

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	28 February 2022
Determination Date:	15 March 2022
Trust Payment Date:	17 March 2022

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 March 2022**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	\$9,857,932,106
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$8,872,138,896
		\$8,872,138,896
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

$(A+B+C+D+E)-Z$ \$8,872,138,896

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$8,872,138,896
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$2,829,908,052
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:	347.00 %

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 March 2022

Bond Issuance

Bonds	Issue Date	Principal Balance	Principal Balance (NZD Equiv.)	Exchange Rate	Coupon Frequency	Coupon Rate
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	-	-	\$2,829,908,052	-	-	-

Bonds	Common Code	ISIN	Listing	Note Type	Final Maturity Date	Extended Due for Payment Date
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	\$2,829,908,052	100.00 %
Demand Loan	\$6,989,849,228	247.00 %
Total Funding	\$9,819,757,280	

Pool Summary

Acquisition Cut off Date	01 Mar 2022
Current Aggregate Principal Balance (NZD)	\$9,819,757,280
Number of Loans	48,837
Number of Loan Groups	28,615
Average Loan Group Size	343,168
Maximum Loan Group Balance	\$1,995,268
Weighted Average Current Loan to Value Ratio (LVR)	51.01 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	38.33 %
Weighted Average Interest Rate	2.92 %
Weighted Average Seasoning (Months)	53.98
Weighted Average Remaining Term (Months)	216.79

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%	11,502	23.55 %	\$978,771,344	9.97 %
> 25.00% up to and including 30.00%	3,150	6.45 %	\$460,466,194	4.69 %
> 30.00% up to and including 35.00%	3,611	7.39 %	\$592,709,203	6.04 %
> 35.00% up to and including 40.00%	3,877	7.94 %	\$684,021,796	6.97 %
> 40.00% up to and including 45.00%	4,026	8.24 %	\$782,434,003	7.97 %
> 45.00% up to and including 50.00%	3,989	8.17 %	\$860,030,060	8.76 %
> 50.00% up to and including 55.00%	3,759	7.70 %	\$894,765,954	9.11 %
> 55.00% up to and including 60.00%	3,669	7.51 %	\$937,339,902	9.55 %
> 60.00% up to and including 65.00%	3,340	6.84 %	\$970,271,789	9.88 %
> 65.00% up to and including 70.00%	3,173	6.50 %	\$990,347,387	10.09 %
> 70.00% up to and including 75.00%	3,072	6.29 %	\$1,035,458,735	10.54 %
> 75.00% up to and including 80.00%	1,649	3.38 %	\$627,170,638	6.39 %
> 80.00% up to and including 85.00%	14	0.03 %	\$4,556,711	0.05 %
> 85.00% up to and including 90.00%	6	0.01 %	\$1,413,565	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%	0	0.00 %	\$0	0.00 %
Total	48,837	100.00 %	\$9,819,757,280	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%	18,558	38.00 %	\$1,987,348,923	20.24 %
> 25.00% up to and including 30.00%	5,208	10.66 %	\$920,080,216	9.37 %
> 30.00% up to and including 35.00%	5,089	10.42 %	\$1,040,540,025	10.60 %
> 35.00% up to and including 40.00%	4,614	9.45 %	\$1,081,873,301	11.02 %
> 40.00% up to and including 45.00%	4,299	8.80 %	\$1,150,835,821	11.72 %
> 45.00% up to and including 50.00%	4,002	8.19 %	\$1,200,732,098	12.23 %
> 50.00% up to and including 55.00%	3,489	7.14 %	\$1,140,590,572	11.62 %
> 55.00% up to and including 60.00%	2,398	4.91 %	\$886,009,885	9.02 %
> 60.00% up to and including 65.00%	790	1.62 %	\$283,083,448	2.88 %
> 65.00% up to and including 70.00%	276	0.57 %	\$86,752,139	0.88 %
> 70.00% up to and including 75.00%	94	0.19 %	\$37,550,980	0.38 %
> 75.00% up to and including 80.00%	20	0.04 %	\$4,359,872	0.04 %
> 80.00% up to and including 85.00%	0	0.00 %	\$0	0.00 %
> 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%	0	0.00 %	\$0	0.00 %
Total	48,837	100.00 %	\$9,819,757,280	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%	3	0.01 %	\$1,085,480	0.01 %
> 2.00% up to and including 2.50%	18,346	37.57 %	\$4,164,819,565	42.41 %
> 2.50% up to and including 3.00%	12,581	25.76 %	\$2,544,404,550	25.91 %
> 3.00% up to and including 3.50%	4,967	10.17 %	\$1,073,162,162	10.93 %
> 3.50% up to and including 4.00%	5,496	11.25 %	\$1,102,469,004	11.23 %
> 4.00% up to and including 4.50%	2,982	6.11 %	\$406,806,517	4.14 %
> 4.50% up to and including 5.00%	4,124	8.44 %	\$476,522,392	4.85 %
> 5.00% up to and including 5.50%	203	0.42 %	\$35,639,779	0.36 %
> 5.50% up to and including 6.00%	123	0.25 %	\$14,433,332	0.15 %
> 6.00% up to and including 7.00%	12	0.02 %	\$414,498	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	48,837	100.00 %	\$9,819,757,280	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	18,708	38.31 %	\$4,348,147,878	44.28 %
<= 2 Year Fixed	15,218	31.16 %	\$3,012,301,138	30.68 %
<= 3 Year Fixed	1,566	3.21 %	\$284,557,909	2.90 %
<= 4 Year Fixed	6,788	13.90 %	\$1,392,701,445	14.18 %
<= 5 Year Fixed	1,100	2.25 %	\$206,755,238	2.11 %
> 5 Year Fixed	91	0.19 %	\$19,226,455	0.20 %
Total Fixed Rate	43,471	89.01 %	\$9,263,690,063	94.34 %
Total Variable Rate	5,366	10.99 %	\$556,067,218	5.66 %
Total	48,837	100.00 %	\$9,819,757,280	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	5,165	18.05 %	\$267,954,679	2.73 %
> \$100,000 up to and including \$200,000	5,501	19.22 %	\$819,789,706	8.35 %
> \$200,000 up to and including \$300,000	4,515	15.78 %	\$1,117,699,636	11.38 %
> \$300,000 up to and including \$400,000	3,903	13.64 %	\$1,365,725,686	13.91 %
> \$400,000 up to and including \$500,000	3,228	11.28 %	\$1,445,718,707	14.72 %
> \$500,000 up to and including \$600,000	2,123	7.42 %	\$1,160,962,924	11.82 %
> \$600,000 up to and including \$700,000	1,377	4.81 %	\$891,057,964	9.07 %
> \$700,000 up to and including \$800,000	845	2.95 %	\$632,542,824	6.44 %
> \$800,000 up to and including \$900,000	580	2.03 %	\$491,496,926	5.01 %
> \$900,000 up to and including \$1.00m	399	1.39 %	\$378,928,544	3.86 %
> \$1.00m up to and including \$1.25m	552	1.93 %	\$610,745,227	6.22 %
> \$1.25m up to and including \$1.50m	254	0.89 %	\$346,709,571	3.53 %
> \$1.50m up to and including \$1.75m	125	0.44 %	\$201,011,685	2.05 %
> \$1.75m up to and including \$2.00m	48	0.17 %	\$89,413,202	0.91 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	28,615	100.00 %	\$9,819,757,280	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	17,165	35.15 %	\$4,945,768,600	50.37 %
Bay of Plenty	2,848	5.83 %	\$462,383,366	4.71 %
Canterbury	6,247	12.79 %	\$990,312,371	10.08 %
Gisborne	465	0.95 %	\$45,123,468	0.46 %
Hawke's Bay	1,446	2.96 %	\$196,027,888	2.00 %
Manawatu-Wanganui	2,287	4.68 %	\$269,554,468	2.75 %
Nelson/Marlborough	1,145	2.34 %	\$163,995,269	1.67 %
Northland	1,145	2.34 %	\$145,785,600	1.48 %
Otago	2,538	5.20 %	\$367,554,568	3.74 %
Southland	144	0.29 %	\$16,913,639	0.17 %
Taranaki	716	1.47 %	\$100,599,752	1.02 %
Waikato	5,061	10.36 %	\$866,360,173	8.82 %
Wellington	7,353	15.06 %	\$1,225,469,330	12.48 %
West Coast	277	0.57 %	\$23,908,788	0.24 %
Total	48,837	100.00 %	\$9,819,757,280	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	46,002	94.19 %	\$8,814,137,860	89.76 %
Interest Only	2,835	5.81 %	\$1,005,619,421	10.24 %
Total	48,837	100.00 %	\$9,819,757,280	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	48,837	100.00 %	\$9,819,757,280	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
Total	48,837	100.00 %	\$9,819,757,280	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	577	20.35 %	\$190,202,001	18.91 %
> 1 up to and including 2 years	547	19.29 %	\$185,571,441	18.45 %
> 2 up to and including 3 years	621	21.90 %	\$221,940,592	22.07 %
> 3 up to and including 4 years	777	27.41 %	\$289,951,833	28.83 %
> 4 up to and including 5 years	293	10.34 %	\$112,976,880	11.23 %
> 5 up to and including 6 years	1	0.04 %	\$120,033	0.01 %
> 6 up to and including 7 years	0	0.00 %	\$0	0.00 %
> 7 up to and including 8 years	1	0.04 %	\$297,258	0.03 %
> 8 up to and including 9 years	1	0.04 %	\$530,086	0.05 %
> 9 up to and including 10 years	0	0.00 %	\$0	0.00 %
>10 years	17	0.60 %	\$4,029,296	0.40 %
Total	2,835	100.00 %	\$1,005,619,421	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	40,539	83.01 %	\$7,507,375,623	76.45 %
Residential Investment (Full Recourse)	8,298	16.99 %	\$2,312,381,658	23.55 %
Total	48,837	100.00 %	\$9,819,757,280	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	43,441	88.95 %	\$8,648,948,643	88.08 %
Unit/ Flat/ Apartment*	4,932	10.10 %	\$1,038,531,643	10.58 %
Other	464	0.95 %	\$132,276,995	1.35 %
Total	48,837	100.00 %	\$9,819,757,280	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	815	1.67 %	\$149,320,197	1.52 %
> 9 up to and including 12 months	1,681	3.44 %	\$372,489,868	3.79 %
> 12 up to and including 15 months	1,600	3.28 %	\$384,886,285	3.92 %
> 15 up to and including 18 months	1,778	3.64 %	\$411,664,167	4.19 %
> 18 up to and including 21 months	1,297	2.66 %	\$251,278,372	2.56 %
> 21 up to and including 24 months	938	1.92 %	\$189,343,289	1.93 %
> 24 up to and including 27 months	1,576	3.23 %	\$330,429,614	3.36 %
> 27 up to and including 30 months	2,043	4.18 %	\$527,424,721	5.37 %
> 30 up to and including 33 months	1,708	3.50 %	\$424,823,051	4.33 %
> 33 up to and including 36 months	1,662	3.40 %	\$436,264,937	4.44 %
> 36 up to and including 48 months	6,033	12.35 %	\$1,431,815,985	14.58 %
> 48 up to and including 60 months	5,256	10.76 %	\$1,156,569,051	11.78 %
> 60 up to and including 72 months	4,641	9.50 %	\$1,055,913,689	10.75 %
> 72 up to and including 84 months	5,632	11.53 %	\$1,107,111,595	11.27 %
> 84 up to and including 96 months	3,872	7.93 %	\$622,630,156	6.34 %
> 96 up to and including 108 months	3,103	6.35 %	\$423,044,274	4.31 %
> 108 up to and including 120 months	1,721	3.52 %	\$214,179,713	2.18 %
> 120 months	3,481	7.13 %	\$330,568,317	3.37 %
Total	48,837	100.00 %	\$9,819,757,280	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	1,859	3.81 %	\$198,972,428	2.03 %
> 1 up to and including 2 years	1,918	3.93 %	\$211,767,630	2.16 %
> 2 up to and including 3 years	2,150	4.40 %	\$273,833,646	2.79 %
> 3 up to and including 4 years	2,316	4.74 %	\$358,399,484	3.65 %
> 4 up to and including 5 years	1,788	3.66 %	\$198,955,607	2.03 %
> 5 up to and including 6 years	1,397	2.86 %	\$93,980,893	0.96 %
> 6 up to and including 7 years	1,440	2.95 %	\$122,322,651	1.25 %
> 7 up to and including 8 years	1,467	3.00 %	\$143,001,749	1.46 %
> 8 up to and including 9 years	1,601	3.28 %	\$170,227,740	1.73 %
> 9 up to and including 10 years	1,544	3.16 %	\$180,279,412	1.84 %
> 10 up to and including 15 years	7,779	15.93 %	\$1,235,180,114	12.58 %
> 15 up to and including 20 years	8,293	16.98 %	\$1,788,262,960	18.21 %
> 20 up to and including 25 years	8,334	17.06 %	\$2,387,515,464	24.31 %
> 25 up to and including 30 years	6,951	14.23 %	\$2,457,057,501	25.02 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	48,837	100.00 %	\$9,819,757,280	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	48,605	99.52 %	\$9,773,340,449	99.53 %
> 0 days up to and including 30 days	188	0.38 %	\$36,177,597	0.37 %
> 30 days up to and including 60 days	30	0.06 %	\$7,161,460	0.07 %
> 60 days up to and including 90 days	14	0.03 %	\$3,077,774	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	48,837	100.00 %	\$9,819,757,280	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	8,067	18.56 %	\$1,742,751,975	18.81 %
> 3 up to and including 6 months	9,398	21.62 %	\$2,052,161,004	22.15 %
> 6 up to and including 9 months	6,059	13.94 %	\$1,295,795,991	13.99 %
> 9 up to and including 12 months	4,986	11.47 %	\$1,107,534,775	11.96 %
> 12 up to and including 15 months	2,480	5.70 %	\$509,883,400	5.50 %
> 15 up to and including 18 months	3,104	7.14 %	\$610,701,004	6.59 %
> 18 up to and including 21 months	2,735	6.29 %	\$575,343,118	6.21 %
> 21 up to and including 24 months	1,517	3.49 %	\$311,107,116	3.36 %
> 24 up to and including 27 months	1,072	2.47 %	\$214,830,392	2.32 %
> 27 up to and including 30 months	1,212	2.79 %	\$239,363,591	2.58 %
> 30 up to and including 33 months	1,145	2.63 %	\$260,724,432	2.81 %
> 33 up to and including 36 months	597	1.37 %	\$124,465,411	1.34 %
> 36 up to and including 48 months	515	1.18 %	\$97,088,191	1.05 %
> 48 up to and including 60 months	584	1.34 %	\$121,939,663	1.32 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	43,471	100.00 %	\$9,263,690,063	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	12,274	25.13 %	\$2,087,224,847	21.26 %
Fortnightly	23,904	48.95 %	\$4,406,231,738	44.87 %
Monthly	12,658	25.92 %	\$3,326,295,387	33.87 %
Other	1	0.00 %	\$5,308	0.00 %
Total	48,837	100.00 %	\$9,819,757,280	100.00 %

Trust Manager

ANZ Capel Court Ltd
ABN 30 004 768 807
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