

News Release

For Release: 4 June 2019

ANZ decreases variable home loan rates

ANZ today announced it will decrease variable interest home loan rates in Australia by 0.18%pa, following the Reserve Bank of Australia's decision to reduce the official cash rate.

Key Points

- Decrease all variable interest rates for Australian home and residential investment loans by 0.18%pa.
- For Standard Variable Rate Owner Occupiers paying principal and interest this reduces the Index Rate to 5.18%pa, from 5.36%pa.
- For Standard Variable Rate Owner Occupiers paying interest only the Index Rate reduces to 5.73%pa, from 5.91%pa.
- All variable rate reductions are effective from Friday 14 June, 2019.

ANZ Group Executive, Australia Retail & Commercial, Mark Hand said: "In making this decision we have weighed up a number of factors, such as business performance, market conditions and the impact on our customers, including our depositors.

"While we recognise some home loan customers will be disappointed, in making this decision we have needed to balance the increased cost in managing our business with our desire to provide customers with competitive lending and deposit rates.

"Home loan customers looking for certainty with their repayments can look to lock in our historic low fixed rate home loans for our two and three year terms," Mr Hand said.

	ANZ	CBA	NAB	Westpac
Owner Occupier Principal & Interest	5.18%	5.37%	5.36%	5.38%
Owner Occupier Interest Only	5.73%	5.92%	5.93%	5.97%
Investor Principal & Interest	5.78%	5.95%	5.96%	5.93%
Investor Interest Only	6.24%	6.39%	6.41%	6.44%

Rates in the above table are as at 2.30pm on Tuesday 4 June, 2019

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