

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 January 2022
Determination Date:	15 February 2022
Trust Payment Date:	17 February 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 February 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	\$10,093,280,679	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,083,976,731	
			\$9,083,976,731
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	\$9,083,976,731
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Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$9,083,976,731
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:	354.06 %

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 February 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	\$7,189,527,329	254.06 %
Total Funding	\$10,019,435,381	

Pool Summary

Acquisition Cut off Date	01 Feb 2022
Current Aggregate Principal Balance (NZD)	\$10,019,435,381
Number of Loans	49,670
Number of Loan Groups	28,979
Average Loan Group Size	345,748
Maximum Loan Group Balance	\$1,995,557
Weighted Average Current Loan to Value Ratio (LVR)	51.32 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	38.52 %
Weighted Average Interest Rate	2.89 %
Weighted Average Seasoning (Months)	52.96
Weighted Average Remaining Term (Months)	217.47

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%	11,436	23.02 %	\$968,931,789	9.67 %
> 25.00% up to and including 30.00%	3,204	6.45 %	\$462,786,688	4.62 %
> 30.00% up to and including 35.00%	3,621	7.29 %	\$591,113,157	5.90 %
> 35.00% up to and including 40.00%	3,943	7.94 %	\$691,152,971	6.90 %
> 40.00% up to and including 45.00%	4,061	8.18 %	\$787,360,450	7.86 %
> 45.00% up to and including 50.00%	4,082	8.22 %	\$871,938,954	8.70 %
> 50.00% up to and including 55.00%	3,885	7.82 %	\$915,959,783	9.14 %
> 55.00% up to and including 60.00%	3,749	7.55 %	\$965,780,068	9.64 %
> 60.00% up to and including 65.00%	3,430	6.91 %	\$992,147,557	9.90 %
> 65.00% up to and including 70.00%	3,276	6.60 %	\$1,016,591,808	10.15 %
> 70.00% up to and including 75.00%	3,183	6.41 %	\$1,071,690,606	10.70 %
> 75.00% up to and including 80.00%	1,779	3.58 %	\$677,465,216	6.76 %
> 80.00% up to and including 85.00%	14	0.03 %	\$4,564,008	0.05 %
> 85.00% up to and including 90.00%	6	0.01 %	\$1,418,132	0.01 %
> 90.00% up to and including 95.00%	1	0.00 %	\$534,192	0.01 %
> 95.00% up to and including 100.00%	0	0.00 %	\$0	0.00 %
> 100.00%	0	0.00 %	\$0	0.00 %
Total	49,670	100.00 %	\$10,019,435,381	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%	18,650	37.55 %	\$1,995,664,899	19.92 %
> 25.00% up to and including 30.00%	5,328	10.73 %	\$946,511,532	9.45 %
> 30.00% up to and including 35.00%	5,075	10.22 %	\$1,031,015,298	10.29 %
> 35.00% up to and including 40.00%	4,697	9.46 %	\$1,096,885,698	10.95 %
> 40.00% up to and including 45.00%	4,464	8.99 %	\$1,185,342,734	11.83 %
> 45.00% up to and including 50.00%	4,111	8.28 %	\$1,233,611,601	12.31 %
> 50.00% up to and including 55.00%	3,594	7.24 %	\$1,170,583,905	11.68 %
> 55.00% up to and including 60.00%	2,510	5.05 %	\$921,371,507	9.20 %
> 60.00% up to and including 65.00%	848	1.71 %	\$306,028,971	3.05 %
> 65.00% up to and including 70.00%	276	0.56 %	\$87,600,510	0.87 %
> 70.00% up to and including 75.00%	95	0.19 %	\$39,957,714	0.40 %
> 75.00% up to and including 80.00%	22	0.04 %	\$4,861,012	0.05 %
> 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	49,670	100.00 %	\$10,019,435,381	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 %	\$1,086,987	0.01 %
> 2.00% up to and including 2.50%	19,803	39.87 %	\$4,500,701,713	44.92 %
> 2.50% up to and including 3.00%	12,762	25.69 %	\$2,585,172,316	25.80 %
> 3.00% up to and including 3.50%	4,795	9.65 %	\$1,022,775,344	10.21 %
> 3.50% up to and including 4.00%	5,046	10.16 %	\$1,003,018,281	10.01 %
> 4.00% up to and including 4.50%	2,850	5.74 %	\$380,745,747	3.80 %
> 4.50% up to and including 5.00%	4,026	8.11 %	\$465,448,012	4.65 %
> 5.00% up to and including 5.50%	239	0.48 %	\$43,951,160	0.44 %
> 5.50% up to and including 6.00%	134	0.27 %	\$16,118,054	0.16 %
> 6.00% up to and including 7.00%	12	0.02 %	\$417,768	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	49,670	100.00 %	\$10,019,435,381	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	19,196	38.65 %	\$4,459,395,966	44.51 %
<= 2 Year Fixed	14,932	30.06 %	\$2,965,331,884	29.60 %
<= 3 Year Fixed	2,023	4.07 %	\$371,912,873	3.71 %
<= 4 Year Fixed	6,785	13.66 %	\$1,402,669,923	14.00 %
<= 5 Year Fixed	1,123	2.26 %	\$213,333,923	2.13 %
> 5 Year Fixed	93	0.19 %	\$19,544,621	0.20 %
Total Fixed Rate	44,152	88.89 %	\$9,432,189,190	94.14 %
Total Variable Rate	5,518	11.11 %	\$587,246,192	5.86 %
Total	49,670	100.00 %	\$10,019,435,381	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	5,171	17.84 %	\$269,300,505	2.69 %
> \$100,000 up to and including \$200,000	5,557	19.18 %	\$829,873,694	8.28 %
> \$200,000 up to and including \$300,000	4,554	15.71 %	\$1,128,742,133	11.27 %
> \$300,000 up to and including \$400,000	3,950	13.63 %	\$1,382,332,852	13.80 %
> \$400,000 up to and including \$500,000	3,278	11.31 %	\$1,467,647,034	14.65 %
> \$500,000 up to and including \$600,000	2,176	7.51 %	\$1,190,224,096	11.88 %
> \$600,000 up to and including \$700,000	1,398	4.82 %	\$904,647,108	9.03 %
> \$700,000 up to and including \$800,000	860	2.97 %	\$643,175,028	6.42 %
> \$800,000 up to and including \$900,000	601	2.07 %	\$508,811,394	5.08 %
> \$900,000 up to and including \$1.00m	411	1.42 %	\$390,498,587	3.90 %
> \$1.00m up to and including \$1.25m	579	2.00 %	\$641,548,964	6.40 %
> \$1.25m up to and including \$1.50m	267	0.92 %	\$365,230,371	3.65 %
> \$1.50m up to and including \$1.75m	128	0.44 %	\$206,076,777	2.06 %
> \$1.75m up to and including \$2.00m	49	0.17 %	\$91,326,839	0.91 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	28,979	100.00 %	\$10,019,435,381	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	17,449	35.13 %	\$5,045,083,522	50.35 %
Bay of Plenty	2,903	5.84 %	\$470,557,159	4.70 %
Canterbury	6,341	12.77 %	\$1,006,063,917	10.04 %
Gisborne	472	0.95 %	\$46,122,777	0.46 %
Hawke's Bay	1,464	2.95 %	\$198,808,883	1.98 %
Manawatu-Wanganui	2,335	4.70 %	\$276,512,001	2.76 %
Nelson/Marlborough	1,156	2.33 %	\$165,863,317	1.66 %
Northland	1,172	2.36 %	\$150,458,006	1.50 %
Otago	2,581	5.20 %	\$374,998,244	3.74 %
Southland	145	0.29 %	\$17,143,802	0.17 %
Taranaki	724	1.46 %	\$101,304,528	1.01 %
Waikato	5,158	10.38 %	\$887,458,309	8.86 %
Wellington	7,490	15.08 %	\$1,254,501,215	12.52 %
West Coast	280	0.56 %	\$24,559,701	0.25 %
Total	49,670	100.00 %	\$10,019,435,381	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	46,763	94.15 %	\$8,982,722,863	89.65 %
Interest Only	2,907	5.85 %	\$1,036,712,519	10.35 %
Total	49,670	100.00 %	\$10,019,435,381	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	49,670	100.00 %	\$10,019,435,381	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
Total	49,670	100.00 %	\$10,019,435,381	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	581	19.99 %	\$193,119,512	18.63 %
> 1 up to and including 2 years	570	19.61 %	\$194,153,699	18.73 %
> 2 up to and including 3 years	619	21.29 %	\$220,404,810	21.26 %
> 3 up to and including 4 years	777	26.73 %	\$290,673,737	28.04 %
> 4 up to and including 5 years	351	12.07 %	\$135,361,868	13.06 %
> 5 up to and including 6 years	1	0.03 %	\$120,033	0.01 %
> 6 up to and including 7 years	0	0.00 %	\$0	0.00 %
> 7 up to and including 8 years	0	0.00 %	\$0	0.00 %
> 8 up to and including 9 years	0	0.00 %	\$0	0.00 %
> 9 up to and including 10 years	1	0.03 %	\$255,506	0.02 %
>10 years	7	0.24 %	\$2,623,355	0.25 %
Total	2,907	100.00 %	\$1,036,712,519	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	41,236	83.02 %	\$7,657,144,571	76.42 %
Residential Investment (Full Recourse)	8,434	16.98 %	\$2,362,290,810	23.58 %
Total	49,670	100.00 %	\$10,019,435,381	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	44,154	88.89 %	\$8,819,237,371	88.02 %
Unit/ Flat/ Apartment*	5,048	10.16 %	\$1,064,732,611	10.63 %
Other	468	0.94 %	\$135,465,399	1.35 %
Total	49,670	100.00 %	\$10,019,435,381	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	1,332	2.68 %	\$266,444,121	2.66 %
> 9 up to and including 12 months	1,668	3.36 %	\$357,568,807	3.57 %
> 12 up to and including 15 months	1,856	3.74 %	\$469,051,422	4.68 %
> 15 up to and including 18 months	1,606	3.23 %	\$359,006,773	3.58 %
> 18 up to and including 21 months	1,156	2.33 %	\$225,343,905	2.25 %
> 21 up to and including 24 months	1,120	2.25 %	\$205,690,615	2.05 %
> 24 up to and including 27 months	1,790	3.60 %	\$426,207,191	4.25 %
> 27 up to and including 30 months	1,973	3.97 %	\$499,967,154	4.99 %
> 30 up to and including 33 months	1,780	3.58 %	\$452,774,397	4.52 %
> 33 up to and including 36 months	1,622	3.27 %	\$412,666,800	4.12 %
> 36 up to and including 48 months	6,056	12.19 %	\$1,433,098,337	14.30 %
> 48 up to and including 60 months	5,330	10.73 %	\$1,181,040,406	11.79 %
> 60 up to and including 72 months	4,651	9.36 %	\$1,049,984,727	10.48 %
> 72 up to and including 84 months	5,704	11.48 %	\$1,122,363,965	11.20 %
> 84 up to and including 96 months	3,847	7.75 %	\$608,392,020	6.07 %
> 96 up to and including 108 months	3,044	6.13 %	\$414,083,499	4.13 %
> 108 up to and including 120 months	1,700	3.42 %	\$211,708,322	2.11 %
> 120 months	3,435	6.92 %	\$324,042,921	3.23 %
Total	49,670	100.00 %	\$10,019,435,381	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	1,863	3.75 %	\$202,232,320	2.02 %
> 1 up to and including 2 years	1,981	3.99 %	\$221,271,659	2.21 %
> 2 up to and including 3 years	2,146	4.32 %	\$272,157,487	2.72 %
> 3 up to and including 4 years	2,333	4.70 %	\$359,526,343	3.59 %
> 4 up to and including 5 years	1,859	3.74 %	\$220,894,259	2.20 %
> 5 up to and including 6 years	1,413	2.84 %	\$97,389,427	0.97 %
> 6 up to and including 7 years	1,443	2.91 %	\$119,873,473	1.20 %
> 7 up to and including 8 years	1,488	3.00 %	\$143,743,546	1.43 %
> 8 up to and including 9 years	1,598	3.22 %	\$173,349,403	1.73 %
> 9 up to and including 10 years	1,596	3.21 %	\$181,691,062	1.81 %
> 10 up to and including 15 years	7,850	15.80 %	\$1,250,047,494	12.48 %
> 15 up to and including 20 years	8,419	16.95 %	\$1,808,281,459	18.05 %
> 20 up to and including 25 years	8,426	16.96 %	\$2,406,064,340	24.01 %
> 25 up to and including 30 years	7,255	14.61 %	\$2,562,913,109	25.58 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	49,670	100.00 %	\$10,019,435,381	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	49,440	99.54 %	\$9,971,039,348	99.52 %
> 0 days up to and including 30 days	162	0.33 %	\$30,642,433	0.31 %
> 30 days up to and including 60 days	41	0.08 %	\$12,346,318	0.12 %
> 60 days up to and including 90 days	27	0.05 %	\$5,407,283	0.05 %
> 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	49,670	100.00 %	\$10,019,435,381	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	6,842	15.50 %	\$1,411,273,892	14.96 %
> 3 up to and including 6 months	10,607	24.02 %	\$2,400,473,440	25.45 %
> 6 up to and including 9 months	6,525	14.78 %	\$1,389,724,671	14.73 %
> 9 up to and including 12 months	5,153	11.67 %	\$1,138,074,754	12.07 %
> 12 up to and including 15 months	2,400	5.44 %	\$485,601,699	5.15 %
> 15 up to and including 18 months	2,725	6.17 %	\$534,858,687	5.67 %
> 18 up to and including 21 months	2,931	6.64 %	\$607,603,774	6.44 %
> 21 up to and including 24 months	1,818	4.12 %	\$389,743,246	4.13 %
> 24 up to and including 27 months	926	2.10 %	\$183,039,790	1.94 %
> 27 up to and including 30 months	1,190	2.70 %	\$231,972,392	2.46 %
> 30 up to and including 33 months	1,156	2.62 %	\$260,290,219	2.76 %
> 33 up to and including 36 months	835	1.89 %	\$188,342,628	2.00 %
> 36 up to and including 48 months	465	1.05 %	\$88,318,228	0.94 %
> 48 up to and including 60 months	579	1.31 %	\$122,871,769	1.30 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	44,152	100.00 %	\$9,432,189,190	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	12,469	25.10 %	\$2,124,333,483	21.20 %
Fortnightly	24,283	48.89 %	\$4,492,698,562	44.84 %
Monthly	12,917	26.01 %	\$3,402,398,041	33.96 %
Other	1	0.00 %	\$5,296	0.00 %
Total	49,670	100.00 %	\$10,019,435,381	100.00 %

Trust Manager

ANZ Capel Court Ltd
ABN 30 004 768 807
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Servicer

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