

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 September 2020
Determination Date:	15 October 2020
Trust Payment Date:	19 October 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 15 October 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	\$11,118,929,908	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$10,008,246,911	
			\$10,008,246,911
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	\$10,008,246,911
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Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$10,008,246,911
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:	279.10 %

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 October 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	\$7,114,159,442	179.10 %
Total Funding	\$11,086,364,721	

Pool Summary

Acquisition Cut off Date	01 Oct 2020
Current Aggregate Principal Balance (NZD)	\$11,086,364,721
Number of Loans	52,071
Number of Loan Groups	33,415
Average Loan Group Size	331,778
Maximum Loan Group Balance	\$1,982,894
Weighted Average Current Loan to Value Ratio (LVR)	54.38 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	49.56 %
Weighted Average Interest Rate	3.57 %
Weighted Average Seasoning (Months)	46.63
Weighted Average Remaining Term (Months)	219.34

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%	10,959	21.05 %	\$882,224,542	7.96 %
> 25.00% up to and including 30.00%	3,138	6.03 %	\$464,814,834	4.19 %
> 30.00% up to and including 35.00%	3,328	6.39 %	\$544,502,904	4.91 %
> 35.00% up to and including 40.00%	3,787	7.27 %	\$662,367,217	5.97 %
> 40.00% up to and including 45.00%	3,883	7.46 %	\$730,132,698	6.59 %
> 45.00% up to and including 50.00%	3,859	7.41 %	\$807,155,340	7.28 %
> 50.00% up to and including 55.00%	4,120	7.91 %	\$911,988,404	8.23 %
> 55.00% up to and including 60.00%	3,854	7.40 %	\$992,255,161	8.95 %
> 60.00% up to and including 65.00%	4,016	7.71 %	\$1,190,113,426	10.73 %
> 65.00% up to and including 70.00%	3,966	7.62 %	\$1,229,862,904	11.09 %
> 70.00% up to and including 75.00%	3,925	7.54 %	\$1,321,241,966	11.92 %
> 75.00% up to and including 80.00%	3,188	6.12 %	\$1,331,269,770	12.01 %
> 80.00% up to and including 85.00%	43	0.08 %	\$17,046,573	0.15 %
> 85.00% up to and including 90.00%	5	0.01 %	\$1,388,982	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%	0	0.00 %	\$0	0.00 %
Total	52,071	100.00 %	\$11,086,364,721	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%	13,780	26.46 %	\$1,225,170,805	11.05 %
> 25.00% up to and including 30.00%	3,998	7.68 %	\$625,020,210	5.64 %
> 30.00% up to and including 35.00%	4,203	8.07 %	\$726,808,897	6.56 %
> 35.00% up to and including 40.00%	4,395	8.44 %	\$834,470,695	7.53 %
> 40.00% up to and including 45.00%	4,500	8.64 %	\$927,973,586	8.37 %
> 45.00% up to and including 50.00%	4,091	7.86 %	\$960,084,414	8.66 %
> 50.00% up to and including 55.00%	3,701	7.11 %	\$982,667,921	8.86 %
> 55.00% up to and including 60.00%	3,368	6.47 %	\$1,020,546,784	9.21 %
> 60.00% up to and including 65.00%	3,111	5.97 %	\$1,018,968,982	9.19 %
> 65.00% up to and including 70.00%	2,910	5.59 %	\$1,071,929,369	9.67 %
> 70.00% up to and including 75.00%	2,827	5.43 %	\$1,145,483,044	10.33 %
> 75.00% up to and including 80.00%	1,157	2.22 %	\$534,522,194	4.82 %
> 80.00% up to and including 85.00%	29	0.06 %	\$12,313,907	0.11 %
> 85.00% up to and including 90.00%	1	0.00 %	\$403,913	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%	0	0.00 %	\$0	0.00 %
Total	52,071	100.00 %	\$11,086,364,721	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%	38,363	73.67 %	\$8,872,284,360	80.03 %
> 4.00% up to and including 4.50%	10,681	20.51 %	\$1,653,496,296	14.91 %
> 4.50% up to and including 5.00%	2,114	4.06 %	\$412,023,692	3.72 %
> 5.00% up to and including 5.50%	718	1.38 %	\$123,092,154	1.11 %
> 5.50% up to and including 6.00%	185	0.36 %	\$25,034,799	0.23 %
> 6.00% up to and including 6.50%	10	0.02 %	\$433,420	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	52,071	100.00 %	\$11,086,364,721	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	9,094	17.46 %	\$2,278,872,689	20.56 %
<= 2 Year Fixed	12,798	24.58 %	\$2,996,395,572	27.03 %
<= 3 Year Fixed	16,232	31.17 %	\$3,653,141,784	32.95 %
<= 4 Year Fixed	5,359	10.29 %	\$1,124,765,469	10.15 %
<= 5 Year Fixed	955	1.83 %	\$175,269,227	1.58 %
> 5 Year Fixed	324	0.62 %	\$59,630,818	0.54 %
Total Fixed Rate	44,762	85.96 %	\$10,288,075,560	92.80 %
Total Variable Rate	7,309	14.04 %	\$798,289,161	7.20 %
Total	52,071	100.00 %	\$11,086,364,721	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	5,913	17.70 %	\$309,908,725	2.80 %
> \$100,000 up to and including \$200,000	6,590	19.72 %	\$986,689,905	8.90 %
> \$200,000 up to and including \$300,000	5,458	16.33 %	\$1,348,775,992	12.17 %
> \$300,000 up to and including \$400,000	4,479	13.40 %	\$1,581,225,356	14.26 %
> \$400,000 up to and including \$500,000	3,922	11.74 %	\$1,761,351,386	15.89 %
> \$500,000 up to and including \$600,000	2,697	8.07 %	\$1,475,988,469	13.31 %
> \$600,000 up to and including \$700,000	1,636	4.90 %	\$1,057,409,039	9.54 %
> \$700,000 up to and including \$800,000	940	2.81 %	\$701,011,620	6.32 %
> \$800,000 up to and including \$900,000	571	1.71 %	\$483,498,931	4.36 %
> \$900,000 up to and including \$1.00m	398	1.19 %	\$377,761,529	3.41 %
> \$1.00m up to and including \$1.25m	518	1.55 %	\$572,216,875	5.16 %
> \$1.25m up to and including \$1.50m	187	0.56 %	\$252,503,195	2.28 %
> \$1.50m up to and including \$1.75m	74	0.22 %	\$118,989,104	1.07 %
> \$1.75m up to and including \$2.00m	32	0.10 %	\$59,034,596	0.53 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	33,415	100.00 %	\$11,086,364,721	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	19,094	36.67 %	\$5,800,007,461	52.32 %
Bay of Plenty	3,008	5.78 %	\$508,673,837	4.59 %
Canterbury	6,624	12.72 %	\$1,115,278,413	10.06 %
Gisborne	463	0.89 %	\$47,269,371	0.43 %
Hawke's Bay	1,478	2.84 %	\$204,468,619	1.84 %
Manawatu-Wanganui	2,343	4.50 %	\$273,596,896	2.47 %
Nelson/Marlborough	1,128	2.17 %	\$168,220,514	1.52 %
Northland	1,189	2.28 %	\$163,378,421	1.47 %
Otago	2,726	5.24 %	\$391,911,894	3.54 %
Southland	117	0.22 %	\$14,283,669	0.13 %
Taranaki	716	1.38 %	\$107,917,817	0.97 %
Waikato	5,331	10.24 %	\$972,109,191	8.77 %
Wellington	7,538	14.48 %	\$1,289,735,951	11.63 %
West Coast	316	0.61 %	\$29,512,668	0.27 %
Total	52,071	100.00 %	\$11,086,364,721	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	47,047	90.35 %	\$9,429,524,149	85.06 %
Interest Only	5,024	9.65 %	\$1,656,840,572	14.94 %
Total	52,071	100.00 %	\$11,086,364,721	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	52,071	100.00 %	\$11,086,364,721	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	52,071	100.00 %	\$11,086,364,721	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	1,749	34.81 %	\$515,174,782	31.09 %
> 1 up to and including 2 years	770	15.33 %	\$251,114,396	15.16 %
> 2 up to and including 3 years	577	11.48 %	\$204,455,206	12.34 %
> 3 up to and including 4 years	605	12.04 %	\$209,544,056	12.65 %
> 4 up to and including 5 years	713	14.19 %	\$249,090,463	15.03 %
> 5 up to and including 6 years	543	10.81 %	\$207,680,925	12.53 %
> 6 up to and including 7 years	6	0.12 %	\$2,028,988	0.12 %
> 7 up to and including 8 years	3	0.06 %	\$186,229	0.01 %
> 8 up to and including 9 years	1	0.02 %	\$138,970	0.01 %
> 9 up to and including 10 years	3	0.06 %	\$512,905	0.03 %
>10 years	54	1.07 %	\$16,913,652	1.02 %
Total	5,024	100.00 %	\$1,656,840,572	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	43,584	83.70 %	\$8,762,417,963	79.04 %
Residential Investment (Full Recourse)	8,487	16.30 %	\$2,323,946,758	20.96 %
Total	52,071	100.00 %	\$11,086,364,721	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	46,766	89.81 %	\$9,915,491,767	89.44 %
Unit/ Flat/ Apartment*	5,305	10.19 %	\$1,170,872,954	10.56 %
Other	0	0.00 %	\$0	0.00 %
Total	52,071	100.00 %	\$11,086,364,721	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	151	0.29 %	\$19,046,612	0.17 %
> 6 up to and including 9 months	880	1.69 %	\$128,328,824	1.16 %
> 9 up to and including 12 months	1,926	3.70 %	\$580,450,033	5.24 %
> 12 up to and including 15 months	1,686	3.24 %	\$491,633,740	4.43 %
> 15 up to and including 18 months	1,892	3.63 %	\$545,594,887	4.92 %
> 18 up to and including 21 months	1,918	3.68 %	\$500,721,747	4.52 %
> 21 up to and including 24 months	2,125	4.08 %	\$576,946,236	5.20 %
> 24 up to and including 27 months	1,725	3.31 %	\$462,957,135	4.18 %
> 27 up to and including 30 months	2,035	3.91 %	\$514,399,843	4.64 %
> 30 up to and including 33 months	1,839	3.53 %	\$451,310,674	4.07 %
> 33 up to and including 36 months	1,810	3.48 %	\$454,421,586	4.10 %
> 36 up to and including 48 months	6,962	13.37 %	\$1,647,582,248	14.86 %
> 48 up to and including 60 months	6,752	12.97 %	\$1,532,291,291	13.82 %
> 60 up to and including 72 months	6,725	12.92 %	\$1,364,949,373	12.31 %
> 72 up to and including 84 months	4,783	9.19 %	\$740,931,184	6.68 %
> 84 up to and including 96 months	3,528	6.78 %	\$493,927,662	4.46 %
> 96 up to and including 108 months	1,538	2.95 %	\$201,835,145	1.82 %
> 108 up to and including 120 months	921	1.77 %	\$100,173,461	0.90 %
> 120 months	2,875	5.52 %	\$278,863,042	2.52 %
Total	52,071	100.00 %	\$11,086,364,721	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	2,899	5.57 %	\$527,660,571	4.76 %
> 1 up to and including 2 years	1,988	3.82 %	\$275,338,467	2.48 %
> 2 up to and including 3 years	1,904	3.66 %	\$246,539,364	2.22 %
> 3 up to and including 4 years	1,915	3.68 %	\$268,213,792	2.42 %
> 4 up to and including 5 years	2,064	3.96 %	\$325,583,072	2.94 %
> 5 up to and including 6 years	1,783	3.42 %	\$295,946,370	2.67 %
> 6 up to and including 7 years	1,282	2.46 %	\$105,468,060	0.95 %
> 7 up to and including 8 years	1,407	2.70 %	\$126,454,032	1.14 %
> 8 up to and including 9 years	1,405	2.70 %	\$149,103,372	1.34 %
> 9 up to and including 10 years	1,450	2.78 %	\$171,080,284	1.54 %
> 10 up to and including 15 years	7,170	13.77 %	\$1,111,043,324	10.02 %
> 15 up to and including 20 years	7,876	15.13 %	\$1,587,962,989	14.32 %
> 20 up to and including 25 years	9,219	17.70 %	\$2,406,340,708	21.71 %
> 25 up to and including 30 years	9,709	18.65 %	\$3,489,630,316	31.48 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	52,071	100.00 %	\$11,086,364,721	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	51,931	99.73 %	\$11,062,803,418	99.79 %
> 0 days up to and including 30 days	107	0.21 %	\$18,436,867	0.17 %
> 30 days up to and including 60 days	22	0.04 %	\$2,942,068	0.03 %
> 60 days up to and including 90 days	11	0.02 %	\$2,182,367	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	52,071	100.00 %	\$11,086,364,721	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	5,972	13.34 %	\$1,464,647,076	14.24 %
> 3 up to and including 6 months	6,183	13.81 %	\$1,386,527,870	13.48 %
> 6 up to and including 9 months	9,796	21.88 %	\$2,411,542,110	23.44 %
> 9 up to and including 12 months	10,017	22.38 %	\$2,350,960,176	22.85 %
> 12 up to and including 15 months	4,507	10.07 %	\$979,962,878	9.53 %
> 15 up to and including 18 months	1,949	4.35 %	\$365,586,505	3.55 %
> 18 up to and including 21 months	3,159	7.06 %	\$701,299,862	6.82 %
> 21 up to and including 24 months	1,802	4.03 %	\$379,692,006	3.69 %
> 24 up to and including 27 months	265	0.59 %	\$49,417,628	0.48 %
> 27 up to and including 30 months	275	0.61 %	\$44,113,334	0.43 %
> 30 up to and including 33 months	190	0.42 %	\$29,981,452	0.29 %
> 33 up to and including 36 months	399	0.89 %	\$75,192,605	0.73 %
> 36 up to and including 48 months	118	0.26 %	\$24,819,309	0.24 %
> 48 up to and including 60 months	130	0.29 %	\$24,332,750	0.24 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	44,762	100.00 %	\$10,288,075,560	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	12,386	23.79 %	\$2,226,074,853	20.08 %
Fortnightly	24,937	47.89 %	\$4,838,661,966	43.65 %
Monthly	14,745	28.32 %	\$4,021,597,851	36.28 %
Other	3	0.01 %	\$30,050	0.00 %
Total	52,071	100.00 %	\$11,086,364,721	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

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