

Covered Bond Trust - Monthly Investor Report

Monthly Covered Bond Report Date:	31/08/2020
Determination Date:	7/09/2020
Distribution Date:	14/09/2020

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 7/09/2020
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.	\$4,282,424,001 \$3,743,988,098	\$3,743,988,098
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 preceding 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	\$3,743,988,098

Results of Asset Coverage Test	
Adjusted Aggregate Mortgage Loan Amount	\$3,743,988,098
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	454.87%

Bond Issuance Summary as at 07 September 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	31/08/2020
Current Principal Balance (AUD)	\$4,303,434,596
Total Number of Facilities	10,956
Total Number of Accounts	15,768
Average Loan Size	\$392,792
Maximum Housing Loan Balance	\$2,010,098
Weighted Average Loan Interest Rate	3.27%
Weighted Average Current Loan to Value Ratio (LVR)	63.08%
Weighted Average Indexed Loan to Value Ratio (LVR)	57.58%
Weighted Average Seasoning (Months)	60
Weighted Average Remaining Term (Months)	301
Reserve Balance	\$8,800,000

Prepayment Information				
	1 Month	3 Month	12 Month	Cumulative
Prepayment History (CPR)	26.08%	22.58%	20.59%	21.28%

Mortgage Pool by Current Loan To Value Ratio (LVR)				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
up to and including 50%	3,964	36.18%	\$937,269,968.64	21.78%
>50% up to and including 55%	592	5.40%	\$267,127,286.51	6.21%
>55% up to and including 60%	634	5.79%	\$303,515,084.93	7.05%
>60% up to and including 65%	778	7.10%	\$388,707,236.35	9.03%
>65% up to and including 70%	927	8.46%	\$470,680,303.91	10.94%
>70% up to and including 75%	1,310	11.96%	\$673,852,727.48	15.66%
>75% up to and including 80%	1,634	14.91%	\$799,062,021.64	18.57%
>80% up to and including 85%	620	5.66%	\$266,270,368.43	6.19%
>85% up to and including 90%	446	4.07%	\$177,221,065.75	4.12%
>90% up to and including 95%	51	0.47%	\$19,728,531.92	0.46%
>95% up to and including 100%	0	0.00%	\$0.00	0.00%
>100%	0	0.00%	\$0.00	0.00%
Total	10,956	100.00%	\$4,303,434,595.56	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%	4,765	43.49%	\$1,298,757,653.07	30.18%
>50% up to and including 55%	790	7.21%	\$376,762,804.00	8.75%
>55% up to and including 60%	924	8.43%	\$454,204,621.31	10.55%
>60% up to and including 65%	1,068	9.75%	\$545,606,185.51	12.68%
>65% up to and including 70%	1,066	9.73%	\$529,834,622.38	12.31%
>70% up to and including 75%	956	8.73%	\$442,838,213.13	10.29%
>75% up to and including 80%	742	6.77%	\$360,755,194.69	8.38%
>80% up to and including 85%	305	2.78%	\$142,221,411.29	3.30%
>85% up to and including 90%	179	1.63%	\$81,931,438.44	1.90%
>90% up to and including 95%	122	1.11%	\$54,731,745.55	1.27%
>95% up to and including 100%	36	0.33%	\$14,423,146.19	0.34%
>100%	3	0.03%	\$1,367,560.00	0.03%
Total	10,956	100.00%	\$4,303,434,595.56	100.00%

Mortgage Pool by Interest Rate				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
up to and including 3.0%	4,709	29.86%	\$1,446,921,272.06	33.62%
>3.0% up to and including 3.5%	6,212	39.40%	\$1,729,325,158.46	40.18%
>3.5% up to and including 4.0%	2,886	18.30%	\$697,813,711.84	16.22%
>4.0% up to and including 4.5%	1,533	9.72%	\$353,322,022.05	8.21%
>4.5% up to and including 5.0%	334	2.12%	\$64,694,575.23	1.50%
>5.0% up to and including 5.5%	80	0.51%	\$10,124,765.96	0.24%
>5.5% up to and including 6.0%	14	0.09%	\$1,233,089.96	0.03%
>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	15,768	100.00%	\$4,303,434,595.56	100.00%

Mortgage Pool by Interest Option				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
1 Year Fixed	237	1.50%	\$88,586,194.61	2.06%
2 Year Fixed	248	1.57%	\$81,066,691.89	1.88%
3 Year Fixed	519	3.29%	\$182,188,667.73	4.23%
4 Year Fixed	12	0.08%	\$4,285,770.67	0.10%
5 Year Fixed	227	1.44%	\$72,032,971.39	1.67%
6+ Years Fixed	0	0.00%	\$0.00	0.00%
Total Fixed Rate	1,243	7.88%	\$428,160,296.29	9.95%
Total Variable Rate	14,525	92.12%	\$3,875,274,299.27	90.05%
Total	15,768	100.00%	\$4,303,434,595.56	100.00%

Mortgage Pool by Loan Type				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
P&I	13,370	84.79%	\$3,652,486,751.48	84.87%
Interest Only	2,398	15.21%	\$650,947,844.08	15.13%
Total	15,768	100.00%	\$4,303,434,595.56	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	1,239	51.67%	\$351,167,377.60	53.95%
>1 up to and including 2 years	716	29.86%	\$188,798,800.96	29.00%
>2 up to and including 3 years	199	8.30%	\$55,502,897.46	8.53%
>3 up to and including 4 years	116	4.84%	\$32,091,419.38	4.93%
>4 up to and including 5 years	55	2.29%	\$16,688,469.70	2.56%
>5 up to and including 6 years	17	0.71%	\$1,160,969.59	0.18%
>6 up to and including 7 years	23	0.96%	\$964,640.03	0.15%
>7 up to and including 8 years	32	1.33%	\$4,300,560.42	0.66%
>8 up to and including 9 years	1	0.04%	\$272,708.94	0.04%
>9 years	0	0.00%	\$0.00	0.00%
Total	2,398	100.00%	\$650,947,844.08	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	134	10.78%	\$43,270,309.27	10.11%
>3 up to and including 6 months	126	10.14%	\$42,995,252.24	10.04%
>6 up to and including 9 months	150	12.07%	\$52,086,303.88	12.17%
>9 up to and including 12 months	157	12.63%	\$56,667,675.43	13.24%
>12 up to and including 15 months	71	5.71%	\$24,241,258.81	5.66%
>15 up to and including 18 months	83	6.68%	\$27,561,265.38	6.44%
>18 up to and including 21 months	104	8.37%	\$35,918,189.10	8.39%
>21 up to and including 24 months	92	7.40%	\$31,361,134.55	7.32%
>24 up to and including 27 months	40	3.22%	\$14,836,267.60	3.47%
>27 up to and including 30 months	32	2.57%	\$8,953,285.17	2.09%
>30 up to and including 33 months	55	4.42%	\$20,317,932.24	4.75%
>33 up to and including 36 months	123	9.90%	\$48,420,550.18	11.31%
>36 up to and including 48 months	19	1.53%	\$6,020,349.67	1.41%
>48 up to and including 60 months	57	4.59%	\$15,510,522.77	3.62%
>60 months	0	0.00%	\$0.00	0.00%
Total	1,243	100.00%	\$428,160,296.29	100.00%

Mortgage Pool by Size (Consolidated)				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
up to and including \$100,000	1,373	12.53%	\$40,854,991.47	0.95%
>\$100,000 up to and including \$200,000	1,265	11.55%	\$196,216,414.81	4.56%
>\$200,000 up to and including \$300,000	2,056	18.77%	\$518,950,726.96	12.06%
>\$300,000 up to and including \$400,000	2,102	19.19%	\$733,341,691.73	17.04%
>\$400,000 up to and including \$500,000	1,422	12.98%	\$636,193,164.59	14.78%
>\$500,000 up to and including \$600,000	807	7.37%	\$439,903,328.46	10.22%
>\$600,000 up to and including \$700,000	551	5.03%	\$356,951,306.56	8.29%
>\$700,000 up to and including \$800,000	363	3.31%	\$270,899,999.94	6.29%
>\$800,000 up to and including \$900,000	284	2.59%	\$240,695,895.90	5.59%
>\$900,000 up to and including \$1m	193	1.76%	\$183,434,365.47	4.26%
>\$1m up to and including \$1.25m	310	2.83%	\$341,807,170.98	7.94%
>\$1.25m up to and including \$1.50m	131	1.20%	\$179,034,494.43	4.16%
>\$1.50m up to and including \$1.75m	71	0.65%	\$113,628,461.62	2.64%
>\$1.75m up to and including \$2m	27	0.25%	\$49,512,484.49	1.15%
>\$2m	1	0.01%	\$2,010,098.15	0.05%
Total	10,956	100.00%	\$4,303,434,595.56	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	1	0.01%	\$303,596.34	0.01%
>9 up to and including 12 months	6	0.05%	\$2,813,378.32	0.07%
>12 up to and including 15 months	48	0.44%	\$23,979,527.70	0.56%
>15 up to and including 18 months	87	0.79%	\$45,589,521.15	1.06%
>18 up to and including 21 months	87	0.79%	\$41,237,467.31	0.96%
>21 up to and including 24 months	153	1.40%	\$69,480,172.51	1.61%
>24 up to and including 27 months	142	1.30%	\$64,281,491.42	1.49%
>27 up to and including 30 months	119	1.09%	\$55,782,864.82	1.30%
>30 up to and including 33 months	172	1.57%	\$78,160,461.88	1.82%
>33 up to and including 36 months	349	3.19%	\$134,923,745.13	3.14%
>36 up to and including 48 months	2,086	19.04%	\$799,211,290.18	18.57%
>48 up to and including 60 months	2,312	21.10%	\$951,881,333.61	22.12%
>60 up to and including 72 months	2,539	23.17%	\$1,091,123,241.94	25.35%
>72 up to and including 84 months	1,427	13.02%	\$577,721,748.99	13.42%
>84 up to and including 96 months	530	4.84%	\$190,138,858.20	4.42%
>96 up to and including 108 months	159	1.45%	\$48,937,899.45	1.14%
>108 up to and including 120 months	38	0.35%	\$14,502,995.47	0.34%
>120 months	701	6.40%	\$113,365,001.14	2.63%
Total	10,956	100.00%	\$4,303,434,595.56	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	14	0.13%	\$3,398,246.45	0.08%
>15 up to and including 20 years	685	6.25%	\$109,636,536.08	2.55%
>20 up to and including 25 years	4,459	40.70%	\$1,818,696,668.98	42.26%
>25 up to and including 30 years	5,798	52.92%	\$2,371,703,144.05	55.11%
Total	10,956	100.00%	\$4,303,434,595.56	100.00%

Mortgage Pool by Geographic Distribution				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
NSW	3,911	35.70%	\$1,819,590,493.13	42.28%
ACT	355	3.24%	\$121,481,045.23	2.82%
VIC	2,621	23.92%	\$969,978,954.77	22.54%
TAS	82	0.75%	\$16,781,956.84	0.39%
QLD	2,548	23.26%	\$864,474,595.00	20.09%
SA	469	4.28%	\$128,287,125.72	2.98%
WA	933	8.52%	\$369,321,769.10	8.58%
NT	37	0.34%	\$13,518,655.77	0.31%
Total	10,956	100.00%	\$4,303,434,595.56	100.00%

Mortgage Pool by Loan Purpose				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Purchase	3,722	33.97%	\$1,372,251,195.32	31.89%
Refinance	5,880	53.67%	\$2,337,097,894.77	54.31%
Other	1,354	12.36%	\$594,085,505.47	13.80%
Total	10,956	100.00%	\$4,303,434,595.56	100.00%

Mortgage Pool by Documentation Type				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Full Doc	10,956	100.00%	\$4,303,434,595.56	100.00%
Low Doc	0	0.00%	\$0.00	0.00%
No Doc	0	0.00%	\$0.00	0.00%
Total	10,956	100.00%	\$4,303,434,595.56	100.00%

Mortgage Pool by Occupancy Status				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Owner Occupied	7,346	67.05%	\$3,011,504,600.76	69.98%
Investment	3,610	32.95%	\$1,291,929,994.80	30.02%
Other	0	0.00%	\$0.00	0.00%
Total	10,956	100.00%	\$4,303,434,595.56	100.00%

Mortgage Pool by Mortgage Insurer				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Genworth	8,134	74.24%	\$3,201,636,083.80	74.40%
QBE	236	2.15%	\$38,235,264.01	0.89%
No Mortgage Insurance	2,586	23.60%	\$1,063,563,247.75	24.71%
Other	0	0.00%	\$0.00	0.00%
Total	10,956	100.00%	\$4,303,434,595.56	100.00%

Mortgage Pool by Delinquencies				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
0 month	10,851	99.04%	\$4,247,828,654.43	98.71%
>0 up to and including 1 month	70	0.64%	\$38,772,525.77	0.90%
>1 up to and including 2 months	23	0.21%	\$11,665,481.02	0.27%
>2 up to and including 3 months	12	0.11%	\$5,167,934.34	0.12%
>3 up to and including 6 months	0	0.00%	\$0.00	0.00%
>6 months	0	0.00%	\$0.00	0.00%
Total	10,956	100.00%	\$4,303,434,595.56	100.00%

Contacts	
Trust Manager	Issuer
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