

LIGHT TRUST 2023-1

Heritage Bank
People first.

People's
Choice
Banking for life

Portfolio Summary as at 30 April 2024

Note Balances	Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	117	747,670,061.12	9.67%
Class AB Notes	AAA(sf) / NR	200	40,000,000.00	4.83%
Class B Notes	AA(sf) / NR	290	17,000,000.00	2.78%
Class C Notes	A(sf) / NR	340	11,500,000.00	1.39%
Class D Notes	BBB+(sf) / NR	390	5,000,000.00	0.79%
Class E Notes	BB(sf) / NR	570	3,000,000.00	0.42%
Class F Notes	NR / NR	670	3,500,000.00	
Total*			827,670,061.12	

*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	20.11%
Excess Spread (P.A)	0.39%
Excess Spread Captured by Reserve*	-

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

Underlying collateral summary

No. of Loans (Consolidated):	3,161
No. of Loans (Unconsolidated):	3,559
Aggregate Pool Current Balance:	\$811,174,314
Total Valuation of Properties	\$1,675,361,045
Maximum Loan Balance (Consolidated):	\$990,899
Average Loan Balance (Consolidated):	\$256,620
Weighted Average Interest Rate	6.35%
Loan Seasoning / Term to Maturity	
Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	350.0
WAVG Remaining Term to Maturity (months):	289.0
WAVG Seasoning (months):	48.7
Loan to Value Ratio (LVR)	
Maximum Current LVR:	90.0%
WAVG Current LVR:	59.3%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	565	17.9%	28,266,686.71	3.5%
\$100,000 to \$150,000	347	11.0%	43,772,638.48	5.4%
\$150,000 to \$200,000	426	13.5%	74,955,977.56	9.2%
\$200,000 to \$250,000	398	12.6%	89,466,461.12	11.0%
\$250,000 to \$300,000	333	10.5%	91,651,604.38	11.3%
\$300,000 to \$350,000	290	9.2%	94,185,739.42	11.6%
\$350,000 to \$400,000	226	7.1%	84,428,859.59	10.4%
\$400,000 to \$450,000	185	5.9%	78,263,445.23	9.6%
\$450,000 to \$500,000	115	3.6%	54,541,226.81	6.7%
\$500,000 to \$750,000	234	7.4%	135,833,910.80	16.7%
\$750,000+	42	1.3%	35,807,764.10	4.4%
Total	3161	100%	811,174,314.20	100%

LIGHT TRUST 2023-1

Heritage Bank
People first.

People's
Choice
Banking for life

Current LVR (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1417	44.8%	223,653,295.13	27.6%
50% to 55%	215	6.8%	62,469,505.78	7.7%
55% to 60%	252	8.0%	80,310,438.24	9.9%
60% to 65%	249	7.9%	80,611,332.09	9.9%
65% to 70%	279	8.8%	98,025,007.68	12.1%
70% to 75%	312	9.9%	109,518,256.06	13.5%
75% to 80%	251	7.9%	88,088,609.60	10.9%
80% to 85%	108	3.4%	38,765,896.96	4.8%
85% to 90%	78	2.5%	29,731,972.66	3.7%
90% to 95%	0	0.0%	-	0.0%
95%+	0	0.0%	-	0.0%
Total	3161	100.0%	811,174,314.20	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	134	4.2%	11,533,824.15	1.4%
\$200,000 to \$300,000	433	13.7%	56,514,184.93	7.0%
\$300,000 to \$400,000	648	20.5%	119,282,254.30	14.7%
\$400,000 to \$500,000	588	18.6%	134,655,551.87	16.6%
\$500,000 to \$600,000	435	13.8%	126,371,717.22	15.6%
\$600,000 to \$700,000	279	8.8%	95,093,367.00	11.7%
\$700,000 to \$800,000	220	7.0%	79,761,189.74	9.8%
\$800,000 to \$900,000	149	4.7%	56,995,633.22	7.0%
\$900,000 to \$1,000,000	85	2.7%	34,084,129.33	4.2%
\$1,000,000 to \$1,500,000	161	5.1%	79,966,398.94	9.9%
\$1,500,000+	29	0.9%	16,916,063.50	2.1%
Total	3161	100.0%	811,174,314.20	100.0%

Security State (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	16	0.4%	5,893,788.99	0.7%
NSW	66	1.9%	21,055,132.84	2.6%
NT	389	10.9%	105,348,909.52	13.0%
QLD	85	2.4%	22,026,445.91	2.7%
SA	2524	70.9%	505,598,684.65	62.3%
TAS	13	0.4%	2,987,810.72	0.4%
VIC	443	12.4%	142,956,508.35	17.6%
WA	23	0.6%	5,307,033.22	0.7%
Total	3559	100.0%	811,174,314.20	100.0%

Geographic Region (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	2498	70.2%	607,595,508.02	74.9%
Non-metropolitan	1050	29.5%	199,782,641.64	24.6%
Inner City	11	0.3%	3,796,164.54	0.5%
Total	3559	100.0%	811,174,314.20	100.0%

LIGHT TRUST 2023-1

Heritage Bank
People first.

People's
Choice
Banking for life

Geographic Distribution (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Inner City	7	0.2%	2,198,140.47	0.3%
SA - Metropolitan	1773	49.8%	378,765,297.07	46.7%
SA - Non metropolitan	744	20.9%	124,635,247.11	15.4%
NT - Inner City	0	0.0%	-	0.0%
NT - Metropolitan	259	7.3%	71,738,531.98	8.8%
NT - Non metropolitan	130	3.7%	33,610,377.54	4.1%
WA - Inner City	1	0.0%	500,273.06	0.1%
WA - Metropolitan	16	0.4%	3,252,711.49	0.4%
WA - Non metropolitan	6	0.2%	1,554,048.67	0.2%
VIC - Inner City	3	0.1%	1,097,751.01	0.1%
VIC - Metropolitan	343	9.6%	118,857,293.44	14.7%
VIC - Non metropolitan	97	2.7%	23,001,463.90	2.8%
QLD - Inner City	0	0.0%	-	0.0%
QLD - Metropolitan	43	1.2%	13,036,431.09	1.6%
QLD - Non metropolitan	42	1.2%	8,990,014.82	1.1%
NSW - Inner City	0	0.0%	-	0.0%
NSW - Metropolitan	37	1.0%	13,570,003.40	1.7%
NSW - Non metropolitan	29	0.8%	7,485,129.44	0.9%
ACT - Inner City	0	0.0%	-	0.0%
ACT - Metropolitan	16	0.4%	5,893,788.99	0.7%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Inner City	0	0.0%	-	0.0%
TAS - Metropolitan	11	0.3%	2,481,450.56	0.3%
TAS - Non metropolitan	2	0.1%	506,360.16	0.1%
Total	3559	100.0%	811,174,314.20	100.0%

Interest Rate (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0.00% to 2.00%	28	0.8%	5,826,012.98	0.7%
2.00% to 2.25%	8	0.2%	2,092,308.19	0.3%
2.25% to 2.50%	9	0.3%	1,293,704.12	0.2%
2.50% to 2.75%	3	0.1%	578,075.37	0.1%
2.75% to 3.00%	7	0.2%	1,473,959.90	0.2%
3.00% to 3.25%	1	0.0%	182,949.23	0.0%
3.25% to 3.50%	4	0.1%	950,307.17	0.1%
3.50% to 3.75%	3	0.1%	781,684.57	0.1%
3.75% to 4.00%	5	0.1%	977,397.52	0.1%
4.00% to 4.25%	9	0.3%	1,828,297.90	0.2%
4.25% to 4.50%	8	0.2%	1,429,418.41	0.2%
4.50% to 4.75%	4	0.1%	1,025,429.46	0.1%
4.75% to 5.00%	50	1.4%	14,058,592.58	1.7%
5.00% to 5.25%	14	0.4%	2,812,189.86	0.3%
5.25% to 5.50%	20	0.6%	4,728,602.49	0.6%
5.50% to 5.75%	61	1.7%	15,476,464.75	1.9%
5.75% to 6.00%	287	8.1%	79,816,978.54	9.8%
6.00%+	3038	85.4%	675,841,941.16	83.3%
Total	3559	100.0%	811,174,314.20	100.0%

LIGHT TRUST 2023-1

Heritage Bank
People first.

People's
Choice
Banking for life

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	56	1.6%	16,148,863.07	2.0%
12 to 18 months	318	8.9%	89,100,875.37	11.0%
18 to 24 months	442	12.4%	131,054,586.15	16.2%
24 to 30 months	409	11.5%	106,568,620.55	13.1%
30 to 36 months	340	9.6%	77,758,242.58	9.6%
36 to 42 months	223	6.3%	46,539,820.74	5.7%
42 to 48 months	293	8.2%	63,093,265.04	7.8%
48 to 54 months	144	4.0%	30,216,213.05	3.7%
54 to 60 months	138	3.9%	31,098,479.67	3.8%
60 to 66 months	149	4.2%	31,847,516.65	3.9%
66 to 72 months	125	3.5%	28,830,304.85	3.6%
72+ months	922	25.9%	158,917,526.48	19.6%
Total	3559	100%	811,174,314.20	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	2	0.1%	15,365.25	0.0%
2 to 4 years	8	0.2%	236,208.68	0.0%
4 to 6 years	24	0.7%	1,255,677.81	0.2%
6 to 8 years	37	1.0%	2,690,304.12	0.3%
8 to 10 years	60	1.7%	4,217,137.18	0.5%
10 to 12 years	88	2.5%	7,242,328.33	0.9%
12 to 14 years	163	4.6%	19,002,929.27	2.3%
14 to 16 years	193	5.4%	26,613,324.61	3.3%
16 to 18 years	268	7.5%	38,295,905.76	4.7%
18 to 20 years	262	7.4%	44,671,374.95	5.5%
20 to 22 years	331	9.3%	69,203,349.62	8.5%
22 to 24 years	434	12.2%	105,190,489.99	13.0%
24 to 26 years	457	12.8%	120,051,950.21	14.8%
26 to 28 years	761	21.4%	213,563,648.05	26.3%
28 to 30 years	471	13.2%	158,924,320.37	19.6%
30+ years	0	0.0%	-	0.0%
Total	3559	100.0%	811,174,314.20	100.0%

Repayment Method (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	111	3.1%	39,823,047.77	4.9%
Principal & Interest	3448	96.9%	771,351,266.43	95.1%
Total	3559	100.0%	811,174,314.20	100.0%

LIGHT TRUST 2023-1

Heritage Bank
People first.

People's
Choice
Banking for life

Interest Only Remaining Term (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 12 months	26	0.7%	10,091,246.70	1.2%
12 to 24 months	16	0.4%	5,339,067.77	0.7%
24 to 36 months	29	0.8%	8,694,148.49	1.1%
36 to 48 months	36	1.0%	14,734,862.34	1.8%
48 to 60 months	4	0.1%	963,722.47	0.1%
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	3448	96.9%	771,351,266.43	95.1%
Total	3559	100.0%	811,174,314.20	100.0%

Interest Rate Type (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	374	10.5%	81,116,910.49	10.0%
Variable	3185	89.5%	730,057,403.71	90.0%
Total	3559	100.0%	811,174,314.20	100.0%

Remaining Fixed Period (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	62	1.7%	12,708,042.27	1.6%
6 to 12 months	87	2.4%	19,040,030.30	2.3%
12 to 24 months	80	2.2%	17,400,267.28	2.1%
24 to 36 months	101	2.8%	23,754,665.35	2.9%
36 to 48 months	27	0.8%	5,601,300.02	0.7%
48 to 60 months	17	0.5%	2,612,605.27	0.3%
60+ months	0	0.0%	-	0.0%
Variable	3185	89.5%	730,057,403.71	90.0%
Total	3559	100.0%	811,174,314.20	100.0%

Occupancy (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2919	82.0%	632,987,221.28	78.0%
Investment	640	18.0%	178,187,092.92	22.0%
Total	3559	100.0%	811,174,314.20	100.0%

Loan Documentation (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	3,559	100.0%	811,174,314.20	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	3559	100.0%	811,174,314.20	100.0%

Mortgage Insurer (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	717	20.1%	168,981,877.24	20.8%
Genworth	0	0.0%	-	0.0%
Uninsured	2842	79.9%	642,192,436.96	79.2%
Total	3559	100.0%	811,174,314.20	100.0%

LIGHT TRUST 2023-1

Heritage Bank
People first

People's
Choice
Banking for life

Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	3478	97.7%	790,315,371.45	97.4%
1 to 30 days	63	1.8%	16,557,360.49	2.0%
31 to 60 days	7	0.2%	1,446,713.14	0.2%
61 to 90 days	2	0.1%	450,027.60	0.1%
91+ days	9	0.3%	2,404,841.52	0.3%
Total	3559	100.0%	811,174,314.20	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	14	0.4%	4,201,145.98	0.5%

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	-	-	-

Disclaimer

This document is restricted to "wholesale clients" only as defined in the Corporations Act 2001 (Cth)(Corporations Act) to whom a disclosure is not required under Part 6D.2 of the Corporations Act. If you are not such an investor you may not consider the document and must return it immediately.

Information regarding securities issued in respect of the Light Trust Series is contained in the relevant prospectus or Information Memorandum. The relevant prospectus or Information Memorandum contain important information which is critical to any decision to subscribe for these securities.

The information contained in this document does not constitute and is not intended to constitute an offer or invitation in relation to the issue, sale or purchase of any securities or financial products, as those terms are used in the Corporations Act, and is not intended to constitute financial product advice or a recommendation. In providing the information contained in this document, Heritage and People's Choice Ltd has not taken into account the investment objectives, financial situation and particular needs of any particular investor. Before making an investment decision, you should consider whether it is appropriate in light of your particular investment needs, objectives and financial circumstances. We recommend that you consult with your professional adviser before making any investment.

This document may include estimates and projections and involves significant elements of subjective judgment and analysis. Heritage and People's Choice Ltd does not give any express or implied warranty of accuracy or completeness of the information contained herein. Any information is subject to change without notice.