

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 April 2022
Determination Date:	16 May 2022
Trust Payment Date:	18 May 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 16 May 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	\$9,462,335,726	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$8,515,850,603	
			\$8,515,850,603
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	\$8,515,850,603
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Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$8,515,850,603
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:	233.61 %

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 18 May 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	\$5,408,225,401	133.61 %
Total Funding	\$9,455,938,729	

Pool Summary

Acquisition Cut off Date	01 May 2022
Current Aggregate Principal Balance (NZD)	\$9,455,938,729
Number of Loans	47,256
Number of Loan Groups	27,856
Average Loan Group Size	339,458
Maximum Loan Group Balance	\$1,994,660
Weighted Average Current Loan to Value Ratio (LVR)	50.24 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	35.87 %
Weighted Average Interest Rate	3.07 %
Weighted Average Seasoning (Months)	55.96
Weighted Average Remaining Term (Months)	215.97

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%	11,569	24.48 %	\$1,013,068,389	10.71 %
> 25.00% up to and including 30.00%	3,147	6.66 %	\$465,821,387	4.93 %
> 30.00% up to and including 35.00%	3,697	7.82 %	\$603,662,207	6.38 %
> 35.00% up to and including 40.00%	3,743	7.92 %	\$670,835,516	7.09 %
> 40.00% up to and including 45.00%	3,863	8.17 %	\$755,417,623	7.99 %
> 45.00% up to and including 50.00%	3,804	8.05 %	\$833,698,228	8.82 %
> 50.00% up to and including 55.00%	3,701	7.83 %	\$874,084,777	9.24 %
> 55.00% up to and including 60.00%	3,428	7.25 %	\$877,884,933	9.28 %
> 60.00% up to and including 65.00%	3,162	6.69 %	\$940,160,358	9.94 %
> 65.00% up to and including 70.00%	2,929	6.20 %	\$921,475,217	9.74 %
> 70.00% up to and including 75.00%	2,848	6.03 %	\$974,398,189	10.30 %
> 75.00% up to and including 80.00%	1,347	2.85 %	\$519,919,097	5.50 %
> 80.00% up to and including 85.00%	11	0.02 %	\$4,276,012	0.05 %
> 85.00% up to and including 90.00%	5	0.01 %	\$911,353	0.01 %
> 90.00% up to and including 95.00%	0	0.00 %	\$0	0.00 %
> 95.00% up to and including 100.00%	2	0.00 %	\$325,443	0.00 %
> 100.00%	0	0.00 %	\$0	0.00 %
Total	47,256	100.00 %	\$9,455,938,729	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%	19,739	41.77 %	\$2,217,030,058	23.45 %
> 25.00% up to and including 30.00%	5,351	11.32 %	\$999,799,274	10.57 %
> 30.00% up to and including 35.00%	5,137	10.87 %	\$1,115,665,536	11.80 %
> 35.00% up to and including 40.00%	4,429	9.37 %	\$1,109,503,149	11.73 %
> 40.00% up to and including 45.00%	4,292	9.08 %	\$1,204,362,298	12.74 %
> 45.00% up to and including 50.00%	3,834	8.11 %	\$1,232,324,309	13.03 %
> 50.00% up to and including 55.00%	2,856	6.04 %	\$1,014,928,443	10.73 %
> 55.00% up to and including 60.00%	1,118	2.37 %	\$401,222,189	4.24 %
> 60.00% up to and including 65.00%	334	0.71 %	\$102,390,504	1.08 %
> 65.00% up to and including 70.00%	127	0.27 %	\$48,368,994	0.51 %
> 70.00% up to and including 75.00%	32	0.07 %	\$8,255,994	0.09 %
> 75.00% up to and including 80.00%	7	0.01 %	\$2,087,981	0.02 %
> 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	47,256	100.00 %	\$9,455,938,729	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 %	\$1,082,054	0.01 %
> 2.00% up to and including 2.50%	14,629	30.96 %	\$3,307,894,063	34.98 %
> 2.50% up to and including 3.00%	12,295	26.02 %	\$2,470,182,076	26.12 %
> 3.00% up to and including 3.50%	4,655	9.85 %	\$1,036,415,679	10.96 %
> 3.50% up to and including 4.00%	6,905	14.61 %	\$1,425,266,573	15.07 %
> 4.00% up to and including 4.50%	2,984	6.31 %	\$534,768,539	5.66 %
> 4.50% up to and including 5.00%	2,625	5.55 %	\$319,195,495	3.38 %
> 5.00% up to and including 5.50%	2,954	6.25 %	\$331,495,528	3.51 %
> 5.50% up to and including 6.00%	194	0.41 %	\$29,232,269	0.31 %
> 6.00% up to and including 7.00%	12	0.03 %	\$406,454	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	47,256	100.00 %	\$9,455,938,729	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	17,448	36.92 %	\$4,031,782,541	42.64 %
<= 2 Year Fixed	14,540	30.77 %	\$2,885,946,193	30.52 %
<= 3 Year Fixed	2,323	4.92 %	\$436,263,084	4.61 %
<= 4 Year Fixed	6,750	14.28 %	\$1,372,433,333	14.51 %
<= 5 Year Fixed	1,072	2.27 %	\$200,625,572	2.12 %
> 5 Year Fixed	91	0.19 %	\$19,094,272	0.20 %
Total Fixed Rate	42,224	89.35 %	\$8,946,144,995	94.61 %
Total Variable Rate	5,032	10.65 %	\$509,793,734	5.39 %
Total	47,256	100.00 %	\$9,455,938,729	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	5,125	18.40 %	\$265,215,158	2.80 %
> \$100,000 up to and including \$200,000	5,398	19.38 %	\$803,680,546	8.50 %
> \$200,000 up to and including \$300,000	4,422	15.87 %	\$1,094,006,385	11.57 %
> \$300,000 up to and including \$400,000	3,808	13.67 %	\$1,331,585,396	14.08 %
> \$400,000 up to and including \$500,000	3,088	11.09 %	\$1,382,796,971	14.62 %
> \$500,000 up to and including \$600,000	2,020	7.25 %	\$1,104,175,317	11.68 %
> \$600,000 up to and including \$700,000	1,330	4.77 %	\$860,071,858	9.10 %
> \$700,000 up to and including \$800,000	804	2.89 %	\$602,404,905	6.37 %
> \$800,000 up to and including \$900,000	552	1.98 %	\$467,609,464	4.95 %
> \$900,000 up to and including \$1.00m	384	1.38 %	\$364,557,066	3.86 %
> \$1.00m up to and including \$1.25m	517	1.86 %	\$571,443,570	6.04 %
> \$1.25m up to and including \$1.50m	239	0.86 %	\$325,307,378	3.44 %
> \$1.50m up to and including \$1.75m	121	0.43 %	\$194,064,139	2.05 %
> \$1.75m up to and including \$2.00m	48	0.17 %	\$89,020,576	0.94 %
> \$2.00m	0	0.00 %	\$0	0.00 %
Total	27,856	100.00 %	\$9,455,938,729	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	16,643	35.22 %	\$4,771,264,349	50.46 %
Bay of Plenty	2,768	5.86 %	\$448,151,587	4.74 %
Canterbury	6,034	12.77 %	\$948,729,355	10.03 %
Gisborne	458	0.97 %	\$44,012,792	0.47 %
Hawke's Bay	1,391	2.94 %	\$188,101,284	1.99 %
Manawatu-Wanganui	2,206	4.67 %	\$260,096,144	2.75 %
Nelson/Marlborough	1,108	2.34 %	\$157,772,097	1.67 %
Northland	1,111	2.35 %	\$139,223,751	1.47 %
Otago	2,436	5.15 %	\$351,384,474	3.72 %
Southland	138	0.29 %	\$15,726,573	0.17 %
Taranaki	688	1.46 %	\$96,139,496	1.02 %
Waikato	4,907	10.38 %	\$838,308,180	8.87 %
Wellington	7,109	15.04 %	\$1,174,848,615	12.42 %
West Coast	259	0.55 %	\$22,180,029	0.23 %
Total	47,256	100.00 %	\$9,455,938,729	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	44,605	94.39 %	\$8,512,759,825	90.03 %
Interest Only	2,651	5.61 %	\$943,178,904	9.97 %
Total	47,256	100.00 %	\$9,455,938,729	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	47,256	100.00 %	\$9,455,938,729	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	47,256	100.00 %	\$9,455,938,729	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	571	21.54 %	\$197,255,930	20.91 %
> 1 up to and including 2 years	485	18.29 %	\$166,844,018	17.69 %
> 2 up to and including 3 years	624	23.54 %	\$213,729,921	22.66 %
> 3 up to and including 4 years	774	29.20 %	\$293,426,165	31.11 %
> 4 up to and including 5 years	178	6.71 %	\$66,820,472	7.08 %
> 5 up to and including 6 years	1	0.04 %	\$287,903	0.03 %
> 6 up to and including 7 years	1	0.04 %	\$80,000	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	0.04 %	\$160,000	0.02 %
>10 years	16	0.60 %	\$4,574,495	0.49 %
Total	2,651	100.00 %	\$943,178,904	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	39,209	82.97 %	\$7,223,393,426	76.39 %
Residential Investment (Full Recourse)	8,047	17.03 %	\$2,232,545,303	23.61 %
Total	47,256	100.00 %	\$9,455,938,729	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	41,475	87.77 %	\$8,192,600,669	86.64 %
Unit/ Flat/ Apartment*	4,743	10.04 %	\$990,593,363	10.48 %
Other	1,038	2.20 %	\$272,744,697	2.88 %
Total	47,256	100.00 %	\$9,455,938,729	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	0	0.00 %	\$0	0.00 %
> 9 up to and including 12 months	1,328	2.81 %	\$268,311,046	2.84 %
> 12 up to and including 15 months	1,516	3.21 %	\$324,480,756	3.43 %
> 15 up to and including 18 months	1,779	3.76 %	\$448,273,967	4.74 %
> 18 up to and including 21 months	1,556	3.29 %	\$343,706,001	3.63 %
> 21 up to and including 24 months	1,065	2.25 %	\$207,269,484	2.19 %
> 24 up to and including 27 months	1,074	2.27 %	\$199,834,126	2.11 %
> 27 up to and including 30 months	1,774	3.75 %	\$424,433,288	4.49 %
> 30 up to and including 33 months	1,795	3.80 %	\$449,143,497	4.75 %
> 33 up to and including 36 months	1,693	3.58 %	\$427,179,889	4.52 %
> 36 up to and including 48 months	5,859	12.40 %	\$1,429,687,580	15.12 %
> 48 up to and including 60 months	5,174	10.95 %	\$1,127,678,034	11.93 %
> 60 up to and including 72 months	4,770	10.09 %	\$1,087,729,410	11.50 %
> 72 up to and including 84 months	5,241	11.09 %	\$1,036,390,960	10.96 %
> 84 up to and including 96 months	3,872	8.19 %	\$650,004,445	6.87 %
> 96 up to and including 108 months	3,262	6.90 %	\$448,407,247	4.74 %
> 108 up to and including 120 months	1,875	3.97 %	\$238,141,367	2.52 %
> 120 months	3,623	7.67 %	\$345,267,633	3.65 %
Total	47,256	100.00 %	\$9,455,938,729	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	3.94 %	\$205,861,300	2.18 %
> 1 up to and including 2 years	1,828	3.87 %	\$193,624,772	2.05 %
> 2 up to and including 3 years	2,089	4.42 %	\$262,621,653	2.78 %
> 3 up to and including 4 years	2,295	4.86 %	\$362,555,755	3.83 %
> 4 up to and including 5 years	1,614	3.42 %	\$150,028,050	1.59 %
> 5 up to and including 6 years	1,370	2.90 %	\$93,457,305	0.99 %
> 6 up to and including 7 years	1,407	2.98 %	\$120,156,240	1.27 %
> 7 up to and including 8 years	1,462	3.09 %	\$143,545,144	1.52 %
> 8 up to and including 9 years	1,529	3.24 %	\$157,040,058	1.66 %
> 9 up to and including 10 years	1,481	3.13 %	\$177,267,162	1.87 %
> 10 up to and including 15 years	7,606	16.10 %	\$1,211,876,228	12.82 %
> 15 up to and including 20 years	8,033	17.00 %	\$1,731,984,319	18.32 %
> 20 up to and including 25 years	8,175	17.30 %	\$2,346,373,679	24.81 %
> 25 up to and including 30 years	6,504	13.76 %	\$2,299,547,063	24.32 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	47,256	100.00 %	\$9,455,938,729	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	47,055	99.57 %	\$9,415,031,205	99.57 %
> 0 days up to and including 30 days	129	0.27 %	\$28,160,846	0.30 %
> 30 days up to and including 60 days	39	0.08 %	\$7,568,158	0.08 %
> 60 days up to and including 90 days	30	0.06 %	\$4,681,672	0.05 %
> 90 days up to and including 120 days	3	0.01 %	\$496,848	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	47,256	100.00 %	\$9,455,938,729	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	10,071	23.85 %	\$2,243,960,602	25.08 %
> 3 up to and including 6 months	6,602	15.64 %	\$1,382,927,827	15.46 %
> 6 up to and including 9 months	4,970	11.77 %	\$1,076,139,673	12.03 %
> 9 up to and including 12 months	5,821	13.79 %	\$1,258,235,664	14.06 %
> 12 up to and including 15 months	2,643	6.26 %	\$512,039,938	5.72 %
> 15 up to and including 18 months	3,368	7.98 %	\$686,460,107	7.67 %
> 18 up to and including 21 months	1,864	4.41 %	\$397,471,618	4.44 %
> 21 up to and including 24 months	1,944	4.60 %	\$382,208,230	4.27 %
> 24 up to and including 27 months	1,192	2.82 %	\$230,730,678	2.58 %
> 27 up to and including 30 months	1,145	2.71 %	\$254,874,821	2.85 %
> 30 up to and including 33 months	843	2.00 %	\$187,796,129	2.10 %
> 33 up to and including 36 months	564	1.34 %	\$102,343,650	1.14 %
> 36 up to and including 48 months	647	1.53 %	\$123,580,700	1.38 %
> 48 up to and including 60 months	550	1.30 %	\$107,375,359	1.20 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	42,224	100.00 %	\$8,946,144,995	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	11,892	25.17 %	\$2,014,364,056	21.30 %
Fortnightly	23,126	48.94 %	\$4,237,813,077	44.82 %
Monthly	12,237	25.90 %	\$3,203,756,265	33.88 %
Other	1	0.00 %	\$5,332	0.00 %
Total	47,256	100.00 %	\$9,455,938,729	100.00 %

Trust Manager

ANZ Capel Court Ltd
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Servicer

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