

LIGHT TRUST 2021-1



Portfolio Summary as at 30 November 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	0.70%	166,961,876.63	14.86%
Class AB Notes	AAA(sf) / NR	1.10%	14,566,460.94	7.43%
Class B Notes	AA(sf) / NR	1.25%	6,554,907.42	4.09%
Class C Notes	A(sf) / NR	1.50%	4,187,857.50	1.95%
Class D Notes	BBB+(sf) / NR	2.15%	1,638,726.89	1.11%
Class E Notes	BB(sf) / NR	4.15%	1,092,484.56	0.56%
Class F Notes	NR / NR	5.50%	1,092,484.56	
Total*			196,094,798.50	

*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	17.37%
Excess Spread (P.A)	1.04%

Underlying Collateral Summary

No. of Loans (Consolidated):	1,111
No. of Loans (Unconsolidated):	1,235
Aggregate Pool Current Balance:	\$192,596,713
Total Valuation of Properties:	\$495,003,313
Maximum Loan Balance (Consolidated):	\$855,006
Average Loan Balance (Consolidated):	\$173,354
Weighted Average Interest Rate (Consolidated):	5.64%

Loan Seasoning / Term to Maturity

Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	308.0
WAVG Remaining Term to Maturity (months):	249.5
WAVG Seasoning (months):	85.2

Loan to Value Ratio (LVR)

Maximum Current LVR:	89.8%
WAVG Current LVR:	52.6%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	386	34.7%	16,091,834.45	8.4%
\$100,000 to \$150,000	161	14.5%	20,391,537.38	10.6%
\$150,000 to \$200,000	159	14.3%	27,729,299.76	14.4%
\$200,000 to \$250,000	118	10.6%	26,252,938.56	13.6%
\$250,000 to \$300,000	103	9.3%	27,982,030.08	14.5%
\$300,000 to \$350,000	66	5.9%	21,202,599.31	11.0%
\$350,000 to \$400,000	45	4.1%	16,699,111.01	8.7%
\$400,000 to \$450,000	26	2.3%	10,818,993.26	5.6%
\$450,000 to \$500,000	16	1.4%	7,674,893.84	4.0%
\$500,000 to \$750,000	29	2.6%	16,125,870.69	8.4%
\$750,000+	2	0.2%	1,627,604.33	0.8%
Total	1111	100%	192,596,712.67	100.0%

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Current LVR (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	706	63.5%	80,855,858.56	42.0%
50% to 55%	60	5.4%	14,660,223.30	7.6%
55% to 60%	73	6.6%	18,994,669.84	9.9%
60% to 65%	73	6.6%	19,721,775.62	10.2%
65% to 70%	79	7.1%	23,966,314.27	12.4%
70% to 75%	71	6.4%	21,307,644.42	11.1%
75% to 80%	35	3.2%	10,161,750.63	5.3%
80% to 85%	12	1.1%	2,556,838.00	1.3%
85% to 90%	2	0.2%	371,638.03	0.2%
90% to 95%	0	0.0%	-	0.0%
95%+	0	0.0%	-	0.0%
Total	1111	100.0%	192,596,712.67	100.0%

Property Valuation (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	1	0.1%	21,770.16	0.01%
\$100,000 to \$200,000	108	9.7%	6,086,758.01	3.2%
\$200,000 to \$300,000	228	20.5%	23,593,596.19	12.3%
\$300,000 to \$400,000	244	22.0%	36,490,037.59	18.9%
\$400,000 to \$500,000	186	16.7%	35,285,291.66	18.3%
\$500,000 to \$600,000	123	11.1%	26,606,710.53	13.8%
\$600,000 to \$700,000	89	8.0%	22,445,624.04	11.7%
\$700,000 to \$800,000	53	4.8%	15,076,679.84	7.8%
\$800,000 to \$900,000	27	2.4%	7,880,426.32	4.1%
\$900,000 to \$1,000,000	22	2.0%	8,479,876.59	4.4%
\$1,000,000 to \$1,500,000	27	2.4%	9,051,805.31	4.7%
\$1,500,000+	3	0.3%	1,578,136.43	0.8%
Total	1111	100.0%	192,596,712.67	100.0%

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	13	1.1%	3,258,451.19	1.7%
NSW	17	1.4%	3,858,382.71	2.0%
NT	120	9.7%	23,345,134.31	12.1%
QLD	18	1.5%	3,253,733.89	1.7%
SA	929	75.2%	129,329,354.58	67.2%
TAS	3	0.2%	455,240.33	0.2%
VIC	126	10.2%	27,563,493.53	14.3%
WA	9	0.7%	1,532,922.13	0.8%
Total	1235	100.0%	192,596,712.67	100.0%

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	884	71.6%	148,751,066.88	77.2%
Non-metropolitan	351	28.4%	43,845,645.79	22.8%
Total	1235	100.0%	192,596,712.67	100.0%

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Geographic Distribution (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	658	53.3%	100,375,547.83	52.1%
SA - Non metropolitan	271	21.9%	28,953,806.75	15.0%
NT - Metropolitan	89	7.2%	17,201,962.22	8.9%
NT - Non metropolitan	31	2.5%	6,143,172.09	3.2%
WA - Metropolitan	7	0.6%	1,253,562.66	0.7%
WA - Non metropolitan	2	0.2%	279,359.47	0.1%
VIC - Metropolitan	91	7.4%	21,378,004.06	11.1%
VIC - Non metropolitan	35	2.8%	6,185,489.47	3.2%
QLD - Metropolitan	15	1.2%	2,765,584.72	1.4%
QLD - Non metropolitan	3	0.2%	488,149.17	0.3%
NSW - Metropolitan	10	0.8%	2,309,726.78	1.2%
NSW - Non metropolitan	7	0.6%	1,548,655.93	0.8%
ACT - Metropolitan	13	1.1%	3,258,451.19	1.7%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	1	0.1%	208,227.42	0.1%
TAS - Non metropolitan	2	0.2%	247,012.91	0.1%
Total	1235	100.0%	192,596,712.67	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%	38,332.62	0.0%
3.00% to 3.50%	4	0.3%	484,759.16	0.3%
3.50% to 4.00%	3	0.2%	205,775.52	0.1%
4.00% to 4.50%	2	0.2%	532,051.23	0.3%
4.50% to 5.00%	9	0.7%	2,158,729.23	1.1%
5.00% to 5.50%	578	46.8%	114,039,072.84	59.2%
5.50% to 6.00%	253	20.5%	37,990,907.81	19.7%
6.00% to 6.50%	194	15.7%	23,265,061.22	12.1%
6.50% to 7.00%	51	4.1%	6,112,854.70	3.2%
7.00% to 7.50%	101	8.2%	6,052,937.71	3.1%
7.50% to 8.00%	4	0.3%	214,579.77	0.1%
8.00% +	35	2.8%	1,501,650.86	0.8%
Total	1235	100.0%	192,596,712.67	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	14	1.1%	2,474,011.13	1.3%
54 to 60 months	222	18.0%	42,931,261.54	22.3%
60 to 66 months	105	8.5%	18,040,424.18	9.4%
66 to 72 months	145	11.7%	23,768,286.04	12.3%
72+ months	749	60.6%	105,382,729.78	54.7%
Total	1235	100%	192,596,712.67	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%	22,803.79	0.0%
2 to 4 years	4	0.3%	20,310.77	0.0%
4 to 6 years	16	1.3%	618,656.73	0.3%
6 to 8 years	18	1.5%	778,497.80	0.4%
8 to 10 years	75	6.1%	5,030,239.79	2.6%
10 to 12 years	80	6.5%	5,686,138.44	3.0%
12 to 14 years	111	9.0%	9,292,863.73	4.8%
14 to 16 years	111	9.0%	12,948,227.23	6.7%
16 to 18 years	47	3.8%	6,782,591.09	3.5%
18 to 20 years	111	9.0%	19,682,301.77	10.2%
20 to 22 years	126	10.2%	23,896,388.55	12.4%
22 to 24 years	296	24.0%	57,423,935.81	29.8%
24 to 26 years	238	19.3%	50,413,757.17	26.2%
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	1235	100.0%	192,596,712.67	100.0%

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	2	0.2%	677,354.57	0.4%
Principal & Interest	1233	99.8%	191,919,358.10	99.6%
Total	1235	100.0%	192,596,712.67	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%	677,354.57	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	1233	99.8%	191,919,358.10	99.6%
Total	1235	100.0%	192,596,712.67	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	94	7.6%	15,538,121.84	8.1%
Variable	1141	92.4%	177,058,590.83	91.9%
Total	1235	100.0%	192,596,712.67	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	18	1.5%	2,419,805.46	1.3%
6 to 12 months	29	2.3%	5,013,808.20	2.6%
12 to 24 months	34	2.8%	6,500,291.31	3.4%
24 to 36 months	10	0.8%	990,083.30	0.5%
36 to 48 months	2	0.2%	530,122.92	0.3%
48 to 60 months	1	0.1%	84,010.65	0.0%
60+ months	0	0.0%	-	0.0%
Variable	1141	92.4%	177,058,590.83	91.9%
Total	1235	100.0%	192,596,712.67	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	1080	87.4%	164,520,330.32	85.4%
Investment	155	12.6%	28,076,382.35	14.6%
Total	1235	100.0%	192,596,712.67	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	1,235	100.0%	192,596,712.67	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	1235	100.0%	192,596,712.67	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	374	30.3%	52,896,568.82	27.5%
Genworth	0	0.0%	-	0.0%
Uninsured	861	69.7%	139,700,143.85	72.5%
Total	1235	100.0%	192,596,712.67	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	1216	98.5%	187,631,706.32	97.4%
1 to 30 days	13	1.1%	3,580,057.42	1.9%
31 to 60 days	2	0.2%	316,649.21	0.2%
61 to 90 days	1	0.1%	403,316.20	0.2%
91+ days	3	0.2%	664,983.52	0.3%
Total	1235	100.0%	192,596,712.67	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	4	0.3%	1,158,495.72	0.6%

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			11,610,337.79	6.0%

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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