

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 December 2020
Determination Date:	15 January 2021
Trust Payment Date:	19 January 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 January 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	\$10,307,392,615	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,276,998,364	
			\$9,276,998,364
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

$(A+B+C+D+E)-Z$ \$9,276,998,364

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$9,276,998,364
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:	259.56%

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 January 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	\$6,337,901,890	159.56 %
Total Funding	\$10,310,107,169	

Pool Summary

Acquisition Cut off Date	01 Jan 2021
Current Aggregate Principal Balance (NZD)	\$10,310,107,169
Number of Loans	48,601
Number of Loan Groups	31,571
Average Loan Group Size	326,569
Maximum Loan Group Balance	\$1,981,904
Weighted Average Current Loan to Value Ratio (LVR)	53.29 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	48.74 %
Weighted Average Interest Rate	3.40 %
Weighted Average Seasoning (Months)	49.59
Weighted Average Remaining Term (Months)	216.00

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%	10,949	22.53 %	\$908,826,992	8.81 %
> 25.00% up to and including 30.00%	3,042	6.26 %	\$462,264,613	4.48 %
> 30.00% up to and including 35.00%	3,275	6.74 %	\$544,338,587	5.28 %
> 35.00% up to and including 40.00%	3,700	7.61 %	\$655,941,312	6.36 %
> 40.00% up to and including 45.00%	3,552	7.31 %	\$679,859,887	6.59 %
> 45.00% up to and including 50.00%	3,667	7.55 %	\$772,862,061	7.50 %
> 50.00% up to and including 55.00%	3,742	7.70 %	\$863,661,300	8.38 %
> 55.00% up to and including 60.00%	3,472	7.14 %	\$916,059,221	8.89 %
> 60.00% up to and including 65.00%	3,627	7.46 %	\$1,104,138,192	10.71 %
> 65.00% up to and including 70.00%	3,619	7.45 %	\$1,137,173,353	11.03 %
> 70.00% up to and including 75.00%	3,524	7.25 %	\$1,229,487,005	11.93 %
> 75.00% up to and including 80.00%	2,385	4.91 %	\$1,018,513,043	9.88 %
> 80.00% up to and including 85.00%	36	0.07 %	\$13,896,383	0.13 %
> 85.00% up to and including 90.00%	10	0.02 %	\$2,423,538	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%	1	0.00 %	\$661,681	0.01 %
Total	48,601	100.00 %	\$10,310,107,169	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%	13,521	27.82 %	\$1,224,432,482	11.88 %
> 25.00% up to and including 30.00%	3,894	8.01 %	\$617,073,518	5.99 %
> 30.00% up to and including 35.00%	4,032	8.30 %	\$702,146,264	6.81 %
> 35.00% up to and including 40.00%	4,158	8.56 %	\$798,579,911	7.75 %
> 40.00% up to and including 45.00%	4,070	8.37 %	\$856,233,501	8.30 %
> 45.00% up to and including 50.00%	3,669	7.55 %	\$882,948,344	8.56 %
> 50.00% up to and including 55.00%	3,364	6.92 %	\$915,494,805	8.88 %
> 55.00% up to and including 60.00%	3,158	6.50 %	\$963,677,734	9.35 %
> 60.00% up to and including 65.00%	2,800	5.76 %	\$950,175,037	9.22 %
> 65.00% up to and including 70.00%	2,658	5.47 %	\$992,195,768	9.62 %
> 70.00% up to and including 75.00%	2,470	5.08 %	\$1,032,791,117	10.02 %
> 75.00% up to and including 80.00%	780	1.60 %	\$363,738,993	3.53 %
> 80.00% up to and including 85.00%	19	0.04 %	\$8,820,813	0.09 %
> 85.00% up to and including 90.00%	7	0.01 %	\$1,137,200	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%	1	0.00 %	\$661,681	0.01 %
Total	48,601	100.00 %	\$10,310,107,169	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%	0	0.00 %	\$0	0.00 %
> 2.00% up to and including 2.50%	5,236	10.77 %	\$1,375,860,649	13.34 %
> 2.50% up to and including 3.00%	8,001	16.46 %	\$1,841,075,584	17.86 %
> 3.00% up to and including 3.50%	12,984	26.72 %	\$2,938,422,434	28.50 %
> 3.50% up to and including 4.00%	12,423	25.56 %	\$2,655,640,934	25.76 %
> 4.00% up to and including 4.50%	7,811	16.07 %	\$1,106,609,800	10.73 %
> 4.50% up to and including 5.00%	1,398	2.88 %	\$269,990,281	2.62 %
> 5.00% up to and including 5.50%	559	1.15 %	\$98,486,657	0.96 %
> 5.50% up to and including 6.00%	179	0.37 %	\$23,597,251	0.23 %
> 6.00% up to and including 7.00%	10	0.02 %	\$423,579	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	48,601	100.00 %	\$10,310,107,169	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	11,918	24.52 %	\$3,018,464,923	29.28 %
<= 2 Year Fixed	10,869	22.36 %	\$2,389,861,169	23.18 %
<= 3 Year Fixed	13,733	28.26 %	\$3,019,391,791	29.29 %
<= 4 Year Fixed	4,559	9.38 %	\$962,670,447	9.34 %
<= 5 Year Fixed	956	1.97 %	\$172,131,922	1.67 %
> 5 Year Fixed	158	0.33 %	\$30,929,626	0.30 %
Total Fixed Rate	42,193	86.82 %	\$9,593,449,877	93.05 %
Total Variable Rate	6,408	13.18 %	\$716,657,291	6.95 %
Total	48,601	100.00 %	\$10,310,107,169	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	5,723	18.13 %	\$298,677,605	2.90 %
> \$100,000 up to and including \$200,000	6,355	20.13 %	\$950,777,165	9.22 %
> \$200,000 up to and including \$300,000	5,106	16.17 %	\$1,262,113,135	12.24 %
> \$300,000 up to and including \$400,000	4,283	13.57 %	\$1,511,499,740	14.66 %
> \$400,000 up to and including \$500,000	3,666	11.61 %	\$1,645,178,542	15.96 %
> \$500,000 up to and including \$600,000	2,493	7.90 %	\$1,363,216,249	13.22 %
> \$600,000 up to and including \$700,000	1,479	4.68 %	\$955,729,594	9.27 %
> \$700,000 up to and including \$800,000	865	2.74 %	\$646,070,590	6.27 %
> \$800,000 up to and including \$900,000	505	1.60 %	\$428,375,407	4.15 %
> \$900,000 up to and including \$1.00m	373	1.18 %	\$354,167,436	3.44 %
> \$1.00m up to and including \$1.25m	463	1.47 %	\$512,817,430	4.97 %
> \$1.25m up to and including \$1.50m	169	0.54 %	\$228,283,939	2.21 %
> \$1.50m up to and including \$1.75m	66	0.21 %	\$106,842,874	1.04 %
> \$1.75m up to and including \$2.00m	25	0.08 %	\$46,357,464	0.45 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	31,571	100.00 %	\$10,310,107,169	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	17,913	36.86 %	\$5,407,290,437	52.45 %
Bay of Plenty	2,799	5.76 %	\$471,152,964	4.57 %
Canterbury	6,171	12.70 %	\$1,035,700,935	10.05 %
Gisborne	440	0.91 %	\$44,990,134	0.44 %
Hawke's Bay	1,388	2.86 %	\$191,582,000	1.86 %
Manawatu-Wanganui	2,177	4.48 %	\$256,107,531	2.48 %
Nelson/Marlborough	1,049	2.16 %	\$155,120,357	1.50 %
Northland	1,110	2.28 %	\$151,809,304	1.47 %
Otago	2,502	5.15 %	\$356,240,110	3.46 %
Southland	106	0.22 %	\$12,458,505	0.12 %
Taranaki	668	1.37 %	\$101,682,030	0.99 %
Waikato	4,936	10.16 %	\$896,824,476	8.70 %
Wellington	7,053	14.51 %	\$1,201,837,751	11.66 %
West Coast	289	0.59 %	\$27,310,634	0.26 %
Total	48,601	100.00 %	\$10,310,107,169	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	44,140	90.82 %	\$8,819,773,040	85.54 %
Interest Only	4,461	9.18 %	\$1,490,334,129	14.46 %
Total	48,601	100.00 %	\$10,310,107,169	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	48,601	100.00 %	\$10,310,107,169	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	48,601	100.00 %	\$10,310,107,169	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	1,660	37.21 %	\$514,098,686	34.50 %
> 1 up to and including 2 years	611	13.70 %	\$197,043,949	13.22 %
> 2 up to and including 3 years	517	11.59 %	\$183,159,105	12.29 %
> 3 up to and including 4 years	610	13.67 %	\$212,252,108	14.24 %
> 4 up to and including 5 years	679	15.22 %	\$239,721,793	16.09 %
> 5 up to and including 6 years	323	7.24 %	\$124,253,245	8.34 %
> 6 up to and including 7 years	1	0.02 %	\$157,139	0.01 %
> 7 up to and including 8 years	0	0.00 %	\$0	0.00 %
> 8 up to and including 9 years	1	0.02 %	\$60,388	0.00 %
> 9 up to and including 10 years	3	0.07 %	\$694,648	0.05 %
>10 years	56	1.26 %	\$18,893,067	1.27 %
Total	4,461	100.00 %	\$1,490,334,129	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	40,663	83.67 %	\$8,148,380,408	79.03 %
Residential Investment (Full Recourse)	7,938	16.33 %	\$2,161,726,761	20.97 %
Total	48,601	100.00 %	\$10,310,107,169	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	43,595	89.70 %	\$9,213,491,277	89.36 %
Unit/ Flat/ Apartment*	5,006	10.30 %	\$1,096,615,892	10.64 %
Other	0	0.00 %	\$0	0.00 %
Total	48,601	100.00 %	\$10,310,107,169	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	0	0.00 %	\$0	0.00 %
> 6 up to and including 9 months	136	0.28 %	\$17,769,895	0.17 %
> 9 up to and including 12 months	836	1.72 %	\$121,355,095	1.18 %
> 12 up to and including 15 months	1,770	3.64 %	\$540,126,862	5.24 %
> 15 up to and including 18 months	1,623	3.34 %	\$476,919,155	4.63 %
> 18 up to and including 21 months	1,816	3.74 %	\$527,695,516	5.12 %
> 21 up to and including 24 months	1,806	3.72 %	\$475,276,188	4.61 %
> 24 up to and including 27 months	1,862	3.83 %	\$506,992,284	4.92 %
> 27 up to and including 30 months	1,638	3.37 %	\$444,577,746	4.31 %
> 30 up to and including 33 months	1,911	3.93 %	\$480,586,249	4.66 %
> 33 up to and including 36 months	1,746	3.59 %	\$427,068,460	4.14 %
> 36 up to and including 48 months	6,429	13.23 %	\$1,520,926,983	14.75 %
> 48 up to and including 60 months	5,954	12.25 %	\$1,405,939,587	13.64 %
> 60 up to and including 72 months	7,079	14.57 %	\$1,465,547,728	14.21 %
> 72 up to and including 84 months	4,584	9.43 %	\$739,065,410	7.17 %
> 84 up to and including 96 months	3,642	7.49 %	\$514,960,410	4.99 %
> 96 up to and including 108 months	1,890	3.89 %	\$248,606,452	2.41 %
> 108 up to and including 120 months	964	1.98 %	\$113,030,627	1.10 %
> 120 months	2,915	6.00 %	\$283,662,521	2.75 %
Total	48,601	100.00 %	\$10,310,107,169	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	2,710	5.58 %	\$521,494,364	5.06 %
> 1 up to and including 2 years	1,789	3.68 %	\$219,601,186	2.13 %
> 2 up to and including 3 years	1,759	3.62 %	\$224,275,034	2.18 %
> 3 up to and including 4 years	1,858	3.82 %	\$268,230,336	2.60 %
> 4 up to and including 5 years	1,942	4.00 %	\$313,582,236	3.04 %
> 5 up to and including 6 years	1,542	3.17 %	\$211,018,675	2.05 %
> 6 up to and including 7 years	1,222	2.51 %	\$99,634,663	0.97 %
> 7 up to and including 8 years	1,362	2.80 %	\$126,765,501	1.23 %
> 8 up to and including 9 years	1,390	2.86 %	\$149,833,326	1.45 %
> 9 up to and including 10 years	1,450	2.98 %	\$174,372,869	1.69 %
> 10 up to and including 15 years	7,045	14.50 %	\$1,109,036,706	10.76 %
> 15 up to and including 20 years	7,596	15.63 %	\$1,568,065,034	15.21 %
> 20 up to and including 25 years	8,871	18.25 %	\$2,369,103,425	22.98 %
> 25 up to and including 30 years	8,065	16.59 %	\$2,955,093,813	28.66 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	48,601	100.00 %	\$10,310,107,169	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	48,403	99.59 %	\$10,270,159,509	99.61 %
> 0 days up to and including 30 days	112	0.23 %	\$25,274,696	0.25 %
> 30 days up to and including 60 days	35	0.07 %	\$6,975,206	0.07 %
> 60 days up to and including 90 days	34	0.07 %	\$5,918,130	0.06 %
> 90 days up to and including 120 days	17	0.03 %	\$1,779,628	0.02 %
> 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	48,601	100.00 %	\$10,310,107,169	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	6,016	14.26 %	\$1,341,264,902	13.98 %
> 3 up to and including 6 months	9,698	22.98 %	\$2,354,820,862	24.55 %
> 6 up to and including 9 months	9,586	22.72 %	\$2,229,993,971	23.24 %
> 9 up to and including 12 months	7,404	17.55 %	\$1,754,547,706	18.29 %
> 12 up to and including 15 months	1,909	4.52 %	\$354,013,432	3.69 %
> 15 up to and including 18 months	3,490	8.27 %	\$771,835,974	8.05 %
> 18 up to and including 21 months	1,755	4.16 %	\$361,940,626	3.77 %
> 21 up to and including 24 months	850	2.01 %	\$162,462,856	1.69 %
> 24 up to and including 27 months	268	0.64 %	\$42,751,838	0.45 %
> 27 up to and including 30 months	187	0.44 %	\$29,052,366	0.30 %
> 30 up to and including 33 months	401	0.95 %	\$74,405,542	0.78 %
> 33 up to and including 36 months	386	0.91 %	\$69,128,818	0.72 %
> 36 up to and including 48 months	103	0.24 %	\$21,739,384	0.23 %
> 48 up to and including 60 months	140	0.33 %	\$25,491,601	0.27 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	42,193	100.00 %	\$9,593,449,877	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	11,661	23.99 %	\$2,086,326,287	20.24 %
Fortnightly	23,310	47.96 %	\$4,507,578,854	43.72 %
Monthly	13,628	28.04 %	\$3,716,173,329	36.04 %
Other	2	0.00 %	\$28,699	0.00 %
Total	48,601	100.00 %	\$10,310,107,169	100.00 %

Trust Manager

ANZ Capel Court Ltd
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Servicer

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