

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 November 2019
Determination Date:	16 December 2019
Trust Payment Date:	18 December 2019

Trustee / Covered Bond Guarantor:	ANZNZ Covered Bond Trust Ltd
Security Trustee:	New Zealand Permanent Trustees Ltd
Bond Trustee:	Deutsche Trustee Company Ltd
Servicer:	ANZ Bank New Zealand Ltd
Trust Manager:	ANZ Capel Court Ltd
Asset Monitor:	KPMG

Ratings Overview	Moody's	Fitch
ANZ Bank New Zealand Limited Short Term Senior Unsecured Rating	P1	F1+
ANZ Bank New Zealand Limited Long Term Senior Unsecured Rating	A1	AA-
Covered Bond Rating	Aaa	AAA

Compliance Tests	
Asset Coverage Test	Pass
Issuer Event of Default	No
Covered Bond Guarantor Event of Default	No
Interest Rate Shortfall Test	N/A
Yield Shortfall Test	N/A
Pre-Maturity Test	N/A

Asset Coverage Test as at 16 December 2019

Calculation of Adjusted Aggregate Housing Loan Amount

A	The lesser of:		
(1)	Sum of the Indexed LVR Adjusted Housing Loan Balance of each Housing Loan in the Housing Loan Portfolio, or	\$10,731,754,160	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,660,488,061	
			\$9,660,488,061
B	Aggregate amount of any proceeds of any Term Advances and/or any Demand Loan Advances which have not been applied as at the Determination Date:		\$0
C	Aggregate principal balance of any Substitution Assets and Authorised Investments as at the Determination Date:		\$0
D	Aggregate amount of Housing Loan Principal Receipts collected by the Servicer during the immediately preceding Collection Period and credited, or to be credited on the immediately succeeding Trust Payment Date, to the GIC Account (without double counting any amounts already covered in B above) but excluding any amounts due to be applied on or before the immediately succeeding Trust Payment Date in accordance with the applicable Priority of Payments:		\$0
E	Aggregate amount as at the Determination Date of: (a) Sale Proceeds credited to the GIC Account (including, without limitation, the amount of any Sale Proceeds standing to the credit of the Pre-Maturity Ledger); and (b) remaining Available Principal Receipts credited to the GIC Account under clause 11.4(h) of the Establishment Deed, in each case without double counting any amounts already covered in D above but excluding any amounts due to be applied on or before the immediately succeeding Trust Payment Date in accordance with the applicable Priority of Payments:		\$0
Z	Weighted average remaining maturity of all Covered Bonds x NZ Dollar Equivalent of the aggregate Principal Amount Outstanding of the Covered Bonds x Negative Carry Factor x $(B + C + D + E) / (A + B + C + D + E)$ if Interest Rate Swap is in effect, otherwise, one:		\$0

Adjusted Aggregate Receivable Amount

(A+B+C+D+E)-Z	\$9,660,488,061
---------------	-----------------

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$9,660,488,061
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$3,972,205,279
Adjusted Aggregate Housing Loan Amount >= NZ Dollar Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds?	TRUE
Asset Percentage:	90.00%
Contractual Overcollateralisation:	111.11 %
Total Overcollateralisation:	269.48 %

Note: Terms used in this table have the meaning given to them in Schedule 7 of the Establishment Deed and NZ Definitions Schedule. For the purposes of calculating this ACT, Current Principal Balance is as at the end of the Collection Period and pool composition is as at the current Determination Date (pre purchase and repurchase activities).

Summary as at 18 December 2019

Bond Issuance

Bonds	Issue Date	Principal Balance	Principal Balance (NZD Equiv.)	Exchange Rate	Coupon Frequency	Coupon Rate
Series 2015-1 Tranche 1	27 Jan 2015	EUR 750,000,000	\$1,142,297,227	1.5231	Annual	0.6250 %
Series 2016-1 Tranche 1	22 Sep 2016	EUR 1,000,000,000	\$1,551,948,052	1.5519	Annual	0.1250 %
Series 2019-1 Tranche 1	17 Jan 2019	EUR 750,000,000	\$1,277,960,000	1.7039	Annual	0.5000 %
Total	-	-	\$3,972,205,279	-	-	-

Bonds	Common Code	ISIN	Listing	Note Type	Final Maturity Date	Extended Due for Payment Date
Series 2015-1 Tranche 1	117152677	XS1171526772	LSE	Soft Bullet	27 Jan 2022	27 Jan 2023
Series 2016-1 Tranche 1	-	XS1492834806	LSE	Soft Bullet	22 Sep 2023	23 Sep 2024
Series 2019-1 Tranche 1	-	XS1935204641	LSE	Soft Bullet	17 Jan 2024	17 Jan 2025

Funding Summary (NZD)

	Nominal Value	%
Intercompany Loan	\$3,972,205,279	100.00 %
Demand Loan	\$6,732,050,734	169.48 %
Total Funding	\$10,704,256,013	

Pool Summary

Acquisition Cut off Date	01 Dec 2019
Current Aggregate Principal Balance (NZD)	\$10,704,256,013
Number of Loans	52,357
Number of Loan Groups	32,543
Average Loan Group Size	328,927
Maximum Loan Group Balance	\$1,969,174
Weighted Average Current Loan to Value Ratio (LVR)	54.72 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	51.04 %
Weighted Average Interest Rate	4.16 %
Weighted Average Seasoning (Months)	43.32
Weighted Average Remaining Term (Months)	233.80

Mortgage Pool by Current Loan to Value Ratio (LVR)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 25.00%	9,957	19.02 %	\$796,322,119	7.44 %
> 25.00% up to and including 30.00%	3,076	5.88 %	\$436,691,409	4.08 %
> 30.00% up to and including 35.00%	3,185	6.08 %	\$501,306,847	4.68 %
> 35.00% up to and including 40.00%	3,630	6.93 %	\$622,395,095	5.81 %
> 40.00% up to and including 45.00%	3,998	7.64 %	\$724,114,585	6.76 %
> 45.00% up to and including 50.00%	4,167	7.96 %	\$799,529,341	7.47 %
> 50.00% up to and including 55.00%	4,208	8.04 %	\$902,383,001	8.43 %
> 55.00% up to and including 60.00%	4,319	8.25 %	\$1,023,846,712	9.56 %
> 60.00% up to and including 65.00%	4,096	7.82 %	\$1,102,391,667	10.30 %
> 65.00% up to and including 70.00%	4,189	8.00 %	\$1,220,458,995	11.40 %
> 70.00% up to and including 75.00%	3,920	7.49 %	\$1,168,210,025	10.91 %
> 75.00% up to and including 80.00%	3,550	6.78 %	\$1,388,833,772	12.97 %
> 80.00% up to and including 85.00%	51	0.10 %	\$15,387,366	0.14 %
> 85.00% up to and including 90.00%	11	0.02 %	\$2,385,080	0.02 %
> 90.00% up to and including 95.00%	0	0.00 %	\$0	0.00 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	0	0.00 %	\$0	0.00 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

Mortgage Pool by Current Indexed Loan to Value Ratio (LVR)*

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 25.00%	12,296	23.48 %	\$1,071,901,245	10.01 %
> 25.00% up to and including 30.00%	3,611	6.90 %	\$540,037,275	5.05 %
> 30.00% up to and including 35.00%	3,916	7.48 %	\$644,199,904	6.02 %
> 35.00% up to and including 40.00%	4,284	8.18 %	\$786,141,465	7.34 %
> 40.00% up to and including 45.00%	4,560	8.71 %	\$871,727,885	8.14 %
> 45.00% up to and including 50.00%	4,644	8.87 %	\$958,308,828	8.95 %
> 50.00% up to and including 55.00%	4,231	8.08 %	\$984,946,037	9.20 %
> 55.00% up to and including 60.00%	3,659	6.99 %	\$1,002,538,395	9.37 %
> 60.00% up to and including 65.00%	3,301	6.30 %	\$976,200,266	9.12 %
> 65.00% up to and including 70.00%	2,888	5.52 %	\$900,128,581	8.41 %
> 70.00% up to and including 75.00%	2,369	4.52 %	\$818,927,052	7.65 %
> 75.00% up to and including 80.00%	2,258	4.31 %	\$976,411,308	9.12 %
> 80.00% up to and including 85.00%	338	0.65 %	\$171,705,135	1.60 %
> 85.00% up to and including 90.00%	1	0.00 %	\$526,666	0.00 %
> 90.00% up to and including 95.00%	0	0.00 %	\$0	0.00 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	1	0.00 %	\$555,971	0.01 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

* Based on quarterly data using the latest NZ QV House Price Index values available to the Servicer on each Determination Date falling in January, April, July and October. For further information please refer to the Covered Bond Trust Definitions Schedule.

Mortgage Pool by Mortgage Loan Interest Rate

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 4.00%	23,104	44.13 %	\$5,549,589,529	51.84 %
> 4.00% up to and including 4.50%	13,714	26.19 %	\$2,966,059,018	27.71 %
> 4.50% up to and including 5.00%	9,320	17.80 %	\$1,402,440,941	13.10 %
> 5.00% up to and including 5.50%	5,592	10.68 %	\$694,529,760	6.49 %
> 5.50% up to and including 6.00%	577	1.10 %	\$85,233,221	0.80 %
> 6.00% up to and including 6.50%	44	0.08 %	\$5,136,343	0.05 %
> 6.50% up to and including 7.00%	6	0.01 %	\$1,267,201	0.01 %
> 7.00% up to and including 7.50%	0	0.00 %	\$0	0.00 %
> 7.50% up to and including 8.00%	0	0.00 %	\$0	0.00 %
> 8.00% up to and including 8.50%	0	0.00 %	\$0	0.00 %
> 8.50% up to and including 9.00%	0	0.00 %	\$0	0.00 %
> 9.00%	0	0.00 %	\$0	0.00 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	4,594	8.77 %	\$1,040,431,449	9.72 %
<= 2 Year Fixed	13,239	25.29 %	\$3,208,799,323	29.98 %
<= 3 Year Fixed	18,038	34.45 %	\$3,949,611,212	36.90 %
<= 4 Year Fixed	6,338	12.11 %	\$1,308,409,557	12.22 %
<= 5 Year Fixed	1,011	1.93 %	\$192,328,588	1.80 %
> 5 Year Fixed	801	1.53 %	\$134,820,909	1.26 %
Total Fixed Rate	44,021	84.08 %	\$9,834,401,038	91.87 %
Total Variable Rate	8,336	15.92 %	\$869,854,975	8.13 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

Mortgage Pool by Consolidated Loan Balance

	Number of Groups	(%) Number of Groups	Balance Outstanding	(%) Balance Outstanding
> \$0 up to and including \$100,000	5,558	17.08 %	\$300,430,668	2.81 %
> \$100,000 up to and including \$200,000	7,027	21.59 %	\$1,061,530,785	9.92 %
> \$200,000 up to and including \$300,000	5,980	18.38 %	\$1,481,343,235	13.84 %
> \$300,000 up to and including \$400,000	3,782	11.62 %	\$1,314,246,602	12.28 %
> \$400,000 up to and including \$500,000	3,011	9.25 %	\$1,359,862,849	12.70 %
> \$500,000 up to and including \$600,000	2,758	8.47 %	\$1,508,986,352	14.10 %
> \$600,000 up to and including \$700,000	1,648	5.06 %	\$1,065,546,317	9.95 %
> \$700,000 up to and including \$800,000	954	2.93 %	\$711,378,405	6.65 %
> \$800,000 up to and including \$900,000	590	1.81 %	\$499,354,200	4.67 %
> \$900,000 up to and including \$1.00m	428	1.32 %	\$406,287,095	3.80 %
> \$1.00m up to and including \$1.25m	510	1.57 %	\$564,713,163	5.28 %
> \$1.25m up to and including \$1.50m	203	0.62 %	\$274,557,150	2.56 %
> \$1.50m up to and including \$1.75m	70	0.22 %	\$111,934,853	1.05 %
> \$1.75m up to and including \$2.00m	24	0.07 %	\$44,084,337	0.41 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	32,543	100.00 %	\$10,704,256,013	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	19,483	37.21 %	\$5,773,398,601	53.94 %
Bay of Plenty	2,929	5.59 %	\$458,877,170	4.29 %
Canterbury	6,792	12.97 %	\$1,078,700,072	10.08 %
Gisborne	456	0.87 %	\$45,679,837	0.43 %
Hawke's Bay	1,442	2.75 %	\$181,152,126	1.69 %
Manawatu-Wanganui	2,388	4.56 %	\$257,485,057	2.41 %
Nelson/Marlborough	1,119	2.14 %	\$154,021,583	1.44 %
Northland	1,227	2.34 %	\$156,987,306	1.47 %
Otago	2,787	5.32 %	\$382,951,633	3.58 %
Southland	111	0.21 %	\$11,749,337	0.11 %
Taranaki	731	1.40 %	\$103,058,030	0.96 %
Waikato	5,147	9.83 %	\$880,304,795	8.22 %
Wellington	7,408	14.15 %	\$1,189,424,089	11.11 %
West Coast	337	0.64 %	\$30,466,377	0.28 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	48,590	92.81 %	\$9,396,938,205	87.79 %
Interest Only	3,767	7.19 %	\$1,307,317,809	12.21 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Low Doc Loans	0	0.00 %	\$0	0.00 %
Full Doc Loans	52,357	100.00 %	\$10,704,256,013	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

Mortgage Pool by Remaining Interest Only Period

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
> 0 up to and including 1 years	443	11.76 %	\$125,644,449	9.61 %
> 1 up to and including 2 years	453	12.03 %	\$158,051,217	12.09 %
> 2 up to and including 3 years	475	12.61 %	\$170,950,001	13.08 %
> 3 up to and including 4 years	568	15.08 %	\$201,277,614	15.40 %
> 4 up to and including 5 years	494	13.11 %	\$158,008,924	12.09 %
> 5 up to and including 6 years	798	21.18 %	\$289,204,056	22.12 %
> 6 up to and including 7 years	507	13.46 %	\$194,479,270	14.88 %
> 7 up to and including 8 years	4	0.11 %	\$728,152	0.06 %
> 8 up to and including 9 years	0	0.00 %	\$0	0.00 %
> 9 up to and including 10 years	1	0.03 %	\$150,000	0.01 %
>10 years	24	0.64 %	\$8,824,124	0.67 %
Total	3,767	100.00 %	\$1,307,317,809	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	43,784	83.63 %	\$8,414,177,654	78.61 %
Residential Investment (Full Recourse)	8,573	16.37 %	\$2,290,078,359	21.39 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	47,170	90.09 %	\$9,626,726,965	89.93 %
Unit/ Flat/ Apartment*	5,187	9.91 %	\$1,077,529,048	10.07 %
Other	0	0.00 %	\$0	0.00 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

* Unit/ Flat/ Apartment - refers to properties with more than one title or dwelling recorded against it.

Mortgage Pool by Loan Seasoning

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 3 months	0	0.00 %	\$0	0.00 %
> 3 up to and including 6 months	153	0.29 %	\$71,051,956	0.66 %
> 6 up to and including 9 months	1,542	2.95 %	\$391,020,640	3.65 %
> 9 up to and including 12 months	1,607	3.07 %	\$420,551,096	3.93 %
> 12 up to and including 15 months	1,725	3.29 %	\$440,800,598	4.12 %
> 15 up to and including 18 months	2,019	3.86 %	\$510,874,242	4.77 %
> 18 up to and including 21 months	2,268	4.33 %	\$526,537,547	4.92 %
> 21 up to and including 24 months	2,163	4.13 %	\$524,338,966	4.90 %
> 24 up to and including 27 months	1,795	3.43 %	\$432,875,823	4.04 %
> 27 up to and including 30 months	2,051	3.92 %	\$489,162,223	4.57 %
> 30 up to and including 33 months	2,218	4.24 %	\$534,151,972	4.99 %
> 33 up to and including 36 months	1,966	3.75 %	\$456,121,192	4.26 %
> 36 up to and including 48 months	7,429	14.19 %	\$1,742,324,295	16.28 %
> 48 up to and including 60 months	9,164	17.50 %	\$1,910,886,527	17.85 %
> 60 up to and including 72 months	5,565	10.63 %	\$894,738,203	8.36 %
> 72 up to and including 84 months	4,462	8.52 %	\$639,532,823	5.97 %
> 84 up to and including 96 months	2,038	3.89 %	\$277,244,330	2.59 %
> 96 up to and including 108 months	1,148	2.19 %	\$133,782,512	1.25 %
> 108 up to and including 120 months	909	1.74 %	\$99,661,104	0.93 %
> 120 months	2,135	4.08 %	\$208,599,964	1.95 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	1,488	2.84 %	\$133,831,066	1.25 %
> 1 up to and including 2 years	1,641	3.13 %	\$180,137,097	1.68 %
> 2 up to and including 3 years	1,749	3.34 %	\$208,576,735	1.95 %
> 3 up to and including 4 years	1,887	3.60 %	\$259,033,703	2.42 %
> 4 up to and including 5 years	1,717	3.28 %	\$228,709,033	2.14 %
> 5 up to and including 6 years	2,087	3.99 %	\$378,498,793	3.54 %
> 6 up to and including 7 years	1,766	3.37 %	\$293,753,313	2.74 %
> 7 up to and including 8 years	1,321	2.52 %	\$113,997,261	1.06 %
> 8 up to and including 9 years	1,454	2.78 %	\$143,882,760	1.34 %
> 9 up to and including 10 years	1,372	2.62 %	\$155,792,096	1.46 %
> 10 up to and including 15 years	6,889	13.16 %	\$991,009,746	9.26 %
> 15 up to and including 20 years	7,776	14.85 %	\$1,433,469,460	13.39 %
> 20 up to and including 25 years	8,583	16.39 %	\$1,932,739,325	18.06 %
> 25 up to and including 30 years	12,627	24.12 %	\$4,250,825,624	39.71 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	52,058	99.43 %	\$10,640,068,880	99.40 %
> 0 days up to and including 30 days	188	0.36 %	\$40,419,294	0.38 %
> 30 days up to and including 60 days	86	0.16 %	\$18,066,818	0.17 %
> 60 days up to and including 90 days	25	0.05 %	\$5,701,021	0.05 %
> 90 days up to and including 120 days	0	0.00 %	\$0	0.00 %
> 120 days up to and including 150 days	0	0.00 %	\$0	0.00 %
> 150 days up to and including 180 days	0	0.00 %	\$0	0.00 %
> 180 days	0	0.00 %	\$0	0.00 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

Mortgage Pool by Remaining Term on Fixed Rate Period

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
> 0 up to and including 3 months	6,967	15.83 %	\$1,536,175,533	15.62 %
> 3 up to and including 6 months	7,596	17.26 %	\$1,709,740,478	17.39 %
> 6 up to and including 9 months	6,435	14.62 %	\$1,480,021,759	15.05 %
> 9 up to and including 12 months	5,349	12.15 %	\$1,251,494,709	12.73 %
> 12 up to and including 15 months	3,234	7.35 %	\$747,644,249	7.60 %
> 15 up to and including 18 months	5,006	11.37 %	\$1,162,074,725	11.82 %
> 18 up to and including 21 months	3,406	7.74 %	\$713,125,401	7.25 %
> 21 up to and including 24 months	2,955	6.71 %	\$596,940,580	6.07 %
> 24 up to and including 27 months	521	1.18 %	\$106,648,392	1.08 %
> 27 up to and including 30 months	1,185	2.69 %	\$246,066,834	2.50 %
> 30 up to and including 33 months	953	2.16 %	\$215,054,038	2.19 %
> 33 up to and including 36 months	215	0.49 %	\$36,517,254	0.37 %
> 36 up to and including 48 months	137	0.31 %	\$21,947,454	0.22 %
> 48 up to and including 60 months	62	0.14 %	\$10,949,631	0.11 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	44,021	100.00 %	\$9,834,401,038	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	12,713	24.28 %	\$2,138,438,254	19.98 %
Fortnightly	25,536	48.77 %	\$4,802,827,938	44.87 %
Monthly	14,106	26.94 %	\$3,762,956,557	35.15 %
Other	2	0.00 %	\$33,264	0.00 %
Total	52,357	100.00 %	\$10,704,256,013	100.00 %

Trust Manager

ANZ Capel Court Ltd
ABN 30 004 768 807
Level 5, 242 Pitt Street
Sydney, NSW, Australia 2000

Servicer

ANZ Bank New Zealand Ltd
ANZ Centre, 23-29 Albert Street
Auckland, New Zealand 1010

Contacts:

Yvette Tse
Manager, SCM Trade Services
ANZ SCM Trade Services
Telephone: 612 8937 8553
Facsimile: 61 2 8937 7107
Email: yvette.tse@anz.com

Dave Sutich
Senior Manager Assets & Securitisation
NZ Treasury, ANZ NZ
Telephone: 644 4366732
Email: Dave.Sutich@anz.com

DISCLAIMER

1. This report is intended to be accessed only by investors who have acquired covered bonds issued under the €8,000,000,000 ANZNZ Covered Bond Programme established by ANZ Bank New Zealand Limited and ANZ New Zealand (Int'l) Limited ("ANZNZ").
2. This report is for information purposes only. It is not intended as an offer, solicitation or recommendation to subscribe for, sell, or continue to hold covered bonds. ANZNZ and ANZ Capel Court Limited (the Manager) do not intend to create legal relations on the basis of the information contained in this report.
3. ANZNZ and the Manager do not warrant or represent that this report (or any information in, or referred to in, this report) is accurate, adequate, reasonable, reliable, complete or up-to-date. This report does not contain all relevant information in respect of the covered bonds.
4. To the extent permitted by law, ANZNZ and the Manager:
(A) do not accept any responsibility for any information or representation contained in this report; and
(B) will not be liable (whether in negligence or otherwise) for any loss or damage that may be suffered or incurred by any person that relies, whether in whole or in part, on this report (including on any information, conclusions or omissions in this report).
5. Investors should not rely upon the contents of this report. Investors should make their own assessment and seek their own advice to enable them to make any decision concerning their investment in the covered bonds.
6. Any statement on any future matter is a present prediction of a possible future outcome, the accuracy of which cannot be guaranteed. Past performance is not a guide to future performance.