

LIGHT TRUST 2023-1



Portfolio Summary as at 31 July 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.17%	535,097,692.87	13.01%
Class AB Notes	AAA(sf) / NR	2.00%	40,000,000.00	6.50%
Class B Notes	AA(sf) / NR	2.90%	17,000,000.00	3.74%
Class C Notes	A(sf) / NR	3.40%	11,500,000.00	1.87%
Class D Notes	BBB+(sf) / NR	3.90%	5,000,000.00	1.06%
Class E Notes	BB(sf) / NR	5.70%	3,000,000.00	0.57%
Class F Notes	NR / NR	6.70%	3,500,000.00	
Total*			615,097,692.87	

*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	31.33%
Excess Spread (P.A)	0.59%
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):	2,551
No. of Loans (Unconsolidated):	2,828
Aggregate Pool Current Balance:	\$595,123,950.70
Total Valuation of Properties:	\$1,341,493,005.14
Maximum Loan Balance (Consolidated):	\$920,000
Average Loan Balance (Consolidated):	\$233,290
Weighted Average Interest Rate (Consolidated):	5.85%

Loan Seasoning / Term to Maturity

Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	335.0
WAVG Remaining Term to Maturity (months):	274.7
WAVG Seasoning (months):	63.7

Loan to Value Ratio (LVR)

Maximum Current LVR:	91.7%
WAVG Current LVR:	56.9%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	586	23.0%	26,763,971.32	4.5%
\$100,000 to \$150,000	308	12.1%	39,115,634.18	6.6%
\$150,000 to \$200,000	329	12.9%	57,375,030.22	9.6%
\$200,000 to \$250,000	308	12.1%	69,107,859.20	11.6%
\$250,000 to \$300,000	260	10.2%	71,251,140.61	12.0%
\$300,000 to \$350,000	217	8.5%	70,663,552.43	11.9%
\$350,000 to \$400,000	157	6.2%	58,785,583.25	9.9%
\$400,000 to \$450,000	119	4.7%	50,090,968.91	8.4%
\$450,000 to \$500,000	91	3.6%	43,059,809.86	7.2%
\$500,000 to \$750,000	149	5.8%	86,512,484.57	14.5%
\$750,000+	27	1.1%	22,397,916.15	3.8%
Total	2551	100%	595,123,950.70	100%

LIGHT TRUST 2023-1



Current LVR (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1315	51.5%	190,589,630.75	32.0%
50% to 55%	168	6.6%	47,902,229.26	8.0%
55% to 60%	189	7.4%	57,838,681.50	9.7%
60% to 65%	198	7.8%	66,139,450.67	11.1%
65% to 70%	220	8.6%	72,373,645.26	12.2%
70% to 75%	213	8.3%	73,621,819.00	12.4%
75% to 80%	142	5.6%	48,229,616.29	8.1%
80% to 85%	79	3.1%	27,990,924.80	4.7%
85% to 90%	26	1.0%	10,107,673.55	1.7%
90% to 95%	1	0.0%	330,279.62	0.1%
95%+	0	0.0%	-	0.0%
Total	2551	100.0%	595,123,950.70	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	117	4.6%	9,232,947.05	1.6%
\$200,000 to \$300,000	364	14.3%	43,620,580.97	7.3%
\$300,000 to \$400,000	522	20.5%	88,068,516.72	14.8%
\$400,000 to \$500,000	465	18.2%	97,088,286.56	16.3%
\$500,000 to \$600,000	352	13.8%	95,146,504.03	16.0%
\$600,000 to \$700,000	222	8.7%	68,265,133.16	11.5%
\$700,000 to \$800,000	166	6.5%	56,073,097.18	9.4%
\$800,000 to \$900,000	125	4.9%	43,550,697.91	7.3%
\$900,000 to \$1,000,000	64	2.5%	23,826,763.96	4.0%
\$1,000,000 to \$1,500,000	134	5.3%	59,442,997.45	10.0%
\$1,500,000+	20	0.8%	10,808,425.71	1.8%
Total	2551	100.0%	595,123,950.70	100.0%

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	11	0.4%	3,896,677.31	0.7%
NSW	49	1.7%	16,038,836.52	2.7%
NT	328	11.6%	83,133,031.97	14.0%
QLD	70	2.5%	17,237,989.57	2.9%
SA	2007	71.0%	369,197,052.13	62.0%
TAS	9	0.3%	1,820,164.08	0.3%
VIC	335	11.8%	99,540,941.06	16.7%
WA	19	0.7%	4,259,258.06	0.7%
Total	2828	100.0%	595,123,950.70	100.0%

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	1998	70.7%	450,036,158.84	75.6%
Non-metropolitan	830	29.3%	145,087,791.86	24.4%
Total	2828	100.0%	595,123,950.70	100.0%

LIGHT TRUST 2023-1



Geographic Distribution (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	1426	50.4%	280,177,650.76	47.1%
SA - Non metropolitan	581	20.5%	89,019,401.37	15.0%
NT - Metropolitan	215	7.6%	56,611,113.35	9.5%
NT - Non metropolitan	113	4.0%	26,521,918.62	4.5%
WA - Metropolitan	13	0.5%	2,813,574.59	0.5%
WA - Non metropolitan	6	0.2%	1,445,683.47	0.2%
VIC - Metropolitan	257	9.1%	82,185,869.87	13.8%
VIC - Non metropolitan	78	2.8%	17,355,071.19	2.9%
QLD - Metropolitan	35	1.2%	10,674,697.54	1.8%
QLD - Non metropolitan	35	1.2%	6,563,292.03	1.1%
NSW - Metropolitan	33	1.2%	12,060,959.22	2.0%
NSW - Non metropolitan	16	0.6%	3,977,877.30	0.7%
ACT - Metropolitan	11	0.4%	3,896,677.31	0.7%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	8	0.3%	1,615,616.20	0.3%
TAS - Non metropolitan	1	0.0%	204,547.88	0.0%
Total	2828	100.0%	595,123,950.70	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%	2	0.1%	303,038.30	0.1%
2.50% to 3.00%	2	0.1%	63,949.13	0.0%
3.00% to 3.50%	1	0.0%	165,738.49	0.0%
3.50% to 4.00%	1	0.0%	195,878.11	0.0%
4.00% to 4.50%	1	0.0%	150,667.52	0.0%
4.50% to 5.00%	35	1.2%	9,579,299.09	1.6%
5.00% to 5.50%	462	16.3%	124,852,915.49	21.0%
5.50% to 6.00%	1399	49.5%	328,930,287.76	55.3%
6.00% to 6.50%	385	13.6%	68,829,817.74	11.6%
6.50% to 7.00%	250	8.8%	38,708,936.86	6.5%
7.00% to 7.50%	114	4.0%	10,034,470.56	1.7%
7.50% to 8.00%	118	4.2%	9,608,298.85	1.6%
8.00% +	58	2.1%	3,700,652.80	0.6%
Total	2828	100.0%	595,123,950.70	100.0%

LIGHT TRUST 2023-1



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	151	5.3%	41,379,584.17	7.0%
30 to 36 months	299	10.6%	79,709,322.42	13.4%
36 to 42 months	331	11.7%	86,866,873.52	14.6%
42 to 48 months	357	12.6%	77,296,117.30	13.0%
48 to 54 months	149	5.3%	32,387,319.07	5.4%
54 to 60 months	261	9.2%	49,341,979.46	8.3%
60 to 66 months	142	5.0%	28,742,616.61	4.8%
66 to 72 months	139	4.9%	27,344,752.17	4.6%
72+ months	999	35.3%	172,055,385.98	28.9%
Total	2828	100%	595,123,950.70	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	4	0.1%	36,040.93	0.0%
2 to 4 years	18	0.6%	684,083.50	0.1%
4 to 6 years	29	1.0%	1,430,252.96	0.2%
6 to 8 years	38	1.3%	2,146,021.64	0.4%
8 to 10 years	55	1.9%	3,830,634.72	0.6%
10 to 12 years	106	3.7%	9,726,671.09	1.6%
12 to 14 years	126	4.5%	13,305,895.67	2.2%
14 to 16 years	211	7.5%	25,762,181.82	4.3%
16 to 18 years	232	8.2%	30,222,152.09	5.1%
18 to 20 years	215	7.6%	42,737,043.17	7.2%
20 to 22 years	333	11.8%	68,832,018.30	11.6%
22 to 24 years	359	12.7%	90,745,167.44	15.2%
24 to 26 years	466	16.5%	114,239,748.06	19.2%
26 to 28 years	636	22.5%	191,426,039.31	32.2%
28 to 30 years	0	0.0%	-	0.0%
30+ years	0	0.0%	-	0.0%
Total	2828	100.0%	595,123,950.70	100.0%

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	62	2.2%	20,889,107.75	3.5%
Principal & Interest	2766	97.8%	574,234,842.95	96.5%
Total	2828	100.0%	595,123,950.70	100.0%

LIGHT TRUST 2023-1



Interest Only Remaining Term (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 12 months	16	0.6%	5,161,459.29	0.9%
12 to 24 months	27	1.0%	8,214,715.58	1.4%
24 to 36 months	19	0.7%	7,512,932.88	1.3%
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	2766	97.8%	574,234,842.95	96.5%
Total	2828	100.0%	595,123,950.70	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	208	7.4%	42,443,836.12	7.1%
Variable	2620	92.6%	552,680,114.58	92.9%
Total	2828	100.0%	595,123,950.70	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	28	1.0%	5,266,003.27	0.9%
6 to 12 months	56	2.0%	11,081,242.76	1.9%
12 to 24 months	80	2.8%	18,886,229.78	3.2%
24 to 36 months	24	0.8%	3,813,111.44	0.6%
36 to 48 months	16	0.6%	2,788,926.21	0.5%
48 to 60 months	4	0.1%	608,322.66	0.1%
60+ months	0	0.0%	-	0.0%
Variable	2620	92.6%	552,680,114.58	92.9%
Total	2828	100.0%	595,123,950.70	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2364	83.6%	473,658,276.02	79.6%
Investment	464	16.4%	121,465,674.68	20.4%
Total	2828	100.0%	595,123,950.70	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	2,828	100.0%	595,123,950.70	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	2828	100.0%	595,123,950.70	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	592	20.9%	131,291,734.93	22.1%
Genworth	0	0.0%	-	0.0%
Uninsured	2236	79.1%	463,832,215.77	77.9%
Total	2828	100.0%	595,123,950.70	100.0%

LIGHT TRUST 2023-1



Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	2787	98.6%	584,700,030.23	98.2%
1 to 30 days	29	1.0%	6,387,005.42	1.1%
31 to 60 days	3	0.1%	717,113.82	0.1%
61 to 90 days	0	0.0%	-	0.0%
91+ days	9	0.3%	3,319,801.23	0.6%
Total	2828	100.0%	595,123,950.70	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	13	0.5%	2,935,878.17	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	38,553,647.21	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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