

LIGHT TRUST 2023-1



Portfolio Summary as at 31 December 2024

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.17%	627,894,168.63	11.30%
Class AB Notes	AAA(sf) / NR	2.00%	40,000,000.00	5.65%
Class B Notes	AA(sf) / NR	2.90%	17,000,000.00	3.25%
Class C Notes	A(sf) / NR	3.40%	11,500,000.00	1.62%
Class D Notes	BBB+(sf) / NR	3.90%	5,000,000.00	0.92%
Class E Notes	BB(sf) / NR	5.70%	3,000,000.00	0.49%
Class F Notes	NR / NR	6.70%	3,500,000.00	
Total*			707,894,168.63	

*N.B principal payments on notes are distributed on the 20th day of the following month (or next business day if date falls on a weekend)

Conditional Prepayment Rate (CPR)

Current CPR	21.86%
Excess Spread (P.A)	0.57%
Excess Spread Captured by Reserve*	-
Excess Revenue Reserve Balance	\$1,000,000

*Excess spread captured by Excess Revenue Reserve until target balance is reached

Underlying collateral summary

No. of Loans (Consolidated):	2,820
No. of Loans (Unconsolidated):	3,154
Aggregate Pool Current Balance:	\$692,448,709
Total Valuation of Properties	\$1,489,912,785.97
Maximum Loan Balance (Consolidated):	\$987,855
Average Loan Balance (Consolidated):	\$245,549
Weighted Average Interest Rate	6.34%

Loan Seasoning / Term to Maturity

Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	342.0
WAVG Remaining Term to Maturity (months):	281.3
WAVG Seasoning (months):	56.6

Loan to Value Ratio (LVR)

Maximum Current LVR:	88.9%
WAVG Current LVR:	58.1%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	579	20.5%	27,569,831.26	4.0%
\$100,000 to \$150,000	323	11.5%	40,964,589.37	5.9%
\$150,000 to \$200,000	366	13.0%	64,032,262.06	9.2%
\$200,000 to \$250,000	336	11.9%	75,230,665.63	10.9%
\$250,000 to \$300,000	310	11.0%	85,150,515.45	12.3%
\$300,000 to \$350,000	238	8.4%	77,499,100.13	11.2%
\$350,000 to \$400,000	187	6.6%	69,739,681.69	10.1%
\$400,000 to \$450,000	155	5.5%	65,338,793.99	9.4%
\$450,000 to \$500,000	106	3.8%	50,361,352.73	7.3%
\$500,000 to \$750,000	186	6.6%	108,078,579.72	15.6%
\$750,000+	34	1.2%	28,483,336.64	4.1%
Total	2820	100%	692,448,708.67	100%

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Current LVR (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1359	48.2%	205,579,916.86	29.7%
50% to 55%	195	6.9%	56,864,476.90	8.2%
55% to 60%	214	7.6%	67,272,733.62	9.7%
60% to 65%	228	8.1%	72,888,571.90	10.5%
65% to 70%	246	8.7%	84,277,975.56	12.2%
70% to 75%	255	9.0%	89,268,579.63	12.9%
75% to 80%	188	6.7%	65,146,717.06	9.4%
80% to 85%	82	2.9%	31,658,819.58	4.6%
85% to 90%	53	1.9%	19,490,917.56	2.8%
90% to 95%	0	0.0%	-	0.0%
95%+	0	0.0%	-	0.0%
Total	2820	100.0%	692,448,708.67	100.0%

Property Valuation (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	0	0.0%	-	0.00%
\$100,000 to \$200,000	121	4.3%	9,968,531.52	1.4%
\$200,000 to \$300,000	387	13.7%	48,086,458.55	6.9%
\$300,000 to \$400,000	580	20.6%	101,940,956.55	14.7%
\$400,000 to \$500,000	525	18.6%	114,232,314.73	16.5%
\$500,000 to \$600,000	392	13.9%	111,060,209.80	16.0%
\$600,000 to \$700,000	240	8.5%	77,275,362.74	11.2%
\$700,000 to \$800,000	197	7.0%	69,104,365.07	10.0%
\$800,000 to \$900,000	137	4.9%	50,904,634.34	7.4%
\$900,000 to \$1,000,000	73	2.6%	29,033,822.71	4.2%
\$1,000,000 to \$1,500,000	146	5.2%	68,121,773.81	9.8%
\$1,500,000+	22	0.8%	12,720,278.85	1.8%
Total	2820	100.0%	692,448,708.67	100.0%

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	14	0.4%	4,894,886.78	0.7%
NSW	55	1.7%	18,564,460.77	2.7%
NT	361	11.4%	94,950,949.35	13.7%
QLD	75	2.4%	18,636,179.56	2.7%
SA	2239	71.0%	431,269,293.21	62.3%
TAS	11	0.3%	2,490,908.32	0.4%
VIC	380	12.0%	117,063,926.59	16.9%
WA	19	0.6%	4,578,104.09	0.7%
Total	3154	100.0%	692,448,708.67	100.0%

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	2228	70.6%	522,505,662.98	75.5%
Non-metropolitan	926	29.4%	169,943,045.69	24.5%
Total	3154	100.0%	692,448,708.67	100.0%

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Geographic Distribution (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	1585	50.3%	325,337,045.97	47.0%
SA - Non metropolitan	654	20.7%	105,932,247.24	15.3%
NT - Metropolitan	242	7.7%	65,119,411.30	9.4%
NT - Non metropolitan	119	3.8%	29,831,538.05	4.3%
WA - Metropolitan	13	0.4%	3,104,671.90	0.4%
WA - Non metropolitan	6	0.2%	1,473,432.19	0.2%
VIC - Metropolitan	295	9.4%	98,014,441.72	14.2%
VIC - Non metropolitan	85	2.7%	19,049,484.87	2.8%
QLD - Metropolitan	36	1.1%	10,997,213.44	1.6%
QLD - Non metropolitan	39	1.2%	7,638,966.12	1.1%
NSW - Metropolitan	34	1.1%	13,076,630.13	1.9%
NSW - Non metropolitan	21	0.7%	5,487,830.64	0.8%
ACT - Metropolitan	14	0.4%	4,894,886.78	0.7%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	9	0.3%	1,961,361.74	0.3%
TAS - Non metropolitan	2	0.1%	529,546.58	0.1%
Total	3154	100.0%	692,448,708.67	100.0%

Interest Rate (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0.00% to 2.00%	4	0.1%	716,164.97	0.1%
2.00% to 2.50%	4	0.1%	417,430.02	0.1%
2.50% to 3.00%	7	0.2%	1,648,594.59	0.2%
3.00% to 3.50%	2	0.1%	482,184.87	0.1%
3.50% to 4.00%	3	0.1%	955,903.71	0.1%
4.00% to 4.50%	9	0.3%	1,914,914.64	0.3%
4.50% to 5.00%	47	1.5%	12,447,299.36	1.8%
5.00% to 5.50%	35	1.1%	7,995,011.25	1.2%
5.50% to 6.00%	409	13.0%	108,514,924.57	15.7%
6.00% to 6.50%	1567	49.7%	394,803,712.28	57.0%
6.50% to 7.00%	431	13.7%	83,549,003.93	12.1%
7.00% to 7.50%	305	9.7%	49,490,148.56	7.1%
7.50% to 8.00%	137	4.3%	13,762,122.96	2.0%
8.00% +	194	6.2%	15,751,292.96	2.3%
Total	3154	100.0%	692,448,708.67	100.0%

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Loan Seasoning (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	0	0.0%	-	0.0%
6 to 12 months	0	0.0%	-	0.0%
12 to 18 months	8	0.3%	920,892.11	0.1%
18 to 24 months	225	7.1%	60,524,838.89	8.7%
24 to 30 months	369	11.7%	103,726,529.29	15.0%
30 to 36 months	347	11.0%	95,679,391.33	13.8%
36 to 42 months	366	11.6%	81,770,598.46	11.8%
42 to 48 months	160	5.1%	33,804,879.10	4.9%
48 to 54 months	314	10.0%	64,231,128.91	9.3%
54 to 60 months	139	4.4%	28,117,017.30	4.1%
60 to 66 months	150	4.8%	31,612,283.70	4.6%
66 to 72 months	108	3.4%	22,650,656.56	3.3%
72+ months	968	30.7%	169,410,493.02	24.5%
Total	3154	100%	692,448,708.67	100.0%

Remaining Loan Term (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 years	0	0.0%	-	0.0%
0 to 2 years	2	0.1%	19,529.40	0.0%
2 to 4 years	13	0.4%	551,890.30	0.1%
4 to 6 years	32	1.0%	1,640,925.50	0.2%
6 to 8 years	35	1.1%	2,085,831.06	0.3%
8 to 10 years	49	1.6%	3,815,536.73	0.6%
10 to 12 years	104	3.3%	8,951,789.48	1.3%
12 to 14 years	143	4.5%	14,873,942.04	2.1%
14 to 16 years	214	6.8%	28,876,312.18	4.2%
16 to 18 years	242	7.7%	34,299,989.37	5.0%
18 to 20 years	232	7.4%	41,975,687.78	6.1%
20 to 22 years	337	10.7%	70,288,480.70	10.2%
22 to 24 years	397	12.6%	101,287,992.79	14.6%
24 to 26 years	497	15.8%	123,772,389.43	17.9%
26 to 28 years	751	23.8%	225,619,915.15	32.6%
28 to 30 years	106	3.4%	34,388,496.76	5.0%
30+ years	0	0.0%	-	0.0%
Total	3154	100.0%	692,448,708.67	100.0%

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	82	2.6%	26,533,050.26	3.8%
Principal & Interest	3072	97.4%	665,915,658.41	96.2%
Total	3154	100.0%	692,448,708.67	100.0%

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Interest Only Remaining Term (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 12 months	21	0.7%	6,840,700.56	1.0%
12 to 24 months	20	0.6%	4,956,647.44	0.7%
24 to 36 months	32	1.0%	11,277,826.93	1.6%
36 to 48 months	9	0.3%	3,457,875.33	0.5%
48 to 60 months	0	0.0%	-	0.0%
60 to 72 months	0	0.0%	-	0.0%
72 to 84 months	0	0.0%	-	0.0%
84 to 96 months	0	0.0%	-	0.0%
96 to 108 months	0	0.0%	-	0.0%
108 to 120 months	0	0.0%	-	0.0%
120+ months	0	0.0%	-	0.0%
Principal & Interest	3072	97.4%	665,915,658.41	96.2%
Total	3154	100.0%	692,448,708.67	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	285	9.0%	61,922,999.85	8.9%
Variable	2869	91.0%	630,525,708.82	91.1%
Total	3154	100.0%	692,448,708.67	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	66	2.1%	15,438,463.17	2.2%
6 to 12 months	40	1.3%	7,580,088.37	1.1%
12 to 24 months	117	3.7%	27,372,866.52	4.0%
24 to 36 months	33	1.0%	6,517,817.52	0.9%
36 to 48 months	25	0.8%	4,260,909.92	0.6%
48 to 60 months	4	0.1%	752,854.35	0.1%
60+ months	0	0.0%	-	0.0%
Variable	2869	91.0%	630,525,708.82	91.1%
Total	3154	100.0%	692,448,708.67	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2612	82.8%	545,819,212.69	78.8%
Investment	542	17.2%	146,629,495.98	21.2%
Total	3154	100.0%	692,448,708.67	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	3,154	100.0%	692,448,708.67	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	3154	100.0%	692,448,708.67	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	647	20.5%	149,360,351.11	21.6%
Genworth	0	0.0%	-	0.0%
Uninsured	2507	79.5%	543,088,357.56	78.4%
Total	3154	100.0%	692,448,708.67	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	3095	98.1%	675,977,550.34	97.6%
1 to 30 days	43	1.4%	11,688,430.76	1.7%
31 to 60 days	4	0.1%	1,190,952.95	0.2%
61 to 90 days	1	0.0%	209,624.25	0.0%
91+ days	11	0.3%	3,382,150.37	0.5%
Total	3154	100.0%	692,448,708.67	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	16	0.5%	4,169,887.11	0.6%

Mortgages in Possession				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current possessions	0	0.0%	0.00	0.0%

Cumulative losses				
	No. of Accounts	Losses on sale of property	Losses covered by LMI	Losses covered by excess spread
Total losses	0	-	-	-

Risk Retention		
	Risk Retention Pool Balance	Risk Retention Rate
Risk Retention	43,458,406.54	6.3%

People First Bank, a trading name of Heritage and People's Choice Limited (ACN 08 651 125) confirms it retains a material net economic interest of at least 5% of Light Trust 2023-1, by holding at all times a randomly selected pool of housing loans which otherwise would have been included in the loan pool, with a total nominal value of at least 5% of the mortgage loans in the series trust.

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