



ANZ Bank New Zealand Limited

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 July 2014
Determination Date:	15 August 2014
Trust Payment Date:	19 August 2014

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:	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	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	Pass

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	\$6,415,469,100	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$5,200,368,178	
			\$5,200,368,178
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 \$5,200,368,178

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$5,200,368,178
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$3,912,367,809
Asset Coverage Ratio:	TRUE
Asset Percentage:	81.00%
Contractual Overcollateralisation:	123.46 %
Total Overcollateralisation:	186.40 %

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 August 2014

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	\$3,380,217,469	86.40 %
Total Funding	\$7,292,585,278	

Pool Summary

Acquisition Cut off Date	01 Aug 2014
Current Aggregate Principal Balance (NZD)	\$7,292,585,278
Number of Loans	49,076
Number of Loan Groups	33,632
Average Loan Group Size	216,835
Maximum Loan Group Balance	\$1,946,468
Weighted Average Current Loan to Value Ratio (LVR)	56.69 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	53.32 %
Weighted Average Interest Rate	5.69 %
Weighted Average Seasoning (Months)	25.79
Weighted Average Remaining Term (Months)	251.05

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%	9,275	18.90 %	\$559,648,490	7.67 %
> 25.00% up to and including 30.00%	2,463	5.02 %	\$276,438,835	3.79 %
> 30.00% up to and including 35.00%	2,656	5.41 %	\$328,781,749	4.51 %
> 35.00% up to and including 40.00%	2,771	5.65 %	\$377,092,239	5.17 %
> 40.00% up to and including 45.00%	2,966	6.04 %	\$431,276,954	5.91 %
> 45.00% up to and including 50.00%	3,154	6.43 %	\$491,470,435	6.74 %
> 50.00% up to and including 55.00%	3,127	6.37 %	\$510,767,839	7.00 %
> 55.00% up to and including 60.00%	3,353	6.83 %	\$576,079,089	7.90 %
> 60.00% up to and including 65.00%	3,636	7.41 %	\$663,385,742	9.10 %
> 65.00% up to and including 70.00%	4,166	8.49 %	\$796,933,101	10.93 %
> 70.00% up to and including 75.00%	4,399	8.96 %	\$853,775,758	11.71 %
> 75.00% up to and including 80.00%	5,911	12.04 %	\$1,202,091,189	16.48 %
> 80.00% up to and including 85.00%	1,014	2.07 %	\$189,692,189	2.60 %
> 85.00% up to and including 90.00%	172	0.35 %	\$32,778,993	0.45 %
> 90.00% up to and including 95.00%	5	0.01 %	\$1,017,848	0.01 %
> 95.00% up to and including 100.00%	2	0.00 %	\$377,516	0.01 %
> 100.00%	6	0.01 %	\$977,313	0.01 %
Total	49,076	100.00 %	\$7,292,585,278	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%	10,310	21.01 %	\$689,298,042	9.45 %
> 25.00% up to and including 30.00%	2,777	5.66 %	\$330,117,789	4.53 %
> 30.00% up to and including 35.00%	2,808	5.72 %	\$374,215,124	5.13 %
> 35.00% up to and including 40.00%	3,061	6.24 %	\$437,631,242	6.00 %
> 40.00% up to and including 45.00%	3,083	6.28 %	\$469,167,268	6.43 %
> 45.00% up to and including 50.00%	3,379	6.89 %	\$565,240,725	7.75 %
> 50.00% up to and including 55.00%	3,542	7.22 %	\$611,452,577	8.38 %
> 55.00% up to and including 60.00%	3,740	7.62 %	\$680,898,965	9.34 %
> 60.00% up to and including 65.00%	3,815	7.77 %	\$740,995,206	10.16 %
> 65.00% up to and including 70.00%	3,847	7.84 %	\$767,858,780	10.53 %
> 70.00% up to and including 75.00%	3,836	7.82 %	\$731,417,196	10.03 %
> 75.00% up to and including 80.00%	3,970	8.09 %	\$760,365,626	10.43 %
> 80.00% up to and including 85.00%	711	1.45 %	\$106,624,297	1.46 %
> 85.00% up to and including 90.00%	151	0.31 %	\$20,754,542	0.28 %
> 90.00% up to and including 95.00%	25	0.05 %	\$3,443,458	0.05 %
> 95.00% up to and including 100.00%	9	0.02 %	\$1,627,891	0.02 %
> 100.00%	12	0.02 %	\$1,476,549	0.02 %
Total	49,076	100.00 %	\$7,292,585,278	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%	5,751	11.72 %	\$1,238,445,000	16.98 %
> 5.00% up to and including 5.50%	10,260	20.91 %	\$1,742,110,953	23.89 %
> 5.50% up to and including 6.00%	15,410	31.40 %	\$2,383,448,190	32.68 %
> 6.00% up to and including 6.50%	16,003	32.61 %	\$1,718,091,227	23.56 %
> 6.50% up to and including 7.00%	1,380	2.81 %	\$184,990,077	2.54 %
> 7.00% up to and including 7.50%	156	0.32 %	\$15,888,904	0.22 %
> 7.50% up to and including 8.00%	82	0.17 %	\$6,648,712	0.09 %
> 8.00% up to and including 8.50%	21	0.04 %	\$2,128,281	0.03 %
> 8.50% up to and including 9.00%	13	0.03 %	\$833,935	0.01 %
> 9.00% up to and including 9.50%	0	0.00 %	\$0	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	49,076	100.00 %	\$7,292,585,278	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	9,500	19.36 %	\$1,587,675,341	21.77 %
<= 2 Year Fixed	12,010	24.47 %	\$2,154,689,702	29.55 %
<= 3 Year Fixed	6,778	13.81 %	\$1,107,848,038	15.19 %
<= 4 Year Fixed	5,040	10.27 %	\$822,019,813	11.27 %
<= 5 Year Fixed	1,017	2.07 %	\$157,335,198	2.16 %
> 5 Year Fixed	57	0.12 %	\$5,321,977	0.07 %
Total Fixed Rate	34,402	70.10 %	\$5,834,890,070	80.01 %
Total Variable Rate	14,674	29.90 %	\$1,457,695,208	19.99 %
Total	49,076	100.00 %	\$7,292,585,278	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	8,316	24.73 %	\$441,471,556	6.05 %
> \$100,000 up to and including \$200,000	9,854	29.30 %	\$1,494,721,863	20.50 %
> \$200,000 up to and including \$300,000	7,709	22.92 %	\$1,906,384,092	26.14 %
> \$300,000 up to and including \$400,000	4,117	12.24 %	\$1,423,448,412	19.52 %
> \$400,000 up to and including \$500,000	1,874	5.57 %	\$834,949,756	11.45 %
> \$500,000 up to and including \$600,000	858	2.55 %	\$468,092,476	6.42 %
> \$600,000 up to and including \$700,000	379	1.13 %	\$243,310,260	3.34 %
> \$700,000 up to and including \$800,000	212	0.63 %	\$159,347,740	2.19 %
> \$800,000 up to and including \$900,000	109	0.32 %	\$92,251,744	1.27 %
> \$900,000 up to and including \$1.00m	76	0.23 %	\$72,077,253	0.99 %
> \$1.00m up to and including \$1.25m	87	0.26 %	\$96,231,414	1.32 %
> \$1.25m up to and including \$1.50m	25	0.07 %	\$33,585,107	0.46 %
> \$1.50m up to and including \$1.75m	11	0.03 %	\$17,153,619	0.24 %
> \$1.75m up to and including \$2.00m	5	0.01 %	\$9,559,986	0.13 %
Total	33,632	100.00 %	\$7,292,585,278	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	15,850	32.30 %	\$3,112,330,227	42.68 %
Bay of Plenty	2,825	5.76 %	\$348,450,076	4.78 %
Canterbury	6,332	12.90 %	\$862,054,056	11.82 %
Gisborne	480	0.98 %	\$50,653,264	0.69 %
Hawke's Bay	1,624	3.31 %	\$176,686,820	2.42 %
Manawatu-Wanganui	2,540	5.18 %	\$252,870,190	3.47 %
Nelson/Marlborough	1,233	2.51 %	\$158,670,624	2.18 %
Northland	1,432	2.92 %	\$162,839,471	2.23 %
Otago	3,041	6.20 %	\$341,229,163	4.68 %
Southland	129	0.26 %	\$12,909,566	0.18 %
Taranaki	825	1.68 %	\$97,620,170	1.34 %
Waikato	5,151	10.50 %	\$681,572,883	9.35 %
Wellington	7,206	14.68 %	\$997,427,219	13.68 %
West Coast	408	0.83 %	\$37,271,547	0.51 %
Total	49,076	100.00 %	\$7,292,585,278	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	47,093	95.96 %	\$6,906,063,523	94.70 %
Interest Only	1,983	4.04 %	\$386,521,755	5.30 %
Total	49,076	100.00 %	\$7,292,585,278	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	49,076	100.00 %	\$7,292,585,278	100.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	49,076	100.00 %	\$7,292,585,278	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	174	8.77 %	\$29,153,552	7.54 %
> 1 up to and including 2 years	188	9.48 %	\$35,044,639	9.07 %
> 2 up to and including 3 years	227	11.45 %	\$46,157,343	11.94 %
> 3 up to and including 4 years	192	9.68 %	\$32,809,070	8.49 %
> 4 up to and including 5 years	265	13.36 %	\$52,411,576	13.56 %
> 5 up to and including 6 years	276	13.92 %	\$54,029,479	13.98 %
> 6 up to and including 7 years	198	9.98 %	\$37,769,717	9.77 %
> 7 up to and including 8 years	272	13.72 %	\$62,025,683	16.05 %
> 8 up to and including 9 years	63	3.18 %	\$11,566,639	2.99 %
> 9 up to and including 10 years	124	6.25 %	\$24,977,780	6.46 %
>10 years	4	0.20 %	\$576,278	0.15 %
Total	1,983	100.00 %	\$386,521,755	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	41,825	85.22 %	\$5,981,683,961	82.02 %
Residential Investment (Full Recourse)	7,251	14.78 %	\$1,310,901,317	17.98 %
Total	49,076	100.00 %	\$7,292,585,278	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	43,874	89.40 %	\$6,558,288,780	89.93 %
Unit/ Flat/ Apartment*	5,202	10.60 %	\$734,296,498	10.07 %
Other	0	0.00 %	\$0	0.00 %
Total	49,076	100.00 %	\$7,292,585,278	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	1,492	3.04 %	\$266,244,378	3.65 %
> 3 up to and including 6 months	5,009	10.21 %	\$768,475,473	10.54 %
> 6 up to and including 9 months	4,448	9.06 %	\$706,208,720	9.68 %
> 9 up to and including 12 months	4,452	9.07 %	\$674,810,539	9.25 %
> 12 up to and including 15 months	4,524	9.22 %	\$707,481,207	9.70 %
> 15 up to and including 18 months	3,705	7.55 %	\$599,428,823	8.22 %
> 18 up to and including 21 months	3,800	7.74 %	\$634,565,343	8.70 %
> 21 up to and including 24 months	1,800	3.67 %	\$280,925,625	3.85 %
> 24 up to and including 27 months	1,718	3.50 %	\$270,455,652	3.71 %
> 27 up to and including 30 months	2,191	4.46 %	\$343,862,825	4.72 %
> 30 up to and including 33 months	1,252	2.55 %	\$202,435,870	2.78 %
> 33 up to and including 36 months	1,434	2.92 %	\$202,333,847	2.77 %
> 36 up to and including 48 months	3,583	7.30 %	\$489,370,412	6.71 %
> 48 up to and including 60 months	3,470	7.07 %	\$451,294,645	6.19 %
> 60 up to and including 72 months	2,154	4.39 %	\$274,383,208	3.76 %
> 72 up to and including 84 months	1,067	2.17 %	\$125,172,883	1.72 %
> 84 up to and including 96 months	972	1.98 %	\$116,552,119	1.60 %
> 96 up to and including 108 months	721	1.47 %	\$75,997,310	1.04 %
> 108 up to and including 120 months	496	1.01 %	\$45,412,108	0.62 %
> 120 months	788	1.61 %	\$57,174,289	0.78 %
Total	49,076	100.00 %	\$7,292,585,278	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	1,014	2.07 %	\$35,355,099	0.48 %
> 1 up to and including 2 years	1,278	2.60 %	\$55,175,037	0.76 %
> 2 up to and including 3 years	1,339	2.73 %	\$78,301,673	1.07 %
> 3 up to and including 4 years	1,401	2.85 %	\$79,793,450	1.09 %
> 4 up to and including 5 years	1,482	3.02 %	\$112,525,262	1.54 %
> 5 up to and including 6 years	1,248	2.54 %	\$115,351,238	1.58 %
> 6 up to and including 7 years	1,305	2.66 %	\$115,277,003	1.58 %
> 7 up to and including 8 years	1,415	2.88 %	\$157,873,237	2.16 %
> 8 up to and including 9 years	1,446	2.95 %	\$132,634,503	1.82 %
> 9 up to and including 10 years	1,591	3.24 %	\$162,085,070	2.22 %
> 10 up to and including 15 years	6,367	12.97 %	\$805,740,476	11.05 %
> 15 up to and including 20 years	6,926	14.11 %	\$1,056,426,741	14.49 %
> 20 up to and including 25 years	7,645	15.58 %	\$1,337,955,393	18.35 %
> 25 up to and including 30 years	14,619	29.79 %	\$3,048,091,096	41.80 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	49,076	100.00 %	\$7,292,585,278	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	48,852	99.54 %	\$7,256,291,423	99.50 %
> 0 days up to and including 30 days	179	0.36 %	\$28,743,594	0.39 %
> 30 days up to and including 60 days	40	0.08 %	\$6,049,762	0.08 %
> 60 days up to and including 90 days	5	0.01 %	\$1,500,499	0.02 %
> 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	49,076	100.00 %	\$7,292,585,278	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	4,372	12.71 %	\$695,958,966	11.93 %
> 3 up to and including 6 months	5,044	14.66 %	\$920,048,525	15.77 %
> 6 up to and including 9 months	4,382	12.74 %	\$784,943,705	13.45 %
> 9 up to and including 12 months	3,816	11.09 %	\$672,080,487	11.52 %
> 12 up to and including 15 months	2,808	8.16 %	\$460,916,649	7.90 %
> 15 up to and including 18 months	1,971	5.73 %	\$338,519,410	5.80 %
> 18 up to and including 21 months	3,181	9.25 %	\$524,660,265	8.99 %
> 21 up to and including 24 months	4,121	11.98 %	\$673,021,202	11.53 %
> 24 up to and including 27 months	594	1.73 %	\$97,301,978	1.67 %
> 27 up to and including 30 months	584	1.70 %	\$99,545,750	1.71 %
> 30 up to and including 33 months	1,433	4.17 %	\$238,682,299	4.09 %
> 33 up to and including 36 months	799	2.32 %	\$126,440,377	2.17 %
> 36 up to and including 48 months	829	2.41 %	\$132,160,068	2.26 %
> 48 up to and including 60 months	468	1.36 %	\$70,610,388	1.21 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	34,402	100.00 %	\$5,834,890,070	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	12,137	24.73 %	\$1,615,552,428	22.15 %
Fortnightly	25,428	51.81 %	\$3,700,345,129	50.74 %
Monthly	11,511	23.46 %	\$1,976,687,722	27.11 %
Total	49,076	100.00 %	\$7,292,585,278	100.00 %

