

# LIGHT TRUST 2023-1

**Heritage Bank**  
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## Portfolio Summary as at 31 December 2023

Note Balances	Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	117	817,753,958.10	8.91%
Class AB Notes	AAA(sf) / NR	200	40,000,000.00	4.46%
Class B Notes	AA(sf) / NR	290	17,000,000.00	2.56%
Class C Notes	A(sf) / NR	340	11,500,000.00	1.28%
Class D Notes	BBB+(sf) / NR	390	5,000,000.00	0.72%
Class E Notes	BB(sf) / NR	570	3,000,000.00	0.39%
Class F Notes	NR / NR	670	3,500,000.00	
<b>Total*</b>			<b>897,753,958.10</b>	

\*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	20.60%
Excess Spread (P.A)	0.44%
Excess Spread Captured by Reserve*	-

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

### Underlying collateral summary

No. of Loans (Consolidated):	3,354
No. of Loans (Unconsolidated):	3,795
Aggregate Pool Current Balance:	\$879,447,928
Total Valuation of Properties	\$1,779,856,936
Maximum Loan Balance (Consolidated):	\$991,038
Average Loan Balance (Consolidated):	\$262,209
Weighted Average Interest Rate	6.33%
<b>Loan Seasoning / Term to Maturity</b>	
Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	354.0
WAVG Remaining Term to Maturity (months):	293.2
WAVG Seasoning (months):	44.5
<b>Loan to Value Ratio (LVR)</b>	
Maximum Current LVR:	90.1%
WAVG Current LVR:	60.0%

### Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	574	17.1%	29,676,907.07	3.4%
\$100,000 to \$150,000	360	10.7%	45,757,377.97	5.2%
\$150,000 to \$200,000	434	12.9%	76,394,893.22	8.7%
\$200,000 to \$250,000	430	12.8%	96,630,030.54	11.0%
\$250,000 to \$300,000	366	10.9%	100,833,023.09	11.5%
\$300,000 to \$350,000	307	9.2%	99,947,767.86	11.4%
\$350,000 to \$400,000	249	7.4%	93,161,647.45	10.6%
\$400,000 to \$450,000	197	5.9%	83,487,519.35	9.5%
\$450,000 to \$500,000	125	3.7%	59,286,787.37	6.7%
\$500,000 to \$750,000	262	7.8%	151,482,994.06	17.2%
\$750,000+	50	1.5%	42,788,980.06	4.9%
<b>Total</b>	<b>3354</b>	<b>100%</b>	<b>879,447,928.04</b>	<b>100%</b>

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Current LVR (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1445	43.1%	232,971,523.20	26.5%
50% to 55%	232	6.9%	67,577,634.32	7.7%
55% to 60%	265	7.9%	83,569,382.80	9.5%
60% to 65%	255	7.6%	83,520,358.10	9.5%
65% to 70%	317	9.5%	112,415,272.66	12.8%
70% to 75%	329	9.8%	117,065,720.18	13.3%
75% to 80%	295	8.8%	103,102,300.57	11.7%
80% to 85%	118	3.5%	42,275,848.55	4.8%
85% to 90%	97	2.9%	36,418,513.17	4.1%
90% to 95%	1	0.0%	531,374.49	0.1%
95%+	0	0.0%	-	0.0%
<b>Total</b>	<b>3354</b>	<b>100.0%</b>	<b>879,447,928.04</b>	<b>100.0%</b>

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	142	4.2%	12,858,551.72	1.5%
\$200,000 to \$300,000	455	13.6%	60,432,855.71	6.9%
\$300,000 to \$400,000	689	20.5%	129,257,659.68	14.7%
\$400,000 to \$500,000	626	18.7%	146,578,614.09	16.7%
\$500,000 to \$600,000	460	13.7%	136,134,999.70	15.5%
\$600,000 to \$700,000	301	9.0%	103,212,792.38	11.7%
\$700,000 to \$800,000	232	6.9%	86,226,329.53	9.8%
\$800,000 to \$900,000	158	4.7%	62,144,159.17	7.1%
\$900,000 to \$1,000,000	89	2.7%	36,753,710.02	4.2%
\$1,000,000 to \$1,500,000	170	5.1%	87,329,187.65	9.9%
\$1,500,000+	32	1.0%	18,519,068.39	2.1%
<b>Total</b>	<b>3354</b>	<b>100.0%</b>	<b>879,447,928.04</b>	<b>100.0%</b>

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	19	0.5%	6,365,429.98	0.7%
NSW	74	1.9%	23,734,865.50	2.7%
NT	408	10.8%	111,236,293.13	12.6%
QLD	95	2.5%	24,554,989.01	2.8%
SA	2672	70.4%	547,040,659.84	62.2%
TAS	14	0.4%	3,114,060.74	0.4%
VIC	490	12.9%	158,026,887.02	18.0%
WA	23	0.6%	5,374,742.82	0.6%
<b>Total</b>	<b>3795</b>	<b>100.0%</b>	<b>879,447,928.04</b>	<b>100.0%</b>

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	2601	68.5%	636,703,943.76	72.4%
Non-metropolitan	1183	31.2%	238,939,390.52	27.2%
Inner City	11	0.3%	3,804,593.76	0.4%
<b>Total</b>	<b>3795</b>	<b>100.0%</b>	<b>879,447,928.04</b>	<b>100.0%</b>

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## Geographic Distribution (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Inner City	7	0.2%	2,184,565.82	0.2%
SA - Metropolitan	1879	49.5%	410,230,385.66	46.6%
SA - Non metropolitan	786	20.7%	134,625,708.36	15.3%
NT - Inner City	0	0.0%	-	0.0%
NT - Metropolitan	278	7.3%	77,323,720.68	8.8%
NT - Non metropolitan	130	3.4%	33,912,572.45	3.9%
WA - Inner City	1	0.0%	505,388.87	0.1%
WA - Metropolitan	16	0.4%	3,290,186.67	0.4%
WA - Non metropolitan	6	0.2%	1,579,167.28	0.2%
VIC - Inner City	3	0.1%	1,114,639.07	0.1%
VIC - Metropolitan	332	8.7%	114,636,720.43	13.0%
VIC - Non metropolitan	155	4.1%	42,275,527.52	4.8%
QLD - Inner City	0	0.0%	-	0.0%
QLD - Metropolitan	28	0.7%	8,454,841.99	1.0%
QLD - Non metropolitan	67	1.8%	16,100,147.02	1.8%
NSW - Inner City	0	0.0%	-	0.0%
NSW - Metropolitan	38	1.0%	13,908,024.64	1.6%
NSW - Non metropolitan	36	0.9%	9,826,840.86	1.1%
ACT - Inner City	0	0.0%	-	0.0%
ACT - Metropolitan	19	0.5%	6,365,429.98	0.7%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Inner City	0	0.0%	-	0.0%
TAS - Metropolitan	11	0.3%	2,494,633.71	0.3%
TAS - Non metropolitan	3	0.1%	619,427.03	0.1%
<b>Total</b>	<b>3795</b>	<b>100.0%</b>	<b>879,447,928.04</b>	<b>100.0%</b>

## Interest Rate (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0.00% to 2.00%	44	1.2%	10,034,004.70	1.1%
2.00% to 2.25%	13	0.3%	3,450,110.91	0.4%
2.25% to 2.50%	15	0.4%	2,402,425.71	0.3%
2.50% to 2.75%	6	0.2%	1,021,267.62	0.1%
2.75% to 3.00%	9	0.2%	1,883,666.93	0.2%
3.00% to 3.25%	3	0.1%	890,097.89	0.1%
3.25% to 3.50%	5	0.1%	1,255,243.29	0.1%
3.50% to 3.75%	3	0.1%	793,445.88	0.1%
3.75% to 4.00%	5	0.1%	987,300.25	0.1%
4.00% to 4.25%	9	0.2%	1,852,602.62	0.2%
4.25% to 4.50%	8	0.2%	1,448,362.60	0.2%
4.50% to 4.75%	4	0.1%	1,040,757.69	0.1%
4.75% to 5.00%	53	1.4%	15,240,274.40	1.7%
5.00% to 5.25%	25	0.7%	7,392,091.85	0.8%
5.25% to 5.50%	62	1.6%	18,127,258.66	2.1%
5.50% to 5.75%	68	1.8%	17,597,185.64	2.0%
5.75% to 6.00%	245	6.5%	69,694,749.87	7.9%
6.00%+	3218	84.8%	724,337,081.53	82.4%
<b>Total</b>	<b>3795</b>	<b>100.0%</b>	<b>879,447,928.04</b>	<b>100.0%</b>

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Loan Seasoning (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	8	0.2%	947,049.97	0.1%
6 to 12 months	283	7.5%	79,630,748.24	9.1%
12 to 18 months	447	11.8%	130,585,526.15	14.8%
18 to 24 months	416	11.0%	121,815,358.56	13.9%
24 to 30 months	432	11.4%	103,222,626.40	11.7%
30 to 36 months	192	5.1%	42,337,105.54	4.8%
36 to 42 months	379	10.0%	82,612,883.35	9.4%
42 to 48 months	167	4.4%	36,270,899.53	4.1%
48 to 54 months	173	4.6%	38,665,166.64	4.4%
54 to 60 months	130	3.4%	27,688,255.05	3.1%
60 to 66 months	160	4.2%	37,323,821.45	4.2%
66 to 72 months	94	2.5%	21,636,371.18	2.5%
72+ months	914	24.1%	156,712,115.98	17.8%
<b>Total</b>	<b>3795</b>	<b>100%</b>	<b>879,447,928.04</b>	<b>100%</b>

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	1	0.0%	1,222.81	0.0%
2 to 4 years	8	0.2%	302,524.04	0.0%
4 to 6 years	26	0.7%	1,242,999.02	0.1%
6 to 8 years	39	1.0%	3,246,475.11	0.4%
8 to 10 years	58	1.5%	4,291,371.53	0.5%
10 to 12 years	85	2.2%	7,853,475.98	0.9%
12 to 14 years	160	4.2%	18,239,636.61	2.1%
14 to 16 years	184	4.8%	24,341,234.94	2.8%
16 to 18 years	282	7.4%	40,441,887.91	4.6%
18 to 20 years	284	7.5%	46,513,263.52	5.3%
20 to 22 years	322	8.5%	69,584,719.61	7.9%
22 to 24 years	453	11.9%	104,674,209.64	11.9%
24 to 26 years	483	12.7%	131,714,788.16	15.0%
26 to 28 years	714	18.8%	193,277,709.19	22.0%
28 to 30 years	696	18.3%	233,722,409.97	26.6%
30+ years	0	0.0%	-	0.0%
<b>Total</b>	<b>3795</b>	<b>100.0%</b>	<b>879,447,928.04</b>	<b>100.0%</b>

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	128	3.4%	44,587,274.47	5.1%
Principal & Interest	3667	96.6%	834,860,653.57	94.9%
<b>Total</b>	<b>3795</b>	<b>100.0%</b>	<b>879,447,928.04</b>	<b>100.0%</b>

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## Interest Only Remaining Term (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 12 months	24	0.6%	9,437,664.30	1.1%
12 to 24 months	24	0.6%	8,006,672.58	0.9%
24 to 36 months	21	0.6%	5,482,183.38	0.6%
36 to 48 months	46	1.2%	16,560,573.70	1.9%
48 to 60 months	12	0.3%	4,708,618.00	0.5%
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	3667	96.7%	834,860,653.57	95.0%
Total	3794	100.0%	879,056,365.53	100.0%

## Interest Rate Type (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	477	12.6%	112,886,155.79	12.8%
Variable	3318	87.4%	766,561,772.25	87.2%
Total	3795	100.0%	879,447,928.04	100.0%

## Remaining Fixed Period (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	135	3.6%	36,915,884.15	4.2%
6 to 12 months	66	1.7%	13,430,845.07	1.5%
12 to 24 months	113	3.0%	26,047,935.80	3.0%
24 to 36 months	118	3.1%	28,055,603.34	3.2%
36 to 48 months	23	0.6%	4,586,643.52	0.5%
48 to 60 months	22	0.6%	3,849,243.91	0.4%
60+ months	0	0.0%	-	0.0%
Variable	3318	87.4%	766,561,772.25	87.2%
Total	3795	100.0%	879,447,928.04	100.0%

## Occupancy (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	3099	81.7%	683,672,526.41	77.7%
Investment	696	18.3%	195,775,401.63	22.3%
Total	3795	100.0%	879,447,928.04	100.0%

## Loan Documentation (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	3,795	100.0%	879,447,928.04	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	3795	100.0%	879,447,928.04	100.0%

## Mortgage Insurer (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	757	19.9%	180,810,110.66	20.6%
Genworth	0	0.0%	-	0.0%
Uninsured	3038	80.1%	698,637,817.38	79.4%
Total	3795	100.0%	879,447,928.04	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	3709	97.7%	856,196,370.11	97.4%
1 to 30 days	73	1.9%	19,801,719.86	2.3%
31 to 60 days	9	0.2%	2,278,463.25	0.3%
61 to 90 days	2	0.1%	592,105.80	0.1%
91+ days	2	0.1%	579,269.02	0.1%
Total	3795	100.0%	879,447,928.04	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	12	0.3%	3,793,077.42	0.4%

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

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