

Covered Bond Trust - Monthly Investor Report

Monthly Covered Bond Report Date:	30/06/2020
Determination Date:	3/07/2020
Distribution Date:	13/07/2020

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 3/07/2020
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.	\$4,504,599,208 \$3,938,710,682	\$3,938,710,682
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	\$3,938,710,682
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Results of Asset Coverage Test

Adjusted Aggregate Mortgage Loan Amount	\$3,938,710,682
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	484.25%

Bond Issuance Summary as at 03 July 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	30/06/2020
Current Principal Balance (AUD)	\$4,531,304,377
Total Number of Facilities	11,326
Total Number of Accounts	16,290
Average Loan Size	\$400,080
Maximum Housing Loan Balance	\$2,000,109
Weighted Average Loan Interest Rate	3.32%
Weighted Average Current Loan to Value Ratio (LVR)	63.46%
Weighted Average Indexed Loan to Value Ratio (LVR)	57.91%
Weighted Average Seasoning (Months)	58
Weighted Average Remaining Term (Months)	303
Reserve Balance	\$8,800,000

Prepayment Information				
	1 Month	3 Month	12 Month	Cumulative
Prepayment History (CPR)	17.77%	21.56%	20.60%	21.15%

Mortgage Pool by Current Loan To Value Ratio (LVR)				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
up to and including 50%	3,975	35.10%	\$961,203,720.51	21.21%
>50% up to and including 55%	598	5.28%	\$269,215,897.78	5.94%
>55% up to and including 60%	650	5.74%	\$316,051,732.84	6.97%
>60% up to and including 65%	799	7.05%	\$408,128,336.75	9.01%
>65% up to and including 70%	974	8.60%	\$496,490,882.10	10.96%
>70% up to and including 75%	1,357	11.98%	\$711,825,954.79	15.71%
>75% up to and including 80%	1,793	15.83%	\$882,938,746.30	19.49%
>80% up to and including 85%	640	5.65%	\$269,812,395.54	5.95%
>85% up to and including 90%	481	4.25%	\$193,967,168.03	4.28%
>90% up to and including 95%	59	0.52%	\$21,669,541.94	0.48%
>95% up to and including 100%	0	0.00%	\$0.00	0.00%
>100%	0	0.00%	\$0.00	0.00%
Total	11,326	100.00%	\$4,531,304,376.58	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%	4,794	42.33%	\$1,325,621,257.74	29.25%
>50% up to and including 55%	809	7.14%	\$397,709,211.29	8.78%
>55% up to and including 60%	963	8.50%	\$480,612,888.06	10.61%
>60% up to and including 65%	1,092	9.64%	\$554,410,235.53	12.24%
>65% up to and including 70%	1,163	10.27%	\$587,578,892.49	12.97%
>70% up to and including 75%	1,053	9.30%	\$498,580,592.62	11.00%
>75% up to and including 80%	755	6.67%	\$363,656,799.35	8.03%
>80% up to and including 85%	332	2.93%	\$159,245,639.61	3.51%
>85% up to and including 90%	202	1.78%	\$93,336,866.65	2.06%
>90% up to and including 95%	120	1.06%	\$52,859,369.50	1.17%
>95% up to and including 100%	41	0.36%	\$16,807,208.99	0.37%
>100%	2	0.02%	\$885,414.75	0.02%
Total	11,326	100.00%	\$4,531,304,376.58	100.00%

Mortgage Pool by Interest Rate				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
up to and including 3.0%	4,201	25.79%	\$1,341,188,519.50	29.60%
>3.0% up to and including 3.5%	6,589	40.45%	\$1,874,878,721.71	41.38%
>3.5% up to and including 4.0%	3,234	19.85%	\$801,101,032.25	17.68%
>4.0% up to and including 4.5%	1,724	10.58%	\$405,776,534.38	8.95%
>4.5% up to and including 5.0%	439	2.69%	\$93,538,578.49	2.06%
>5.0% up to and including 5.5%	85	0.52%	\$12,996,426.42	0.29%
>5.5% up to and including 6.0%	18	0.11%	\$1,824,563.83	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	16,290	100.00%	\$4,531,304,376.58	100.00%

Mortgage Pool by Interest Option				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
1 Year Fixed	202	1.24%	\$72,454,778.50	1.60%
2 Year Fixed	212	1.30%	\$70,622,836.15	1.56%
3 Year Fixed	524	3.22%	\$179,180,164.61	3.95%
4 Year Fixed	12	0.07%	\$4,289,896.90	0.09%
5 Year Fixed	244	1.50%	\$79,998,121.94	1.77%
6+ Years Fixed	1	0.01%	\$210,000.00	0.00%
Total Fixed Rate	1,195	7.34%	\$406,755,798.10	8.98%
Total Variable Rate	15,095	92.66%	\$4,124,548,578.48	91.02%
Total	16,290	100.00%	\$4,531,304,376.58	100.00%

Mortgage Pool by Loan Type				
	Number of Accounts	(%) Number of Accounts	Balance Outstanding	(%) Balance Outstanding
P&I	13,420	82.38%	\$3,748,844,593.95	82.73%
Interest Only	2,870	17.62%	\$782,459,782.63	17.27%
Total	16,290	100.00%	\$4,531,304,376.58	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	1,484	51.71%	\$427,811,954.75	54.68%
>1 up to and including 2 years	850	29.62%	\$219,562,907.20	28.06%
>2 up to and including 3 years	253	8.82%	\$71,611,142.08	9.15%
>3 up to and including 4 years	149	5.19%	\$39,572,469.55	5.06%
>4 up to and including 5 years	58	2.02%	\$16,822,581.77	2.15%
>5 up to and including 6 years	7	0.24%	\$323,875.03	0.04%
>6 up to and including 7 years	29	1.01%	\$1,912,022.79	0.24%
>7 up to and including 8 years	39	1.36%	\$4,567,454.56	0.58%
>8 up to and including 9 years	1	0.03%	\$275,374.90	0.04%
>9 years	0	0.00%	\$0.00	0.00%
Total	2,870	100.00%	\$782,459,782.63	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	159	13.31%	\$50,764,799.56	12.48%
>3 up to and including 6 months	131	10.96%	\$42,372,347.42	10.42%
>6 up to and including 9 months	132	11.05%	\$44,587,495.66	10.96%
>9 up to and including 12 months	159	13.31%	\$54,435,255.70	13.38%
>12 up to and including 15 months	82	6.86%	\$28,094,210.13	6.91%
>15 up to and including 18 months	87	7.28%	\$31,695,330.07	7.79%
>18 up to and including 21 months	72	6.03%	\$23,397,796.25	5.75%
>21 up to and including 24 months	104	8.70%	\$37,379,491.29	9.19%
>24 up to and including 27 months	33	2.76%	\$11,573,695.96	2.85%
>27 up to and including 30 months	32	2.68%	\$11,418,848.83	2.81%
>30 up to and including 33 months	29	2.43%	\$8,811,981.05	2.17%
>33 up to and including 36 months	103	8.62%	\$41,723,468.65	10.26%
>36 up to and including 48 months	13	1.09%	\$4,496,681.95	1.11%
>48 up to and including 60 months	59	4.94%	\$16,004,395.58	3.93%
>60 months	0	0.00%	\$0.00	0.00%
Total	1,195	100.00%	\$406,755,798.10	100.00%

Mortgage Pool by Size (Consolidated)				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
up to and including \$100,000	1,326	11.71%	\$39,655,705.61	0.88%
>\$100,000 up to and including \$200,000	1,281	11.31%	\$199,405,539.09	4.40%
>\$200,000 up to and including \$300,000	2,104	18.58%	\$530,534,550.68	11.71%
>\$300,000 up to and including \$400,000	2,212	19.53%	\$771,999,331.43	17.04%
>\$400,000 up to and including \$500,000	1,490	13.16%	\$667,099,982.61	14.72%
>\$500,000 up to and including \$600,000	854	7.54%	\$465,488,273.44	10.27%
>\$600,000 up to and including \$700,000	588	5.19%	\$380,684,244.34	8.40%
>\$700,000 up to and including \$800,000	375	3.31%	\$279,916,126.72	6.18%
>\$800,000 up to and including \$900,000	302	2.67%	\$255,286,488.47	5.63%
>\$900,000 up to and including \$1m	202	1.78%	\$191,866,864.46	4.23%
>\$1m up to and including \$1.25m	346	3.05%	\$381,462,631.83	8.42%
>\$1.25m up to and including \$1.50m	138	1.22%	\$188,498,417.40	4.16%
>\$1.50m up to and including \$1.75m	79	0.70%	\$126,004,602.54	2.78%
>\$1.75m up to and including \$2m	28	0.25%	\$51,401,509.20	1.13%
>\$2m	1	0.01%	\$2,000,108.76	0.04%
Total	11,326	100.00%	\$4,531,304,376.58	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	4	0.04%	\$866,553.55	0.02%
>9 up to and including 12 months	33	0.29%	\$16,919,692.47	0.37%
>12 up to and including 15 months	79	0.70%	\$42,289,513.70	0.93%
>15 up to and including 18 months	86	0.76%	\$39,361,016.98	0.87%
>18 up to and including 21 months	145	1.28%	\$68,779,653.31	1.52%
>21 up to and including 24 months	149	1.32%	\$70,937,861.29	1.57%
>24 up to and including 27 months	138	1.22%	\$65,145,813.18	1.44%
>27 up to and including 30 months	134	1.18%	\$61,753,969.73	1.36%
>30 up to and including 33 months	321	2.83%	\$131,307,359.05	2.90%
>33 up to and including 36 months	403	3.56%	\$154,318,550.70	3.41%
>36 up to and including 48 months	2,258	19.94%	\$885,231,018.04	19.54%
>48 up to and including 60 months	2,547	22.49%	\$1,091,855,735.30	24.10%
>60 up to and including 72 months	2,462	21.74%	\$1,052,786,573.03	23.23%
>72 up to and including 84 months	1,273	11.24%	\$528,256,723.01	11.66%
>84 up to and including 96 months	418	3.69%	\$149,583,013.36	3.30%
>96 up to and including 108 months	138	1.22%	\$43,000,899.15	0.95%
>108 up to and including 120 months	26	0.23%	\$8,688,711.33	0.19%
>120 months	712	6.29%	\$120,221,719.40	2.65%
Total	11,326	100.00%	\$4,531,304,376.58	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	0.12%	\$2,577,809.41	0.06%
>15 up to and including 20 years	695	6.14%	\$116,446,526.58	2.57%
>20 up to and including 25 years	4,054	35.79%	\$1,665,649,378.29	36.76%
>25 up to and including 30 years	6,563	57.95%	\$2,746,630,662.30	60.61%
Total	11,326	100.00%	\$4,531,304,376.58	100.00%

Mortgage Pool by Geographic Distribution				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
NSW	4,049	35.75%	\$1,918,608,783.66	42.34%
ACT	368	3.25%	\$129,473,607.94	2.86%
VIC	2,723	24.04%	\$1,028,595,338.96	22.70%
TAS	84	0.74%	\$17,978,081.10	0.40%
QLD	2,628	23.20%	\$905,455,219.60	19.98%
SA	483	4.26%	\$134,420,126.54	2.97%
WA	954	8.42%	\$382,953,148.71	8.45%
NT	37	0.33%	\$13,820,070.07	0.30%
Total	11,326	100.00%	\$4,531,304,376.58	100.00%

Mortgage Pool by Loan Purpose				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Purchase	3,836	33.87%	\$1,441,529,256.89	31.81%
Refinance	6,094	53.81%	\$2,469,974,112.49	54.51%
Other	1,396	12.33%	\$619,801,007.20	13.68%
Total	11,326	100.00%	\$4,531,304,376.58	100.00%

Mortgage Pool by Documentation Type				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Full Doc	11,326	100.00%	\$4,531,304,376.58	100.00%
Low Doc	0	0.00%	\$0.00	0.00%
No Doc	0	0.00%	\$0.00	0.00%
Total	11,326	100.00%	\$4,531,304,376.58	100.00%

Mortgage Pool by Occupancy Status				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Owner Occupied	7,603	67.13%	\$3,172,326,714.71	70.01%
Investment	3,723	32.87%	\$1,358,977,661.87	29.99%
Other	0	0.00%	\$0.00	0.00%
Total	11,326	100.00%	\$4,531,304,376.58	100.00%

Mortgage Pool by Mortgage Insurer				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
Genworth	8,400	74.17%	\$3,372,088,355.55	74.42%
QBE	240	2.12%	\$40,330,492.19	0.89%
No Mortgage Insurance	2,686	23.72%	\$1,118,885,528.84	24.69%
Other	0	0.00%	\$0.00	0.00%
Total	11,326	100.00%	\$4,531,304,376.58	100.00%

Mortgage Pool by Delinquencies				
	Number of Facilities	(%) Number of Facilities	Balance Outstanding	(%) Balance Outstanding
0 month	11,187	98.77%	\$4,460,467,979.19	98.44%
>0 up to and including 1 month	79	0.70%	\$42,741,912.94	0.94%
>1 up to and including 2 months	37	0.33%	\$17,407,647.61	0.38%
>2 up to and including 3 months	15	0.13%	\$6,636,118.18	0.15%
>3 up to and including 6 months	8	0.07%	\$4,050,718.66	0.09%
>6 months	0	0.00%	\$0.00	0.00%
Total	11,326	100.00%	\$4,531,304,376.58	100.00%

Contacts	
Trust Manager	Issuer
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