

LIGHT TRUST 2023-1



Portfolio Summary as at 31 January 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.17%	612,448,708.67	11.55%
Class AB Notes	AAA(sf) / NR	2.00%	40,000,000.00	5.78%
Class B Notes	AA(sf) / NR	2.90%	17,000,000.00	3.32%
Class C Notes	A(sf) / NR	3.40%	11,500,000.00	1.66%
Class D Notes	BBB+(sf) / NR	3.90%	5,000,000.00	0.94%
Class E Notes	BB(sf) / NR	5.70%	3,000,000.00	0.51%
Class F Notes	NR / NR	6.70%	3,500,000.00	
Total*			692,448,708.67	

*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	15.80%
Excess Spread (P.A)	0.57%
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):	2,790
No. of Loans (Unconsolidated):	3,117
Aggregate Pool Current Balance:	\$681,561,472.68
Total Valuation of Properties:	\$1,477,661,820.97
Maximum Loan Balance (Consolidated):	\$986,838
Average Loan Balance (Consolidated):	\$244,287
Weighted Average Interest Rate (Consolidated):	6.34%

Loan Seasoning / Term to Maturity

Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	341.0
WAVG Remaining Term to Maturity (months):	280.5
WAVG Seasoning (months):	57.5

Loan to Value Ratio (LVR)

Maximum Current LVR:	89.4%
WAVG Current LVR:	58.0%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	580	20.8%	27,354,366.06	4.0%
\$100,000 to \$150,000	322	11.5%	40,760,234.23	6.0%
\$150,000 to \$200,000	360	12.9%	62,755,841.48	9.2%
\$200,000 to \$250,000	336	12.0%	75,152,166.41	11.0%
\$250,000 to \$300,000	305	10.9%	83,785,765.74	12.3%
\$300,000 to \$350,000	233	8.4%	75,925,505.57	11.1%
\$350,000 to \$400,000	184	6.6%	68,728,618.74	10.1%
\$400,000 to \$450,000	148	5.3%	62,416,949.13	9.2%
\$450,000 to \$500,000	105	3.8%	49,797,164.28	7.3%
\$500,000 to \$750,000	183	6.6%	106,388,792.99	15.6%
\$750,000+	34	1.2%	28,496,068.05	4.2%
Total	2790	100%	681,561,472.68	100%

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Current LVR (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1362	48.8%	205,238,726.54	30.1%
50% to 55%	184	6.6%	54,544,532.87	8.0%
55% to 60%	213	7.6%	65,831,753.32	9.7%
60% to 65%	230	8.2%	73,836,560.88	10.8%
65% to 70%	244	8.7%	84,674,278.63	12.4%
70% to 75%	247	8.9%	85,607,663.72	12.6%
75% to 80%	182	6.5%	63,495,417.93	9.3%
80% to 85%	83	3.0%	31,982,090.69	4.7%
85% to 90%	45	1.6%	16,350,448.10	2.4%
90% to 95%	0	0.0%	-	0.0%
95%+	0	0.0%	-	0.0%
Total	2790	100.0%	681,561,472.68	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	121	4.3%	9,872,964.34	1.4%
\$200,000 to \$300,000	385	13.8%	47,657,068.20	7.0%
\$300,000 to \$400,000	570	20.4%	99,543,487.87	14.6%
\$400,000 to \$500,000	515	18.5%	111,411,202.98	16.3%
\$500,000 to \$600,000	386	13.8%	109,130,603.39	16.0%
\$600,000 to \$700,000	239	8.6%	76,321,198.27	11.2%
\$700,000 to \$800,000	195	7.0%	67,836,977.87	10.0%
\$800,000 to \$900,000	137	4.9%	49,871,121.36	7.3%
\$900,000 to \$1,000,000	73	2.6%	28,929,825.76	4.2%
\$1,000,000 to \$1,500,000	147	5.3%	68,332,435.24	10.0%
\$1,500,000+	22	0.8%	12,654,587.40	1.9%
Total	2790	100.0%	681,561,472.68	100.0%

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	13	0.4%	4,336,655.64	0.6%
NSW	55	1.8%	18,440,761.18	2.7%
NT	355	11.4%	92,373,987.30	13.6%
QLD	75	2.4%	19,138,902.93	2.8%
SA	2213	71.0%	424,404,705.60	62.3%
TAS	11	0.4%	2,482,882.51	0.4%
VIC	376	12.1%	115,832,930.61	17.0%
WA	19	0.6%	4,550,646.91	0.7%
Total	3117	100.0%	681,561,472.68	100.0%

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	2204	70.7%	514,796,688.16	75.5%
Non-metropolitan	913	29.3%	166,764,784.52	24.5%
Total	3117	100.0%	681,561,472.68	100.0%

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Geographic Distribution (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	1571	50.4%	320,858,597.04	47.1%
SA - Non metropolitan	642	20.6%	103,546,108.56	15.2%
NT - Metropolitan	236	7.6%	63,003,592.29	9.2%
NT - Non metropolitan	119	3.8%	29,370,395.01	4.3%
WA - Metropolitan	13	0.4%	3,083,966.88	0.5%
WA - Non metropolitan	6	0.2%	1,466,680.03	0.2%
VIC - Metropolitan	292	9.4%	96,867,312.00	14.2%
VIC - Non metropolitan	84	2.7%	18,965,618.61	2.8%
QLD - Metropolitan	36	1.2%	11,687,735.03	1.7%
QLD - Non metropolitan	39	1.3%	7,451,167.90	1.1%
NSW - Metropolitan	34	1.1%	13,005,522.73	1.9%
NSW - Non metropolitan	21	0.7%	5,435,238.45	0.8%
ACT - Metropolitan	13	0.4%	4,336,655.64	0.6%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	9	0.3%	1,953,306.55	0.3%
TAS - Non metropolitan	2	0.1%	529,575.96	0.1%
Total	3117	100.0%	681,561,472.68	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%	3	0.1%	379,103.17	0.1%
2.50% to 3.00%	7	0.2%	1,640,509.33	0.2%
3.00% to 3.50%	2	0.1%	479,146.06	0.1%
3.50% to 4.00%	3	0.1%	953,063.98	0.1%
4.00% to 4.50%	9	0.3%	1,907,020.39	0.3%
4.50% to 5.00%	47	1.5%	12,408,193.86	1.8%
5.00% to 5.50%	32	1.0%	7,174,693.19	1.1%
5.50% to 6.00%	435	14.0%	116,681,139.84	17.1%
6.00% to 6.50%	1533	49.2%	381,422,794.95	56.0%
6.50% to 7.00%	420	13.5%	81,596,966.26	12.0%
7.00% to 7.50%	296	9.5%	48,052,413.73	7.1%
7.50% to 8.00%	135	4.3%	13,519,214.36	2.0%
8.00% +	195	6.3%	15,347,213.56	2.3%
Total	3117	100.0%	681,561,472.68	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	173	5.6%	47,569,602.19	7.0%
24 to 30 months	337	10.8%	93,671,998.63	13.7%
30 to 36 months	373	12.0%	102,644,458.10	15.1%
36 to 42 months	387	12.4%	86,440,547.86	12.7%
42 to 48 months	168	5.4%	36,293,716.42	5.3%
48 to 54 months	292	9.4%	57,957,995.52	8.5%
54 to 60 months	153	4.9%	32,600,508.09	4.8%
60 to 66 months	156	5.0%	31,398,309.83	4.6%
66 to 72 months	106	3.4%	23,269,209.04	3.4%
72+ months	972	31.2%	169,715,127.00	24.9%
Total	3117	100%	681,561,472.68	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	2	0.1%	17,990.86	0.0%
2 to 4 years	14	0.4%	567,766.47	0.1%
4 to 6 years	31	1.0%	1,578,236.01	0.2%
6 to 8 years	38	1.2%	2,251,779.42	0.3%
8 to 10 years	49	1.6%	3,617,344.58	0.5%
10 to 12 years	107	3.4%	9,883,202.34	1.5%
12 to 14 years	137	4.4%	13,669,807.49	2.0%
14 to 16 years	214	6.9%	29,189,492.99	4.3%
16 to 18 years	243	7.8%	33,573,090.82	4.9%
18 to 20 years	222	7.1%	41,147,778.34	6.0%
20 to 22 years	340	10.9%	70,132,775.15	10.3%
22 to 24 years	386	12.4%	98,632,124.30	14.5%
24 to 26 years	493	15.8%	123,470,253.99	18.1%
26 to 28 years	759	24.4%	227,772,417.77	33.4%
28 to 30 years	82	2.6%	26,057,412.15	3.8%
30+ years	0	0.0%	-	0.0%
Total	3117	100.0%	681,561,472.68	100.0%

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	82	2.6%	27,008,925.64	4.0%
Principal & Interest	3035	97.4%	654,552,547.04	96.0%
Total	3117	100.0%	681,561,472.68	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	22	0.7%	7,289,214.79	1.1%
12 to 24 months	20	0.6%	4,613,612.32	0.7%
24 to 36 months	31	1.0%	11,648,226.11	1.7%
36 to 48 months	9	0.3%	3,457,872.42	0.5%
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	3035	97.4%	654,552,547.04	96.0%
Total	3117	100.0%	681,561,472.68	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	271	8.7%	58,923,694.05	8.6%
Variable	2846	91.3%	622,637,778.63	91.4%
Total	3117	100.0%	681,561,472.68	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	63	2.0%	14,764,999.07	2.2%
6 to 12 months	30	1.0%	5,508,456.40	0.8%
12 to 24 months	116	3.7%	27,061,256.00	4.0%
24 to 36 months	37	1.2%	7,432,336.05	1.1%
36 to 48 months	20	0.6%	3,193,381.01	0.5%
48 to 60 months	5	0.2%	963,265.52	0.1%
60+ months	0	0.0%	-	0.0%
Variable	2846	91.3%	622,637,778.63	91.4%
Total	3117	100.0%	681,561,472.68	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2581	82.8%	537,946,233.83	78.9%
Investment	536	17.2%	143,615,238.85	21.1%
Total	3117	100.0%	681,561,472.68	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	3,117	100.0%	681,561,472.68	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	3117	100.0%	681,561,472.68	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	639	20.5%	146,481,918.69	21.5%
Genworth	0	0.0%	-	0.0%
Uninsured	2478	79.5%	535,079,553.99	78.5%
Total	3117	100.0%	681,561,472.68	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	3060	98.2%	665,915,651.89	97.7%
1 to 30 days	36	1.2%	9,918,313.97	1.5%
31 to 60 days	6	0.2%	1,032,212.13	0.2%
61 to 90 days	3	0.1%	1,096,812.29	0.2%
91+ days	12	0.4%	3,598,482.40	0.5%
Total	3117	100.0%	681,561,472.68	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	20	0.6%	5,351,660.85	0.8%

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	43,084,349.52	6.3%

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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