

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 September 2013
Determination Date:	15 October 2013
Trust Payment Date:	17 October 2013

Trustee / Covered Bond Guarantor:	ANZNZ 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	\$5,648,611,584
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$4,590,423,277
		\$4,590,423,277
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	$\frac{\text{Sum of the Indexed LVR Adjusted Housing Loan Balance of each Housing Loan in the Housing Loan Portfolio} \times \text{Weighted average remaining maturity of all Covered Bonds} \times \text{NZ Dollar Equivalent of the aggregate Principal Amount Outstanding of the Covered Bonds} \times \text{Negative Carry Factor}}{\text{Sum of the Indexed LVR Adjusted Housing Loan Balance of each Housing Loan in the Housing Loan Portfolio} + \text{Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio}}$	\$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	\$4,590,423,277
---------------	-----------------

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$4,590,423,277
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$3,912,367,809
$\frac{\text{Adjusted Aggregate Housing Loan Amount}}{\text{NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds}}$	TRUE
Asset Percentage:	81.00%
Contractual Overcollateralisation:	123.46 %
Total Overcollateralisation:	142.37 %

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 October 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 %
Series 2013-1 Tranche 1	24 Sep 2013	EUR 500,000,000	\$811,968,408	1.6239	Annual	1.5000 %
Total	-	-	\$3,912,367,809	-	-	-

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 Tranche 1	083036052	XS0830360524	LSE	Soft Bullet	05 Oct 2017	05 Oct 2018
Series 2013-1 Tranche 1	083036052	XS0973586059	LSE	Soft Bullet	02 Oct 2018	02 Oct 2019

Funding Summary (NZD)

	Nominal Value	%
Intercompany Loan	\$3,912,367,809	100.00 %
Demand Loan	\$1,657,728,280	42.37 %
Total Funding	\$5,570,096,088	

Pool Summary

Acquisition Cut off Date	01 Oct 2013
Current Aggregate Principal Balance (NZD)	\$5,570,096,088
Number of Loans	37,957
Number of Loan Groups	26,174
Average Loan Group Size	212,810
Maximum Loan Group Balance	\$1,974,325
Weighted Average Current Loan to Value Ratio (LVR)	55.90 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	53.70 %
Weighted Average Interest Rate	5.38 %
Weighted Average Seasoning (Months)	29.19
Weighted Average Remaining Term (Months)	234.85

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%	7,394	19.48 %	\$463,411,279	8.32 %
> 25.00% up to and including 30.00%	2,040	5.37 %	\$230,900,488	4.15 %
> 30.00% up to and including 35.00%	2,177	5.74 %	\$271,921,007	4.88 %
> 35.00% up to and including 40.00%	2,175	5.73 %	\$297,783,452	5.35 %
> 40.00% up to and including 45.00%	2,440	6.43 %	\$361,782,735	6.50 %
> 45.00% up to and including 50.00%	2,478	6.53 %	\$390,570,328	7.01 %
> 50.00% up to and including 55.00%	2,548	6.71 %	\$410,332,383	7.37 %
> 55.00% up to and including 60.00%	2,585	6.81 %	\$439,827,585	7.90 %
> 60.00% up to and including 65.00%	2,636	6.94 %	\$466,060,154	8.37 %
> 65.00% up to and including 70.00%	2,970	7.82 %	\$545,111,434	9.79 %
> 70.00% up to and including 75.00%	3,004	7.91 %	\$593,824,420	10.66 %
> 75.00% up to and including 80.00%	3,746	9.87 %	\$755,609,162	13.57 %
> 80.00% up to and including 85.00%	1,360	3.58 %	\$263,537,257	4.73 %
> 85.00% up to and including 90.00%	387	1.02 %	\$77,161,582	1.39 %
> 90.00% up to and including 95.00%	3	0.01 %	\$179,178	0.00 %
> 95.00% up to and including 100.00%	5	0.01 %	\$748,453	0.01 %
> 100.00%	9	0.02 %	\$1,335,190	0.02 %
Total	37,957	100.00 %	\$5,570,096,088	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%	7,952	20.95 %	\$540,723,965	9.71 %
> 25.00% up to and including 30.00%	2,255	5.94 %	\$259,242,071	4.65 %
> 30.00% up to and including 35.00%	2,294	6.04 %	\$301,696,154	5.42 %
> 35.00% up to and including 40.00%	2,269	5.98 %	\$324,749,503	5.83 %
> 40.00% up to and including 45.00%	2,517	6.63 %	\$388,991,232	6.98 %
> 45.00% up to and including 50.00%	2,546	6.71 %	\$410,056,250	7.36 %
> 50.00% up to and including 55.00%	2,585	6.81 %	\$432,118,573	7.76 %
> 55.00% up to and including 60.00%	2,709	7.14 %	\$460,170,100	8.26 %
> 60.00% up to and including 65.00%	2,735	7.21 %	\$512,311,839	9.20 %
> 65.00% up to and including 70.00%	3,022	7.96 %	\$579,448,086	10.40 %
> 70.00% up to and including 75.00%	2,915	7.68 %	\$584,038,463	10.49 %
> 75.00% up to and including 80.00%	2,562	6.75 %	\$499,480,866	8.97 %
> 80.00% up to and including 85.00%	1,200	3.16 %	\$212,585,370	3.82 %
> 85.00% up to and including 90.00%	276	0.73 %	\$45,190,336	0.81 %
> 90.00% up to and including 95.00%	55	0.14 %	\$7,800,897	0.14 %
> 95.00% up to and including 100.00%	15	0.04 %	\$2,395,000	0.04 %
> 100.00%	50	0.13 %	\$9,097,385	0.16 %
Total	37,957	100.00 %	\$5,570,096,088	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%	8,524	22.46 %	\$1,597,023,755	28.67 %
> 5.00% up to and including 5.50%	13,139	34.62 %	\$2,025,965,370	36.37 %
> 5.50% up to and including 6.00%	14,213	37.45 %	\$1,667,114,639	29.93 %
> 6.00% up to and including 6.50%	1,021	2.69 %	\$149,000,427	2.68 %
> 6.50% up to and including 7.00%	722	1.90 %	\$98,269,923	1.76 %
> 7.00% up to and including 7.50%	175	0.46 %	\$18,829,961	0.34 %
> 7.50% up to and including 8.00%	104	0.27 %	\$9,280,645	0.17 %
> 8.00% up to and including 8.50%	39	0.10 %	\$3,207,631	0.06 %
> 8.50% up to and including 9.00%	19	0.05 %	\$1,389,286	0.02 %
> 9.00% up to and including 9.50%	1	0.00 %	\$14,450	0.00 %
> 9.50% up to and including 10.00%	0	0.00 %	\$0	0.00 %
> 10.00%	0	0.00 %	\$0	0.00 %
Total	37,957	100.00 %	\$5,570,096,088	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	7,504	19.77 %	\$1,190,620,891	21.38 %
<= 2 Year Fixed	8,566	22.57 %	\$1,586,494,527	28.48 %
<= 3 Year Fixed	1,917	5.05 %	\$318,842,633	5.72 %
<= 4 Year Fixed	1,784	4.70 %	\$270,440,704	4.86 %
<= 5 Year Fixed	987	2.60 %	\$150,102,760	2.69 %
> 5 Year Fixed	58	0.15 %	\$6,442,030	0.12 %
Total Fixed Rate	20,816	54.84 %	\$3,522,943,545	63.25 %
Total Variable Rate	17,141	45.16 %	\$2,047,152,543	36.75 %
Total	37,957	100.00 %	\$5,570,096,088	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	6,368	24.33 %	\$349,504,724	6.27 %
> \$100,000 up to and including \$200,000	7,971	30.45 %	\$1,212,210,989	21.76 %
> \$200,000 up to and including \$300,000	6,189	23.65 %	\$1,529,405,304	27.46 %
> \$300,000 up to and including \$400,000	3,096	11.83 %	\$1,070,037,877	19.21 %
> \$400,000 up to and including \$500,000	1,347	5.15 %	\$600,361,760	10.78 %
> \$500,000 up to and including \$600,000	601	2.30 %	\$329,584,373	5.92 %
> \$600,000 up to and including \$700,000	258	0.99 %	\$166,148,980	2.98 %
> \$700,000 up to and including \$800,000	138	0.53 %	\$103,288,514	1.85 %
> \$800,000 up to and including \$900,000	72	0.28 %	\$60,882,642	1.09 %
> \$900,000 up to and including \$1.00m	49	0.19 %	\$46,420,707	0.83 %
> \$1.00m up to and including \$1.25m	60	0.23 %	\$66,045,567	1.19 %
> \$1.25m up to and including \$1.50m	17	0.06 %	\$22,680,203	0.41 %
> \$1.50m up to and including \$1.75m	5	0.02 %	\$7,779,650	0.14 %
> \$1.75m up to and including \$2.00m	3	0.01 %	\$5,744,799	0.10 %
Total	26,174	100.00 %	\$5,570,096,088	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	12,855	33.87 %	\$2,393,444,193	42.97 %
Bay of Plenty	2,081	5.48 %	\$259,420,699	4.66 %
Canterbury	4,469	11.77 %	\$584,345,224	10.49 %
Gisborne	383	1.01 %	\$40,636,078	0.73 %
Hawke's Bay	1,252	3.30 %	\$138,665,822	2.49 %
Manawatu-Wanganui	1,822	4.80 %	\$183,117,952	3.29 %
Nelson/Marlborough	912	2.40 %	\$119,445,412	2.14 %
Northland	1,110	2.92 %	\$134,388,685	2.41 %
Otago	2,346	6.18 %	\$264,090,589	4.74 %
Southland	125	0.33 %	\$11,876,353	0.21 %
Taranaki	641	1.69 %	\$75,559,797	1.36 %
Waikato	3,989	10.51 %	\$531,319,128	9.54 %
Wellington	5,684	14.97 %	\$805,345,147	14.46 %
West Coast	288	0.76 %	\$28,441,008	0.51 %
Total	37,957	100.00 %	\$5,570,096,088	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	35,347	93.12 %	\$5,057,693,959	90.80 %
Interest Only	2,610	6.88 %	\$512,402,129	9.20 %
Total	37,957	100.00 %	\$5,570,096,088	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	37,957	100.00 %	\$5,570,096,088	100.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	37,957	100.00 %	\$5,570,096,088	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	222	8.51 %	\$35,382,985	6.91 %
> 1 up to and including 2 years	211	8.08 %	\$37,085,726	7.24 %
> 2 up to and including 3 years	213	8.16 %	\$39,626,948	7.73 %
> 3 up to and including 4 years	292	11.19 %	\$57,769,703	11.27 %
> 4 up to and including 5 years	257	9.85 %	\$48,564,580	9.48 %
> 5 up to and including 6 years	368	14.10 %	\$70,732,900	13.80 %
> 6 up to and including 7 years	332	12.72 %	\$65,903,802	12.86 %
> 7 up to and including 8 years	319	12.22 %	\$67,030,207	13.08 %
> 8 up to and including 9 years	336	12.87 %	\$79,437,782	15.50 %
> 9 up to and including 10 years	55	2.11 %	\$9,916,747	1.94 %
>10 years	5	0.19 %	\$950,747	0.19 %
Total	2,610	100.00 %	\$512,402,129	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	32,161	84.73 %	\$4,551,810,855	81.72 %
Residential Investment (Full Recourse)	5,796	15.27 %	\$1,018,285,233	18.28 %
Total	37,957	100.00 %	\$5,570,096,088	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	34,073	89.77 %	\$5,018,951,060	90.11 %
Unit/ Flat/ Apartment*	3,884	10.23 %	\$551,145,028	9.89 %
Other	0	0.00 %	\$0	0.00 %
Total	37,957	100.00 %	\$5,570,096,088	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	2,408	6.34 %	\$395,219,670	7.10 %
> 6 up to and including 9 months	3,330	8.77 %	\$524,331,881	9.41 %
> 9 up to and including 12 months	4,463	11.76 %	\$749,004,073	13.45 %
> 12 up to and including 15 months	2,060	5.43 %	\$346,137,534	6.21 %
> 15 up to and including 18 months	2,658	7.00 %	\$434,049,893	7.79 %
> 18 up to and including 21 months	2,464	6.49 %	\$396,593,876	7.12 %
> 21 up to and including 24 months	1,821	4.80 %	\$292,948,389	5.26 %
> 24 up to and including 27 months	1,707	4.50 %	\$250,856,493	4.50 %
> 27 up to and including 30 months	1,300	3.42 %	\$187,440,593	3.37 %
> 30 up to and including 33 months	1,206	3.18 %	\$180,307,896	3.24 %
> 33 up to and including 36 months	1,077	2.84 %	\$153,625,382	2.76 %
> 36 up to and including 48 months	4,550	11.99 %	\$609,027,680	10.93 %
> 48 up to and including 60 months	3,416	9.00 %	\$454,282,216	8.16 %
> 60 up to and including 72 months	1,466	3.86 %	\$176,924,757	3.18 %
> 72 up to and including 84 months	1,329	3.50 %	\$163,639,751	2.94 %
> 84 up to and including 96 months	944	2.49 %	\$106,572,263	1.91 %
> 96 up to and including 108 months	669	1.76 %	\$66,599,126	1.20 %
> 108 up to and including 120 months	429	1.13 %	\$37,285,754	0.67 %
> 120 months	660	1.74 %	\$45,248,861	0.81 %
Total	37,957	100.00 %	\$5,570,096,088	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	855	2.25 %	\$40,041,096	0.72 %
> 1 up to and including 2 years	996	2.62 %	\$50,431,017	0.91 %
> 2 up to and including 3 years	1,097	2.89 %	\$64,279,194	1.15 %
> 3 up to and including 4 years	1,170	3.08 %	\$94,579,312	1.70 %
> 4 up to and including 5 years	1,165	3.07 %	\$95,516,843	1.71 %
> 5 up to and including 6 years	1,163	3.06 %	\$123,330,199	2.21 %
> 6 up to and including 7 years	1,202	3.17 %	\$131,467,843	2.36 %
> 7 up to and including 8 years	1,233	3.25 %	\$141,072,339	2.53 %
> 8 up to and including 9 years	1,360	3.58 %	\$175,295,931	3.15 %
> 9 up to and including 10 years	1,264	3.33 %	\$129,274,963	2.32 %
> 10 up to and including 15 years	5,127	13.51 %	\$651,575,981	11.70 %
> 15 up to and including 20 years	5,602	14.76 %	\$867,653,732	15.58 %
> 20 up to and including 25 years	6,143	16.18 %	\$1,085,969,241	19.50 %
> 25 up to and including 30 years	9,580	25.24 %	\$1,919,608,396	34.46 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	37,957	100.00 %	\$5,570,096,088	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	37,815	99.63 %	\$5,548,746,730	99.62 %
> 0 days up to and including 30 days	114	0.30 %	\$17,267,755	0.31 %
> 30 days up to and including 60 days	17	0.04 %	\$2,584,109	0.05 %
> 60 days up to and including 90 days	11	0.03 %	\$1,497,494	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	37,957	100.00 %	\$5,570,096,088	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	3,402	16.34 %	\$532,458,666	15.11 %
> 3 up to and including 6 months	3,476	16.70 %	\$558,492,295	15.85 %
> 6 up to and including 9 months	3,720	17.87 %	\$620,401,768	17.61 %
> 9 up to and including 12 months	2,266	10.89 %	\$359,019,176	10.19 %
> 12 up to and including 15 months	2,081	10.00 %	\$416,469,249	11.82 %
> 15 up to and including 18 months	1,902	9.14 %	\$351,838,275	9.99 %
> 18 up to and including 21 months	1,548	7.44 %	\$288,460,345	8.19 %
> 21 up to and including 24 months	699	3.36 %	\$112,279,612	3.19 %
> 24 up to and including 27 months	193	0.93 %	\$27,875,738	0.79 %
> 27 up to and including 30 months	342	1.64 %	\$56,982,645	1.62 %
> 30 up to and including 33 months	376	1.81 %	\$66,043,819	1.87 %
> 33 up to and including 36 months	241	1.16 %	\$38,009,527	1.08 %
> 36 up to and including 48 months	269	1.29 %	\$42,446,012	1.20 %
> 48 up to and including 60 months	301	1.45 %	\$52,166,420	1.48 %
Total	20,816	100.00 %	\$3,522,943,545	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	8,289	21.84 %	\$1,074,024,252	19.28 %
Fortnightly	19,406	51.13 %	\$2,781,427,515	49.94 %
Monthly	10,262	27.04 %	\$1,714,644,322	30.78 %
Total	37,957	100.00 %	\$5,570,096,088	100.00 %

