

# LIGHT TRUST 2024-1



## Portfolio Summary as at 31 December 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.07%	611,078,055.63	11.58%
Class AB Notes	AAA(sf) / AAAsf	1.45%	37,000,000.00	6.22%
Class B Notes	AA(sf) / NR	1.65%	14,000,000.00	4.20%
Class C Notes	A(sf) / NR	1.85%	10,500,000.00	2.68%
Class D Notes	BBB(sf) / NR	2.00%	4,500,000.00	2.03%
Class E Notes	BB(sf) / NR	4.20%	7,500,000.00	0.94%
Class F Notes	NR / NR	5.50%	6,500,000.00	
<b>Total*</b>			<b>691,078,055.63</b>	

\*N.B principal payments on notes are distributed on the 18th day of the following month (or next business day if date falls on a weekend)

### Conditional Prepayment Rate (CPR)

Current CPR	18.78%
Excess Spread (P.A)	0.58%
Excess Spread Captured by Reserve*	-
Excess Revenue Reserve Balance	\$150,000

\*Excess spread captured by Excess Revenue Reserve until target balance is reached

### Underlying Collateral Summary

No. of Loans (Consolidated):	2,597
No. of Loans (Unconsolidated):	2,922
Aggregate Pool Current Balance:	\$678,084,136.13
Total Valuation of Properties:	\$1,329,515,006
Maximum Loan Balance (Consolidated):	\$939,273
Average Loan Balance (Consolidated):	\$261,103
Weighted Average Interest Rate (Consolidated):	5.62%
<b>Loan Seasoning / Term to Maturity</b>	
Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	342.0
WAVG Remaining Term to Maturity (months):	284.4
WAVG Seasoning (months):	59.7
<b>Loan to Value Ratio (LVR)</b>	
Maximum Current LVR:	88.7%
WAVG Current LVR:	60.1%

### Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	377	14.5%	20,712,660.95	3.1%
\$100,000 to \$150,000	334	12.9%	42,276,457.13	6.2%
\$150,000 to \$200,000	342	13.2%	59,710,048.85	8.8%
\$200,000 to \$250,000	329	12.7%	74,009,327.97	10.9%
\$250,000 to \$300,000	303	11.7%	82,831,715.37	12.2%
\$300,000 to \$350,000	263	10.1%	85,148,348.14	12.6%
\$350,000 to \$400,000	170	6.5%	63,822,267.38	9.4%
\$400,000 to \$450,000	140	5.4%	59,431,553.96	8.8%
\$450,000 to \$500,000	127	4.9%	60,264,349.89	8.9%
\$500,000 to \$750,000	183	7.0%	105,932,295.61	15.6%
\$750,000+	29	1.1%	23,945,110.88	3.5%
<b>Total</b>	<b>2597</b>	<b>100%</b>	<b>678,084,136.13</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%	1018	39.2%	165,887,395.17	24.5%
50% to 55%	194	7.5%	56,432,320.81	8.3%
55% to 60%	236	9.1%	69,427,202.84	10.2%
60% to 65%	268	10.3%	83,286,116.92	12.3%
65% to 70%	288	11.1%	94,942,827.42	14.0%
70% to 75%	249	9.6%	91,980,033.56	13.6%
75% to 80%	142	5.5%	47,702,396.66	7.0%
80% to 85%	124	4.8%	41,462,588.18	6.1%
85% to 90%	78	3.0%	26,963,254.57	4.0%
90% to 95%	0	0.0%	-	0.0%
95%+	0	0.0%	-	0.0%
<b>Total</b>	<b>2597</b>	<b>100.0%</b>	<b>678,084,136.13</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	140	5.4%	13,427,396.92	2.0%
\$200,000 to \$300,000	421	16.2%	58,428,916.58	8.6%
\$300,000 to \$400,000	513	19.8%	98,755,781.27	14.6%
\$400,000 to \$500,000	438	16.9%	108,049,582.92	15.9%
\$500,000 to \$600,000	313	12.1%	91,909,259.47	13.6%
\$600,000 to \$700,000	263	10.1%	90,113,571.76	13.3%
\$700,000 to \$800,000	187	7.2%	71,519,694.59	10.5%
\$800,000 to \$900,000	128	4.9%	52,264,338.03	7.7%
\$900,000 to \$1,000,000	75	2.9%	30,570,629.88	4.5%
\$1,000,000 to \$1,500,000	104	4.0%	55,294,177.08	8.2%
\$1,500,000+	15	0.6%	7,750,787.63	1.1%
<b>Total</b>	<b>2597</b>	<b>100.0%</b>	<b>678,084,136.13</b>	<b>100.0%</b>

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	23	0.8%	8,710,071.38	1.3%
NSW	42	1.4%	12,972,398.91	1.9%
NT	266	9.1%	71,546,798.44	10.6%
QLD	72	2.5%	20,029,049.97	3.0%
SA	2041	69.8%	408,833,027.69	60.3%
TAS	10	0.3%	3,746,308.51	0.6%
VIC	440	15.1%	144,239,975.93	21.3%
WA	28	1.0%	8,006,505.30	1.2%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</b>	<b>100.0%</b>

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	1983	67.9%	503,704,996.52	74.3%
Non-metropolitan	939	32.1%	174,379,139.61	25.7%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</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	1341	45.9%	292,668,283.94	43.2%
SA - Non metropolitan	700	24.0%	116,164,743.75	17.1%
NT - Metropolitan	168	5.7%	45,286,683.66	6.7%
NT - Non metropolitan	98	3.4%	26,260,114.78	3.9%
WA - Metropolitan	23	0.8%	6,646,833.82	1.0%
WA - Non metropolitan	5	0.2%	1,359,671.48	0.2%
VIC - Metropolitan	351	12.0%	124,455,717.36	18.4%
VIC - Non metropolitan	89	3.0%	19,784,258.57	2.9%
QLD - Metropolitan	52	1.8%	15,679,526.70	2.3%
QLD - Non metropolitan	20	0.7%	4,349,523.27	0.6%
NSW - Metropolitan	21	0.7%	8,521,438.63	1.3%
NSW - Non metropolitan	21	0.7%	4,450,960.28	0.7%
ACT - Metropolitan	23	0.8%	8,710,071.38	1.3%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	4	0.1%	1,736,441.03	0.3%
TAS - Non metropolitan	6	0.2%	2,009,867.48	0.3%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</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%	0	0.0%	-	0.0%
3.00% to 3.50%	0	0.0%	-	0.0%
3.50% to 4.00%	0	0.0%	-	0.0%
4.00% to 4.50%	0	0.0%	-	0.0%
4.50% to 5.00%	9	0.3%	2,166,877.67	0.3%
5.00% to 5.50%	1486	50.9%	391,717,390.75	57.8%
5.50% to 6.00%	828	28.3%	188,656,437.37	27.8%
6.00% to 6.50%	363	12.4%	62,779,864.88	9.3%
6.50% to 7.00%	88	3.0%	12,975,583.07	1.9%
7.00% to 7.50%	122	4.2%	16,451,647.65	2.4%
7.50% to 8.00%	7	0.2%	1,216,980.40	0.2%
8.00% +	19	0.7%	2,119,354.34	0.3%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</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	16	0.5%	5,394,085.47	0.8%
18 to 24 months	122	4.2%	38,000,332.64	5.6%
24 to 30 months	307	10.5%	92,959,579.37	13.7%
30 to 36 months	170	5.8%	55,183,029.24	8.1%
36 to 42 months	356	12.2%	100,330,453.06	14.8%
42 to 48 months	254	8.7%	64,392,721.23	9.5%
48 to 54 months	189	6.5%	48,477,415.27	7.1%
54 to 60 months	120	4.1%	30,110,563.01	4.4%
60 to 66 months	66	2.3%	15,452,115.16	2.3%
66 to 72 months	133	4.6%	27,755,228.24	4.1%
72+ months	1189	40.7%	200,028,613.44	29.5%
<b>Total</b>	<b>2922</b>	<b>100%</b>	<b>678,084,136.13</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	1	0.0%	19,103.40	0.0%
2 to 4 years	8	0.3%	374,687.63	0.1%
4 to 6 years	9	0.3%	481,536.11	0.1%
6 to 8 years	27	0.9%	1,665,934.39	0.2%
8 to 10 years	34	1.2%	2,343,424.02	0.3%
10 to 12 years	83	2.8%	9,323,951.08	1.4%
12 to 14 years	129	4.4%	15,884,433.50	2.3%
14 to 16 years	107	3.7%	15,523,268.07	2.3%
16 to 18 years	208	7.1%	32,272,439.43	4.8%
18 to 20 years	241	8.2%	42,478,080.82	6.3%
20 to 22 years	331	11.3%	66,659,823.21	9.8%
22 to 24 years	466	15.9%	101,226,677.06	14.9%
24 to 26 years	403	13.8%	107,363,855.53	15.8%
26 to 28 years	804	27.5%	256,404,700.99	37.8%
28 to 30 years	71	2.4%	26,062,220.89	3.8%
30+ years	0	0.0%	-	0.0%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</b>	<b>100.0%</b>

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	55	1.9%	19,728,207.22	2.9%
Principal & Interest	2867	98.1%	658,355,928.91	97.1%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</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	13	0.4%	5,019,775.34	0.7%
12 to 24 months	20	0.7%	6,269,502.86	0.9%
24 to 36 months	8	0.3%	3,369,136.51	0.5%
36 to 48 months	14	0.5%	5,069,792.51	0.7%
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	2867	98.1%	658,355,928.91	97.1%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</b>	<b>100.0%</b>

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	246	8.4%	49,177,407.25	7.3%
Variable	2676	91.6%	628,906,728.88	92.7%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</b>	<b>100.0%</b>

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	58	2.0%	10,923,945.68	1.6%
6 to 12 months	73	2.5%	15,665,821.93	2.3%
12 to 24 months	71	2.4%	13,830,408.64	2.0%
24 to 36 months	28	1.0%	6,369,835.59	0.9%
36 to 48 months	14	0.5%	2,076,725.84	0.3%
48 to 60 months	2	0.1%	310,669.57	0.0%
60+ months	0	0.0%	-	0.0%
Variable	2676	91.6%	628,906,728.88	92.7%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</b>	<b>100.0%</b>

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2375	81.3%	533,037,895.47	78.6%
Investment	547	18.7%	145,046,240.66	21.4%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</b>	<b>100.0%</b>

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	2,922	100.0%	678,084,136.13	100.0%
Low Documentation	0	0.0%	-	0.0%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</b>	<b>100.0%</b>

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	788	27.0%	177,331,535.77	26.2%
Genworth	0	0.0%	-	0.0%
Uninsured	2134	73.0%	500,752,600.36	73.8%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</b>	<b>100.0%</b>

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	2875	98.4%	666,033,819.60	98.2%
1 to 30 days	32	1.1%	7,433,714.99	1.1%
31 to 60 days	3	0.1%	311,869.16	0.0%
61 to 90 days	1	0.0%	602,763.05	0.1%
91+ days	11	0.4%	3,701,969.33	0.5%
<b>Total</b>	<b>2922</b>	<b>100.0%</b>	<b>678,084,136.13</b>	<b>100.0%</b>

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	12	0.4%	4,173,398.24	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	1	90,910.36	85,669.97	5,240.39

Risk Retention			
		Risk Retention Pool Balance	Risk Retention Rate
Risk Retention		39,251,106.16	5.8%

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 2024-1, 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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