

Covered Bond Trust - Monthly Investor Report

Monthly Covered Bond Report Date:	31/07/2020
Determination Date:	5/08/2020
Distribution Date:	12/08/2020

Parties			
Issuer	Macquarie Bank Limited	Servicer	Macquarie Securitisation Limited
Covered Bond Guarantor	Perpetual Limited	Interest Rate Swap Provider	Macquarie Bank Limited
Security Trustee	P.T. Limited	Trust Manager	Macquarie Securitisation Limited
Bond Trustee	DB Trustees (Hong Kong) Limited		

Ratings Overview	Moody's		Fitch	
MBL Short Term Senior	P-1	Stable	F1	Stable
MBL Long Term Senior	A2	Stable	A	Stable
Covered Bond Rating	Aaa		AAA	

Compliance Tests	
Asset Coverage Test	Pass
Legislated Asset Test	Pass
Issuer Event of Default	No
Covered Bond Guarantor Event of Default	No
Interest Rate Shortfall Test	Pass
Pre-Maturity Test	N/A

Asset Coverage Test as at 5/08/2020

Calculation of Adjusted Aggregate Mortgage Loan Amount

A	The lower of:	(i) LVR Adjusted Mortgage Loan Balance Amount, and (ii) Asset Percentage Adjusted Mortgage Loan Balance Amount.	\$4,391,558,827 \$3,839,630,069	\$3,839,630,069
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.			\$0.00
C	Aggregate principal balance of any Substitution Assets and Authorised Investments as at the relevant Determination Date.			\$0.00
D	Aggregate amount of Principal Collections collected by the Servicer during the preceeding Collection Period excluding any amounts applied in accordance with the Priority of Payments.			\$0.00
E	The sum of Sale Proceeds credited to the GIC Account, remaining Available Principal held in the GIC Account, as at the Determination Date.			\$0.00
Z	Negative Carry Factor			\$0.00
Y	Amount equal to the financial loss incurred by the Covered Bond Guarantor due to the Seller materially breaching any warranty under the Mortgage Sale Agreement and/or the Servicer materially breaching any term of the Servicing Deed.			\$0.00

Adjusted Aggregate Mortgage Loan Amount

(A+B+C+D+E)-Z-Y	\$3,839,630,069
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Results of Asset Coverage Test

Adjusted Aggregate Mortgage Loan Amount	\$3,839,630,069
AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds	\$775,572,750
Asset Coverage Test is satisfied	Yes
Asset Percentage	87.00%
Current Overcollateralisation Percentage	470.07%

Bond Issuance Summary as at 05 August 2020

Bonds	Issue Date	Principal Balance	AUD Equiv of Principal Balance	Exchange Rate	Coupon Rate
MBLCOV03MAR21	3-Mar-2016	EUR 500,000,000.00	\$775,572,750	1.5511	0.375%
Total			\$775,572,750		

Bonds	ISIN	Note Type	Final Maturity Date
MBLCOV03MAR21	XS1371532547	Soft Bullet	3-Mar-2021

Covered Bond Swap Providers

Bonds	Swap Provider	Notional Principal
MBLCOV03MAR21	National Australia Bank Limited	EUR 250,000,000
MBLCOV03MAR21	ING Bank N.V.	EUR 250,000,000

Pool Summary	
Portfolio Cut off Date	31/07/2020
Current Principal Balance (AUD)	\$4,421,343,862
Total Number of Facilities	11,161
Total Number of Accounts	16,066
Average Loan Size	\$396,142
Maximum Housing Loan Balance	\$2,004,860
Weighted Average Loan Interest Rate	3.30%
Weighted Average Current Loan to Value Ratio (LVR)	63.26%
Weighted Average Indexed Loan to Value Ratio (LVR)	57.75%
Weighted Average Seasoning (Months)	59
Weighted Average Remaining Term (Months)	302
Reserve Balance	\$8,800,000

Prepayment Information				
	1 Month	3 Month	12 Month	Cumulative
Prepayment History (CPR)	23.89%	21.28%	20.54%	21.20%

Mortgage Pool by Current Loan To Value Ratio (LVR)				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
up to and including 50%	3,982	35.68%	\$950,890,645.99	21.51%
>50% up to and including 55%	581	5.21%	\$263,359,065.02	5.96%
>55% up to and including 60%	638	5.72%	\$305,849,096.32	6.92%
>60% up to and including 65%	826	7.40%	\$414,803,603.83	9.38%
>65% up to and including 70%	957	8.57%	\$487,509,736.56	11.03%
>70% up to and including 75%	1,333	11.94%	\$694,197,904.35	15.70%
>75% up to and including 80%	1,698	15.21%	\$833,112,816.95	18.84%
>80% up to and including 85%	621	5.56%	\$261,226,353.15	5.91%
>85% up to and including 90%	472	4.23%	\$190,900,586.20	4.32%
>90% up to and including 95%	53	0.47%	\$19,494,053.73	0.44%
>95% up to and including 100%	0	0.00%	\$0.00	0.00%
>100%	0	0.00%	\$0.00	0.00%
Total	11,161	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Current Indexed Loan To Value Ratio (LVR)				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
up to and including 50%	4,783	42.85%	\$1,310,155,888.46	29.63%
>50% up to and including 55%	796	7.13%	\$386,626,999.92	8.74%
>55% up to and including 60%	960	8.60%	\$477,100,956.45	10.79%
>60% up to and including 65%	1,090	9.77%	\$548,339,659.07	12.40%
>65% up to and including 70%	1,107	9.92%	\$559,717,972.80	12.66%
>70% up to and including 75%	1,019	9.13%	\$473,701,905.83	10.71%
>75% up to and including 80%	738	6.61%	\$358,667,984.49	8.11%
>80% up to and including 85%	318	2.85%	\$150,510,315.06	3.40%
>85% up to and including 90%	190	1.70%	\$86,588,668.47	1.96%
>90% up to and including 95%	117	1.05%	\$52,725,469.61	1.19%
>95% up to and including 100%	41	0.37%	\$16,321,489.48	0.37%
>100%	2	0.02%	\$886,552.46	0.02%
Total	11,161	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Interest Rate				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
up to and including 3.0%	4,463	27.78%	\$1,391,058,356.45	31.46%
>3.0% up to and including 3.5%	6,421	39.97%	\$1,811,640,311.93	40.97%
>3.5% up to and including 4.0%	3,065	19.08%	\$747,536,056.90	16.91%
>4.0% up to and including 4.5%	1,628	10.13%	\$377,500,395.30	8.54%
>4.5% up to and including 5.0%	387	2.41%	\$79,178,231.20	1.79%
>5.0% up to and including 5.5%	84	0.52%	\$12,607,499.06	0.29%
>5.5% up to and including 6.0%	18	0.11%	\$1,823,011.26	0.04%
>6.0% up to and including 6.5%	0	0.00%	\$0.00	0.00%
>6.5% up to and including 7.0%	0	0.00%	\$0.00	0.00%
>7.0% up to and including 7.5%	0	0.00%	\$0.00	0.00%
>7.5% up to and including 8.0%	0	0.00%	\$0.00	0.00%
>8.0% up to and including 8.5%	0	0.00%	\$0.00	0.00%
>8.5% up to and including 9.0%	0	0.00%	\$0.00	0.00%
>9.0% up to and including 9.5%	0	0.00%	\$0.00	0.00%
>9.5% up to and including 10.0%	0	0.00%	\$0.00	0.00%
>10%	0	0.00%	\$0.00	0.00%
Total	16,066	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Interest Option				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
1 Year Fixed	228	1.42%	\$83,547,732.14	1.89%
2 Year Fixed	233	1.45%	\$76,521,574.34	1.73%
3 Year Fixed	533	3.32%	\$184,772,833.38	4.18%
4 Year Fixed	12	0.07%	\$4,287,354.65	0.10%
5 Year Fixed	235	1.46%	\$77,465,044.30	1.75%
6+ Years Fixed	0	0.00%	\$0.00	0.00%
Total Fixed Rate	1,241	7.72%	\$426,594,538.81	9.65%
Total Variable Rate	14,825	92.28%	\$3,994,749,323.29	90.35%
Total	16,066	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Loan Type				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
P&I	13,421	83.54%	\$3,705,786,534.10	83.82%
Interest Only	2,645	16.46%	\$715,557,328.00	16.18%
Total	16,066	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Remaining Interest Only Period				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	1,376	52.02%	\$392,747,714.16	54.89%
>1 up to and including 2 years	766	28.96%	\$196,893,013.23	27.52%
>2 up to and including 3 years	240	9.07%	\$65,587,037.22	9.17%
>3 up to and including 4 years	132	4.99%	\$36,136,743.68	5.05%
>4 up to and including 5 years	56	2.12%	\$17,191,090.64	2.40%
>5 up to and including 6 years	11	0.42%	\$537,408.26	0.08%
>6 up to and including 7 years	29	1.10%	\$1,643,937.89	0.23%
>7 up to and including 8 years	34	1.29%	\$4,546,927.33	0.64%
>8 up to and including 9 years	1	0.04%	\$273,455.59	0.04%
>9 years	0	0.00%	\$0.00	0.00%
Total	2,645	100.00%	\$715,557,328.00	100.00%

Mortgage Pool by Remaining Term on Fixed Rate Period				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
>0 up to and including 3 months	156	12.57%	\$48,880,189.43	11.46%
>3 up to and including 6 months	118	9.51%	\$38,782,280.05	9.09%
>6 up to and including 9 months	163	13.13%	\$57,736,590.78	13.53%
>9 up to and including 12 months	156	12.57%	\$55,254,208.90	12.95%
>12 up to and including 15 months	71	5.72%	\$23,707,426.61	5.56%
>15 up to and including 18 months	86	6.93%	\$30,654,793.78	7.19%
>18 up to and including 21 months	86	6.93%	\$28,037,600.67	6.57%
>21 up to and including 24 months	102	8.22%	\$35,670,140.12	8.36%
>24 up to and including 27 months	38	3.06%	\$13,741,489.73	3.22%
>27 up to and including 30 months	32	2.58%	\$10,465,039.29	2.45%
>30 up to and including 33 months	43	3.46%	\$16,381,847.72	3.84%
>33 up to and including 36 months	117	9.43%	\$46,304,644.17	10.85%
>36 up to and including 48 months	13	1.05%	\$4,903,345.55	1.15%
>48 up to and including 60 months	60	4.83%	\$16,074,942.01	3.77%
>60 months	0	0.00%	\$0.00	0.00%
Total	1,241	100.00%	\$426,594,538.81	100.00%

Mortgage Pool by Size (Consolidated)				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
up to and including \$100,000	1,359	12.18%	\$40,806,656.92	0.92%
>\$100,000 up to and including \$200,000	1,275	11.42%	\$198,098,571.94	4.48%
>\$200,000 up to and including \$300,000	2,074	18.58%	\$523,265,201.35	11.83%
>\$300,000 up to and including \$400,000	2,165	19.40%	\$755,138,744.93	17.08%
>\$400,000 up to and including \$500,000	1,461	13.09%	\$653,804,705.05	14.79%
>\$500,000 up to and including \$600,000	832	7.45%	\$453,364,717.70	10.25%
>\$600,000 up to and including \$700,000	568	5.09%	\$368,064,894.58	8.32%
>\$700,000 up to and including \$800,000	372	3.33%	\$277,912,513.69	6.29%
>\$800,000 up to and including \$900,000	287	2.57%	\$243,060,598.12	5.50%
>\$900,000 up to and including \$1m	206	1.85%	\$195,597,248.10	4.42%
>\$1m up to and including \$1.25m	325	2.91%	\$358,589,644.16	8.11%
>\$1.25m up to and including \$1.50m	135	1.21%	\$184,057,265.93	4.16%
>\$1.50m up to and including \$1.75m	73	0.65%	\$116,340,174.13	2.63%
>\$1.75m up to and including \$2m	28	0.25%	\$51,238,065.80	1.16%
>\$2m	1	0.01%	\$2,004,859.70	0.05%
Total	11,161	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Loan Seasoning				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
>0 up to and including 3 months	0	0.00%	\$0.00	0.00%
>3 up to and including 6 months	0	0.00%	\$0.00	0.00%
>6 up to and including 9 months	3	0.03%	\$923,313.88	0.02%
>9 up to and including 12 months	16	0.14%	\$8,618,134.32	0.19%
>12 up to and including 15 months	66	0.59%	\$32,539,509.25	0.74%
>15 up to and including 18 months	96	0.86%	\$47,284,573.62	1.07%
>18 up to and including 21 months	116	1.04%	\$56,792,198.17	1.28%
>21 up to and including 24 months	135	1.21%	\$62,322,691.08	1.41%
>24 up to and including 27 months	150	1.34%	\$66,607,397.91	1.51%
>27 up to and including 30 months	117	1.05%	\$55,832,023.02	1.26%
>30 up to and including 33 months	216	1.94%	\$93,983,850.93	2.13%
>33 up to and including 36 months	424	3.80%	\$164,967,337.16	3.73%
>36 up to and including 48 months	2,126	19.05%	\$821,692,254.21	18.58%
>48 up to and including 60 months	2,472	22.15%	\$1,030,136,799.52	23.30%
>60 up to and including 72 months	2,505	22.44%	\$1,074,672,575.79	24.31%
>72 up to and including 84 months	1,360	12.19%	\$566,698,774.95	12.82%
>84 up to and including 96 months	471	4.22%	\$164,677,829.21	3.72%
>96 up to and including 108 months	145	1.30%	\$43,585,046.77	0.99%
>108 up to and including 120 months	36	0.32%	\$13,878,999.92	0.31%
>120 months	707	6.33%	\$116,130,552.39	2.63%
Total	11,161	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Remaining Tenor				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	0	0.00%	\$0.00	0.00%
>1 up to and including 2 years	0	0.00%	\$0.00	0.00%
>2 up to and including 3 years	0	0.00%	\$0.00	0.00%
>3 up to and including 4 years	0	0.00%	\$0.00	0.00%
>4 up to and including 5 years	0	0.00%	\$0.00	0.00%
>5 up to and including 6 years	0	0.00%	\$0.00	0.00%
>6 up to and including 7 years	0	0.00%	\$0.00	0.00%
>7 up to and including 8 years	0	0.00%	\$0.00	0.00%
>8 up to and including 9 years	0	0.00%	\$0.00	0.00%
>9 up to and including 10 years	0	0.00%	\$0.00	0.00%
>10 up to and including 15 years	13	0.12%	\$2,587,755.94	0.06%
>15 up to and including 20 years	694	6.22%	\$113,542,796.45	2.57%
>20 up to and including 25 years	4,277	38.32%	\$1,750,323,739.60	39.59%
>25 up to and including 30 years	6,177	55.34%	\$2,554,889,570.11	57.79%
Total	11,161	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Geographic Distribution				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
NSW	3,989	35.74%	\$1,874,469,033.82	42.40%
ACT	362	3.24%	\$124,552,728.85	2.82%
VIC	2,673	23.95%	\$997,469,609.12	22.56%
TAS	83	0.74%	\$17,373,461.78	0.39%
QLD	2,595	23.25%	\$886,885,439.84	20.06%
SA	475	4.26%	\$130,611,741.80	2.95%
WA	947	8.48%	\$376,279,709.57	8.51%
NT	37	0.33%	\$13,702,137.32	0.31%
Total	11,161	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Loan Purpose				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Purchase	3,788	33.94%	\$1,409,620,312.73	31.88%
Refinance	6,002	53.78%	\$2,405,592,182.57	54.41%
Other	1,371	12.28%	\$606,131,366.80	13.71%
Total	11,161	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Documentation Type				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Full Doc	11,161	100.00%	\$4,421,343,862.10	100.00%
Low Doc	0	0.00%	\$0.00	0.00%
No Doc	0	0.00%	\$0.00	0.00%
Total	11,161	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Occupancy Status				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Owner Occupied	7,492	67.13%	\$3,095,750,360.26	70.02%
Investment	3,669	32.87%	\$1,325,593,501.84	29.98%
Other	0	0.00%	\$0.00	0.00%
Total	11,161	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Mortgage Insurer				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Genworth	8,284	74.22%	\$3,291,299,213.33	74.44%
QBE	240	2.15%	\$39,735,315.93	0.90%
No Mortgage Insurance	2,637	23.63%	\$1,090,309,332.84	24.66%
Other	0	0.00%	\$0.00	0.00%
Total	11,161	100.00%	\$4,421,343,862.10	100.00%

Mortgage Pool by Delinquencies				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
0 month	11,032	98.84%	\$4,352,301,391.96	98.44%
>0 up to and including 1 month	54	0.48%	\$32,680,808.36	0.74%
>1 up to and including 2 months	42	0.38%	\$21,284,617.32	0.48%
>2 up to and including 3 months	17	0.15%	\$7,101,077.20	0.16%
>3 up to and including 6 months	16	0.14%	\$7,975,967.26	0.18%
>6 months	0	0.00%	\$0.00	0.00%
Total	11,161	100.00%	\$4,421,343,862.10	100.00%

Contacts	
Trust Manager	Issuer
MACQUARIE SECURITISATION LIMITED	MACQUARIE BANK LIMITED
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