

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 December 2021
Determination Date:	17 January 2022
Trust Payment Date:	19 January 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 17 January 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	\$10,257,158,697
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,231,466,948
		\$9,231,466,948
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	\$9,231,466,948
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Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$9,231,466,948
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:	258.30 %

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 January 2022

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	\$6,287,836,426	158.30 %
Total Funding	\$10,260,041,705	

Pool Summary

Acquisition Cut off Date	01 Jan 2022
Current Aggregate Principal Balance (NZD)	\$10,260,041,705
Number of Loans	50,721
Number of Loan Groups	29,472
Average Loan Group Size	348,128
Maximum Loan Group Balance	\$1,995,845
Weighted Average Current Loan to Value Ratio (LVR)	51.61 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	38.80 %
Weighted Average Interest Rate	2.85 %
Weighted Average Seasoning (Months)	51.91
Weighted Average Remaining Term (Months)	217.97

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%	11,453	22.58 %	\$966,672,933	9.42 %
> 25.00% up to and including 30.00%	3,216	6.34 %	\$466,012,201	4.54 %
> 30.00% up to and including 35.00%	3,699	7.29 %	\$602,423,407	5.87 %
> 35.00% up to and including 40.00%	4,010	7.91 %	\$696,176,035	6.79 %
> 40.00% up to and including 45.00%	4,115	8.11 %	\$798,429,203	7.78 %
> 45.00% up to and including 50.00%	4,144	8.17 %	\$883,258,887	8.61 %
> 50.00% up to and including 55.00%	3,999	7.88 %	\$934,937,674	9.11 %
> 55.00% up to and including 60.00%	3,863	7.62 %	\$988,186,160	9.63 %
> 60.00% up to and including 65.00%	3,576	7.05 %	\$1,022,645,042	9.97 %
> 65.00% up to and including 70.00%	3,332	6.57 %	\$1,045,538,160	10.19 %
> 70.00% up to and including 75.00%	3,337	6.58 %	\$1,108,995,132	10.81 %
> 75.00% up to and including 80.00%	1,952	3.85 %	\$738,570,700	7.20 %
> 80.00% up to and including 85.00%	16	0.03 %	\$6,040,219	0.06 %
> 85.00% up to and including 90.00%	7	0.01 %	\$1,911,969	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 %	\$243,984	0.00 %
Total	50,721	100.00 %	\$10,260,041,705	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%	18,807	37.08 %	\$2,007,941,792	19.57 %
> 25.00% up to and including 30.00%	5,379	10.61 %	\$959,621,798	9.35 %
> 30.00% up to and including 35.00%	5,228	10.31 %	\$1,049,834,903	10.23 %
> 35.00% up to and including 40.00%	4,730	9.33 %	\$1,099,567,417	10.72 %
> 40.00% up to and including 45.00%	4,606	9.08 %	\$1,221,240,933	11.90 %
> 45.00% up to and including 50.00%	4,102	8.09 %	\$1,212,626,749	11.82 %
> 50.00% up to and including 55.00%	3,678	7.25 %	\$1,188,198,028	11.58 %
> 55.00% up to and including 60.00%	2,821	5.56 %	\$1,036,896,989	10.11 %
> 60.00% up to and including 65.00%	956	1.88 %	\$350,216,015	3.41 %
> 65.00% up to and including 70.00%	294	0.58 %	\$93,852,833	0.91 %
> 70.00% up to and including 75.00%	103	0.20 %	\$37,069,338	0.36 %
> 75.00% up to and including 80.00%	15	0.03 %	\$2,730,925	0.03 %
> 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%	2	0.00 %	\$243,984	0.00 %
Total	50,721	100.00 %	\$10,260,041,705	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 %	\$1,089,054	0.01 %
> 2.00% up to and including 2.50%	21,178	41.75 %	\$4,864,700,344	47.41 %
> 2.50% up to and including 3.00%	13,069	25.77 %	\$2,654,541,662	25.87 %
> 3.00% up to and including 3.50%	4,679	9.22 %	\$971,589,751	9.47 %
> 3.50% up to and including 4.00%	4,722	9.31 %	\$920,553,016	8.97 %
> 4.00% up to and including 4.50%	2,760	5.44 %	\$348,229,647	3.39 %
> 4.50% up to and including 5.00%	3,894	7.68 %	\$431,903,195	4.21 %
> 5.00% up to and including 5.50%	263	0.52 %	\$49,764,008	0.49 %
> 5.50% up to and including 6.00%	141	0.28 %	\$17,249,848	0.17 %
> 6.00% up to and including 7.00%	12	0.02 %	\$421,180	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	50,721	100.00 %	\$10,260,041,705	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	19,745	38.93 %	\$4,615,336,491	44.98 %
<= 2 Year Fixed	14,787	29.15 %	\$2,939,976,537	28.65 %
<= 3 Year Fixed	2,555	5.04 %	\$472,882,830	4.61 %
<= 4 Year Fixed	6,807	13.42 %	\$1,411,097,146	13.75 %
<= 5 Year Fixed	1,143	2.25 %	\$220,207,614	2.15 %
> 5 Year Fixed	95	0.19 %	\$20,145,119	0.20 %
Total Fixed Rate	45,132	88.98 %	\$9,679,645,736	94.34 %
Total Variable Rate	5,589	11.02 %	\$580,395,969	5.66 %
Total	50,721	100.00 %	\$10,260,041,705	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	5,194	17.62 %	\$270,650,315	2.64 %
> \$100,000 up to and including \$200,000	5,615	19.05 %	\$838,674,237	8.17 %
> \$200,000 up to and including \$300,000	4,637	15.73 %	\$1,149,743,506	11.21 %
> \$300,000 up to and including \$400,000	4,006	13.59 %	\$1,402,445,038	13.67 %
> \$400,000 up to and including \$500,000	3,362	11.41 %	\$1,505,611,365	14.67 %
> \$500,000 up to and including \$600,000	2,245	7.62 %	\$1,227,823,692	11.97 %
> \$600,000 up to and including \$700,000	1,426	4.84 %	\$922,603,487	8.99 %
> \$700,000 up to and including \$800,000	878	2.98 %	\$655,941,427	6.39 %
> \$800,000 up to and including \$900,000	618	2.10 %	\$523,318,106	5.10 %
> \$900,000 up to and including \$1.00m	425	1.44 %	\$403,653,146	3.93 %
> \$1.00m up to and including \$1.25m	606	2.06 %	\$671,547,284	6.55 %
> \$1.25m up to and including \$1.50m	273	0.93 %	\$373,457,427	3.64 %
> \$1.50m up to and including \$1.75m	133	0.45 %	\$213,842,365	2.08 %
> \$1.75m up to and including \$2.00m	54	0.18 %	\$100,730,310	0.98 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	29,472	100.00 %	\$10,260,041,705	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	18,344	36.17 %	\$5,289,085,920	51.55 %
Bay of Plenty	2,937	5.79 %	\$479,284,087	4.67 %
Canterbury	6,454	12.72 %	\$1,025,206,325	9.99 %
Gisborne	482	0.95 %	\$46,900,851	0.46 %
Hawke's Bay	1,494	2.95 %	\$203,386,392	1.98 %
Manawatu-Wanganui	2,402	4.74 %	\$285,363,728	2.78 %
Nelson/Marlborough	1,178	2.32 %	\$170,866,288	1.67 %
Northland	1,191	2.35 %	\$153,289,019	1.49 %
Otago	2,674	5.27 %	\$387,021,235	3.77 %
Southland	138	0.27 %	\$17,047,893	0.17 %
Taranaki	738	1.46 %	\$102,481,542	1.00 %
Waikato	4,740	9.35 %	\$783,921,787	7.64 %
Wellington	7,657	15.10 %	\$1,290,601,248	12.58 %
West Coast	292	0.58 %	\$25,585,390	0.25 %
Total	50,721	100.00 %	\$10,260,041,705	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	47,660	93.97 %	\$9,175,825,876	89.43 %
Interest Only	3,061	6.03 %	\$1,084,215,829	10.57 %
Total	50,721	100.00 %	\$10,260,041,705	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	50,721	100.00 %	\$10,260,041,705	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	50,721	100.00 %	\$10,260,041,705	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	615	20.09 %	\$201,330,247	18.57 %
> 1 up to and including 2 years	592	19.34 %	\$200,568,901	18.50 %
> 2 up to and including 3 years	628	20.52 %	\$222,904,830	20.56 %
> 3 up to and including 4 years	798	26.07 %	\$292,308,145	26.96 %
> 4 up to and including 5 years	407	13.30 %	\$159,658,989	14.73 %
> 5 up to and including 6 years	1	0.03 %	\$120,033	0.01 %
> 6 up to and including 7 years	1	0.03 %	\$152,047	0.01 %
> 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 %	\$47,339	0.00 %
>10 years	18	0.59 %	\$7,125,299	0.66 %
Total	3,061	100.00 %	\$1,084,215,829	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	42,080	82.96 %	\$7,834,074,844	76.36 %
Residential Investment (Full Recourse)	8,641	17.04 %	\$2,425,966,861	23.64 %
Total	50,721	100.00 %	\$10,260,041,705	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	45,080	89.73 %	\$9,023,311,847	89.16 %
Unit/ Flat/ Apartment*	5,158	10.27 %	\$1,096,961,620	10.84 %
Other	0	0.00 %	\$0	0.00 %
Total	50,238	100.00 %	\$10,120,273,467	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	326	0.64 %	\$57,110,682	0.56 %
> 6 up to and including 9 months	1,561	3.08 %	\$332,953,712	3.25 %
> 9 up to and including 12 months	1,655	3.26 %	\$367,198,768	3.58 %
> 12 up to and including 15 months	2,054	4.05 %	\$510,097,168	4.97 %
> 15 up to and including 18 months	1,498	2.95 %	\$309,870,236	3.02 %
> 18 up to and including 21 months	875	1.73 %	\$184,948,898	1.80 %
> 21 up to and including 24 months	1,466	2.89 %	\$268,539,053	2.62 %
> 24 up to and including 27 months	2,078	4.10 %	\$527,667,182	5.14 %
> 27 up to and including 30 months	1,854	3.66 %	\$463,488,250	4.52 %
> 30 up to and including 33 months	1,740	3.43 %	\$464,245,126	4.52 %
> 33 up to and including 36 months	1,620	3.19 %	\$397,531,148	3.87 %
> 36 up to and including 48 months	6,100	12.03 %	\$1,438,399,179	14.02 %
> 48 up to and including 60 months	5,353	10.55 %	\$1,182,104,770	11.52 %
> 60 up to and including 72 months	4,825	9.51 %	\$1,087,993,262	10.60 %
> 72 up to and including 84 months	5,766	11.37 %	\$1,133,514,820	11.05 %
> 84 up to and including 96 months	3,815	7.52 %	\$592,658,780	5.78 %
> 96 up to and including 108 months	3,031	5.98 %	\$411,230,951	4.01 %
> 108 up to and including 120 months	1,658	3.27 %	\$205,846,722	2.01 %
> 120 months	3,446	6.79 %	\$324,642,997	3.16 %
Total	50,721	100.00 %	\$10,260,041,705	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	1,915	3.78 %	\$209,774,429	2.04 %
> 1 up to and including 2 years	2,002	3.95 %	\$228,059,763	2.22 %
> 2 up to and including 3 years	2,173	4.28 %	\$273,031,363	2.66 %
> 3 up to and including 4 years	2,380	4.69 %	\$363,308,555	3.54 %
> 4 up to and including 5 years	1,944	3.83 %	\$247,275,930	2.41 %
> 5 up to and including 6 years	1,429	2.82 %	\$97,709,958	0.95 %
> 6 up to and including 7 years	1,465	2.89 %	\$121,549,126	1.18 %
> 7 up to and including 8 years	1,506	2.97 %	\$143,467,101	1.40 %
> 8 up to and including 9 years	1,625	3.20 %	\$177,028,909	1.73 %
> 9 up to and including 10 years	1,615	3.18 %	\$184,449,012	1.80 %
> 10 up to and including 15 years	7,956	15.69 %	\$1,265,763,616	12.34 %
> 15 up to and including 20 years	8,564	16.88 %	\$1,837,517,960	17.91 %
> 20 up to and including 25 years	8,634	17.02 %	\$2,455,439,492	23.93 %
> 25 up to and including 30 years	7,513	14.81 %	\$2,655,666,492	25.88 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	50,721	100.00 %	\$10,260,041,705	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	50,481	99.53 %	\$10,207,082,973	99.48 %
> 0 days up to and including 30 days	146	0.29 %	\$28,398,111	0.28 %
> 30 days up to and including 60 days	50	0.10 %	\$14,109,995	0.14 %
> 60 days up to and including 90 days	23	0.05 %	\$7,704,402	0.08 %
> 90 days up to and including 120 days	18	0.04 %	\$2,274,606	0.02 %
> 120 days up to and including 150 days	3	0.01 %	\$471,618	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	50,721	100.00 %	\$10,260,041,705	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	6,354	14.08 %	\$1,331,226,107	13.75 %
> 3 up to and including 6 months	9,916	21.97 %	\$2,242,203,328	23.16 %
> 6 up to and including 9 months	7,814	17.31 %	\$1,693,980,386	17.50 %
> 9 up to and including 12 months	5,861	12.99 %	\$1,286,034,302	13.29 %
> 12 up to and including 15 months	2,183	4.84 %	\$417,181,081	4.31 %
> 15 up to and including 18 months	2,485	5.51 %	\$509,986,219	5.27 %
> 18 up to and including 21 months	2,950	6.54 %	\$601,028,974	6.21 %
> 21 up to and including 24 months	2,396	5.31 %	\$515,289,938	5.32 %
> 24 up to and including 27 months	701	1.55 %	\$129,634,324	1.34 %
> 27 up to and including 30 months	1,121	2.48 %	\$227,770,831	2.35 %
> 30 up to and including 33 months	1,217	2.70 %	\$261,587,751	2.70 %
> 33 up to and including 36 months	1,112	2.46 %	\$255,444,313	2.64 %
> 36 up to and including 48 months	447	0.99 %	\$84,724,930	0.88 %
> 48 up to and including 60 months	575	1.27 %	\$123,553,252	1.28 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	45,132	100.00 %	\$9,679,645,736	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	12,692	25.02 %	\$2,169,670,455	21.15 %
Fortnightly	24,752	48.80 %	\$4,588,746,562	44.72 %
Monthly	13,276	26.17 %	\$3,501,618,326	34.13 %
Other	1	0.00 %	\$6,362	0.00 %
Total	50,721	100.00 %	\$10,260,041,705	100.00 %

	Trust Manager ANZ Capel Court Ltd ABN 30 004 768 807 Level 5, 242 Pitt Street Sydney, NSW, Australia 2000	Servicer ANZ Bank New Zealand Ltd ANZ Centre, 23-29 Albert Street Auckland, New Zealand 1010
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5. Investors should not rely upon the contents of this report. Investors should make their own assessment and seek their own advice to enable them to make any decision concerning their investment in the covered bonds.
6. Any statement on any future matter is a present prediction of a possible future outcome, the accuracy of which cannot be guaranteed. Past performance is not a guide to future performance.