

LIGHT TRUST 2023-1



Portfolio Summary as at 31 May 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.17%	564,342,752.49	12.42%
Class AB Notes	AAA(sf) / NR	2.00%	40,000,000.00	6.21%
Class B Notes	AA(sf) / NR	2.90%	17,000,000.00	3.57%
Class C Notes	A(sf) / NR	3.40%	11,500,000.00	1.78%
Class D Notes	BBB+(sf) / NR	3.90%	5,000,000.00	1.01%
Class E Notes	BB(sf) / NR	5.70%	3,000,000.00	0.54%
Class F Notes	NR / NR	6.70%	3,500,000.00	
Total*			644,342,752.49	

*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	21.14%
Excess Spread (P.A)	0.58%
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):	2,647
No. of Loans (Unconsolidated):	2,949
Aggregate Pool Current Balance:	\$630,699,084.75
Total Valuation of Properties:	\$1,397,802,179.14
Maximum Loan Balance (Consolidated):	\$920,000
Average Loan Balance (Consolidated):	\$238,269
Weighted Average Interest Rate (Consolidated):	5.86%
Loan Seasoning / Term to Maturity	
Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	337.0
WAVG Remaining Term to Maturity (months):	276.4
WAVG Seasoning (months):	61.8
Loan to Value Ratio (LVR)	
Maximum Current LVR:	91.3%
WAVG Current LVR:	57.4%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	586	22.1%	27,016,724.88	4.3%
\$100,000 to \$150,000	318	12.0%	40,658,780.22	6.4%
\$150,000 to \$200,000	339	12.8%	59,415,870.56	9.4%
\$200,000 to \$250,000	309	11.7%	69,329,150.32	11.0%
\$250,000 to \$300,000	276	10.4%	75,721,340.75	12.0%
\$300,000 to \$350,000	222	8.4%	72,238,833.07	11.5%
\$350,000 to \$400,000	179	6.8%	67,014,073.36	10.6%
\$400,000 to \$450,000	128	4.8%	53,922,398.23	8.5%
\$450,000 to \$500,000	98	3.7%	46,506,831.65	7.4%
\$500,000 to \$750,000	163	6.2%	94,859,320.05	15.0%
\$750,000+	29	1.1%	24,015,761.66	3.8%
Total	2647	100%	630,699,084.75	100%

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Current LVR (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1334	50.4%	197,532,749.54	31.3%
50% to 55%	168	6.3%	48,380,879.38	7.7%
55% to 60%	204	7.7%	62,978,835.39	10.0%
60% to 65%	209	7.9%	68,482,070.62	10.9%
65% to 70%	233	8.8%	77,782,621.71	12.3%
70% to 75%	224	8.5%	78,195,111.37	12.4%
75% to 80%	166	6.3%	57,715,557.62	9.2%
80% to 85%	77	2.9%	27,674,791.89	4.4%
85% to 90%	31	1.2%	11,627,721.14	1.8%
90% to 95%	1	0.0%	328,746.09	0.1%
95%+	0	0.0%	-	0.0%
Total	2647	100.0%	630,699,084.75	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	118	4.5%	9,534,305.31	1.5%
\$200,000 to \$300,000	373	14.1%	45,352,459.39	7.2%
\$300,000 to \$400,000	536	20.2%	91,218,826.72	14.5%
\$400,000 to \$500,000	487	18.4%	103,844,456.78	16.5%
\$500,000 to \$600,000	369	13.9%	102,082,305.86	16.2%
\$600,000 to \$700,000	226	8.5%	70,775,100.62	11.2%
\$700,000 to \$800,000	180	6.8%	61,346,470.63	9.7%
\$800,000 to \$900,000	131	4.9%	47,081,293.75	7.5%
\$900,000 to \$1,000,000	66	2.5%	24,572,717.23	3.9%
\$1,000,000 to \$1,500,000	140	5.3%	63,181,253.01	10.0%
\$1,500,000+	21	0.8%	11,709,895.45	1.9%
Total	2647	100.0%	630,699,084.75	100.0%

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	11	0.4%	3,915,708.72	0.6%
NSW	51	1.7%	17,081,902.28	2.7%
NT	341	11.6%	87,101,762.91	13.8%
QLD	72	2.4%	17,751,500.56	2.8%
SA	2095	71.0%	392,723,144.89	62.3%
TAS	10	0.3%	2,134,977.61	0.3%
VIC	350	11.9%	105,691,169.61	16.8%
WA	19	0.6%	4,298,918.17	0.7%
Total	2949	100.0%	630,699,084.75	100.0%

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	2079	70.5%	474,074,029.06	75.2%
Non-metropolitan	870	29.5%	156,625,055.69	24.8%
Total	2949	100.0%	630,699,084.75	100.0%

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Geographic Distribution (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	1484	50.3%	295,605,437.48	46.9%
SA - Non metropolitan	611	20.7%	97,117,707.41	15.4%
NT - Metropolitan	225	7.6%	58,951,395.16	9.3%
NT - Non metropolitan	116	3.9%	28,150,367.75	4.5%
WA - Metropolitan	13	0.4%	2,842,223.26	0.5%
WA - Non metropolitan	6	0.2%	1,456,694.91	0.2%
VIC - Metropolitan	269	9.1%	87,612,297.65	13.9%
VIC - Non metropolitan	81	2.7%	18,078,871.96	2.9%
QLD - Metropolitan	35	1.2%	10,733,589.17	1.7%
QLD - Non metropolitan	37	1.3%	7,017,911.39	1.1%
NSW - Metropolitan	33	1.1%	12,489,013.99	2.0%
NSW - Non metropolitan	18	0.6%	4,592,888.29	0.7%
ACT - Metropolitan	11	0.4%	3,915,708.72	0.6%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	9	0.3%	1,924,363.63	0.3%
TAS - Non metropolitan	1	0.0%	210,613.98	0.0%
Total	2949	100.0%	630,699,084.75	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%	368,494.90	0.1%
2.50% to 3.00%	4	0.1%	730,370.81	0.1%
3.00% to 3.50%	1	0.0%	169,800.10	0.0%
3.50% to 4.00%	1	0.0%	196,770.79	0.0%
4.00% to 4.50%	4	0.1%	639,566.41	0.1%
4.50% to 5.00%	45	1.5%	11,952,760.72	1.9%
5.00% to 5.50%	422	14.3%	118,527,438.74	18.8%
5.50% to 6.00%	1468	49.8%	353,989,115.85	56.1%
6.00% to 6.50%	426	14.4%	76,924,312.42	12.2%
6.50% to 7.00%	266	9.0%	41,981,319.88	6.7%
7.00% to 7.50%	123	4.2%	11,447,906.85	1.8%
7.50% to 8.00%	124	4.2%	9,994,191.17	1.6%
8.00% +	62	2.1%	3,777,036.11	0.6%
Total	2949	100.0%	630,699,084.75	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	26	0.9%	6,875,714.32	1.1%
24 to 30 months	237	8.0%	61,719,366.16	9.8%
30 to 36 months	347	11.8%	99,049,781.95	15.7%
36 to 42 months	327	11.1%	79,155,833.18	12.6%
42 to 48 months	319	10.8%	68,613,372.79	10.9%
48 to 54 months	156	5.3%	32,103,742.84	5.1%
54 to 60 months	271	9.2%	56,061,428.19	8.9%
60 to 66 months	135	4.6%	26,565,481.56	4.2%
66 to 72 months	128	4.3%	26,778,159.71	4.2%
72+ months	1003	34.0%	173,776,204.05	27.6%
Total	2949	100%	630,699,084.75	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%	32,482.40	0.0%
2 to 4 years	17	0.6%	616,602.14	0.1%
4 to 6 years	29	1.0%	1,353,001.00	0.2%
6 to 8 years	41	1.4%	2,293,712.44	0.4%
8 to 10 years	49	1.7%	3,608,530.52	0.6%
10 to 12 years	111	3.8%	9,599,244.71	1.5%
12 to 14 years	135	4.6%	14,935,181.51	2.4%
14 to 16 years	206	7.0%	25,610,974.23	4.1%
16 to 18 years	248	8.4%	33,918,226.86	5.4%
18 to 20 years	200	6.8%	40,399,408.78	6.4%
20 to 22 years	348	11.8%	70,845,969.64	11.2%
22 to 24 years	369	12.5%	94,947,429.35	15.1%
24 to 26 years	492	16.7%	120,731,614.83	19.1%
26 to 28 years	697	23.6%	211,089,208.60	33.5%
28 to 30 years	4	0.1%	717,497.74	0.1%
30+ years	0	0.0%	-	0.0%
Total	2949	100.0%	630,699,084.75	100.0%

Repayment Method (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	70	2.4%	22,966,485.74	3.6%
Principal & Interest	2879	97.6%	607,732,599.01	96.4%
Total	2949	100.0%	630,699,084.75	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	18	0.6%	5,474,613.13	0.9%
12 to 24 months	26	0.9%	6,958,985.32	1.1%
24 to 36 months	23	0.8%	9,681,728.83	1.5%
36 to 48 months	3	0.1%	851,158.46	0.1%
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	2879	97.6%	607,732,599.01	96.4%
Total	2949	100.0%	630,699,084.75	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	231	7.8%	47,340,476.42	7.5%
Variable	2718	92.2%	583,358,608.33	92.5%
Total	2949	100.0%	630,699,084.75	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	46	1.6%	9,184,723.30	1.5%
6 to 12 months	26	0.9%	5,277,506.25	0.8%
12 to 24 months	99	3.4%	21,970,200.16	3.5%
24 to 36 months	40	1.4%	7,494,818.04	1.2%
36 to 48 months	15	0.5%	2,432,007.72	0.4%
48 to 60 months	5	0.2%	981,220.95	0.2%
60+ months	0	0.0%	-	0.0%
Variable	2718	92.2%	583,358,608.33	92.5%
Total	2949	100.0%	630,699,084.75	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2456	83.3%	500,184,102.76	79.3%
Investment	493	16.7%	130,514,981.99	20.7%
Total	2949	100.0%	630,699,084.75	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	2,949	100.0%	630,699,084.75	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	2949	100.0%	630,699,084.75	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	607	20.6%	136,542,156.91	21.6%
Genworth	0	0.0%	-	0.0%
Uninsured	2342	79.4%	494,156,927.84	78.4%
Total	2949	100.0%	630,699,084.75	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	2903	98.4%	617,633,369.10	97.9%
1 to 30 days	27	0.9%	6,893,480.12	1.1%
31 to 60 days	7	0.2%	2,167,197.70	0.3%
61 to 90 days	1	0.0%	207,541.88	0.0%
91+ days	11	0.4%	3,797,495.95	0.6%
Total	2949	100.0%	630,699,084.75	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	16	0.5%	4,972,457.34	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	41,500,953.78	6.6%

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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