

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 October 2020
Determination Date:	16 November 2020
Trust Payment Date:	18 November 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 16 November 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	\$10,862,305,078	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,776,493,391	
			\$9,776,493,391
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

$(A+B+C+D+E)-Z$ \$9,776,493,391

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$9,776,493,391
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:	272.84 %

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 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	\$6,865,611,409	172.84 %
Total Funding	\$10,837,816,688	

Pool Summary

Acquisition Cut off Date	01 Nov 2020
Current Aggregate Principal Balance (NZD)	\$10,837,816,688
Number of Loans	50,946
Number of Loan Groups	32,814
Average Loan Group Size	330,280
Maximum Loan Group Balance	\$1,982,559
Weighted Average Current Loan to Value Ratio (LVR)	54.09 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	49.35 %
Weighted Average Interest Rate	3.51 %
Weighted Average Seasoning (Months)	47.64
Weighted Average Remaining Term (Months)	217.89

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%	10,922	21.44 %	\$885,907,278	8.17 %
> 25.00% up to and including 30.00%	3,087	6.06 %	\$457,819,598	4.22 %
> 30.00% up to and including 35.00%	3,306	6.49 %	\$543,354,082	5.01 %
> 35.00% up to and including 40.00%	3,758	7.38 %	\$659,416,519	6.08 %
> 40.00% up to and including 45.00%	3,801	7.46 %	\$718,536,775	6.63 %
> 45.00% up to and including 50.00%	3,790	7.44 %	\$795,662,803	7.34 %
> 50.00% up to and including 55.00%	3,959	7.77 %	\$893,488,138	8.24 %
> 55.00% up to and including 60.00%	3,739	7.34 %	\$965,629,572	8.91 %
> 60.00% up to and including 65.00%	3,946	7.75 %	\$1,176,095,524	10.85 %
> 65.00% up to and including 70.00%	3,864	7.58 %	\$1,204,023,177	11.11 %
> 70.00% up to and including 75.00%	3,784	7.43 %	\$1,286,691,594	11.87 %
> 75.00% up to and including 80.00%	2,945	5.78 %	\$1,233,820,844	11.38 %
> 80.00% up to and including 85.00%	39	0.08 %	\$14,715,168	0.14 %
> 85.00% up to and including 90.00%	4	0.01 %	\$1,744,029	0.02 %
> 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%	2	0.00 %	\$911,586	0.01 %
Total	50,946	100.00 %	\$10,837,816,688	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%	13,650	26.79 %	\$1,220,709,036	11.26 %
> 25.00% up to and including 30.00%	3,972	7.80 %	\$619,503,320	5.72 %
> 30.00% up to and including 35.00%	4,112	8.07 %	\$713,739,486	6.59 %
> 35.00% up to and including 40.00%	4,338	8.51 %	\$826,938,360	7.63 %
> 40.00% up to and including 45.00%	4,336	8.51 %	\$898,813,884	8.29 %
> 45.00% up to and including 50.00%	3,977	7.81 %	\$941,242,104	8.68 %
> 50.00% up to and including 55.00%	3,582	7.03 %	\$962,168,147	8.88 %
> 55.00% up to and including 60.00%	3,321	6.52 %	\$1,007,332,192	9.29 %
> 60.00% up to and including 65.00%	3,024	5.94 %	\$993,393,416	9.17 %
> 65.00% up to and including 70.00%	2,873	5.64 %	\$1,054,920,248	9.73 %
> 70.00% up to and including 75.00%	2,699	5.30 %	\$1,111,834,662	10.26 %
> 75.00% up to and including 80.00%	1,033	2.03 %	\$474,368,282	4.38 %
> 80.00% up to and including 85.00%	27	0.05 %	\$11,941,963	0.11 %
> 85.00% up to and including 90.00%	0	0.00 %	\$0	0.00 %
> 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%	2	0.00 %	\$911,586	0.01 %
Total	50,946	100.00 %	\$10,837,816,688	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 4.00%	38,506	75.58 %	\$8,861,627,167	81.77 %
> 4.00% up to and including 4.50%	9,651	18.94 %	\$1,462,836,144	13.50 %
> 4.50% up to and including 5.00%	1,929	3.79 %	\$373,739,219	3.45 %
> 5.00% up to and including 5.50%	668	1.31 %	\$114,587,266	1.06 %
> 5.50% up to and including 6.00%	182	0.36 %	\$24,597,115	0.23 %
> 6.00% up to and including 6.50%	10	0.02 %	\$429,777	0.00 %
> 6.50% up to and including 7.00%	0	0.00 %	\$0	0.00 %
> 7.00% up to and including 7.50%	0	0.00 %	\$0	0.00 %
> 7.50% up to and including 8.00%	0	0.00 %	\$0	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%	0	0.00 %	\$0	0.00 %
Total	50,946	100.00 %	\$10,837,816,688	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	10,226	20.07 %	\$2,579,727,968	23.80 %
<= 2 Year Fixed	11,916	23.39 %	\$2,720,075,505	25.10 %
<= 3 Year Fixed	15,509	30.44 %	\$3,484,429,202	32.15 %
<= 4 Year Fixed	5,150	10.11 %	\$1,079,826,459	9.96 %
<= 5 Year Fixed	952	1.87 %	\$172,532,012	1.59 %
> 5 Year Fixed	275	0.54 %	\$50,783,791	0.47 %
Total Fixed Rate	44,028	86.42 %	\$10,087,374,937	93.08 %
Total Variable Rate	6,918	13.58 %	\$750,441,751	6.92 %
Total	50,946	100.00 %	\$10,837,816,688	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	5,833	17.78 %	\$304,950,184	2.81 %
> \$100,000 up to and including \$200,000	6,514	19.85 %	\$974,346,711	8.99 %
> \$200,000 up to and including \$300,000	5,328	16.24 %	\$1,315,171,671	12.14 %
> \$300,000 up to and including \$400,000	4,443	13.54 %	\$1,568,191,916	14.47 %
> \$400,000 up to and including \$500,000	3,852	11.74 %	\$1,729,905,974	15.96 %
> \$500,000 up to and including \$600,000	2,630	8.01 %	\$1,439,117,201	13.28 %
> \$600,000 up to and including \$700,000	1,576	4.80 %	\$1,018,878,683	9.40 %
> \$700,000 up to and including \$800,000	924	2.82 %	\$689,651,348	6.36 %
> \$800,000 up to and including \$900,000	539	1.64 %	\$456,711,392	4.21 %
> \$900,000 up to and including \$1.00m	390	1.19 %	\$369,916,950	3.41 %
> \$1.00m up to and including \$1.25m	502	1.53 %	\$554,720,804	5.12 %
> \$1.25m up to and including \$1.50m	181	0.55 %	\$244,752,642	2.26 %
> \$1.50m up to and including \$1.75m	71	0.22 %	\$114,303,028	1.05 %
> \$1.75m up to and including \$2.00m	31	0.09 %	\$57,198,182	0.53 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	32,814	100.00 %	\$10,837,816,688	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	18,725	36.75 %	\$5,676,856,056	52.38 %
Bay of Plenty	2,937	5.76 %	\$494,747,974	4.57 %
Canterbury	6,473	12.71 %	\$1,091,505,175	10.07 %
Gisborne	460	0.90 %	\$47,050,248	0.43 %
Hawke's Bay	1,458	2.86 %	\$201,555,805	1.86 %
Manawatu-Wanganui	2,286	4.49 %	\$268,037,765	2.47 %
Nelson/Marlborough	1,105	2.17 %	\$163,887,785	1.51 %
Northland	1,162	2.28 %	\$160,327,637	1.48 %
Otago	2,645	5.19 %	\$380,195,982	3.51 %
Southland	111	0.22 %	\$13,438,762	0.12 %
Taranaki	698	1.37 %	\$105,413,853	0.97 %
Waikato	5,199	10.20 %	\$946,523,737	8.73 %
Wellington	7,378	14.48 %	\$1,259,340,844	11.62 %
West Coast	309	0.61 %	\$28,935,065	0.27 %
Total	50,946	100.00 %	\$10,837,816,688	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	46,075	90.44 %	\$9,222,984,763	85.10 %
Interest Only	4,871	9.56 %	\$1,614,831,924	14.90 %
Total	50,946	100.00 %	\$10,837,816,688	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	50,946	100.00 %	\$10,837,816,688	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	50,946	100.00 %	\$10,837,816,688	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	1,751	35.95 %	\$528,380,384	32.72 %
> 1 up to and including 2 years	707	14.51 %	\$232,244,679	14.38 %
> 2 up to and including 3 years	562	11.54 %	\$196,903,654	12.19 %
> 3 up to and including 4 years	620	12.73 %	\$215,261,822	13.33 %
> 4 up to and including 5 years	713	14.64 %	\$248,782,517	15.41 %
> 5 up to and including 6 years	461	9.46 %	\$175,969,814	10.90 %
> 6 up to and including 7 years	2	0.04 %	\$217,061	0.01 %
> 7 up to and including 8 years	0	0.00 %	\$0	0.00 %
> 8 up to and including 9 years	1	0.02 %	\$249,118	0.02 %
> 9 up to and including 10 years	1	0.02 %	\$36,166	0.00 %
>10 years	53	1.09 %	\$16,786,711	1.04 %
Total	4,871	100.00 %	\$1,614,831,924	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	42,660	83.74 %	\$8,570,592,281	79.08 %
Residential Investment (Full Recourse)	8,286	16.26 %	\$2,267,224,407	20.92 %
Total	50,946	100.00 %	\$10,837,816,688	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	45,727	89.76 %	\$9,687,227,502	89.38 %
Unit/ Flat/ Apartment*	5,219	10.24 %	\$1,150,589,185	10.62 %
Other	0	0.00 %	\$0	0.00 %
Total	50,946	100.00 %	\$10,837,816,688	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	94	0.18 %	\$12,929,693	0.12 %
> 6 up to and including 9 months	615	1.21 %	\$83,991,614	0.77 %
> 9 up to and including 12 months	1,531	3.01 %	\$410,512,353	3.79 %
> 12 up to and including 15 months	1,801	3.54 %	\$543,538,193	5.02 %
> 15 up to and including 18 months	1,790	3.51 %	\$511,600,186	4.72 %
> 18 up to and including 21 months	1,941	3.81 %	\$527,240,208	4.86 %
> 21 up to and including 24 months	1,965	3.86 %	\$532,041,071	4.91 %
> 24 up to and including 27 months	1,658	3.25 %	\$448,389,764	4.14 %
> 27 up to and including 30 months	2,045	4.01 %	\$530,046,180	4.89 %
> 30 up to and including 33 months	1,912	3.75 %	\$464,590,726	4.29 %
> 33 up to and including 36 months	1,806	3.54 %	\$444,281,534	4.10 %
> 36 up to and including 48 months	6,675	13.10 %	\$1,575,821,260	14.54 %
> 48 up to and including 60 months	6,365	12.49 %	\$1,475,933,339	13.62 %
> 60 up to and including 72 months	6,992	13.72 %	\$1,427,870,711	13.17 %
> 72 up to and including 84 months	4,704	9.23 %	\$747,000,019	6.89 %
> 84 up to and including 96 months	3,644	7.15 %	\$508,804,065	4.69 %
> 96 up to and including 108 months	1,589	3.12 %	\$209,382,680	1.93 %
> 108 up to and including 120 months	915	1.80 %	\$101,849,656	0.94 %
> 120 months	2,904	5.70 %	\$281,993,437	2.60 %
Total	50,946	100.00 %	\$10,837,816,688	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	2,850	5.59 %	\$536,869,748	4.95 %
> 1 up to and including 2 years	1,909	3.75 %	\$255,901,926	2.36 %
> 2 up to and including 3 years	1,865	3.66 %	\$238,470,581	2.20 %
> 3 up to and including 4 years	1,900	3.73 %	\$272,235,451	2.51 %
> 4 up to and including 5 years	2,049	4.02 %	\$324,376,413	2.99 %
> 5 up to and including 6 years	1,702	3.34 %	\$264,146,887	2.44 %
> 6 up to and including 7 years	1,244	2.44 %	\$102,285,658	0.94 %
> 7 up to and including 8 years	1,394	2.74 %	\$124,244,567	1.15 %
> 8 up to and including 9 years	1,423	2.79 %	\$152,771,845	1.41 %
> 9 up to and including 10 years	1,464	2.87 %	\$174,147,748	1.61 %
> 10 up to and including 15 years	7,119	13.97 %	\$1,109,440,632	10.24 %
> 15 up to and including 20 years	7,775	15.26 %	\$1,583,460,697	14.61 %
> 20 up to and including 25 years	9,124	17.91 %	\$2,400,184,310	22.15 %
> 25 up to and including 30 years	9,128	17.92 %	\$3,299,280,224	30.44 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	50,946	100.00 %	\$10,837,816,688	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	50,772	99.66 %	\$10,806,439,880	99.71 %
> 0 days up to and including 30 days	123	0.24 %	\$25,551,210	0.24 %
> 30 days up to and including 60 days	42	0.08 %	\$5,213,651	0.05 %
> 60 days up to and including 90 days	9	0.02 %	\$611,947	0.01 %
> 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	50,946	100.00 %	\$10,837,816,688	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	5,374	12.21 %	\$1,300,521,209	12.89 %
> 3 up to and including 6 months	7,882	17.90 %	\$1,806,237,065	17.91 %
> 6 up to and including 9 months	10,098	22.94 %	\$2,435,535,298	24.14 %
> 9 up to and including 12 months	9,366	21.27 %	\$2,216,497,684	21.97 %
> 12 up to and including 15 months	3,393	7.71 %	\$717,667,309	7.11 %
> 15 up to and including 18 months	1,980	4.50 %	\$368,171,920	3.65 %
> 18 up to and including 21 months	3,371	7.66 %	\$764,233,328	7.58 %
> 21 up to and including 24 months	1,182	2.68 %	\$230,602,605	2.29 %
> 24 up to and including 27 months	236	0.54 %	\$43,013,165	0.43 %
> 27 up to and including 30 months	293	0.67 %	\$47,291,829	0.47 %
> 30 up to and including 33 months	213	0.48 %	\$37,376,759	0.37 %
> 33 up to and including 36 months	395	0.90 %	\$72,495,530	0.72 %
> 36 up to and including 48 months	112	0.25 %	\$24,068,025	0.24 %
> 48 up to and including 60 months	133	0.30 %	\$23,663,209	0.23 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	44,028	100.00 %	\$10,087,374,937	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	12,160	23.87 %	\$2,182,720,667	20.14 %
Fortnightly	24,384	47.86 %	\$4,727,753,957	43.62 %
Monthly	14,399	28.26 %	\$3,927,313,371	36.24 %
Other	3	0.01 %	\$28,692	0.00 %
Total	50,946	100.00 %	\$10,837,816,688	100.00 %

Trust Manager

ANZ Capel Court Ltd
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Servicer

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