

# LIGHT TRUST 2019-1



## Portfolio Summary as at 31 December 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf		-	
Class AR Notes	AAA(sf) / AAAsf	1.00%	108,075,186.61	16.13%
Class AB Notes	AAA(sf) / NR	1.80%	11,691,718.18	7.06%
Class B Notes	AA(sf) / NR	2.00%	3,245,700.92	4.54%
Class C Notes	A(sf) / NR	2.65%	2,989,882.13	2.22%
Class D Notes	BBB+(sf) / NR	3.25%	1,167,173.24	1.31%
Class E Notes	NR / NR	6.00%	1,690,802.29	
<b>Total</b>			<b>128,860,463.37</b>	

\*N.B principal payments on notes are distributed on the 21st day of the following month (or next business day if date falls on a weekend)

\*\*A Note refinanced 21st August 2024

### Conditional Prepayment Rate (CPR)

Current CPR	9.84%
Excess Spread (P.A)	1.17%

### Underlying Collateral Summary

No. of Loans (Consolidated):	796
No. of Loans (Unconsolidated):	925
Aggregate Pool Current Balance:	\$127,442,922
Total Valuation of Properties:	\$367,378,193
Maximum Loan Balance (Consolidated):	\$707,824
Average Loan Balance (Consolidated):	\$160,104
Weighted Average Interest Rate (Consolidated):	5.73%

### Loan Seasoning / Term to Maturity

Maximum Original Term to Maturity (months):	420.0
Maximum Remaining Term to Maturity (months):	321.0
WAVG Remaining Term to Maturity (months):	227.0
WAVG Seasoning (months):	118.1

### Loan to Value Ratio (LVR)

Maximum Current LVR:	86.5%
WAVG Current LVR:	48.7%

### Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	296	37.2%	12,512,515.07	9.8%
\$100,000 to \$150,000	125	15.7%	15,526,606.01	12.2%
\$150,000 to \$200,000	120	15.1%	21,024,054.03	16.5%
\$200,000 to \$250,000	97	12.2%	21,640,407.09	17.0%
\$250,000 to \$300,000	57	7.2%	15,571,970.02	12.2%
\$300,000 to \$350,000	37	4.6%	11,996,909.81	9.4%
\$350,000 to \$400,000	22	2.8%	8,329,447.58	6.5%
\$400,000 to \$450,000	15	1.9%	6,324,019.50	5.0%
\$450,000 to \$500,000	12	1.5%	5,632,478.44	4.4%
\$500,000 to \$750,000	15	1.9%	8,884,514.40	7.0%
\$750,000+	0	0.0%	-	0.0%
<b>Total</b>	<b>796</b>	<b>100%</b>	<b>127,442,921.95</b>	<b>100%</b>

# LIGHT TRUST 2019-1



Current LVR (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	533	67.0%	62,191,186.64	48.8%
50% to 55%	62	7.8%	14,420,447.33	11.3%
55% to 60%	69	8.7%	15,185,042.69	11.9%
60% to 65%	61	7.7%	17,038,848.71	13.4%
65% to 70%	35	4.4%	9,059,500.59	7.1%
70% to 75%	25	3.1%	6,655,256.40	5.2%
75% to 80%	8	1.0%	2,381,089.20	1.9%
80% to 85%	1	0.1%	198,845.85	0.2%
85% to 90%	2	0.3%	312,704.54	0.2%
90% to 95%	0	0.0%	-	0.0%
95%+	0	0.0%	-	0.0%
<b>Total</b>	<b>796</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

Property Valuation (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	3	0.4%	64,239.29	0.1%
\$100,000 to \$200,000	59	7.4%	3,900,715.87	3.1%
\$200,000 to \$300,000	151	19.0%	14,112,307.73	11.1%
\$300,000 to \$400,000	199	25.0%	28,135,060.35	22.1%
\$400,000 to \$500,000	129	16.2%	22,091,438.40	17.3%
\$500,000 to \$600,000	95	11.9%	17,037,139.54	13.4%
\$600,000 to \$700,000	52	6.5%	12,483,715.98	9.8%
\$700,000 to \$800,000	32	4.0%	6,705,006.43	5.3%
\$800,000 to \$900,000	19	2.4%	3,882,901.19	3.0%
\$900,000 to \$1,000,000	25	3.1%	9,201,540.10	7.2%
\$1,000,000 to \$1,500,000	29	3.6%	9,336,469.66	7.3%
\$1,500,000+	3	0.4%	492,387.41	0.4%
<b>Total</b>	<b>796</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	2	0.2%	129,114.54	0.1%
NSW	17	1.8%	2,583,119.97	2.0%
NT	62	6.7%	11,939,794.17	9.4%
QLD	11	1.2%	2,209,995.17	1.7%
SA	712	77.0%	88,480,993.23	69.4%
TAS	2	0.2%	210,873.98	0.2%
VIC	113	12.2%	20,202,803.32	15.9%
WA	6	0.6%	1,686,227.57	1.3%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	686	74.2%	98,411,829.95	77.2%
Non-metropolitan	239	25.8%	29,031,092.00	22.8%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

# LIGHT TRUST 2019-1



Geographic Distribution (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	529	57.2%	68,901,199.24	54.1%
SA - Non metropolitan	183	19.8%	19,579,793.99	15.4%
NT - Metropolitan	36	3.9%	6,659,053.50	5.2%
NT - Non metropolitan	26	2.8%	5,280,740.67	4.1%
WA - Metropolitan	6	0.6%	1,686,227.57	1.3%
WA - Non metropolitan	0	0.0%	-	0.0%
VIC - Metropolitan	92	9.9%	17,271,604.59	13.6%
VIC - Non metropolitan	21	2.3%	2,931,198.73	2.3%
QLD - Metropolitan	7	0.8%	1,632,330.67	1.3%
QLD - Non metropolitan	4	0.4%	577,664.50	0.5%
NSW - Metropolitan	13	1.4%	2,025,229.98	1.6%
NSW - Non metropolitan	4	0.4%	557,889.99	0.4%
ACT - Metropolitan	2	0.2%	129,114.54	0.1%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	1	0.1%	107,069.86	0.1%
TAS - Non metropolitan	1	0.1%	103,804.12	0.1%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

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%	0	0.0%	-	0.0%
2.50% to 3.00%	4	0.4%	714,903.80	0.6%
3.00% to 3.50%	1	0.1%	204,555.46	0.2%
3.50% to 4.00%	1	0.1%	141,137.04	0.1%
4.00% to 4.50%	1	0.1%	45,807.78	0.0%
4.50% to 5.00%	10	1.1%	1,945,495.74	1.5%
5.00% to 5.50%	414	44.8%	69,708,829.88	54.7%
5.50% to 6.00%	159	17.2%	24,186,213.85	19.0%
6.00% to 6.50%	92	9.9%	8,299,405.05	6.5%
6.50% to 7.00%	106	11.5%	11,431,796.11	9.0%
7.00% to 7.50%	107	11.6%	8,336,026.92	6.5%
7.50% to 8.00%	9	1.0%	1,493,284.75	1.2%
8.00% +	20	2.2%	935,465.57	0.7%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

# LIGHT TRUST 2019-1



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	925	100.0%	127,442,921.95	100.0%
<b>Total</b>	<b>925</b>	<b>100%</b>	<b>127,442,921.95</b>	<b>100.0%</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	4	0.4%	21,327.86	0.0%
2 to 4 years	9	1.0%	271,256.18	0.2%
4 to 6 years	10	1.1%	524,461.19	0.4%
6 to 8 years	30	3.2%	1,560,583.93	1.2%
8 to 10 years	22	2.4%	1,198,234.72	0.9%
10 to 12 years	74	8.0%	6,318,169.01	5.0%
12 to 14 years	73	7.9%	6,372,767.97	5.0%
14 to 16 years	66	7.1%	8,187,503.45	6.4%
16 to 18 years	85	9.2%	11,023,367.74	8.6%
18 to 20 years	159	17.2%	22,687,826.72	17.8%
20 to 22 years	312	33.7%	55,133,071.13	43.3%
22 to 24 years	80	8.6%	13,854,664.63	10.9%
24 to 26 years	0	0.0%	-	0.0%
26 to 28 years	1	0.1%	289,687.42	0.2%
28 to 30 years	0	0.0%	-	0.0%
30+ years	0	0.0%	-	0.0%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	3	0.3%	599,079.56	0.5%
Principal & Interest	922	99.7%	126,843,842.39	99.5%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

# LIGHT TRUST 2019-1



Interest Only Remaining Term (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 12 months	3	0.3%	599,079.56	0.5%
12 to 24 months	0	0.0%	-	0.0%
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	922	99.7%	126,843,842.39	99.5%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	94	10.2%	13,822,974.03	10.8%
Variable	831	89.8%	113,619,947.92	89.2%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	11	1.2%	2,172,908.51	1.7%
6 to 12 months	25	2.7%	3,341,279.13	2.6%
12 to 24 months	24	2.6%	3,098,720.09	2.4%
24 to 36 months	21	2.3%	3,397,151.52	2.7%
36 to 48 months	9	1.0%	1,174,602.59	0.9%
48 to 60 months	4	0.4%	638,312.19	0.5%
60+ months	0	0.0%	-	0.0%
Variable	831	89.8%	113,619,947.92	89.2%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	799	86.4%	104,376,775.63	81.9%
Investment	126	13.6%	23,066,146.32	18.1%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	925	100.0%	127,442,921.95	100.0%
Low Documentation	0	0.0%	-	0.0%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	221	23.9%	30,038,121.71	23.6%
Genworth	0	0.0%	-	0.0%
Uninsured	704	76.1%	97,404,800.24	76.4%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

# LIGHT TRUST 2019-1



Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	905	97.8%	124,268,883.22	97.5%
1 to 30 days	11	1.2%	1,465,182.10	1.1%
31 to 60 days	0	0.0%	-	0.0%
61 to 90 days	2	0.2%	391,123.19	0.3%
91+ days	7	0.8%	1,317,733.44	1.0%
<b>Total</b>	<b>925</b>	<b>100.0%</b>	<b>127,442,921.95</b>	<b>100.0%</b>

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	6	0.6%	1,286,916.57	1.0%

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	1	36,864.46	-	36,864.46

Risk Retention		
	Risk Retention Pool Balance	Risk Retention Rate
Risk Retention	9,873,233.75	7.7%

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 2019-1, 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

This document is restricted to "wholesale clients" only as defined in the Corporations Act 2001 (Cth)(Corporations Act) to whom a disclosure is not required under Part 6D.2 of the Corporations Act. If you are not such an investor you may not consider the document and must return it immediately.

Information regarding securities issued in respect of the Light Trust Series is contained in the relevant prospectus or Information Memorandum. The relevant prospectus or Information Memorandum contain important information which is critical to any decision to subscribe for these securities.

The information contained in this document does not constitute and is not intended to constitute an offer or invitation in relation to the issue, sale or purchase of any securities or financial products, as those terms are used in the Corporations Act, and is not intended to constitute financial product advice or a recommendation. In providing the information contained in this document, Heritage and People's Choice Limited has not taken into account the investment objectives, financial situation and particular needs of any particular investor. Before making an investment decision, you should consider whether it is appropriate in light of your particular investment needs, objectives and financial circumstances. We recommend that you consult with your professional adviser before making any investment.

This document may include estimates and projections and involves significant elements of subjective judgment and analysis. Heritage and People's Choice Limited does not give any express or implied warranty of accuracy or completeness of the information contained herein. Any information is subject to change without notice.