

News Release

For release: 9 December 2016

Variable Investment Property Rates to increase - no change to variable rate home loans for owner-occupiers; fixed rates unchanged -

ANZ today announced its variable Residential Investment Property Loan Index Rate would increase by 0.08%pa to 5.60%pa in response to rising funding costs and changing market conditions.

There is no change to ANZ's standard variable rate for owner-occupier home loans. Fixed rates remain unchanged for both investors and owner occupiers.

ANZ Group Executive Australia Fred Ohlsson said: "Despite residential investor rates remaining at historic low levels, this was a difficult decision that took into account increases in our funding costs and our regulatory obligation to manage a balanced portfolio.

"There are no changes to our variable rates for owner-occupier home loans. Customers concerned about the long-term direction of interest rates are able to take advantage of our competitive fixed rates that remain unchanged for both investors and owner-occupiers," Mr Ohlsson said.

ANZ will also increase its Equity Manager Account rate by 0.15%pa to 5.82%pa. All changes are effective 16 December.

Investor customers concerned about interest rates and their ability to make repayments should visit any ANZ branch or anz.com, or call 131314 to discuss options.

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