

# AB Management Pty Ltd

Subsidiary of Bendigo and Adelaide Bank Limited

ABN 75 070 500 855  
The Bendigo Centre  
22-24 Bath Lane  
BENDIGO VIC 3550 Australia  
Telephone: +61 8 8300 6686

20 May 2024

Market Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000 Australia

Dear Sir/Madam

## **Torrens Series 2016-1 Trust Class A Notes**

AB Management Pty Ltd as the Trust Manager for the Torrens Series 2016-1 Trust advises the market of the following information in relation to the next interest period for the Class A Notes listed on the Australian Securities Exchange:

### **Class A Notes**

ASX Code:	TTZ
Record Date:	12 June 2024
Interest Payment Date:	18 June 2024

Monthly Pool Statistics for Torrens Series 2016-1 are enclosed with this announcement.

Further information regarding the Torrens Series 2016-1 Trust is available at:

<https://www.bendigoadelaide.com.au/investor-centre/investor-information/securitisation/torrens-series-2016-1-trust/>

Approved for release by: Belinda Donaldson, Company Secretary  
+61 488577600 [CorporateSecretariat@bendigoadelaide.com.au](mailto:CorporateSecretariat@bendigoadelaide.com.au)

# Torrens 2016-1 Pool Statistics

Loan Pool Data as at Close of Business Tuesday, 30 April 2024

## Summary of Portfolio

Number Of Housing Loans:	791
Housing Loan Pool Size:	\$112,892,028.12
Average Housing Loan Balance:	\$142,720.64
Maximum Housing Loan Balance:	\$631,821.03
Minimum Housing Loan Balance:	-
<b>Loan Seasoning / Term to Maturity</b>	
Maximum Remaining Term to Maturity in months	261
Weighted Average Remaining Term to Maturity in months	218
Weighted Average Seasoning in months	130
<b>Loan-to-Value Ratio (LVR)</b>	
Maximum Current LVR	76.37%
Weighted Average Original LVR	70.51%
Weighted Average Current LVR *#	46.14%
Weighted Average Current LVR based on RBA Guidelines **	46.65%
Weighted Average Fixed Rate	4.48%
Weighted Average Variable Rate	6.50%
Weighted Average Rate	5.92%

\* The Weighted Average Current LVR is calculated based on the definitions stated within the TORRENS trust transaction documents

\*\* The Weighted Average Current LVR Based on RBA Guidelines is calculated based on the RBA's Securitisation System Reporting Guidance

# Bendigo and Adelaide Bank (BEN) has identified that for a subset of loans within some TORRENS Trusts, the Loan to Value Ratios reported through TORRENS Trust reporting have not been stated in accordance with the required definition under the transaction documents. The key impact is in relation to the numerator of the LVR calculation where BEN has been reporting the value of both the loan within the pool and the value of any loan that shares collateral with the loan in the pool (linked loans). Under the transaction documents BEN should only be using the value of loans within the pool for this calculation. The impact on each affected trust has resulted in BEN reporting a higher LVR (on a portfolio basis) than what should have been reported. There has been no breach of representations and warranties identified. BEN has amended its reporting for all TORRENS trusts this month to ensure the relevant fields are accurately reflecting the data in line with the required LVR methodology. The aforementioned reporting updates do not affect the RBA Reporting undertaken for each Trust which are accessed via the ABS Perpetual website. The RBA calculations are based on the Securitisation System Reporting Guidance where LVR/LTV calculations include the value of any loans that share collateral with a loan in the pool.

### Summary of Year of Origination

Year Of Origination	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
Loans Prior to 2000	-	-	0.00%	-	0.00%
2000	-	-	0.00%	-	0.00%
2001	7	298,701.39	25.34%	42,671.63	0.26%
2002	7	345,549.54	13.33%	49,364.22	0.31%
2003	8	404,044.37	21.43%	50,505.55	0.36%
2004	10	738,161.82	29.55%	73,816.18	0.65%
2005	11	905,140.60	31.94%	82,285.51	0.80%
2006	15	953,485.53	30.33%	63,565.70	0.84%
2007	11	1,048,454.42	36.10%	95,314.04	0.93%
2008	18	2,395,789.47	39.59%	133,099.42	2.12%
2009	28	3,814,586.67	39.50%	136,235.24	3.38%
2010	31	4,012,898.97	36.68%	129,448.35	3.55%
2011	36	4,967,486.78	43.69%	137,985.74	4.40%
2012	75	10,819,667.87	45.84%	144,262.24	9.58%
2013	121	19,232,438.80	48.33%	158,945.78	17.04%
2014	219	31,561,187.14	47.53%	144,115.01	27.96%
2015	182	29,711,370.87	48.69%	163,249.29	26.32%
2016	12	1,683,063.88	52.55%	140,255.32	1.49%
2017	-	-	0.00%	-	0.00%
2018	-	-	0.00%	-	0.00%
2019	-	-	0.00%	-	0.00%
2020	-	-	0.00%	-	0.00%
2021	-	-	0.00%	-	0.00%
2022	-	-	0.00%	-	0.00%
2023	-	-	0.00%	-	0.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Geographic Distribution

Region	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
<b>South Australia</b>					
Metro	33	3,474,203.19	42.72%	105,278.88	3.08%
Non Metro	19	2,825,945.55	47.77%	148,733.98	2.50%
<b>Northern Territory</b>					
Metro	4	712,366.05	57.32%	178,091.51	0.63%
Non Metro	1	111,293.30	32.26%	111,293.30	0.10%
<b>New South Wales</b>					
Metro	9	2,343,925.72	38.41%	260,436.19	2.08%
Non Metro	52	6,247,430.00	47.51%	120,142.88	5.53%
<b>Victoria</b>					
Metro	127	20,577,016.28	40.83%	162,023.75	18.23%
Non Metro	324	39,878,212.95	44.77%	123,080.90	35.32%
<b>Queensland</b>					
Metro	23	3,635,121.19	48.17%	158,048.75	3.22%
Non Metro	107	16,247,979.17	48.79%	151,850.27	14.39%
<b>Western Australia</b>					
Metro	32	7,123,401.42	59.81%	222,606.29	6.31%
Non Metro	16	3,364,124.27	55.04%	210,257.77	2.98%
<b>Tasmania</b>					
Metro	23	3,347,377.61	41.48%	145,538.16	2.97%
Non Metro	13	1,614,248.97	50.15%	124,173.00	1.43%
<b>Australian Capital Territory</b>					
Metro	8	1,389,382.45	50.15%	173,672.81	1.23%
Non Metro	-	-	0.00%	-	0.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Balance Outstanding

Current Loan Balance	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
\$0 to \$50,000	170	3,379,419.46	14.56%	19,878.94	2.99%
\$50,000.01 to \$100,000	137	10,228,247.15	28.98%	74,658.74	9.06%
\$100,000.01 to \$150,000	132	16,624,372.54	40.21%	125,942.22	14.73%
\$150,000.01 to \$200,000	127	22,289,196.08	46.98%	175,505.48	19.74%
\$200,000.01 to \$250,000	112	24,779,288.75	51.36%	221,243.65	21.95%
\$250,000.01 to \$300,000	56	15,216,850.90	47.34%	271,729.48	13.48%
\$300,000.01 to \$350,000	31	9,956,526.99	55.23%	321,178.29	8.82%
\$350,000.01 to \$400,000	18	6,757,219.18	58.10%	375,401.07	5.99%
\$400,000.01 to \$450,000	6	2,564,989.42	64.52%	427,498.24	2.27%
\$450,000.01 to \$500,000	1	464,096.62	42.19%	464,096.62	0.41%
\$500,000.01 to \$750,000	1	631,821.03	43.09%	631,821.03	0.56%
Greater than \$750,000	-	-	0.00%	-	0.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Current Loan to Value Ratio

Current LVR (%)	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
0 to 10	122	1,800,697.82	6.41%	14,759.82	1.60%
11 to 20	81	5,229,970.03	14.87%	64,567.53	4.63%
21 to 30	116	13,144,679.19	25.59%	113,316.20	11.64%
31 to 40	118	20,227,358.65	34.67%	171,418.29	17.92%
41 to 50	117	21,180,934.09	45.11%	181,033.62	18.76%
51 to 55	63	11,861,751.23	52.49%	188,281.77	10.51%
56 to 60	48	10,271,155.28	57.61%	213,982.40	9.10%
61 to 65	74	16,181,221.37	62.81%	218,665.15	14.33%
66 to 70	36	8,437,929.98	66.82%	234,386.94	7.47%
71 to 75	14	3,888,491.61	72.26%	277,749.40	3.44%
76 to 80	2	667,838.87	76.33%	333,919.44	0.59%
81 to 85	-	-	0.00%	-	0.00%
86 to 90	-	-	0.00%	-	0.00%
91 to 95	-	-	0.00%	-	0.00%
96 to 100	-	-	0.00%	-	0.00%
Over 100	-	-	0.00%	-	0.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Year of Maturity

Year of Maturity	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
2023	-	-	-	-	-
2024	3	14,342.48	3.75%	4,780.83	0.01%
2025	6	54,099.70	4.85%	9,016.62	0.05%
2026	2	24,626.68	5.04%	12,313.34	0.02%
2027	4	189,179.01	16.25%	47,294.75	0.17%
2028	4	66,737.53	6.42%	16,684.38	0.06%
2029	18	611,169.82	14.17%	33,953.88	0.54%
2030	17	912,876.04	21.25%	53,698.59	0.81%
2031	7	293,194.25	22.98%	41,884.89	0.26%
2032	4	156,868.09	21.07%	39,217.02	0.14%
2033	15	1,252,165.51	35.53%	83,477.70	1.11%
2034	36	2,935,434.08	32.64%	81,539.84	2.60%
2035	33	3,277,626.76	38.39%	99,322.02	2.90%
2036	20	1,350,295.29	31.69%	67,514.76	1.20%
2037	18	2,096,119.38	35.99%	116,451.08	1.86%
2038	27	3,718,120.09	43.66%	137,708.15	3.29%
2039	32	4,690,864.52	40.19%	146,589.52	4.16%
2040	48	7,471,624.75	42.76%	155,658.85	6.62%
2041	35	5,198,213.65	44.69%	148,520.39	4.60%
2042	65	10,347,606.34	48.13%	159,193.94	9.17%
2043	98	17,037,377.26	49.61%	173,850.79	15.09%
2044	166	26,991,734.89	48.57%	162,600.81	23.91%
2045	127	22,972,590.85	49.84%	180,886.54	20.35%
2046	6	1,229,161.15	65.50%	204,860.19	1.09%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Property Ownership Type

Loan Purpose	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
Owner Occupied	727	104,387,888.04	46%	143,587.19	92.47%
Investment	64	8,504,140.08	49%	132,877.19	7.53%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Amortisation Type

Payment Type	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
Principal & Interest	791	112,892,028.12	46%	142,720.64	100.00%
Interest Only	-	-	0%	-	0.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Mortgage Insurer Distribution

Mortgage Insurer	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
QBE	62	10,634,165.58	51.38%	171,518.80	9.42%
Helia	94	17,844,330.11	58.29%	189,833.30	15.81%
Insurable	635	84,413,532.43	42.91%	132,934.70	74.77%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Product

Loan Type	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
<b>Standard Housing Loan</b>					
Variable	578	80,547,968.40	44.97%	139,356.35	71.35%
Fixed 1 year	17	2,357,789.63	44.81%	138,693.51	2.09%
Fixed 2 year	57	8,565,621.94	50.76%	150,274.07	7.59%
Fixed 3 year	39	6,241,846.50	46.73%	160,047.35	5.53%
Fixed 4 year	77	12,669,900.99	50.10%	164,544.17	11.22%
Fixed 5 year	23	2,508,900.66	47.63%	109,082.64	2.22%
<b>Line of Credit</b>					
Variable	-	-	0.00%	-	0.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Origination Channel

Ledger	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
Retail	791	112,892,028.12	46.14%	142,720.64	100.00%
Wholesale	-	-	0.00%	-	0.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Current Interest Rate

Interest Rate Band	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
0.00% - 1.00%	-	-	0.00%	-	0.00%
1.00% - 2.00%	5	1,384,123.32	56.16%	276,824.66	1.23%
2.00% - 3.00%	63	10,198,252.29	48.44%	161,877.02	9.03%
3.00% - 4.00%	10	947,482.09	50.36%	94,748.21	0.84%
4.00% - 5.00%	5	754,707.94	53.14%	150,941.59	0.67%
5.00% - 6.00%	156	23,778,520.61	45.26%	152,426.41	21.06%
6.00% - 10.00%	552	75,828,941.87	45.80%	137,371.27	67.17%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Arrears

Days in Arrears	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
0 Days	764	108,644,833.03	46.11%	142,205.28	96.24%
1 to 30 Days	16	2,493,222.87	48.13%	155,826.43	2.21%
31 to 60 Days	6	854,323.68	41.91%	142,387.28	0.76%
61 to 90 Days	2	194,087.37	28.55%	97,043.69	0.17%
91+ Days	3	705,561.17	53.97%	235,187.06	0.62%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Loan Seasoning

Months of Seasoning	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
3 months or less	-	-	0.00%	-	0.00%
4 to 6 months	-	-	0.00%	-	0.00%
7 to 9 months	-	-	0.00%	-	0.00%
10 to 12 months	-	-	0.00%	-	0.00%
13 to 18 months	-	-	0.00%	-	0.00%
19 to 24 months	-	-	0.00%	-	0.00%
25 to 30 months	-	-	0.00%	-	0.00%
31 to 36 months	-	-	0.00%	-	0.00%
37 to 42 months	-	-	0.00%	-	0.00%
43 to 48 months	-	-	0.00%	-	0.00%
49 to 54 months	-	-	0.00%	-	0.00%
55 to 60 months	-	-	0.00%	-	0.00%
More than 60 months	791	112,892,028.12	46.14%	142,720.64	100.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Income Type

Income Verification Type	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
Verified Income	791	112,892,028.12	46.14%	142,720.64	100.00%
Stated Income	-	-	0.00%	-	0.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Loan Purpose

Loan Purpose	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
Newly Erected Property	80	12,014,888.85	50.13%	150,186.11	10.64%
Construction	140	23,143,913.15	47.37%	165,313.67	20.50%
Established Property	334	45,597,751.85	46.76%	136,520.22	40.39%
Refinance	177	26,544,970.74	44.77%	149,971.59	23.51%
Additions and Alterations	16	1,242,044.61	23.95%	77,627.79	1.10%
Home Equity	44	4,348,458.92	36.74%	98,828.61	3.85%
Other	-	-	0.00%	-	0.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

### Summary of Term Remaining

Repayment Type	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
<b>Interest Only Term Remaining</b>					
1 year or less	-	-	0.00%	-	0.00%
1 to 2 years	-	-	0.00%	-	0.00%
2 to 3 years	-	-	0.00%	-	0.00%
3 to 4 years	-	-	0.00%	-	0.00%
4 to 5 years	-	-	0.00%	-	0.00%
5 to 6 years	-	-	0.00%	-	0.00%
6 to 7 years	-	-	0.00%	-	0.00%
7 to 8 years	-	-	0.00%	-	0.00%
8 to 9 years	-	-	0.00%	-	0.00%
9 to 10 years	-	-	0.00%	-	0.00%
10 years or greater	-	-	0.00%	-	0.00%
<b>Principal &amp; Interest Term Remaining</b>					
1 year or less	4	21,420.79	3.06%	5,355.20	0.02%
1 to 5 years	20	493,103.42	11.32%	24,655.17	0.44%
5 to 10 years	68	3,925,522.06	28.47%	57,728.27	3.48%
10 to 15 years	134	14,319,325.25	38.24%	106,860.64	12.68%
15 to 20 years	323	51,630,680.27	46.97%	159,847.31	45.73%
20 to 25 years	242	42,501,976.33	49.86%	175,628.00	37.65%
25 to 30 years	-	-	0.00%	-	0.00%
30 years or greater	-	-	0.00%	-	0.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>

## Summary of Term Remaining

Rate Type	No. of Accounts	Total Loan Balance	Weighted Average LVR	Average Loan Balance	% by Loan Balance
<b>Fixed Term Remaining</b>					
1 year or less	107	17,587,094.00	49.98%	164,365.36	15.58%
1 to 2 years	53	7,173,255.34	47.42%	135,344.44	6.35%
2 to 3 years	31	4,268,419.89	47.66%	137,690.96	3.78%
3 to 4 years	17	2,579,236.31	48.29%	151,719.78	2.28%
4 to 5 years	5	736,054.18	53.14%	147,210.84	0.65%
5 Years or greater	-	-	0.00%	-	0.00%
<b>Variable Term Remaining</b>					
1 year or less	4	21,420.79	3.06%	5,355.20	0.02%
1 to 5 years	14	346,748.60	13.37%	24,767.76	0.31%
5 to 10 years	51	3,172,994.34	29.70%	62,215.58	2.81%
10 to 15 years	97	9,916,332.65	36.44%	102,230.23	8.78%
15 to 20 years	241	37,586,497.04	45.41%	155,960.57	33.29%
20 to 25 years	171	29,503,974.98	49.33%	172,537.87	26.13%
25 to 30 years	-	-	0.00%	-	0.00%
30 years or greater	-	-	0.00%	-	0.00%
<b>TOTAL</b>	<b>791</b>	<b>112,892,028.12</b>	<b>46.14%</b>	<b>142,720.64</b>	<b>100.00%</b>