

LIGHT TRUST 2018-1



Portfolio Summary as at 31 December 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin	Current Invested Amount	Subordination
Class A1 Notes	AAA(sf) / AAAsf	1.15%	61,953,467.97	16.00%
Class A2 Notes	AAA(sf) / AAAsf	1.35%	3,098,243.62	11.80%
Class AB Notes	AAA(sf) / NR	1.65%	4,721,133.14	5.40%
Class B Notes	AA(sf) / NR	2.00%	2,360,566.57	2.20%
Class C Notes	A+(sf) / NR	2.90%	1,327,818.69	0.40%
Class D Notes	NR / NR	5.90%	295,070.85	
Total			73,756,300.84	

*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	13.09%
Excess Spread (P.A)	0.91%

Underlying Collateral Summary

No. of Loans (Consolidated):	653
No. of Loans (Unconsolidated):	716
Aggregate Pool Current Balance:	\$72,710,763.78
Total Valuation of Properties:	\$243,465,591
Maximum Loan Balance (Consolidated):	\$580,623
Average Loan Balance (Consolidated):	\$111,349
Weighted Average Interest Rate (Consolidated):	5.78%

Loan Seasoning / Term to Maturity

Maximum Original Term to Maturity (months):	364.0
Maximum Remaining Term to Maturity (months):	259.0
WAVG Remaining Term to Maturity (months):	217.8
WAVG Seasoning (months):	130.9

Loan to Value Ratio (LVR)

Maximum Current LVR:	85.3%
WAVG Current LVR:	47.2%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	351	53.8%	11,853,674.67	16.3%
\$100,000 to \$150,000	82	12.6%	10,484,097.14	14.4%
\$150,000 to \$200,000	90	13.8%	15,476,931.94	21.3%
\$200,000 to \$250,000	67	10.3%	14,905,387.35	20.5%
\$250,000 to \$300,000	31	4.7%	8,348,771.74	11.5%
\$300,000 to \$350,000	15	2.3%	4,689,352.09	6.4%
\$350,000 to \$400,000	10	1.5%	3,628,719.22	5.0%
\$400,000 to \$450,000	3	0.5%	1,239,867.67	1.7%
\$450,000 to \$500,000	1	0.2%	458,008.51	0.6%
\$500,000 to \$750,000	3	0.5%	1,625,953.45	2.2%
\$750,000+	0	0.0%	-	0.0%
Total	653	100%	72,710,763.78	100%

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Current LVR (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	494	75.7%	38,558,389.84	53.0%
50% to 55%	32	4.9%	6,633,394.74	9.1%
55% to 60%	33	5.1%	6,985,826.68	9.6%
60% to 65%	51	7.8%	11,116,042.93	15.3%
65% to 70%	32	4.9%	7,090,337.78	9.8%
70% to 75%	8	1.2%	1,633,882.84	2.2%
75% to 80%	2	0.3%	454,173.36	0.6%
80% to 85%	0	0.0%	-	0.0%
85% to 90%	1	0.2%	238,715.61	0.3%
90% to 95%	0	0.0%	-	0.0%
95%+	0	0.0%	-	0.0%
Total	653	100.0%	72,710,763.78	100.0%

Property Valuation (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	19	2.9%	255,755.71	0.4%
\$100,000 to \$200,000	76	11.6%	3,651,384.75	5.0%
\$200,000 to \$300,000	173	26.5%	14,286,989.50	19.6%
\$300,000 to \$400,000	162	24.8%	19,973,364.08	27.5%
\$400,000 to \$500,000	102	15.6%	13,777,392.55	18.9%
\$500,000 to \$600,000	49	7.5%	7,143,006.25	9.8%
\$600,000 to \$700,000	29	4.4%	5,023,667.05	6.9%
\$700,000 to \$800,000	25	3.8%	5,441,993.88	7.5%
\$800,000 to \$900,000	9	1.4%	1,850,380.50	2.5%
\$900,000 to \$1,000,000	3	0.5%	430,317.97	0.6%
\$1,000,000 to \$1,500,000	6	0.9%	876,511.54	1.2%
\$1,500,000+	0	0.0%	-	0.0%
Total	653	100.0%	72,710,763.78	100.0%

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	2	0.3%	353,716.44	0.5%
NSW	12	1.7%	1,676,581.10	2.3%
NT	87	12.2%	12,367,880.85	17.0%
QLD	8	1.1%	598,593.29	0.8%
SA	556	77.7%	51,072,003.59	70.2%
TAS	2	0.3%	69,750.37	0.1%
VIC	41	5.7%	5,656,140.50	7.8%
WA	8	1.1%	916,097.64	1.3%
Total	716	100.0%	72,710,763.78	100.0%

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	480	67.0%	53,093,866.30	73.0%
Non-metropolitan	236	33.0%	19,616,897.48	27.0%
Total	716	100.0%	72,710,763.78	100.0%

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Geographic Distribution (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	358	50.0%	35,387,623.55	48.7%
SA - Non metropolitan	198	27.7%	15,684,380.04	21.6%
NT - Metropolitan	70	9.8%	10,661,297.50	14.7%
NT - Non metropolitan	17	2.4%	1,706,583.35	2.3%
WA - Metropolitan	6	0.8%	578,766.41	0.8%
WA - Non metropolitan	2	0.3%	337,331.23	0.5%
VIC - Metropolitan	32	4.5%	4,861,405.30	6.7%
VIC - Non metropolitan	9	1.3%	794,735.20	1.1%
QLD - Metropolitan	3	0.4%	77,095.15	0.1%
QLD - Non metropolitan	5	0.7%	521,498.14	0.7%
NSW - Metropolitan	7	1.0%	1,104,211.58	1.5%
NSW - Non metropolitan	5	0.7%	572,369.52	0.8%
ACT - Metropolitan	2	0.3%	353,716.44	0.5%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	2	0.3%	69,750.37	0.1%
TAS - Non metropolitan	0	0.0%	-	0.0%
Total	716	100.0%	72,710,763.78	100.0%

Interest Rate (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0.00% to 2.00%	0	0.0%	-	0.0%
2.00% to 2.50%	0	0.0%	-	0.0%
2.50% to 3.00%	4	0.6%	656,370.10	0.9%
3.00% to 3.50%	1	0.1%	209,898.90	0.3%
3.50% to 4.00%	0	0.0%	-	0.0%
4.00% to 4.50%	2	0.3%	196,894.78	0.3%
4.50% to 5.00%	11	1.5%	1,234,239.55	1.7%
5.00% to 5.50%	268	37.4%	36,349,489.87	50.0%
5.50% to 6.00%	115	16.1%	15,006,150.61	20.6%
6.00% to 6.50%	54	7.5%	4,080,516.42	5.6%
6.50% to 7.00%	77	10.8%	8,239,618.61	11.3%
7.00% to 7.50%	129	18.0%	5,268,290.18	7.2%
7.50% to 8.00%	2	0.3%	4,963.97	0.0%
8.00% +	53	7.4%	1,464,330.79	2.0%
Total	716	100.0%	72,710,763.78	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	716	100.0%	72,710,763.78	100.0%
Total	716	100%	72,710,763.78	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	12	1.7%	82,864.15	0.1%
2 to 4 years	5	0.7%	83,814.79	0.1%
4 to 6 years	18	2.5%	225,129.38	0.3%
6 to 8 years	32	4.5%	923,136.28	1.3%
8 to 10 years	41	5.7%	1,614,580.30	2.2%
10 to 12 years	89	12.4%	4,918,808.94	6.8%
12 to 14 years	32	4.5%	2,724,890.23	3.7%
14 to 16 years	58	8.1%	5,228,172.43	7.2%
16 to 18 years	78	10.9%	9,166,214.99	12.6%
18 to 20 years	122	17.0%	17,710,748.15	24.4%
20 to 22 years	229	32.0%	30,032,404.14	41.3%
22 to 24 years	0	0.0%	-	0.0%
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	716	100.0%	72,710,763.78	100.0%

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	2	0.3%	244,933.76	0.3%
Principal & Interest	714	99.7%	72,465,830.02	99.7%
Total	716	100.0%	72,710,763.78	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	2	0.3%	244,933.76	0.3%
12 to 24 months	0	0.0%	-	0.0%
24 to 36 months	0	0.0%	-	0.0%
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	714	99.7%	72,465,830.02	99.7%
Total	716	100.0%	72,710,763.78	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	79	11.0%	9,501,832.55	13.1%
Variable	637	89.0%	63,208,931.23	86.9%
Total	716	100.0%	72,710,763.78	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	15	2.1%	1,696,817.23	2.3%
6 to 12 months	23	3.2%	2,727,984.62	3.8%
12 to 24 months	26	3.6%	2,996,151.56	4.1%
24 to 36 months	7	1.0%	1,135,371.60	1.6%
36 to 48 months	3	0.4%	515,282.37	0.7%
48 to 60 months	5	0.7%	430,225.17	0.6%
60+ months	0	0.0%	-	0.0%
Variable	637	89.0%	63,208,931.23	86.9%
Total	716	100.0%	72,710,763.78	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	649	90.6%	64,082,936.13	88.1%
Investment	67	9.4%	8,627,827.65	11.9%
Total	716	100.0%	72,710,763.78	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	716	100.0%	72,710,763.78	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	716	100.0%	72,710,763.78	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	716	100.0%	72,710,763.78	100.0%
Genworth	0	0.0%	-	0.0%
Uninsured	0	0.0%	-	0.0%
Total	716	100.0%	72,710,763.78	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	701	97.9%	70,310,256.96	96.7%
1 to 30 days	12	1.7%	1,864,640.02	2.6%
31 to 60 days	1	0.1%	458,008.51	0.6%
61 to 90 days	1	0.1%	15,754.03	0.0%
91+ days	1	0.1%	62,104.26	0.1%
Total	716	100.0%	72,710,763.78	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	4	0.6%	539,574.03	0.7%

Mortgages in Possession				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current possessions	4	0.6%	507,059.09	0.7%

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

Risk Retention		
	Risk Retention Pool Balance	Risk Retention Rate
Risk Retention	4,530,964.96	6.2%

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 2018-1, 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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