

ANZNZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	30 September 2025
Determination Date:	15 October 2025
Trust Payment Date:	17 October 2025

Trustee / Covered Bond Guarantor:	ANZNZ Covered Bond Trust Ltd
Security Trustee:	New Zealand Permanent Trustees Ltd
Bond Trustee:	Deutsche Trustee Company Ltd
Covered Bond Paying Agent:	Deutsche Bank AG, London Branch
Servicer:	ANZ Bank New Zealand Ltd
GIC Account Provider:	ANZ Bank New Zealand Ltd
Interest Rate Swap Provider:	ANZ Bank New Zealand Ltd
Contingent Covered Bond Swap Provider:	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
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 October 2025

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	\$9,687,568,771
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$8,728,655,617
		\$8,728,655,617
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

$(A + B + C + D + E) - Z$	\$8,728,655,617
---------------------------	-----------------

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount:	\$8,728,655,617
NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:	\$2,099,239,397
Adjusted Aggregate Housing Loan Amount $\geq$ 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:	461.13 %
Voluntary Overcollateralisation:	350.02 %

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 October 2025

Bond Issuance

Bonds	Issue Date	Principal Balance	Principal Balance (NZD Equiv.)	Exchange Rate	Coupon Frequency	Coupon Rate
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	-	-	\$2,099,239,397	-	-	-

Bonds	Common Code	ISIN	Listing	Note Type	Final Maturity Date	Extended Due for Payment Date *
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	41.99%	2	\$2,099,239,397	100.00%
> 3 Years and <= 4 years	0	\$0	0.00%	0	\$0	0.00%
> 4 Years and <= 5 years	1	\$1,217,805,276	58.01%	0	\$0	0.00%
> 5 Years and <= 7 years	0	\$0	0.00%	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	2	\$2,099,239,397	100.00%	2	\$2,099,239,397	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	2	0	2	100.00%	\$2,099,239,397	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	2	0	2	100.00%	\$2,099,239,397	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 9,680,240,316	\$9,680,240,316	1.0000
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 BKBK 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, ANZNZ 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

Rating Trigger Action Relates to:	Rating Trigger Description:	When Moody's Ratings falls below...	When Fitch Ratings falls below...
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?	P1 No N/A	F1 No N/A
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	\$2,099,239,397	100.00 %
Demand Loan	\$7,580,998,920	361.13 %
Total Funding	\$9,680,238,317	

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	\$9,680,238,317	100.00%
Cash in GIC Account	\$1,999	0.00%
Substitution Assets	\$0	0.00%
Liquid assets	\$0	0.00%
Total Covered Bond Trust Assets	\$9,680,240,316	

Residential Mortgage Pool Summary

Acquisition Cut off Date	01 Oct 2025
Current Aggregate Principal Balance (NZD)	\$9,680,238,317
Number of Loans	45,582
Number of Loan Groups	27,396
Average Loan Group Size	353,345
Maximum Loan Group Balance	\$3,364,205
Weighted Average Current Loan to Value Ratio (LVR)	50.50 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	48.34 %
Weighted Average Interest Rate	5.45 %
Weighted Average Seasoning (Months)	61.11
Weighted Average Remaining Term (Months)	232.55

* 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%	11,065	24.27 %	\$973,235,218	10.05 %
> 25.00% up to and including 30.00%	3,369	7.39 %	\$523,016,134	5.40 %
> 30.00% up to and including 35.00%	3,487	7.65 %	\$603,911,067	6.24 %
> 35.00% up to and including 40.00%	3,726	8.17 %	\$717,623,091	7.41 %
> 40.00% up to and including 45.00%	3,750	8.23 %	\$849,009,888	8.77 %
> 45.00% up to and including 50.00%	3,582	7.86 %	\$865,009,305	8.94 %
> 50.00% up to and including 55.00%	3,450	7.57 %	\$922,712,554	9.53 %
> 55.00% up to and including 60.00%	2,970	6.52 %	\$852,402,768	8.81 %
> 60.00% up to and including 65.00%	2,527	5.54 %	\$721,611,047	7.45 %
> 65.00% up to and including 70.00%	2,397	5.26 %	\$782,985,303	8.09 %
> 70.00% up to and including 75.00%	3,404	7.47 %	\$1,208,241,916	12.48 %
> 75.00% up to and including 80.00%	1,816	3.98 %	\$647,968,945	6.69 %
> 80.00% up to and including 85.00%	35	0.08 %	\$10,814,951	0.11 %
> 85.00% up to and including 90.00%	4	0.01 %	\$1,696,128	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	45,582	100.00 %	\$9,680,238,317	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%	13,654	29.95 %	\$1,324,153,118	13.68 %
> 25.00% up to and including 30.00%	3,757	8.24 %	\$626,161,623	6.47 %
> 30.00% up to and including 35.00%	3,561	7.81 %	\$682,281,392	7.05 %
> 35.00% up to and including 40.00%	3,674	8.06 %	\$795,273,178	8.22 %
> 40.00% up to and including 45.00%	3,343	7.33 %	\$834,884,987	8.62 %
> 45.00% up to and including 50.00%	3,341	7.33 %	\$881,872,914	9.11 %
> 50.00% up to and including 55.00%	3,113	6.83 %	\$872,498,309	9.01 %
> 55.00% up to and including 60.00%	2,426	5.32 %	\$718,854,488	7.43 %
> 60.00% up to and including 65.00%	1,971	4.32 %	\$600,308,793	6.20 %
> 65.00% up to and including 70.00%	1,841	4.04 %	\$574,233,061	5.93 %
> 70.00% up to and including 75.00%	2,219	4.87 %	\$745,765,246	7.70 %
> 75.00% up to and including 80.00%	1,901	4.17 %	\$697,740,496	7.21 %
> 80.00% up to and including 85.00%	655	1.44 %	\$269,603,276	2.79 %
> 85.00% up to and including 90.00%	106	0.23 %	\$48,729,670	0.50 %
> 90.00% up to and including 95.00%	12	0.03 %	\$4,708,685	0.05 %
> 95.00% up to and including 100.00%	6	0.01 %	\$2,609,865	0.03 %
> 100.00%	2	0.00 %	\$559,217	0.01 %
Total	45,582	100.00 %	\$9,680,238,317	100.00 %

* 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%	0	0.00 %	\$0	0.00 %
> 2.50% up to and including 3.00%	191	0.42 %	\$54,546,417	0.56 %
> 3.00% up to and including 3.50%	136	0.30 %	\$23,652,738	0.24 %
> 3.50% up to and including 4.00%	412	0.90 %	\$80,727,698	0.83 %
> 4.00% up to and including 4.50%	78	0.17 %	\$14,869,121	0.15 %
> 4.50% up to and including 5.00%	16,094	35.31 %	\$3,768,387,373	38.93 %
> 5.00% up to and including 5.50%	6,845	15.02 %	\$1,545,039,278	15.96 %
> 5.50% up to and including 6.00%	10,900	23.91 %	\$2,319,332,959	23.96 %
> 6.00% up to and including 7.00%	10,922	23.96 %	\$1,872,969,618	19.35 %
> 7.00% up to and including 8.00%	4	0.01 %	\$713,114	0.01 %
> 8.00%	0	0.00 %	\$0	0.00 %
Total	45,582	100.00 %	\$9,680,238,317	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	18,633	40.88 %	\$4,610,917,676	47.63 %
<= 2 Year Fixed	14,079	30.89 %	\$2,928,878,851	30.26 %
<= 3 Year Fixed	2,251	4.94 %	\$408,470,499	4.22 %
<= 4 Year Fixed	3,987	8.75 %	\$755,788,339	7.81 %
<= 5 Year Fixed	1,532	3.36 %	\$280,666,496	2.90 %
> 5 Year Fixed	505	1.11 %	\$88,548,552	0.91 %
Total Fixed Rate	40,987	89.92 %	\$9,073,270,414	93.73 %
Total Variable Rate	4,595	10.08 %	\$606,967,903	6.27 %
Total	45,582	100.00 %	\$9,680,238,317	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	4,298	15.69 %	\$226,959,067	2.34 %
> \$100,000 up to and including \$200,000	4,674	17.06 %	\$705,776,138	7.29 %
> \$200,000 up to and including \$300,000	4,717	17.22 %	\$1,177,899,048	12.17 %
> \$300,000 up to and including \$400,000	4,304	15.71 %	\$1,502,265,722	15.52 %
> \$400,000 up to and including \$500,000	3,346	12.21 %	\$1,499,258,881	15.49 %
> \$500,000 up to and including \$600,000	2,152	7.86 %	\$1,178,031,377	12.17 %
> \$600,000 up to and including \$700,000	1,363	4.98 %	\$880,363,357	9.09 %
> \$700,000 up to and including \$800,000	826	3.02 %	\$618,184,521	6.39 %
> \$800,000 up to and including \$900,000	514	1.88 %	\$435,741,760	4.50 %
> \$900,000 up to and including \$1.00m	346	1.26 %	\$327,986,378	3.39 %
> \$1.00m up to and including \$1.25m	453	1.65 %	\$500,569,615	5.17 %
> \$1.25m up to and including \$1.50m	234	0.85 %	\$319,813,211	3.30 %
> \$1.50m up to and including \$1.75m	99	0.36 %	\$159,374,246	1.65 %
> \$1.75m up to and including \$2.00m	37	0.14 %	\$68,577,112	0.71 %
> \$2.00m	33	0.12 %	\$79,437,883	0.82 %
Total	27,396	100.00 %	\$9,680,238,317	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	13,292	29.16 %	\$3,894,758,959	40.23 %
Bay of Plenty	2,651	5.82 %	\$502,068,786	5.19 %
Canterbury	7,006	15.37 %	\$1,317,980,379	13.62 %
Gisborne	496	1.09 %	\$64,794,769	0.67 %
Hawke's Bay	1,463	3.21 %	\$235,715,048	2.44 %
Manawatu-Wanganui	2,529	5.55 %	\$383,399,550	3.96 %
Nelson/Marlborough	1,108	2.43 %	\$200,087,538	2.07 %
Northland	1,259	2.76 %	\$194,037,394	2.00 %
Otago	2,767	6.07 %	\$488,379,743	5.05 %
Southland	197	0.43 %	\$30,069,744	0.31 %
Taranaki	865	1.90 %	\$156,864,821	1.62 %
Waikato	5,112	11.21 %	\$1,004,897,505	10.38 %
Wellington	6,502	14.26 %	\$1,171,837,421	12.11 %
West Coast	335	0.73 %	\$35,346,661	0.37 %
Total	45,582	100.00 %	\$9,680,238,317	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	45,246	99.26 %	\$9,550,439,747	98.66 %
Interest Only	336	0.74 %	\$129,798,570	1.34 %
Total	45,582	100.00 %	\$9,680,238,317	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	45,582	100.00 %	\$9,680,238,317	100.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	45,582	100.00 %	\$9,680,238,317	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	271	80.65 %	\$100,851,133	77.70 %
> 1 up to and including 2 years	53	15.77 %	\$24,607,932	18.96 %
> 2 up to and including 3 years	6	1.79 %	\$2,810,467	2.17 %
> 3 up to and including 4 years	0	0.00 %	\$0	0.00 %
> 4 up to and including 5 years	0	0.00 %	\$0	0.00 %
> 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	6	1.79 %	\$1,529,038	1.18 %
Total	336	100.00 %	\$129,798,570	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	39,343	86.31 %	\$7,964,280,535	82.27 %
Residential Investment (Full Recourse)	6,239	13.69 %	\$1,715,957,782	17.73 %
Total	45,582	100.00 %	\$9,680,238,317	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	40,154	88.09 %	\$8,432,981,200	87.12 %
Unit/ Flat/ Apartment*	5,428	11.91 %	\$1,247,257,117	12.88 %
Other	0	0.00 %	\$0	0.00 %
Total	45,582	100.00 %	\$9,680,238,317	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	1,630	3.58 %	\$430,142,581	4.44 %
> 6 up to and including 9 months	1,175	2.58 %	\$266,211,896	2.75 %
> 9 up to and including 12 months	1,035	2.27 %	\$227,670,277	2.35 %
> 12 up to and including 15 months	837	1.84 %	\$170,500,212	1.76 %
> 15 up to and including 18 months	1,252	2.75 %	\$338,656,280	3.50 %
> 18 up to and including 21 months	924	2.03 %	\$219,282,049	2.27 %
> 21 up to and including 24 months	1,005	2.20 %	\$264,329,363	2.73 %
> 24 up to and including 27 months	905	1.99 %	\$229,521,348	2.37 %
> 27 up to and including 30 months	1,005	2.20 %	\$283,093,336	2.92 %
> 30 up to and including 33 months	965	2.12 %	\$248,996,297	2.57 %
> 33 up to and including 36 months	1,385	3.04 %	\$338,728,885	3.50 %
> 36 up to and including 48 months	4,869	10.68 %	\$1,194,183,510	12.34 %
> 48 up to and including 60 months	5,854	12.84 %	\$1,442,114,982	14.90 %
> 60 up to and including 72 months	3,325	7.29 %	\$714,359,607	7.38 %
> 72 up to and including 84 months	3,511	7.70 %	\$767,795,998	7.93 %
> 84 up to and including 96 months	2,855	6.26 %	\$554,970,776	5.73 %
> 96 up to and including 108 months	2,726	5.98 %	\$504,344,072	5.21 %
> 108 up to and including 120 months	2,530	5.55 %	\$486,970,126	5.03 %
> 120 months	7,794	17.10 %	\$998,366,724	10.31 %
Total	45,582	100.00 %	\$9,680,238,317	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	1,367	3.00 %	\$109,537,425	1.13 %
> 1 up to and including 2 years	1,403	3.08 %	\$53,854,036	0.56 %
> 2 up to and including 3 years	1,420	3.12 %	\$54,004,866	0.56 %
> 3 up to and including 4 years	1,439	3.16 %	\$72,786,956	0.75 %
> 4 up to and including 5 years	1,473	3.23 %	\$103,761,846	1.07 %
> 5 up to and including 6 years	1,337	2.93 %	\$105,573,905	1.09 %
> 6 up to and including 7 years	1,409	3.09 %	\$135,760,318	1.40 %
> 7 up to and including 8 years	1,427	3.13 %	\$155,302,945	1.60 %
> 8 up to and including 9 years	1,407	3.09 %	\$171,082,857	1.77 %
> 9 up to and including 10 years	1,544	3.39 %	\$210,768,641	2.18 %
> 10 up to and including 15 years	7,417	16.27 %	\$1,338,694,138	13.83 %
> 15 up to and including 20 years	8,579	18.82 %	\$2,133,316,826	22.04 %
> 20 up to and including 25 years	7,779	17.07 %	\$2,377,452,096	24.56 %
> 25 up to and including 30 years	7,581	16.63 %	\$2,658,341,462	27.46 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	45,582	100.00 %	\$9,680,238,317	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	45,282	99.34 %	\$9,601,254,682	99.18 %
> 0 days up to and including 30 days	195	0.43 %	\$48,925,001	0.51 %
> 30 days up to and including 60 days	82	0.18 %	\$22,537,697	0.23 %
> 60 days up to and including 90 days	23	0.05 %	\$7,520,937	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 %
Total	45,582	100.00 %	\$9,680,238,317	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	9,730	23.74 %	\$2,274,161,517	25.06 %
> 3 up to and including 6 months	7,452	18.18 %	\$1,673,592,485	18.45 %
> 6 up to and including 9 months	6,727	16.41 %	\$1,629,155,763	17.96 %
> 9 up to and including 12 months	5,118	12.49 %	\$1,099,019,863	12.11 %
> 12 up to and including 15 months	2,971	7.25 %	\$607,764,459	6.70 %
> 15 up to and including 18 months	3,802	9.28 %	\$778,896,303	8.58 %
> 18 up to and including 21 months	2,446	5.97 %	\$522,119,599	5.75 %
> 21 up to and including 24 months	951	2.32 %	\$169,837,169	1.87 %
> 24 up to and including 27 months	238	0.58 %	\$33,015,701	0.36 %
> 27 up to and including 30 months	177	0.43 %	\$31,011,897	0.34 %
> 30 up to and including 33 months	274	0.67 %	\$49,461,559	0.55 %
> 33 up to and including 36 months	567	1.38 %	\$111,962,929	1.23 %
> 36 up to and including 48 months	431	1.05 %	\$74,419,427	0.82 %
> 48 up to and including 60 months	103	0.25 %	\$18,851,743	0.21 %
> 60 months	0	0.00 %	\$0	0.00 %
Total	40,987	100.00 %	\$9,073,270,414	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	13,111	28.76 %	\$2,538,800,700	26.23 %
Fortnightly	23,561	51.69 %	\$4,827,536,905	49.87 %
Monthly	8,905	19.54 %	\$2,313,742,804	23.90 %
Other	5	0.01 %	\$157,907	0.00 %
Total	45,582	100.00 %	\$9,680,238,317	100.00 %

	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 ANZ Securitisation Trade Services Telephone: 612 8937 8553 Facsimile: 61 2 8937 7107 Email: yvette.tse@anz.com	Sam Forgie Head of Funding and Liquidity Management NZ Treasury, ANZ Bank New Zealand Limited Telephone: +64 4 381 9857 Email: Sam.Forgie@anz.com

DISCLAIMER & IMPORTANT NOTICE

This report is intended to be accessed only by professional investors who have lawfully acquired covered bonds ("**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 (together, the "**Issuers**") (the "**Programme**"). This Report is for the information of investors who have acquired covered bonds after reviewing, understanding and obtaining their own professional legal, regulatory, financial, tax and accounting advice in relation to the Programme and the associated documentation, and no person is authorised to use it for any other purpose. No person is authorised to copy this report (or any part of it) or to distribute it (or any part of it) to any other person.

This report, which includes aggregate and stratified statistical data, is provided "as is" for information purposes only. It contains information that is dependent on the sources of the data which may not be complete, are prepared based on definitions, assumptions, methodologies and qualifications (which are available on reasonable request), is given in summary form and does not contain all relevant information in respect of the covered bonds or the Programme. The Issuers and Institutional Securitisation Services Limited (the "**Trust Manager**") do not give any recommendation, warranty or representation (express or implied) that this report (or the information set out or referred to in this report) is complete, accurate, reasonable, adequate, up to date or reliable. Neither the Issuers nor the Trust Manager accept responsibility for any information or representation contained in this Report.

This report is not a prospectus or other disclosure document under New Zealand or any other law. It does not, and is not intended to, constitute an offer to sell or a solicitation of any offer to subscribe for or purchase covered bonds or a recommendation to continue to hold covered bonds issued by the Issuers in any country or jurisdiction, nor is it the intention of the Issuers or any other person to create legal relations on the basis of the information contained in this report.

This report does not contain all information that may be relevant to an investor in relation to its investment in the covered bonds. This Report does not take into account the investment objectives, financial situation or needs of any particular investor. The information in this report contains data that may no longer be complete or current and data regarding past performance. Any statement in this report as to any future matter is a present prediction of a possible future outcome, the accuracy of which cannot be guaranteed. The information in this report is not a representation or guarantee of the future performance of the Issuers, the covered bonds, or the housing loans held by Covered Bond Trust Limited as trustee of the ANZNZ Covered Bond Trust ("**Covered Bond Guarantor**"). This report is not intended to be, and should not be, relied upon as advice to investors or potential investors. Recipients of this report should make their own assessment and evaluation and seek appropriate professional advice upon their own particular circumstances.

To the maximum extent permitted by law, the Issuers, the Trust Manager, the Covered Bond Guarantor and their respective related bodies corporate, directors, employees and agents do not accept any liability for any direct or indirect loss or damage (howsoever occurring) arising from the use of or reliance on this report or its contents (whether in whole or in part) or otherwise arising in connection with it, including, without limitation, any liability arising from fault or negligence on the part of the Issuers, the Trust Manager, the Covered Bond Guarantor or any of their respective, related bodies corporate, directors, employees or agents.

The Issuers believe that, at the time of its issuance and based on transparency data made available by the Issuers, covered bonds issued under the Programme would satisfy the eligibility criteria for Article 14(2) of Directive (EU) 2019/2162 (Covered Bond Directive). However, covered bond investors should make their own determination and obtain professional advice on whether: (i) the information provided in this report meets the requirements of Article 14 of the Covered Bond Directive; and (ii) covered bonds issued under the Programme are eligible for preferential treatment by qualifying as Level 2 A assets for the purpose of the Liquidity Coverage Ratio under Regulation (EU) 575/2013. The Issuers do not accept any responsibility for, or any liability arising from, this assessment.

The Issuers are subsidiaries of Australia and New Zealand Banking Group Limited ("**ANZBGL**"). ANZBGL is an authorised deposit-taking institution under the Banking Act 1959 of Australia. The Issuers are members of ANZBGL's group but are not authorised deposit-taking institutions under the Banking Act 1959 of Australia. Neither ANZBGL, ANZ Group Holdings Limited ("**ANZGHL**"), the ultimate listed parent company of the Issuers, nor any other company in the ANZ group guarantees or supports the Issuers or any covered bonds that may be issued by the Issuers. Covered bonds issued by the Issuers do not represent deposits or other liabilities of ANZBGL or ANZGHL.