

# LIGHT TRUST 2023-1



## Portfolio Summary as at 31 May 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.17%	564,342,752.49	12.42%
Class AB Notes	AAA(sf) / NR	2.00%	40,000,000.00	6.21%
Class B Notes	AA(sf) / NR	2.90%	17,000,000.00	3.57%
Class C Notes	A(sf) / NR	3.40%	11,500,000.00	1.78%
Class D Notes	BBB+(sf) / NR	3.90%	5,000,000.00	1.01%
Class E Notes	BB(sf) / NR	5.70%	3,000,000.00	0.54%
Class F Notes	NR / NR	6.70%	3,500,000.00	
<b>Total*</b>			<b>644,342,752.49</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	21.14%
Excess Spread (P.A)	0.58%
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):	2,647
No. of Loans (Unconsolidated):	2,949
Aggregate Pool Current Balance:	\$630,699,084.75
Total Valuation of Properties:	\$1,397,802,179.14
Maximum Loan Balance (Consolidated):	\$920,000
Average Loan Balance (Consolidated):	\$238,269
Weighted Average Interest Rate (Consolidated):	5.86%
<b>Loan Seasoning / Term to Maturity</b>	
Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	337.0
WAVG Remaining Term to Maturity (months):	276.4
WAVG Seasoning (months):	61.8
<b>Loan to Value Ratio (LVR)</b>	
Maximum Current LVR:	91.3%
WAVG Current LVR:	57.4%

### Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	586	22.1%	27,016,724.88	4.3%
\$100,000 to \$150,000	318	12.0%	40,658,780.22	6.4%
\$150,000 to \$200,000	339	12.8%	59,415,870.56	9.4%
\$200,000 to \$250,000	309	11.7%	69,329,150.32	11.0%
\$250,000 to \$300,000	276	10.4%	75,721,340.75	12.0%
\$300,000 to \$350,000	222	8.4%	72,238,833.07	11.5%
\$350,000 to \$400,000	179	6.8%	67,014,073.36	10.6%
\$400,000 to \$450,000	128	4.8%	53,922,398.23	8.5%
\$450,000 to \$500,000	98	3.7%	46,506,831.65	7.4%
\$500,000 to \$750,000	163	6.2%	94,859,320.05	15.0%
\$750,000+	29	1.1%	24,015,761.66	3.8%
<b>Total</b>	<b>2647</b>	<b>100%</b>	<b>630,699,084.75</b>	<b>100%</b>

# LIGHT TRUST 2023-1



## Current LVR (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1334	50.4%	197,532,749.54	31.3%
50% to 55%	168	6.3%	48,380,879.38	7.7%
55% to 60%	204	7.7%	62,978,835.39	10.0%
60% to 65%	209	7.9%	68,482,070.62	10.9%
65% to 70%	233	8.8%	77,782,621.71	12.3%
70% to 75%	224	8.5%	78,195,111.37	12.4%
75% to 80%	166	6.3%	57,715,557.62	9.2%
80% to 85%	77	2.9%	27,674,791.89	4.4%
85% to 90%	31	1.2%	11,627,721.14	1.8%
90% to 95%	1	0.0%	328,746.09	0.1%
95%+	0	0.0%	-	0.0%
<b>Total</b>	<b>2647</b>	<b>100.0%</b>	<b>630,699,084.75</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	118	4.5%	9,534,305.31	1.5%
\$200,000 to \$300,000	373	14.1%	45,352,459.39	7.2%
\$300,000 to \$400,000	536	20.2%	91,218,826.72	14.5%
\$400,000 to \$500,000	487	18.4%	103,844,456.78	16.5%
\$500,000 to \$600,000	369	13.9%	102,082,305.86	16.2%
\$600,000 to \$700,000	226	8.5%	70,775,100.62	11.2%
\$700,000 to \$800,000	180	6.8%	61,346,470.63	9.7%
\$800,000 to \$900,000	131	4.9%	47,081,293.75	7.5%
\$900,000 to \$1,000,000	66	2.5%	24,572,717.23	3.9%
\$1,000,000 to \$1,500,000	140	5.3%	63,181,253.01	10.0%
\$1,500,000+	21	0.8%	11,709,895.45	1.9%
<b>Total</b>	<b>2647</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

## Security State (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	11	0.4%	3,915,708.72	0.6%
NSW	51	1.7%	17,081,902.28	2.7%
NT	341	11.6%	87,101,762.91	13.8%
QLD	72	2.4%	17,751,500.56	2.8%
SA	2095	71.0%	392,723,144.89	62.3%
TAS	10	0.3%	2,134,977.61	0.3%
VIC	350	11.9%	105,691,169.61	16.8%
WA	19	0.6%	4,298,918.17	0.7%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

## Geographic Region (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	2079	70.5%	474,074,029.06	75.2%
Non-metropolitan	870	29.5%	156,625,055.69	24.8%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

# LIGHT TRUST 2023-1



## Geographic Distribution (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	1484	50.3%	295,605,437.48	46.9%
SA - Non metropolitan	611	20.7%	97,117,707.41	15.4%
NT - Metropolitan	225	7.6%	58,951,395.16	9.3%
NT - Non metropolitan	116	3.9%	28,150,367.75	4.5%
WA - Metropolitan	13	0.4%	2,842,223.26	0.5%
WA - Non metropolitan	6	0.2%	1,456,694.91	0.2%
VIC - Metropolitan	269	9.1%	87,612,297.65	13.9%
VIC - Non metropolitan	81	2.7%	18,078,871.96	2.9%
QLD - Metropolitan	35	1.2%	10,733,589.17	1.7%
QLD - Non metropolitan	37	1.3%	7,017,911.39	1.1%
NSW - Metropolitan	33	1.1%	12,489,013.99	2.0%
NSW - Non metropolitan	18	0.6%	4,592,888.29	0.7%
ACT - Metropolitan	11	0.4%	3,915,708.72	0.6%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	9	0.3%	1,924,363.63	0.3%
TAS - Non metropolitan	1	0.0%	210,613.98	0.0%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</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%	3	0.1%	368,494.90	0.1%
2.50% to 3.00%	4	0.1%	730,370.81	0.1%
3.00% to 3.50%	1	0.0%	169,800.10	0.0%
3.50% to 4.00%	1	0.0%	196,770.79	0.0%
4.00% to 4.50%	4	0.1%	639,566.41	0.1%
4.50% to 5.00%	45	1.5%	11,952,760.72	1.9%
5.00% to 5.50%	422	14.3%	118,527,438.74	18.8%
5.50% to 6.00%	1468	49.8%	353,989,115.85	56.1%
6.00% to 6.50%	426	14.4%	76,924,312.42	12.2%
6.50% to 7.00%	266	9.0%	41,981,319.88	6.7%
7.00% to 7.50%	123	4.2%	11,447,906.85	1.8%
7.50% to 8.00%	124	4.2%	9,994,191.17	1.6%
8.00% +	62	2.1%	3,777,036.11	0.6%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

# 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	26	0.9%	6,875,714.32	1.1%
24 to 30 months	237	8.0%	61,719,366.16	9.8%
30 to 36 months	347	11.8%	99,049,781.95	15.7%
36 to 42 months	327	11.1%	79,155,833.18	12.6%
42 to 48 months	319	10.8%	68,613,372.79	10.9%
48 to 54 months	156	5.3%	32,103,742.84	5.1%
54 to 60 months	271	9.2%	56,061,428.19	8.9%
60 to 66 months	135	4.6%	26,565,481.56	4.2%
66 to 72 months	128	4.3%	26,778,159.71	4.2%
72+ months	1003	34.0%	173,776,204.05	27.6%
<b>Total</b>	<b>2949</b>	<b>100%</b>	<b>630,699,084.75</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%	32,482.40	0.0%
2 to 4 years	17	0.6%	616,602.14	0.1%
4 to 6 years	29	1.0%	1,353,001.00	0.2%
6 to 8 years	41	1.4%	2,293,712.44	0.4%
8 to 10 years	49	1.7%	3,608,530.52	0.6%
10 to 12 years	111	3.8%	9,599,244.71	1.5%
12 to 14 years	135	4.6%	14,935,181.51	2.4%
14 to 16 years	206	7.0%	25,610,974.23	4.1%
16 to 18 years	248	8.4%	33,918,226.86	5.4%
18 to 20 years	200	6.8%	40,399,408.78	6.4%
20 to 22 years	348	11.8%	70,845,969.64	11.2%
22 to 24 years	369	12.5%	94,947,429.35	15.1%
24 to 26 years	492	16.7%	120,731,614.83	19.1%
26 to 28 years	697	23.6%	211,089,208.60	33.5%
28 to 30 years	4	0.1%	717,497.74	0.1%
30+ years	0	0.0%	-	0.0%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

## Repayment Method (Unconsolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	70	2.4%	22,966,485.74	3.6%
Principal & Interest	2879	97.6%	607,732,599.01	96.4%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

# LIGHT TRUST 2023-1



Interest Only Remaining Term (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 12 months	18	0.6%	5,474,613.13	0.9%
12 to 24 months	26	0.9%	6,958,985.32	1.1%
24 to 36 months	23	0.8%	9,681,728.83	1.5%
36 to 48 months	3	0.1%	851,158.46	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	2879	97.6%	607,732,599.01	96.4%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	231	7.8%	47,340,476.42	7.5%
Variable	2718	92.2%	583,358,608.33	92.5%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	46	1.6%	9,184,723.30	1.5%
6 to 12 months	26	0.9%	5,277,506.25	0.8%
12 to 24 months	99	3.4%	21,970,200.16	3.5%
24 to 36 months	40	1.4%	7,494,818.04	1.2%
36 to 48 months	15	0.5%	2,432,007.72	0.4%
48 to 60 months	5	0.2%	981,220.95	0.2%
60+ months	0	0.0%	-	0.0%
Variable	2718	92.2%	583,358,608.33	92.5%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2456	83.3%	500,184,102.76	79.3%
Investment	493	16.7%	130,514,981.99	20.7%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	2,949	100.0%	630,699,084.75	100.0%
Low Documentation	0	0.0%	-	0.0%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	607	20.6%	136,542,156.91	21.6%
Genworth	0	0.0%	-	0.0%
Uninsured	2342	79.4%	494,156,927.84	78.4%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

# LIGHT TRUST 2023-1



Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	2903	98.4%	617,633,369.10	97.9%
1 to 30 days	27	0.9%	6,893,480.12	1.1%
31 to 60 days	7	0.2%	2,167,197.70	0.3%
61 to 90 days	1	0.0%	207,541.88	0.0%
91+ days	11	0.4%	3,797,495.95	0.6%
<b>Total</b>	<b>2949</b>	<b>100.0%</b>	<b>630,699,084.75</b>	<b>100.0%</b>

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	16	0.5%	4,972,457.34	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	41,500,953.78	6.6%

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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