

## ANZNZ Covered Bond Trust - Monthly Investor Report

<b>Collection Period End Date:</b>	31 July 2023
<b>Determination Date:</b>	15 August 2023
<b>Trust Payment Date:</b>	17 August 2023

<b>Trustee / Covered Bond Guarantor:</b>	ANZNZ Covered Bond Trust Ltd
<b>Security Trustee:</b>	New Zealand Permanent Trustees Ltd
<b>Bond Trustee:</b>	Deutsche Trustee Company Ltd
<b>Covered Bond Paying Agent:</b>	Deutsche Bank AG, London Branch
<b>Servicer:</b>	ANZ Bank New Zealand Ltd
<b>GIC Account Provider:</b>	ANZ Bank New Zealand Ltd
<b>Interest Rate Swap Provider:</b>	ANZ Bank New Zealand Ltd
<b>Contingent Covered Bond Swap Provider:</b>	ANZ Bank New Zealand Ltd
<b>Trust Manager:</b>	Institutional Securitisation Services Limited
<b>Asset Monitor:</b>	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
Has the Amortisation Test been triggered?	No
Amortisation Test satisfied?	N/A
Interest Rate Shortfall Test	N/A
Yield Shortfall Test	N/A
Pre-Maturity Test	N/A

For further information on the ANZNZ Covered Bond programme a prospectus is available on the ANZ website:

<https://www.anz.com/debtinvestors/centre/covered-bonds/programmes/anznz-and-anznz-covered-bond-programme/>

**Asset Coverage Test as at 15 August 2023****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	\$11,022,356,149	
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$9,925,379,351	
			\$9,925,379,351
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**

$(A+B+C+D+E)-Z$  \$9,925,379,351

**Results of Asset Coverage Test**

Adjusted Aggregate Housing Loan Amount:	\$9,925,379,351
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$4,929,147,449
Adjusted Aggregate Housing Loan Amount >= NZ Dollar Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds?	TRUE
Asset Percentage:	90.00 %
Legislative Overcollateralisation requirement:	100.00 %
Contractual Overcollateralisation minimum:	111.11 %
Contractual Overcollateralisation current:	111.11 %
Reason for contractual Overcollateralisation:	Ratings
Total Overcollateralisation:	223.51 %
Voluntary Overcollateralisation:	112.40 %

*Note: Terms used in this table have the meaning given to them in the Establishment Deed and the Covered Bond Trust Definitions Schedule. For the purposes of calculating this Asset Coverage Test, 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 August 2023**

**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	0.6444	Annual	0.1250 %
Series 2019-1 Tranche 1	17 Jan 2019	EUR 750,000,000	\$1,277,960,000	0.5869	Annual	0.5000 %
Series 2022-1 Tranche 1	23 Mar 2022	EUR 750,000,000	\$1,217,805,276	0.6159	Annual	0.8950 %
Series 2023-1 Tranche 1	17 Jul 2023	EUR 500,000,000	\$881,434,121	0.5673	Annual	3.9510 %
Total	-	-	\$4,929,147,449	-	-	-

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
Series 2023-1 Tranche 1	-	XS2646222633	LSE	Soft Bullet	17 Jul 2026	17 Jul 2027

\* Non-payment of the principal on the maturity date is an Issuer Event of Default. To the extent the Covered Bond Guarantor has insufficient funds to repay in full Covered Bonds on the maturity date, the unpaid amount of Covered Bonds will be deferred and shall be due and payable 12 months later (or earlier if the Covered Bond Guarantor has sufficient funds). For further details please refer to the Covered Bond Prospectus.

**Bond Outstanding by Term**

Term	Original Term			Remaining Term		
	Number of Bonds	Principal Balance (NZD Equiv.)	% of Total Outstanding	Number of Bonds	Principal Balance (NZD Equiv.)	% of Total Outstanding
<= 3 Years	1	\$881,434,121	17.88%	3	\$3,711,342,173	75.29%
> 3 Years and <= 4 years	0	\$0	0.00%	1	\$1,217,805,276	24.71%
> 4 Years and <= 5 years	2	\$2,495,765,276	50.63%	0	\$0	0.00%
> 5 Years and <= 7 years	1	\$1,551,948,052	31.49%	0	\$0	0.00%
> 7 Years and <= 10 years	0	\$0	0.00%	0	\$0	0.00%
> 10 Years and <= 12 years	0	\$0	0.00%	0	\$0	0.00%
> 12 years	0	\$0	0.00%	0	\$0	0.00%
Total	4	\$4,929,147,449	100.00%	4	\$4,929,147,449	100.00%

**Bond Outstanding by Currency of Issuance**

Currency	Number of Fixed Rate Bond	Number of Floating Rate Bonds	Total Number of Bonds	% of Total Number of Bonds	Principal Balance (NZD Equiv.)	% of Total Outstanding
USD	0	0	0	0.00%	\$0	0.00%
EUR	4	0	4	100.00%	\$4,929,147,449	100.00%
AUD	0	0	0	0.00%	\$0	0.00%
NOK	0	0	0	0.00%	\$0	0.00%
CHF	0	0	0	0.00%	\$0	0.00%
HKD	0	0	0	0.00%	\$0	0.00%
GBP	0	0	0	0.00%	\$0	0.00%
Total	4	0	4	100.00%	\$4,929,147,449	100.00%

**Hedging Details**

Derivative Type	Trade Date	Effective Date	Swap Coverage	Swap Notional Amount	Swap Notional Amount (NZD Equiv.)	Exchange Rate
Interest Rate Swap*	11 Feb 2011	11 Feb 2011	100% of the Residential Mortgages within the Cover Pool	NZD 11,089,982,054	\$11,089,982,054	1.0000
Contingent Covered Bond Swap**	22 Sep 2016	The date on which a Notice to Pay is served by the Bond Trustee on the Covered Bond Guarantor in relation to the Series 2016-1 Covered Bonds.	Series 2016-1 Tranche 1	EUR 1,000,000,000	\$1,551,948,052	0.6444
Contingent Covered Bond Swap**	17 Jan 2019	The date on which a Notice to Pay is served by the Bond Trustee on the Covered Bond Guarantor in relation to the Series 2019-1 Covered Bonds.	Series 2019-1 Tranche 1	EUR 750,000,000	\$1,277,960,000	0.5869
Contingent Covered Bond Swap**	23 Mar 2022	The date on which a Notice to Pay is served by the Bond Trustee on the Covered Bond Guarantor in relation to the Series 2022-1 Covered Bonds.	Series 2022-1 Tranche 1	EUR 750,000,000	\$1,217,805,276	0.6159
Contingent Covered Bond Swap**	17 Jul 2023	The date on which a Notice to Pay is served by the Bond Trustee on the Covered Bond Guarantor in relation to the Series 2023-1 Covered Bonds.	Series 2023-1 Tranche 1	EUR 500,000,000	\$881,434,121	0.5673

\* Hedges interest flows on the cover pool to a spread over 1 month BKBM to cover the payment obligations of the Trust, including interest payments on the Intercompany Loan and Demand Loan and the expenses of the Trust.

\*\* Where covered bonds are issued in a currency and/or on an interest basis different to the Interest Rate Swap, ANZNB will enter into a cross currency swap and at the same time, the Covered Bond Guarantor will enter into a contingent Covered Bond Swap (which becomes effective if a Notice to Pay is served by the Bond Trustee on the Covered Bond Guarantor in relation to the relevant series of Covered Bonds).

**Ratings Triggers**

<u>Rating Trigger Action Relates to:</u>	<u>Rating Trigger Description:</u>	<u>When Moody's Ratings falls below...</u>	<u>When Fitch Ratings falls below...</u>
Pre-Maturity Test:	For Hard Bullet Covered Bonds maturing within the next 12 months, Pre-Maturity Ledger must be funded by the NZ\$ equivalent of the Required Redemption Amount. Failure to remedy a breach of the Pre-Maturity Test within the required timeframe will cause an Issuer Event of Default to occur.  Is the Pre-Maturity Test triggered?	P-1  N/A due to no Hard-Bullet Covered Bonds outstanding	F1+
Reserve Fund:	An amount equal to the NZ\$ equivalent of three months' interest and expenses must be credited to the Reserve Fund.  Has the Reserve Fund Required Amount been triggered?  Has ANZ met the Reserve Fund Required Amount requirements?	P-1  No  N/A	F1+  Yes  Yes
Interest Rate & Contingent Covered Bond Swap Collateralisation:	In compliance with Fitch Criteria as reflected in ISDA documentation, swaps must be cash-collateralised (one-way CSA) within 14 calendar days of a ratings trigger event.  In compliance with Moody's Criteria as reflected in ISDA documentation, swaps must be cash-collateralised (one-way CSA) within 30 business days of a ratings trigger event.	N/a  P-1 / A2	F1 / A  N/a
Interest Rate & Contingent Covered Bond Swap Replacement:	In compliance with Fitch Criteria as reflected in ISDA documentation, ANZ must replace itself as swap counterparty if ANZ's Fitch rating falls below:  In compliance with Moody's Criteria as reflected in ISDA documentation, ANZ must replace itself as a swap counterparty if ANZ's Moody's rating falls below:	N/a  P2 / A3	F2 / BBB+  N/a
Trust Bank (GIC) Account:	Minimum required ratings to be a Qualified Institution to provide Trust Accounts:  If the Account bank ceases to be a Qualified Institution and does not obtain a guarantee of its obligations from a Qualified Institution within 30 Local Business Days, its appointment as Account Bank will be terminated.	P-1	F1/A
Servicer:	Servicer to transfer collections to GIC Account within 2 Local Business Days of receipt #  Servicer Termination Event occurs	P-1  Baa3	F1/A  BBB-

# For so long as ANZ has short term credit ratings of no lower than P-1 from Moody's and F1 from Fitch and a long term credit rating of no lower than A from Fitch, the Servicer will only credit collections to the GIC account on a monthly basis (no later than the Trust Payment Date immediately following the end of the relevant Collection Period)

**Funding Summary (NZD)**

	Nominal Value	%
Intercompany Loan	\$4,929,147,449	100.00 %
Demand Loan	\$6,087,814,420	123.51 %
<b>Total Funding</b>	<b>\$11,016,961,869</b>	

**Additional Disclosure - Article 14 of Directive (EU) 2019 / 216214**

Composition of mortgages in the cover pool	100% residential
Updating of security valuations via Indexation*	Quarterly
Value of cover pool assets	Nominal
Currency denomination of cover pool assets	NZD
Cover pool asset ranking	1st Ranking Only
Domicile of all cover pool assets and related securities	New Zealand

**Covered Bond Trust Assets**

	Nominal Value	%
Residential Mortgages	\$11,016,961,869	99.34%
Cash in GIC Account	\$73,020,185	0.66%
Substitution Assets	\$0	0.00%
Liquid assets	\$0	0.00%
<b>Total Covered Bond Trust Assets</b>	<b>\$11,089,982,054</b>	

**Residential Mortgage Pool Summary**

Acquisition Cut off Date	01 Aug 2023
Current Aggregate Principal Balance (NZD)	\$11,016,961,869
Number of Loans	53,652
Number of Loan Groups	31,371
Average Loan Group Size	351,183
Maximum Loan Group Balance	\$2,520,430
Weighted Average Current Loan to Value Ratio (LVR)	48.67 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	43.90 %
Weighted Average Interest Rate	5.16 %
Weighted Average Seasoning (Months)	54.81
Weighted Average Remaining Term (Months)	229.68

\* For information on LVR and valuation method please see section 'Valuation of residential property' in the latest programme prospectus

**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%	12,306	22.94 %	\$1,081,601,785	9.82 %
> 25.00% up to and including 30.00%	3,818	7.12 %	\$574,160,025	5.21 %
> 30.00% up to and including 35.00%	4,342	8.09 %	\$715,208,745	6.49 %
> 35.00% up to and including 40.00%	4,579	8.53 %	\$885,748,284	8.04 %
> 40.00% up to and including 45.00%	4,747	8.85 %	\$1,001,079,726	9.09 %
> 45.00% up to and including 50.00%	4,782	8.91 %	\$1,106,242,225	10.04 %
> 50.00% up to and including 55.00%	4,695	8.75 %	\$1,196,566,906	10.86 %
> 55.00% up to and including 60.00%	4,734	8.82 %	\$1,366,130,983	12.40 %
> 60.00% up to and including 65.00%	3,869	7.21 %	\$1,174,052,314	10.66 %
> 65.00% up to and including 70.00%	3,172	5.91 %	\$1,022,248,531	9.28 %
> 70.00% up to and including 75.00%	1,894	3.53 %	\$659,007,431	5.98 %
> 75.00% up to and including 80.00%	604	1.13 %	\$204,101,899	1.85 %
> 80.00% up to and including 85.00%	88	0.16 %	\$22,904,324	0.21 %
> 85.00% up to and including 90.00%	18	0.03 %	\$6,695,180	0.06 %
> 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%	4	0.01 %	\$1,213,513	0.01 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

**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%	16,252	30.29 %	\$1,602,660,229	14.55 %
> 25.00% up to and including 30.00%	4,866	9.07 %	\$811,050,844	7.36 %
> 30.00% up to and including 35.00%	4,941	9.21 %	\$915,106,604	8.31 %
> 35.00% up to and including 40.00%	5,017	9.35 %	\$1,080,028,908	9.80 %
> 40.00% up to and including 45.00%	4,544	8.47 %	\$1,149,536,529	10.43 %
> 45.00% up to and including 50.00%	4,557	8.49 %	\$1,217,254,764	11.05 %
> 50.00% up to and including 55.00%	4,139	7.71 %	\$1,200,776,824	10.90 %
> 55.00% up to and including 60.00%	3,590	6.69 %	\$1,134,612,033	10.30 %
> 60.00% up to and including 65.00%	2,612	4.87 %	\$864,586,709	7.85 %
> 65.00% up to and including 70.00%	1,580	2.94 %	\$525,009,240	4.77 %
> 70.00% up to and including 75.00%	786	1.46 %	\$266,791,063	2.42 %
> 75.00% up to and including 80.00%	490	0.91 %	\$152,022,747	1.38 %
> 80.00% up to and including 85.00%	157	0.29 %	\$52,473,875	0.48 %
> 85.00% up to and including 90.00%	75	0.14 %	\$30,124,933	0.27 %
> 90.00% up to and including 95.00%	29	0.05 %	\$8,933,368	0.08 %
> 95.00% up to and including 100.00%	9	0.02 %	\$3,263,746	0.03 %
> 100.00%	8	0.01 %	\$2,729,454	0.02 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

\* Indexation is 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 for 'Indexed Valuation'.

**Mortgage Pool by Mortgage Loan Interest Rate**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 2.00%	0	0.00 %	\$0	0.00 %
> 2.00% up to and including 2.50%	402	0.75 %	\$90,232,952	0.82 %
> 2.50% up to and including 3.00%	6,554	12.22 %	\$1,359,464,964	12.34 %
> 3.00% up to and including 3.50%	2,861	5.33 %	\$639,270,391	5.80 %
> 3.50% up to and including 4.00%	1,654	3.08 %	\$352,848,782	3.20 %
> 4.00% up to and including 4.50%	3,253	6.06 %	\$698,452,056	6.34 %
> 4.50% up to and including 5.00%	7,252	13.52 %	\$1,611,679,749	14.63 %
> 5.00% up to and including 5.50%	7,135	13.30 %	\$1,503,737,901	13.65 %
> 5.50% up to and including 6.00%	6,058	11.29 %	\$1,371,943,150	12.45 %
> 6.00% up to and including 7.00%	14,752	27.50 %	\$3,056,194,088	27.74 %
> 7.00% up to and including 8.00%	790	1.47 %	\$81,065,216	0.74 %
> 8.00%	2,941	5.48 %	\$252,072,622	2.29 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

**Mortgage Pool by Interest Option**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	10,928	20.37 %	\$2,365,012,156	21.47 %
<= 2 Year Fixed	16,043	29.90 %	\$3,598,551,637	32.66 %
<= 3 Year Fixed	10,916	20.35 %	\$2,247,380,929	20.40 %
<= 4 Year Fixed	10,088	18.80 %	\$2,061,746,148	18.71 %
<= 5 Year Fixed	1,565	2.92 %	\$300,186,132	2.72 %
> 5 Year Fixed	209	0.39 %	\$33,830,480	0.31 %
Total Fixed Rate	49,749	92.73 %	\$10,606,707,482	96.28 %
Total Variable Rate	3,903	7.27 %	\$410,254,387	3.72 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

**Mortgage Pool by Consolidated Loan Balance**

	Number of Groups	(%) Number of Groups	Balance Outstanding	(%) Balance Outstanding
> \$0 up to and including \$100,000	5,116	16.31 %	\$277,583,331	2.52 %
> \$100,000 up to and including \$200,000	5,974	19.04 %	\$894,321,195	8.12 %
> \$200,000 up to and including \$300,000	5,317	16.95 %	\$1,323,661,396	12.01 %
> \$300,000 up to and including \$400,000	4,707	15.00 %	\$1,642,685,969	14.91 %
> \$400,000 up to and including \$500,000	3,447	10.99 %	\$1,541,996,226	14.00 %
> \$500,000 up to and including \$600,000	2,234	7.12 %	\$1,221,631,851	11.09 %
> \$600,000 up to and including \$700,000	1,410	4.49 %	\$910,714,035	8.27 %
> \$700,000 up to and including \$800,000	886	2.82 %	\$662,707,257	6.02 %
> \$800,000 up to and including \$900,000	629	2.01 %	\$531,502,640	4.82 %
> \$900,000 up to and including \$1.00m	442	1.41 %	\$419,486,751	3.81 %
> \$1.00m up to and including \$1.25m	618	1.97 %	\$685,297,477	6.22 %
> \$1.25m up to and including \$1.50m	326	1.04 %	\$448,287,706	4.07 %
> \$1.50m up to and including \$1.75m	168	0.54 %	\$270,350,161	2.45 %
> \$1.75m up to and including \$2.00m	73	0.23 %	\$134,605,729	1.22 %
> \$2.00m	24	0.08 %	\$52,130,145	0.47 %
<b>Total</b>	<b>31,371</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

**Mortgage Pool by Geographic Distribution**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	16,895	31.49 %	\$4,915,823,844	44.62 %
Bay of Plenty	3,242	6.04 %	\$573,724,904	5.21 %
Canterbury	7,363	13.72 %	\$1,215,341,608	11.03 %
Gisborne	554	1.03 %	\$66,740,788	0.61 %
Hawke's Bay	1,673	3.12 %	\$259,583,917	2.36 %
Manawatu-Wanganui	2,769	5.16 %	\$382,683,764	3.47 %
Nelson/Marlborough	1,288	2.40 %	\$201,582,065	1.83 %
Northland	1,352	2.52 %	\$187,315,037	1.70 %
Otago	3,042	5.67 %	\$471,846,677	4.28 %
Southland	199	0.37 %	\$27,337,200	0.25 %
Taranaki	892	1.66 %	\$142,056,370	1.29 %
Waikato	5,885	10.97 %	\$1,085,966,890	9.86 %
Wellington	8,163	15.21 %	\$1,457,460,871	13.23 %
West Coast	335	0.62 %	\$29,497,932	0.27 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

**Mortgage Pool by Payment Type**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	51,773	96.50 %	\$10,314,572,112	93.62 %
Interest Only	1,879	3.50 %	\$702,389,757	6.38 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>



**Mortgage Pool by Documentation Type**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	53,652	100.00 %	\$11,016,961,869	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

**Mortgage Pool by Remaining Interest Only Period**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
> 0 up to and including 1 years	451	24.00 %	\$161,224,341	22.95 %
> 1 up to and including 2 years	591	31.45 %	\$209,281,482	29.80 %
> 2 up to and including 3 years	684	36.40 %	\$266,300,257	37.91 %
> 3 up to and including 4 years	111	5.91 %	\$48,278,739	6.87 %
> 4 up to and including 5 years	27	1.44 %	\$11,102,293	1.58 %
> 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	15	0.80 %	\$6,202,644	0.88 %
<b>Total</b>	<b>1,879</b>	<b>100.00 %</b>	<b>\$702,389,757</b>	<b>100.00 %</b>

**Mortgage Pool by Occupancy Status**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	45,148	84.15 %	\$8,595,327,337	78.02 %
Residential Investment (Full Recourse)	8,504	15.85 %	\$2,421,634,531	21.98 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

**Mortgage Pool by Property Type**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	48,065	89.59 %	\$9,804,577,817	89.00 %
Unit/ Flat/ Apartment*	5,587	10.41 %	\$1,212,384,052	11.00 %
Other	0	0.00 %	\$0	0.00 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

\* 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	381	0.71 %	\$78,145,496	0.71 %
> 6 up to and including 9 months	1,514	2.82 %	\$321,423,896	2.92 %
> 9 up to and including 12 months	1,459	2.72 %	\$303,108,443	2.75 %
> 12 up to and including 15 months	1,331	2.48 %	\$303,607,473	2.76 %
> 15 up to and including 18 months	1,516	2.83 %	\$359,793,933	3.27 %
> 18 up to and including 21 months	1,781	3.32 %	\$433,134,832	3.93 %
> 21 up to and including 24 months	2,154	4.01 %	\$483,342,195	4.39 %
> 24 up to and including 27 months	2,277	4.24 %	\$522,851,805	4.75 %
> 27 up to and including 30 months	2,263	4.22 %	\$540,461,382	4.91 %
> 30 up to and including 33 months	2,150	4.01 %	\$574,225,557	5.21 %
> 33 up to and including 36 months	1,724	3.21 %	\$417,750,641	3.79 %
> 36 up to and including 48 months	5,660	10.55 %	\$1,267,670,219	11.51 %
> 48 up to and including 60 months	5,345	9.96 %	\$1,249,915,048	11.35 %
> 60 up to and including 72 months	4,442	8.28 %	\$932,838,010	8.47 %
> 72 up to and including 84 months	4,201	7.83 %	\$864,824,060	7.85 %
> 84 up to and including 96 months	4,182	7.79 %	\$844,057,178	7.66 %
> 96 up to and including 108 months	3,562	6.64 %	\$634,969,379	5.76 %
> 108 up to and including 120 months	2,746	5.12 %	\$378,147,792	3.43 %
> 120 months	4,964	9.25 %	\$506,694,531	4.60 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

**Mortgage Pool by Remaining Tenor**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	1,696	3.16 %	\$171,316,912	1.56 %
> 1 up to and including 2 years	2,134	3.98 %	\$241,692,486	2.19 %
> 2 up to and including 3 years	2,296	4.28 %	\$321,659,086	2.92 %
> 3 up to and including 4 years	1,721	3.21 %	\$125,311,616	1.14 %
> 4 up to and including 5 years	1,652	3.08 %	\$107,884,215	0.98 %
> 5 up to and including 6 years	1,502	2.80 %	\$114,756,012	1.04 %
> 6 up to and including 7 years	1,580	2.94 %	\$143,976,886	1.31 %
> 7 up to and including 8 years	1,618	3.02 %	\$156,263,285	1.42 %
> 8 up to and including 9 years	1,755	3.27 %	\$184,738,151	1.68 %
> 9 up to and including 10 years	1,599	2.98 %	\$203,273,811	1.85 %
> 10 up to and including 15 years	8,279	15.43 %	\$1,328,294,551	12.06 %
> 15 up to and including 20 years	8,693	16.20 %	\$1,899,490,155	17.24 %
> 20 up to and including 25 years	9,278	17.29 %	\$2,684,409,831	24.37 %
> 25 up to and including 30 years	9,849	18.36 %	\$3,333,894,870	30.26 %
> 30 years	0	0.00 %	\$0	0.00 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

**Mortgage Pool by Delinquencies**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	53,349	99.44 %	\$10,943,674,162	99.33 %
> 0 days up to and including 30 days	187	0.35 %	\$41,537,061	0.38 %
> 30 days up to and including 60 days	86	0.16 %	\$23,320,946	0.21 %
> 60 days up to and including 90 days	30	0.06 %	\$8,429,701	0.08 %
> 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 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

**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	9,515	19.13 %	\$2,002,159,716	18.88 %
> 3 up to and including 6 months	8,110	16.30 %	\$1,774,616,058	16.73 %
> 6 up to and including 9 months	5,991	12.04 %	\$1,282,415,475	12.09 %
> 9 up to and including 12 months	7,911	15.90 %	\$1,764,353,225	16.63 %
> 12 up to and including 15 months	4,828	9.70 %	\$1,071,520,214	10.10 %
> 15 up to and including 18 months	4,419	8.88 %	\$1,021,596,290	9.63 %
> 18 up to and including 21 months	2,322	4.67 %	\$443,604,351	4.18 %
> 21 up to and including 24 months	2,324	4.67 %	\$437,163,745	4.12 %
> 24 up to and including 27 months	733	1.47 %	\$127,697,420	1.20 %
> 27 up to and including 30 months	848	1.70 %	\$171,801,204	1.62 %
> 30 up to and including 33 months	506	1.02 %	\$96,906,269	0.91 %
> 33 up to and including 36 months	1,076	2.16 %	\$212,207,517	2.00 %
> 36 up to and including 48 months	889	1.79 %	\$162,059,617	1.53 %
> 48 up to and including 60 months	275	0.55 %	\$38,272,596	0.36 %
> 60 months	2	0.00 %	\$333,787	0.00 %
<b>Total</b>	<b>49,749</b>	<b>100.00 %</b>	<b>\$10,606,707,482</b>	<b>100.00 %</b>

**Mortgage Pool by Payment Frequency**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	14,328	26.71 %	\$2,593,171,385	23.54 %
Fortnightly	27,157	50.62 %	\$5,235,939,486	47.53 %
Monthly	12,162	22.67 %	\$3,187,686,526	28.93 %
Other	5	0.01 %	\$164,471	0.00 %
<b>Total</b>	<b>53,652</b>	<b>100.00 %</b>	<b>\$11,016,961,869</b>	<b>100.00 %</b>

**Trust Manager**

Institutional Securitisation Services Limited  
 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

**Contacts:**

Yvette Tse  
 Manager, SCM Trade Services  
 ANZ SCM Trade Services  
 Telephone: 612 8937 8553  
 Facsimile: 61 2 8937 7107  
 Email: yvette.tse@anz.com

Dave Sutich  
 Senior Manager Assets & Securitisation  
 NZ Treasury, ANZ NZ  
 Telephone: 644 4366732  
 Email: Dave.Sutich@anz.com

**DISCLAIMER**

1. This report is intended to be accessed only by investors who have acquired covered bonds issued under the €8,000,000,000 ANZNZ Covered Bond Programme established by ANZ Bank New Zealand Limited and ANZ New Zealand (Int'l) Limited (the "Issuers").
2. This report is for information purposes only. It is information given in summary form and the Issuers and the Trust Manager do not warrant or represent that this report (or any information in, or referred to in, this report) is accurate, adequate, reasonable, reliable, complete or up-to-date. This report does not contain all relevant information in respect of the covered bonds.
3. This report is not a prospectus or other disclosure document under New Zealand or any other law and does not constitute an invitation to subscribe for or buy covered bonds or an offer for subscription or purchase of any covered bonds or a solicitation to engage in or refrain from engaging in any transaction. The Issuers and the Trust Manager do not intend to create legal relations on the basis of the information contained in this report.
4. This report is intended for distribution to professional investors, only. The distribution of this report in certain jurisdictions may be restricted by law and persons into whose possession it and any document or other information referred to in it comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This report is not directed at, or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction. Without limiting the restrictions in this report:

**New Zealand:** This report is for distribution only:

- (a) to persons who are wholesale investors as that term is defined in clauses 3(2)(a), (c) and (d) of schedule 1 to the Financial Markets Conduct Act 2013 of New Zealand (the "FMC Act"), being a person who is: (i) an "investment business"; (ii) "large"; or (iii) a "government agency", in each case as defined in schedule 1 to the FMC Act; and
- (b) in other circumstances where there is no contravention of the FMC Act, but (without limiting paragraph (a) above) excluding any "eligible investor" (as defined in the FMC Act) or any person that meets the investment activity criteria specified in clause 38 of schedule 1 to the FMC Act.

**Australia:** This report is intended for distribution to professional investors only and not to recipients to whom an offer to sell or issue or the solicitation of an offer to buy or acquire covered bonds requires disclosure in accordance with Part 6D.2 or Chapter 7 of the Corporations Act 2001 (Cwlth) ("Corporations Act") or is a "retail client" as defined for the purposes of section 761G of the Corporations Act. Without limiting the preceding paragraph, no prospectus or other disclosure document (as defined in the Corporations Act) in relation to any covered bonds has been or will be lodged with or registered by the Australian Securities and Investments Commission or the Australian Securities Exchange Limited or any other stock exchange licensed under the Corporations Act. No target market determination has been or will be made for the purposes of Part 7.8A of the Corporations Act.

**United States:** This report is only for investors who are (x) outside the United States and are not U.S. Persons (as defined in Regulation S under the Securities Act of 1933 as amended (the "Securities Act")) in compliance with Regulation S; or (y) "qualified institutional buyers" (as defined in Rule 144A under the Securities Act). NO SECURITIES HAVE BEEN, OR WILL BE, REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. SECURITIES MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, WITHIN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS, EXCEPT IN CERTAIN TRANSACTIONS EXEMPT FROM OR NOT SUBJECT TO THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. ANY INVESTMENT DECISION TO PURCHASE ANY SECURITIES IN THE CONTEXT OF A PROPOSED OFFERING, IF ANY, SHOULD BE MADE ON THE BASIS OF ANY APPLICABLE FINAL TERMS OR PRICING SUPPLEMENT, THE TERMS AND CONDITIONS OF THE SECURITIES AND THE INFORMATION CONTAINED IN THE APPLICABLE OFFERING CIRCULAR PUBLISHED IN RELATION TO SUCH OFFERING AND NOT ON THE BASIS OF THIS REPORT, WHICH DOES NOT CONSTITUTE OR FORM PART OF AN OFFER OR SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR ANY SECURITIES IN THE UNITED STATES OR ANYWHERE ELSE.

**European Economic Area:** This report is not directed at, and no covered bonds will be offered, sold or otherwise made available to, any retail investor in the European Economic Area (the "EEA"). For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling any covered bonds or otherwise making them available to retail investors in the EEA will be prepared and therefore offering or selling any covered bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. If you are a retail investor, you should not access this report nor act upon the material contained in this report.

**United Kingdom ("UK"):** The communication of this report is not being made by, and the content of this report has not been approved by an authorised person for the purposes of section 21 of the UK's Financial Services and Markets Act 2000 (as amended, the "FSMA"). Reliance on this report for the purpose of engaging in any investment activity may expose the individual to a significant risk of losing all of the property or other assets invested. Accordingly, this report is not being distributed to, and must not be passed on to, the general public in the UK. The communication of this report as a financial promotion is only being made to those persons in the UK who have professional experience in matters relating to investments and who fall within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order")), or who fall within Article 49(2)(a) to (d) of the Financial Promotion Order, or who are any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as "relevant persons"). In the UK, any investments or covered bonds will only be available to and will be engaged in only with, relevant persons. Any person in the UK that is not a relevant person should not act or rely on this communication or any of its contents.

This report is not directed at and any covered bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018, as amended (the "EUWA"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the UK by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law in the UK by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling any covered bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling any covered bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

5. The information contained in this report has been prepared without taking into account the objectives, financial situation or needs of any person and any covered bonds or strategies mentioned in it may not be suitable for all investors. Investors and prospective investors in any covered bonds are required to make their own independent investigation and appraisal of the business and financial condition of the Issuers, the nature of the covered bonds and any tax, legal, accounting and economic considerations relevant to the purchase of the covered bonds.

6. All investments entail risk and may result in both profits and losses. A wide range of factors could cause the actual results, performance or achievements of the Issuers to be materially different from any future results, performance or achievements that may be expressed or implied by statements and information in this report. In addition, factors such as foreign currency rates of exchange may adversely affect the value, price or income of any covered bonds. Should any such factors occur or should any underlying assumptions on which this report is based prove incorrect, actual results may vary materially from those described in this report, and investors must be prepared to lose all or part of their investments. The Issuers do not intend, and do not assume any obligation, to update or correct the information included in this report.

7. To the extent permitted by law, the Issuers and the Trust Manager:

(A) do not accept any responsibility for any information or representation contained in this report; and

(B) will not be liable (whether in negligence or otherwise) for any loss or damage that may be suffered or incurred by any person that relies, whether in whole or in part, on this report (including on any information, conclusions or omissions in this report).

8. This report may contain various forward looking statements or opinions, including statements and opinions regarding an Issuer's intent, belief or current expectations with respect to its business operations, market conditions, results of operations and financial condition, capital adequacy, specific provisions and management practices. Those matters are subject to risks and uncertainties that could cause the actual results and financial position of an Issuer to differ materially from the information presented herein. When used in this report, the words 'forecast', 'estimate', 'project', 'intend', 'anticipate', 'believe', 'expect', 'may', 'probability', 'risk', 'will', 'seek', 'would', 'could', 'should' and similar expressions, as they relate to an Issuer and its management, are intended to identify such forward looking statements or opinions. Those statements and opinions are usually predictive in character; or may be affected by inaccurate assumptions or unknown risks and uncertainties; or may differ materially from results ultimately achieved. As such, these statements and opinions should not be relied upon when making investment decisions. These statements only speak as at the date of publication and no representation is made as to their correctness on or after this date. There can be no assurance that actual outcomes will not differ materially from any forward-looking statements or opinions contained in this report. Such statements and opinions constitute "forward-looking statements" for the purposes of the United States Private Securities Litigation Reform Act of 1995. The Issuers do not undertake any obligation to publicly release the result of any revisions to these forward looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.