

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date: 30 June 2020
Determination Date: 15 July 2020
Trust Payment Date: 17 July 2020

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 Bank New Zealand Ltd
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	t Coverage Test as at 15 July 2020		
	Calculation of Adjusted Aggregate Housing Loan Amount		
А	The lesser of:		
(1)	Sum of the Indexed LVR Adjusted Housing Loan Balance of each Housing Loan in the Housing Loan Portfolio, or	\$11,046,854,101	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,942,576,600	
			\$9,942,576,600
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
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		\$9,942,576,600
	Results of Asset Coverage Test		
	Adjusted Aggregate Housing Loan Amount:		\$9,942,576,600
	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:		277.09 %

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 July 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	\$7,034,423,129	177.09 %
Total Funding	\$11,006,628,408	

Pool Summary

Acquisition Cut off Date	01 Jul 2020
Current Aggregate Principal Balance (NZD)	\$11,006,628,408
Number of Loans	49,339
Number of Loan Groups	32,455
Average Loan Group Size	339,135
Maximum Loan Group Balance	\$1,980,339
Weighted Average Current Loan to Value Ratio (LVR)	55.32 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	49.60 %
Weighted Average Interest Rate	3.75 %
Weighted Average Seasoning (Months)	44.73
Weighted Average Remaining Term (Months)	224.29

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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%	9,875	20.01 %	\$818,653,655	7.44 %
> 25.00% up to and including 30.00%	2,898	5.87 %	\$439,702,996	3.99 %
> 30.00% up to and including 35.00%	3,234	6.55 %	\$534,501,558	4.86 %
> 35.00% up to and including 40.00%	3,336	6.76 %	\$610,526,656	5.55 %
> 40.00% up to and including 45.00%	3,629	7.36 %	\$694,286,510	6.31 %
> 45.00% up to and including 50.00%	3,640	7.38 %	\$765,421,843	6.95 %
> 50.00% up to and including 55.00%	3,874	7.85 %	\$886,624,388	8.06 %
> 55.00% up to and including 60.00%	3,677	7.45 %	\$968,532,528	8.80 %
> 60.00% up to and including 65.00%	3,785	7.67 %	\$1,148,310,107	10.43 %
> 65.00% up to and including 70.00%	3,833	7.77 %	\$1,224,520,856	11.13 %
> 70.00% up to and including 75.00%	3,859	7.82 %	\$1,334,949,287	12.13 %
> 75.00% up to and including 80.00%	3,641	7.38 %	\$1,561,200,528	14.18 %
> 80.00% up to and including 85.00%	51	0.10 %	\$17,853,632	0.16 %
> 85.00% up to and including 90.00%	4	0.01 %	\$1,147,665	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%	3	0.01 %	\$396,198	0.00 %
Total	49,339	100.00 %	\$11,006,628,408	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%	12,854	26.05 %	\$1,199,188,322	10.90 %
> 25.00% up to and including 30.00%	3,825	7.75 %	\$623,038,773	5.66 %
> 30.00% up to and including 35.00%	4,031	8.17 %	\$716,228,469	6.51 %
> 35.00% up to and including 40.00%	4,210	8.53 %	\$832,955,344	7.57 %
> 40.00% up to and including 45.00%	4,307	8.73 %	\$904,865,791	8.22 %
> 45.00% up to and including 50.00%	3,800	7.70 %	\$936,044,528	8.50 %
> 50.00% up to and including 55.00%	3,513	7.12 %	\$1,009,568,932	9.17 %
> 55.00% up to and including 60.00%	3,260	6.61 %	\$1,022,261,711	9.29 %
> 60.00% up to and including 65.00%	2,887	5.85 %	\$1,000,741,791	9.09 %
> 65.00% up to and including 70.00%	2,777	5.63 %	\$1,065,487,455	9.68 %
> 70.00% up to and including 75.00%	3,113	6.31 %	\$1,350,335,199	12.27 %
> 75.00% up to and including 80.00%	746	1.51 %	\$340,269,258	3.09 %
> 80.00% up to and including 85.00%	11	0.02 %	\$3,907,529	0.04 %
> 85.00% up to and including 90.00%	1	0.00 %	\$781,000	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%	4	0.01 %	\$954,305	0.01 %
Total	49,339	100.00 %	\$11,006,628,408	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%	33,231	67.35 %	\$8,200,681,573	74.51 %
> 4.00% up to and including 4.50%	12,494	25.32 %	\$2,124,123,961	19.30 %
> 4.50% up to and including 5.00%	2,552	5.17 %	\$514,639,099	4.68 %
> 5.00% up to and including 5.50%	822	1.67 %	\$137,282,598	1.25 %
> 5.50% up to and including 6.00%	230	0.47 %	\$29,458,725	0.27 %
> 6.00% up to and including 6.50%	10	0.02 %	\$442,453	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	49,339	100.00 %	\$11,006,628,408	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	5,053	10.24 %	\$1,293,396,775	11.75 %
<= 2 Year Fixed	13,950	28.27 %	\$3,602,555,591	32.73 %
<= 3 Year Fixed	16,530	33.50 %	\$3,893,516,469	35.37 %
<= 4 Year Fixed	5,493	11.13 %	\$1,195,302,817	10.86 %
<= 5 Year Fixed	874	1.77 %	\$162,983,397	1.48 %
> 5 Year Fixed	417	0.85 %	\$70,280,165	0.64 %
Total Fixed Rate	42,317	85.77 %	\$10,218,035,214	92.84 %
Total Variable Rate	7,022	14.23 %	\$788,593,194	7.16 %
Total	49,339	100.00 %	\$11,006,628,408	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	5,350	16.48 %	\$284,201,272	2.58 %
> \$100,000 up to and including \$200,000	6,331	19.51 %	\$949,289,605	8.62 %
> \$200,000 up to and including \$300,000	5,253	16.19 %	\$1,296,939,533	11.78 %
> \$300,000 up to and including \$400,000	4,386	13.51 %	\$1,550,660,405	14.09 %
> \$400,000 up to and including \$500,000	3,986	12.28 %	\$1,793,235,087	16.29 %
> \$500,000 up to and including \$600,000	2,768	8.53 %	\$1,514,751,270	13.76 %
> \$600,000 up to and including \$700,000	1,677	5.17 %	\$1,084,157,666	9.85 %
> \$700,000 up to and including \$800,000	959	2.95 %	\$714,205,299	6.49 %
> \$800,000 up to and including \$900,000	573	1.77 %	\$484,384,907	4.40 %
> \$900,000 up to and including \$1.00m	400	1.23 %	\$379,582,403	3.45 %
> \$1.00m up to and including \$1.25m	487	1.50 %	\$537,267,662	4.88 %
> \$1.25m up to and including \$1.50m	184	0.57 %	\$248,178,855	2.25 %
> \$1.50m up to and including \$1.75m	70	0.22 %	\$112,514,042	1.02 %
> \$1.75m up to and including \$2.00m	31	0.10 %	\$57,260,402	0.52 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	32,455	100.00 %	\$11,006,628,408	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	18,800	38.10 %	\$5,895,086,712	53.56 %
Bay of Plenty	2,780	5.63 %	\$496,912,212	4.51 %
Canterbury	6,333	12.84 %	\$1,106,421,432	10.05 %
Gisborne	422	0.86 %	\$44,798,786	0.41 %
Hawke's Bay	1,333	2.70 %	\$189,374,950	1.72 %
Manawatu-Wanganui	2,102	4.26 %	\$255,721,813	2.32 %
Nelson/Marlborough	1,023	2.07 %	\$156,383,805	1.42 %
Northland	1,098	2.23 %	\$159,451,788	1.45 %
Otago	2,492	5.05 %	\$374,219,770	3.40 %
Southland	104	0.21 %	\$13,298,402	0.12 %
Taranaki	684	1.39 %	\$106,769,269	0.97 %
Waikato	4,923	9.98 %	\$946,139,275	8.60 %
Wellington	6,967	14.12 %	\$1,235,137,072	11.22 %
West Coast	278	0.56 %	\$26,913,122	0.24 %
Total	49,339	100.00 %	\$11,006,628,408	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	44,105	89.39 %	\$9,268,990,222	84.21 %
Interest Only	5,234	10.61 %	\$1,737,638,186	15.79 %
Total	49,339	100.00 %	\$11,006,628,408	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	49,339	100.00 %	\$11,006,628,408	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	49,339	100.00 %	\$11,006,628,408	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	1,781	34.03 %	\$507,465,371	29.20 %
> 1 up to and including 2 years	865	16.53 %	\$288,243,224	16.59 %
> 2 up to and including 3 years	553	10.57 %	\$198,302,876	11.41 %
> 3 up to and including 4 years	498	9.51 %	\$185,896,153	10.70 %
> 4 up to and including 5 years	632	12.07 %	\$224,366,275	12.91 %
> 5 up to and including 6 years	678	12.95 %	\$245,824,724	14.15 %
> 6 up to and including 7 years	129	2.46 %	\$58,391,095	3.36 %
> 7 up to and including 8 years	1	0.02 %	\$28,948	0.00 %
> 8 up to and including 9 years	4	0.08 %	\$383,475	0.02 %
> 9 up to and including 10 years	3	0.06 %	\$445,407	0.03 %
>10 years	90	1.72 %	\$28,290,639	1.63 %
Total	5,234	100.00 %	\$1,737,638,186	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	41,260	83.63 %	\$8,745,593,358	79.46 %
Residential Investment (Full Recourse)	8,079	16.37 %	\$2,261,035,050	20.54 %
Total	49,339	100.00 %	\$11,006,628,408	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	44,260	89.71 %	\$9,837,231,312	89.38 %
Unit/ Flat/ Apartment*	5,079	10.29 %	\$1,169,397,096	10.62 %
Other	0	0.00 %	\$0	0.00 %
Total	49,339	100.00 %	\$11,006,628,408	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	1	0.00 %	\$493,744	0.00 %
> 6 up to and including 9 months	1,011	2.05 %	\$474,980,816	4.32 %
> 9 up to and including 12 months	981	1.99 %	\$439,407,909	3.99 %
> 12 up to and including 15 months	1,558	3.16 %	\$525,855,658	4.78 %
> 15 up to and including 18 months	1,653	3.35 %	\$477,216,389	4.34 %
> 18 up to and including 21 months	1,976	4.00 %	\$566,649,836	5.15 %
> 21 up to and including 24 months	1,757	3.56 %	\$482,312,673	4.38 %
> 24 up to and including 27 months	2,027	4.11 %	\$523,366,249	4.76 %
> 27 up to and including 30 months	1,832	3.71 %	\$450,939,768	4.10 %
> 30 up to and including 33 months	1,790	3.63 %	\$457,360,703	4.16 %
> 33 up to and including 36 months	1,728	3.50 %	\$426,450,702	3.87 %
> 36 up to and including 48 months	7,256	14.71 %	\$1,777,599,870	16.15 %
> 48 up to and including 60 months	7,482	15.16 %	\$1,621,825,520	14.73 %
> 60 up to and including 72 months	5,949	12.06 %	\$1,148,104,438	10.43 %
> 72 up to and including 84 months	4,794	9.72 %	\$714,454,280	6.49 %
> 84 up to and including 96 months	2,937	5.95 %	\$417,316,673	3.79 %
> 96 up to and including 108 months	1,406	2.85 %	\$176,776,565	1.61 %
> 108 up to and including 120 months	850	1.72 %	\$93,114,368	0.85 %
> 120 months	2,351	4.76 %	\$232,402,245	2.11 %
Total	49,339	100.00 %	\$11,006,628,408	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	2,765	5.60 %	\$522,792,960	4.75 %
> 1 up to and including 2 years	1,919	3.89 %	\$307,742,605	2.80 %
> 2 up to and including 3 years	1,644	3.33 %	\$234,396,351	2.13 %
> 3 up to and including 4 years	1,578	3.20 %	\$237,162,819	2.15 %
> 4 up to and including 5 years	1,694	3.43 %	\$288,075,102	2.62 %
> 5 up to and including 6 years	1,785	3.62 %	\$321,988,842	2.93 %
> 6 up to and including 7 years	1,297	2.63 %	\$150,767,517	1.37 %
> 7 up to and including 8 years	1,230	2.49 %	\$110,780,907	1.01 %
> 8 up to and including 9 years	1,250	2.53 %	\$132,159,761	1.20 %
> 9 up to and including 10 years	1,204	2.44 %	\$145,385,538	1.32 %
> 10 up to and including 15 years	6,378	12.93 %	\$973,217,472	8.84 %
> 15 up to and including 20 years	7,189	14.57 %	\$1,431,439,977	13.01 %
> 20 up to and including 25 years	8,866	17.97 %	\$2,256,177,161	20.50 %
> 25 up to and including 30 years	10,427	21.13 %	\$3,840,822,677	34.90 %
> 30 years	113	0.23 %	\$53,718,717	0.49 %
Total	49,339	100.00 %	\$11,006,628,408	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	49,216	99.75 %	\$10,985,999,043	99.81 %
> 0 days up to and including 30 days	63	0.13 %	\$11,166,330	0.10 %
> 30 days up to and including 60 days	38	0.08 %	\$5,513,102	0.05 %
> 60 days up to and including 90 days	16	0.03 %	\$2,602,869	0.02 %
> 90 days up to and including 120 days	6	0.01 %	\$1,347,063	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	49,339	100.00 %	\$11,006,628,408	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	6,453	15.25 %	\$1,583,471,732	15.50 %
> 3 up to and including 6 months	5,807	13.72 %	\$1,479,586,693	14.48 %
> 6 up to and including 9 months	5,497	12.99 %	\$1,293,627,337	12.66 %
> 9 up to and including 12 months	9,382	22.17 %	\$2,436,003,437	23.84 %
> 12 up to and including 15 months	5,234	12.37 %	\$1,212,748,282	11.87 %
> 15 up to and including 18 months	4,124	9.75 %	\$942,803,241	9.23 %
> 18 up to and including 21 months	1,464	3.46 %	\$288,828,228	2.83 %
> 21 up to and including 24 months	2,922	6.91 %	\$679,441,808	6.65 %
> 24 up to and including 27 months	607	1.43 %	\$149,161,590	1.46 %
> 27 up to and including 30 months	235	0.56 %	\$47,937,184	0.47 %
> 30 up to and including 33 months	213	0.50 %	\$34,338,391	0.34 %
> 33 up to and including 36 months	184	0.43 %	\$30,054,963	0.29 %
> 36 up to and including 48 months	105	0.25 %	\$20,485,055	0.20 %
> 48 up to and including 60 months	90	0.21 %	\$19,547,274	0.19 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	42,317	100.00 %	\$10,218,035,214	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	11,623	23.56 %	\$2,190,094,113	19.90 %
Fortnightly	23,309	47.24 %	\$4,764,608,258	43.29 %
Monthly	14,405	29.20 %	\$4,051,894,965	36.81 %
Other	2	0.00 %	\$31,072	0.00 %
Total	49,339	100.00 %	\$11,006,628,408	100.00 %

Trust Manager

ANZ Capel Court Ltd ABN 30 004 768 807 Level 5, 242 Pitt Street

Sydney, NSW, Australia 2000

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

ANZ Bank New Zealand Ltd ANZ Centre, 23-29 Albert Street Auckland, New Zealand 1010

Dave Sutich

Servicer

Senior Manager Assets & Securitisation

NZ Treasury, ANZ NZ Telephone: 644 4366732 Email: Dave.Sutich@anz.com

DISCLAIMER

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