

LIGHT TRUST 2018-1



Portfolio Summary as at 31 May 2025

| Note Balances | Initial Rating (S&P / Fitch) | Margin | Current Invested Amount | Subordination |
|----------------|------------------------------|--------|-------------------------|---------------|
| Class A1 Notes | AAA(sf) / AAAsf | 1.15% | 70,968,306.60 | 16.00% |
| Class A2 Notes | AAA(sf) / AAAsf | 1.35% | 3,549,068.53 | 11.80% |
| Class AB Notes | AAA(sf) / NR | 1.65% | 5,408,104.43 | 5.40% |
| Class B Notes | AA(sf) / NR | 2.00% | 2,704,052.21 | 2.20% |
| Class C Notes | A+(sf) / NR | 2.90% | 1,521,029.37 | 0.40% |
| Class D Notes | NR / NR | 5.90% | 338,006.53 | |
| Total | | | 84,488,567.67 | |

*N.B principal payments on notes are distributed on the 22nd day of the following month (or next business day if date falls on a weekend)

Conditional Prepayment Rate (CPR)

| | |
|---------------------|--------|
| Current CPR | 24.00% |
| Excess Spread (P.A) | 0.53% |

Underlying Collateral Summary

| | |
|--|-----------------|
| No. of Loans (Consolidated): | 708 |
| No. of Loans (Unconsolidated): | 778 |
| Aggregate Pool Current Balance: | \$82,383,315.73 |
| Total Valuation of Properties: | \$264,745,725 |
| Maximum Loan Balance (Consolidated): | \$598,527 |
| Average Loan Balance (Consolidated): | \$116,361 |
| Weighted Average Interest Rate (Consolidated): | 6.04% |

Loan Seasoning / Term to Maturity

| | |
|--|-------|
| Maximum Original Term to Maturity (months): | 361.0 |
| Maximum Remaining Term to Maturity (months): | 266.0 |
| WAVG Remaining Term to Maturity (months): | 223.0 |
| WAVG Seasoning (months): | 124.9 |

Loan to Value Ratio (LVR)

| | |
|----------------------|-------|
| Maximum Current LVR: | 86.2% |
| WAVG Current LVR: | 47.6% |

Current Balance (Consolidated)

| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
|------------------------|-----------------|-------------------|----------------------|----------------------|
| \$0 to \$100,000 | 368 | 52.0% | 13,460,902.14 | 16.3% |
| \$100,000 to \$150,000 | 94 | 13.3% | 11,920,083.95 | 14.5% |
| \$150,000 to \$200,000 | 99 | 14.0% | 17,003,241.50 | 20.6% |
| \$200,000 to \$250,000 | 71 | 10.0% | 15,820,005.44 | 19.2% |
| \$250,000 to \$300,000 | 35 | 4.9% | 9,439,981.12 | 11.5% |
| \$300,000 to \$350,000 | 23 | 3.2% | 7,260,537.36 | 8.8% |
| \$350,000 to \$400,000 | 11 | 1.6% | 4,099,644.68 | 5.0% |
| \$400,000 to \$450,000 | 3 | 0.4% | 1,262,154.15 | 1.5% |
| \$450,000 to \$500,000 | 1 | 0.1% | 459,991.38 | 0.6% |
| \$500,000 to \$750,000 | 3 | 0.4% | 1,656,774.01 | 2.0% |
| \$750,000+ | 0 | 0.0% | - | 0.0% |
| Total | 708 | 100% | 82,383,315.73 | 100% |

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| Current LVR (Consolidated) | | | | |
|----------------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| 0% to 50% | 528 | 74.6% | 43,401,676.87 | 52.7% |
| 50% to 55% | 29 | 4.1% | 6,407,779.52 | 7.8% |
| 55% to 60% | 38 | 5.4% | 7,610,528.60 | 9.2% |
| 60% to 65% | 50 | 7.1% | 11,028,614.23 | 13.4% |
| 65% to 70% | 46 | 6.5% | 10,278,159.95 | 12.5% |
| 70% to 75% | 13 | 1.8% | 2,769,673.82 | 3.4% |
| 75% to 80% | 3 | 0.4% | 645,528.21 | 0.8% |
| 80% to 85% | 0 | 0.0% | - | 0.0% |
| 85% to 90% | 1 | 0.1% | 241,354.53 | 0.3% |
| 90% to 95% | 0 | 0.0% | - | 0.0% |
| 95%+ | 0 | 0.0% | - | 0.0% |
| Total | 708 | 100.0% | 82,383,315.73 | 100.0% |

| Property Valuation (Consolidated) | | | | |
|-----------------------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| \$0 to \$100,000 | 21 | 3.0% | 292,668.33 | 0.4% |
| \$100,000 to \$200,000 | 80 | 11.3% | 3,904,260.31 | 4.7% |
| \$200,000 to \$300,000 | 186 | 26.3% | 16,051,919.69 | 19.5% |
| \$300,000 to \$400,000 | 179 | 25.3% | 22,775,939.58 | 27.6% |
| \$400,000 to \$500,000 | 109 | 15.4% | 15,632,495.23 | 19.0% |
| \$500,000 to \$600,000 | 53 | 7.5% | 7,806,525.89 | 9.5% |
| \$600,000 to \$700,000 | 32 | 4.5% | 5,513,690.28 | 6.7% |
| \$700,000 to \$800,000 | 26 | 3.7% | 6,257,135.13 | 7.6% |
| \$800,000 to \$900,000 | 12 | 1.7% | 2,415,366.63 | 2.9% |
| \$900,000 to \$1,000,000 | 4 | 0.6% | 773,798.84 | 0.9% |
| \$1,000,000 to \$1,500,000 | 6 | 0.8% | 959,515.82 | 1.2% |
| \$1,500,000+ | 0 | 0.0% | - | 0.0% |
| Total | 708 | 100.0% | 82,383,315.73 | 100.0% |

| Security State (Unconsolidated) | | | | |
|---------------------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| ACT | 2 | 0.3% | 385,419.09 | 0.5% |
| NSW | 15 | 1.9% | 2,128,411.17 | 2.6% |
| NT | 93 | 12.0% | 13,739,951.73 | 16.7% |
| QLD | 9 | 1.2% | 628,933.78 | 0.8% |
| SA | 603 | 77.5% | 57,928,991.38 | 70.3% |
| TAS | 2 | 0.3% | 81,742.53 | 0.1% |
| VIC | 44 | 5.7% | 6,073,202.43 | 7.4% |
| WA | 10 | 1.3% | 1,416,663.62 | 1.7% |
| Total | 778 | 100.0% | 82,383,315.73 | 100.0% |

| Geographic Region (Unconsolidated) | | | | |
|------------------------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| Metropolitan | 524 | 67.4% | 60,259,060.70 | 73.1% |
| Non-metropolitan | 254 | 32.6% | 22,124,255.03 | 26.9% |
| Total | 778 | 100.0% | 82,383,315.73 | 100.0% |

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| Geographic Distribution (Unconsolidated) | | | | |
|--|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| SA - Metropolitan | 390 | 50.1% | 40,015,730.24 | 48.6% |
| SA - Non metropolitan | 213 | 27.4% | 17,913,261.14 | 21.7% |
| NT - Metropolitan | 75 | 9.6% | 11,811,071.43 | 14.3% |
| NT - Non metropolitan | 18 | 2.3% | 1,928,880.30 | 2.3% |
| WA - Metropolitan | 8 | 1.0% | 1,072,825.64 | 1.3% |
| WA - Non metropolitan | 2 | 0.3% | 343,837.98 | 0.4% |
| VIC - Metropolitan | 33 | 4.2% | 5,202,221.15 | 6.3% |
| VIC - Non metropolitan | 11 | 1.4% | 870,981.28 | 1.1% |
| QLD - Metropolitan | 4 | 0.5% | 146,992.50 | 0.2% |
| QLD - Non metropolitan | 5 | 0.6% | 481,941.28 | 0.6% |
| NSW - Metropolitan | 10 | 1.3% | 1,543,058.12 | 1.9% |
| NSW - Non metropolitan | 5 | 0.6% | 585,353.05 | 0.7% |
| ACT - Metropolitan | 2 | 0.3% | 385,419.09 | 0.5% |
| ACT - Non metropolitan | 0 | 0.0% | - | 0.0% |
| TAS - Metropolitan | 2 | 0.3% | 81,742.53 | 0.1% |
| TAS - Non metropolitan | 0 | 0.0% | - | 0.0% |
| Total | 778 | 100.0% | 82,383,315.73 | 100.0% |

| Interest Rate (Unconsolidated) | | | | |
|--------------------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| 0.00% to 2.00% | 1 | 0.1% | - | 0.0% |
| 2.00% to 2.50% | 1 | 0.1% | 34,363.62 | 0.0% |
| 2.50% to 3.00% | 8 | 1.0% | 1,461,734.07 | 1.8% |
| 3.00% to 3.50% | 7 | 0.9% | 630,764.29 | 0.8% |
| 3.50% to 4.00% | 0 | 0.0% | - | 0.0% |
| 4.00% to 4.50% | 2 | 0.3% | 201,799.12 | 0.2% |
| 4.50% to 5.00% | 11 | 1.4% | 1,265,910.56 | 1.5% |
| 5.00% to 5.50% | 89 | 11.4% | 15,579,419.78 | 18.9% |
| 5.50% to 6.00% | 255 | 32.8% | 34,861,414.49 | 42.3% |
| 6.00% to 6.50% | 76 | 9.8% | 7,582,370.45 | 9.2% |
| 6.50% to 7.00% | 93 | 12.0% | 10,136,584.80 | 12.3% |
| 7.00% to 7.50% | 55 | 7.1% | 3,496,900.96 | 4.2% |
| 7.50% to 8.00% | 112 | 14.4% | 5,117,884.06 | 6.2% |
| 8.00% + | 68 | 8.7% | 2,014,169.53 | 2.4% |
| Total | 778 | 100.0% | 82,383,315.73 | 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 | 0 | 0.0% | - | 0.0% |
| 36 to 42 months | 0 | 0.0% | - | 0.0% |
| 42 to 48 months | 0 | 0.0% | - | 0.0% |
| 48 to 54 months | 0 | 0.0% | - | 0.0% |
| 54 to 60 months | 0 | 0.0% | - | 0.0% |
| 60 to 66 months | 0 | 0.0% | - | 0.0% |
| 66 to 72 months | 0 | 0.0% | - | 0.0% |
| 72+ months | 778 | 100.0% | 82,383,315.73 | 100.0% |
| Total | 778 | 100% | 82,383,315.73 | 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 | 15 | 1.9% | 134,858.46 | 0.2% |
| 2 to 4 years | 3 | 0.4% | 43,532.72 | 0.1% |
| 4 to 6 years | 15 | 1.9% | 250,401.95 | 0.3% |
| 6 to 8 years | 39 | 5.0% | 849,064.11 | 1.0% |
| 8 to 10 years | 32 | 4.1% | 1,418,253.28 | 1.7% |
| 10 to 12 years | 96 | 12.3% | 5,611,358.88 | 6.8% |
| 12 to 14 years | 51 | 6.6% | 3,465,020.84 | 4.2% |
| 14 to 16 years | 50 | 6.4% | 4,889,767.43 | 5.9% |
| 16 to 18 years | 83 | 10.7% | 9,571,602.56 | 11.6% |
| 18 to 20 years | 96 | 12.3% | 14,075,300.51 | 17.1% |
| 20 to 22 years | 274 | 35.2% | 39,250,419.07 | 47.6% |
| 22 to 24 years | 24 | 3.1% | 2,823,735.92 | 3.4% |
| 24 to 26 years | 0 | 0.0% | - | 0.0% |
| 26 to 28 years | 0 | 0.0% | - | 0.0% |
| 28 to 30 years | 0 | 0.0% | - | 0.0% |
| 30+ years | 0 | 0.0% | - | 0.0% |
| Total | 778 | 100.0% | 82,383,315.73 | 100.0% |

| Repayment Method (Unconsolidated) | | | | |
|-----------------------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| Interest Only | 4 | 0.5% | 609,584.14 | 0.7% |
| Principal & Interest | 774 | 99.5% | 81,773,731.59 | 99.3% |
| Total | 778 | 100.0% | 82,383,315.73 | 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 | 2 | 0.3% | 205,500.00 | 0.2% |
| 12 to 24 months | 2 | 0.3% | 404,084.14 | 0.5% |
| 24 to 36 months | 0 | 0.0% | - | 0.0% |
| 36 to 48 months | 0 | 0.0% | - | 0.0% |
| 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 | 774 | 99.5% | 81,773,731.59 | 99.3% |
| Total | 778 | 100.0% | 82,383,315.73 | 100.0% |

| Interest Rate Type (Unconsolidated) | | | | |
|-------------------------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| Fixed | 99 | 12.7% | 11,997,987.04 | 14.6% |
| Variable | 679 | 87.3% | 70,385,328.69 | 85.4% |
| Total | 778 | 100.0% | 82,383,315.73 | 100.0% |

| Remaining Fixed Period (Unconsolidated) | | | | |
|---|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| 0 to 6 months | 24 | 3.1% | 2,435,059.84 | 3.0% |
| 6 to 12 months | 16 | 2.1% | 1,742,287.88 | 2.1% |
| 12 to 24 months | 39 | 5.0% | 4,939,620.04 | 6.0% |
| 24 to 36 months | 10 | 1.3% | 1,052,414.83 | 1.3% |
| 36 to 48 months | 6 | 0.8% | 1,209,307.05 | 1.5% |
| 48 to 60 months | 4 | 0.5% | 619,297.40 | 0.8% |
| 60+ months | 0 | 0.0% | - | 0.0% |
| Variable | 679 | 87.3% | 70,385,328.69 | 85.4% |
| Total | 778 | 100.0% | 82,383,315.73 | 100.0% |

| Occupancy (Unconsolidated) | | | | |
|----------------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| Owner Occupier | 698 | 89.7% | 71,912,126.12 | 87.3% |
| Investment | 80 | 10.3% | 10,471,189.61 | 12.7% |
| Total | 778 | 100.0% | 82,383,315.73 | 100.0% |

| Loan Documentation (Unconsolidated) | | | | |
|-------------------------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| Full Documentation | 778 | 100.0% | 82,383,315.73 | 100.0% |
| Low Documentation | 0 | 0.0% | - | 0.0% |
| Total | 778 | 100.0% | 82,383,315.73 | 100.0% |

| Mortgage Insurer (Unconsolidated) | | | | |
|-----------------------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| QBE | 778 | 100.0% | 82,383,315.73 | 100.0% |
| Genworth | 0 | 0.0% | - | 0.0% |
| Uninsured | 0 | 0.0% | - | 0.0% |
| Total | 778 | 100.0% | 82,383,315.73 | 100.0% |

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| Arrears | | | | |
|---------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| 0 days | 758 | 97.4% | 79,142,765.58 | 96.1% |
| 1 to 30 days | 11 | 1.4% | 2,166,132.51 | 2.6% |
| 31 to 60 days | 1 | 0.1% | 61,455.03 | 0.1% |
| 61 to 90 days | 1 | 0.1% | 98,708.34 | 0.1% |
| 91+ days | 7 | 0.9% | 914,254.27 | 1.1% |
| Total | 778 | 100.0% | 82,383,315.73 | 100.0% |

| Hardships | | | | |
|-------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| Current hardships | 6 | 0.8% | 888,893.60 | 1.1% |

| Mortgages in Possession | | | | |
|-------------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| Current possessions | 4 | 0.5% | 507,059.09 | 0.6% |

| Losses | | | | |
|--------------|-----------------|----------------------------|-----------------------|---------------------------------|
| | No. of Accounts | Losses on sale of property | Losses covered by LMI | Losses covered by excess spread |
| Total losses | 4 | 185,162.97 | 158,522.73 | 26,640.24 |

| Risk Retention | | | Risk Retention Pool Balance | Risk Retention Rate |
|----------------|--|--|-----------------------------|---------------------|
| Risk Retention | | | 4,338,005.86 | 5.3% |

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 2018-1, 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.

Disclaimer

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