



Media Release

For Release: 14 August 2011

ANZ cuts fixed mortgage rates by up to 0.60 % pa

- Lowest fixed mortgage rate at 6.44%pa available in either two or three year fixed term
- Switching cost offer up to \$1000 available until 30 September
- Continue to waive \$600 application fee and first year Breakfree package fee

ANZ today announced it would decrease its fixed mortgage rates by up to 0.60%pa providing customers the most competitive fixed mortgage rates across the most popular terms among the major Australian banks.

The rates will be available for new fixed term mortgages drawn down from Wednesday, 17 August 2011.

ANZ CEO Australia Philip Chronican said: "There is a great deal of uncertainty in global markets at present and economists have divided views on the future movement of interest rates.

"In this environment, we know many people are thinking about bringing more certainty to their mortgage repayments. These new fixed term interest rates are highly competitive and give new and existing ANZ customers the opportunity to lock-in market-leading fixed interest rates.

"We are also continuing an offer to pay up to \$1000 in switching costs for customers at other banks wanting to take advantage of the lowest mortgage rates currently available on the market," said Mr Chronican.

ANZ's current standard variable mortgage rate is 7.80%pa. Its new fixed mortgage rates under the Breakfree package are:

Term	New Rate	Old Rate	Change
1-Year	6.59%	6.89%	-0.30%
2-Year	6.44%	6.99%	-0.55%
3-Year	6.44%	7.04%	-0.60%
4-Year	6.89%	7.44%	-0.55%
5-Year	6.99%	7.49%	-0.50%

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