

LIGHT TRUST 2018-1

Heritage Bank
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Portfolio Summary as at 31 December 2023

Note Balances	Rating (S&P / Fitch)	Margin	Current Invested Amount	Subordination
Class A1 Notes	AAA(sf) / AAAsf	1.15%	95,929,322.42	16.00%
Class A2 Notes	AAA(sf) / AAAsf	1.35%	4,797,349.06	11.80%
Class AB Notes	AAA(sf) / NR	1.65%	7,310,246.20	5.40%
Class B Notes	AA(sf) / NR	2.00%	3,655,123.09	2.20%
Class C Notes	A+(sf) / NR	2.90%	2,056,006.74	0.40%
Class D Notes	NR / NR	5.90%	456,890.39	
Total			114,204,937.90	

*N.B principal payments on notes are distributed on the 22nd day of the following month (or next business day if date falls on a weekend)

Conditional Prepayment Rate (CPR)

Current CPR	17.72%
Excess Spread	0.91%

Underlying collateral summary

No. of Loans (Consolidated):	848
No. of Loans (Unconsolidated):	962
Aggregate Pool Current Balance:	\$112,120,667
Total Valuation of Properties	\$320,453,692
Maximum Loan Balance (Consolidated):	\$688,616
Average Loan Balance (Consolidated):	\$132,218
Weighted Average Interest Rate	6.08%

Loan Seasoning / Term to Maturity

Maximum Original Term to Maturity (months):	361.0
Maximum Remaining Term to Maturity (months):	283.0
WAVG Remaining Term to Maturity (months):	236.5
WAVG Seasoning (months):	108.0

Loan to Value Ratio (LVR)

Maximum Current LVR:	83.0%
WAVG Current LVR:	50.2%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	382	45.0%	14,169,115.69	12.6%
\$100,000 to \$150,000	124	14.6%	15,514,602.23	13.8%
\$150,000 to \$200,000	135	15.9%	23,613,367.51	21.1%
\$200,000 to \$250,000	89	10.5%	20,064,302.83	17.9%
\$250,000 to \$300,000	49	5.8%	13,208,382.71	11.8%
\$300,000 to \$350,000	37	4.4%	11,766,936.43	10.5%
\$350,000 to \$400,000	16	1.9%	5,928,010.63	5.3%
\$400,000 to \$450,000	8	0.9%	3,411,661.17	3.0%
\$450,000 to \$500,000	1	0.1%	473,975.17	0.4%
\$500,000 to \$750,000	7	0.8%	3,970,312.18	3.5%
\$750,000+	0	0.0%	-	0.0%
Total	848	100%	112,120,666.55	100%

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Current LVR (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	590	69.6%	53,497,370.10	47.7%
50% to 55%	37	4.4%	7,584,876.39	6.8%
55% to 60%	45	5.3%	9,665,854.62	8.6%
60% to 65%	65	7.7%	14,630,055.19	13.0%
65% to 70%	65	7.7%	16,283,886.35	14.5%
70% to 75%	36	4.2%	8,178,091.92	7.3%
75% to 80%	7	0.8%	1,566,741.23	1.4%
80% to 85%	3	0.4%	713,790.75	0.6%
85% to 90%	0	0.0%	-	0.0%
90% to 95%	0	0.0%	-	0.0%
95%+	0	0.0%	-	0.0%
Total	848	100.0%	112,120,666.55	100.0%

Property Valuation (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	25	2.9%	379,195.42	0.3%
\$100,000 to \$200,000	95	11.2%	4,901,377.23	4.4%
\$200,000 to \$300,000	218	25.7%	20,615,833.21	18.4%
\$300,000 to \$400,000	215	25.4%	30,259,598.97	27.0%
\$400,000 to \$500,000	132	15.6%	20,981,775.34	18.7%
\$500,000 to \$600,000	64	7.5%	11,060,454.98	9.9%
\$600,000 to \$700,000	38	4.5%	7,867,845.23	7.0%
\$700,000 to \$800,000	32	3.8%	8,283,836.89	7.4%
\$800,000 to \$900,000	15	1.8%	4,089,649.63	3.6%
\$900,000 to \$1,000,000	6	0.7%	1,884,920.62	1.7%
\$1,000,000 to \$1,500,000	8	0.9%	1,796,179.03	1.6%
\$1,500,000+	0	0.0%	-	0.0%
Total	848	100.0%	112,120,666.55	100.0%

Security State (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	2	0.2%	395,957.61	0.4%
NSW	16	1.7%	2,305,453.56	2.1%
NT	113	11.7%	17,389,665.30	15.5%
QLD	11	1.1%	1,119,068.87	1.0%
SA	751	78.1%	80,708,489.39	72.0%
TAS	2	0.2%	154,790.24	0.1%
VIC	56	5.8%	8,499,278.39	7.6%
WA	11	1.1%	1,547,963.19	1.4%
Total	962	100.0%	112,120,666.55	100.0%

Geographic Region (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	641	66.6%	79,701,416.83	71.1%
Non-metropolitan	317	33.0%	31,279,184.06	27.9%
Inner City	4	0.4%	1,140,065.66	1.0%
Total	962	100.0%	112,120,666.55	100.0%

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Geographic Distribution (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Inner City	2	0.2%	466,595.85	0.4%
SA - Metropolitan	490	50.9%	55,649,702.44	49.6%
SA - Non metropolitan	259	26.9%	24,592,191.10	21.9%
NT - Inner City	0	0.0%	-	0.0%
NT - Metropolitan	87	9.0%	13,968,396.90	12.5%
NT - Non metropolitan	26	2.7%	3,421,268.40	3.1%
WA - Inner City	0	0.0%	-	0.0%
WA - Metropolitan	9	0.9%	1,190,198.60	1.1%
WA - Non metropolitan	2	0.2%	357,764.59	0.3%
VIC - Inner City	2	0.2%	673,469.81	0.6%
VIC - Metropolitan	40	4.2%	6,374,269.11	5.7%
VIC - Non metropolitan	14	1.5%	1,451,539.47	1.3%
QLD - Inner City	0	0.0%	-	0.0%
QLD - Metropolitan	2	0.2%	422,157.77	0.4%
QLD - Non metropolitan	9	0.9%	696,911.10	0.6%
NSW - Inner City	0	0.0%	-	0.0%
NSW - Metropolitan	9	0.9%	1,545,944.16	1.4%
NSW - Non metropolitan	7	0.7%	759,509.40	0.7%
ACT - Inner City	0	0.0%	-	0.0%
ACT - Metropolitan	2	0.2%	395,957.61	0.4%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Inner City	0	0.0%	-	0.0%
TAS - Metropolitan	2	0.2%	154,790.24	0.1%
TAS - Non metropolitan	0	0.0%	-	0.0%
Total	962	100.0%	112,120,666.55	100.0%

Interest Rate (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0.00% to 2.00%	42	4.4%	6,841,048.42	6.1%
2.00% to 2.25%	8	0.8%	1,752,921.60	1.6%
2.25% to 2.50%	33	3.4%	3,255,174.09	2.9%
2.50% to 2.75%	5	0.5%	423,898.06	0.4%
2.75% to 3.00%	13	1.4%	2,635,201.99	2.4%
3.00% to 3.25%	10	1.0%	1,117,889.64	1.0%
3.25% to 3.50%	7	0.7%	1,053,520.40	0.9%
3.50% to 3.75%	11	1.1%	1,249,552.14	1.1%
3.75% to 4.00%	2	0.2%	175,929.50	0.2%
4.00% to 4.25%	3	0.3%	290,739.02	0.3%
4.25% to 4.50%	4	0.4%	453,310.04	0.4%
4.50% to 4.75%	3	0.3%	557,184.00	0.5%
4.75% to 5.00%	13	1.4%	1,546,390.32	1.4%
5.00% to 5.25%	1	0.1%	89,314.93	0.1%
5.25% to 5.50%	13	1.4%	2,405,328.56	2.1%
5.50% to 5.75%	7	0.7%	1,221,293.20	1.1%
5.75% to 6.00%	53	5.5%	9,067,442.35	8.1%
6.00%+	734	76.3%	77,984,528.29	69.6%
Total	962	100.0%	112,120,666.55	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	0	0.0%	-	0.0%
18 to 24 months	0	0.0%	-	0.0%
24 to 30 months	0	0.0%	-	0.0%
30 to 36 months	0	0.0%	-	0.0%
36 to 42 months	0	0.0%	-	0.0%
42 to 48 months	0	0.0%	-	0.0%
48 to 54 months	0	0.0%	-	0.0%
54 to 60 months	0	0.0%	-	0.0%
60 to 66 months	0	0.0%	-	0.0%
66 to 72 months	0	0.0%	-	0.0%
72+ months	962	100.0%	112,120,666.55	100.0%
Total	962	100%	112,120,666.55	100%

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	12	1.2%	618,603.59	0.6%
2 to 4 years	21	2.2%	411,656.33	0.4%
4 to 6 years	5	0.5%	125,524.06	0.1%
6 to 8 years	28	2.9%	681,156.89	0.6%
8 to 10 years	44	4.6%	1,742,243.22	1.6%
10 to 12 years	53	5.5%	2,740,243.33	2.4%
12 to 14 years	127	13.2%	8,631,840.03	7.7%
14 to 16 years	53	5.5%	4,611,072.78	4.1%
16 to 18 years	72	7.5%	7,699,646.26	6.9%
18 to 20 years	115	12.0%	16,435,926.09	14.7%
20 to 22 years	153	15.9%	25,156,315.73	22.4%
22 to 24 years	279	29.0%	43,266,438.24	38.6%
24 to 26 years	0	0.0%	-	0.0%
26 to 28 years	0	0.0%	-	0.0%
28 to 30 years	0	0.0%	-	0.0%
30+ years	0	0.0%	-	0.0%
Total	962	100.0%	112,120,666.55	100.0%

Repayment Method (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	12	1.2%	1,405,516.89	1.3%
Principal & Interest	950	98.8%	110,715,149.66	98.7%
Total	962	100.0%	112,120,666.55	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	4	0.4%	868,223.16	0.8%
12 to 24 months	3	0.3%	200,200.97	0.2%
24 to 36 months	5	0.5%	337,092.76	0.3%
36 to 48 months	0	0.0%	-	0.0%
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	950	98.8%	110,715,149.66	98.7%
Total	962	100.0%	112,120,666.55	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	221	23.0%	30,379,501.85	27.1%
Variable	741	77.0%	81,741,164.70	72.9%
Total	962	100.0%	112,120,666.55	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	85	8.8%	12,711,513.87	11.3%
6 to 12 months	40	4.2%	5,326,584.77	4.8%
12 to 24 months	48	5.0%	5,396,999.46	4.8%
24 to 36 months	31	3.2%	4,489,922.12	4.0%
36 to 48 months	10	1.0%	1,380,394.36	1.2%
48 to 60 months	7	0.7%	1,074,087.27	1.0%
60+ months	0	0.0%	-	0.0%
Variable	741	77.0%	81,741,164.70	72.9%
Total	962	100.0%	112,120,666.55	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	851	88.5%	96,858,358.37	86.4%
Investment	111	11.5%	15,262,308.18	13.6%
Total	962	100.0%	112,120,666.55	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	962	100.0%	112,120,666.55	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	962	100.0%	112,120,666.55	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	962	100.0%	112,120,666.55	100.0%
Genworth	0	0.0%	-	0.0%
Uninsured	0	0.0%	-	0.0%
Total	962	100.0%	112,120,666.55	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	937	97.4%	107,197,632.91	95.6%
1 to 30 days	16	1.7%	3,330,487.80	3.0%
31 to 60 days	3	0.3%	297,526.02	0.3%
61 to 90 days	1	0.1%	153,337.32	0.1%
91+ days	5	0.5%	1,141,682.50	1.0%
Total	962	100.0%	112,120,666.55	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	6	0.6%	1,121,403.59	1.0%

Mortgages in Possession				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current possessions	4	0.4%	507,059.09	0.5%

Losses				
	No. of Accounts	Losses on sale of property	Losses covered by LMI	Losses covered by excess spread
Total losses	4	185,162.97	158,522.73	26,640.24

Disclaimer

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