

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 June 2018
Determination Date:	16 July 2018
Trust Payment Date:	18 July 2018

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	A1	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

Asset Coverage Test as at 16 July 2018**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	\$11,269,867,298	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$10,143,147,848	
			\$10,143,147,848
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	Aggregate amount as at the Determination Date of: (a) Sale Proceeds credited to the GIC Account (including, without limitation, the amount of any Sale Proceeds standing to the credit of the Pre-Maturity Ledger); and (b) remaining Available Principal Receipts credited to the GIC Account under clause 11.4(h) of the Establishment Deed, in each case without double counting any amounts already covered in D 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
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	\$10,143,147,848
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Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$10,143,147,848
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$3,506,213,687
Adjusted Aggregate Housing Loan Amount >= NZ Dollar Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds?	TRUE
Asset Percentage:	90.00%
Contractual Overcollateralisation:	111.11 %
Total Overcollateralisation:	319.55 %

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 July 2018

Bond Issuance

Bonds	Issue Date	Principal Balance	Principal Balance (NZD Equiv.)	Exchange Rate	Coupon Frequency	Coupon Rate
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 %
Series 2016-1 Tranche 1	22 Sep 2016	EUR 1,000,000,000	\$1,551,948,052	1.5519	Annual	0.1250 %
Total	-	-	\$3,506,213,687	-	-	-

Bonds	Common Code	ISIN	Listing	Note Type	Final Maturity Date	Extended Due for Payment Date
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
Series 2016-1 Tranche 1	-	XS1492834806	LSE	Soft Bullet	22 Sep 2023	23 Sep 2024

Funding Summary (NZD)

	Nominal Value	%
Intercompany Loan	\$3,506,213,687	100.00 %
Demand Loan	\$7,697,893,573	219.55 %
Total Funding	\$11,204,107,260	

Pool Summary

Acquisition Cut off Date	01 Jul 2018
Current Aggregate Principal Balance (NZD)	\$11,204,107,260
Number of Loans	56,623
Number of Loan Groups	35,908
Average Loan Group Size	312,023
Maximum Loan Group Balance	\$1,982,309
Weighted Average Current Loan to Value Ratio (LVR)	54.81 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	49.10 %
Weighted Average Interest Rate	4.62 %
Weighted Average Seasoning (Months)	36.50
Weighted Average Remaining Term (Months)	238.27

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%	10,380	18.33 %	\$832,075,089	7.43 %
> 25.00% up to and including 30.00%	3,307	5.84 %	\$454,397,143	4.06 %
> 30.00% up to and including 35.00%	3,571	6.31 %	\$546,830,623	4.88 %
> 35.00% up to and including 40.00%	3,867	6.83 %	\$644,059,141	5.75 %
> 40.00% up to and including 45.00%	4,119	7.27 %	\$764,237,768	6.82 %
> 45.00% up to and including 50.00%	4,452	7.86 %	\$876,896,667	7.83 %
> 50.00% up to and including 55.00%	4,473	7.90 %	\$930,498,664	8.30 %
> 55.00% up to and including 60.00%	4,748	8.39 %	\$1,049,367,295	9.37 %
> 60.00% up to and including 65.00%	4,384	7.74 %	\$1,059,862,003	9.46 %
> 65.00% up to and including 70.00%	4,645	8.20 %	\$1,351,261,243	12.06 %
> 70.00% up to and including 75.00%	3,993	7.05 %	\$1,026,397,819	9.16 %
> 75.00% up to and including 80.00%	4,612	8.15 %	\$1,652,350,661	14.75 %
> 80.00% up to and including 85.00%	59	0.10 %	\$11,938,845	0.11 %
> 85.00% up to and including 90.00%	12	0.02 %	\$3,423,808	0.03 %
> 90.00% up to and including 95.00%	0	0.00 %	\$0	0.00 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	1	0.00 %	\$510,492	0.00 %
Total	56,623	100.00 %	\$11,204,107,260	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%	13,291	23.47 %	\$1,200,282,733	10.71 %
> 25.00% up to and including 30.00%	4,027	7.11 %	\$628,457,986	5.61 %
> 30.00% up to and including 35.00%	4,418	7.80 %	\$732,907,943	6.54 %
> 35.00% up to and including 40.00%	4,662	8.23 %	\$852,803,822	7.61 %
> 40.00% up to and including 45.00%	4,965	8.77 %	\$994,269,502	8.87 %
> 45.00% up to and including 50.00%	5,300	9.36 %	\$1,110,749,034	9.91 %
> 50.00% up to and including 55.00%	5,147	9.09 %	\$1,173,942,388	10.48 %
> 55.00% up to and including 60.00%	4,521	7.98 %	\$1,174,296,944	10.48 %
> 60.00% up to and including 65.00%	3,403	6.01 %	\$965,206,873	8.61 %
> 65.00% up to and including 70.00%	2,719	4.80 %	\$833,630,394	7.44 %
> 70.00% up to and including 75.00%	2,203	3.89 %	\$727,447,886	6.49 %
> 75.00% up to and including 80.00%	1,928	3.40 %	\$801,922,004	7.16 %
> 80.00% up to and including 85.00%	29	0.05 %	\$6,587,670	0.06 %
> 85.00% up to and including 90.00%	8	0.01 %	\$818,381	0.01 %
> 90.00% up to and including 95.00%	1	0.00 %	\$273,208	0.00 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	1	0.00 %	\$510,492	0.00 %
Total	56,623	100.00 %	\$11,204,107,260	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%	42,722	75.45 %	\$9,574,548,167	85.46 %
> 5.00% up to and including 5.50%	4,826	8.52 %	\$601,923,210	5.37 %
> 5.50% up to and including 6.00%	8,485	14.99 %	\$945,521,549	8.44 %
> 6.00% up to and including 6.50%	186	0.33 %	\$29,913,772	0.27 %
> 6.50% up to and including 7.00%	335	0.59 %	\$45,275,018	0.40 %
> 7.00% up to and including 7.50%	68	0.12 %	\$6,922,127	0.06 %
> 7.50% up to and including 8.00%	1	0.00 %	\$3,418	0.00 %
> 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	56,623	100.00 %	\$11,204,107,260	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	13,977	24.68 %	\$3,309,131,825	29.53 %
<= 2 Year Fixed	20,351	35.94 %	\$4,465,882,676	39.86 %
<= 3 Year Fixed	4,202	7.42 %	\$864,934,917	7.72 %
<= 4 Year Fixed	4,510	7.96 %	\$949,481,657	8.47 %
<= 5 Year Fixed	1,485	2.62 %	\$274,741,018	2.45 %
> 5 Year Fixed	881	1.56 %	\$155,492,714	1.39 %
Total Fixed Rate	45,406	80.19 %	\$10,019,664,807	89.43 %
Total Variable Rate	11,217	19.81 %	\$1,184,442,454	10.57 %
Total	56,623	100.00 %	\$11,204,107,260	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	6,298	17.54 %	\$340,898,916	3.04 %
> \$100,000 up to and including \$200,000	8,309	23.14 %	\$1,256,654,356	11.22 %
> \$200,000 up to and including \$300,000	7,058	19.66 %	\$1,747,133,984	15.59 %
> \$300,000 up to and including \$400,000	4,270	11.89 %	\$1,481,039,540	13.22 %
> \$400,000 up to and including \$500,000	3,317	9.24 %	\$1,498,695,258	13.38 %
> \$500,000 up to and including \$600,000	2,464	6.86 %	\$1,350,912,184	12.06 %
> \$600,000 up to and including \$700,000	1,513	4.21 %	\$978,558,948	8.73 %
> \$700,000 up to and including \$800,000	915	2.55 %	\$684,623,968	6.11 %
> \$800,000 up to and including \$900,000	529	1.47 %	\$448,945,614	4.01 %
> \$900,000 up to and including \$1.00m	406	1.13 %	\$385,689,521	3.44 %
> \$1.00m up to and including \$1.25m	504	1.40 %	\$558,892,834	4.99 %
> \$1.25m up to and including \$1.50m	229	0.64 %	\$310,657,734	2.77 %
> \$1.50m up to and including \$1.75m	69	0.19 %	\$110,636,793	0.99 %
> \$1.75m up to and including \$2.00m	27	0.08 %	\$50,767,611	0.45 %
Total	35,908	100.00 %	\$11,204,107,260	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	21,073	37.22 %	\$6,024,451,681	53.77 %
Bay of Plenty	3,165	5.59 %	\$459,771,125	4.10 %
Canterbury	7,436	13.13 %	\$1,175,309,002	10.49 %
Gisborne	482	0.85 %	\$51,762,861	0.46 %
Hawke's Bay	1,507	2.66 %	\$190,665,149	1.70 %
Manawatu-Wanganui	2,633	4.65 %	\$274,917,310	2.45 %
Nelson/Marlborough	1,299	2.29 %	\$175,071,126	1.56 %
Northland	1,362	2.41 %	\$172,615,799	1.54 %
Otago	2,942	5.20 %	\$393,265,419	3.51 %
Southland	122	0.22 %	\$12,551,709	0.11 %
Taranaki	749	1.32 %	\$104,123,959	0.93 %
Waikato	5,494	9.70 %	\$900,443,975	8.04 %
Wellington	7,972	14.08 %	\$1,231,640,785	10.99 %
West Coast	387	0.68 %	\$37,517,360	0.33 %
Total	56,623	100.00 %	\$11,204,107,260	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	51,849	91.57 %	\$9,668,306,376	86.29 %
Interest Only	4,774	8.43 %	\$1,535,800,884	13.71 %
Total	56,623	100.00 %	\$11,204,107,260	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	56,623	100.00 %	\$11,204,107,260	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
Total	56,623	100.00 %	\$11,204,107,260	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	514	10.77 %	\$140,680,543	9.16 %
> 1 up to and including 2 years	451	9.45 %	\$116,241,172	7.57 %
> 2 up to and including 3 years	182	3.81 %	\$38,654,749	2.52 %
> 3 up to and including 4 years	587	12.30 %	\$204,046,297	13.29 %
> 4 up to and including 5 years	506	10.60 %	\$162,385,984	10.57 %
> 5 up to and including 6 years	311	6.52 %	\$78,746,545	5.13 %
> 6 up to and including 7 years	748	15.67 %	\$244,839,450	15.94 %
> 7 up to and including 8 years	1,208	25.31 %	\$438,601,117	28.56 %
> 8 up to and including 9 years	242	5.07 %	\$103,568,393	6.74 %
> 9 up to and including 10 years	4	0.08 %	\$1,450,758	0.09 %
>10 years	20	0.42 %	\$6,545,874	0.43 %
Total	4,773	100.00 %	\$1,535,760,884	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	47,105	83.19 %	\$8,728,509,898	77.90 %
Residential Investment (Full Recourse)	9,518	16.81 %	\$2,475,597,362	22.10 %
Total	56,623	100.00 %	\$11,204,107,260	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	50,797	89.71 %	\$10,103,543,388	90.18 %
Unit/ Flat/ Apartment*	5,826	10.29 %	\$1,100,563,872	9.82 %
Other	0	0.00 %	\$0	0.00 %
Total	56,623	100.00 %	\$11,204,107,260	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	592	1.05 %	\$243,669,725	2.17 %
> 6 up to and including 9 months	759	1.34 %	\$325,196,570	2.90 %
> 9 up to and including 12 months	2,273	4.01 %	\$540,534,599	4.82 %
> 12 up to and including 15 months	2,723	4.81 %	\$661,656,598	5.91 %
> 15 up to and including 18 months	2,411	4.26 %	\$551,272,366	4.92 %
> 18 up to and including 21 months	2,950	5.21 %	\$692,315,809	6.18 %
> 21 up to and including 24 months	3,192	5.64 %	\$834,537,590	7.45 %
> 24 up to and including 27 months	2,596	4.58 %	\$645,133,526	5.76 %
> 27 up to and including 30 months	2,328	4.11 %	\$452,019,029	4.03 %
> 30 up to and including 33 months	3,806	6.72 %	\$801,772,172	7.16 %
> 33 up to and including 36 months	3,926	6.93 %	\$867,761,720	7.75 %
> 36 up to and including 48 months	9,948	17.57 %	\$1,960,786,358	17.50 %
> 48 up to and including 60 months	7,741	13.67 %	\$1,166,616,253	10.41 %
> 60 up to and including 72 months	4,419	7.80 %	\$652,823,346	5.83 %
> 72 up to and including 84 months	2,224	3.93 %	\$299,363,747	2.67 %
> 84 up to and including 96 months	1,332	2.35 %	\$157,611,553	1.41 %
> 96 up to and including 108 months	1,136	2.01 %	\$131,937,070	1.18 %
> 108 up to and including 120 months	712	1.26 %	\$80,460,869	0.72 %
> 120 months	1,555	2.75 %	\$138,638,362	1.24 %
Total	56,623	100.00 %	\$11,204,107,260	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	1,605	2.83 %	\$147,866,300	1.32 %
> 1 up to and including 2 years	1,740	3.07 %	\$139,897,605	1.25 %
> 2 up to and including 3 years	1,463	2.58 %	\$78,449,247	0.70 %
> 3 up to and including 4 years	1,845	3.26 %	\$257,659,855	2.30 %
> 4 up to and including 5 years	1,764	3.12 %	\$233,752,230	2.09 %
> 5 up to and including 6 years	1,495	2.64 %	\$163,454,849	1.46 %
> 6 up to and including 7 years	2,014	3.56 %	\$346,064,533	3.09 %
> 7 up to and including 8 years	2,533	4.47 %	\$555,624,527	4.96 %
> 8 up to and including 9 years	1,614	2.85 %	\$237,623,827	2.12 %
> 9 up to and including 10 years	1,356	2.39 %	\$156,785,546	1.40 %
> 10 up to and including 15 years	7,022	12.40 %	\$976,251,099	8.71 %
> 15 up to and including 20 years	8,186	14.46 %	\$1,427,170,754	12.74 %
> 20 up to and including 25 years	7,825	13.82 %	\$1,602,446,801	14.30 %
> 25 up to and including 30 years	16,161	28.54 %	\$4,881,060,088	43.56 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	56,623	100.00 %	\$11,204,107,260	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	56,325	99.47 %	\$11,148,404,943	99.50 %
> 0 days up to and including 30 days	213	0.38 %	\$38,381,081	0.34 %
> 30 days up to and including 60 days	63	0.11 %	\$13,878,628	0.12 %
> 60 days up to and including 90 days	22	0.04 %	\$3,442,609	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	56,623	100.00 %	\$11,204,107,260	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	7,583	16.70 %	\$1,704,908,887	17.02 %
> 3 up to and including 6 months	8,130	17.91 %	\$1,834,531,400	18.31 %
> 6 up to and including 9 months	6,888	15.17 %	\$1,467,263,681	14.64 %
> 9 up to and including 12 months	7,975	17.56 %	\$1,846,188,611	18.43 %
> 12 up to and including 15 months	3,515	7.74 %	\$738,366,391	7.37 %
> 15 up to and including 18 months	2,908	6.40 %	\$671,506,392	6.70 %
> 18 up to and including 21 months	2,598	5.72 %	\$575,096,562	5.74 %
> 21 up to and including 24 months	2,721	5.99 %	\$569,034,085	5.68 %
> 24 up to and including 27 months	733	1.61 %	\$152,388,541	1.52 %
> 27 up to and including 30 months	725	1.60 %	\$144,396,436	1.44 %
> 30 up to and including 33 months	502	1.11 %	\$96,844,612	0.97 %
> 33 up to and including 36 months	380	0.84 %	\$68,333,021	0.68 %
> 36 up to and including 48 months	643	1.42 %	\$131,699,742	1.31 %
> 48 up to and including 60 months	105	0.23 %	\$19,106,446	0.19 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	45,406	100.00 %	\$10,019,664,807	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	13,313	23.51 %	\$2,155,722,004	19.24 %
Fortnightly	27,302	48.22 %	\$4,953,729,890	44.21 %
Monthly	16,007	28.27 %	\$4,094,590,372	36.55 %
Other	1	0.00 %	\$64,994	0.00 %
Total	56,623	100.00 %	\$11,204,107,260	100.00 %

Trust Manager

ANZ Capel Court Ltd
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Servicer

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