



ANZ Bank New Zealand Limited

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 December 2013
Determination Date:	15 January 2014
Trust Payment Date:	17 January 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:	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	\$6,130,502,201
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$4,976,114,505
		\$4,976,114,505
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	Current Principal Balance of the Covered Bonds as at the end of the Collection Period and pool composition is as at the current Determination Date (pre purchase and repurchase activities):	\$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 \$4,976,114,505

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$4,976,114,505
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$3,912,367,809
Asset Coverage Ratio (NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds / Adjusted Aggregate Housing Loan Amount):	TRUE
Asset Percentage:	81.00%
Contractual Overcollateralisation:	123.46 %
Total Overcollateralisation:	157.05 %

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 January 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	\$2,231,963,259	57.05 %
Total Funding	\$6,144,331,068	

Pool Summary

Acquisition Cut off Date	01 Jan 2014
Current Aggregate Principal Balance (NZD)	\$6,144,331,068
Number of Loans	42,178
Number of Loan Groups	28,894
Average Loan Group Size	212,652
Maximum Loan Group Balance	\$1,964,309
Weighted Average Current Loan to Value Ratio (LVR)	56.18 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	52.74 %
Weighted Average Interest Rate	5.37 %
Weighted Average Seasoning (Months)	28.14
Weighted Average Remaining Term (Months)	239.78

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%	8,318	19.72 %	\$510,199,487	8.30 %
> 25.00% up to and including 30.00%	2,146	5.09 %	\$239,998,267	3.91 %
> 30.00% up to and including 35.00%	2,371	5.62 %	\$293,609,265	4.78 %
> 35.00% up to and including 40.00%	2,364	5.60 %	\$318,934,548	5.19 %
> 40.00% up to and including 45.00%	2,625	6.22 %	\$382,809,919	6.23 %
> 45.00% up to and including 50.00%	2,796	6.63 %	\$431,819,918	7.03 %
> 50.00% up to and including 55.00%	2,755	6.53 %	\$447,949,344	7.29 %
> 55.00% up to and including 60.00%	2,823	6.69 %	\$473,411,361	7.70 %
> 60.00% up to and including 65.00%	3,008	7.13 %	\$528,371,938	8.60 %
> 65.00% up to and including 70.00%	3,366	7.98 %	\$620,955,879	10.11 %
> 70.00% up to and including 75.00%	3,436	8.15 %	\$665,557,718	10.83 %
> 75.00% up to and including 80.00%	4,343	10.30 %	\$873,286,017	14.21 %
> 80.00% up to and including 85.00%	1,491	3.54 %	\$293,040,137	4.77 %
> 85.00% up to and including 90.00%	320	0.76 %	\$62,521,111	1.02 %
> 90.00% up to and including 95.00%	4	0.01 %	\$613,519	0.01 %
> 95.00% up to and including 100.00%	1	0.00 %	\$127,542	0.00 %
> 100.00%	11	0.03 %	\$1,125,099	0.02 %
Total	42,178	100.00 %	\$6,144,331,068	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%	9,228	21.88 %	\$629,402,834	10.24 %
> 25.00% up to and including 30.00%	2,458	5.83 %	\$288,927,432	4.70 %
> 30.00% up to and including 35.00%	2,528	5.99 %	\$340,446,505	5.54 %
> 35.00% up to and including 40.00%	2,675	6.34 %	\$379,912,797	6.18 %
> 40.00% up to and including 45.00%	2,755	6.53 %	\$423,773,476	6.90 %
> 45.00% up to and including 50.00%	2,864	6.79 %	\$469,000,197	7.63 %
> 50.00% up to and including 55.00%	2,982	7.07 %	\$490,197,477	7.98 %
> 55.00% up to and including 60.00%	3,056	7.25 %	\$551,888,050	8.98 %
> 60.00% up to and including 65.00%	3,246	7.70 %	\$616,290,493	10.03 %
> 65.00% up to and including 70.00%	3,217	7.63 %	\$619,674,946	10.09 %
> 70.00% up to and including 75.00%	3,073	7.29 %	\$588,000,309	9.57 %
> 75.00% up to and including 80.00%	2,691	6.38 %	\$513,789,164	8.36 %
> 80.00% up to and including 85.00%	1,101	2.61 %	\$188,126,505	3.06 %
> 85.00% up to and including 90.00%	207	0.49 %	\$30,486,389	0.50 %
> 90.00% up to and including 95.00%	32	0.08 %	\$5,500,703	0.09 %
> 95.00% up to and including 100.00%	11	0.03 %	\$1,973,373	0.03 %
> 100.00%	54	0.13 %	\$6,940,418	0.11 %
Total	42,178	100.00 %	\$6,144,331,068	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%	9,363	22.20 %	\$1,767,160,527	28.76 %
> 5.00% up to and including 5.50%	15,219	36.08 %	\$2,292,404,235	37.31 %
> 5.50% up to and including 6.00%	15,595	36.97 %	\$1,819,714,808	29.62 %
> 6.00% up to and including 6.50%	1,061	2.52 %	\$151,498,123	2.47 %
> 6.50% up to and including 7.00%	662	1.57 %	\$87,676,985	1.43 %
> 7.00% up to and including 7.50%	131	0.31 %	\$13,207,630	0.21 %
> 7.50% up to and including 8.00%	98	0.23 %	\$8,735,072	0.14 %
> 8.00% up to and including 8.50%	33	0.08 %	\$2,844,227	0.05 %
> 8.50% up to and including 9.00%	15	0.04 %	\$1,075,010	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	42,178	100.00 %	\$6,144,331,068	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	8,750	20.75 %	\$1,370,484,577	22.30 %
<= 2 Year Fixed	10,548	25.01 %	\$1,937,625,237	31.54 %
<= 3 Year Fixed	1,480	3.51 %	\$246,066,920	4.00 %
<= 4 Year Fixed	2,301	5.46 %	\$363,419,471	5.91 %
<= 5 Year Fixed	1,121	2.66 %	\$171,501,722	2.79 %
> 5 Year Fixed	57	0.14 %	\$6,314,090	0.10 %
Total Fixed Rate	24,257	57.51 %	\$4,095,412,018	66.65 %
Total Variable Rate	17,921	42.49 %	\$2,048,919,050	33.35 %
Total	42,178	100.00 %	\$6,144,331,068	100.00 %

Mortgage Pool by Consolidated Loan Balance

	Number of Groups	(%) Number of Groups	Balance Outstanding	(%) Balance Outstanding
up to and including \$100,000	8,542	20.25 %	\$383,088,844	6.23 %
> \$100,000 up to and including \$200,000	11,758	27.88 %	\$1,307,400,312	21.28 %
> \$200,000 up to and including \$300,000	10,064	23.86 %	\$1,663,432,531	27.07 %
> \$300,000 up to and including \$400,000	5,795	13.74 %	\$1,186,433,136	19.31 %
> \$400,000 up to and including \$500,000	2,816	6.68 %	\$671,152,427	10.92 %
> \$500,000 up to and including \$600,000	1,483	3.52 %	\$380,165,810	6.19 %
> \$600,000 up to and including \$700,000	684	1.62 %	\$195,288,655	3.18 %
> \$700,000 up to and including \$800,000	382	0.91 %	\$116,202,390	1.89 %
> \$800,000 up to and including \$900,000	211	0.50 %	\$71,869,602	1.17 %
> \$900,000 up to and including \$1.00m	151	0.36 %	\$51,039,810	0.83 %
> \$1.00m up to and including \$1.25m	204	0.48 %	\$77,651,238	1.26 %
> \$1.25m up to and including \$1.50m	57	0.14 %	\$23,951,301	0.39 %
> \$1.50m up to and including \$1.75m	24	0.06 %	\$10,947,878	0.18 %
> \$1.75m up to and including \$2.00m	7	0.02 %	\$5,707,134	0.09 %
Total	42,178	100.00 %	\$6,144,331,068	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	14,046	33.30 %	\$2,626,210,870	42.74 %
Bay of Plenty	2,385	5.65 %	\$291,921,863	4.75 %
Canterbury	5,093	12.08 %	\$668,301,813	10.88 %
Gisborne	411	0.97 %	\$42,546,150	0.69 %
Hawke's Bay	1,431	3.39 %	\$156,377,432	2.55 %
Manawatu-Wanganui	2,137	5.07 %	\$213,714,720	3.48 %
Nelson/Marlborough	1,046	2.48 %	\$136,491,316	2.22 %
Northland	1,228	2.91 %	\$145,375,367	2.37 %
Otago	2,635	6.25 %	\$295,684,907	4.81 %
Southland	124	0.29 %	\$12,081,009	0.20 %
Taranaki	695	1.65 %	\$80,674,701	1.31 %
Waikato	4,402	10.44 %	\$574,164,069	9.34 %
Wellington	6,213	14.73 %	\$869,104,457	14.14 %
West Coast	332	0.79 %	\$31,682,394	0.52 %
Total	42,178	100.00 %	\$6,144,331,068	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	39,734	94.21 %	\$5,667,388,881	92.24 %
Interest Only	2,444	5.79 %	\$476,942,187	7.76 %
Total	42,178	100.00 %	\$6,144,331,068	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	42,178	100.00 %	\$6,144,331,068	100.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	42,178	100.00 %	\$6,144,331,068	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	237	9.70 %	\$39,499,884	8.28 %
> 1 up to and including 2 years	201	8.22 %	\$33,971,354	7.12 %
> 2 up to and including 3 years	213	8.72 %	\$39,622,215	8.31 %
> 3 up to and including 4 years	269	11.01 %	\$54,653,767	11.46 %
> 4 up to and including 5 years	259	10.60 %	\$48,015,772	10.07 %
> 5 up to and including 6 years	347	14.20 %	\$67,157,040	14.08 %
> 6 up to and including 7 years	286	11.70 %	\$58,288,850	12.22 %
> 7 up to and including 8 years	300	12.27 %	\$65,625,463	13.76 %
> 8 up to and including 9 years	259	10.60 %	\$56,418,266	11.83 %
> 9 up to and including 10 years	73	2.99 %	\$13,689,574	2.87 %
Total	2,444	100.00 %	\$476,942,187	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	35,756	84.77 %	\$5,012,915,498	81.59 %
Residential Investment (Full Recourse)	6,422	15.23 %	\$1,131,415,570	18.41 %
Total	42,178	100.00 %	\$6,144,331,068	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	37,762	89.53 %	\$5,520,453,428	89.85 %
Unit/ Flat/ Apartment*	4,416	10.47 %	\$623,877,640	10.15 %
Other	0	0.00 %	\$0	0.00 %
Total	42,178	100.00 %	\$6,144,331,068	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	469	1.11 %	\$49,906,175	0.81 %
> 3 up to and including 6 months	3,659	8.68 %	\$516,176,058	8.40 %
> 6 up to and including 9 months	4,423	10.49 %	\$711,124,958	11.57 %
> 9 up to and including 12 months	3,385	8.03 %	\$529,642,228	8.62 %
> 12 up to and including 15 months	4,087	9.69 %	\$689,493,443	11.22 %
> 15 up to and including 18 months	2,002	4.75 %	\$333,527,691	5.43 %
> 18 up to and including 21 months	2,576	6.11 %	\$419,068,660	6.82 %
> 21 up to and including 24 months	2,311	5.48 %	\$367,387,490	5.98 %
> 24 up to and including 27 months	1,648	3.91 %	\$265,264,034	4.32 %
> 27 up to and including 30 months	1,596	3.78 %	\$227,839,654	3.71 %
> 30 up to and including 33 months	1,175	2.79 %	\$164,716,098	2.68 %
> 33 up to and including 36 months	1,174	2.78 %	\$175,236,376	2.85 %
> 36 up to and including 48 months	4,293	10.18 %	\$580,765,262	9.45 %
> 48 up to and including 60 months	3,756	8.91 %	\$497,453,070	8.10 %
> 60 up to and including 72 months	1,529	3.63 %	\$189,882,660	3.09 %
> 72 up to and including 84 months	1,247	2.96 %	\$152,374,647	2.48 %
> 84 up to and including 96 months	975	2.31 %	\$111,296,183	1.81 %
> 96 up to and including 108 months	700	1.66 %	\$71,346,228	1.16 %
> 108 up to and including 120 months	464	1.10 %	\$41,374,658	0.67 %
> 120 months	709	1.68 %	\$50,455,494	0.82 %
Total	42,178	100.00 %	\$6,144,331,068	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	975	2.31 %	\$44,702,722	0.73 %
> 1 up to and including 2 years	1,138	2.70 %	\$49,752,976	0.81 %
> 2 up to and including 3 years	1,198	2.84 %	\$67,859,763	1.10 %
> 3 up to and including 4 years	1,327	3.15 %	\$97,010,560	1.58 %
> 4 up to and including 5 years	1,299	3.08 %	\$99,840,699	1.62 %
> 5 up to and including 6 years	1,231	2.92 %	\$123,075,597	2.00 %
> 6 up to and including 7 years	1,265	3.00 %	\$130,814,812	2.13 %
> 7 up to and including 8 years	1,291	3.06 %	\$144,904,928	2.36 %
> 8 up to and including 9 years	1,399	3.32 %	\$161,846,434	2.63 %
> 9 up to and including 10 years	1,455	3.45 %	\$140,129,670	2.28 %
> 10 up to and including 15 years	5,637	13.36 %	\$716,541,883	11.66 %
> 15 up to and including 20 years	6,169	14.63 %	\$946,324,221	15.40 %
> 20 up to and including 25 years	6,633	15.73 %	\$1,162,876,386	18.93 %
> 25 up to and including 30 years	11,161	26.46 %	\$2,258,650,418	36.76 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	42,178	100.00 %	\$6,144,331,068	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	41,987	99.55 %	\$6,112,679,046	99.48 %
> 0 days up to and including 30 days	154	0.37 %	\$22,678,659	0.37 %
> 30 days up to and including 60 days	25	0.06 %	\$5,617,110	0.09 %
> 60 days up to and including 90 days	10	0.02 %	\$2,973,085	0.05 %
> 90 days up to and including 120 days	2	0.00 %	\$383,168	0.01 %
> 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	42,178	100.00 %	\$6,144,331,068	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	3,497	14.42 %	\$552,179,312	13.48 %
> 3 up to and including 6 months	4,924	20.30 %	\$791,310,060	19.32 %
> 6 up to and including 9 months	3,449	14.22 %	\$543,734,627	13.28 %
> 9 up to and including 12 months	3,587	14.79 %	\$648,632,837	15.84 %
> 12 up to and including 15 months	2,059	8.49 %	\$378,755,611	9.25 %
> 15 up to and including 18 months	2,253	9.29 %	\$433,067,281	10.57 %
> 18 up to and including 21 months	1,339	5.52 %	\$233,831,840	5.71 %
> 21 up to and including 24 months	744	3.07 %	\$111,423,917	2.72 %
> 24 up to and including 27 months	339	1.40 %	\$55,856,368	1.36 %
> 27 up to and including 30 months	500	2.06 %	\$92,305,282	2.25 %
> 30 up to and including 33 months	515	2.12 %	\$84,411,600	2.06 %
> 33 up to and including 36 months	219	0.90 %	\$33,628,033	0.82 %
> 36 up to and including 48 months	410	1.69 %	\$65,463,977	1.60 %
> 48 up to and including 60 months	422	1.74 %	\$70,811,273	1.73 %
Total	24,257	100.00 %	\$4,095,412,018	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	9,648	22.87 %	\$1,241,415,218	20.20 %
Fortnightly	21,659	51.35 %	\$3,091,250,808	50.31 %
Monthly	10,871	25.77 %	\$1,811,665,042	29.49 %
Total	42,178	100.00 %	\$6,144,331,068	100.00 %

