

## News Release

For Release: 2 July 2019

### **ANZ decreases variable home loan rates**

ANZ today announced it will decrease variable interest home loan rates in Australia by 0.25%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 0.25%pa.
- For Standard Variable Rate Owner Occupiers paying principal and interest this reduces the Index Rate to 4.93%pa, from 5.18%pa.
- For Standard Variable Rate Owner Occupiers paying interest only the Index Rate reduces to 5.48%pa, from 5.73%pa.
- All variable rate reductions are effective from Friday 12 July, 2019.

ANZ Group Executive, Australia Retail & Commercial, Mark Hand said: "Today we have decided we will reduce variable interest rates for our home loan customers by 0.25%pa. Importantly, we will apply this reduction across all our variable rate home loans.

"We looked at a number of factors before reaching this decision, including business performance, market conditions and the impact on our customers.

"On balance, we believe this is the right decision for our home loan customers and for our business," Mr Hand said.

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