

LIGHT TRUST 2021-1



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	0.70%	163,983,485.67	14.86%
Class AB Notes	AAA(sf) / NR	1.10%	14,306,613.50	7.43%
Class B Notes	AA(sf) / NR	1.25%	6,437,976.07	4.09%
Class C Notes	A(sf) / NR	1.50%	4,113,151.36	1.95%
Class D Notes	BBB+(sf) / NR	2.15%	1,609,494.07	1.11%
Class E Notes	BB(sf) / NR	4.15%	1,072,996.00	0.56%
Class F Notes	NR / NR	5.50%	1,072,996.00	
Total*			192,596,712.67	

*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	22.18%
Excess Spread (P.A)	0.56%

Underlying Collateral Summary

No. of Loans (Consolidated):	1,099
No. of Loans (Unconsolidated):	1,221
Aggregate Pool Current Balance:	\$188,215,492
Total Valuation of Properties:	\$488,165,740
Maximum Loan Balance (Consolidated):	\$852,457
Average Loan Balance (Consolidated):	\$171,261
Weighted Average Interest Rate (Consolidated):	5.63%

Loan Seasoning / Term to Maturity

Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	307.0
WAVG Remaining Term to Maturity (months):	248.9
WAVG Seasoning (months):	86.3

Loan to Value Ratio (LVR)

Maximum Current LVR:	89.9%
WAVG Current LVR:	52.6%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	393	35.8%	16,311,247.28	8.7%
\$100,000 to \$150,000	154	14.0%	19,608,780.88	10.4%
\$150,000 to \$200,000	159	14.5%	27,771,198.83	14.8%
\$200,000 to \$250,000	115	10.5%	25,615,001.49	13.6%
\$250,000 to \$300,000	101	9.2%	27,529,300.58	14.6%
\$300,000 to \$350,000	62	5.6%	19,895,476.07	10.6%
\$350,000 to \$400,000	44	4.0%	16,262,430.10	8.6%
\$400,000 to \$450,000	25	2.3%	10,361,123.33	5.5%
\$450,000 to \$500,000	18	1.6%	8,641,576.23	4.6%
\$500,000 to \$750,000	26	2.4%	14,596,686.80	7.8%
\$750,000+	2	0.2%	1,622,670.04	0.9%
Total	1099	100%	188,215,491.63	100.0%

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Current LVR (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	700	63.7%	78,891,943.95	41.9%
50% to 55%	59	5.4%	13,879,421.24	7.4%
55% to 60%	73	6.6%	18,721,548.53	9.9%
60% to 65%	76	6.9%	20,530,823.14	10.9%
65% to 70%	81	7.4%	24,535,552.76	13.0%
70% to 75%	65	5.9%	19,741,738.20	10.5%
75% to 80%	31	2.8%	8,988,590.34	4.8%
80% to 85%	12	1.1%	2,554,388.76	1.4%
85% to 90%	2	0.2%	371,484.71	0.2%
90% to 95%	0	0.0%	-	0.0%
95%+	0	0.0%	-	0.0%
Total	1099	100.0%	188,215,491.63	100.0%

Property Valuation (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	1	0.1%	22,122.39	0.01%
\$100,000 to \$200,000	107	9.7%	5,960,851.88	3.2%
\$200,000 to \$300,000	226	20.6%	23,106,502.90	12.3%
\$300,000 to \$400,000	243	22.1%	36,228,408.88	19.2%
\$400,000 to \$500,000	185	16.8%	34,824,671.34	18.5%
\$500,000 to \$600,000	121	11.0%	25,804,660.85	13.7%
\$600,000 to \$700,000	87	7.9%	22,010,238.90	11.7%
\$700,000 to \$800,000	53	4.8%	14,587,900.72	7.8%
\$800,000 to \$900,000	26	2.4%	7,604,036.96	4.0%
\$900,000 to \$1,000,000	20	1.8%	7,977,283.86	4.2%
\$1,000,000 to \$1,500,000	27	2.5%	8,518,038.87	4.5%
\$1,500,000+	3	0.3%	1,570,774.08	0.8%
Total	1099	100.0%	188,215,491.63	100.0%

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	13	1.1%	3,244,324.28	1.7%
NSW	17	1.4%	3,840,652.18	2.0%
NT	120	9.8%	22,819,652.10	12.1%
QLD	18	1.5%	3,235,724.42	1.7%
SA	918	75.2%	126,379,965.75	67.1%
TAS	3	0.2%	452,168.38	0.2%
VIC	123	10.1%	26,791,695.74	14.2%
WA	9	0.7%	1,451,308.78	0.8%
Total	1221	100.0%	188,215,491.63	100.0%

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	875	71.7%	146,292,562.60	77.7%
Non-metropolitan	346	28.3%	41,922,929.03	22.3%
Total	1221	100.0%	188,215,491.63	100.0%

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Geographic Distribution (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	651	53.3%	98,968,704.73	52.6%
SA - Non metropolitan	267	21.9%	27,411,261.02	14.6%
NT - Metropolitan	89	7.3%	16,716,782.95	8.9%
NT - Non metropolitan	31	2.5%	6,102,869.15	3.2%
WA - Metropolitan	7	0.6%	1,172,370.73	0.6%
WA - Non metropolitan	2	0.2%	278,938.05	0.1%
VIC - Metropolitan	89	7.3%	20,930,124.34	11.1%
VIC - Non metropolitan	34	2.8%	5,861,571.40	3.1%
QLD - Metropolitan	15	1.2%	2,749,690.10	1.5%
QLD - Non metropolitan	3	0.2%	486,034.32	0.3%
NSW - Metropolitan	10	0.8%	2,304,138.05	1.2%
NSW - Non metropolitan	7	0.6%	1,536,514.13	0.8%
ACT - Metropolitan	13	1.1%	3,244,324.28	1.7%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	1	0.1%	206,427.42	0.1%
TAS - Non metropolitan	2	0.2%	245,740.96	0.1%
Total	1221	100.0%	188,215,491.63	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	0.1%	37,603.95	0.0%
3.00% to 3.50%	4	0.3%	483,769.32	0.3%
3.50% to 4.00%	3	0.2%	202,963.59	0.1%
4.00% to 4.50%	2	0.2%	534,851.83	0.3%
4.50% to 5.00%	9	0.7%	2,146,242.65	1.1%
5.00% to 5.50%	581	47.6%	113,033,629.11	60.1%
5.50% to 6.00%	247	20.2%	36,691,866.78	19.5%
6.00% to 6.50%	189	15.5%	22,030,225.41	11.7%
6.50% to 7.00%	50	4.1%	5,788,110.90	3.1%
7.00% to 7.50%	97	7.9%	5,602,710.29	3.0%
7.50% to 8.00%	4	0.3%	211,227.05	0.1%
8.00% +	34	2.8%	1,452,290.75	0.8%
Total	1221	100.0%	188,215,491.63	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	10	0.8%	1,744,764.13	0.9%
54 to 60 months	190	15.6%	36,412,461.02	19.3%
60 to 66 months	104	8.5%	18,234,809.65	9.7%
66 to 72 months	149	12.2%	24,270,806.47	12.9%
72+ months	768	62.9%	107,552,650.36	57.1%
Total	1221	100%	188,215,491.63	100%

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	0.2%	29,953.62	0.0%
2 to 4 years	4	0.3%	19,113.69	0.0%
4 to 6 years	15	1.2%	359,686.10	0.2%
6 to 8 years	22	1.8%	1,065,302.66	0.6%
8 to 10 years	79	6.5%	5,348,969.29	2.8%
10 to 12 years	75	6.1%	5,391,187.47	2.9%
12 to 14 years	107	8.8%	8,904,576.00	4.7%
14 to 16 years	112	9.2%	12,624,902.94	6.7%
16 to 18 years	51	4.2%	7,958,648.06	4.2%
18 to 20 years	116	9.5%	19,636,865.16	10.4%
20 to 22 years	117	9.6%	22,065,281.29	11.7%
22 to 24 years	294	24.1%	57,127,882.43	30.4%
24 to 26 years	227	18.6%	47,683,122.92	25.3%
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	1221	100.0%	188,215,491.63	100.0%

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	2	0.2%	677,463.72	0.4%
Principal & Interest	1219	99.8%	187,538,027.91	99.6%
Total	1221	100.0%	188,215,491.63	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	0	0.0%	-	0.0%
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	2	0.2%	677,463.72	0.4%
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	1219	99.8%	187,538,027.91	99.6%
Total	1221	100.0%	188,215,491.63	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	94	7.7%	15,479,387.32	8.2%
Variable	1127	92.3%	172,736,104.31	91.8%
Total	1221	100.0%	188,215,491.63	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	22	1.8%	2,758,756.26	1.5%
6 to 12 months	23	1.9%	4,153,994.08	2.2%
12 to 24 months	36	2.9%	6,855,876.57	3.6%
24 to 36 months	10	0.8%	1,100,649.65	0.6%
36 to 48 months	2	0.2%	526,473.72	0.3%
48 to 60 months	1	0.1%	83,637.04	0.0%
60+ months	0	0.0%	-	0.0%
Variable	1127	92.3%	172,736,104.31	91.8%
Total	1221	100.0%	188,215,491.63	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	1069	87.6%	160,742,771.80	85.4%
Investment	152	12.4%	27,472,719.83	14.6%
Total	1221	100.0%	188,215,491.63	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	1,221	100.0%	188,215,491.63	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	1221	100.0%	188,215,491.63	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	371	30.4%	51,932,796.52	27.6%
Genworth	0	0.0%	-	0.0%
Uninsured	850	69.6%	136,282,695.11	72.4%
Total	1221	100.0%	188,215,491.63	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	1207	98.9%	184,678,738.21	98.1%
1 to 30 days	10	0.8%	2,686,076.12	1.4%
31 to 60 days	0	0.0%	-	0.0%
61 to 90 days	2	0.2%	491,155.36	0.3%
91+ days	2	0.2%	359,521.94	0.2%
Total	1221	100.0%	188,215,491.63	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	3	0.2%	911,466.53	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			11,179,891.94	5.9%

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 2021-1, 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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