

# LIGHT TRUST 2023-1



## Portfolio Summary as at 28 February 2026

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.17%	443,646,891.71	15.28%
Class AB Notes	AAA(sf) / NR	2.00%	40,000,000.00	7.64%
Class B Notes	AA(sf) / NR	2.90%	17,000,000.00	4.39%
Class C Notes	A(sf) / NR	3.40%	11,500,000.00	2.20%
Class D Notes	BBB+(sf) / NR	3.90%	5,000,000.00	1.24%
Class E Notes	BB(sf) / NR	5.70%	3,000,000.00	0.67%
Class F Notes	NR / NR	6.70%	3,500,000.00	
<b>Total*</b>			<b>523,646,891.71</b>	

\*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	14.78%
Excess Spread (P.A)	0.68%
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):	2,316
No. of Loans (Unconsolidated):	2,560
Aggregate Pool Current Balance:	\$515,762,965.91
Total Valuation of Properties:	\$1,214,118,907.14
Maximum Loan Balance (Consolidated):	\$920,000
Average Loan Balance (Consolidated):	\$222,696
Weighted Average Interest Rate (Consolidated):	5.81%
<b>Loan Seasoning / Term to Maturity</b>	
Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	328.0
WAVG Remaining Term to Maturity (months):	267.5
WAVG Seasoning (months):	71.3
<b>Loan to Value Ratio (LVR)</b>	
Maximum Current LVR:	90.6%
WAVG Current LVR:	55.6%

### Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	590	25.5%	25,798,429.63	5.0%
\$100,000 to \$150,000	274	11.8%	34,322,845.97	6.7%
\$150,000 to \$200,000	321	13.9%	56,258,545.19	10.9%
\$200,000 to \$250,000	256	11.1%	57,434,969.30	11.1%
\$250,000 to \$300,000	231	10.0%	63,066,121.02	12.2%
\$300,000 to \$350,000	190	8.2%	61,829,797.22	12.0%
\$350,000 to \$400,000	137	5.9%	51,293,093.88	9.9%
\$400,000 to \$450,000	92	4.0%	38,841,001.62	7.5%
\$450,000 to \$500,000	80	3.5%	37,813,778.56	7.3%
\$500,000 to \$750,000	124	5.4%	71,878,823.93	13.9%
\$750,000+	21	0.9%	17,225,559.59	3.3%
<b>Total</b>	<b>2316</b>	<b>100%</b>	<b>515,762,965.91</b>	<b>100%</b>

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## Current LVR (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1270	54.8%	178,883,991.61	34.7%
50% to 55%	149	6.4%	41,925,342.03	8.1%
55% to 60%	162	7.0%	49,576,537.46	9.6%
60% to 65%	189	8.2%	60,384,857.81	11.7%
65% to 70%	191	8.2%	62,034,213.35	12.0%
70% to 75%	179	7.7%	62,746,122.47	12.2%
75% to 80%	89	3.8%	29,113,806.17	5.6%
80% to 85%	72	3.1%	25,232,307.38	4.9%
85% to 90%	14	0.6%	5,539,461.01	1.1%
90% to 95%	1	0.0%	326,326.62	0.1%
95%+	0	0.0%	-	0.0%
<b>Total</b>	<b>2316</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

## 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	109	4.7%	8,034,000.26	1.6%
\$200,000 to \$300,000	332	14.3%	37,967,335.15	7.4%
\$300,000 to \$400,000	474	20.5%	76,485,025.07	14.8%
\$400,000 to \$500,000	421	18.2%	84,309,996.58	16.3%
\$500,000 to \$600,000	321	13.9%	82,803,623.03	16.1%
\$600,000 to \$700,000	199	8.6%	58,760,059.12	11.4%
\$700,000 to \$800,000	153	6.6%	49,272,031.72	9.6%
\$800,000 to \$900,000	109	4.7%	35,943,084.40	7.0%
\$900,000 to \$1,000,000	62	2.7%	22,371,362.90	4.3%
\$1,000,000 to \$1,500,000	118	5.1%	50,034,997.44	9.7%
\$1,500,000+	18	0.8%	9,781,450.24	1.9%
<b>Total</b>	<b>2316</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

## Security State (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	10	0.4%	3,412,580.43	0.7%
NSW	46	1.8%	14,161,867.39	2.7%
NT	299	11.7%	72,153,317.59	14.0%
QLD	62	2.4%	14,886,405.23	2.9%
SA	1823	71.2%	319,383,845.63	61.9%
TAS	8	0.3%	1,646,029.68	0.3%
VIC	295	11.5%	86,421,075.07	16.8%
WA	17	0.7%	3,697,844.89	0.7%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

## Geographic Region (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	1811	70.7%	391,024,605.52	75.8%
Non-metropolitan	749	29.3%	124,738,360.39	24.2%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

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## Geographic Distribution (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	1302	50.9%	244,559,038.13	47.4%
SA - Non metropolitan	521	20.4%	74,824,807.50	14.5%
NT - Metropolitan	189	7.4%	47,749,987.04	9.3%
NT - Non metropolitan	110	4.3%	24,403,330.55	4.7%
WA - Metropolitan	13	0.5%	2,676,370.70	0.5%
WA - Non metropolitan	4	0.2%	1,021,474.19	0.2%
VIC - Metropolitan	227	8.9%	71,214,476.66	13.8%
VIC - Non metropolitan	68	2.7%	15,206,598.41	2.9%
QLD - Metropolitan	32	1.3%	9,265,482.29	1.8%
QLD - Non metropolitan	30	1.2%	5,620,922.94	1.1%
NSW - Metropolitan	31	1.2%	10,693,447.09	2.1%
NSW - Non metropolitan	15	0.6%	3,468,420.30	0.7%
ACT - Metropolitan	10	0.4%	3,412,580.43	0.7%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	7	0.3%	1,453,223.18	0.3%
TAS - Non metropolitan	1	0.0%	192,806.50	0.0%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

## 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	0.0%	57,763.45	0.0%
3.00% to 3.50%	0	0.0%	-	0.0%
3.50% to 4.00%	1	0.0%	190,961.92	0.0%
4.00% to 4.50%	1	0.0%	145,642.86	0.0%
4.50% to 5.00%	31	1.2%	8,072,075.33	1.6%
5.00% to 5.50%	516	20.2%	129,302,201.45	25.1%
5.50% to 6.00%	1246	48.7%	277,898,007.85	53.9%
6.00% to 6.50%	308	12.0%	51,392,693.64	10.0%
6.50% to 7.00%	206	8.0%	30,045,077.25	5.8%
7.00% to 7.50%	96	3.8%	8,109,099.79	1.6%
7.50% to 8.00%	99	3.9%	7,237,816.75	1.4%
8.00% +	55	2.1%	3,311,625.62	0.6%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

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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	106	4.1%	28,397,209.73	5.5%
36 to 42 months	238	9.3%	59,515,608.53	11.5%
42 to 48 months	315	12.3%	81,514,269.24	15.8%
48 to 54 months	304	11.9%	62,130,599.93	12.0%
54 to 60 months	176	6.9%	36,536,633.82	7.1%
60 to 66 months	209	8.2%	40,052,342.37	7.8%
66 to 72 months	155	6.1%	28,418,778.22	5.5%
72+ months	1057	41.3%	179,197,524.07	34.7%
<b>Total</b>	<b>2560</b>	<b>100%</b>	<b>515,762,965.91</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	3	0.1%	32,649.88	0.0%
2 to 4 years	20	0.8%	565,328.85	0.1%
4 to 6 years	28	1.1%	1,234,742.47	0.2%
6 to 8 years	40	1.6%	2,286,786.55	0.4%
8 to 10 years	60	2.3%	4,095,362.10	0.8%
10 to 12 years	115	4.5%	9,225,124.74	1.8%
12 to 14 years	131	5.1%	15,901,950.54	3.1%
14 to 16 years	209	8.2%	23,106,803.78	4.5%
16 to 18 years	199	7.8%	29,267,281.54	5.7%
18 to 20 years	230	9.0%	43,695,507.02	8.5%
20 to 22 years	312	12.2%	65,484,261.99	12.7%
22 to 24 years	326	12.7%	81,717,780.32	15.8%
24 to 26 years	517	20.2%	123,549,957.93	24.0%
26 to 28 years	370	14.5%	115,599,428.20	22.4%
28 to 30 years	0	0.0%	-	0.0%
30+ years	0	0.0%	-	0.0%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

## Repayment Method (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	50	2.0%	16,320,067.66	3.2%
Principal & Interest	2510	98.0%	499,442,898.25	96.8%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

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Interest Only Remaining Term (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 12 months	21	0.8%	4,639,273.70	0.9%
12 to 24 months	22	0.9%	8,938,601.09	1.7%
24 to 36 months	6	0.2%	2,370,547.43	0.5%
36 to 48 months	0	0.0%	-	0.0%
48 to 60 months	1	0.0%	371,645.44	0.1%
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	2510	98.0%	499,442,898.25	96.8%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	186	7.3%	37,352,420.80	7.2%
Variable	2374	92.7%	478,410,545.11	92.8%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	55	2.1%	10,916,830.88	2.1%
6 to 12 months	49	1.9%	12,044,221.24	2.3%
12 to 24 months	43	1.7%	7,668,195.85	1.5%
24 to 36 months	29	1.1%	4,717,855.18	0.9%
36 to 48 months	9	0.4%	1,846,921.11	0.4%
48 to 60 months	1	0.0%	158,396.54	0.0%
60+ months	0	0.0%	-	0.0%
Variable	2374	92.7%	478,410,545.11	92.8%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2152	84.1%	414,247,388.90	80.3%
Investment	408	15.9%	101,515,577.01	19.7%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	2,560	100.0%	515,762,965.91	100.0%
Low Documentation	0	0.0%	-	0.0%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	542	21.2%	115,625,698.51	22.4%
Genworth	0	0.0%	-	0.0%
Uninsured	2018	78.8%	400,137,267.40	77.6%
<b>Total</b>	<b>2560</b>	<b>100.0%</b>	<b>515,762,965.91</b>	<b>100.0%</b>

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	2518	98.4%	505,698,038.36	98.0%
1 to 30 days	31	1.2%	7,384,946.43	1.4%
31 to 60 days	3	0.1%	420,037.31	0.1%
61 to 90 days	1	0.0%	209,705.53	0.0%
91+ days	7	0.3%	2,050,238.28	0.4%
Total	2560	100.0%	515,762,965.91	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	6	0.2%	1,756,179.30	0.3%

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	33,408,987.85	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.

## Disclaimer

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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.

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