



ANZ Bank New Zealand Limited

ANZ NZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 April 2013
Determination Date:	15 May 2013
Trust Payment Date:	17 May 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	\$5,055,978,910
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$4,229,245,139
		\$4,229,245,139
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	$\frac{\text{Sum of the Indexed LVR Adjusted Housing Loan Balance of each Housing Loan in the Housing Loan Portfolio} + \text{Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio}}{2}$	\$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 \$4,229,245,139

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$4,229,245,139
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$3,100,399,401
$\frac{\text{Adjusted Aggregate Housing Loan Amount}}{\text{NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds}}$	TRUE
Asset Percentage:	83.30%
Contractual Overcollateralisation:	120.05 %
Total Overcollateralisation:	162.72 %

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 17 May 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	\$1,944,714,431	62.72 %
Total Funding	\$5,045,113,831	

Pool Summary

Acquisition Cut off Date	01 May 2013
Current Aggregate Principal Balance (NZD)	\$5,045,113,831
Number of Loans	34,563
Number of Loan Groups	23,144
Average Loan Group Size	217,988
Maximum Loan Group Balance	\$1,987,177
Weighted Average Current Loan to Value Ratio (LVR)	56.04 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	53.59 %
Weighted Average Interest Rate	5.47 %
Weighted Average Seasoning (Months)	29.61
Weighted Average Remaining Term (Months)	228.01

Mortgage Pool by Current Loan to Value Ratio (LVR)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 25.00%	6,334	18.33 %	\$402,389,789	7.98 %
> 25.00% up to and including 30.00%	1,922	5.56 %	\$215,360,839	4.27 %
> 30.00% up to and including 35.00%	1,987	5.75 %	\$248,383,861	4.92 %
> 35.00% up to and including 40.00%	2,108	6.10 %	\$284,171,536	5.63 %
> 40.00% up to and including 45.00%	2,163	6.26 %	\$312,736,936	6.20 %
> 45.00% up to and including 50.00%	2,322	6.72 %	\$359,254,510	7.12 %
> 50.00% up to and including 55.00%	2,372	6.86 %	\$377,459,734	7.48 %
> 55.00% up to and including 60.00%	2,364	6.84 %	\$401,199,826	7.95 %
> 60.00% up to and including 65.00%	2,524	7.30 %	\$430,175,064	8.53 %
> 65.00% up to and including 70.00%	2,602	7.53 %	\$476,144,638	9.44 %
> 70.00% up to and including 75.00%	2,790	8.07 %	\$546,684,709	10.84 %
> 75.00% up to and including 80.00%	3,407	9.86 %	\$680,141,405	13.48 %
> 80.00% up to and including 85.00%	1,017	2.94 %	\$186,064,180	3.69 %
> 85.00% up to and including 90.00%	643	1.86 %	\$123,741,416	2.45 %
> 90.00% up to and including 95.00%	1	0.00 %	\$156,629	0.00 %
> 95.00% up to and including 100.00%	1	0.00 %	\$173,591	0.00 %
> 100.00%	6	0.02 %	\$875,168	0.02 %
Total	34,563	100.00 %	\$5,045,113,831	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%	6,822	19.74 %	\$464,835,024	9.21 %
> 25.00% up to and including 30.00%	2,058	5.95 %	\$237,964,662	4.72 %
> 30.00% up to and including 35.00%	2,112	6.11 %	\$273,139,583	5.41 %
> 35.00% up to and including 40.00%	2,193	6.34 %	\$304,991,184	6.05 %
> 40.00% up to and including 45.00%	2,284	6.61 %	\$347,720,625	6.89 %
> 45.00% up to and including 50.00%	2,465	7.13 %	\$387,044,492	7.67 %
> 50.00% up to and including 55.00%	2,325	6.73 %	\$389,820,953	7.73 %
> 55.00% up to and including 60.00%	2,598	7.52 %	\$446,134,576	8.84 %
> 60.00% up to and including 65.00%	2,659	7.69 %	\$492,374,883	9.76 %
> 65.00% up to and including 70.00%	2,784	8.05 %	\$544,216,736	10.79 %
> 70.00% up to and including 75.00%	2,700	7.81 %	\$530,398,298	10.51 %
> 75.00% up to and including 80.00%	2,104	6.09 %	\$381,760,727	7.57 %
> 80.00% up to and including 85.00%	940	2.72 %	\$165,117,748	3.27 %
> 85.00% up to and including 90.00%	388	1.12 %	\$61,685,395	1.22 %
> 90.00% up to and including 95.00%	77	0.22 %	\$9,672,633	0.19 %
> 95.00% up to and including 100.00%	10	0.03 %	\$1,462,258	0.03 %
> 100.00%	44	0.13 %	\$6,774,056	0.13 %
Total	34,563	100.00 %	\$5,045,113,831	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%	5,777	16.71 %	\$1,116,697,453	22.13 %
> 5.00% up to and including 5.50%	11,219	32.46 %	\$1,777,030,538	35.22 %
> 5.50% up to and including 6.00%	14,360	41.55 %	\$1,712,289,227	33.94 %
> 6.00% up to and including 6.50%	1,819	5.26 %	\$265,255,175	5.26 %
> 6.50% up to and including 7.00%	769	2.22 %	\$109,871,397	2.18 %
> 7.00% up to and including 7.50%	336	0.97 %	\$38,149,768	0.76 %
> 7.50% up to and including 8.00%	196	0.57 %	\$19,270,459	0.38 %
> 8.00% up to and including 8.50%	39	0.11 %	\$3,182,871	0.06 %
> 8.50% up to and including 9.00%	31	0.09 %	\$2,546,547	0.05 %
> 9.00% up to and including 9.50%	17	0.05 %	\$820,396	0.02 %
> 9.50% up to and including 10.00%	0	0.00 %	\$0	0.00 %
> 10.00%	0	0.00 %	\$0	0.00 %
Total	34,563	100.00 %	\$5,045,113,831	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	5,824	16.85 %	\$955,834,718	18.95 %
<= 2 Year Fixed	5,999	17.36 %	\$1,094,777,901	21.70 %
<= 3 Year Fixed	2,719	7.87 %	\$435,703,144	8.64 %
<= 4 Year Fixed	1,434	4.15 %	\$200,076,975	3.97 %
<= 5 Year Fixed	825	2.39 %	\$119,938,831	2.38 %
> 5 Year Fixed	59	0.17 %	\$6,615,983	0.13 %
Total Fixed Rate	16,860	48.78 %	\$2,812,947,550	55.76 %
Total Variable Rate	17,703	51.22 %	\$2,232,166,281	44.24 %
Total	34,563	100.00 %	\$5,045,113,831	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	5,247	22.67 %	\$295,422,975	5.86 %
> \$100,000 up to and including \$200,000	7,060	30.50 %	\$1,072,412,307	21.26 %
> \$200,000 up to and including \$300,000	5,744	24.82 %	\$1,419,574,769	28.14 %
> \$300,000 up to and including \$400,000	2,754	11.90 %	\$952,697,651	18.88 %
> \$400,000 up to and including \$500,000	1,228	5.31 %	\$546,694,134	10.84 %
> \$500,000 up to and including \$600,000	528	2.28 %	\$290,256,230	5.75 %
> \$600,000 up to and including \$700,000	252	1.09 %	\$162,853,500	3.23 %
> \$700,000 up to and including \$800,000	129	0.56 %	\$96,596,971	1.91 %
> \$800,000 up to and including \$900,000	72	0.31 %	\$61,253,357	1.21 %
> \$900,000 up to and including \$1.00m	46	0.20 %	\$43,871,157	0.87 %
> \$1.00m up to and including \$1.25m	53	0.23 %	\$58,215,386	1.15 %
> \$1.25m up to and including \$1.50m	21	0.09 %	\$27,987,903	0.55 %
> \$1.50m up to and including \$1.75m	6	0.03 %	\$9,689,585	0.19 %
> \$1.75m up to and including \$2.00m	4	0.02 %	\$7,587,905	0.15 %
Total	23,144	100.00 %	\$5,045,113,831	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	11,830	34.23 %	\$2,180,842,716	43.23 %
Bay of Plenty	1,914	5.54 %	\$237,342,081	4.70 %
Canterbury	3,935	11.39 %	\$505,544,814	10.02 %
Gisborne	363	1.05 %	\$36,815,409	0.73 %
Hawke's Bay	1,088	3.15 %	\$121,592,179	2.41 %
Manawatu-Wanganui	1,632	4.72 %	\$164,257,640	3.26 %
Nelson/Marlborough	797	2.31 %	\$105,020,155	2.08 %
Northland	1,015	2.94 %	\$121,055,333	2.40 %
Otago	2,087	6.04 %	\$233,481,707	4.63 %
Southland	124	0.36 %	\$10,845,613	0.21 %
Taranaki	593	1.72 %	\$67,253,733	1.33 %
Waikato	3,674	10.63 %	\$489,811,818	9.71 %
Wellington	5,273	15.26 %	\$747,855,975	14.82 %
West Coast	238	0.69 %	\$23,394,658	0.46 %
Total	34,563	100.00 %	\$5,045,113,831	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	31,444	90.98 %	\$4,423,041,706	87.67 %
Interest Only	3,119	9.02 %	\$622,072,125	12.33 %
Total	34,563	100.00 %	\$5,045,113,831	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	34,563	100.00 %	\$5,045,113,831	100.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	34,563	100.00 %	\$5,045,113,831	100.00 %

Mortgage Pool by Remaining Interest Only Period

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 0 yrs	1	0.03 %	\$60,435	0.01 %
> 0 up to and including 1 years	252	8.08 %	\$42,408,002	6.82 %
> 1 up to and including 2 years	234	7.50 %	\$42,263,403	6.79 %
> 2 up to and including 3 years	235	7.53 %	\$44,444,002	7.14 %
> 3 up to and including 4 years	327	10.48 %	\$65,068,860	10.46 %
> 4 up to and including 5 years	315	10.10 %	\$59,394,733	9.55 %
> 5 up to and including 6 years	334	10.71 %	\$63,261,397	10.17 %
> 6 up to and including 7 years	451	14.46 %	\$89,828,439	14.44 %
> 7 up to and including 8 years	369	11.83 %	\$76,018,573	12.22 %
> 8 up to and including 9 years	498	15.97 %	\$116,775,071	18.77 %
> 9 up to and including 10 years	95	3.05 %	\$20,882,856	3.36 %
>10 years	8	0.26 %	\$1,666,354	0.27 %
Total	3,119	100.00 %	\$622,072,125	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	28,917	83.66 %	\$4,045,242,005	80.18 %
Residential Investment (Full Recourse)	5,646	16.34 %	\$999,871,827	19.82 %
Total	34,563	100.00 %	\$5,045,113,831	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	30,983	89.64 %	\$4,529,299,805	89.78 %
Unit/ Flat/ Apartment*	3,580	10.36 %	\$515,814,026	10.22 %
Other	0	0.00 %	\$0	0.00 %
Total	34,563	100.00 %	\$5,045,113,831	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	0.01 %	\$445,936	0.01 %
> 3 up to and including 6 months	3,424	9.91 %	\$606,125,233	12.01 %
> 6 up to and including 9 months	1,766	5.11 %	\$305,651,821	6.06 %
> 9 up to and including 12 months	2,452	7.09 %	\$399,377,902	7.92 %
> 12 up to and including 15 months	3,334	9.65 %	\$551,765,589	10.94 %
> 15 up to and including 18 months	1,807	5.23 %	\$301,078,610	5.97 %
> 18 up to and including 21 months	2,187	6.33 %	\$332,710,401	6.59 %
> 21 up to and including 24 months	1,471	4.26 %	\$210,867,304	4.18 %
> 24 up to and including 27 months	1,459	4.22 %	\$228,146,843	4.52 %
> 27 up to and including 30 months	1,187	3.43 %	\$174,876,930	3.47 %
> 30 up to and including 33 months	1,239	3.58 %	\$172,724,499	3.42 %
> 33 up to and including 36 months	1,450	4.20 %	\$207,181,581	4.11 %
> 36 up to and including 48 months	4,850	14.03 %	\$649,662,357	12.88 %
> 48 up to and including 60 months	2,571	7.44 %	\$327,352,233	6.49 %
> 60 up to and including 72 months	1,544	4.47 %	\$184,759,252	3.66 %
> 72 up to and including 84 months	1,317	3.81 %	\$163,228,672	3.24 %
> 84 up to and including 96 months	885	2.56 %	\$95,758,562	1.90 %
> 96 up to and including 108 months	614	1.78 %	\$57,585,188	1.14 %
> 108 up to and including 120 months	417	1.21 %	\$36,337,703	0.72 %
> 120 months	587	1.70 %	\$39,477,217	0.78 %
Total	34,563	100.00 %	\$5,045,113,831	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 0	1	0.00 %	\$60,435	0.00 %
up to and including 1 year	832	2.41 %	\$46,426,637	0.92 %
> 1 up to and including 2 years	915	2.65 %	\$54,672,794	1.08 %
> 2 up to and including 3 years	1,008	2.92 %	\$66,097,483	1.31 %
> 3 up to and including 4 years	1,107	3.20 %	\$96,690,395	1.92 %
> 4 up to and including 5 years	1,064	3.08 %	\$99,465,179	1.97 %
> 5 up to and including 6 years	1,009	2.92 %	\$107,898,656	2.14 %
> 6 up to and including 7 years	1,219	3.53 %	\$146,480,967	2.90 %
> 7 up to and including 8 years	1,225	3.54 %	\$144,971,394	2.87 %
> 8 up to and including 9 years	1,424	4.12 %	\$199,313,829	3.95 %
> 9 up to and including 10 years	1,086	3.14 %	\$121,426,648	2.41 %
> 10 up to and including 15 years	4,623	13.38 %	\$578,429,769	11.47 %
> 15 up to and including 20 years	5,105	14.77 %	\$773,073,992	15.32 %
> 20 up to and including 25 years	5,697	16.48 %	\$1,002,792,576	19.88 %
> 25 up to and including 30 years	8,248	23.86 %	\$1,607,313,077	31.86 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	34,563	100.00 %	\$5,045,113,831	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	34,365	99.43 %	\$5,012,278,299	99.35 %
> 0 days up to and including 30 days	147	0.43 %	\$22,999,051	0.46 %
> 30 days up to and including 60 days	38	0.11 %	\$7,960,545	0.16 %
> 60 days up to and including 90 days	13	0.04 %	\$1,875,937	0.04 %
> 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	34,563	100.00 %	\$5,045,113,831	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	2,637	15.64 %	\$418,236,104	14.87 %
> 3 up to and including 6 months	2,203	13.07 %	\$331,089,565	11.77 %
> 6 up to and including 9 months	2,629	15.59 %	\$438,503,145	15.59 %
> 9 up to and including 12 months	3,264	19.36 %	\$541,526,519	19.25 %
> 12 up to and including 15 months	1,261	7.48 %	\$219,756,634	7.81 %
> 15 up to and including 18 months	1,103	6.54 %	\$185,173,030	6.58 %
> 18 up to and including 21 months	1,641	9.73 %	\$334,870,195	11.90 %
> 21 up to and including 24 months	886	5.26 %	\$143,413,281	5.10 %
> 24 up to and including 27 months	328	1.95 %	\$54,868,097	1.95 %
> 27 up to and including 30 months	215	1.28 %	\$36,332,595	1.29 %
> 30 up to and including 33 months	169	1.00 %	\$25,305,297	0.90 %
> 33 up to and including 36 months	203	1.20 %	\$32,814,249	1.17 %
> 36 up to and including 48 months	194	1.15 %	\$30,220,478	1.07 %
> 48 up to and including 60 months	127	0.75 %	\$20,838,361	0.74 %
Total	16,860	100.00 %	\$2,812,947,550	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	7,142	20.66 %	\$907,686,303	17.99 %
Fortnightly	17,377	50.28 %	\$2,456,032,144	48.68 %
Monthly	10,044	29.06 %	\$1,681,395,384	33.33 %
Total	34,563	100.00 %	\$5,045,113,831	100.00 %

