



Global Credit Crisis

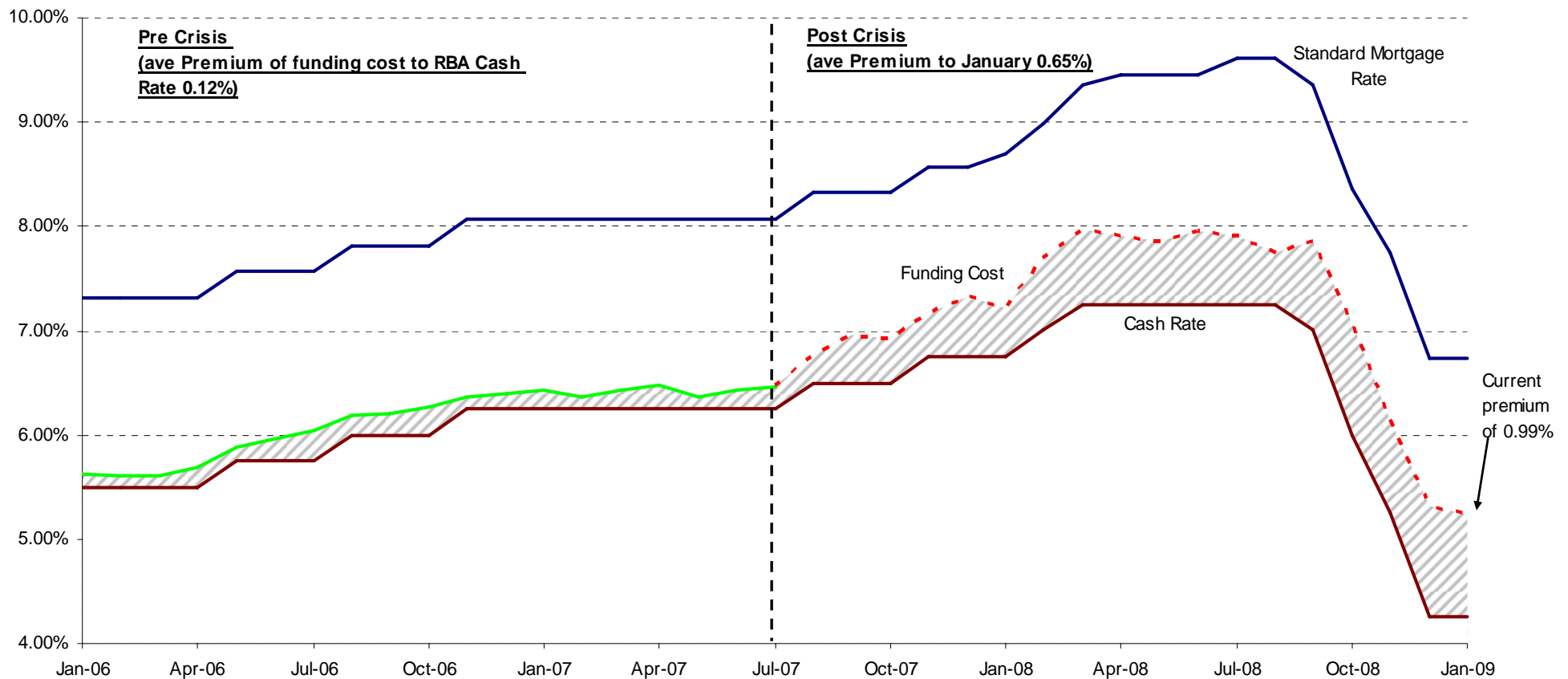
Impact on Australian banks cost of funds

As at Tuesday, 3 February 2009



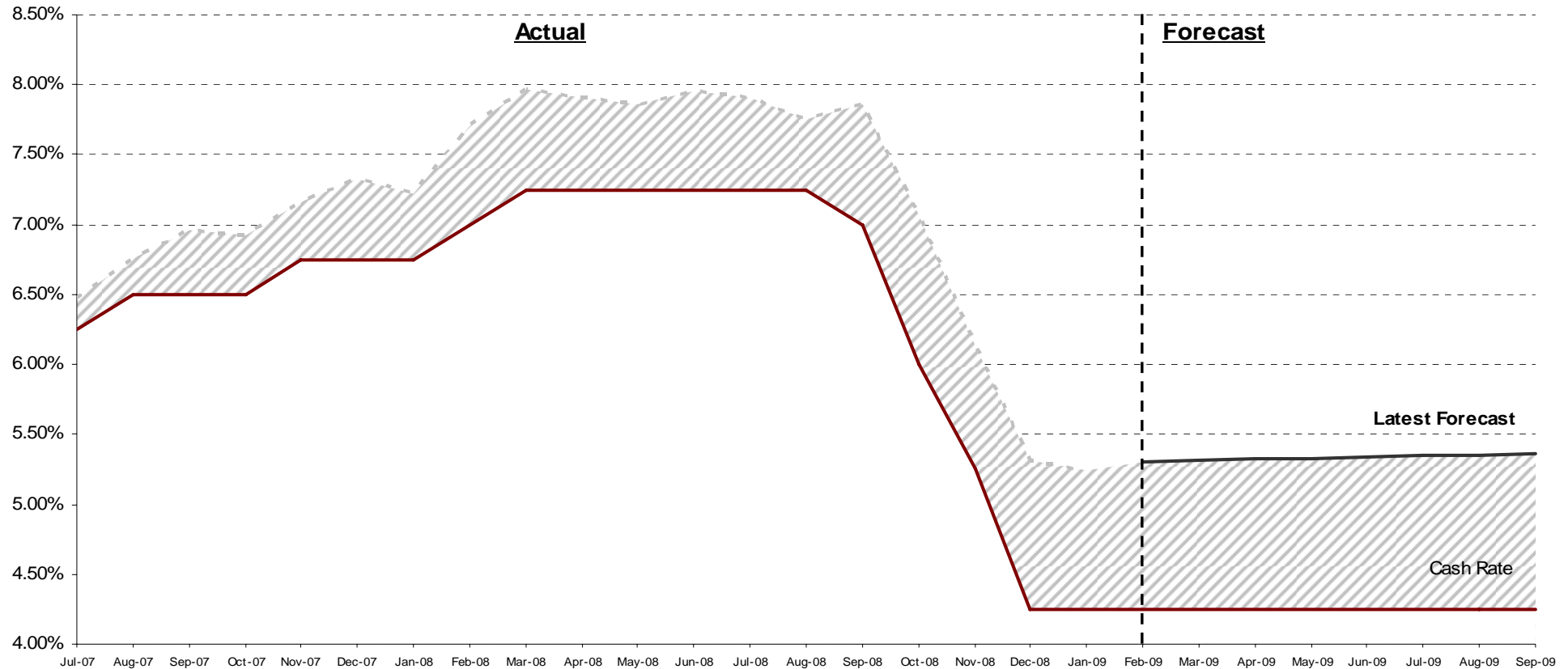
Since the credit crisis, funding costs have increased significantly for standard variable mortgages...

Standard Variable Mortgage Rate vs Funding Costs vs Cash Rate



Funding costs have risen significantly in the last two months, and are forecast to rise further during 2009

Bank Funding Costs Relative to Cash Rate



- Funding costs above the cash rate averaged 65pts from July 07' to Jan 09'
- Current costs are 99pts higher than cash, and are forecast to rise to 111pts by year end

Disclaimer

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