

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 November 2021
Determination Date:	15 December 2021
Trust Payment Date:	17 December 2021

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 December 2021

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	\$10,538,335,155	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,484,577,531	
			\$9,484,577,531
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

$(A+B+C+D+E)-Z$ \$9,484,577,531

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$9,484,577,531
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:	264.40 %

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 17 December 2021

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	\$6,530,417,986	164.40 %
Total Funding	\$10,502,623,265	

Pool Summary

Acquisition Cut off Date	01 Dec 2021
Current Aggregate Principal Balance (NZD)	\$10,502,623,265
Number of Loans	51,746
Number of Loan Groups	29,948
Average Loan Group Size	350,695
Maximum Loan Group Balance	\$1,996,143
Weighted Average Current Loan to Value Ratio (LVR)	52.15 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	40.83 %
Weighted Average Interest Rate	2.81 %
Weighted Average Seasoning (Months)	50.85
Weighted Average Remaining Term (Months)	218.44

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%	11,365	21.96 %	\$942,648,818	8.98 %
> 25.00% up to and including 30.00%	3,182	6.15 %	\$453,394,998	4.32 %
> 30.00% up to and including 35.00%	3,703	7.16 %	\$604,392,636	5.75 %
> 35.00% up to and including 40.00%	4,084	7.89 %	\$702,319,977	6.69 %
> 40.00% up to and including 45.00%	4,194	8.10 %	\$800,572,766	7.62 %
> 45.00% up to and including 50.00%	4,162	8.04 %	\$890,267,678	8.48 %
> 50.00% up to and including 55.00%	4,108	7.94 %	\$938,291,910	8.93 %
> 55.00% up to and including 60.00%	4,000	7.73 %	\$1,025,894,279	9.77 %
> 60.00% up to and including 65.00%	3,706	7.16 %	\$1,063,537,448	10.13 %
> 65.00% up to and including 70.00%	3,511	6.79 %	\$1,089,921,041	10.38 %
> 70.00% up to and including 75.00%	3,534	6.83 %	\$1,165,080,187	11.09 %
> 75.00% up to and including 80.00%	2,178	4.21 %	\$819,652,540	7.80 %
> 80.00% up to and including 85.00%	18	0.03 %	\$6,288,530	0.06 %
> 85.00% up to and including 90.00%	1	0.00 %	\$360,458	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	51,746	100.00 %	\$10,502,623,265	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%	17,588	33.99 %	\$1,795,076,775	17.09 %
> 25.00% up to and including 30.00%	5,210	10.07 %	\$900,580,714	8.57 %
> 30.00% up to and including 35.00%	5,213	10.07 %	\$1,015,719,649	9.67 %
> 35.00% up to and including 40.00%	4,945	9.56 %	\$1,094,930,356	10.43 %
> 40.00% up to and including 45.00%	4,476	8.65 %	\$1,123,343,173	10.70 %
> 45.00% up to and including 50.00%	4,293	8.30 %	\$1,227,878,653	11.69 %
> 50.00% up to and including 55.00%	3,783	7.31 %	\$1,168,779,405	11.13 %
> 55.00% up to and including 60.00%	3,396	6.56 %	\$1,170,930,320	11.15 %
> 60.00% up to and including 65.00%	2,010	3.88 %	\$729,198,836	6.94 %
> 65.00% up to and including 70.00%	579	1.12 %	\$193,215,428	1.84 %
> 70.00% up to and including 75.00%	179	0.35 %	\$57,990,602	0.55 %
> 75.00% up to and including 80.00%	71	0.14 %	\$24,227,639	0.23 %
> 80.00% up to and including 85.00%	3	0.01 %	\$751,715	0.01 %
> 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%	0	0.00 %	\$0	0.00 %
Total	51,746	100.00 %	\$10,502,623,265	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 2.00%	26	0.05 %	\$7,671,323	0.07 %
> 2.00% up to and including 2.50%	22,689	43.85 %	\$5,291,599,592	50.38 %
> 2.50% up to and including 3.00%	12,938	25.00 %	\$2,601,008,561	24.77 %
> 3.00% up to and including 3.50%	4,710	9.10 %	\$948,333,945	9.03 %
> 3.50% up to and including 4.00%	5,002	9.67 %	\$907,129,813	8.64 %
> 4.00% up to and including 4.50%	2,714	5.24 %	\$301,340,967	2.87 %
> 4.50% up to and including 5.00%	3,210	6.20 %	\$373,461,823	3.56 %
> 5.00% up to and including 5.50%	301	0.58 %	\$54,098,967	0.52 %
> 5.50% up to and including 6.00%	144	0.28 %	\$17,553,109	0.17 %
> 6.00% up to and including 7.00%	12	0.02 %	\$425,163	0.00 %
> 7.00% up to and including 8.00%	0	0.00 %	\$0	0.00 %
> 8.00%	0	0.00 %	\$0	0.00 %
Total	51,746	100.00 %	\$10,502,623,265	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	20,166	38.97 %	\$4,773,835,422	45.45 %
<= 2 Year Fixed	14,385	27.80 %	\$2,851,550,283	27.15 %
<= 3 Year Fixed	3,396	6.56 %	\$647,417,689	6.16 %
<= 4 Year Fixed	6,642	12.84 %	\$1,371,649,243	13.06 %
<= 5 Year Fixed	1,157	2.24 %	\$220,045,363	2.10 %
> 5 Year Fixed	95	0.18 %	\$20,220,885	0.19 %
Total Fixed Rate	45,841	88.59 %	\$9,884,718,884	94.12 %
Total Variable Rate	5,905	11.41 %	\$617,904,381	5.88 %
Total	51,746	100.00 %	\$10,502,623,265	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	5,202	17.37 %	\$271,956,417	2.59 %
> \$100,000 up to and including \$200,000	5,667	18.92 %	\$846,096,473	8.06 %
> \$200,000 up to and including \$300,000	4,718	15.75 %	\$1,169,779,433	11.14 %
> \$300,000 up to and including \$400,000	4,080	13.62 %	\$1,428,877,351	13.60 %
> \$400,000 up to and including \$500,000	3,419	11.42 %	\$1,531,699,171	14.58 %
> \$500,000 up to and including \$600,000	2,310	7.71 %	\$1,263,589,085	12.03 %
> \$600,000 up to and including \$700,000	1,469	4.91 %	\$950,674,818	9.05 %
> \$700,000 up to and including \$800,000	899	3.00 %	\$671,726,241	6.40 %
> \$800,000 up to and including \$900,000	640	2.14 %	\$542,157,465	5.16 %
> \$900,000 up to and including \$1.00m	437	1.46 %	\$414,675,055	3.95 %
> \$1.00m up to and including \$1.25m	633	2.11 %	\$701,761,735	6.68 %
> \$1.25m up to and including \$1.50m	277	0.92 %	\$378,474,965	3.60 %
> \$1.50m up to and including \$1.75m	141	0.47 %	\$226,537,335	2.16 %
> \$1.75m up to and including \$2.00m	56	0.19 %	\$104,617,722	1.00 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	29,948	100.00 %	\$10,502,623,265	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Manawatu-Wanganui	2,467	4.77 %	\$292,584,861	2.79 %
Waikato	4,809	9.29 %	\$800,233,400	7.62 %
Wellington	7,817	15.11 %	\$1,318,886,044	12.56 %
West Coast	310	0.60 %	\$28,584,737	0.27 %
Auckland	18,773	36.28 %	\$5,430,750,877	51.71 %
Gisborne	488	0.94 %	\$49,049,295	0.47 %
Northland	1,222	2.36 %	\$157,866,891	1.50 %
Southland	151	0.29 %	\$18,418,063	0.18 %
Bay of Plenty	2,965	5.73 %	\$486,327,041	4.63 %
Taranaki	763	1.47 %	\$106,105,046	1.01 %
Hawke's Bay	1,536	2.97 %	\$210,657,231	2.01 %
Nelson/Marlborough	1,196	2.31 %	\$174,052,510	1.66 %
Canterbury	6,535	12.63 %	\$1,042,652,123	9.93 %
Otago	2,714	5.24 %	\$386,455,146	3.68 %
Total	51,746	100.00 %	\$10,502,623,265	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	48,564	93.85 %	\$9,375,009,791	89.26 %
Interest Only	3,182	6.15 %	\$1,127,613,475	10.74 %
Total	51,746	100.00 %	\$10,502,623,265	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	51,746	100.00 %	\$10,502,623,265	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	51,746	100.00 %	\$10,502,623,265	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	644	20.24 %	\$210,490,584	18.67 %
> 1 up to and including 2 years	599	18.82 %	\$204,171,710	18.11 %
> 2 up to and including 3 years	623	19.58 %	\$223,142,382	19.79 %
> 3 up to and including 4 years	801	25.17 %	\$291,100,049	25.82 %
> 4 up to and including 5 years	495	15.56 %	\$193,408,166	17.15 %
> 5 up to and including 6 years	1	0.03 %	\$120,033	0.01 %
> 6 up to and including 7 years	0	0.00 %	\$0	0.00 %
> 7 up to and including 8 years	0	0.00 %	\$0	0.00 %
> 8 up to and including 9 years	0	0.00 %	\$0	0.00 %
> 9 up to and including 10 years	0	0.00 %	\$0	0.00 %
>10 years	19	0.60 %	\$5,180,551	0.46 %
Total	3,182	100.00 %	\$1,127,613,475	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	42,960	83.02 %	\$8,027,245,072	76.43 %
Residential Investment (Full Recourse)	8,786	16.98 %	\$2,475,378,193	23.57 %
Total	51,746	100.00 %	\$10,502,623,265	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	45,946	89.64 %	\$9,235,981,267	89.13 %
Unit/ Flat/ Apartment*	5,311	10.36 %	\$1,126,069,918	10.87 %
Other	0	0.00 %	\$0	0.00 %
Total	51,257	100.00 %	\$10,362,051,185	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	833	1.61 %	\$151,292,686	1.44 %
> 6 up to and including 9 months	1,760	3.40 %	\$389,893,709	3.71 %
> 9 up to and including 12 months	1,816	3.51 %	\$447,363,762	4.26 %
> 12 up to and including 15 months	1,879	3.63 %	\$435,707,176	4.15 %
> 15 up to and including 18 months	1,364	2.64 %	\$268,071,944	2.55 %
> 18 up to and including 21 months	984	1.90 %	\$199,045,009	1.90 %
> 21 up to and including 24 months	1,720	3.32 %	\$363,971,982	3.47 %
> 24 up to and including 27 months	2,061	3.98 %	\$533,744,406	5.08 %
> 27 up to and including 30 months	1,807	3.49 %	\$451,678,535	4.30 %
> 30 up to and including 33 months	1,770	3.42 %	\$467,208,572	4.45 %
> 33 up to and including 36 months	1,650	3.19 %	\$413,724,393	3.94 %
> 36 up to and including 48 months	6,272	12.12 %	\$1,476,668,715	14.06 %
> 48 up to and including 60 months	5,383	10.40 %	\$1,176,952,811	11.21 %
> 60 up to and including 72 months	4,781	9.24 %	\$1,069,282,669	10.18 %
> 72 up to and including 84 months	5,848	11.30 %	\$1,152,258,831	10.97 %
> 84 up to and including 96 months	3,821	7.38 %	\$587,136,951	5.59 %
> 96 up to and including 108 months	3,057	5.91 %	\$408,741,927	3.89 %
> 108 up to and including 120 months	1,530	2.96 %	\$191,499,025	1.82 %
> 120 months	3,410	6.59 %	\$318,380,161	3.03 %
Total	51,746	100.00 %	\$10,502,623,265	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	1,951	3.77 %	\$219,475,572	2.09 %
> 1 up to and including 2 years	2,043	3.95 %	\$232,201,732	2.21 %
> 2 up to and including 3 years	2,161	4.18 %	\$273,556,061	2.60 %
> 3 up to and including 4 years	2,383	4.61 %	\$360,322,797	3.43 %
> 4 up to and including 5 years	2,055	3.97 %	\$281,825,701	2.68 %
> 5 up to and including 6 years	1,452	2.81 %	\$100,005,907	0.95 %
> 6 up to and including 7 years	1,507	2.91 %	\$123,000,638	1.17 %
> 7 up to and including 8 years	1,519	2.94 %	\$143,173,777	1.36 %
> 8 up to and including 9 years	1,648	3.18 %	\$179,862,027	1.71 %
> 9 up to and including 10 years	1,644	3.18 %	\$189,116,497	1.80 %
> 10 up to and including 15 years	8,105	15.66 %	\$1,289,557,735	12.28 %
> 15 up to and including 20 years	8,675	16.76 %	\$1,860,931,530	17.72 %
> 20 up to and including 25 years	8,740	16.89 %	\$2,477,942,752	23.59 %
> 25 up to and including 30 years	7,863	15.20 %	\$2,771,650,539	26.39 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	51,746	100.00 %	\$10,502,623,265	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	51,556	99.63 %	\$10,460,057,316	99.59 %
> 0 days up to and including 30 days	132	0.26 %	\$30,413,884	0.29 %
> 30 days up to and including 60 days	25	0.05 %	\$6,584,877	0.06 %
> 60 days up to and including 90 days	28	0.05 %	\$4,903,749	0.05 %
> 90 days up to and including 120 days	5	0.01 %	\$663,440	0.01 %
> 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	51,746	100.00 %	\$10,502,623,265	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	6,557	14.30 %	\$1,469,446,550	14.87 %
> 3 up to and including 6 months	8,437	18.40 %	\$1,851,485,517	18.73 %
> 6 up to and including 9 months	9,561	20.86 %	\$2,125,784,726	21.51 %
> 9 up to and including 12 months	6,364	13.88 %	\$1,379,261,442	13.95 %
> 12 up to and including 15 months	1,936	4.22 %	\$372,181,604	3.77 %
> 15 up to and including 18 months	2,557	5.58 %	\$531,213,617	5.37 %
> 18 up to and including 21 months	2,651	5.78 %	\$524,479,518	5.31 %
> 21 up to and including 24 months	2,754	6.01 %	\$588,655,294	5.96 %
> 24 up to and including 27 months	536	1.17 %	\$102,923,550	1.04 %
> 27 up to and including 30 months	1,112	2.43 %	\$223,968,109	2.27 %
> 30 up to and including 33 months	1,223	2.67 %	\$249,142,174	2.52 %
> 33 up to and including 36 months	1,169	2.55 %	\$267,379,963	2.70 %
> 36 up to and including 48 months	430	0.94 %	\$78,626,755	0.80 %
> 48 up to and including 60 months	554	1.21 %	\$120,170,066	1.22 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	45,841	100.00 %	\$9,884,718,884	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	12,924	24.98 %	\$2,215,795,670	21.10 %
Fortnightly	25,250	48.80 %	\$4,702,322,227	44.77 %
Monthly	13,571	26.23 %	\$3,584,499,017	34.13 %
Other	1	0.00 %	\$6,350	0.00 %
Total	51,746	100.00 %	\$10,502,623,265	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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