

Covered Bond Trust - Monthly Investor Report

Monthly Covered Bond Report Date:	31/03/2021
Determination Date:	6/04/2021
Distribution Date:	12/04/2021

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	N/A		N/A	

Compliance Tests	
Asset Coverage Test	N/A
Legislated Asset Test	N/A
Issuer Event of Default	N/A
Covered Bond Guarantor Event of Default	N/A
Interest Rate Shortfall Test	N/A
Pre-Maturity Test	N/A

Asset Coverage Test as at 6/04/2021

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.	N/A N/A	N/A
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.			N/A
C	Aggregate principal balance of any Substitution Assets and Authorised Investments as at the relevant Determination Date.			N/A
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.			N/A
E	The sum of Sale Proceeds credited to the GIC Account, remaining Available Principal held in the GIC Account, as at the Determination Date.			N/A
Z	Negative Carry Factor			N/A
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.			N/A

Adjusted Aggregate Mortgage Loan Amount

(A+B+C+D+E)-Z-Y	N/A
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Results of Asset Coverage Test

Adjusted Aggregate Mortgage Loan Amount	N/A
AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds	
Asset Coverage Test is satisfied	N/A
Asset Percentage	N/A
Current Overcollateralisation Percentage	

Pool Summary	
Portfolio Cut off Date	31/03/2021
Current Principal Balance (AUD)	\$1,536,729,950
Total Number of Facilities	4,095
Total Number of Accounts	6,036
Average Loan Size	\$375,270
Maximum Housing Loan Balance	\$1,911,239
Weighted Average Loan Interest Rate	3.13%
Weighted Average Current Loan to Value Ratio (LVR)	62.53%
Weighted Average Indexed Loan to Value Ratio (LVR)	55.87%
Weighted Average Seasoning (Months)	67
Weighted Average Remaining Term (Months)	294
Reserve Balance	\$8,800,000

Prepayment Information				
	1 Month	3 Month	12 Month	Cumulative
Prepayment History (CPR)	18.75%	21.41%	22.14%	21.32%

Mortgage Pool by Current Loan To Value Ratio (LVR)				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
up to and including 50%	1,526	37.26%	\$335,714,828.05	21.85%
>50% up to and including 55%	208	5.08%	\$96,195,177.98	6.26%
>55% up to and including 60%	276	6.74%	\$123,954,878.63	8.07%
>60% up to and including 65%	316	7.72%	\$149,322,451.67	9.72%
>65% up to and including 70%	352	8.60%	\$167,877,692.98	10.92%
>70% up to and including 75%	545	13.31%	\$264,036,469.86	17.18%
>75% up to and including 80%	525	12.82%	\$254,531,162.24	16.56%
>80% up to and including 85%	199	4.86%	\$86,084,078.34	5.60%
>85% up to and including 90%	140	3.42%	\$55,704,026.61	3.62%
>90% up to and including 95%	8	0.20%	\$3,309,183.88	0.22%
>95% up to and including 100%	0	0.00%	\$0.00	0.00%
>100%	0	0.00%	\$0.00	0.00%
Total	4,095	100.00%	\$1,536,729,950.24	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%	1,896	46.30%	\$500,686,844.71	32.58%
>50% up to and including 55%	344	8.40%	\$156,399,601.99	10.18%
>55% up to and including 60%	370	9.04%	\$177,640,250.11	11.56%
>60% up to and including 65%	416	10.16%	\$192,392,937.52	12.52%
>65% up to and including 70%	407	9.94%	\$193,115,517.70	12.57%
>70% up to and including 75%	309	7.55%	\$147,048,381.27	9.57%
>75% up to and including 80%	170	4.15%	\$84,086,382.57	5.47%
>80% up to and including 85%	99	2.42%	\$49,171,347.50	3.20%
>85% up to and including 90%	71	1.73%	\$31,243,968.49	2.03%
>90% up to and including 95%	12	0.29%	\$4,744,181.43	0.31%
>95% up to and including 100%	1	0.02%	\$200,536.95	0.01%
>100%	0	0.00%	\$0.00	0.00%
Total	4,095	100.00%	\$1,536,729,950.24	100.00%

Mortgage Pool by Interest Rate				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
up to and including 3.0%	2,455	40.67%	\$687,947,430.51	44.77%
>3.0% up to and including 3.5%	2,090	34.63%	\$542,372,836.21	35.29%
>3.5% up to and including 4.0%	899	14.89%	\$202,926,166.63	13.21%
>4.0% up to and including 4.5%	474	7.85%	\$92,004,192.11	5.99%
>4.5% up to and including 5.0%	74	1.23%	\$8,811,153.31	0.57%
>5.0% up to and including 5.5%	35	0.58%	\$2,323,602.49	0.15%
>5.5% up to and including 6.0%	9	0.15%	\$344,568.98	0.02%
>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	6,036	100.00%	\$1,536,729,950.24	100.00%

Mortgage Pool by Interest Option				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
1 Year Fixed	116	1.92%	\$39,910,749.79	2.60%
2 Year Fixed	158	2.62%	\$55,010,855.40	3.58%
3 Year Fixed	236	3.91%	\$79,618,244.45	5.18%
4 Year Fixed	3	0.05%	\$1,091,322.99	0.07%
5 Year Fixed	74	1.23%	\$21,444,021.51	1.40%
6+ Years Fixed	0	0.00%	\$0.00	0.00%
Total Fixed Rate	587	9.72%	\$197,075,194.14	12.82%
Total Variable Rate	5,449	90.28%	\$1,339,654,756.10	87.18%
Total	6,036	100.00%	\$1,536,729,950.24	100.00%

Mortgage Pool by Loan Type				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
P&I	5,318	88.10%	\$1,355,388,244.23	88.20%
Interest Only	718	11.90%	\$181,341,706.01	11.80%
Total	6,036	100.00%	\$1,536,729,950.24	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	440	61.28%	\$115,421,559.43	63.65%
>1 up to and including 2 years	145	20.19%	\$38,340,893.36	21.14%
>2 up to and including 3 years	49	6.82%	\$12,079,862.19	6.66%
>3 up to and including 4 years	37	5.15%	\$8,844,438.86	4.88%
>4 up to and including 5 years	16	2.23%	\$4,503,547.29	2.48%
>5 up to and including 6 years	9	1.25%	\$853,832.72	0.47%
>6 up to and including 7 years	20	2.79%	\$1,033,691.15	0.57%
>7 up to and including 8 years	2	0.28%	\$263,881.01	0.15%
>8 up to and including 9 years	0	0.00%	\$0.00	0.00%
>9 years	0	0.00%	\$0.00	0.00%
Total	718	100.00%	\$181,341,706.01	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	43	7.33%	\$14,550,037.06	7.38%
>3 up to and including 6 months	71	12.10%	\$23,410,232.67	11.88%
>6 up to and including 9 months	46	7.84%	\$16,112,791.62	8.18%
>9 up to and including 12 months	56	9.54%	\$19,313,303.50	9.80%
>12 up to and including 15 months	39	6.64%	\$11,908,718.31	6.04%
>15 up to and including 18 months	45	7.67%	\$14,101,278.33	7.16%
>18 up to and including 21 months	45	7.67%	\$15,964,227.08	8.10%
>21 up to and including 24 months	51	8.69%	\$16,867,822.74	8.56%
>24 up to and including 27 months	42	7.16%	\$16,459,181.87	8.35%
>27 up to and including 30 months	39	6.64%	\$11,447,024.76	5.81%
>30 up to and including 33 months	38	6.47%	\$13,101,183.43	6.65%
>33 up to and including 36 months	37	6.30%	\$14,163,754.60	7.19%
>36 up to and including 48 months	15	2.56%	\$3,295,755.89	1.67%
>48 up to and including 60 months	20	3.41%	\$6,379,882.28	3.24%
>60 months	0	0.00%	\$0.00	0.00%
Total	587	100.00%	\$197,075,194.14	100.00%

Mortgage Pool by Size (Consolidated)				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
up to and including \$100,000	547	13.36%	\$17,938,976.12	1.17%
>\$100,000 up to and including \$200,000	509	12.43%	\$79,423,422.68	5.17%
>\$200,000 up to and including \$300,000	791	19.32%	\$197,885,208.73	12.88%
>\$300,000 up to and including \$400,000	789	19.27%	\$274,704,566.90	17.88%
>\$400,000 up to and including \$500,000	526	12.84%	\$234,086,665.47	15.23%
>\$500,000 up to and including \$600,000	277	6.76%	\$150,388,129.00	9.79%
>\$600,000 up to and including \$700,000	188	4.59%	\$121,246,774.83	7.89%
>\$700,000 up to and including \$800,000	123	3.00%	\$91,561,358.16	5.96%
>\$800,000 up to and including \$900,000	102	2.49%	\$85,864,259.12	5.59%
>\$900,000 up to and including \$1m	71	1.73%	\$67,670,862.83	4.40%
>\$1m up to and including \$1.25m	102	2.49%	\$111,965,210.39	7.29%
>\$1.25m up to and including \$1.50m	38	0.93%	\$51,053,569.04	3.32%
>\$1.50m up to and including \$1.75m	27	0.66%	\$43,857,764.41	2.85%
>\$1.75m up to and including \$2m	5	0.12%	\$9,083,182.56	0.59%
>\$2m	0	0.00%	\$0.00	0.00%
Total	4,095	100.00%	\$1,536,729,950.24	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	0	0.00%	\$0.00	0.00%
>9 up to and including 12 months	0	0.00%	\$0.00	0.00%
>12 up to and including 15 months	0	0.00%	\$0.00	0.00%
>15 up to and including 18 months	1	0.02%	\$214,544.17	0.01%
>18 up to and including 21 months	17	0.42%	\$7,533,266.38	0.49%
>21 up to and including 24 months	33	0.81%	\$14,012,601.04	0.91%
>24 up to and including 27 months	32	0.78%	\$14,592,569.79	0.95%
>27 up to and including 30 months	41	1.00%	\$19,772,782.96	1.29%
>30 up to and including 33 months	55	1.34%	\$22,233,754.76	1.45%
>33 up to and including 36 months	56	1.37%	\$24,830,525.06	1.62%
>36 up to and including 48 months	525	12.82%	\$191,298,116.83	12.45%
>48 up to and including 60 months	787	19.22%	\$316,704,721.80	20.61%
>60 up to and including 72 months	1,005	24.54%	\$399,247,208.75	25.98%
>72 up to and including 84 months	733	17.90%	\$299,603,314.84	19.50%
>84 up to and including 96 months	365	8.91%	\$139,687,112.94	9.09%
>96 up to and including 108 months	114	2.78%	\$34,556,511.93	2.25%
>108 up to and including 120 months	41	1.00%	\$11,218,622.39	0.73%
>120 months	290	7.08%	\$41,224,296.60	2.68%
Total	4,095	100.00%	\$1,536,729,950.24	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	53	1.29%	\$6,949,020.30	0.45%
>15 up to and including 20 years	236	5.76%	\$34,163,484.60	2.22%
>20 up to and including 25 years	2,182	53.28%	\$853,464,519.28	55.54%
>25 up to and including 30 years	1,624	39.66%	\$642,152,926.06	41.79%
Total	4,095	100.00%	\$1,536,729,950.24	100.00%

Mortgage Pool by Geographic Distribution				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
NSW	1,321	32.26%	\$581,854,516.89	37.86%
ACT	161	3.93%	\$50,937,098.20	3.31%
VIC	1,019	24.88%	\$378,175,346.32	24.61%
TAS	30	0.73%	\$5,126,692.56	0.33%
QLD	987	24.10%	\$322,828,400.09	21.01%
SA	186	4.54%	\$48,421,257.48	3.15%
WA	390	9.52%	\$149,133,260.30	9.70%
NT	1	0.02%	\$253,378.40	0.02%
Total	4,095	100.00%	\$1,536,729,950.24	100.00%

Mortgage Pool by Loan Purpose				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Purchase	1,354	33.06%	\$465,968,887.05	30.32%
Refinance	2,219	54.19%	\$853,209,288.15	55.52%
Other	522	12.75%	\$217,551,775.04	14.16%
Total	4,095	100.00%	\$1,536,729,950.24	100.00%

Mortgage Pool by Documentation Type				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Full Doc	4,095	100.00%	\$1,536,729,950.24	100.00%
Low Doc	0	0.00%	\$0.00	0.00%
No Doc	0	0.00%	\$0.00	0.00%
Total	4,095	100.00%	\$1,536,729,950.24	100.00%

Mortgage Pool by Occupancy Status				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Owner Occupied	2,742	66.96%	\$1,080,130,457.50	70.29%
Investment	1,353	33.04%	\$456,599,492.74	29.71%
Other	0	0.00%	\$0.00	0.00%
Total	4,095	100.00%	\$1,536,729,950.24	100.00%

Mortgage Pool by Mortgage Insurer				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Genworth	3,060	74.73%	\$1,148,125,408.44	74.71%
QBE	90	2.20%	\$14,413,586.54	0.94%
No Mortgage Insurance	945	23.08%	\$374,190,955.26	24.35%
Other	0	0.00%	\$0.00	0.00%
Total	4,095	100.00%	\$1,536,729,950.24	100.00%

Mortgage Pool by Delinquencies				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
0 month	4,053	98.97%	\$1,518,378,066.63	98.81%
>0 up to and including 1 month	17	0.42%	\$7,976,805.92	0.52%
>1 up to and including 2 months	15	0.37%	\$6,219,477.00	0.40%
>2 up to and including 3 months	8	0.20%	\$3,378,997.03	0.22%
>3 up to and including 6 months	2	0.05%	\$776,603.66	0.05%
>6 months	0	0.00%	\$0.00	0.00%
Total	4,095	100.00%	\$1,536,729,950.24	100.00%

Contacts	
Trust Manager	Issuer
MACQUARIE SECURITISATION LIMITED	MACQUARIE BANK LIMITED
ABN 16 003 297 336	ABN 46 008 583 542
1 Shelley Street	50 Martin Place
Sydney NSW 2000, Australia	Sydney NSW 2000, Australia

Contacts
Angus Cameron
Head of Funding
Group Treasury, Macquarie Group Limited
+612 8232 9992
angus.cameron@macquarie.com

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