

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 June 2022
Determination Date:	15 July 2022
Trust Payment Date:	19 July 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:	Institutional Securitisation Services Limited
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 July 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	\$11,281,165,524	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$10,153,470,394	
			\$10,153,470,394
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	\$10,153,470,394
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Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$10,153,470,394
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$4,047,713,328
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:	278.40 %

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 July 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 %
Series 2022-1 Tranche 1	23 Mar 2022	EUR 750,000,000	\$1,217,805,276	1.6237	Annual	0.8950 %
Total	-	-	\$4,047,713,328	-	-	-

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
Series 2022-1 Tranche 1	-	XS2459053943	LSE	Soft Bullet	23 Mar 2027	23 Mar 2028

Funding Summary (NZD)

	Nominal Value	%
Intercompany Loan	\$4,047,713,328	100.00 %
Demand Loan	\$7,221,028,214	178.40 %
Total Funding	\$11,268,741,542	

Pool Summary

Acquisition Cut off Date	01 Jul 2022
Current Aggregate Principal Balance (NZD)	\$11,268,741,542
Number of Loans	55,424
Number of Loan Groups	30,854
Average Loan Group Size	365,228
Maximum Loan Group Balance	\$3,041,144
Weighted Average Current Loan to Value Ratio (LVR)	51.64 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	38.45 %
Weighted Average Interest Rate	3.44 %
Weighted Average Seasoning (Months)	50.33
Weighted Average Remaining Term (Months)	224.25

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%	11,308	20.40 %	\$919,271,830	8.16 %
> 25.00% up to and including 30.00%	3,396	6.13 %	\$477,696,762	4.24 %
> 30.00% up to and including 35.00%	4,188	7.56 %	\$653,670,183	5.80 %
> 35.00% up to and including 40.00%	4,396	7.93 %	\$787,630,587	6.99 %
> 40.00% up to and including 45.00%	4,628	8.35 %	\$901,817,718	8.00 %
> 45.00% up to and including 50.00%	4,809	8.68 %	\$1,039,780,185	9.23 %
> 50.00% up to and including 55.00%	4,814	8.69 %	\$1,108,690,835	9.84 %
> 55.00% up to and including 60.00%	4,710	8.50 %	\$1,220,338,623	10.83 %
> 60.00% up to and including 65.00%	4,179	7.54 %	\$1,204,970,005	10.69 %
> 65.00% up to and including 70.00%	4,023	7.26 %	\$1,260,641,017	11.19 %
> 70.00% up to and including 75.00%	3,493	6.30 %	\$1,174,652,464	10.42 %
> 75.00% up to and including 80.00%	1,367	2.47 %	\$493,752,651	4.38 %
> 80.00% up to and including 85.00%	105	0.19 %	\$23,689,045	0.21 %
> 85.00% up to and including 90.00%	8	0.01 %	\$2,139,638	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%	0	0.00 %	\$0	0.00 %
Total	55,424	100.00 %	\$11,268,741,542	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%	19,679	35.51 %	\$2,125,315,764	18.86 %
> 25.00% up to and including 30.00%	5,862	10.58 %	\$1,064,621,240	9.45 %
> 30.00% up to and including 35.00%	5,946	10.73 %	\$1,234,918,280	10.96 %
> 35.00% up to and including 40.00%	5,422	9.78 %	\$1,314,024,741	11.66 %
> 40.00% up to and including 45.00%	5,584	10.08 %	\$1,459,695,018	12.95 %
> 45.00% up to and including 50.00%	5,142	9.28 %	\$1,545,140,449	13.71 %
> 50.00% up to and including 55.00%	3,989	7.20 %	\$1,309,136,331	11.62 %
> 55.00% up to and including 60.00%	2,111	3.81 %	\$689,995,955	6.12 %
> 60.00% up to and including 65.00%	990	1.79 %	\$305,487,937	2.71 %
> 65.00% up to and including 70.00%	523	0.94 %	\$166,617,369	1.48 %
> 70.00% up to and including 75.00%	147	0.27 %	\$44,692,000	0.40 %
> 75.00% up to and including 80.00%	21	0.04 %	\$6,287,309	0.06 %
> 80.00% up to and including 85.00%	4	0.01 %	\$634,458	0.01 %
> 85.00% up to and including 90.00%	2	0.00 %	\$704,822	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%	2	0.00 %	\$1,469,870	0.01 %
Total	55,424	100.00 %	\$11,268,741,542	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 %	\$1,450,074	0.01 %
> 2.00% up to and including 2.50%	11,275	20.34 %	\$2,468,504,777	21.91 %
> 2.50% up to and including 3.00%	13,238	23.88 %	\$2,716,097,746	24.10 %
> 3.00% up to and including 3.50%	6,107	11.02 %	\$1,394,700,657	12.38 %
> 3.50% up to and including 4.00%	7,971	14.38 %	\$1,729,980,901	15.35 %
> 4.00% up to and including 4.50%	5,390	9.73 %	\$1,182,991,107	10.50 %
> 4.50% up to and including 5.00%	4,362	7.87 %	\$903,680,939	8.02 %
> 5.00% up to and including 5.50%	2,737	4.94 %	\$409,932,931	3.64 %
> 5.50% up to and including 6.00%	4,330	7.81 %	\$461,060,777	4.09 %
> 6.00% up to and including 7.00%	11	0.02 %	\$341,633	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	55,424	100.00 %	\$11,268,741,542	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	19,812	35.75 %	\$4,522,609,563	40.13 %
<= 2 Year Fixed	16,155	29.15 %	\$3,291,579,106	29.21 %
<= 3 Year Fixed	4,257	7.68 %	\$881,833,215	7.83 %
<= 4 Year Fixed	8,078	14.57 %	\$1,669,720,213	14.82 %
<= 5 Year Fixed	1,391	2.51 %	\$268,248,551	2.38 %
> 5 Year Fixed	101	0.18 %	\$20,597,082	0.18 %
Total Fixed Rate	49,794	89.84 %	\$10,654,587,728	94.55 %
Total Variable Rate	5,630	10.16 %	\$614,153,814	5.45 %
Total	55,424	100.00 %	\$11,268,741,542	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	5,012	16.24 %	\$267,097,460	2.37 %
> \$100,000 up to and including \$200,000	5,696	18.46 %	\$850,434,314	7.55 %
> \$200,000 up to and including \$300,000	4,917	15.94 %	\$1,221,254,749	10.84 %
> \$300,000 up to and including \$400,000	4,357	14.12 %	\$1,524,901,614	13.53 %
> \$400,000 up to and including \$500,000	3,514	11.39 %	\$1,573,476,243	13.96 %
> \$500,000 up to and including \$600,000	2,303	7.46 %	\$1,260,013,159	11.18 %
> \$600,000 up to and including \$700,000	1,541	4.99 %	\$996,258,708	8.84 %
> \$700,000 up to and including \$800,000	959	3.11 %	\$717,912,215	6.37 %
> \$800,000 up to and including \$900,000	682	2.21 %	\$577,569,720	5.13 %
> \$900,000 up to and including \$1.00m	492	1.59 %	\$466,823,767	4.14 %
> \$1.00m up to and including \$1.25m	707	2.29 %	\$783,906,300	6.96 %
> \$1.25m up to and including \$1.50m	361	1.17 %	\$493,542,959	4.38 %
> \$1.50m up to and including \$1.75m	214	0.69 %	\$344,445,946	3.06 %
> \$1.75m up to and including \$2.00m	85	0.28 %	\$157,906,587	1.40 %
> \$2.00m	14	0.05 %	\$33,197,801	0.29 %
Total	30,854	100.00 %	\$11,268,741,542	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	18,277	32.98 %	\$5,278,671,037	46.84 %
Bay of Plenty	3,374	6.09 %	\$573,768,502	5.09 %
Canterbury	7,341	13.25 %	\$1,191,677,413	10.58 %
Gisborne	565	1.02 %	\$64,267,760	0.57 %
Hawke's Bay	1,668	3.01 %	\$243,311,231	2.16 %
Manawatu-Wanganui	2,705	4.88 %	\$349,839,873	3.10 %
Nelson/Marlborough	1,322	2.39 %	\$202,280,797	1.80 %
Northland	1,332	2.40 %	\$176,552,684	1.57 %
Otago	3,023	5.45 %	\$457,166,670	4.06 %
Southland	183	0.33 %	\$23,818,483	0.21 %
Taranaki	866	1.56 %	\$128,348,351	1.14 %
Waikato	5,971	10.77 %	\$1,075,202,996	9.54 %
Wellington	8,488	15.31 %	\$1,475,652,490	13.10 %
West Coast	309	0.56 %	\$28,183,254	0.25 %
Total	55,424	100.00 %	\$11,268,741,542	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	52,589	94.88 %	\$10,246,372,445	90.93 %
Interest Only	2,835	5.12 %	\$1,022,369,097	9.07 %
Total	55,424	100.00 %	\$11,268,741,542	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	55,424	100.00 %	\$11,268,741,542	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	55,424	100.00 %	\$11,268,741,542	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	622	21.94 %	\$213,517,671	20.88 %
> 1 up to and including 2 years	542	19.12 %	\$189,726,258	18.56 %
> 2 up to and including 3 years	689	24.30 %	\$237,535,430	23.23 %
> 3 up to and including 4 years	799	28.18 %	\$311,088,398	30.43 %
> 4 up to and including 5 years	162	5.71 %	\$63,781,865	6.24 %
> 5 up to and including 6 years	0	0.00 %	\$0	0.00 %
> 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	0	0.00 %	\$0	0.00 %
>10 years	21	0.74 %	\$6,719,475	0.66 %
Total	2,835	100.00 %	\$1,022,369,097	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	46,317	83.57 %	\$8,685,198,025	77.07 %
Residential Investment (Full Recourse)	9,107	16.43 %	\$2,583,543,517	22.93 %
Total	55,424	100.00 %	\$11,268,741,542	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	49,952	90.13 %	\$10,104,891,674	89.67 %
Unit/ Flat/ Apartment*	5,472	9.87 %	\$1,163,849,868	10.33 %
Other	0	0.00 %	\$0	0.00 %
Total	55,424	100.00 %	\$11,268,741,542	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	393	0.71 %	\$92,457,716	0.82 %
> 3 up to and including 6 months	1,248	2.25 %	\$265,146,623	2.35 %
> 6 up to and including 9 months	1,850	3.34 %	\$405,720,447	3.60 %
> 9 up to and including 12 months	1,898	3.42 %	\$387,464,051	3.44 %
> 12 up to and including 15 months	2,198	3.97 %	\$493,275,220	4.38 %
> 15 up to and including 18 months	1,975	3.56 %	\$455,938,680	4.05 %
> 18 up to and including 21 months	2,413	4.35 %	\$627,358,446	5.57 %
> 21 up to and including 24 months	1,728	3.12 %	\$378,433,212	3.36 %
> 24 up to and including 27 months	937	1.69 %	\$205,417,537	1.82 %
> 27 up to and including 30 months	1,553	2.80 %	\$295,784,171	2.62 %
> 30 up to and including 33 months	2,212	3.99 %	\$541,936,737	4.81 %
> 33 up to and including 36 months	1,885	3.40 %	\$453,363,381	4.02 %
> 36 up to and including 48 months	6,317	11.40 %	\$1,524,552,578	13.53 %
> 48 up to and including 60 months	5,450	9.83 %	\$1,183,021,536	10.50 %
> 60 up to and including 72 months	5,030	9.08 %	\$1,108,637,466	9.84 %
> 72 up to and including 84 months	5,043	9.10 %	\$1,017,881,338	9.03 %
> 84 up to and including 96 months	4,124	7.44 %	\$736,002,474	6.53 %
> 96 up to and including 108 months	3,297	5.95 %	\$463,648,776	4.11 %
> 108 up to and including 120 months	2,103	3.79 %	\$269,294,252	2.39 %
> 120 months	3,770	6.80 %	\$363,406,903	3.22 %
Total	55,424	100.00 %	\$11,268,741,542	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	1,932	3.49 %	\$222,782,420	1.98 %
> 1 up to and including 2 years	2,079	3.75 %	\$221,642,224	1.97 %
> 2 up to and including 3 years	2,315	4.18 %	\$289,144,850	2.57 %
> 3 up to and including 4 years	2,513	4.53 %	\$386,740,419	3.43 %
> 4 up to and including 5 years	1,832	3.31 %	\$157,889,221	1.40 %
> 5 up to and including 6 years	1,565	2.82 %	\$108,182,152	0.96 %
> 6 up to and including 7 years	1,576	2.84 %	\$134,302,588	1.19 %
> 7 up to and including 8 years	1,600	2.89 %	\$156,292,495	1.39 %
> 8 up to and including 9 years	1,743	3.14 %	\$183,428,568	1.63 %
> 9 up to and including 10 years	1,801	3.25 %	\$204,373,627	1.81 %
> 10 up to and including 15 years	8,608	15.53 %	\$1,366,661,770	12.13 %
> 15 up to and including 20 years	9,093	16.41 %	\$1,956,439,666	17.36 %
> 20 up to and including 25 years	9,395	16.95 %	\$2,680,563,797	23.79 %
> 25 up to and including 30 years	9,372	16.91 %	\$3,200,297,746	28.40 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	55,424	100.00 %	\$11,268,741,542	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	55,185	99.57 %	\$11,216,301,540	99.53 %
> 0 days up to and including 30 days	183	0.33 %	\$39,161,381	0.35 %
> 30 days up to and including 60 days	27	0.05 %	\$7,610,512	0.07 %
> 60 days up to and including 90 days	24	0.04 %	\$5,082,433	0.05 %
> 90 days up to and including 120 days	5	0.01 %	\$585,676	0.01 %
> 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	55,424	100.00 %	\$11,268,741,542	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	8,404	16.88 %	\$1,764,429,132	16.56 %
> 3 up to and including 6 months	7,043	14.14 %	\$1,511,663,279	14.19 %
> 6 up to and including 9 months	6,126	12.30 %	\$1,301,306,134	12.21 %
> 9 up to and including 12 months	7,837	15.74 %	\$1,777,722,631	16.69 %
> 12 up to and including 15 months	4,191	8.42 %	\$867,127,205	8.14 %
> 15 up to and including 18 months	4,012	8.06 %	\$858,139,892	8.05 %
> 18 up to and including 21 months	2,087	4.19 %	\$420,706,595	3.95 %
> 21 up to and including 24 months	3,271	6.57 %	\$708,046,956	6.65 %
> 24 up to and including 27 months	1,620	3.25 %	\$351,773,313	3.30 %
> 27 up to and including 30 months	1,667	3.35 %	\$389,837,216	3.66 %
> 30 up to and including 33 months	752	1.51 %	\$145,580,500	1.37 %
> 33 up to and including 36 months	1,046	2.10 %	\$211,902,597	1.99 %
> 36 up to and including 48 months	1,023	2.05 %	\$207,725,970	1.95 %
> 48 up to and including 60 months	715	1.44 %	\$138,626,309	1.30 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	49,794	100.00 %	\$10,654,587,728	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	14,220	25.66 %	\$2,499,632,932	22.18 %
Fortnightly	27,451	49.53 %	\$5,165,851,666	45.84 %
Monthly	13,747	24.80 %	\$3,603,083,213	31.97 %
Other	6	0.01 %	\$173,730	0.00 %
Total	55,424	100.00 %	\$11,268,741,542	100.00 %

Trust Manager

Institutional Securitisation Services Limited
ABN 30 004 768 807
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Servicer

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