

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 September 2021
Determination Date:	15 October 2021
Trust Payment Date:	19 October 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 October 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	\$11,063,262,866
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,969,637,117
		\$9,969,637,117
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	\$9,969,637,117
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Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$9,969,637,117
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:	278.08 %

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 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	\$7,073,514,648	178.08 %
Total Funding	\$11,045,719,927	

Pool Summary

Acquisition Cut off Date	01 Oct 2021
Current Aggregate Principal Balance (NZD)	\$11,045,719,927
Number of Loans	54,099
Number of Loan Groups	31,059
Average Loan Group Size	355,637
Maximum Loan Group Balance	\$1,996,726
Weighted Average Current Loan to Value Ratio (LVR)	52.97 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	40.00 %
Weighted Average Interest Rate	2.80 %
Weighted Average Seasoning (Months)	48.80
Weighted Average Remaining Term (Months)	219.67

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%	11,279	20.85 %	\$922,186,173	8.35 %
> 25.00% up to and including 30.00%	3,219	5.95 %	\$456,007,410	4.13 %
> 30.00% up to and including 35.00%	3,798	7.02 %	\$602,655,409	5.46 %
> 35.00% up to and including 40.00%	4,124	7.62 %	\$712,890,531	6.45 %
> 40.00% up to and including 45.00%	4,295	7.94 %	\$811,037,175	7.34 %
> 45.00% up to and including 50.00%	4,323	7.99 %	\$900,236,527	8.15 %
> 50.00% up to and including 55.00%	4,343	8.03 %	\$981,382,478	8.88 %
> 55.00% up to and including 60.00%	4,411	8.15 %	\$1,116,703,844	10.11 %
> 60.00% up to and including 65.00%	3,951	7.30 %	\$1,117,401,604	10.12 %
> 65.00% up to and including 70.00%	3,805	7.03 %	\$1,163,575,168	10.53 %
> 70.00% up to and including 75.00%	3,875	7.16 %	\$1,273,180,313	11.53 %
> 75.00% up to and including 80.00%	2,656	4.91 %	\$981,646,632	8.89 %
> 80.00% up to and including 85.00%	17	0.03 %	\$5,859,569	0.05 %
> 85.00% up to and including 90.00%	3	0.01 %	\$957,094	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	54,099	100.00 %	\$11,045,719,927	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%	18,645	34.46 %	\$2,067,329,275	18.72 %
> 25.00% up to and including 30.00%	5,605	10.36 %	\$1,037,206,480	9.39 %
> 30.00% up to and including 35.00%	5,497	10.16 %	\$1,119,193,281	10.13 %
> 35.00% up to and including 40.00%	5,087	9.40 %	\$1,108,273,356	10.03 %
> 40.00% up to and including 45.00%	4,554	8.42 %	\$1,127,529,897	10.21 %
> 45.00% up to and including 50.00%	4,390	8.11 %	\$1,227,292,535	11.11 %
> 50.00% up to and including 55.00%	3,850	7.12 %	\$1,147,805,807	10.39 %
> 55.00% up to and including 60.00%	3,481	6.43 %	\$1,171,502,315	10.61 %
> 60.00% up to and including 65.00%	2,125	3.93 %	\$756,627,983	6.85 %
> 65.00% up to and including 70.00%	579	1.07 %	\$191,766,719	1.74 %
> 70.00% up to and including 75.00%	211	0.39 %	\$66,221,243	0.60 %
> 75.00% up to and including 80.00%	72	0.13 %	\$24,215,782	0.22 %
> 80.00% up to and including 85.00%	3	0.01 %	\$755,253	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	54,099	100.00 %	\$11,045,719,927	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%	28	0.05 %	\$6,917,356	0.06 %
> 2.00% up to and including 2.50%	25,598	47.32 %	\$6,071,813,576	54.97 %
> 2.50% up to and including 3.00%	10,680	19.74 %	\$2,074,792,626	18.78 %
> 3.00% up to and including 3.50%	5,815	10.75 %	\$1,142,256,292	10.34 %
> 3.50% up to and including 4.00%	5,479	10.13 %	\$958,390,723	8.68 %
> 4.00% up to and including 4.50%	5,830	10.78 %	\$676,207,242	6.12 %
> 4.50% up to and including 5.00%	161	0.30 %	\$33,537,756	0.30 %
> 5.00% up to and including 5.50%	346	0.64 %	\$62,745,397	0.57 %
> 5.50% up to and including 6.00%	149	0.28 %	\$18,267,419	0.17 %
> 6.00% up to and including 7.00%	13	0.02 %	\$791,541	0.01 %
> 7.00% up to and including 8.00%	0	0.00 %	\$0	0.00 %
> 8.00%	0	0.00 %	\$0	0.00 %
Total	54,099	100.00 %	\$11,045,719,927	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	20,898	38.63 %	\$5,061,525,402	45.82 %
<= 2 Year Fixed	13,554	25.05 %	\$2,664,643,878	24.12 %
<= 3 Year Fixed	5,680	10.50 %	\$1,106,967,423	10.02 %
<= 4 Year Fixed	6,289	11.62 %	\$1,292,644,501	11.70 %
<= 5 Year Fixed	1,164	2.15 %	\$221,466,544	2.00 %
> 5 Year Fixed	97	0.18 %	\$21,130,074	0.19 %
Total Fixed Rate	47,682	88.14 %	\$10,368,377,821	93.87 %
Total Variable Rate	6,417	11.86 %	\$677,342,106	6.13 %
Total	54,099	100.00 %	\$11,045,719,927	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	5,229	16.84 %	\$274,774,922	2.49 %
> \$100,000 up to and including \$200,000	5,816	18.73 %	\$868,954,652	7.87 %
> \$200,000 up to and including \$300,000	4,923	15.85 %	\$1,220,685,029	11.05 %
> \$300,000 up to and including \$400,000	4,263	13.73 %	\$1,496,209,843	13.55 %
> \$400,000 up to and including \$500,000	3,533	11.38 %	\$1,583,485,505	14.34 %
> \$500,000 up to and including \$600,000	2,421	7.79 %	\$1,323,989,867	11.99 %
> \$600,000 up to and including \$700,000	1,544	4.97 %	\$998,619,235	9.04 %
> \$700,000 up to and including \$800,000	980	3.16 %	\$731,310,009	6.62 %
> \$800,000 up to and including \$900,000	681	2.19 %	\$576,543,522	5.22 %
> \$900,000 up to and including \$1.00m	483	1.56 %	\$457,935,660	4.15 %
> \$1.00m up to and including \$1.25m	671	2.16 %	\$743,552,309	6.73 %
> \$1.25m up to and including \$1.50m	301	0.97 %	\$410,149,339	3.71 %
> \$1.50m up to and including \$1.75m	154	0.50 %	\$247,309,451	2.24 %
> \$1.75m up to and including \$2.00m	60	0.19 %	\$112,200,583	1.02 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	31,059	100.00 %	\$11,045,719,927	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	19,567	36.17 %	\$5,697,050,821	51.58 %
Bay of Plenty	3,121	5.77 %	\$516,532,860	4.68 %
Canterbury	6,833	12.63 %	\$1,096,974,516	9.93 %
Gisborne	496	0.92 %	\$50,916,167	0.46 %
Hawke's Bay	1,586	2.93 %	\$216,824,693	1.96 %
Manawatu-Wanganui	2,589	4.79 %	\$308,918,486	2.80 %
Nelson/Marlborough	1,245	2.30 %	\$181,619,991	1.64 %
Northland	1,278	2.36 %	\$166,910,080	1.51 %
Otago	2,866	5.30 %	\$411,082,942	3.72 %
Southland	160	0.30 %	\$19,891,556	0.18 %
Taranaki	794	1.47 %	\$111,477,477	1.01 %
Waikato	5,063	9.36 %	\$847,736,529	7.67 %
Wellington	8,169	15.10 %	\$1,389,839,421	12.58 %
West Coast	332	0.61 %	\$29,944,387	0.27 %
Total	54,099	100.00 %	\$11,045,719,927	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	50,545	93.43 %	\$9,793,513,850	88.66 %
Interest Only	3,554	6.57 %	\$1,252,206,077	11.34 %
Total	54,099	100.00 %	\$11,045,719,927	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	54,099	100.00 %	\$11,045,719,927	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	54,099	100.00 %	\$11,045,719,927	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	781	21.98 %	\$250,046,515	19.97 %
> 1 up to and including 2 years	665	18.71 %	\$227,160,922	18.14 %
> 2 up to and including 3 years	602	16.94 %	\$213,749,208	17.07 %
> 3 up to and including 4 years	776	21.83 %	\$273,703,682	21.86 %
> 4 up to and including 5 years	689	19.39 %	\$274,149,980	21.89 %
> 5 up to and including 6 years	4	0.11 %	\$766,141	0.06 %
> 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	4	0.11 %	\$474,683	0.04 %
>10 years	33	0.93 %	\$12,154,947	0.97 %
Total	3,554	100.00 %	\$1,252,206,077	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	44,899	82.99 %	\$8,439,749,032	76.41 %
Residential Investment (Full Recourse)	9,200	17.01 %	\$2,605,970,895	23.59 %
Total	54,099	100.00 %	\$11,045,719,927	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	48,506	89.66 %	\$9,850,774,180	89.18 %
Unit/ Flat/ Apartment*	5,593	10.34 %	\$1,194,945,747	10.82 %
Other	0	0.00 %	\$0	0.00 %
Total	54,099	100.00 %	\$11,045,719,927	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	365	0.67 %	\$62,456,764	0.57 %
> 3 up to and including 6 months	1,667	3.08 %	\$354,920,315	3.21 %
> 6 up to and including 9 months	1,682	3.11 %	\$369,159,199	3.34 %
> 9 up to and including 12 months	2,299	4.25 %	\$585,735,025	5.30 %
> 12 up to and including 15 months	1,575	2.91 %	\$324,407,065	2.94 %
> 15 up to and including 18 months	902	1.67 %	\$192,466,670	1.74 %
> 18 up to and including 21 months	1,561	2.89 %	\$284,334,093	2.57 %
> 21 up to and including 24 months	2,329	4.31 %	\$599,733,552	5.43 %
> 24 up to and including 27 months	1,932	3.57 %	\$485,622,415	4.40 %
> 27 up to and including 30 months	1,873	3.46 %	\$498,952,553	4.52 %
> 30 up to and including 33 months	1,675	3.10 %	\$410,796,807	3.72 %
> 33 up to and including 36 months	1,961	3.62 %	\$497,983,058	4.51 %
> 36 up to and including 48 months	6,127	11.33 %	\$1,420,164,441	12.86 %
> 48 up to and including 60 months	5,695	10.53 %	\$1,257,479,357	11.38 %
> 60 up to and including 72 months	5,363	9.91 %	\$1,175,637,000	10.64 %
> 72 up to and including 84 months	5,479	10.13 %	\$1,064,540,606	9.64 %
> 84 up to and including 96 months	3,922	7.25 %	\$584,745,153	5.29 %
> 96 up to and including 108 months	2,967	5.48 %	\$395,089,141	3.58 %
> 108 up to and including 120 months	1,373	2.54 %	\$169,671,671	1.54 %
> 120 months	3,352	6.20 %	\$311,825,042	2.82 %
Total	54,099	100.00 %	\$11,045,719,927	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	2,051	3.79 %	\$259,132,521	2.35 %
> 1 up to and including 2 years	2,155	3.98 %	\$254,917,865	2.31 %
> 2 up to and including 3 years	2,142	3.96 %	\$263,028,820	2.38 %
> 3 up to and including 4 years	2,429	4.49 %	\$345,733,509	3.13 %
> 4 up to and including 5 years	2,304	4.26 %	\$365,792,627	3.31 %
> 5 up to and including 6 years	1,471	2.72 %	\$100,195,220	0.91 %
> 6 up to and including 7 years	1,570	2.90 %	\$126,269,071	1.14 %
> 7 up to and including 8 years	1,555	2.87 %	\$144,479,340	1.31 %
> 8 up to and including 9 years	1,599	2.96 %	\$177,074,787	1.60 %
> 9 up to and including 10 years	1,755	3.24 %	\$197,670,981	1.79 %
> 10 up to and including 15 years	8,277	15.30 %	\$1,306,515,661	11.83 %
> 15 up to and including 20 years	8,989	16.62 %	\$1,908,679,197	17.28 %
> 20 up to and including 25 years	9,026	16.68 %	\$2,527,876,538	22.89 %
> 25 up to and including 30 years	8,776	16.22 %	\$3,068,353,790	27.78 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	54,099	100.00 %	\$11,045,719,927	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	53,880	99.60 %	\$10,996,003,627	99.55 %
> 0 days up to and including 30 days	161	0.30 %	\$37,535,113	0.34 %
> 30 days up to and including 60 days	41	0.08 %	\$8,556,820	0.08 %
> 60 days up to and including 90 days	17	0.03 %	\$3,624,367	0.03 %
> 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	54,099	100.00 %	\$11,045,719,927	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	9,274	19.45 %	\$2,113,292,669	20.38 %
> 3 up to and including 6 months	6,622	13.89 %	\$1,412,963,839	13.63 %
> 6 up to and including 9 months	10,108	21.20 %	\$2,340,110,616	22.57 %
> 9 up to and including 12 months	8,162	17.12 %	\$1,788,426,851	17.25 %
> 12 up to and including 15 months	1,883	3.95 %	\$365,439,886	3.52 %
> 15 up to and including 18 months	2,204	4.62 %	\$421,952,421	4.07 %
> 18 up to and including 21 months	1,979	4.15 %	\$407,238,937	3.93 %
> 21 up to and including 24 months	2,980	6.25 %	\$613,582,638	5.92 %
> 24 up to and including 27 months	540	1.13 %	\$102,429,252	0.99 %
> 27 up to and including 30 months	714	1.50 %	\$134,434,471	1.30 %
> 30 up to and including 33 months	1,123	2.36 %	\$231,380,329	2.23 %
> 33 up to and including 36 months	1,230	2.58 %	\$267,393,852	2.58 %
> 36 up to and including 48 months	372	0.78 %	\$65,966,213	0.64 %
> 48 up to and including 60 months	491	1.03 %	\$103,765,846	1.00 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	47,682	100.00 %	\$10,368,377,821	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	13,458	24.88 %	\$2,322,695,995	21.03 %
Fortnightly	26,347	48.70 %	\$4,925,852,431	44.60 %
Monthly	14,292	26.42 %	\$3,797,146,477	34.38 %
Other	2	0.00 %	\$25,023	0.00 %
Total	54,099	100.00 %	\$11,045,719,927	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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