



ANZ Bank New Zealand Limited

ANZ NZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	28 February 2013
Determination Date:	15 March 2013
Trust Payment Date:	19 March 2013

Trustee / Covered Bond Guarantor:	ANZ NZ 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:	Deloitte Touche Tohmatsu Limited

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	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

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	\$4,485,967,214	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$3,751,955,897	
			\$3,751,955,897
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	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 \$3,751,955,897

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$3,751,955,897
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$3,100,399,401
Asset Percentage:	83.30%
Contractual Overcollateralisation:	120.05 %
Total Overcollateralisation:	176.95 %

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 March 2013

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	EUR 500,000,000	\$867,424,242	1.7348	Annual	3.0000 %
Series 2012-1	27 Feb 2012	CHF 200,000,000	\$262,113,579	1.3106	Quarterly	LIBOR CHF 3 Month + 0.80 %
Series 2012-2	27 Feb 2012	CHF 300,000,000	\$393,170,369	1.3106	Annual	1.5000 %
Series 2011-1 Tranche 2	07 Mar 2012	EUR 250,000,000	\$402,400,335	1.6096	Annual	3.0000 %
Series 2012-3 Tranche 1	18 Sep 2012	EUR 750,000,000	\$1,175,290,876	1.5671	Annual	1.3750 %
Total	-	-	\$3,100,399,401	-	-	-

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	XS0753524338	LSE	Hard Bullet	20 Oct 2016	N/A
Series 2012-3 Tranche 1	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	\$2,385,714,630	76.95 %
Total Funding	\$5,486,114,030	

Pool Summary

Acquisition Cut off Date	01 Mar 2013
Current Aggregate Principal Balance (NZD)	\$5,486,114,030
Number of Loans	37,445
Number of Loan Groups	24,794
Average Loan Group Size	221,268
Maximum Loan Group Balance	\$1,990,875
Weighted Average Current Loan to Value Ratio (LVR)	56.64 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	55.01 %
Weighted Average Interest Rate	5.50 %
Weighted Average Seasoning (Months)	27.90
Weighted Average Remaining Term (Months)	229.56

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%	6,597	17.62 %	\$410,885,562	7.49 %
> 25.00% up to and including 30.00%	2,050	5.47 %	\$230,991,237	4.21 %
> 30.00% up to and including 35.00%	2,080	5.55 %	\$260,040,669	4.74 %
> 35.00% up to and including 40.00%	2,250	6.01 %	\$293,680,879	5.35 %
> 40.00% up to and including 45.00%	2,275	6.08 %	\$329,404,866	6.00 %
> 45.00% up to and including 50.00%	2,578	6.88 %	\$394,656,109	7.19 %
> 50.00% up to and including 55.00%	2,566	6.85 %	\$407,189,810	7.42 %
> 55.00% up to and including 60.00%	2,648	7.07 %	\$440,296,699	8.03 %
> 60.00% up to and including 65.00%	2,700	7.21 %	\$466,023,328	8.49 %
> 65.00% up to and including 70.00%	2,877	7.68 %	\$525,290,863	9.57 %
> 70.00% up to and including 75.00%	3,007	8.03 %	\$585,023,061	10.66 %
> 75.00% up to and including 80.00%	3,887	10.38 %	\$781,805,610	14.25 %
> 80.00% up to and including 85.00%	1,173	3.13 %	\$212,929,773	3.88 %
> 85.00% up to and including 90.00%	742	1.98 %	\$144,982,480	2.64 %
> 90.00% up to and including 95.00%	6	0.02 %	\$1,889,916	0.03 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	9	0.02 %	\$1,023,168	0.02 %
Total	37,445	100.00 %	\$5,486,114,030	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%	7,064	18.87 %	\$469,783,433	8.56 %
> 25.00% up to and including 30.00%	2,124	5.67 %	\$249,405,416	4.55 %
> 30.00% up to and including 35.00%	2,197	5.87 %	\$277,941,761	5.07 %
> 35.00% up to and including 40.00%	2,266	6.05 %	\$305,952,993	5.58 %
> 40.00% up to and including 45.00%	2,395	6.40 %	\$357,916,779	6.52 %
> 45.00% up to and including 50.00%	2,584	6.90 %	\$402,518,048	7.34 %
> 50.00% up to and including 55.00%	2,567	6.86 %	\$420,631,854	7.67 %
> 55.00% up to and including 60.00%	2,765	7.38 %	\$460,873,364	8.40 %
> 60.00% up to and including 65.00%	2,890	7.72 %	\$524,194,053	9.55 %
> 65.00% up to and including 70.00%	2,921	7.80 %	\$561,356,981	10.23 %
> 70.00% up to and including 75.00%	3,062	8.18 %	\$600,524,131	10.95 %
> 75.00% up to and including 80.00%	2,802	7.48 %	\$539,844,428	9.84 %
> 80.00% up to and including 85.00%	1,098	2.93 %	\$193,077,504	3.52 %
> 85.00% up to and including 90.00%	539	1.44 %	\$92,094,156	1.68 %
> 90.00% up to and including 95.00%	91	0.24 %	\$13,152,606	0.24 %
> 95.00% up to and including 100.00%	17	0.05 %	\$3,398,568	0.06 %
> 100.00%	63	0.17 %	\$13,447,954	0.25 %
Total	37,445	100.00 %	\$5,486,114,030	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 5.00%	5,929	15.83 %	\$1,150,748,461	20.98 %
> 5.00% up to and including 5.50%	11,750	31.38 %	\$1,900,979,259	34.65 %
> 5.50% up to and including 6.00%	15,943	42.58 %	\$1,910,558,219	34.83 %
> 6.00% up to and including 6.50%	2,145	5.73 %	\$314,679,723	5.74 %
> 6.50% up to and including 7.00%	861	2.30 %	\$124,009,669	2.26 %
> 7.00% up to and including 7.50%	388	1.04 %	\$43,987,689	0.80 %
> 7.50% up to and including 8.00%	247	0.66 %	\$24,455,556	0.45 %
> 8.00% up to and including 8.50%	40	0.11 %	\$3,259,565	0.06 %
> 8.50% up to and including 9.00%	108	0.29 %	\$11,882,604	0.22 %
> 9.00% up to and including 9.50%	34	0.09 %	\$1,553,287	0.03 %
> 9.50% up to and including 10.00%	0	0.00 %	\$0	0.00 %
> 10.00%	0	0.00 %	\$0	0.00 %
Total	37,445	100.00 %	\$5,486,114,030	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	6,179	16.50 %	\$1,027,478,598	18.73 %
<= 2 Year Fixed	6,063	16.19 %	\$1,117,439,591	20.37 %
<= 3 Year Fixed	3,030	8.09 %	\$485,130,892	8.84 %
<= 4 Year Fixed	1,558	4.16 %	\$215,143,324	3.92 %
<= 5 Year Fixed	938	2.51 %	\$135,560,488	2.47 %
> 5 Year Fixed	62	0.17 %	\$6,778,052	0.12 %
Total Fixed Rate	17,830	47.62 %	\$2,987,530,946	54.46 %
Total Variable Rate	19,615	52.38 %	\$2,498,583,085	45.54 %
Total	37,445	100.00 %	\$5,486,114,030	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	5,494	22.16 %	\$310,765,077	5.66 %
> \$100,000 up to and including \$200,000	7,514	30.31 %	\$1,143,719,578	20.85 %
> \$200,000 up to and including \$300,000	6,147	24.79 %	\$1,521,894,897	27.74 %
> \$300,000 up to and including \$400,000	3,015	12.16 %	\$1,043,361,308	19.02 %
> \$400,000 up to and including \$500,000	1,386	5.59 %	\$617,214,070	11.25 %
> \$500,000 up to and including \$600,000	569	2.29 %	\$312,323,627	5.69 %
> \$600,000 up to and including \$700,000	291	1.17 %	\$188,026,049	3.43 %
> \$700,000 up to and including \$800,000	144	0.58 %	\$108,055,939	1.97 %
> \$800,000 up to and including \$900,000	83	0.33 %	\$70,586,441	1.29 %
> \$900,000 up to and including \$1.00m	52	0.21 %	\$49,560,346	0.90 %
> \$1.00m up to and including \$1.25m	65	0.26 %	\$71,322,707	1.30 %
> \$1.25m up to and including \$1.50m	24	0.10 %	\$32,129,880	0.59 %
> \$1.50m up to and including \$1.75m	6	0.02 %	\$9,541,415	0.17 %
> \$1.75m up to and including \$2.00m	4	0.02 %	\$7,612,695	0.14 %
Total	24,794	100.00 %	\$5,486,114,030	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	12,925	34.52 %	\$2,386,920,901	43.51 %
Bay of Plenty	2,096	5.60 %	\$258,888,831	4.72 %
Canterbury	4,223	11.28 %	\$546,148,335	9.96 %
Gisborne	394	1.05 %	\$40,225,373	0.73 %
Hawke's Bay	1,181	3.15 %	\$132,609,014	2.42 %
Manawatu-Wanganui	1,745	4.66 %	\$175,969,889	3.21 %
Nelson/Marlborough	874	2.33 %	\$114,996,633	2.10 %
Northland	1,099	2.93 %	\$131,912,170	2.40 %
Otago	2,252	6.01 %	\$253,983,483	4.63 %
Southland	132	0.35 %	\$11,314,741	0.21 %
Taranaki	639	1.71 %	\$72,899,763	1.33 %
Waikato	3,950	10.55 %	\$525,685,976	9.58 %
Wellington	5,680	15.17 %	\$809,413,674	14.75 %
West Coast	255	0.68 %	\$25,145,249	0.46 %
Total	37,445	100.00 %	\$5,486,114,030	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	33,993	90.78 %	\$4,799,223,246	87.48 %
Interest Only	3,452	9.22 %	\$686,890,784	12.52 %
Total	37,445	100.00 %	\$5,486,114,030	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	37,445	100.00 %	\$5,486,114,030	100.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	37,445	100.00 %	\$5,486,114,030	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	248	7.18 %	\$43,209,517	6.29 %
> 1 up to and including 2 years	269	7.79 %	\$48,818,733	7.11 %
> 2 up to and including 3 years	249	7.21 %	\$45,020,666	6.55 %
> 3 up to and including 4 years	328	9.50 %	\$62,600,508	9.11 %
> 4 up to and including 5 years	383	11.10 %	\$76,457,184	11.13 %
> 5 up to and including 6 years	319	9.24 %	\$60,462,499	8.80 %
> 6 up to and including 7 years	528	15.30 %	\$102,094,721	14.86 %
> 7 up to and including 8 years	371	10.75 %	\$75,976,163	11.06 %
> 8 up to and including 9 years	488	14.14 %	\$110,103,761	16.03 %
> 9 up to and including 10 years	266	7.71 %	\$61,569,947	8.96 %
>10 years	3	0.09 %	\$577,086	0.08 %
Total	3,452	100.00 %	\$686,890,784	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	31,265	83.50 %	\$4,384,001,397	79.91 %
Residential Investment (Full Recourse)	6,180	16.50 %	\$1,102,112,634	20.09 %
Total	37,445	100.00 %	\$5,486,114,030	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	33,580	89.68 %	\$4,926,623,231	89.80 %
Unit/ Flat/ Apartment*	3,865	10.32 %	\$559,490,799	10.20 %
Other	0	0.00 %	\$0	0.00 %
Total	37,445	100.00 %	\$5,486,114,030	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	2,137	5.71 %	\$379,410,408	6.92 %
> 3 up to and including 6 months	2,593	6.92 %	\$455,243,468	8.30 %
> 6 up to and including 9 months	2,191	5.85 %	\$363,870,681	6.63 %
> 9 up to and including 12 months	3,807	10.17 %	\$635,723,633	11.59 %
> 12 up to and including 15 months	2,172	5.80 %	\$356,428,809	6.50 %
> 15 up to and including 18 months	2,274	6.07 %	\$362,916,413	6.62 %
> 18 up to and including 21 months	1,930	5.15 %	\$286,018,705	5.21 %
> 21 up to and including 24 months	1,687	4.51 %	\$256,159,450	4.67 %
> 24 up to and including 27 months	1,444	3.86 %	\$221,245,250	4.03 %
> 27 up to and including 30 months	1,238	3.31 %	\$172,925,362	3.15 %
> 30 up to and including 33 months	1,575	4.21 %	\$223,035,390	4.07 %
> 33 up to and including 36 months	1,436	3.83 %	\$189,899,212	3.46 %
> 36 up to and including 48 months	5,287	14.12 %	\$719,155,836	13.11 %
> 48 up to and including 60 months	2,166	5.78 %	\$272,526,386	4.97 %
> 60 up to and including 72 months	1,661	4.44 %	\$200,644,402	3.66 %
> 72 up to and including 84 months	1,335	3.57 %	\$162,814,822	2.97 %
> 84 up to and including 96 months	914	2.44 %	\$97,043,492	1.77 %
> 96 up to and including 108 months	601	1.61 %	\$56,279,671	1.03 %
> 108 up to and including 120 months	437	1.17 %	\$37,009,177	0.67 %
> 120 months	560	1.50 %	\$37,763,464	0.69 %
Total	37,445	100.00 %	\$5,486,114,030	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 0	1	0.00 %	\$468	0.00 %
up to and including 1 year	853	2.28 %	\$47,326,729	0.86 %
> 1 up to and including 2 years	981	2.62 %	\$62,060,568	1.13 %
> 2 up to and including 3 years	1,081	2.89 %	\$67,772,890	1.24 %
> 3 up to and including 4 years	1,160	3.10 %	\$95,034,862	1.73 %
> 4 up to and including 5 years	1,212	3.24 %	\$120,005,262	2.19 %
> 5 up to and including 6 years	1,016	2.71 %	\$107,282,333	1.96 %
> 6 up to and including 7 years	1,362	3.64 %	\$163,404,862	2.98 %
> 7 up to and including 8 years	1,296	3.46 %	\$151,040,029	2.75 %
> 8 up to and including 9 years	1,461	3.90 %	\$195,826,691	3.57 %
> 9 up to and including 10 years	1,372	3.66 %	\$173,451,980	3.16 %
> 10 up to and including 15 years	4,920	13.14 %	\$610,764,181	11.13 %
> 15 up to and including 20 years	5,523	14.75 %	\$832,746,739	15.18 %
> 20 up to and including 25 years	6,101	16.29 %	\$1,075,963,561	19.61 %
> 25 up to and including 30 years	9,106	24.32 %	\$1,783,432,875	32.51 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	37,445	100.00 %	\$5,486,114,030	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	37,208	99.37 %	\$5,445,762,687	99.26 %
> 0 days up to and including 30 days	188	0.50 %	\$30,612,299	0.56 %
> 30 days up to and including 60 days	46	0.12 %	\$9,289,526	0.17 %
> 60 days up to and including 90 days	3	0.01 %	\$449,518	0.01 %
> 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	37,445	100.00 %	\$5,486,114,030	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	2,352	13.19 %	\$355,892,948	11.91 %
> 3 up to and including 6 months	2,401	13.47 %	\$387,316,671	12.96 %
> 6 up to and including 9 months	2,613	14.66 %	\$410,276,968	13.73 %
> 9 up to and including 12 months	2,657	14.90 %	\$448,440,041	15.01 %
> 12 up to and including 15 months	2,263	12.69 %	\$392,648,105	13.14 %
> 15 up to and including 18 months	1,189	6.67 %	\$200,591,836	6.71 %
> 18 up to and including 21 months	1,472	8.26 %	\$280,717,406	9.40 %
> 21 up to and including 24 months	1,264	7.09 %	\$240,503,563	8.05 %
> 24 up to and including 27 months	538	3.02 %	\$95,592,357	3.20 %
> 27 up to and including 30 months	318	1.78 %	\$51,064,609	1.71 %
> 30 up to and including 33 months	186	1.04 %	\$30,328,571	1.02 %
> 33 up to and including 36 months	198	1.11 %	\$32,176,095	1.08 %
> 36 up to and including 48 months	238	1.33 %	\$37,266,764	1.25 %
> 48 up to and including 60 months	141	0.79 %	\$24,715,013	0.83 %
Total	17,830	100.00 %	\$2,987,530,946	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	7,778	20.77 %	\$988,770,502	18.02 %
Fortnightly	18,710	49.97 %	\$2,653,888,012	48.37 %
Monthly	10,957	29.26 %	\$1,843,455,517	33.60 %
Total	37,445	100.00 %	\$5,486,114,030	100.00 %

Trust Manager

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