

LIGHT TRUST 2023-1



Portfolio Summary as at 30 April 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.17%	578,185,669.78	12.15%
Class AB Notes	AAA(sf) / NR	2.00%	40,000,000.00	6.08%
Class B Notes	AA(sf) / NR	2.90%	17,000,000.00	3.49%
Class C Notes	A(sf) / NR	3.40%	11,500,000.00	1.75%
Class D Notes	BBB+(sf) / NR	3.90%	5,000,000.00	0.99%
Class E Notes	BB(sf) / NR	5.70%	3,000,000.00	0.53%
Class F Notes	NR / NR	6.70%	3,500,000.00	
Total*			658,185,669.78	

*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	21.01%
Excess Spread (P.A)	0.51%
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):	2,685
No. of Loans (Unconsolidated):	2,991
Aggregate Pool Current Balance:	\$644,342,752.49
Total Valuation of Properties:	\$1,416,297,942.97
Maximum Loan Balance (Consolidated):	\$920,000
Average Loan Balance (Consolidated):	\$239,979
Weighted Average Interest Rate (Consolidated):	6.09%
Loan Seasoning / Term to Maturity	
Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	338.0
WAVG Remaining Term to Maturity (months):	277.4
WAVG Seasoning (months):	60.8
Loan to Value Ratio (LVR)	
Maximum Current LVR:	90.8%
WAVG Current LVR:	57.6%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	582	21.7%	26,833,629.51	4.2%
\$100,000 to \$150,000	320	11.9%	40,937,128.65	6.4%
\$150,000 to \$200,000	339	12.6%	59,310,953.73	9.2%
\$200,000 to \$250,000	323	12.0%	72,340,842.98	11.2%
\$250,000 to \$300,000	280	10.4%	76,811,349.73	11.9%
\$300,000 to \$350,000	230	8.6%	74,839,204.33	11.6%
\$350,000 to \$400,000	177	6.6%	66,202,833.00	10.3%
\$400,000 to \$450,000	136	5.1%	57,199,405.67	8.9%
\$450,000 to \$500,000	98	3.6%	46,474,492.58	7.2%
\$500,000 to \$750,000	172	6.4%	100,071,202.81	15.5%
\$750,000+	28	1.0%	23,321,709.50	3.6%
Total	2685	100%	644,342,752.49	100%

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Current LVR (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1333	49.6%	197,595,655.93	30.7%
50% to 55%	175	6.5%	51,116,003.85	7.9%
55% to 60%	209	7.8%	64,898,647.65	10.1%
60% to 65%	214	8.0%	70,282,276.06	10.9%
65% to 70%	238	8.9%	78,781,437.41	12.2%
70% to 75%	230	8.6%	80,449,568.36	12.5%
75% to 80%	172	6.4%	59,323,721.94	9.2%
80% to 85%	76	2.8%	27,943,826.16	4.3%
85% to 90%	37	1.4%	13,624,622.97	2.1%
90% to 95%	1	0.0%	326,992.16	0.1%
95%+	0	0.0%	-	0.0%
Total	2685	100.0%	644,342,752.49	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	120	4.5%	9,696,626.68	1.5%
\$200,000 to \$300,000	377	14.0%	46,053,006.25	7.1%
\$300,000 to \$400,000	545	20.3%	93,402,944.08	14.5%
\$400,000 to \$500,000	494	18.4%	106,100,238.91	16.5%
\$500,000 to \$600,000	373	13.9%	104,055,920.62	16.1%
\$600,000 to \$700,000	233	8.7%	73,813,480.25	11.5%
\$700,000 to \$800,000	183	6.8%	62,544,019.03	9.7%
\$800,000 to \$900,000	133	5.0%	48,488,910.42	7.5%
\$900,000 to \$1,000,000	66	2.5%	24,616,129.62	3.8%
\$1,000,000 to \$1,500,000	140	5.2%	63,555,141.80	9.9%
\$1,500,000+	21	0.8%	12,016,334.83	1.9%
Total	2685	100.0%	644,342,752.49	100.0%

Security State (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	13	0.4%	4,307,356.17	0.7%
NSW	51	1.7%	17,138,998.06	2.7%
NT	345	11.5%	89,249,229.76	13.9%
QLD	73	2.4%	18,098,247.96	2.8%
SA	2125	71.0%	400,888,495.61	62.2%
TAS	11	0.4%	2,450,972.66	0.4%
VIC	354	11.8%	107,681,064.30	16.7%
WA	19	0.6%	4,528,387.97	0.7%
Total	2991	100.0%	644,342,752.49	100.0%

Geographic Region (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	2107	70.4%	483,747,165.83	75.1%
Non-metropolitan	884	29.6%	160,595,586.66	24.9%
Total	2991	100.0%	644,342,752.49	100.0%

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Geographic Distribution (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	1504	50.3%	301,726,156.06	46.8%
SA - Non metropolitan	621	20.8%	99,162,339.55	15.4%
NT - Metropolitan	228	7.6%	60,307,164.84	9.4%
NT - Non metropolitan	117	3.9%	28,942,064.92	4.5%
WA - Metropolitan	13	0.4%	3,060,258.15	0.5%
WA - Non metropolitan	6	0.2%	1,468,129.82	0.2%
VIC - Metropolitan	272	9.1%	89,114,704.19	13.8%
VIC - Non metropolitan	82	2.7%	18,566,360.11	2.9%
QLD - Metropolitan	35	1.2%	10,768,561.35	1.7%
QLD - Non metropolitan	38	1.3%	7,329,686.61	1.1%
NSW - Metropolitan	33	1.1%	12,532,898.49	1.9%
NSW - Non metropolitan	18	0.6%	4,606,099.57	0.7%
ACT - Metropolitan	13	0.4%	4,307,356.17	0.7%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	9	0.3%	1,930,066.58	0.3%
TAS - Non metropolitan	2	0.1%	520,906.08	0.1%
Total	2991	100.0%	644,342,752.49	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%	371,756.51	0.1%
2.50% to 3.00%	6	0.2%	1,342,975.61	0.2%
3.00% to 3.50%	1	0.0%	170,819.51	0.0%
3.50% to 4.00%	1	0.0%	197,753.72	0.0%
4.00% to 4.50%	9	0.3%	1,891,925.56	0.3%
4.50% to 5.00%	45	1.5%	11,985,916.30	1.9%
5.00% to 5.50%	35	1.2%	8,463,891.83	1.3%
5.50% to 6.00%	1294	43.3%	334,898,243.83	52.0%
6.00% to 6.50%	901	30.1%	199,998,974.41	31.0%
6.50% to 7.00%	307	10.3%	48,144,481.41	7.5%
7.00% to 7.50%	109	3.6%	15,669,580.52	2.4%
7.50% to 8.00%	204	6.8%	15,908,983.90	2.5%
8.00% +	76	2.5%	5,297,449.38	0.8%
Total	2991	100.0%	644,342,752.49	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	44	1.5%	12,924,253.62	2.0%
24 to 30 months	261	8.7%	68,393,652.26	10.6%
30 to 36 months	364	12.2%	102,491,188.66	15.9%
36 to 42 months	348	11.6%	84,088,346.50	13.1%
42 to 48 months	294	9.8%	63,456,291.88	9.8%
48 to 54 months	183	6.1%	36,224,381.66	5.6%
54 to 60 months	255	8.5%	52,504,845.98	8.1%
60 to 66 months	122	4.1%	24,576,904.10	3.8%
66 to 72 months	121	4.0%	25,488,127.80	4.0%
72+ months	999	33.4%	174,194,760.03	27.0%
Total	2991	100%	644,342,752.49	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	2	0.1%	13,561.51	0.0%
2 to 4 years	17	0.6%	576,100.40	0.1%
4 to 6 years	29	1.0%	1,456,766.00	0.2%
6 to 8 years	42	1.4%	2,635,020.36	0.4%
8 to 10 years	44	1.5%	3,006,608.47	0.5%
10 to 12 years	113	3.8%	9,771,831.80	1.5%
12 to 14 years	138	4.6%	14,772,350.49	2.3%
14 to 16 years	206	6.9%	26,605,561.24	4.1%
16 to 18 years	244	8.2%	33,551,796.88	5.2%
18 to 20 years	204	6.8%	39,899,280.52	6.2%
20 to 22 years	344	11.5%	71,012,704.89	11.0%
22 to 24 years	381	12.7%	97,370,074.02	15.1%
24 to 26 years	485	16.2%	120,886,862.64	18.8%
26 to 28 years	727	24.3%	217,836,910.24	33.8%
28 to 30 years	15	0.5%	4,947,323.03	0.8%
30+ years	0	0.0%	-	0.0%
Total	2991	100.0%	644,342,752.49	100.0%

Repayment Method (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	73	2.4%	23,488,299.66	3.6%
Principal & Interest	2918	97.6%	620,854,452.83	96.4%
Total	2991	100.0%	644,342,752.49	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%	5,346,451.66	0.8%
12 to 24 months	23	0.8%	6,054,445.00	0.9%
24 to 36 months	28	0.9%	11,123,669.73	1.7%
36 to 48 months	4	0.1%	963,733.27	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	2918	97.6%	620,854,452.83	96.4%
Total	2991	100.0%	644,342,752.49	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	245	8.2%	52,014,313.71	8.1%
Variable	2746	91.8%	592,328,438.78	91.9%
Total	2991	100.0%	644,342,752.49	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	50	1.7%	10,458,039.00	1.6%
6 to 12 months	28	0.9%	5,690,323.52	0.9%
12 to 24 months	101	3.4%	23,417,955.04	3.6%
24 to 36 months	43	1.4%	8,853,650.85	1.4%
36 to 48 months	18	0.6%	2,609,458.06	0.4%
48 to 60 months	5	0.2%	984,887.24	0.2%
60+ months	0	0.0%	-	0.0%
Variable	2746	91.8%	592,328,438.78	91.9%
Total	2991	100.0%	644,342,752.49	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2487	83.1%	509,947,262.28	79.1%
Investment	504	16.9%	134,395,490.21	20.9%
Total	2991	100.0%	644,342,752.49	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	2,991	100.0%	644,342,752.49	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	2991	100.0%	644,342,752.49	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	615	20.6%	139,591,666.11	21.7%
Genworth	0	0.0%	-	0.0%
Uninsured	2376	79.4%	504,751,086.38	78.3%
Total	2991	100.0%	644,342,752.49	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	2944	98.4%	631,528,849.10	98.0%
1 to 30 days	27	0.9%	6,670,545.00	1.0%
31 to 60 days	6	0.2%	1,495,760.39	0.2%
61 to 90 days	3	0.1%	756,079.63	0.1%
91+ days	11	0.4%	3,891,518.37	0.6%
Total	2991	100.0%	644,342,752.49	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	17	0.6%	4,974,070.60	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	41,779,015.36	6.5%

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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