

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 April 2021
Determination Date:	17 May 2021
Trust Payment Date:	19 May 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 17 May 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	\$10,989,371,721	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,891,838,394	
			\$9,891,838,394
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	\$9,891,838,394
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Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$9,891,838,394
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:	275.92 %

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 May 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	\$6,988,095,197	175.92 %
Total Funding	\$10,960,300,476	

Pool Summary

Acquisition Cut off Date	01 May 2021
Current Aggregate Principal Balance (NZD)	\$10,960,300,476
Number of Loans	52,448
Number of Loan Groups	32,750
Average Loan Group Size	334,666
Maximum Loan Group Balance	\$1,980,000
Weighted Average Current Loan to Value Ratio (LVR)	54.00 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	45.59 %
Weighted Average Interest Rate	3.12 %
Weighted Average Seasoning (Months)	48.39
Weighted Average Remaining Term (Months)	221.32

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%	11,195	21.34 %	\$907,357,113	8.28 %
> 25.00% up to and including 30.00%	3,212	6.12 %	\$469,484,819	4.28 %
> 30.00% up to and including 35.00%	3,386	6.46 %	\$541,004,751	4.94 %
> 35.00% up to and including 40.00%	3,871	7.38 %	\$664,121,581	6.06 %
> 40.00% up to and including 45.00%	3,792	7.23 %	\$716,539,579	6.54 %
> 45.00% up to and including 50.00%	4,029	7.68 %	\$840,701,824	7.67 %
> 50.00% up to and including 55.00%	3,980	7.59 %	\$915,328,225	8.35 %
> 55.00% up to and including 60.00%	3,869	7.38 %	\$993,030,569	9.06 %
> 60.00% up to and including 65.00%	3,885	7.41 %	\$1,143,761,310	10.44 %
> 65.00% up to and including 70.00%	3,910	7.46 %	\$1,184,396,621	10.81 %
> 70.00% up to and including 75.00%	4,086	7.79 %	\$1,346,487,256	12.29 %
> 75.00% up to and including 80.00%	3,199	6.10 %	\$1,225,205,207	11.18 %
> 80.00% up to and including 85.00%	26	0.05 %	\$10,817,940	0.10 %
> 85.00% up to and including 90.00%	4	0.01 %	\$656,143	0.01 %
> 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%	4	0.01 %	\$1,407,538	0.01 %
Total	52,448	100.00 %	\$10,960,300,476	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%	15,533	29.62 %	\$1,470,459,099	13.42 %
> 25.00% up to and including 30.00%	4,447	8.48 %	\$718,198,918	6.55 %
> 30.00% up to and including 35.00%	4,769	9.09 %	\$871,382,922	7.95 %
> 35.00% up to and including 40.00%	4,638	8.84 %	\$931,556,726	8.50 %
> 40.00% up to and including 45.00%	4,504	8.59 %	\$1,038,046,902	9.47 %
> 45.00% up to and including 50.00%	3,927	7.49 %	\$1,045,207,220	9.54 %
> 50.00% up to and including 55.00%	3,756	7.16 %	\$1,106,496,364	10.10 %
> 55.00% up to and including 60.00%	3,558	6.78 %	\$1,129,045,660	10.30 %
> 60.00% up to and including 65.00%	3,313	6.32 %	\$1,157,946,748	10.56 %
> 65.00% up to and including 70.00%	2,821	5.38 %	\$1,073,587,152	9.80 %
> 70.00% up to and including 75.00%	1,017	1.94 %	\$361,893,676	3.30 %
> 75.00% up to and including 80.00%	143	0.27 %	\$51,046,772	0.47 %
> 80.00% up to and including 85.00%	11	0.02 %	\$2,336,956	0.02 %
> 85.00% up to and including 90.00%	1	0.00 %	\$365,429	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%	10	0.02 %	\$2,729,933	0.02 %
Total	52,448	100.00 %	\$10,960,300,476	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%	13,791	26.29 %	\$3,385,042,764	30.88 %
> 2.50% up to and including 3.00%	10,450	19.92 %	\$2,280,268,302	20.80 %
> 3.00% up to and including 3.50%	9,953	18.98 %	\$2,159,216,406	19.70 %
> 3.50% up to and including 4.00%	10,598	20.21 %	\$2,141,551,360	19.54 %
> 4.00% up to and including 4.50%	6,259	11.93 %	\$745,650,318	6.80 %
> 4.50% up to and including 5.00%	781	1.49 %	\$150,369,350	1.37 %
> 5.00% up to and including 5.50%	437	0.83 %	\$76,359,684	0.70 %
> 5.50% up to and including 6.00%	168	0.32 %	\$21,072,385	0.19 %
> 6.00% up to and including 7.00%	11	0.02 %	\$769,907	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	52,448	100.00 %	\$10,960,300,476	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	16,917	32.25 %	\$4,221,786,429	38.52 %
<= 2 Year Fixed	12,160	23.18 %	\$2,543,017,369	23.20 %
<= 3 Year Fixed	11,065	21.10 %	\$2,306,201,807	21.04 %
<= 4 Year Fixed	4,668	8.90 %	\$977,860,390	8.92 %
<= 5 Year Fixed	992	1.89 %	\$177,933,486	1.62 %
> 5 Year Fixed	92	0.18 %	\$20,046,734	0.18 %
Total Fixed Rate	45,894	87.50 %	\$10,246,846,216	93.49 %
Total Variable Rate	6,554	12.50 %	\$713,454,260	6.51 %
Total	52,448	100.00 %	\$10,960,300,476	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	5,666	17.30 %	\$296,414,963	2.70 %
> \$100,000 up to and including \$200,000	6,402	19.55 %	\$959,203,812	8.75 %
> \$200,000 up to and including \$300,000	5,339	16.30 %	\$1,325,470,406	12.09 %
> \$300,000 up to and including \$400,000	4,572	13.96 %	\$1,608,827,497	14.68 %
> \$400,000 up to and including \$500,000	3,840	11.73 %	\$1,720,107,496	15.69 %
> \$500,000 up to and including \$600,000	2,617	7.99 %	\$1,431,239,093	13.06 %
> \$600,000 up to and including \$700,000	1,576	4.81 %	\$1,018,500,240	9.29 %
> \$700,000 up to and including \$800,000	927	2.83 %	\$690,428,664	6.30 %
> \$800,000 up to and including \$900,000	571	1.74 %	\$483,148,693	4.41 %
> \$900,000 up to and including \$1.00m	409	1.25 %	\$387,662,377	3.54 %
> \$1.00m up to and including \$1.25m	513	1.57 %	\$567,119,543	5.17 %
> \$1.25m up to and including \$1.50m	194	0.59 %	\$263,569,527	2.40 %
> \$1.50m up to and including \$1.75m	88	0.27 %	\$141,318,558	1.29 %
> \$1.75m up to and including \$2.00m	36	0.11 %	\$67,289,608	0.61 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	32,750	100.00 %	\$10,960,300,476	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	18,388	35.06 %	\$5,534,803,019	50.50 %
Bay of Plenty	3,052	5.82 %	\$514,422,617	4.69 %
Canterbury	6,781	12.93 %	\$1,126,396,043	10.28 %
Gisborne	510	0.97 %	\$55,818,852	0.51 %
Hawke's Bay	1,558	2.97 %	\$218,317,546	1.99 %
Manawatu-Wanganui	2,528	4.82 %	\$307,733,613	2.81 %
Nelson/Marlborough	1,228	2.34 %	\$180,516,502	1.65 %
Northland	1,273	2.43 %	\$174,669,299	1.59 %
Otago	2,796	5.33 %	\$408,858,656	3.73 %
Southland	140	0.27 %	\$17,221,306	0.16 %
Taranaki	771	1.47 %	\$113,964,828	1.04 %
Waikato	5,446	10.38 %	\$980,002,385	8.94 %
Wellington	7,642	14.57 %	\$1,295,721,439	11.82 %
West Coast	335	0.64 %	\$31,854,372	0.29 %
Total	52,448	100.00 %	\$10,960,300,476	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	48,648	92.75 %	\$9,636,728,212	87.92 %
Interest Only	3,800	7.25 %	\$1,323,572,264	12.08 %
Total	52,448	100.00 %	\$10,960,300,476	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	52,448	100.00 %	\$10,960,300,476	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	52,448	100.00 %	\$10,960,300,476	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	1,151	30.31 %	\$380,874,407	28.79 %
> 1 up to and including 2 years	623	16.40 %	\$217,201,274	16.42 %
> 2 up to and including 3 years	457	12.03 %	\$159,387,142	12.05 %
> 3 up to and including 4 years	650	17.11 %	\$222,477,840	16.82 %
> 4 up to and including 5 years	703	18.51 %	\$257,313,566	19.45 %
> 5 up to and including 6 years	163	4.29 %	\$70,024,240	5.29 %
> 6 up to and including 7 years	1	0.03 %	\$7,029	0.00 %
> 7 up to and including 8 years	0	0.00 %	\$0	0.00 %
> 8 up to and including 9 years	1	0.03 %	\$90,023	0.01 %
> 9 up to and including 10 years	1	0.03 %	\$17,392	0.00 %
>10 years	48	1.26 %	\$15,689,526	1.19 %
Total	3,798	100.00 %	\$1,323,082,438	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	44,151	84.18 %	\$8,681,744,956	79.21 %
Residential Investment (Full Recourse)	8,297	15.82 %	\$2,278,555,520	20.79 %
Total	52,448	100.00 %	\$10,960,300,476	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	46,974	89.56 %	\$9,761,375,180	89.06 %
Unit/ Flat/ Apartment*	5,474	10.44 %	\$1,198,925,296	10.94 %
Other	0	0.00 %	\$0	0.00 %
Total	52,448	100.00 %	\$10,960,300,476	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	3	0.01 %	\$290,722	0.00 %
> 3 up to and including 6 months	1,403	2.68 %	\$357,088,910	3.26 %
> 6 up to and including 9 months	1,476	2.81 %	\$329,582,502	3.01 %
> 9 up to and including 12 months	1,078	2.06 %	\$212,266,257	1.94 %
> 12 up to and including 15 months	1,106	2.11 %	\$202,603,787	1.85 %
> 15 up to and including 18 months	1,974	3.76 %	\$497,859,131	4.54 %
> 18 up to and including 21 months	2,175	4.15 %	\$587,517,016	5.36 %
> 21 up to and including 24 months	2,055	3.92 %	\$536,835,837	4.90 %
> 24 up to and including 27 months	1,779	3.39 %	\$470,467,874	4.29 %
> 27 up to and including 30 months	1,874	3.57 %	\$495,004,514	4.52 %
> 30 up to and including 33 months	1,610	3.07 %	\$426,466,053	3.89 %
> 33 up to and including 36 months	1,944	3.71 %	\$488,126,692	4.45 %
> 36 up to and including 48 months	6,370	12.15 %	\$1,485,364,570	13.55 %
> 48 up to and including 60 months	5,969	11.38 %	\$1,408,290,713	12.85 %
> 60 up to and including 72 months	6,436	12.27 %	\$1,330,680,462	12.14 %
> 72 up to and including 84 months	4,643	8.85 %	\$813,004,640	7.42 %
> 84 up to and including 96 months	4,023	7.67 %	\$578,745,878	5.28 %
> 96 up to and including 108 months	2,290	4.37 %	\$305,978,419	2.79 %
> 108 up to and including 120 months	1,151	2.19 %	\$136,684,778	1.25 %
> 120 months	3,089	5.89 %	\$297,441,722	2.71 %
Total	52,448	100.00 %	\$10,960,300,476	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	2,284	4.35 %	\$389,178,595	3.55 %
> 1 up to and including 2 years	1,985	3.78 %	\$243,017,933	2.22 %
> 2 up to and including 3 years	1,819	3.47 %	\$202,597,138	1.85 %
> 3 up to and including 4 years	2,144	4.09 %	\$287,675,904	2.62 %
> 4 up to and including 5 years	2,199	4.19 %	\$340,557,140	3.11 %
> 5 up to and including 6 years	1,510	2.88 %	\$163,202,727	1.49 %
> 6 up to and including 7 years	1,397	2.66 %	\$112,723,394	1.03 %
> 7 up to and including 8 years	1,447	2.76 %	\$136,394,651	1.24 %
> 8 up to and including 9 years	1,517	2.89 %	\$163,567,482	1.49 %
> 9 up to and including 10 years	1,566	2.99 %	\$186,415,025	1.70 %
> 10 up to and including 15 years	7,835	14.94 %	\$1,225,700,183	11.18 %
> 15 up to and including 20 years	8,451	16.11 %	\$1,777,076,110	16.21 %
> 20 up to and including 25 years	9,122	17.39 %	\$2,457,453,052	22.42 %
> 25 up to and including 30 years	9,172	17.49 %	\$3,274,741,142	29.88 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	52,448	100.00 %	\$10,960,300,476	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	52,217	99.56 %	\$10,900,745,455	99.46 %
> 0 days up to and including 30 days	146	0.28 %	\$38,755,941	0.35 %
> 30 days up to and including 60 days	59	0.11 %	\$12,066,970	0.11 %
> 60 days up to and including 90 days	26	0.05 %	\$8,732,110	0.08 %
> 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	52,448	100.00 %	\$10,960,300,476	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	10,684	23.28 %	\$2,467,132,574	24.08 %
> 3 up to and including 6 months	10,725	23.37 %	\$2,466,387,366	24.07 %
> 6 up to and including 9 months	7,161	15.60 %	\$1,708,484,265	16.67 %
> 9 up to and including 12 months	6,202	13.51 %	\$1,357,615,054	13.25 %
> 12 up to and including 15 months	4,398	9.58 %	\$955,581,187	9.33 %
> 15 up to and including 18 months	1,939	4.22 %	\$365,039,056	3.56 %
> 18 up to and including 21 months	1,061	2.31 %	\$200,308,097	1.95 %
> 21 up to and including 24 months	1,411	3.07 %	\$285,208,214	2.78 %
> 24 up to and including 27 months	254	0.55 %	\$45,428,964	0.44 %
> 27 up to and including 30 months	540	1.18 %	\$98,059,270	0.96 %
> 30 up to and including 33 months	465	1.01 %	\$86,652,505	0.85 %
> 33 up to and including 36 months	697	1.52 %	\$140,595,728	1.37 %
> 36 up to and including 48 months	145	0.32 %	\$27,258,062	0.27 %
> 48 up to and including 60 months	212	0.46 %	\$43,095,873	0.42 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	45,894	100.00 %	\$10,246,846,216	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	13,164	25.10 %	\$2,337,332,529	21.33 %
Fortnightly	25,570	48.75 %	\$4,908,029,340	44.78 %
Monthly	13,711	26.14 %	\$3,714,912,245	33.89 %
Other	3	0.01 %	\$26,362	0.00 %
Total	52,448	100.00 %	\$10,960,300,476	100.00 %

Trust Manager

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