

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date: 31 May 2022

Determination Date: 15 June 2022

Trust Payment Date: 17 June 2022

Trustee / Covered Bond Guarantor:

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

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Asset	Coverage Test as at 15 June 2022		
	Calculation of Adjusted Aggregate Housing Loan Amount		
Α	The lesser of:		
(1)	Sum of the Indexed LVR Adjusted Housing Loan Balance of each Housing Loan in the Housing Loan Portfolio, or	\$9,251,822,545	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$8,326,640,290	
			\$8,326,640,290
В	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
С	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
Е	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		\$8,326,640,290
	Results of Asset Coverage Test		
	Adjusted Aggregate Housing Loan Amount:		\$8,326,640,290
	NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:		\$4,047,713,328
	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:		284.88 %

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).

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Summary as at 17 June 2022

Bond Issuance

Bonds	Issue Date	Principal Balance	Principal Balance (NZD Equiv.)	Exchange Rate	Coupon Frequency	Coupon Rate
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 %
Series 2022-1 Tranche 1	23 Mar 2022	EUR 750,000,000	\$1,217,805,276	1.6237	Annual	0.8950 %
Total	-	-	\$4,047,713,328	-	-	-

Bonds	Common Code	ISIN	Listing	Note Type	Final Maturity Date	Extended Due for Payment Date
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
Series 2022-1 Tranche 1	-	XS2459053943	LSE	Soft Bullet	23 Mar 2027	23 Mar 2028

Funding Summary (NZD)

	Nominal Value	%
Intercompany Loan	\$4,047,713,328	100.00 %
Demand Loan	\$7,483,442,195	184.88 %
Total Funding	\$11,531,155,523	

Pool Summary

Acquisition Cut off Date	01 Jun 2022
Current Aggregate Principal Balance (NZD)	\$11,531,155,523
Number of Loans	56,552
Number of Loan Groups	31,342
Average Loan Group Size	367,914
Maximum Loan Group Balance	\$3,051,941
Weighted Average Current Loan to Value Ratio (LVR)	51.96 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	38.59 %
Weighted Average Interest Rate	3.26 %
Weighted Average Seasoning (Months)	49.37
Weighted Average Remaining Term (Months)	224.79

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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%	11,282	19.95 %	\$902,908,045	7.83 %
> 25.00% up to and including 30.00%	3,463	6.12 %	\$488,170,189	4.23 %
> 30.00% up to and including 35.00%	4,153	7.34 %	\$652,593,696	5.66 %
> 35.00% up to and including 40.00%	4,525	8.00 %	\$795,006,986	6.89 %
> 40.00% up to and including 45.00%	4,740	8.38 %	\$913,466,715	7.92 %
> 45.00% up to and including 50.00%	4,885	8.64 %	\$1,062,701,994	9.22 %
> 50.00% up to and including 55.00%	4,891	8.65 %	\$1,126,433,359	9.77 %
> 55.00% up to and including 60.00%	4,838	8.55 %	\$1,254,149,533	10.88 %
> 60.00% up to and including 65.00%	4,356	7.70 %	\$1,248,395,247	10.83 %
> 65.00% up to and including 70.00%	4,100	7.25 %	\$1,281,844,205	11.12 %
> 70.00% up to and including 75.00%	3,642	6.44 %	\$1,219,737,854	10.58 %
> 75.00% up to and including 80.00%	1,558	2.75 %	\$557,750,092	4.84 %
> 80.00% up to and including 85.00%	108	0.19 %	\$25,591,949	0.22 %
> 85.00% up to and including 90.00%	6	0.01 %	\$1,440,651	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%	5	0.01 %	\$965,009	0.01 %
Total	56,552	100.00 %	\$11,531,155,523	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%	19,882	35.16 %	\$2,146,276,966	18.61 %
> 25.00% up to and including 30.00%	6,004	10.62 %	\$1,084,011,376	9.40 %
> 30.00% up to and including 35.00%	6,027	10.66 %	\$1,252,872,793	10.87 %
> 35.00% up to and including 40.00%	5,544	9.80 %	\$1,338,701,106	11.61 %
> 40.00% up to and including 45.00%	5,684	10.05 %	\$1,496,201,349	12.98 %
> 45.00% up to and including 50.00%	5,283	9.34 %	\$1,580,345,476	13.71 %
> 50.00% up to and including 55.00%	4,138	7.32 %	\$1,357,820,390	11.78 %
> 55.00% up to and including 60.00%	2,232	3.95 %	\$729,672,223	6.33 %
> 60.00% up to and including 65.00%	1,055	1.87 %	\$321,312,811	2.79 %
> 65.00% up to and including 70.00%	518	0.92 %	\$169,924,706	1.47 %
> 70.00% up to and including 75.00%	161	0.28 %	\$48,071,903	0.42 %
> 75.00% up to and including 80.00%	20	0.04 %	\$5,668,609	0.05 %
> 80.00% up to and including 85.00%	2	0.00 %	\$170,774	0.00 %
> 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 %	\$105,042	0.00 %
Total	56,552	100.00 %	\$11,531,155,523	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%	4	0.01 %	\$1,568,257	0.01 %
> 2.00% up to and including 2.50%	14,071	24.88 %	\$3,145,246,529	27.28 %
> 2.50% up to and including 3.00%	14,264	25.22 %	\$2,960,063,620	25.67 %
> 3.00% up to and including 3.50%	6,023	10.65 %	\$1,357,708,998	11.77 %
> 3.50% up to and including 4.00%	8,571	15.16 %	\$1,857,262,751	16.11 %
> 4.00% up to and including 4.50%	4,413	7.80 %	\$928,409,318	8.05 %
> 4.50% up to and including 5.00%	3,906	6.91 %	\$678,512,717	5.88 %
> 5.00% up to and including 5.50%	2,289	4.05 %	\$260,643,845	2.26 %
> 5.50% up to and including 6.00%	2,999	5.30 %	\$341,336,591	2.96 %
> 6.00% up to and including 7.00%	12	0.02 %	\$402,897	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	56,552	100.00 %	\$11,531,155,523	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	20,462	36.18 %	\$4,690,569,435	40.68 %
<= 2 Year Fixed	17,011	30.08 %	\$3,474,359,820	30.13 %
<= 3 Year Fixed	3,540	6.26 %	\$720,591,749	6.25 %
<= 4 Year Fixed	8,337	14.74 %	\$1,735,362,942	15.05 %
<= 5 Year Fixed	1,362	2.41 %	\$264,034,437	2.29 %
> 5 Year Fixed	102	0.18 %	\$20,676,107	0.18 %
Total Fixed Rate	50,814	89.85 %	\$10,905,594,490	94.58 %
Total Variable Rate	5,738	10.15 %	\$625,561,033	5.42 %
Total	56,552	100.00 %	\$11,531,155,523	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	5,028	16.04 %	\$269,013,644	2.33 %
> \$100,000 up to and including \$200,000	5,738	18.31 %	\$857,300,837	7.43 %
> \$200,000 up to and including \$300,000	4,982	15.90 %	\$1,237,750,009	10.73 %
> \$300,000 up to and including \$400,000	4,412	14.08 %	\$1,544,487,759	13.39 %
> \$400,000 up to and including \$500,000	3,611	11.52 %	\$1,617,076,863	14.02 %
> \$500,000 up to and including \$600,000	2,371	7.56 %	\$1,296,902,130	11.25 %
> \$600,000 up to and including \$700,000	1,571	5.01 %	\$1,015,227,788	8.80 %
> \$700,000 up to and including \$800,000	992	3.17 %	\$741,936,238	6.43 %
> \$800,000 up to and including \$900,000	701	2.24 %	\$593,224,418	5.14 %
> \$900,000 up to and including \$1.00m	508	1.62 %	\$481,734,983	4.18 %
> \$1.00m up to and including \$1.25m	730	2.33 %	\$808,552,518	7.01 %
> \$1.25m up to and including \$1.50m	369	1.18 %	\$503,984,571	4.37 %
> \$1.50m up to and including \$1.75m	225	0.72 %	\$362,654,706	3.14 %
> \$1.75m up to and including \$2.00m	89	0.28 %	\$165,609,905	1.44 %
> \$2.00m	15	0.05 %	\$35,699,154	0.31 %
Total	31,342	100.00 %	\$11,531,155,523	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	18,671	33.02 %	\$5,404,907,001	46.87 %
Bay of Plenty	3,433	6.07 %	\$588,112,500	5.10 %
Canterbury	7,505	13.27 %	\$1,219,941,177	10.58 %
Gisborne	579	1.02 %	\$66,398,309	0.58 %
Hawke's Bay	1,703	3.01 %	\$249,427,348	2.16 %
Manawatu-Wanganui	2,760	4.88 %	\$357,922,520	3.10 %
Nelson/Marlborough	1,351	2.39 %	\$207,077,503	1.80 %
Northland	1,352	2.39 %	\$179,699,960	1.56 %
Otago	3,102	5.49 %	\$468,409,513	4.06 %
Southland	186	0.33 %	\$24,207,039	0.21 %
Taranaki	879	1.55 %	\$130,941,759	1.14 %
Waikato	6,078	10.75 %	\$1,098,816,558	9.53 %
Wellington	8,631	15.26 %	\$1,506,200,569	13.06 %
West Coast	322	0.57 %	\$29,093,767	0.25 %
Total	56,552	100.00 %	\$11,531,155,523	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	53,615	94.81 %	\$10,473,887,271	90.83 %
Interest Only	2,937	5.19 %	\$1,057,268,252	9.17 %
Total	56,552	100.00 %	\$11,531,155,523	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	56,552	100.00 %	\$11,531,155,523	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	56,552	100.00 %	\$11,531,155,523	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	648	22.06 %	\$223,350,355	21.13 %
> 1 up to and including 2 years	570	19.41 %	\$197,767,662	18.71 %
> 2 up to and including 3 years	689	23.46 %	\$240,963,939	22.79 %
> 3 up to and including 4 years	809	27.55 %	\$310,185,264	29.34 %
> 4 up to and including 5 years	204	6.95 %	\$79,555,080	7.52 %
> 5 up to and including 6 years	1	0.03 %	\$995,000	0.09 %
> 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	1	0.03 %	\$200,000	0.02 %
>10 years	15	0.51 %	\$4,250,952	0.40 %
Total	2,937	100.00 %	\$1,057,268,252	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	47,256	83.56 %	\$8,885,767,580	77.06 %
Residential Investment (Full Recourse)	9,296	16.44 %	\$2,645,387,943	22.94 %
Total	56,552	100.00 %	\$11,531,155,523	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	50,963	90.12 %	\$10,339,397,909	89.66 %
Unit/ Flat/ Apartment*	5,587	9.88 %	\$1,190,974,749	10.33 %
Other	2	0.00 %	\$782,865	0.01 %
Total	56,552	100.00 %	\$11,531,155,523	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	859	1.52 %	\$189,256,678	1.64 %
> 3 up to and including 6 months	1,382	2.44 %	\$310,545,342	2.69 %
> 6 up to and including 9 months	1,921	3.40 %	\$403,017,089	3.50 %
> 9 up to and including 12 months	2,048	3.62 %	\$423,672,731	3.67 %
> 12 up to and including 15 months	2,311	4.09 %	\$533,269,785	4.62 %
> 15 up to and including 18 months	2,089	3.69 %	\$528,869,132	4.59 %
> 18 up to and including 21 months	2,168	3.83 %	\$530,544,154	4.60 %
> 21 up to and including 24 months	1,578	2.79 %	\$325,678,685	2.82 %
> 24 up to and including 27 months	1,073	1.90 %	\$228,550,257	1.98 %
> 27 up to and including 30 months	1,785	3.16 %	\$374,800,500	3.25 %
> 30 up to and including 33 months	2,140	3.78 %	\$532,108,691	4.61 %
> 33 up to and including 36 months	1,868	3.30 %	\$446,917,205	3.88 %
> 36 up to and including 48 months	6,542	11.57 %	\$1,594,498,937	13.83 %
> 48 up to and including 60 months	5,435	9.61 %	\$1,165,340,788	10.11 %
> 60 up to and including 72 months	5,106	9.03 %	\$1,140,505,492	9.89 %
> 72 up to and including 84 months	5,157	9.12 %	\$1,023,965,423	8.88 %
> 84 up to and including 96 months	4,018	7.10 %	\$701,490,946	6.08 %
> 96 up to and including 108 months	3,322	5.87 %	\$462,886,535	4.01 %
> 108 up to and including 120 months	2,043	3.61 %	\$258,717,459	2.24 %
> 120 months	3,707	6.56 %	\$356,519,696	3.09 %
Total	56,552	100.00 %	\$11,531,155,523	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	2,006	3.55 %	\$232,316,617	2.01 %
> 1 up to and including 2 years	2,108	3.73 %	\$228,969,960	1.99 %
> 2 up to and including 3 years	2,340	4.14 %	\$294,802,722	2.56 %
> 3 up to and including 4 years	2,552	4.51 %	\$387,796,122	3.36 %
> 4 up to and including 5 years	1,900	3.36 %	\$173,467,845	1.50 %
> 5 up to and including 6 years	1,566	2.77 %	\$108,889,011	0.94 %
> 6 up to and including 7 years	1,597	2.82 %	\$136,307,736	1.18 %
> 7 up to and including 8 years	1,630	2.88 %	\$158,962,106	1.38 %
> 8 up to and including 9 years	1,763	3.12 %	\$184,517,101	1.60 %
> 9 up to and including 10 years	1,852	3.27 %	\$208,925,735	1.81 %
> 10 up to and including 15 years	8,734	15.44 %	\$1,385,234,198	12.01 %
> 15 up to and including 20 years	9,277	16.40 %	\$1,997,567,444	17.32 %
> 20 up to and including 25 years	9,496	16.79 %	\$2,701,454,819	23.43 %
> 25 up to and including 30 years	9,731	17.21 %	\$3,331,944,108	28.90 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	56,552	100.00 %	\$11,531,155,523	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	56,367	99.67 %	\$11,490,715,355	99.65 %
> 0 days up to and including 30 days	122	0.22 %	\$27,498,215	0.24 %
> 30 days up to and including 60 days	41	0.07 %	\$9,083,837	0.08 %
> 60 days up to and including 90 days	22	0.04 %	\$3,858,116	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	56,552	100.00 %	\$11,531,155,523	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	10,123	19.92 %	\$2,194,904,187	20.13 %
> 3 up to and including 6 months	7,322	14.41 %	\$1,534,067,045	14.07 %
> 6 up to and including 9 months	5,929	11.67 %	\$1,312,072,370	12.03 %
> 9 up to and including 12 months	7,590	14.94 %	\$1,696,585,369	15.56 %
> 12 up to and including 15 months	3,789	7.46 %	\$762,089,539	6.99 %
> 15 up to and including 18 months	4,090	8.05 %	\$866,357,478	7.94 %
> 18 up to and including 21 months	2,026	3.99 %	\$432,412,501	3.97 %
> 21 up to and including 24 months	3,050	6.00 %	\$650,309,407	5.96 %
> 24 up to and including 27 months	1,550	3.05 %	\$310,851,815	2.85 %
> 27 up to and including 30 months	1,746	3.44 %	\$408,255,517	3.74 %
> 30 up to and including 33 months	886	1.74 %	\$189,679,358	1.74 %
> 33 up to and including 36 months	994	1.96 %	\$203,930,647	1.87 %
> 36 up to and including 48 months	960	1.89 %	\$194,950,871	1.79 %
> 48 up to and including 60 months	759	1.49 %	\$149,128,388	1.37 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	50,814	100.00 %	\$10,905,594,490	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	14,492	25.63 %	\$2,548,333,741	22.10 %
Fortnightly	28,021	49.55 %	\$5,294,822,830	45.92 %
Monthly	14,033	24.81 %	\$3,687,825,770	31.98 %
Other	6	0.01 %	\$173,182	0.00 %
Total	56,552	100.00 %	\$11,531,155,523	100.00 %

Trust Manager

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Dave Sutich

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