

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 July 2020
Determination Date:	17 August 2020
Trust Payment Date:	19 August 2020

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	A+
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 17 August 2020**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	\$10,778,977,896
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,702,642,050
		\$9,702,642,050
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	\$9,702,642,050
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Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$9,702,642,050
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:	292.95 %

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 19 August 2020

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	\$7,664,297,319	192.95 %
Total Funding	\$11,636,502,598	

Pool Summary

Acquisition Cut off Date	01 Aug 2020
Current Aggregate Principal Balance (NZD)	\$11,636,502,598
Number of Loans	54,939
Number of Loan Groups	34,805
Average Loan Group Size	334,334
Maximum Loan Group Balance	\$1,983,525
Weighted Average Current Loan to Value Ratio (LVR)	54.85 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	49.30 %
Weighted Average Interest Rate	3.69 %
Weighted Average Seasoning (Months)	44.69
Weighted Average Remaining Term (Months)	220.89

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%	11,166	20.32 %	\$884,291,305	7.60 %
> 25.00% up to and including 30.00%	3,257	5.93 %	\$471,822,318	4.05 %
> 30.00% up to and including 35.00%	3,457	6.29 %	\$553,931,096	4.76 %
> 35.00% up to and including 40.00%	3,820	6.95 %	\$669,119,883	5.75 %
> 40.00% up to and including 45.00%	4,136	7.53 %	\$777,095,552	6.68 %
> 45.00% up to and including 50.00%	4,044	7.36 %	\$832,362,059	7.15 %
> 50.00% up to and including 55.00%	4,433	8.07 %	\$966,440,765	8.31 %
> 55.00% up to and including 60.00%	4,140	7.54 %	\$1,046,533,061	8.99 %
> 60.00% up to and including 65.00%	4,233	7.70 %	\$1,219,582,012	10.48 %
> 65.00% up to and including 70.00%	4,331	7.88 %	\$1,311,714,409	11.27 %
> 70.00% up to and including 75.00%	4,183	7.61 %	\$1,381,039,108	11.87 %
> 75.00% up to and including 80.00%	3,687	6.71 %	\$1,504,761,163	12.93 %
> 80.00% up to and including 85.00%	46	0.08 %	\$16,535,389	0.14 %
> 85.00% up to and including 90.00%	4	0.01 %	\$1,002,985	0.01 %
> 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%	2	0.00 %	\$271,492	0.00 %
Total	54,939	100.00 %	\$11,636,502,598	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%	14,368	26.15 %	\$1,284,793,447	11.04 %
> 25.00% up to and including 30.00%	4,113	7.49 %	\$646,691,902	5.56 %
> 30.00% up to and including 35.00%	4,409	8.03 %	\$755,631,494	6.49 %
> 35.00% up to and including 40.00%	4,672	8.50 %	\$894,919,246	7.69 %
> 40.00% up to and including 45.00%	4,780	8.70 %	\$988,797,864	8.50 %
> 45.00% up to and including 50.00%	4,410	8.03 %	\$1,018,573,355	8.75 %
> 50.00% up to and including 55.00%	4,030	7.34 %	\$1,089,646,601	9.36 %
> 55.00% up to and including 60.00%	3,682	6.70 %	\$1,091,327,545	9.38 %
> 60.00% up to and including 65.00%	3,304	6.01 %	\$1,059,909,375	9.11 %
> 65.00% up to and including 70.00%	3,102	5.65 %	\$1,129,930,058	9.71 %
> 70.00% up to and including 75.00%	3,345	6.09 %	\$1,374,843,947	11.81 %
> 75.00% up to and including 80.00%	708	1.29 %	\$295,594,170	2.54 %
> 80.00% up to and including 85.00%	14	0.03 %	\$5,572,102	0.05 %
> 85.00% up to and including 90.00%	0	0.00 %	\$0	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%	2	0.00 %	\$271,492	0.00 %
Total	54,939	100.00 %	\$11,636,502,598	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%	38,586	70.23 %	\$8,948,986,686	76.90 %
> 4.00% up to and including 4.50%	12,813	23.32 %	\$2,032,429,776	17.47 %
> 4.50% up to and including 5.00%	2,477	4.51 %	\$488,236,964	4.20 %
> 5.00% up to and including 5.50%	833	1.52 %	\$138,306,221	1.19 %
> 5.50% up to and including 6.00%	220	0.40 %	\$28,103,893	0.24 %
> 6.00% up to and including 6.50%	10	0.02 %	\$439,058	0.00 %
> 6.50% up to and including 7.00%	0	0.00 %	\$0	0.00 %
> 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	54,939	100.00 %	\$11,636,502,598	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	6,675	12.15 %	\$1,641,798,272	14.11 %
<= 2 Year Fixed	15,239	27.74 %	\$3,687,440,821	31.69 %
<= 3 Year Fixed	17,787	32.38 %	\$4,003,682,412	34.41 %
<= 4 Year Fixed	5,966	10.86 %	\$1,224,004,967	10.52 %
<= 5 Year Fixed	959	1.75 %	\$175,723,395	1.51 %
> 5 Year Fixed	406	0.74 %	\$68,636,490	0.59 %
Total Fixed Rate	47,032	85.61 %	\$10,801,286,358	92.82 %
Total Variable Rate	7,907	14.39 %	\$835,216,240	7.18 %
Total	54,939	100.00 %	\$11,636,502,598	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	6,030	17.33 %	\$314,761,423	2.70 %
> \$100,000 up to and including \$200,000	6,830	19.62 %	\$1,023,878,437	8.80 %
> \$200,000 up to and including \$300,000	5,725	16.45 %	\$1,416,028,378	12.17 %
> \$300,000 up to and including \$400,000	4,645	13.35 %	\$1,638,834,289	14.08 %
> \$400,000 up to and including \$500,000	4,131	11.87 %	\$1,856,580,766	15.95 %
> \$500,000 up to and including \$600,000	2,845	8.17 %	\$1,556,174,998	13.37 %
> \$600,000 up to and including \$700,000	1,716	4.93 %	\$1,109,627,452	9.54 %
> \$700,000 up to and including \$800,000	990	2.84 %	\$737,721,396	6.34 %
> \$800,000 up to and including \$900,000	607	1.74 %	\$513,330,299	4.41 %
> \$900,000 up to and including \$1.00m	419	1.20 %	\$397,490,894	3.42 %
> \$1.00m up to and including \$1.25m	548	1.57 %	\$605,085,856	5.20 %
> \$1.25m up to and including \$1.50m	207	0.59 %	\$279,100,119	2.40 %
> \$1.50m up to and including \$1.75m	79	0.23 %	\$126,858,229	1.09 %
> \$1.75m up to and including \$2.00m	33	0.09 %	\$61,030,062	0.52 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	34,805	100.00 %	\$11,636,502,598	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	20,018	36.44 %	\$6,063,658,778	52.11 %
Bay of Plenty	3,216	5.85 %	\$544,853,541	4.68 %
Canterbury	6,978	12.70 %	\$1,171,990,374	10.07 %
Gisborne	488	0.89 %	\$50,077,389	0.43 %
Hawke's Bay	1,572	2.86 %	\$216,098,879	1.86 %
Manawatu-Wanganui	2,492	4.54 %	\$288,468,947	2.48 %
Nelson/Marlborough	1,208	2.20 %	\$176,903,160	1.52 %
Northland	1,265	2.30 %	\$171,873,613	1.48 %
Otago	2,900	5.28 %	\$416,592,299	3.58 %
Southland	122	0.22 %	\$14,768,405	0.13 %
Taranaki	757	1.38 %	\$114,005,474	0.98 %
Waikato	5,640	10.27 %	\$1,021,095,350	8.77 %
Wellington	7,949	14.47 %	\$1,355,201,436	11.65 %
West Coast	334	0.61 %	\$30,914,954	0.27 %
Total	54,939	100.00 %	\$11,636,502,598	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	49,283	89.70 %	\$9,815,187,064	84.35 %
Interest Only	5,656	10.30 %	\$1,821,315,533	15.65 %
Total	54,939	100.00 %	\$11,636,502,598	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	54,939	100.00 %	\$11,636,502,598	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
Total	54,939	100.00 %	\$11,636,502,598	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	1,964	34.72 %	\$545,328,948	29.94 %
> 1 up to and including 2 years	925	16.35 %	\$295,994,552	16.25 %
> 2 up to and including 3 years	594	10.50 %	\$211,074,150	11.59 %
> 3 up to and including 4 years	601	10.63 %	\$210,631,426	11.56 %
> 4 up to and including 5 years	731	12.92 %	\$255,319,591	14.02 %
> 5 up to and including 6 years	652	11.53 %	\$244,031,842	13.40 %
> 6 up to and including 7 years	66	1.17 %	\$30,279,583	1.66 %
> 7 up to and including 8 years	4	0.07 %	\$427,575	0.02 %
> 8 up to and including 9 years	2	0.04 %	\$222,643	0.01 %
> 9 up to and including 10 years	5	0.09 %	\$981,916	0.05 %
>10 years	112	1.98 %	\$27,023,309	1.48 %
Total	5,656	100.00 %	\$1,821,315,533	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	46,017	83.76 %	\$9,201,435,131	79.07 %
Residential Investment (Full Recourse)	8,922	16.24 %	\$2,435,067,467	20.93 %
Total	54,939	100.00 %	\$11,636,502,598	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	49,382	89.89 %	\$10,416,687,409	89.52 %
Unit/ Flat/ Apartment*	5,557	10.11 %	\$1,219,815,189	10.48 %
Other	0	0.00 %	\$0	0.00 %
Total	54,939	100.00 %	\$11,636,502,598	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	111	0.20 %	\$14,261,895	0.12 %
> 3 up to and including 6 months	715	1.30 %	\$96,665,841	0.83 %
> 6 up to and including 9 months	1,610	2.93 %	\$424,472,407	3.65 %
> 9 up to and including 12 months	2,052	3.74 %	\$598,703,516	5.15 %
> 12 up to and including 15 months	1,931	3.51 %	\$534,037,640	4.59 %
> 15 up to and including 18 months	2,054	3.74 %	\$553,285,937	4.75 %
> 18 up to and including 21 months	2,118	3.86 %	\$567,014,866	4.87 %
> 21 up to and including 24 months	1,868	3.40 %	\$494,290,315	4.25 %
> 24 up to and including 27 months	2,163	3.94 %	\$556,650,426	4.78 %
> 27 up to and including 30 months	2,080	3.79 %	\$502,273,279	4.32 %
> 30 up to and including 33 months	1,911	3.48 %	\$466,392,404	4.01 %
> 33 up to and including 36 months	1,689	3.07 %	\$412,662,081	3.55 %
> 36 up to and including 48 months	7,393	13.46 %	\$1,754,634,217	15.08 %
> 48 up to and including 60 months	7,462	13.58 %	\$1,649,213,445	14.17 %
> 60 up to and including 72 months	6,304	11.47 %	\$1,237,940,468	10.64 %
> 72 up to and including 84 months	4,889	8.90 %	\$743,163,307	6.39 %
> 84 up to and including 96 months	3,295	6.00 %	\$461,772,522	3.97 %
> 96 up to and including 108 months	1,512	2.75 %	\$192,235,407	1.65 %
> 108 up to and including 120 months	878	1.60 %	\$94,342,277	0.81 %
> 120 months	2,904	5.29 %	\$282,490,347	2.43 %
Total	54,939	100.00 %	\$11,636,502,598	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	3,167	5.76 %	\$561,425,778	4.82 %
> 1 up to and including 2 years	2,234	4.07 %	\$320,153,403	2.75 %
> 2 up to and including 3 years	2,034	3.70 %	\$254,747,658	2.19 %
> 3 up to and including 4 years	1,991	3.62 %	\$270,610,445	2.33 %
> 4 up to and including 5 years	2,146	3.91 %	\$333,702,483	2.87 %
> 5 up to and including 6 years	1,928	3.51 %	\$331,714,854	2.85 %
> 6 up to and including 7 years	1,391	2.53 %	\$134,881,333	1.16 %
> 7 up to and including 8 years	1,394	2.54 %	\$124,634,683	1.07 %
> 8 up to and including 9 years	1,432	2.61 %	\$149,708,078	1.29 %
> 9 up to and including 10 years	1,493	2.72 %	\$170,333,972	1.46 %
> 10 up to and including 15 years	7,269	13.23 %	\$1,101,659,515	9.47 %
> 15 up to and including 20 years	8,015	14.59 %	\$1,590,577,540	13.67 %
> 20 up to and including 25 years	9,414	17.14 %	\$2,389,408,830	20.53 %
> 25 up to and including 30 years	11,031	20.08 %	\$3,902,944,026	33.54 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	54,939	100.00 %	\$11,636,502,598	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	54,821	99.79 %	\$11,615,636,463	99.82 %
> 0 days up to and including 30 days	73	0.13 %	\$13,461,264	0.12 %
> 30 days up to and including 60 days	30	0.05 %	\$5,303,520	0.05 %
> 60 days up to and including 90 days	15	0.03 %	\$2,101,351	0.02 %
> 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	54,939	100.00 %	\$11,636,502,598	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	6,802	14.46 %	\$1,643,329,665	15.21 %
> 3 up to and including 6 months	5,633	11.98 %	\$1,365,496,859	12.64 %
> 6 up to and including 9 months	7,871	16.74 %	\$1,809,367,376	16.75 %
> 9 up to and including 12 months	10,637	22.62 %	\$2,578,683,919	23.87 %
> 12 up to and including 15 months	5,628	11.97 %	\$1,236,053,531	11.44 %
> 15 up to and including 18 months	3,542	7.53 %	\$754,176,382	6.98 %
> 18 up to and including 21 months	1,907	4.05 %	\$357,673,122	3.31 %
> 21 up to and including 24 months	3,462	7.36 %	\$791,416,583	7.33 %
> 24 up to and including 27 months	429	0.91 %	\$84,031,881	0.78 %
> 27 up to and including 30 months	264	0.56 %	\$47,122,841	0.44 %
> 30 up to and including 33 months	307	0.65 %	\$49,019,568	0.45 %
> 33 up to and including 36 months	245	0.52 %	\$38,892,244	0.36 %
> 36 up to and including 48 months	190	0.40 %	\$22,759,682	0.21 %
> 48 up to and including 60 months	115	0.24 %	\$23,262,704	0.22 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	47,032	100.00 %	\$10,801,286,358	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	12,986	23.64 %	\$2,316,996,572	19.91 %
Fortnightly	26,184	47.66 %	\$5,054,833,036	43.44 %
Monthly	15,767	28.70 %	\$4,264,643,274	36.65 %
Other	2	0.00 %	\$29,716	0.00 %
Total	54,939	100.00 %	\$11,636,502,598	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
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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.