

LIGHT TRUST 2023-1



Portfolio Summary as at 31 January 2026

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.17%	454,832,939.87	14.96%
Class AB Notes	AAA(sf) / NR	2.00%	40,000,000.00	7.48%
Class B Notes	AA(sf) / NR	2.90%	17,000,000.00	4.30%
Class C Notes	A(sf) / NR	3.40%	11,500,000.00	2.15%
Class D Notes	BBB+(sf) / NR	3.90%	5,000,000.00	1.22%
Class E Notes	BB(sf) / NR	5.70%	3,000,000.00	0.65%
Class F Notes	NR / NR	6.70%	3,500,000.00	
Total*			534,832,939.87	

*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	20.68%
Excess Spread (P.A)	0.73%
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):	2,341
No. of Loans (Unconsolidated):	2,591
Aggregate Pool Current Balance:	\$523,646,891.71
Total Valuation of Properties:	\$1,226,157,351.14
Maximum Loan Balance (Consolidated):	\$920,000
Average Loan Balance (Consolidated):	\$223,685
Weighted Average Interest Rate (Consolidated):	5.58%
Loan Seasoning / Term to Maturity	
Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	329.0
WAVG Remaining Term to Maturity (months):	268.4
WAVG Seasoning (months):	70.3
Loan to Value Ratio (LVR)	
Maximum Current LVR:	90.8%
WAVG Current LVR:	55.8%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	591	25.2%	26,147,253.82	5.0%
\$100,000 to \$150,000	281	12.0%	35,245,279.15	6.7%
\$150,000 to \$200,000	317	13.5%	55,515,226.99	10.6%
\$200,000 to \$250,000	266	11.4%	59,647,393.51	11.4%
\$250,000 to \$300,000	232	9.9%	63,463,293.96	12.1%
\$300,000 to \$350,000	192	8.2%	62,552,777.93	11.9%
\$350,000 to \$400,000	140	6.0%	52,396,883.65	10.0%
\$400,000 to \$450,000	95	4.1%	40,162,906.53	7.7%
\$450,000 to \$500,000	78	3.3%	36,898,632.24	7.0%
\$500,000 to \$750,000	128	5.5%	74,333,952.97	14.2%
\$750,000+	21	0.9%	17,283,290.96	3.3%
Total	2341	100%	523,646,891.71	100%

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Current LVR (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1279	54.6%	180,972,289.26	34.6%
50% to 55%	142	6.1%	39,720,127.80	7.6%
55% to 60%	172	7.3%	53,204,821.27	10.2%
60% to 65%	186	7.9%	59,003,734.03	11.3%
65% to 70%	199	8.5%	65,497,989.53	12.5%
70% to 75%	181	7.7%	62,948,503.35	12.0%
75% to 80%	92	3.9%	30,299,394.40	5.8%
80% to 85%	73	3.1%	25,554,398.51	4.9%
85% to 90%	16	0.7%	6,118,639.03	1.2%
90% to 95%	1	0.0%	326,994.53	0.1%
95%+	0	0.0%	-	0.0%
Total	2341	100.0%	523,646,891.71	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	109	4.7%	8,075,578.87	1.5%
\$200,000 to \$300,000	340	14.5%	39,178,578.34	7.5%
\$300,000 to \$400,000	478	20.4%	77,380,752.46	14.8%
\$400,000 to \$500,000	428	18.3%	86,229,315.35	16.5%
\$500,000 to \$600,000	321	13.7%	83,068,286.75	15.9%
\$600,000 to \$700,000	200	8.5%	59,339,800.98	11.3%
\$700,000 to \$800,000	154	6.6%	50,456,648.54	9.6%
\$800,000 to \$900,000	112	4.8%	37,172,106.30	7.1%
\$900,000 to \$1,000,000	62	2.6%	22,459,143.65	4.3%
\$1,000,000 to \$1,500,000	119	5.1%	50,475,672.21	9.6%
\$1,500,000+	18	0.8%	9,811,008.26	1.9%
Total	2341	100.0%	523,646,891.71	100.0%

Security State (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	10	0.4%	3,421,855.02	0.7%
NSW	46	1.8%	14,240,052.58	2.7%
NT	304	11.7%	73,575,198.33	14.1%
QLD	62	2.4%	14,932,797.26	2.9%
SA	1843	71.1%	324,165,128.99	61.9%
TAS	8	0.3%	1,650,403.73	0.3%
VIC	301	11.6%	87,942,790.78	16.8%
WA	17	0.7%	3,718,665.02	0.7%
Total	2591	100.0%	523,646,891.71	100.0%

Geographic Region (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	1831	70.7%	396,329,838.10	75.7%
Non-metropolitan	760	29.3%	127,317,053.61	24.3%
Total	2591	100.0%	523,646,891.71	100.0%

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Geographic Distribution (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	1315	50.8%	248,202,839.54	47.4%
SA - Non metropolitan	528	20.4%	75,962,289.45	14.5%
NT - Metropolitan	193	7.4%	48,605,354.81	9.3%
NT - Non metropolitan	111	4.3%	24,969,843.52	4.8%
WA - Metropolitan	13	0.5%	2,694,237.65	0.5%
WA - Non metropolitan	4	0.2%	1,024,427.37	0.2%
VIC - Metropolitan	230	8.9%	71,906,427.08	13.7%
VIC - Non metropolitan	71	2.7%	16,036,363.70	3.1%
QLD - Metropolitan	32	1.2%	9,295,170.09	1.8%
QLD - Non metropolitan	30	1.2%	5,637,627.17	1.1%
NSW - Metropolitan	31	1.2%	10,748,477.11	2.1%
NSW - Non metropolitan	15	0.6%	3,491,575.47	0.7%
ACT - Metropolitan	10	0.4%	3,421,855.02	0.7%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	7	0.3%	1,455,476.80	0.3%
TAS - Non metropolitan	1	0.0%	194,926.93	0.0%
Total	2591	100.0%	523,646,891.71	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%	1	0.0%	58,366.74	0.0%
3.00% to 3.50%	1	0.0%	158,972.13	0.0%
3.50% to 4.00%	1	0.0%	192,276.93	0.0%
4.00% to 4.50%	1	0.0%	147,076.71	0.0%
4.50% to 5.00%	34	1.3%	9,245,532.71	1.8%
5.00% to 5.50%	1266	48.9%	306,293,514.79	58.5%
5.50% to 6.00%	707	27.3%	140,873,595.61	26.9%
6.00% to 6.50%	263	10.2%	38,682,040.60	7.4%
6.50% to 7.00%	90	3.5%	11,535,013.38	2.2%
7.00% to 7.50%	163	6.3%	12,381,161.83	2.4%
7.50% to 8.00%	12	0.5%	1,090,622.70	0.2%
8.00% +	52	2.0%	2,988,717.58	0.6%
Total	2591	100.0%	523,646,891.71	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	140	5.4%	36,210,917.03	6.9%
36 to 42 months	269	10.4%	69,903,980.01	13.3%
42 to 48 months	296	11.4%	73,353,928.71	14.0%
48 to 54 months	322	12.4%	67,438,019.98	12.9%
54 to 60 months	139	5.4%	28,415,593.48	5.4%
60 to 66 months	243	9.4%	44,535,614.43	8.5%
66 to 72 months	130	5.0%	25,905,038.48	4.9%
72+ months	1052	40.6%	177,883,799.59	34.0%
Total	2591	100%	523,646,891.71	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	3	0.1%	34,759.76	0.0%
2 to 4 years	19	0.7%	567,134.29	0.1%
4 to 6 years	28	1.1%	1,202,182.57	0.2%
6 to 8 years	39	1.5%	2,305,322.78	0.4%
8 to 10 years	60	2.3%	4,009,964.39	0.8%
10 to 12 years	113	4.4%	9,473,629.83	1.8%
12 to 14 years	129	5.0%	14,745,176.95	2.8%
14 to 16 years	213	8.2%	24,570,182.45	4.7%
16 to 18 years	207	8.0%	29,473,353.52	5.6%
18 to 20 years	227	8.8%	43,622,604.61	8.3%
20 to 22 years	321	12.4%	65,988,066.54	12.6%
22 to 24 years	326	12.6%	82,911,317.43	15.8%
24 to 26 years	502	19.4%	119,441,525.33	22.8%
26 to 28 years	404	15.6%	125,301,671.26	23.9%
28 to 30 years	0	0.0%	-	0.0%
30+ years	0	0.0%	-	0.0%
Total	2591	100.0%	523,646,891.71	100.0%

Repayment Method (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	51	2.0%	16,786,070.83	3.2%
Principal & Interest	2540	98.0%	506,860,820.88	96.8%
Total	2591	100.0%	523,646,891.71	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	19	0.7%	4,548,180.43	0.9%
12 to 24 months	22	0.8%	8,631,528.47	1.6%
24 to 36 months	9	0.3%	3,234,573.87	0.6%
36 to 48 months	0	0.0%	-	0.0%
48 to 60 months	1	0.0%	371,788.06	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	2540	98.0%	506,860,820.88	96.8%
Total	2591	100.0%	523,646,891.71	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	185	7.1%	37,027,553.66	7.1%
Variable	2406	92.9%	486,619,338.05	92.9%
Total	2591	100.0%	523,646,891.71	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	52	2.0%	10,208,976.11	1.9%
6 to 12 months	56	2.2%	13,418,658.65	2.6%
12 to 24 months	41	1.6%	7,092,627.85	1.4%
24 to 36 months	27	1.0%	4,459,804.87	0.9%
36 to 48 months	8	0.3%	1,615,776.66	0.3%
48 to 60 months	1	0.0%	231,709.52	0.0%
60+ months	0	0.0%	-	0.0%
Variable	2406	92.9%	486,619,338.05	92.9%
Total	2591	100.0%	523,646,891.71	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2177	84.0%	420,342,830.54	80.3%
Investment	414	16.0%	103,304,061.17	19.7%
Total	2591	100.0%	523,646,891.71	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	2,591	100.0%	523,646,891.71	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	2591	100.0%	523,646,891.71	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	547	21.1%	117,147,451.47	22.4%
Genworth	0	0.0%	-	0.0%
Uninsured	2044	78.9%	406,499,440.24	77.6%
Total	2591	100.0%	523,646,891.71	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	2550	98.4%	512,650,672.35	97.9%
1 to 30 days	30	1.2%	8,099,006.96	1.5%
31 to 60 days	2	0.1%	344,036.16	0.1%
61 to 90 days	1	0.0%	209,691.22	0.0%
91+ days	8	0.3%	2,343,485.02	0.4%
Total	2591	100.0%	523,646,891.71	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	8	0.3%	2,528,836.59	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	-	-	-

Risk Retention			
		Risk Retention Pool Balance	Risk Retention Rate
Risk Retention		34,203,266.35	6.5%

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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