

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 November 2020
Determination Date:	15 December 2020
Trust Payment Date:	17 December 2020

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	A+
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 15 December 2020

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	\$10,599,959,387	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,540,556,962	
			\$9,540,556,962
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	\$9,540,556,962
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Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$9,540,556,962
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$3,972,205,279
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:	266.25 %

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 December 2020

Bond Issuance

Bonds	Issue Date	Principal Balance	Principal Balance (NZD Equiv.)	Exchange Rate	Coupon Frequency	Coupon Rate
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 %
Series 2019-1 Tranche 1	17 Jan 2019	EUR 750,000,000	\$1,277,960,000	1.7039	Annual	0.5000 %
Total	-	-	\$3,972,205,279	-	-	-

Bonds	Common Code	ISIN	Listing	Note Type	Final Maturity Date	Extended Due for Payment Date
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
Series 2019-1 Tranche 1	-	XS1935204641	LSE	Soft Bullet	17 Jan 2024	17 Jan 2025

Funding Summary (NZD)

	Nominal Value	%
Intercompany Loan	\$3,972,205,279	100.00 %
Demand Loan	\$6,603,856,932	166.25 %
Total Funding	\$10,576,062,211	

Pool Summary

Acquisition Cut off Date	01 Dec 2020
Current Aggregate Principal Balance (NZD)	\$10,576,062,211
Number of Loans	49,759
Number of Loan Groups	32,203
Average Loan Group Size	328,419
Maximum Loan Group Balance	\$1,982,241
Weighted Average Current Loan to Value Ratio (LVR)	53.74 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	49.08 %
Weighted Average Interest Rate	3.46 %
Weighted Average Seasoning (Months)	48.60
Weighted Average Remaining Term (Months)	216.82

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%	10,908	21.92 %	\$889,465,474	8.41 %
> 25.00% up to and including 30.00%	3,038	6.11 %	\$459,160,643	4.34 %
> 30.00% up to and including 35.00%	3,294	6.62 %	\$541,723,028	5.12 %
> 35.00% up to and including 40.00%	3,740	7.52 %	\$657,682,309	6.22 %
> 40.00% up to and including 45.00%	3,696	7.43 %	\$705,940,604	6.67 %
> 45.00% up to and including 50.00%	3,701	7.44 %	\$776,464,797	7.34 %
> 50.00% up to and including 55.00%	3,905	7.85 %	\$887,644,514	8.39 %
> 55.00% up to and including 60.00%	3,569	7.17 %	\$941,613,847	8.90 %
> 60.00% up to and including 65.00%	3,766	7.57 %	\$1,133,794,301	10.72 %
> 65.00% up to and including 70.00%	3,787	7.61 %	\$1,186,548,570	11.22 %
> 70.00% up to and including 75.00%	3,646	7.33 %	\$1,258,090,902	11.90 %
> 75.00% up to and including 80.00%	2,662	5.35 %	\$1,119,891,171	10.59 %
> 80.00% up to and including 85.00%	38	0.08 %	\$15,588,201	0.15 %
> 85.00% up to and including 90.00%	5	0.01 %	\$1,866,670	0.02 %
> 90.00% up to and including 95.00%	3	0.01 %	\$299,932	0.00 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	1	0.00 %	\$287,249	0.00 %
Total	49,759	100.00 %	\$10,576,062,211	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%	13,555	27.24 %	\$1,216,970,075	11.51 %
> 25.00% up to and including 30.00%	3,941	7.92 %	\$618,166,414	5.84 %
> 30.00% up to and including 35.00%	4,038	8.12 %	\$701,819,507	6.64 %
> 35.00% up to and including 40.00%	4,270	8.58 %	\$814,987,724	7.71 %
> 40.00% up to and including 45.00%	4,197	8.43 %	\$879,877,611	8.32 %
> 45.00% up to and including 50.00%	3,829	7.70 %	\$910,050,151	8.60 %
> 50.00% up to and including 55.00%	3,481	7.00 %	\$938,647,249	8.88 %
> 55.00% up to and including 60.00%	3,220	6.47 %	\$983,915,875	9.30 %
> 60.00% up to and including 65.00%	2,935	5.90 %	\$983,114,722	9.30 %
> 65.00% up to and including 70.00%	2,775	5.58 %	\$1,029,136,260	9.73 %
> 70.00% up to and including 75.00%	2,569	5.16 %	\$1,063,275,084	10.05 %
> 75.00% up to and including 80.00%	921	1.85 %	\$424,944,476	4.02 %
> 80.00% up to and including 85.00%	22	0.04 %	\$9,992,253	0.09 %
> 85.00% up to and including 90.00%	2	0.00 %	\$577,628	0.01 %
> 90.00% up to and including 95.00%	3	0.01 %	\$299,932	0.00 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	1	0.00 %	\$287,249	0.00 %
Total	49,759	100.00 %	\$10,576,062,211	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 2.00%	0	0.00 %	\$0	0.00 %
> 2.00% up to and including 2.50%	3,885	7.81 %	\$1,009,723,487	9.55 %
> 2.50% up to and including 3.00%	7,863	15.80 %	\$1,829,399,944	17.30 %
> 3.00% up to and including 3.50%	13,901	27.94 %	\$3,210,641,361	30.36 %
> 3.50% up to and including 4.00%	12,896	25.92 %	\$2,774,175,213	26.23 %
> 4.00% up to and including 4.50%	8,747	17.58 %	\$1,299,073,655	12.28 %
> 4.50% up to and including 5.00%	1,665	3.35 %	\$323,258,199	3.06 %
> 5.00% up to and including 5.50%	612	1.23 %	\$105,131,674	0.99 %
> 5.50% up to and including 6.00%	180	0.36 %	\$24,231,776	0.23 %
> 6.00% up to and including 7.00%	10	0.02 %	\$426,902	0.00 %
> 7.00% up to and including 8.00%	0	0.00 %	\$0	0.00 %
> 8.00%	0	0.00 %	\$0	0.00 %
Total	49,759	100.00 %	\$10,576,062,211	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	11,058	22.22 %	\$2,780,292,114	26.29 %
<= 2 Year Fixed	11,394	22.90 %	\$2,561,411,566	24.22 %
<= 3 Year Fixed	14,562	29.27 %	\$3,246,307,835	30.69 %
<= 4 Year Fixed	4,845	9.74 %	\$1,017,336,502	9.62 %
<= 5 Year Fixed	957	1.92 %	\$173,446,488	1.64 %
> 5 Year Fixed	217	0.44 %	\$40,342,745	0.38 %
Total Fixed Rate	43,033	86.48 %	\$9,819,137,249	92.84 %
Total Variable Rate	6,726	13.52 %	\$756,924,961	7.16 %
Total	49,759	100.00 %	\$10,576,062,211	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	5,778	17.94 %	\$301,722,120	2.85 %
> \$100,000 up to and including \$200,000	6,430	19.97 %	\$961,041,216	9.09 %
> \$200,000 up to and including \$300,000	5,231	16.24 %	\$1,292,894,879	12.22 %
> \$300,000 up to and including \$400,000	4,357	13.53 %	\$1,538,633,077	14.55 %
> \$400,000 up to and including \$500,000	3,765	11.69 %	\$1,690,655,917	15.99 %
> \$500,000 up to and including \$600,000	2,571	7.98 %	\$1,406,481,358	13.30 %
> \$600,000 up to and including \$700,000	1,528	4.74 %	\$987,515,199	9.34 %
> \$700,000 up to and including \$800,000	886	2.75 %	\$661,299,314	6.25 %
> \$800,000 up to and including \$900,000	524	1.63 %	\$444,031,153	4.20 %
> \$900,000 up to and including \$1.00m	382	1.19 %	\$362,609,244	3.43 %
> \$1.00m up to and including \$1.25m	482	1.50 %	\$533,393,620	5.04 %
> \$1.25m up to and including \$1.50m	173	0.54 %	\$233,926,919	2.21 %
> \$1.50m up to and including \$1.75m	67	0.21 %	\$108,243,154	1.02 %
> \$1.75m up to and including \$2.00m	29	0.09 %	\$53,615,042	0.51 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	32,203	100.00 %	\$10,576,062,211	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	18,328	36.83 %	\$5,540,536,902	52.39 %
Bay of Plenty	2,876	5.78 %	\$485,995,116	4.60 %
Canterbury	6,311	12.68 %	\$1,063,425,486	10.06 %
Gisborne	444	0.89 %	\$45,509,049	0.43 %
Hawke's Bay	1,415	2.84 %	\$195,184,806	1.85 %
Manawatu-Wanganui	2,234	4.49 %	\$261,971,115	2.48 %
Nelson/Marlborough	1,073	2.16 %	\$159,519,792	1.51 %
Northland	1,131	2.27 %	\$155,252,424	1.47 %
Otago	2,577	5.18 %	\$367,391,595	3.47 %
Southland	109	0.22 %	\$13,219,281	0.12 %
Taranaki	679	1.36 %	\$102,998,301	0.97 %
Waikato	5,058	10.16 %	\$922,741,070	8.72 %
Wellington	7,224	14.52 %	\$1,234,081,675	11.67 %
West Coast	300	0.60 %	\$28,235,599	0.27 %
Total	49,759	100.00 %	\$10,576,062,211	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	45,070	90.58 %	\$9,016,012,155	85.25 %
Interest Only	4,689	9.42 %	\$1,560,050,056	14.75 %
Total	49,759	100.00 %	\$10,576,062,211	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Low Doc Loans	0	0.00 %	\$0	0.00 %
Full Doc Loans	49,759	100.00 %	\$10,576,062,211	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	49,759	100.00 %	\$10,576,062,211	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	1,736	37.02 %	\$536,375,002	34.38 %
> 1 up to and including 2 years	655	13.97 %	\$211,245,278	13.54 %
> 2 up to and including 3 years	529	11.28 %	\$186,648,679	11.96 %
> 3 up to and including 4 years	619	13.20 %	\$214,930,508	13.78 %
> 4 up to and including 5 years	713	15.21 %	\$251,090,650	16.10 %
> 5 up to and including 6 years	377	8.04 %	\$143,723,504	9.21 %
> 6 up to and including 7 years	1	0.02 %	\$20,446	0.00 %
> 7 up to and including 8 years	1	0.02 %	\$52,591	0.00 %
> 8 up to and including 9 years	1	0.02 %	\$30,276	0.00 %
> 9 up to and including 10 years	0	0.00 %	\$0	0.00 %
>10 years	57	1.22 %	\$15,933,123	1.02 %
Total	4,689	100.00 %	\$1,560,050,056	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	41,656	83.72 %	\$8,360,533,354	79.05 %
Residential Investment (Full Recourse)	8,103	16.28 %	\$2,215,528,857	20.95 %
Total	49,759	100.00 %	\$10,576,062,211	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	44,638	89.71 %	\$9,453,209,429	89.38 %
Unit/ Flat/ Apartment*	5,121	10.29 %	\$1,122,852,782	10.62 %
Other	0	0.00 %	\$0	0.00 %
Total	49,759	100.00 %	\$10,576,062,211	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	0	0.00 %	\$0	0.00 %
> 6 up to and including 9 months	418	0.84 %	\$53,207,884	0.50 %
> 9 up to and including 12 months	1,145	2.30 %	\$241,078,819	2.28 %
> 12 up to and including 15 months	1,859	3.74 %	\$578,041,189	5.47 %
> 15 up to and including 18 months	1,617	3.25 %	\$474,360,288	4.49 %
> 18 up to and including 21 months	1,923	3.86 %	\$532,716,043	5.04 %
> 21 up to and including 24 months	1,839	3.70 %	\$498,748,548	4.72 %
> 24 up to and including 27 months	1,782	3.58 %	\$478,755,056	4.53 %
> 27 up to and including 30 months	1,890	3.80 %	\$515,373,340	4.87 %
> 30 up to and including 33 months	1,933	3.88 %	\$468,104,763	4.43 %
> 33 up to and including 36 months	1,767	3.55 %	\$438,719,794	4.15 %
> 36 up to and including 48 months	6,557	13.18 %	\$1,539,096,247	14.55 %
> 48 up to and including 60 months	5,962	11.98 %	\$1,397,435,091	13.21 %
> 60 up to and including 72 months	7,211	14.49 %	\$1,492,195,658	14.11 %
> 72 up to and including 84 months	4,627	9.30 %	\$737,352,980	6.97 %
> 84 up to and including 96 months	3,667	7.37 %	\$513,888,434	4.86 %
> 96 up to and including 108 months	1,717	3.45 %	\$227,252,989	2.15 %
> 108 up to and including 120 months	951	1.91 %	\$107,792,856	1.02 %
> 120 months	2,894	5.82 %	\$281,942,231	2.67 %
Total	49,759	100.00 %	\$10,576,062,211	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	2,801	5.63 %	\$544,479,928	5.15 %
> 1 up to and including 2 years	1,842	3.70 %	\$233,611,354	2.21 %
> 2 up to and including 3 years	1,810	3.64 %	\$228,698,774	2.16 %
> 3 up to and including 4 years	1,879	3.78 %	\$271,662,732	2.57 %
> 4 up to and including 5 years	2,001	4.02 %	\$324,506,547	3.07 %
> 5 up to and including 6 years	1,598	3.21 %	\$230,410,946	2.18 %
> 6 up to and including 7 years	1,241	2.49 %	\$101,575,962	0.96 %
> 7 up to and including 8 years	1,384	2.78 %	\$126,169,091	1.19 %
> 8 up to and including 9 years	1,414	2.84 %	\$152,800,562	1.44 %
> 9 up to and including 10 years	1,450	2.91 %	\$175,021,335	1.65 %
> 10 up to and including 15 years	7,080	14.23 %	\$1,107,646,081	10.47 %
> 15 up to and including 20 years	7,675	15.42 %	\$1,566,289,617	14.81 %
> 20 up to and including 25 years	9,006	18.10 %	\$2,388,475,585	22.58 %
> 25 up to and including 30 years	8,578	17.24 %	\$3,124,713,696	29.55 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	49,759	100.00 %	\$10,576,062,211	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	49,583	99.65 %	\$10,542,623,461	99.68 %
> 0 days up to and including 30 days	102	0.20 %	\$22,982,106	0.22 %
> 30 days up to and including 60 days	46	0.09 %	\$7,013,709	0.07 %
> 60 days up to and including 90 days	28	0.06 %	\$3,442,935	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	49,759	100.00 %	\$10,576,062,211	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	5,376	12.49 %	\$1,271,490,663	12.95 %
> 3 up to and including 6 months	9,141	21.24 %	\$2,175,254,926	22.15 %
> 6 up to and including 9 months	9,775	22.72 %	\$2,300,684,700	23.43 %
> 9 up to and including 12 months	8,637	20.07 %	\$2,030,549,872	20.68 %
> 12 up to and including 15 months	2,421	5.63 %	\$487,296,748	4.96 %
> 15 up to and including 18 months	2,583	6.00 %	\$511,311,960	5.21 %
> 18 up to and including 21 months	2,745	6.38 %	\$615,718,245	6.27 %
> 21 up to and including 24 months	912	2.12 %	\$170,105,885	1.73 %
> 24 up to and including 27 months	240	0.56 %	\$42,124,353	0.43 %
> 27 up to and including 30 months	257	0.60 %	\$41,177,759	0.42 %
> 30 up to and including 33 months	314	0.73 %	\$58,192,062	0.59 %
> 33 up to and including 36 months	388	0.90 %	\$67,967,853	0.69 %
> 36 up to and including 48 months	105	0.24 %	\$22,147,852	0.23 %
> 48 up to and including 60 months	139	0.32 %	\$25,114,370	0.26 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	43,033	100.00 %	\$9,819,137,249	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	11,909	23.93 %	\$2,134,348,769	20.18 %
Fortnightly	23,820	47.87 %	\$4,612,757,279	43.62 %
Monthly	14,028	28.19 %	\$3,828,927,544	36.20 %
Other	2	0.00 %	\$28,619	0.00 %
Total	49,759	100.00 %	\$10,576,062,211	100.00 %

Trust Manager

ANZ Capel Court Ltd
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