



ANZ Bank New Zealand Limited

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 October 2015
Determination Date:	16 November 2015
Trust Payment Date:	18 November 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	\$6,894,782,726	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$5,965,706,315	
			\$5,965,706,315
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 \$5,965,706,315

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$5,965,706,315
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$4,792,551,457
Asset Percentage:	86.50%
Contractual Overcollateralisation:	115.61 %
Total Overcollateralisation:	143.32 %

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 18 November 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	\$2,076,201,440	43.32 %
Total Funding	\$6,868,752,896	

Pool Summary

Acquisition Cut off Date	01 Nov 2015
Current Aggregate Principal Balance (NZD)	\$6,868,752,896
Number of Loans	45,054
Number of Loan Groups	30,472
Average Loan Group Size	225,412
Maximum Loan Group Balance	\$1,942,989
Weighted Average Current Loan to Value Ratio (LVR)	56.85 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	52.80 %
Weighted Average Interest Rate	5.65 %
Weighted Average Seasoning (Months)	30.66
Weighted Average Remaining Term (Months)	252.86

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%	8,219	18.24 %	\$499,860,727	7.28 %
> 25.00% up to and including 30.00%	2,284	5.07 %	\$250,839,618	3.65 %
> 30.00% up to and including 35.00%	2,524	5.60 %	\$310,805,648	4.52 %
> 35.00% up to and including 40.00%	2,614	5.80 %	\$352,857,352	5.14 %
> 40.00% up to and including 45.00%	2,696	5.98 %	\$392,594,168	5.72 %
> 45.00% up to and including 50.00%	2,817	6.25 %	\$436,727,596	6.36 %
> 50.00% up to and including 55.00%	3,018	6.70 %	\$498,383,410	7.26 %
> 55.00% up to and including 60.00%	3,184	7.07 %	\$540,868,912	7.87 %
> 60.00% up to and including 65.00%	3,508	7.79 %	\$651,854,462	9.49 %
> 65.00% up to and including 70.00%	3,860	8.57 %	\$815,643,130	11.87 %
> 70.00% up to and including 75.00%	4,033	8.95 %	\$779,715,500	11.35 %
> 75.00% up to and including 80.00%	5,800	12.87 %	\$1,250,956,174	18.21 %
> 80.00% up to and including 85.00%	414	0.92 %	\$75,617,585	1.10 %
> 85.00% up to and including 90.00%	76	0.17 %	\$10,567,332	0.15 %
> 90.00% up to and including 95.00%	4	0.01 %	\$824,930	0.01 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	3	0.01 %	\$636,353	0.01 %
Total	45,054	100.00 %	\$6,868,752,896	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%	9,450	20.97 %	\$661,683,838	9.63 %
> 25.00% up to and including 30.00%	2,456	5.45 %	\$293,730,711	4.28 %
> 30.00% up to and including 35.00%	2,773	6.15 %	\$371,907,794	5.41 %
> 35.00% up to and including 40.00%	2,885	6.40 %	\$427,547,717	6.22 %
> 40.00% up to and including 45.00%	3,020	6.70 %	\$464,261,719	6.76 %
> 45.00% up to and including 50.00%	3,198	7.10 %	\$547,235,941	7.97 %
> 50.00% up to and including 55.00%	3,255	7.22 %	\$584,190,667	8.51 %
> 55.00% up to and including 60.00%	3,225	7.16 %	\$616,839,284	8.98 %
> 60.00% up to and including 65.00%	3,601	7.99 %	\$706,675,282	10.29 %
> 65.00% up to and including 70.00%	3,562	7.91 %	\$755,194,731	10.99 %
> 70.00% up to and including 75.00%	3,664	8.13 %	\$696,610,913	10.14 %
> 75.00% up to and including 80.00%	3,595	7.98 %	\$690,394,615	10.05 %
> 80.00% up to and including 85.00%	296	0.66 %	\$43,092,053	0.63 %
> 85.00% up to and including 90.00%	57	0.13 %	\$6,533,448	0.10 %
> 90.00% up to and including 95.00%	8	0.02 %	\$1,442,795	0.02 %
> 95.00% up to and including 100.00%	1	0.00 %	\$253,645	0.00 %
> 100.00%	8	0.02 %	\$1,157,745	0.02 %
Total	45,054	100.00 %	\$6,868,752,896	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%	3,913	8.69 %	\$644,784,069	9.39 %
> 5.00% up to and including 5.50%	10,082	22.38 %	\$1,858,549,815	27.06 %
> 5.50% up to and including 6.00%	25,144	55.81 %	\$3,540,083,874	51.54 %
> 6.00% up to and including 6.50%	4,662	10.35 %	\$669,396,845	9.75 %
> 6.50% up to and including 7.00%	1,106	2.45 %	\$141,218,883	2.06 %
> 7.00% up to and including 7.50%	113	0.25 %	\$12,115,734	0.18 %
> 7.50% up to and including 8.00%	34	0.08 %	\$2,603,676	0.04 %
> 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	45,054	100.00 %	\$6,868,752,896	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	2,683	5.96 %	\$458,635,415	6.68 %
<= 2 Year Fixed	5,843	12.97 %	\$970,085,225	14.12 %
<= 3 Year Fixed	17,866	39.65 %	\$3,136,481,323	45.66 %
<= 4 Year Fixed	6,370	14.14 %	\$1,078,801,821	15.71 %
<= 5 Year Fixed	989	2.20 %	\$157,564,674	2.29 %
> 5 Year Fixed	395	0.88 %	\$62,881,651	0.92 %
Total Fixed Rate	34,146	75.79 %	\$5,864,450,109	85.38 %
Total Variable Rate	10,908	24.21 %	\$1,004,302,787	14.62 %
Total	45,054	100.00 %	\$6,868,752,896	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	7,102	23.31 %	\$387,059,649	5.64 %
> \$100,000 up to and including \$200,000	8,879	29.14 %	\$1,346,504,878	19.60 %
> \$200,000 up to and including \$300,000	7,088	23.26 %	\$1,755,019,664	25.55 %
> \$300,000 up to and including \$400,000	3,740	12.27 %	\$1,291,380,635	18.80 %
> \$400,000 up to and including \$500,000	1,788	5.87 %	\$797,773,921	11.61 %
> \$500,000 up to and including \$600,000	858	2.82 %	\$468,382,586	6.82 %
> \$600,000 up to and including \$700,000	417	1.37 %	\$269,388,458	3.92 %
> \$700,000 up to and including \$800,000	251	0.82 %	\$187,561,363	2.73 %
> \$800,000 up to and including \$900,000	104	0.34 %	\$87,673,486	1.28 %
> \$900,000 up to and including \$1.00m	80	0.26 %	\$75,784,201	1.10 %
> \$1.00m up to and including \$1.25m	109	0.36 %	\$119,627,079	1.74 %
> \$1.25m up to and including \$1.50m	36	0.12 %	\$48,739,137	0.71 %
> \$1.50m up to and including \$1.75m	14	0.05 %	\$22,672,106	0.33 %
> \$1.75m up to and including \$2.00m	6	0.02 %	\$11,185,734	0.16 %
Total	30,472	100.00 %	\$6,868,752,896	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	13,912	30.88 %	\$2,945,688,069	42.89 %
Bay of Plenty	2,682	5.95 %	\$336,352,281	4.90 %
Canterbury	6,151	13.65 %	\$864,643,614	12.59 %
Gisborne	451	1.00 %	\$46,222,383	0.67 %
Hawke's Bay	1,464	3.25 %	\$160,368,777	2.33 %
Manawatu-Wanganui	2,585	5.74 %	\$249,060,323	3.63 %
Nelson/Marlborough	1,165	2.59 %	\$144,523,446	2.10 %
Northland	1,280	2.84 %	\$147,254,999	2.14 %
Otago	2,946	6.54 %	\$329,376,014	4.80 %
Southland	122	0.27 %	\$11,648,283	0.17 %
Taranaki	786	1.74 %	\$98,233,860	1.43 %
Waikato	4,737	10.51 %	\$631,742,164	9.20 %
Wellington	6,352	14.10 %	\$865,510,056	12.60 %
West Coast	421	0.93 %	\$38,128,626	0.56 %
Total	45,054	100.00 %	\$6,868,752,896	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	43,406	96.34 %	\$6,539,000,514	95.20 %
Interest Only	1,648	3.66 %	\$329,752,382	4.80 %
Total	45,054	100.00 %	\$6,868,752,896	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	45,054	100.00 %	\$6,868,752,896	100.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	45,054	100.00 %	\$6,868,752,896	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	137	8.31 %	\$22,086,570	6.70 %
> 1 up to and including 2 years	197	11.95 %	\$36,826,716	11.17 %
> 2 up to and including 3 years	141	8.56 %	\$24,147,630	7.32 %
> 3 up to and including 4 years	215	13.05 %	\$41,074,771	12.46 %
> 4 up to and including 5 years	177	10.74 %	\$31,810,898	9.65 %
> 5 up to and including 6 years	152	9.22 %	\$30,712,720	9.31 %
> 6 up to and including 7 years	156	9.47 %	\$34,143,146	10.35 %
> 7 up to and including 8 years	110	6.67 %	\$23,494,141	7.12 %
> 8 up to and including 9 years	148	8.98 %	\$32,879,227	9.97 %
> 9 up to and including 10 years	211	12.80 %	\$51,841,664	15.72 %
>10 years	4	0.24 %	\$734,899	0.22 %
Total	1,648	100.00 %	\$329,752,382	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	38,659	85.81 %	\$5,675,685,721	82.63 %
Residential Investment (Full Recourse)	6,395	14.19 %	\$1,193,067,175	17.37 %
Total	45,054	100.00 %	\$6,868,752,896	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	40,414	89.70 %	\$6,196,251,393	90.21 %
Unit/ Flat/ Apartment*	4,640	10.30 %	\$672,501,504	9.79 %
Other	0	0.00 %	\$0	0.00 %
Total	45,054	100.00 %	\$6,868,752,896	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	1,314	2.92 %	\$201,096,770	2.93 %
> 6 up to and including 9 months	3,281	7.28 %	\$645,423,054	9.40 %
> 9 up to and including 12 months	2,573	5.71 %	\$474,978,086	6.92 %
> 12 up to and including 15 months	2,541	5.64 %	\$445,664,173	6.49 %
> 15 up to and including 18 months	3,645	8.09 %	\$589,233,027	8.58 %
> 18 up to and including 21 months	3,888	8.63 %	\$593,405,488	8.64 %
> 21 up to and including 24 months	3,136	6.96 %	\$483,940,992	7.05 %
> 24 up to and including 27 months	2,889	6.41 %	\$429,010,825	6.25 %
> 27 up to and including 30 months	3,194	7.09 %	\$484,502,493	7.05 %
> 30 up to and including 33 months	2,388	5.30 %	\$371,322,530	5.41 %
> 33 up to and including 36 months	2,323	5.16 %	\$361,054,268	5.26 %
> 36 up to and including 48 months	4,351	9.66 %	\$649,910,435	9.46 %
> 48 up to and including 60 months	2,697	5.99 %	\$360,684,663	5.25 %
> 60 up to and including 72 months	2,239	4.97 %	\$277,704,408	4.04 %
> 72 up to and including 84 months	1,691	3.75 %	\$211,171,448	3.07 %
> 84 up to and including 96 months	783	1.74 %	\$85,313,137	1.24 %
> 96 up to and including 108 months	678	1.50 %	\$79,599,074	1.16 %
> 108 up to and including 120 months	480	1.07 %	\$51,710,816	0.75 %
> 120 months	963	2.14 %	\$73,027,209	1.06 %
Total	45,054	100.00 %	\$6,868,752,896	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	972	2.16 %	\$27,251,295	0.40 %
> 1 up to and including 2 years	1,272	2.82 %	\$54,536,639	0.79 %
> 2 up to and including 3 years	1,312	2.91 %	\$55,516,568	0.81 %
> 3 up to and including 4 years	1,285	2.85 %	\$80,806,080	1.18 %
> 4 up to and including 5 years	1,277	2.83 %	\$84,458,943	1.23 %
> 5 up to and including 6 years	1,149	2.55 %	\$90,639,380	1.32 %
> 6 up to and including 7 years	1,162	2.58 %	\$107,603,994	1.57 %
> 7 up to and including 8 years	1,336	2.97 %	\$121,530,578	1.77 %
> 8 up to and including 9 years	1,336	2.97 %	\$134,064,779	1.95 %
> 9 up to and including 10 years	1,447	3.21 %	\$173,266,025	2.52 %
> 10 up to and including 15 years	5,817	12.91 %	\$727,766,147	10.60 %
> 15 up to and including 20 years	6,307	14.00 %	\$978,185,344	14.24 %
> 20 up to and including 25 years	6,831	15.16 %	\$1,201,696,688	17.50 %
> 25 up to and including 30 years	13,551	30.08 %	\$3,031,430,436	44.13 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	45,054	100.00 %	\$6,868,752,896	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	44,711	99.24 %	\$6,810,110,326	99.15 %
> 0 days up to and including 30 days	259	0.57 %	\$45,743,249	0.67 %
> 30 days up to and including 60 days	67	0.15 %	\$10,763,882	0.16 %
> 60 days up to and including 90 days	17	0.04 %	\$2,135,439	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	45,054	100.00 %	\$6,868,752,896	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	3,610	10.57 %	\$603,493,280	10.29 %
> 3 up to and including 6 months	4,506	13.20 %	\$744,878,979	12.70 %
> 6 up to and including 9 months	5,860	17.16 %	\$946,199,211	16.13 %
> 9 up to and including 12 months	4,658	13.64 %	\$781,101,685	13.32 %
> 12 up to and including 15 months	2,982	8.73 %	\$562,718,061	9.60 %
> 15 up to and including 18 months	4,485	13.13 %	\$840,273,329	14.33 %
> 18 up to and including 21 months	3,241	9.49 %	\$553,675,305	9.44 %
> 21 up to and including 24 months	1,731	5.07 %	\$298,552,477	5.09 %
> 24 up to and including 27 months	746	2.18 %	\$132,904,034	2.27 %
> 27 up to and including 30 months	747	2.19 %	\$137,451,054	2.34 %
> 30 up to and including 33 months	435	1.27 %	\$77,031,563	1.31 %
> 33 up to and including 36 months	235	0.69 %	\$37,204,163	0.63 %
> 36 up to and including 48 months	438	1.28 %	\$64,748,215	1.10 %
> 48 up to and including 60 months	471	1.38 %	\$84,013,308	1.43 %
> 60 months	1	0.00 %	\$205,445	0.00 %
Total	34,146	100.00 %	\$5,864,450,109	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	11,787	26.16 %	\$1,563,086,015	22.76 %
Fortnightly	23,338	51.80 %	\$3,496,802,424	50.91 %
Monthly	9,929	22.04 %	\$1,808,864,458	26.33 %
Total	45,054	100.00 %	\$6,868,752,896	100.00 %

