



ANZ Bank New Zealand Limited

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 July 2015
Determination Date:	17 August 2015
Trust Payment Date:	19 August 2015

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	\$6,524,058,862	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$5,645,157,818	
			\$5,645,157,818
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 \$5,645,157,818

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount: \$5,645,157,818

NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds: \$4,792,551,457

Asset Percentage: TRUE

Contractual Overcollateralisation: 86.50%

Total Overcollateralisation: 115.61 %

135.66 %

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 2015

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 2012-2	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 %
Series 2015-1 Tranche 1	27 Jan 2015	EUR 750,000,000	\$1,142,297,227	1.5231	Annual	0.6250 %
Total	-	-	\$4,792,551,457	-	-	-

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 2012-2	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
Series 2015-1 Tranche 1	117152677	XS1171526772	LSE	Soft Bullet	27 Jan 2022	27 Jan 2023

Funding Summary (NZD)

	Nominal Value	%
Intercompany Loan	\$4,792,551,457	100.00 %
Demand Loan	\$1,708,992,529	35.66 %
Total Funding	\$6,501,543,985	

Pool Summary

Acquisition Cut off Date	01 Aug 2015
Current Aggregate Principal Balance (NZD)	\$6,501,543,985
Number of Loans	44,093
Number of Loan Groups	29,404
Average Loan Group Size	221,111
Maximum Loan Group Balance	\$1,950,407
Weighted Average Current Loan to Value Ratio (LVR)	56.18 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	51.50 %
Weighted Average Interest Rate	5.83 %
Weighted Average Seasoning (Months)	31.58
Weighted Average Remaining Term (Months)	250.01

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%	8,327	18.89 %	\$500,346,943	7.70 %
> 25.00% up to and including 30.00%	2,288	5.19 %	\$244,933,916	3.77 %
> 30.00% up to and including 35.00%	2,439	5.53 %	\$294,696,059	4.53 %
> 35.00% up to and including 40.00%	2,591	5.88 %	\$351,126,724	5.40 %
> 40.00% up to and including 45.00%	2,582	5.86 %	\$375,935,235	5.78 %
> 45.00% up to and including 50.00%	2,895	6.57 %	\$449,051,222	6.91 %
> 50.00% up to and including 55.00%	3,032	6.88 %	\$485,022,407	7.46 %
> 55.00% up to and including 60.00%	3,181	7.21 %	\$526,005,248	8.09 %
> 60.00% up to and including 65.00%	3,370	7.64 %	\$615,567,862	9.47 %
> 65.00% up to and including 70.00%	3,757	8.52 %	\$751,670,250	11.56 %
> 70.00% up to and including 75.00%	3,899	8.84 %	\$738,305,696	11.36 %
> 75.00% up to and including 80.00%	5,129	11.63 %	\$1,064,817,258	16.38 %
> 80.00% up to and including 85.00%	513	1.16 %	\$90,373,692	1.39 %
> 85.00% up to and including 90.00%	82	0.19 %	\$12,955,263	0.20 %
> 90.00% up to and including 95.00%	5	0.01 %	\$474,148	0.01 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	3	0.01 %	\$262,062	0.00 %
Total	44,093	100.00 %	\$6,501,543,985	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%	9,687	21.97 %	\$670,022,108	10.31 %
> 25.00% up to and including 30.00%	2,517	5.71 %	\$305,061,742	4.69 %
> 30.00% up to and including 35.00%	2,681	6.08 %	\$359,331,884	5.53 %
> 35.00% up to and including 40.00%	2,942	6.67 %	\$437,529,488	6.73 %
> 40.00% up to and including 45.00%	2,963	6.72 %	\$463,340,183	7.13 %
> 45.00% up to and including 50.00%	3,303	7.49 %	\$558,064,492	8.58 %
> 50.00% up to and including 55.00%	3,245	7.36 %	\$576,566,287	8.87 %
> 55.00% up to and including 60.00%	3,261	7.40 %	\$612,491,104	9.42 %
> 60.00% up to and including 65.00%	3,446	7.82 %	\$673,096,833	10.35 %
> 65.00% up to and including 70.00%	3,474	7.88 %	\$693,221,699	10.66 %
> 70.00% up to and including 75.00%	3,374	7.65 %	\$621,473,843	9.56 %
> 75.00% up to and including 80.00%	2,779	6.30 %	\$473,029,776	7.28 %
> 80.00% up to and including 85.00%	342	0.78 %	\$49,172,617	0.76 %
> 85.00% up to and including 90.00%	61	0.14 %	\$6,947,868	0.11 %
> 90.00% up to and including 95.00%	9	0.02 %	\$1,150,278	0.02 %
> 95.00% up to and including 100.00%	1	0.00 %	\$255,856	0.00 %
> 100.00%	8	0.02 %	\$787,927	0.01 %
Total	44,093	100.00 %	\$6,501,543,985	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%	1,058	2.40 %	\$192,747,767	2.96 %
> 5.00% up to and including 5.50%	6,999	15.87 %	\$1,280,428,404	19.69 %
> 5.50% up to and including 6.00%	20,755	47.07 %	\$3,375,149,513	51.91 %
> 6.00% up to and including 6.50%	13,975	31.69 %	\$1,491,292,830	22.94 %
> 6.50% up to and including 7.00%	1,132	2.57 %	\$145,203,490	2.23 %
> 7.00% up to and including 7.50%	127	0.29 %	\$13,214,722	0.20 %
> 7.50% up to and including 8.00%	47	0.11 %	\$3,507,258	0.05 %
> 8.00% up to and including 8.50%	0	0.00 %	\$0	0.00 %
> 8.50% up to and including 9.00%	0	0.00 %	\$0	0.00 %
> 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	44,093	100.00 %	\$6,501,543,985	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	3,970	9.00 %	\$655,935,115	10.09 %
<= 2 Year Fixed	6,455	14.64 %	\$1,050,002,749	16.15 %
<= 3 Year Fixed	15,346	34.80 %	\$2,596,666,736	39.94 %
<= 4 Year Fixed	6,090	13.81 %	\$1,016,188,738	15.63 %
<= 5 Year Fixed	1,009	2.29 %	\$156,295,717	2.40 %
> 5 Year Fixed	185	0.42 %	\$23,767,905	0.37 %
Total Fixed Rate	33,055	74.97 %	\$5,498,856,960	84.58 %
Total Variable Rate	11,038	25.03 %	\$1,002,687,026	15.42 %
Total	44,093	100.00 %	\$6,501,543,985	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	7,010	23.84 %	\$371,055,683	5.71 %
> \$100,000 up to and including \$200,000	8,453	28.75 %	\$1,291,856,771	19.87 %
> \$200,000 up to and including \$300,000	7,010	23.84 %	\$1,733,207,717	26.66 %
> \$300,000 up to and including \$400,000	3,640	12.38 %	\$1,255,619,132	19.31 %
> \$400,000 up to and including \$500,000	1,636	5.56 %	\$729,807,180	11.23 %
> \$500,000 up to and including \$600,000	799	2.72 %	\$434,663,088	6.69 %
> \$600,000 up to and including \$700,000	363	1.23 %	\$233,840,616	3.60 %
> \$700,000 up to and including \$800,000	216	0.73 %	\$161,570,712	2.49 %
> \$800,000 up to and including \$900,000	83	0.28 %	\$70,005,026	1.08 %
> \$900,000 up to and including \$1.00m	63	0.21 %	\$59,805,827	0.92 %
> \$1.00m up to and including \$1.25m	87	0.30 %	\$95,349,740	1.47 %
> \$1.25m up to and including \$1.50m	29	0.10 %	\$39,815,828	0.61 %
> \$1.50m up to and including \$1.75m	11	0.04 %	\$17,423,248	0.27 %
> \$1.75m up to and including \$2.00m	4	0.01 %	\$7,523,418	0.12 %
Total	29,404	100.00 %	\$6,501,543,985	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	13,706	31.08 %	\$2,741,582,960	42.17 %
Bay of Plenty	2,586	5.86 %	\$316,119,226	4.86 %
Canterbury	5,950	13.49 %	\$817,710,031	12.58 %
Gisborne	431	0.98 %	\$43,305,631	0.67 %
Hawke's Bay	1,441	3.27 %	\$155,034,371	2.38 %
Manawatu-Wanganui	2,438	5.53 %	\$234,661,882	3.61 %
Nelson/Marlborough	1,164	2.64 %	\$145,214,605	2.23 %
Northland	1,278	2.90 %	\$143,523,655	2.21 %
Otago	2,830	6.42 %	\$311,076,203	4.78 %
Southland	121	0.27 %	\$11,213,553	0.17 %
Taranaki	759	1.72 %	\$92,450,378	1.42 %
Waikato	4,577	10.38 %	\$597,179,607	9.19 %
Wellington	6,434	14.59 %	\$858,856,786	13.21 %
West Coast	378	0.86 %	\$33,615,098	0.52 %
Total	44,093	100.00 %	\$6,501,543,985	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	42,466	96.31 %	\$6,181,482,539	95.08 %
Interest Only	1,627	3.69 %	\$320,061,447	4.92 %
Total	44,093	100.00 %	\$6,501,543,985	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	44,093	100.00 %	\$6,501,543,985	100.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	44,093	100.00 %	\$6,501,543,985	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	146	8.97 %	\$26,622,094	8.32 %
> 1 up to and including 2 years	198	12.17 %	\$39,050,538	12.20 %
> 2 up to and including 3 years	146	8.97 %	\$25,448,682	7.95 %
> 3 up to and including 4 years	205	12.60 %	\$36,936,871	11.54 %
> 4 up to and including 5 years	224	13.77 %	\$42,056,535	13.14 %
> 5 up to and including 6 years	134	8.24 %	\$24,571,815	7.68 %
> 6 up to and including 7 years	192	11.80 %	\$43,258,381	13.52 %
> 7 up to and including 8 years	82	5.04 %	\$16,205,380	5.06 %
> 8 up to and including 9 years	110	6.76 %	\$24,200,343	7.56 %
> 9 up to and including 10 years	187	11.49 %	\$41,248,078	12.89 %
>10 years	3	0.18 %	\$462,729	0.14 %
Total	1,627	100.00 %	\$320,061,447	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	37,796	85.72 %	\$5,353,903,530	82.35 %
Residential Investment (Full Recourse)	6,297	14.28 %	\$1,147,640,455	17.65 %
Total	44,093	100.00 %	\$6,501,543,985	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	39,471	89.52 %	\$5,860,139,311	90.13 %
Unit/ Flat/ Apartment*	4,622	10.48 %	\$641,404,675	9.87 %
Other	0	0.00 %	\$0	0.00 %
Total	44,093	100.00 %	\$6,501,543,985	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	992	2.25 %	\$75,233,980	1.16 %
> 6 up to and including 9 months	2,083	4.72 %	\$399,068,642	6.14 %
> 9 up to and including 12 months	2,436	5.52 %	\$446,567,176	6.87 %
> 12 up to and including 15 months	3,800	8.62 %	\$615,042,977	9.46 %
> 15 up to and including 18 months	4,219	9.57 %	\$647,849,649	9.96 %
> 18 up to and including 21 months	3,359	7.62 %	\$519,384,664	7.99 %
> 21 up to and including 24 months	3,305	7.50 %	\$493,652,867	7.59 %
> 24 up to and including 27 months	3,388	7.68 %	\$511,546,766	7.87 %
> 27 up to and including 30 months	2,588	5.87 %	\$402,900,727	6.20 %
> 30 up to and including 33 months	2,524	5.72 %	\$391,289,699	6.02 %
> 33 up to and including 36 months	1,214	2.75 %	\$182,326,551	2.80 %
> 36 up to and including 48 months	4,611	10.46 %	\$677,363,475	10.42 %
> 48 up to and including 60 months	2,593	5.88 %	\$341,255,437	5.25 %
> 60 up to and including 72 months	2,484	5.63 %	\$314,007,584	4.83 %
> 72 up to and including 84 months	1,551	3.52 %	\$189,904,873	2.92 %
> 84 up to and including 96 months	773	1.75 %	\$84,982,073	1.31 %
> 96 up to and including 108 months	691	1.57 %	\$82,732,603	1.27 %
> 108 up to and including 120 months	546	1.24 %	\$56,720,048	0.87 %
> 120 months	936	2.12 %	\$69,714,195	1.07 %
Total	44,093	100.00 %	\$6,501,543,985	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	992	2.25 %	\$32,051,663	0.49 %
> 1 up to and including 2 years	1,253	2.84 %	\$56,222,192	0.86 %
> 2 up to and including 3 years	1,287	2.92 %	\$56,801,451	0.87 %
> 3 up to and including 4 years	1,380	3.13 %	\$79,159,228	1.22 %
> 4 up to and including 5 years	1,289	2.92 %	\$90,872,240	1.40 %
> 5 up to and including 6 years	1,121	2.54 %	\$83,264,861	1.28 %
> 6 up to and including 7 years	1,205	2.73 %	\$117,855,329	1.81 %
> 7 up to and including 8 years	1,224	2.78 %	\$106,854,678	1.64 %
> 8 up to and including 9 years	1,358	3.08 %	\$126,444,575	1.94 %
> 9 up to and including 10 years	1,369	3.10 %	\$153,056,065	2.35 %
> 10 up to and including 15 years	5,749	13.04 %	\$711,951,378	10.95 %
> 15 up to and including 20 years	6,113	13.86 %	\$934,679,387	14.38 %
> 20 up to and including 25 years	6,856	15.55 %	\$1,183,819,444	18.21 %
> 25 up to and including 30 years	12,897	29.25 %	\$2,768,511,494	42.58 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	44,093	100.00 %	\$6,501,543,985	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	43,783	99.30 %	\$6,453,362,938	99.26 %
> 0 days up to and including 30 days	224	0.51 %	\$35,533,206	0.55 %
> 30 days up to and including 60 days	57	0.13 %	\$8,575,371	0.13 %
> 60 days up to and including 90 days	28	0.06 %	\$3,675,421	0.06 %
> 90 days up to and including 120 days	1	0.00 %	\$397,050	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	44,093	100.00 %	\$6,501,543,985	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	4,087	12.36 %	\$658,032,897	11.97 %
> 3 up to and including 6 months	3,643	11.02 %	\$618,289,277	11.24 %
> 6 up to and including 9 months	4,102	12.41 %	\$643,082,133	11.69 %
> 9 up to and including 12 months	5,955	18.02 %	\$968,825,957	17.62 %
> 12 up to and including 15 months	3,292	9.96 %	\$571,757,571	10.40 %
> 15 up to and including 18 months	2,865	8.67 %	\$555,494,305	10.10 %
> 18 up to and including 21 months	3,413	10.33 %	\$535,557,884	9.74 %
> 21 up to and including 24 months	2,611	7.90 %	\$431,755,392	7.85 %
> 24 up to and including 27 months	702	2.12 %	\$128,800,196	2.34 %
> 27 up to and including 30 months	694	2.10 %	\$126,051,679	2.29 %
> 30 up to and including 33 months	502	1.52 %	\$76,455,822	1.39 %
> 33 up to and including 36 months	378	1.14 %	\$61,771,458	1.12 %
> 36 up to and including 48 months	547	1.65 %	\$80,270,356	1.46 %
> 48 up to and including 60 months	264	0.80 %	\$42,712,034	0.78 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	33,055	100.00 %	\$5,498,856,960	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	11,383	25.82 %	\$1,487,814,459	22.88 %
Fortnightly	22,801	51.71 %	\$3,295,173,164	50.68 %
Monthly	9,909	22.47 %	\$1,718,556,362	26.43 %
Total	44,093	100.00 %	\$6,501,543,985	100.00 %

Trust Manager

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