

## ANZ NZ Covered Bond Trust - Monthly Investor Report

<b>Collection Period End Date:</b>	30 November 2012
<b>Determination Date:</b>	17 December 2012
<b>Trust Payment Date:</b>	19 December 2012

<b>Trustee / Covered Bond Guarantor:</b>	ANZ NZ Covered Bond Trust Limited
<b>Security Trustee:</b>	New Zealand Permanent Trustees Limited
<b>Bond Trustee:</b>	Deutsche Trustee Company Limited
<b>Servicer:</b>	ANZ Bank New Zealand Limited
<b>Trust Manager:</b>	ANZ Capel Court Limited
<b>Asset Monitor:</b>	Deloitte Touche Tohmatsu Limited

Ratings Overview	Moody's	Fitch
ANZ Short Term Senior Unsecured Rating	P1	F1+
ANZ Long Term Senior Unsecured Rating	Aa3	AA-
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 17 December 2012		
<b>Calculation of Adjusted Aggregate Housing Loan Amount</b>		
A	The lesser of:	
	(1) Sum of the Indexed LVR Adjusted Housing Loan Balance of each Housing Loan in the Housing Loan Portfolio, or	\$ 4,426,488,195
	(2) Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$ 3,583,959,500
		\$ 3,583,959,500
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:	\$ -
C	Aggregate principal balance of any Substitution Assets and Authorised Investments as at the Determination Date:	\$ -
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:	\$ -
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:	\$ -
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:	\$ -
<b>Adjusted Aggregate Housing Loan Amount:</b>		
	(A+B+C+D+E)-Z	\$ 3,583,959,500
<b>Results of Asset Coverage Test</b>		
	Adjusted Aggregate Housing Loan Amount:	\$ 3,583,959,500
	NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$ 3,100,399,401
	Adjusted Aggregate Housing Loan Amount >= NZ Dollar Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds?	TRUE
	Asset Percentage:	80.60%
	Contractual Overcollateralisation:	124.07%
	Total Overcollateralisation:	155.91%

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 December 2012

### Bond Issuance

Bonds	Issue Date	Principal Balance	Principal Balance (NZD Equiv.)	Exchange Rate	Coupon Frequency	Coupon Rate
Series 2011-1 Tranche 1	20 Oct 2011	€ 500,000,000	\$ 867,424,242	1.7348	Annual	3.00%
Series 2012-1	27 Feb 2012	CHF 200,000,000	\$ 262,113,579	1.3106	Quarterly	CHF Libor+80bp
Series 2012-2	27 Feb 2012	CHF 300,000,000	\$ 393,170,369	1.3106	Annual	1.50%
Series 2011-1 Tranche 2	07 Mar 2012	€ 250,000,000	\$ 402,400,335	1.6096	Annual	3.00%
Series 2012-3	18 Sep 2012	€ 750,000,000	\$ 1,175,290,876	1.5671	Annual	1.375%
<b>Total</b>			<b>\$ 3,100,399,401</b>			

Bonds	Common Code	ISIN	Listing	Note Type	Final Maturity Date	Extended Due for Payment Date
Series 2011-1 Tranche 1	069384986	XS0693849860	LSE	Hard Bullet	20 Oct 2016	N/A
Series 2012-1	074474845	CH0149182476	SIX	Hard Bullet	27 Feb 2015	N/A
Series 2012-2	074475019	CH0149182450	SIX	Hard Bullet	27 Feb 2018	N/A
Series 2011-1 Tranche 2	069384986	XS0693849860	LSE	Hard Bullet	20 Oct 2016	N/A
Series 2012-3	083036052	XS0830360524	LSE	Soft Bullet	05 Oct 2017	05 Oct 2018

### Funding Summary (NZD)

	Nominal Value	%
Intercompany Loan	\$ 3,100,399,401	100.00%
Demand Loan	\$ 1,733,479,890	55.91%
<b>Total Funding</b>	<b>\$ 4,833,879,291</b>	

### Pool Summary

Acquisition Cut off Date	01 Dec 2012
Current Aggregate Principal Balance (NZD)	\$ 4,833,879,291
Number of Loans	34,336
Number of Loans Groups	22,315
Average Loan Group Size	\$ 216,620
Maximum Loan Group Balance	\$ 1,957,289
Weighted Average Current Loan to Value Ratio (LVR)	57.04%
Weighted Average Current Indexed Loan to Value Ratio (LVR)	55.87%
Weighted Average Interest Rate	5.63%
Weighted Average Seasoning (Months)	29.62
Weighted Average Remaining Term (Months)	221.01

### Mortgage Pool by Current Loan to Value Ratio (LVR)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 25.0%	6,263	18.24%	\$ 368,069,624	7.61%
> 25.0% up to and including 30.0%	1,839	5.39%	\$ 194,720,555	4.03%
> 30.0% up to and including 35.0%	1,872	5.48%	\$ 223,533,867	4.62%
> 35.0% up to and including 40.0%	2,118	6.24%	\$ 268,736,239	5.56%
> 40.0% up to and including 45.0%	2,062	6.00%	\$ 284,769,603	5.89%
> 45.0% up to and including 50.0%	2,297	6.50%	\$ 345,554,681	7.15%
> 50.0% up to and including 55.0%	2,235	6.69%	\$ 349,923,680	7.24%
> 55.0% up to and including 60.0%	2,437	6.80%	\$ 380,920,527	7.88%
> 60.0% up to and including 65.0%	2,355	6.64%	\$ 380,479,601	7.87%
> 65.0% up to and including 70.0%	2,619	7.33%	\$ 457,685,747	9.47%
> 70.0% up to and including 75.0%	2,557	7.31%	\$ 476,183,904	9.85%
> 75.0% up to and including 80.0%	3,423	9.60%	\$ 679,755,461	14.06%
> 80.0% up to and including 85.0%	1,353	3.92%	\$ 244,670,531	5.06%
> 85.0% up to and including 90.0%	882	2.84%	\$ 175,182,907	3.62%
> 90.0% up to and including 95.0%	5	0.01%	\$ 1,160,576	0.02%
> 95.0% up to and including 100.0%	1	0.02%	\$ 141,946	0.00%
> 100.0%	18	0.04%	\$ 2,389,843	0.05%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

**Mortgage Pool by Current Indexed Loan to Value Ratio (LVR)\***

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 25.0%	6,478	18.87%	\$ 397,560,297	8.22%
> 25.0% up to and including 30.0%	1,901	5.54%	\$ 209,487,155	4.33%
> 30.0% up to and including 35.0%	1,939	5.65%	\$ 233,891,647	4.84%
> 35.0% up to and including 40.0%	2,141	6.24%	\$ 278,041,836	5.75%
> 40.0% up to and including 45.0%	2,127	6.19%	\$ 300,433,973	6.22%
> 45.0% up to and including 50.0%	2,350	6.84%	\$ 365,980,006	7.57%
> 50.0% up to and including 55.0%	2,243	6.53%	\$ 351,437,282	7.27%
> 55.0% up to and including 60.0%	2,434	7.09%	\$ 383,698,625	7.94%
> 60.0% up to and including 65.0%	2,564	7.47%	\$ 428,311,094	8.86%
> 65.0% up to and including 70.0%	2,521	7.34%	\$ 459,119,569	9.50%
> 70.0% up to and including 75.0%	2,604	7.58%	\$ 503,739,147	10.42%
> 75.0% up to and including 80.0%	2,777	8.09%	\$ 531,712,356	11.00%
> 80.0% up to and including 85.0%	1,311	3.82%	\$ 227,380,649	4.70%
> 85.0% up to and including 90.0%	764	2.23%	\$ 135,602,229	2.81%
> 90.0% up to and including 95.0%	126	0.37%	\$ 18,644,848	0.39%
> 95.0% up to and including 100.0%	21	0.06%	\$ 3,889,329	0.08%
> 100.0%	35	0.10%	\$ 4,949,248	0.10%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

\* 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 5.00%	3,146	9.16%	\$ 573,232,930	11.86%
> 5.00% up to and including 5.50%	9,896	28.82%	\$ 1,617,084,402	33.45%
> 5.50% up to and including 6.00%	16,326	47.55%	\$ 1,957,784,661	40.50%
> 6.00% up to and including 6.50%	2,579	7.51%	\$ 386,359,397	7.99%
> 6.50% up to and including 7.00%	1,319	3.84%	\$ 189,096,765	3.91%
> 7.00% up to and including 7.50%	402	1.17%	\$ 45,383,747	0.94%
> 7.50% up to and including 8.00%	336	0.98%	\$ 33,264,093	0.69%
> 8.00% up to and including 8.50%	42	0.12%	\$ 3,664,815	0.08%
> 8.50% up to and including 9.00%	251	0.73%	\$ 26,236,251	0.54%
> 9.00% up to and including 9.50%	39	0.11%	\$ 1,772,231	0.04%
> 9.50% up to and including 10.00%	0	0.00%	\$ -	0.00%
> 10.00%	0	0.00%	\$ -	0.00%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

**Mortgage Pool by Interest Option**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	3,992	11.63%	\$ 643,547,044	13.31%
<= 2 Year Fixed	4,838	14.09%	\$ 814,682,681	16.85%
<= 3 Year Fixed	3,471	10.11%	\$ 549,105,627	11.36%
<= 4 Year Fixed	1,629	4.74%	\$ 219,192,258	4.53%
<= 5 Year Fixed	926	2.70%	\$ 136,378,694	2.82%
> 5 Year Fixed	194	0.57%	\$ 19,202,149	0.40%
Total Fixed Rate	15,050	43.83%	\$ 2,382,108,454	49.28%
Total Variable Rate	19,286	56.17%	\$ 2,451,770,837	50.72%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

**Mortgage Pool by Loan Balance**

	Number of Loan Groups	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including \$100,000	5,264	23.59%	\$ 289,120,455	5.98%
> \$100,000 up to and including \$200,000	6,848	30.69%	\$ 1,043,109,081	21.58%
> \$200,000 up to and including \$300,000	5,318	23.83%	\$ 1,317,561,633	27.26%
> \$300,000 up to and including \$400,000	2,616	11.72%	\$ 903,597,259	18.69%
> \$400,000 up to and including \$500,000	1,159	5.19%	\$ 517,065,460	10.70%
> \$500,000 up to and including \$600,000	503	2.25%	\$ 275,368,501	5.70%
> \$600,000 up to and including \$700,000	262	1.17%	\$ 169,426,813	3.50%
> \$700,000 up to and including \$800,000	129	0.58%	\$ 96,265,152	1.99%
> \$800,000 up to and including \$900,000	76	0.34%	\$ 64,526,421	1.33%
> \$900,000 up to and including \$1.00m	46	0.21%	\$ 43,892,614	0.91%
> \$1.00m up to and including \$1.25m	62	0.28%	\$ 68,359,187	1.41%
> \$1.25m up to and including \$1.50m	25	0.11%	\$ 33,647,168	0.70%
> \$1.50m up to and including \$1.75m	4	0.02%	\$ 6,354,415	0.13%
> \$1.75m up to and including \$2.00m	3	0.01%	\$ 5,585,133	0.12%
> \$2.00m	0	0.00%	\$ -	0.00%
<b>Total</b>	<b>22,315</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

### Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	11,514	33.53%	\$ 2,045,159,528	42.31%
Bay of Plenty	1,954	5.69%	\$ 234,863,498	4.86%
Canterbury	3,870	11.27%	\$ 478,024,511	9.89%
Gisborne	391	1.14%	\$ 39,691,013	0.82%
Hawke's Bay	1,114	3.24%	\$ 119,116,436	2.46%
Manawatu	1,606	4.68%	\$ 157,263,660	3.25%
Nelson/Marlborough	797	2.32%	\$ 100,523,292	2.08%
Northland	1,056	3.08%	\$ 122,938,712	2.54%
Otago	2,161	6.29%	\$ 233,736,646	4.84%
Southland	129	0.38%	\$ 10,392,145	0.21%
Taranaki	611	1.78%	\$ 67,692,464	1.40%
Waikato	3,669	10.69%	\$ 473,405,841	9.79%
Wellington	5,231	15.23%	\$ 728,653,489	15.07%
West Coast	233	0.68%	\$ 22,418,057	0.46%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

### Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	30,565	89.02%	\$ 4,079,787,550	84.40%
Interest Only	3,771	10.98%	\$ 754,091,741	15.60%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

### Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	34,336	100.00%	\$ 4,833,879,291	100.00%
Low Doc Loans	0	0.00%	\$ -	0.00%
No Doc Loans	0	0.00%	\$ -	0.00%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

### Mortgage Pool by Remaining Interest Only Period

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 0 yrs	0	0.00%	\$ -	0.00%
> 0 yrs up to and including 1 yrs	268	7.11%	\$ 46,813,596	6.21%
> 1 yrs up to and including 2 yrs	281	7.45%	\$ 49,824,782	6.61%
> 2 yrs up to and including 3 yrs	261	6.92%	\$ 45,747,118	6.07%
> 3 yrs up to and including 4 yrs	334	8.86%	\$ 66,273,148	8.79%
> 4 yrs up to and including 5 yrs	415	11.01%	\$ 81,715,848	10.84%
> 5 yrs up to and including 6 yrs	340	9.02%	\$ 65,331,634	8.66%
> 6 yrs up to and including 7 yrs	542	14.37%	\$ 104,823,082	13.90%
> 7 yrs up to and including 8 yrs	435	11.54%	\$ 87,122,410	11.55%
> 8 yrs up to and including 9 yrs	495	13.13%	\$ 109,870,271	14.57%
> 9 yrs up to and including 10 yrs	398	10.55%	\$ 96,273,104	12.77%
> 10 yrs	2	0.05%	\$ 296,748	0.04%
<b>Total</b>	<b>3,771</b>	<b>100.00%</b>	<b>\$ 754,091,741</b>	<b>100.00%</b>

### Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	28,498	83.00%	\$ 3,816,296,663	78.95%
Residential Investment (Full Recourse)	5,838	17.00%	\$ 1,017,582,628	21.05%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

### Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	30,779	89.64%	\$ 4,332,149,544	89.62%
Unit/ Flat/ Apartment*	3,557	10.36%	\$ 501,729,747	10.38%
Other	0	0.00%	\$ -	0.00%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

\* 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	296	0.86%	\$ 23,502,911	0.49%
> 3 up to and including 6 months	1,960	5.71%	\$ 312,794,138	6.47%
> 6 up to and including 9 months	3,757	10.94%	\$ 625,999,590	12.95%
> 9 up to and including 12 months	2,384	6.94%	\$ 396,535,363	8.20%
> 12 up to and including 15 months	2,356	6.86%	\$ 377,239,616	7.80%
> 15 up to and including 18 months	2,016	5.87%	\$ 297,773,582	6.16%
> 18 up to and including 21 months	1,776	5.17%	\$ 268,901,277	5.56%
> 21 up to and including 24 months	1,582	4.61%	\$ 240,606,812	4.98%
> 24 up to and including 27 months	1,293	3.77%	\$ 183,734,638	3.80%
> 27 up to and including 30 months	1,664	4.85%	\$ 232,584,596	4.81%
> 30 up to and including 33 months	1,500	4.37%	\$ 198,650,350	4.11%
> 33 up to and including 36 months	1,367	3.98%	\$ 183,308,829	3.79%
> 36 up to and including 48 months	4,991	14.54%	\$ 676,517,726	14.00%
> 48 up to and including 60 months	2,115	6.16%	\$ 256,088,947	5.30%
> 60 up to and including 72 months	1,676	4.88%	\$ 206,805,928	4.28%
> 72 up to and including 84 months	1,205	3.51%	\$ 140,311,389	2.90%
> 84 up to and including 96 months	891	2.59%	\$ 91,898,355	1.90%
> 96 up to and including 108 months	570	1.66%	\$ 52,126,232	1.08%
> 108 up to and including 120 months	422	1.23%	\$ 34,164,751	0.71%
> 120 months	515	1.50%	\$ 34,334,262	0.71%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

**Mortgage Pool by Remaining Tenor**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	824	2.40%	\$ 50,267,547	1.04%
> 1 up to and including 2 years	1,029	3.00%	\$ 62,838,362	1.30%
> 2 up to and including 3 years	1,033	3.01%	\$ 66,170,443	1.37%
> 3 up to and including 4 years	1,165	3.39%	\$ 96,902,748	2.00%
> 4 up to and including 5 years	1,175	3.42%	\$ 119,342,553	2.47%
> 5 up to and including 6 years	1,013	2.95%	\$ 107,813,132	2.23%
> 6 up to and including 7 years	1,287	3.75%	\$ 156,584,319	3.24%
> 7 up to and including 8 years	1,300	3.79%	\$ 156,801,082	3.24%
> 8 up to and including 9 years	1,374	4.00%	\$ 185,441,749	3.84%
> 9 up to and including 10 years	1,401	4.08%	\$ 191,120,520	3.95%
> 10 up to and including 15 years	4,462	13.00%	\$ 536,370,441	11.10%
> 15 up to and including 20 years	5,026	14.64%	\$ 717,686,084	14.85%
> 20 up to and including 25 years	5,570	16.22%	\$ 947,438,643	19.60%
> 25 up to and including 30 years	7,677	22.36%	\$ 1,439,101,668	29.77%
> 30 years	0	0.00%	\$ -	0.00%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

**Mortgage Pool by Delinquencies**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	34,172	99.52%	\$ 4,805,364,736	99.41%
> 0 days up to and including 30 days	141	0.41%	\$ 24,945,422	0.52%
> 30 days up to and including 60 days	20	0.06%	\$ 3,034,307	0.06%
> 60 days up to and including 90 days	3	0.01%	\$ 534,826	0.01%
> 90 days up to and including 120 days	0	0.00%	\$ -	0.00%
> 120 days up to and including 150 days	0	0.00%	\$ -	0.00%
> 150 days up to and including 180 days	0	0.00%	\$ -	0.00%
> 180 days	0	0.00%	\$ -	0.00%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

**Mortgage Pool by Remaining Term on Fixed Rate Period**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 0 months	0	0.00%	\$ -	0.00%
> 0 up to and including 3 months	1,689	11.22%	\$ 245,519,983	10.31%
> 3 up to and including 6 months	2,310	15.35%	\$ 347,325,847	14.58%
> 6 up to and including 9 months	2,162	14.37%	\$ 348,877,167	14.65%
> 9 up to and including 12 months	1,906	12.66%	\$ 279,538,412	11.73%
> 12 up to and including 15 months	1,361	9.04%	\$ 227,051,652	9.53%
> 15 up to and including 18 months	2,211	14.69%	\$ 381,574,572	16.02%
> 18 up to and including 21 months	1,140	7.57%	\$ 186,684,116	7.84%
> 21 up to and including 24 months	801	5.32%	\$ 126,912,950	5.33%
> 24 up to and including 27 months	151	1.00%	\$ 21,183,604	0.89%
> 27 up to and including 30 months	544	3.61%	\$ 96,469,350	4.05%
> 30 up to and including 33 months	298	1.98%	\$ 46,958,360	1.97%
> 33 up to and including 36 months	81	0.54%	\$ 11,004,202	0.46%
> 36 up to and including 48 months	299	1.99%	\$ 46,398,053	1.95%
> 48 up to and including 60 months	97	0.64%	\$ 16,610,186	0.70%
> 60 months	0	0.00%	\$ -	0.00%
<b>Total</b>	<b>15,050</b>	<b>100.00%</b>	<b>\$ 2,382,108,454</b>	<b>100.00%</b>

**Mortgage Pool by Payment Frequency**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	6,995	20.37%	\$ 836,777,004	17.31%
Fortnightly	16,833	49.02%	\$ 2,260,946,409	46.77%
Monthly	10,508	30.60%	\$ 1,736,155,879	35.92%
Other	0	0.00%	\$ -	0.00%
<b>Total</b>	<b>34,336</b>	<b>100.00%</b>	<b>\$ 4,833,879,291</b>	<b>100.00%</b>

<p><b>Trust Manager</b>  ANZ Capel Court Limited  ABN 30 004 768 807  Level 10, 100 Queen Street  Melbourne, Victoria, Australia 3000</p> <p><b>Contacts:</b> Janine Carter  Manager, Debt Capital Markets Services  Global Capital Markets, ANZ  Phone: (613) 86559038  Facsimile: (613) 8542 5283  Email: Janine.Carter@anz.com</p>	<p><b>Servicer</b>  ANZ Bank New Zealand Limited  Lv10, 170 Featherston Street  Wellington, New Zealand, 6011</p> <p>Anthony Bradshaw  Head of Asset &amp; Liability Management  NZ Treasury, ANZ NZ  Phone: (644) 4366801  Facsimile: (644) 4968608  Email: Anthony.Bradshaw@anz.com</p>
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**DISCLAIMER**

This report:

(a) is for information purposes only, is not intended as an offer or solicitation of any financial instrument or product or a recommendation to subscribe for, sell, or continue to hold Covered Bonds, nor is it the intention of, ANZ Bank New Zealand Limited (ANZ NZ) nor ANZ Capel Court Limited (the "Manager") or any other person to create legal relations on the basis of the information contained in it;

(b) does not purport to contain all relevant information and any statement as to any future matter is a present prediction of a possible future outcome, the accuracy of which cannot be guaranteed.

(c) and the information set out in it are confidential and are only for the recipient's information. No part of this document or the information set out in it may be disclosed to any person.

(d) is provided only to investors who have acquired Covered Bonds issued by ANZ NZ under its ANZ NZ Covered Bond Programme after receiving, reviewing and understanding the offering documents pursuant to which they were issued. Past performance is not a guide to future performance.

To the extent permitted by law:

(a) ANZ NZ and the Manager do not warrant or represent that this document (or the information set out or referred to in this document) is accurate, reliable, complete or contemporary;

and

(b) ANZ NZ and the Manager expressly disclaim all and any responsibility for and shall not be liable in any way whatsoever (whether in negligence or otherwise) for any loss or damage which may be suffered by any person relying upon this document (or any information, conclusions or omissions contained in this document).

Recipients should not rely upon the contents of this document, but should make their own assessment and evaluation and seek their own advice to enable them to make any decision concerning their own risk.

Neither ANZ NZ nor the Manager accept responsibility for or liability arising from, any information or representation contained in this document. Neither ANZ NZ nor the Manager makes any representation, recommendation or warranty, express or implied, regarding the accuracy, adequacy, reasonableness or completeness of the information contained in this document.