

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 March 2021
Determination Date:	15 April 2021
Trust Payment Date:	19 April 2021

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 April 2021

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	\$11,299,883,617
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$10,170,655,135
		\$10,170,655,135
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

$(A+B+C+D+E)-Z$ \$10,170,655,135

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$10,170,655,135
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:	283.59 %

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 April 2021

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	\$7,292,592,089	183.59 %
Total Funding	\$11,264,797,368	

Pool Summary

Acquisition Cut off Date	01 Apr 2021
Current Aggregate Principal Balance (NZD)	\$11,264,797,368
Number of Loans	53,743
Number of Loan Groups	33,451
Average Loan Group Size	336,755
Maximum Loan Group Balance	\$1,980,000
Weighted Average Current Loan to Value Ratio (LVR)	54.46 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	45.83 %
Weighted Average Interest Rate	3.18 %
Weighted Average Seasoning (Months)	47.37
Weighted Average Remaining Term (Months)	221.61

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%	11,148	20.74 %	\$894,464,553	7.94 %
> 25.00% up to and including 30.00%	3,210	5.97 %	\$464,806,183	4.13 %
> 30.00% up to and including 35.00%	3,438	6.40 %	\$548,046,170	4.87 %
> 35.00% up to and including 40.00%	3,958	7.36 %	\$677,036,188	6.01 %
> 40.00% up to and including 45.00%	3,876	7.21 %	\$719,709,253	6.39 %
> 45.00% up to and including 50.00%	4,156	7.73 %	\$862,702,171	7.66 %
> 50.00% up to and including 55.00%	3,983	7.41 %	\$912,004,665	8.10 %
> 55.00% up to and including 60.00%	3,975	7.40 %	\$1,011,223,543	8.98 %
> 60.00% up to and including 65.00%	4,062	7.56 %	\$1,179,335,082	10.47 %
> 65.00% up to and including 70.00%	4,118	7.66 %	\$1,242,661,229	11.03 %
> 70.00% up to and including 75.00%	4,210	7.83 %	\$1,382,620,014	12.27 %
> 75.00% up to and including 80.00%	3,576	6.65 %	\$1,358,107,848	12.06 %
> 80.00% up to and including 85.00%	25	0.05 %	\$10,424,214	0.09 %
> 85.00% up to and including 90.00%	6	0.01 %	\$1,134,861	0.01 %
> 90.00% up to and including 95.00%	2	0.00 %	\$521,393	0.00 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	0	0.00 %	\$0	0.00 %
Total	53,743	100.00 %	\$11,264,797,368	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%	15,685	29.19 %	\$1,487,679,664	13.21 %
> 25.00% up to and including 30.00%	4,538	8.44 %	\$730,876,957	6.49 %
> 30.00% up to and including 35.00%	4,874	9.07 %	\$890,298,418	7.90 %
> 35.00% up to and including 40.00%	4,696	8.74 %	\$936,416,287	8.31 %
> 40.00% up to and including 45.00%	4,649	8.65 %	\$1,062,333,220	9.43 %
> 45.00% up to and including 50.00%	4,006	7.45 %	\$1,062,239,818	9.43 %
> 50.00% up to and including 55.00%	3,896	7.25 %	\$1,144,175,947	10.16 %
> 55.00% up to and including 60.00%	3,685	6.86 %	\$1,158,049,668	10.28 %
> 60.00% up to and including 65.00%	3,405	6.34 %	\$1,194,894,581	10.61 %
> 65.00% up to and including 70.00%	3,069	5.71 %	\$1,153,665,095	10.24 %
> 70.00% up to and including 75.00%	1,049	1.95 %	\$373,664,288	3.32 %
> 75.00% up to and including 80.00%	179	0.33 %	\$67,967,385	0.60 %
> 80.00% up to and including 85.00%	11	0.02 %	\$2,170,142	0.02 %
> 85.00% up to and including 90.00%	1	0.00 %	\$365,896	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%	0	0.00 %	\$0	0.00 %
Total	53,743	100.00 %	\$11,264,797,368	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%	1	0.00 %	\$428,756	0.00 %
> 2.00% up to and including 2.50%	11,781	21.92 %	\$2,928,248,101	25.99 %
> 2.50% up to and including 3.00%	10,413	19.38 %	\$2,279,295,999	20.23 %
> 3.00% up to and including 3.50%	11,619	21.62 %	\$2,571,447,294	22.83 %
> 3.50% up to and including 4.00%	11,768	21.90 %	\$2,392,647,554	21.24 %
> 4.00% up to and including 4.50%	6,578	12.24 %	\$807,320,802	7.17 %
> 4.50% up to and including 5.00%	927	1.72 %	\$179,910,688	1.60 %
> 5.00% up to and including 5.50%	471	0.88 %	\$83,109,394	0.74 %
> 5.50% up to and including 6.00%	174	0.32 %	\$21,614,281	0.19 %
> 6.00% up to and including 7.00%	11	0.02 %	\$774,498	0.01 %
> 7.00% up to and including 8.00%	0	0.00 %	\$0	0.00 %
> 8.00%	0	0.00 %	\$0	0.00 %
Total	53,743	100.00 %	\$11,264,797,368	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	16,776	31.22 %	\$4,191,964,440	37.21 %
<= 2 Year Fixed	12,233	22.76 %	\$2,598,395,584	23.07 %
<= 3 Year Fixed	12,335	22.95 %	\$2,593,441,082	23.02 %
<= 4 Year Fixed	4,587	8.54 %	\$960,866,690	8.53 %
<= 5 Year Fixed	1,001	1.86 %	\$178,280,874	1.58 %
> 5 Year Fixed	96	0.18 %	\$20,446,190	0.18 %
Total Fixed Rate	47,028	87.51 %	\$10,543,394,860	93.60 %
Total Variable Rate	6,715	12.49 %	\$721,402,508	6.40 %
Total	53,743	100.00 %	\$11,264,797,368	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	5,703	17.05 %	\$298,803,593	2.65 %
> \$100,000 up to and including \$200,000	6,488	19.40 %	\$971,342,325	8.62 %
> \$200,000 up to and including \$300,000	5,447	16.28 %	\$1,350,967,837	11.99 %
> \$300,000 up to and including \$400,000	4,699	14.05 %	\$1,653,099,611	14.67 %
> \$400,000 up to and including \$500,000	3,960	11.84 %	\$1,774,126,001	15.75 %
> \$500,000 up to and including \$600,000	2,700	8.07 %	\$1,477,272,101	13.11 %
> \$600,000 up to and including \$700,000	1,621	4.85 %	\$1,048,049,026	9.30 %
> \$700,000 up to and including \$800,000	973	2.91 %	\$725,659,806	6.44 %
> \$800,000 up to and including \$900,000	583	1.74 %	\$493,906,413	4.38 %
> \$900,000 up to and including \$1.00m	422	1.26 %	\$400,164,182	3.55 %
> \$1.00m up to and including \$1.25m	526	1.57 %	\$581,722,635	5.16 %
> \$1.25m up to and including \$1.50m	198	0.59 %	\$269,109,809	2.39 %
> \$1.50m up to and including \$1.75m	94	0.28 %	\$151,345,978	1.34 %
> \$1.75m up to and including \$2.00m	37	0.11 %	\$69,228,050	0.61 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	33,451	100.00 %	\$11,264,797,368	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	18,833	35.04 %	\$5,679,959,727	50.42 %
Bay of Plenty	3,124	5.81 %	\$528,381,813	4.69 %
Canterbury	6,952	12.94 %	\$1,158,380,143	10.28 %
Gisborne	521	0.97 %	\$56,399,747	0.50 %
Hawke's Bay	1,603	2.98 %	\$224,406,656	1.99 %
Manawatu-Wanganui	2,597	4.83 %	\$319,791,380	2.84 %
Nelson/Marlborough	1,254	2.33 %	\$185,386,553	1.65 %
Northland	1,302	2.42 %	\$178,130,080	1.58 %
Otago	2,877	5.35 %	\$422,916,405	3.75 %
Southland	141	0.26 %	\$17,432,606	0.15 %
Taranaki	782	1.46 %	\$116,046,342	1.03 %
Waikato	5,580	10.38 %	\$1,010,355,230	8.97 %
Wellington	7,834	14.58 %	\$1,334,782,268	11.85 %
West Coast	343	0.64 %	\$32,428,417	0.29 %
Total	53,743	100.00 %	\$11,264,797,368	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	49,607	92.30 %	\$9,845,326,795	87.40 %
Interest Only	4,136	7.70 %	\$1,419,470,573	12.60 %
Total	53,743	100.00 %	\$11,264,797,368	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	53,743	100.00 %	\$11,264,797,368	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	53,743	100.00 %	\$11,264,797,368	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	1,374	33.22 %	\$443,371,415	31.23 %
> 1 up to and including 2 years	624	15.09 %	\$214,427,547	15.11 %
> 2 up to and including 3 years	467	11.29 %	\$163,664,744	11.53 %
> 3 up to and including 4 years	658	15.91 %	\$226,481,451	15.96 %
> 4 up to and including 5 years	741	17.92 %	\$266,537,526	18.78 %
> 5 up to and including 6 years	206	4.98 %	\$85,394,191	6.02 %
> 6 up to and including 7 years	1	0.02 %	\$26,764	0.00 %
> 7 up to and including 8 years	0	0.00 %	\$0	0.00 %
> 8 up to and including 9 years	2	0.05 %	\$63,200	0.00 %
> 9 up to and including 10 years	0	0.00 %	\$0	0.00 %
>10 years	63	1.52 %	\$19,503,734	1.37 %
Total	4,136	100.00 %	\$1,419,470,573	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	45,319	84.33 %	\$8,944,722,379	79.40 %
Residential Investment (Full Recourse)	8,424	15.67 %	\$2,320,074,989	20.60 %
Total	53,743	100.00 %	\$11,264,797,368	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	48,117	89.53 %	\$10,031,286,189	89.05 %
Unit/ Flat/ Apartment*	5,626	10.47 %	\$1,233,511,179	10.95 %
Other	0	0.00 %	\$0	0.00 %
Total	53,743	100.00 %	\$11,264,797,368	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	144	0.27 %	\$38,109,740	0.34 %
> 3 up to and including 6 months	1,851	3.44 %	\$452,199,432	4.01 %
> 6 up to and including 9 months	1,360	2.53 %	\$278,286,509	2.47 %
> 9 up to and including 12 months	812	1.51 %	\$170,335,415	1.51 %
> 12 up to and including 15 months	1,442	2.68 %	\$257,963,200	2.29 %
> 15 up to and including 18 months	2,359	4.39 %	\$642,462,089	5.70 %
> 18 up to and including 21 months	2,101	3.91 %	\$555,905,419	4.93 %
> 21 up to and including 24 months	2,061	3.83 %	\$561,888,636	4.99 %
> 24 up to and including 27 months	1,762	3.28 %	\$453,913,995	4.03 %
> 27 up to and including 30 months	2,012	3.74 %	\$527,395,627	4.68 %
> 30 up to and including 33 months	1,661	3.09 %	\$436,316,078	3.87 %
> 33 up to and including 36 months	1,987	3.70 %	\$485,161,502	4.31 %
> 36 up to and including 48 months	6,567	12.22 %	\$1,539,797,652	13.67 %
> 48 up to and including 60 months	5,996	11.16 %	\$1,417,077,672	12.58 %
> 60 up to and including 72 months	6,694	12.46 %	\$1,373,673,869	12.19 %
> 72 up to and including 84 months	4,619	8.59 %	\$793,383,508	7.04 %
> 84 up to and including 96 months	3,925	7.30 %	\$563,094,596	5.00 %
> 96 up to and including 108 months	2,206	4.10 %	\$289,135,550	2.57 %
> 108 up to and including 120 months	1,111	2.07 %	\$133,194,254	1.18 %
> 120 months	3,073	5.72 %	\$295,502,625	2.62 %
Total	53,743	100.00 %	\$11,264,797,368	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	2,535	4.72 %	\$453,579,529	4.03 %
> 1 up to and including 2 years	1,989	3.70 %	\$239,903,570	2.13 %
> 2 up to and including 3 years	1,859	3.46 %	\$207,620,983	1.84 %
> 3 up to and including 4 years	2,159	4.02 %	\$291,329,601	2.59 %
> 4 up to and including 5 years	2,257	4.20 %	\$350,536,323	3.11 %
> 5 up to and including 6 years	1,565	2.91 %	\$176,849,044	1.57 %
> 6 up to and including 7 years	1,418	2.64 %	\$114,762,265	1.02 %
> 7 up to and including 8 years	1,459	2.71 %	\$135,057,464	1.20 %
> 8 up to and including 9 years	1,529	2.85 %	\$164,927,288	1.46 %
> 9 up to and including 10 years	1,605	2.99 %	\$188,565,785	1.67 %
> 10 up to and including 15 years	7,881	14.66 %	\$1,230,290,572	10.92 %
> 15 up to and including 20 years	8,491	15.80 %	\$1,770,616,252	15.72 %
> 20 up to and including 25 years	9,348	17.39 %	\$2,508,396,287	22.27 %
> 25 up to and including 30 years	9,648	17.95 %	\$3,432,362,406	30.47 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	53,743	100.00 %	\$11,264,797,368	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	53,512	99.57 %	\$11,210,065,772	99.51 %
> 0 days up to and including 30 days	153	0.28 %	\$34,280,364	0.30 %
> 30 days up to and including 60 days	64	0.12 %	\$18,318,991	0.16 %
> 60 days up to and including 90 days	13	0.02 %	\$2,022,502	0.02 %
> 90 days up to and including 120 days	1	0.00 %	\$109,739	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	53,743	100.00 %	\$11,264,797,368	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	10,360	22.03 %	\$2,448,392,081	23.22 %
> 3 up to and including 6 months	10,999	23.39 %	\$2,496,841,627	23.68 %
> 6 up to and including 9 months	9,106	19.36 %	\$2,160,074,816	20.49 %
> 9 up to and including 12 months	5,575	11.85 %	\$1,239,307,526	11.75 %
> 12 up to and including 15 months	3,975	8.45 %	\$854,144,114	8.10 %
> 15 up to and including 18 months	2,582	5.49 %	\$508,929,061	4.83 %
> 18 up to and including 21 months	1,168	2.48 %	\$222,820,129	2.11 %
> 21 up to and including 24 months	1,152	2.45 %	\$220,673,962	2.09 %
> 24 up to and including 27 months	208	0.44 %	\$33,422,595	0.32 %
> 27 up to and including 30 months	528	1.12 %	\$96,862,657	0.92 %
> 30 up to and including 33 months	521	1.11 %	\$97,064,009	0.92 %
> 33 up to and including 36 months	522	1.11 %	\$99,870,999	0.95 %
> 36 up to and including 48 months	141	0.30 %	\$27,129,808	0.26 %
> 48 up to and including 60 months	191	0.41 %	\$37,861,476	0.36 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	47,028	100.00 %	\$10,543,394,860	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	13,410	24.95 %	\$2,383,723,819	21.16 %
Fortnightly	26,154	48.66 %	\$5,040,739,721	44.75 %
Monthly	14,177	26.38 %	\$3,840,306,337	34.09 %
Other	2	0.00 %	\$27,491	0.00 %
Total	53,743	100.00 %	\$11,264,797,368	100.00 %

Trust Manager

ANZ Capel Court Ltd
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Servicer

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