



ANZ Bank New Zealand Limited

ANZ NZ Covered Bond Trust - Monthly Investor Report

Collection Period End Date:	31 December 2012
Determination Date:	15 January 2013
Trust Payment Date:	17 January 2013

Trustee / Covered Bond Guarantor:	ANZ NZ 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:	Deloitte Touche Tohmatsu Limited

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	Aa3	AA-
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

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	\$4,691,871,156
(2)	Sum of the Asset Percentage Adjusted Housing Loan Balance Amount of each Housing Loan in the Housing Loan Portfolio	\$3,797,823,512
		\$3,797,823,512
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	Current Principal Balance of the Covered Bonds as at the end of the Collection Period and pool composition is as at the current Determination Date (pre purchase and repurchase activities)	\$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 \$3,797,823,512

Results of Asset Coverage Test

Adjusted Aggregate Housing Loan Amount: \$3,797,823,512

NZD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds: \$3,100,399,401

Asset Coverage Ratio: TRUE

Asset Percentage: 80.60%

Contractual Overcollateralisation: 124.07 %

Total Overcollateralisation: 152.08 %

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 17 January 2013

Bond Issuance

Bonds	Issue Date	Principal Balance	Principal Balance (NZD Equiv.)	Exchange Rate	Coupon Frequency	Coupon Rate
Series 2011-1 Tranche 1	20 Oct 2011	EUR 500,000,000	\$867,424,242	1.7348	Annual	3.0000 %
Series 2012-1	27 Feb 2012	CHF 200,000,000	\$262,113,579	1.3106	Quarterly	LIBOR CHF 3 Month + 0.80 %
Series 2012-2	27 Feb 2012	CHF 300,000,000	\$393,170,369	1.3106	Annual	1.5000 %
Series 2011-1 Tranche 2	07 Mar 2012	EUR 250,000,000	\$402,400,335	1.6096	Annual	3.0000 %
Series 2012-3 Tranche 1	18 Sep 2012	EUR 750,000,000	\$1,175,290,876	1.5671	Annual	1.3750 %
Total	-	-	\$3,100,399,401	-	-	-

Bonds	Common Code	ISIN	Listing	Note Type	Final Maturity Date	Extended Due for Payment Date
Series 2011-1 Tranche 1	069384986	XS0693849860	LSE	Hard Bullet	20 Oct 2016	N/A
Series 2012-1	074474845	CH0149182476	SIX	Hard Bullet	27 Feb 2015	N/A
Series 2012-2	074475019	CH0149182450	SIX	Hard Bullet	27 Feb 2018	N/A
Series 2011-1 Tranche 2	069384986	XS0753524338	LSE	Hard Bullet	20 Oct 2016	N/A
Series 2012-3 Tranche 1	083036052	XS0830360524	LSE	Soft Bullet	05 Oct 2017	05 Oct 2018

Funding Summary (NZD)

	Nominal Value	%
Intercompany Loan	\$3,100,399,401	100.00 %
Demand Loan	\$1,614,793,608	52.08 %
Total Funding	\$4,715,193,009	

Pool Summary

Acquisition Cut off Date	01 Jan 2013
Current Aggregate Principal Balance (NZD)	\$4,715,193,009
Number of Loans	33,528
Number of Loan Groups	21,868
Average Loan Group Size	215,621
Maximum Loan Group Balance	\$1,955,792
Weighted Average Current Loan to Value Ratio (LVR)	56.78 %
Weighted Average Current Indexed Loan to Value Ratio (LVR)	55.68 %
Weighted Average Interest Rate	5.60 %
Weighted Average Seasoning (Months)	30.64
Weighted Average Remaining Term (Months)	220.12

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%	6,171	18.41 %	\$362,737,988	7.69 %
> 25.00% up to and including 30.00%	1,828	5.45 %	\$195,075,281	4.14 %
> 30.00% up to and including 35.00%	1,884	5.62 %	\$224,242,513	4.76 %
> 35.00% up to and including 40.00%	2,049	6.11 %	\$261,750,466	5.55 %
> 40.00% up to and including 45.00%	2,033	6.06 %	\$282,625,615	5.99 %
> 45.00% up to and including 50.00%	2,240	6.68 %	\$336,716,763	7.14 %
> 50.00% up to and including 55.00%	2,203	6.57 %	\$343,716,955	7.29 %
> 55.00% up to and including 60.00%	2,364	7.05 %	\$372,397,667	7.90 %
> 60.00% up to and including 65.00%	2,340	6.98 %	\$376,878,640	7.99 %
> 65.00% up to and including 70.00%	2,482	7.40 %	\$435,768,066	9.24 %
> 70.00% up to and including 75.00%	2,500	7.46 %	\$466,657,841	9.90 %
> 75.00% up to and including 80.00%	3,271	9.76 %	\$653,607,515	13.86 %
> 80.00% up to and including 85.00%	1,293	3.86 %	\$233,069,463	4.94 %
> 85.00% up to and including 90.00%	830	2.48 %	\$163,596,178	3.47 %
> 90.00% up to and including 95.00%	11	0.03 %	\$2,344,464	0.05 %
> 95.00% up to and including 100.00%	2	0.01 %	\$319,514	0.01 %
> 100.00%	27	0.08 %	\$3,688,080	0.08 %
Total	33,528	100.00 %	\$4,715,193,009	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%	6,404	19.10 %	\$394,446,698	8.37 %
> 25.00% up to and including 30.00%	1,875	5.59 %	\$208,031,015	4.41 %
> 30.00% up to and including 35.00%	1,930	5.76 %	\$231,071,432	4.90 %
> 35.00% up to and including 40.00%	2,114	6.31 %	\$276,338,149	5.86 %
> 40.00% up to and including 45.00%	2,037	6.08 %	\$288,446,306	6.12 %
> 45.00% up to and including 50.00%	2,297	6.85 %	\$356,408,519	7.56 %
> 50.00% up to and including 55.00%	2,189	6.53 %	\$345,248,473	7.32 %
> 55.00% up to and including 60.00%	2,416	7.21 %	\$377,772,335	8.01 %
> 60.00% up to and including 65.00%	2,472	7.37 %	\$418,337,488	8.87 %
> 65.00% up to and including 70.00%	2,441	7.28 %	\$444,293,077	9.42 %
> 70.00% up to and including 75.00%	2,534	7.56 %	\$487,519,924	10.34 %
> 75.00% up to and including 80.00%	2,652	7.91 %	\$510,336,369	10.82 %
> 80.00% up to and including 85.00%	1,256	3.75 %	\$219,470,527	4.65 %
> 85.00% up to and including 90.00%	738	2.20 %	\$131,104,054	2.78 %
> 90.00% up to and including 95.00%	114	0.34 %	\$17,465,352	0.37 %
> 95.00% up to and including 100.00%	18	0.05 %	\$3,007,421	0.06 %
> 100.00%	41	0.12 %	\$5,895,870	0.13 %
Total	33,528	100.00 %	\$4,715,193,009	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 5.00%	3,431	10.23 %	\$620,431,785	13.16 %
> 5.00% up to and including 5.50%	9,808	29.25 %	\$1,591,340,504	33.75 %
> 5.50% up to and including 6.00%	15,740	46.95 %	\$1,878,868,074	39.85 %
> 6.00% up to and including 6.50%	2,457	7.33 %	\$364,132,118	7.72 %
> 6.50% up to and including 7.00%	1,111	3.31 %	\$158,490,912	3.36 %
> 7.00% up to and including 7.50%	395	1.18 %	\$44,633,173	0.95 %
> 7.50% up to and including 8.00%	305	0.91 %	\$30,721,737	0.65 %
> 8.00% up to and including 8.50%	41	0.12 %	\$3,451,783	0.07 %
> 8.50% up to and including 9.00%	201	0.60 %	\$21,357,587	0.45 %
> 9.00% up to and including 9.50%	39	0.12 %	\$1,765,336	0.04 %
> 9.50% up to and including 10.00%	0	0.00 %	\$0	0.00 %
> 10.00%	0	0.00 %	\$0	0.00 %
Total	33,528	100.00 %	\$4,715,193,009	100.00 %

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
<= 1 Year Fixed	4,262	12.71 %	\$684,402,916	14.51 %
<= 2 Year Fixed	4,762	14.20 %	\$803,421,068	17.04 %
<= 3 Year Fixed	3,206	9.56 %	\$506,260,616	10.74 %
<= 4 Year Fixed	1,585	4.73 %	\$214,238,143	4.54 %
<= 5 Year Fixed	917	2.74 %	\$133,570,678	2.83 %
> 5 Year Fixed	146	0.44 %	\$14,733,778	0.31 %
Total Fixed Rate	14,878	44.37 %	\$2,356,627,199	49.98 %
Total Variable Rate	18,650	55.63 %	\$2,358,565,809	50.02 %
Total	33,528	100.00 %	\$4,715,193,009	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	5,192	23.74 %	\$284,164,845	6.03 %
> \$100,000 up to and including \$200,000	6,744	30.84 %	\$1,025,796,685	21.76 %
> \$200,000 up to and including \$300,000	5,184	23.71 %	\$1,284,548,780	27.24 %
> \$300,000 up to and including \$400,000	2,539	11.61 %	\$876,348,341	18.59 %
> \$400,000 up to and including \$500,000	1,135	5.19 %	\$505,669,977	10.72 %
> \$500,000 up to and including \$600,000	485	2.22 %	\$265,604,392	5.63 %
> \$600,000 up to and including \$700,000	258	1.18 %	\$166,710,666	3.54 %
> \$700,000 up to and including \$800,000	119	0.54 %	\$88,879,513	1.88 %
> \$800,000 up to and including \$900,000	76	0.35 %	\$64,423,344	1.37 %
> \$900,000 up to and including \$1.00m	45	0.21 %	\$42,813,932	0.91 %
> \$1.00m up to and including \$1.25m	60	0.27 %	\$65,976,926	1.40 %
> \$1.25m up to and including \$1.50m	24	0.11 %	\$32,326,281	0.69 %
> \$1.50m up to and including \$1.75m	4	0.02 %	\$6,352,416	0.13 %
> \$1.75m up to and including \$2.00m	3	0.01 %	\$5,576,910	0.12 %
Total	21,868	100.00 %	\$4,715,193,009	100.00 %

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Auckland	11,222	33.47 %	\$1,992,980,175	42.27 %
Bay of Plenty	1,906	5.68 %	\$228,593,418	4.85 %
Canterbury	3,776	11.26 %	\$465,960,067	9.88 %
Gisborne	377	1.12 %	\$38,517,486	0.82 %
Hawke's Bay	1,088	3.25 %	\$116,771,583	2.48 %
Manawatu-Wanganui	1,572	4.69 %	\$152,533,511	3.23 %
Nelson/Marlborough	785	2.34 %	\$99,116,476	2.10 %
Northland	1,039	3.10 %	\$121,067,583	2.57 %
Otago	2,098	6.26 %	\$227,298,485	4.82 %
Southland	122	0.36 %	\$9,864,307	0.21 %
Taranaki	600	1.79 %	\$65,900,381	1.40 %
Waikato	3,593	10.72 %	\$463,675,940	9.83 %
Wellington	5,121	15.27 %	\$711,016,620	15.08 %
West Coast	229	0.68 %	\$21,896,978	0.46 %
Total	33,528	100.00 %	\$4,715,193,009	100.00 %

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	29,861	89.06 %	\$3,982,943,753	84.47 %
Interest Only	3,667	10.94 %	\$732,249,255	15.53 %
Total	33,528	100.00 %	\$4,715,193,009	100.00 %

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	33,528	100.00 %	\$4,715,193,009	100.00 %
Low Doc Loans	0	0.00 %	\$0	0.00 %
No Doc Loans	0	0.00 %	\$0	0.00 %
Total	33,528	100.00 %	\$4,715,193,009	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	263	7.17 %	\$47,440,231	6.48 %
> 1 up to and including 2 years	280	7.64 %	\$50,275,765	6.87 %
> 2 up to and including 3 years	257	7.01 %	\$45,400,655	6.20 %
> 3 up to and including 4 years	328	8.94 %	\$63,625,105	8.69 %
> 4 up to and including 5 years	400	10.91 %	\$80,320,954	10.97 %
> 5 up to and including 6 years	350	9.54 %	\$66,141,846	9.03 %
> 6 up to and including 7 years	533	14.54 %	\$102,578,553	14.01 %
> 7 up to and including 8 years	413	11.26 %	\$82,617,174	11.28 %
> 8 up to and including 9 years	482	13.14 %	\$108,910,157	14.87 %
> 9 up to and including 10 years	355	9.68 %	\$83,336,303	11.38 %
>10 years	6	0.16 %	\$1,602,512	0.22 %
Total	3,667	100.00 %	\$732,249,255	100.00 %

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	27,814	82.96 %	\$3,720,958,421	78.91 %
Residential Investment (Full Recourse)	5,714	17.04 %	\$994,234,587	21.09 %
Total	33,528	100.00 %	\$4,715,193,009	100.00 %

Mortgage Pool by Property Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
House	30,070	89.69 %	\$4,227,921,500	89.67 %
Unit/ Flat/ Apartment*	3,458	10.31 %	\$487,271,509	10.33 %
Other	0	0.00 %	\$0	0.00 %
Total	33,528	100.00 %	\$4,715,193,009	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	130	0.39 %	\$8,573,578	0.18 %
> 3 up to and including 6 months	1,415	4.22 %	\$221,856,197	4.71 %
> 6 up to and including 9 months	2,936	8.76 %	\$474,982,806	10.07 %
> 9 up to and including 12 months	3,055	9.11 %	\$506,176,398	10.74 %
> 12 up to and including 15 months	2,189	6.53 %	\$358,703,695	7.61 %
> 15 up to and including 18 months	2,217	6.61 %	\$337,437,872	7.16 %
> 18 up to and including 21 months	1,633	4.87 %	\$238,165,400	5.05 %
> 21 up to and including 24 months	1,662	4.96 %	\$253,574,014	5.38 %
> 24 up to and including 27 months	1,282	3.82 %	\$188,015,522	3.99 %
> 27 up to and including 30 months	1,547	4.61 %	\$215,189,559	4.56 %
> 30 up to and including 33 months	1,480	4.41 %	\$204,988,630	4.35 %
> 33 up to and including 36 months	1,432	4.27 %	\$190,692,135	4.04 %
> 36 up to and including 48 months	5,113	15.25 %	\$688,771,206	14.61 %
> 48 up to and including 60 months	2,112	6.30 %	\$261,013,352	5.54 %
> 60 up to and including 72 months	1,640	4.89 %	\$201,846,136	4.28 %
> 72 up to and including 84 months	1,258	3.75 %	\$148,158,290	3.14 %
> 84 up to and including 96 months	875	2.61 %	\$90,886,732	1.93 %
> 96 up to and including 108 months	591	1.76 %	\$55,003,217	1.17 %
> 108 up to and including 120 months	425	1.27 %	\$35,533,846	0.75 %
> 120 months	536	1.60 %	\$35,624,423	0.76 %
Total	33,528	100.00 %	\$4,715,193,009	100.00 %

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	810	2.42 %	\$51,177,229	1.09 %
> 1 up to and including 2 years	1,001	2.99 %	\$62,564,110	1.33 %
> 2 up to and including 3 years	1,021	3.05 %	\$65,697,898	1.39 %
> 3 up to and including 4 years	1,152	3.44 %	\$94,562,087	2.01 %
> 4 up to and including 5 years	1,131	3.37 %	\$117,098,091	2.48 %
> 5 up to and including 6 years	993	2.96 %	\$105,919,889	2.25 %
> 6 up to and including 7 years	1,274	3.80 %	\$154,969,428	3.29 %
> 7 up to and including 8 years	1,258	3.75 %	\$149,403,723	3.17 %
> 8 up to and including 9 years	1,373	4.10 %	\$185,520,590	3.93 %
> 9 up to and including 10 years	1,312	3.91 %	\$174,864,178	3.71 %
> 10 up to and including 15 years	4,416	13.17 %	\$529,572,467	11.23 %
> 15 up to and including 20 years	4,925	14.69 %	\$706,193,346	14.98 %
> 20 up to and including 25 years	5,468	16.31 %	\$928,640,833	19.69 %
> 25 up to and including 30 years	7,394	22.05 %	\$1,389,009,139	29.46 %
> 30 years	0	0.00 %	\$0	0.00 %
Total	33,528	100.00 %	\$4,715,193,009	100.00 %

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Current (0 days)	33,329	99.41 %	\$4,681,104,430	99.28 %
> 0 days up to and including 30 days	136	0.41 %	\$21,604,403	0.46 %
> 30 days up to and including 60 days	46	0.14 %	\$9,464,459	0.20 %
> 60 days up to and including 90 days	15	0.04 %	\$2,741,630	0.06 %
> 90 days up to and including 120 days	2	0.01 %	\$278,087	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	33,528	100.00 %	\$4,715,193,009	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	1,843	12.39 %	\$267,919,886	11.37 %
> 3 up to and including 6 months	2,511	16.88 %	\$393,345,688	16.69 %
> 6 up to and including 9 months	1,681	11.30 %	\$256,955,241	10.90 %
> 9 up to and including 12 months	1,976	13.28 %	\$298,498,744	12.67 %
> 12 up to and including 15 months	2,282	15.34 %	\$377,543,746	16.02 %
> 15 up to and including 18 months	1,488	10.00 %	\$260,369,382	11.05 %
> 18 up to and including 21 months	937	6.30 %	\$148,440,602	6.30 %
> 21 up to and including 24 months	742	4.99 %	\$125,042,708	5.31 %
> 24 up to and including 27 months	317	2.13 %	\$48,561,825	2.06 %
> 27 up to and including 30 months	408	2.74 %	\$73,123,948	3.10 %
> 30 up to and including 33 months	241	1.62 %	\$36,921,441	1.57 %
> 33 up to and including 36 months	71	0.48 %	\$8,932,647	0.38 %
> 36 up to and including 48 months	285	1.92 %	\$44,491,652	1.89 %
> 48 up to and including 60 months	96	0.65 %	\$16,479,691	0.70 %
Total	14,878	100.00 %	\$2,356,627,199	100.00 %

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	6,813	20.32 %	\$816,077,250	17.31 %
Fortnightly	16,464	49.11 %	\$2,208,499,707	46.84 %
Monthly	10,251	30.57 %	\$1,690,616,051	35.85 %
Total	33,528	100.00 %	\$4,715,193,009	100.00 %

