

LIGHT TRUST 2023-1

Heritage Bank
People first.

People's Choice
Banking for life

Portfolio Summary as at 30 November 2023

| Note Balances | Rating (S&P / Fitch) | Margin (bps) | Current Invested Amount | Subordination |
|----------------|----------------------|--------------|-------------------------|---------------|
| Class A Notes | AAA(sf) / AAAsf | 117 | 834,746,349.51 | 8.75% |
| Class AB Notes | AAA(sf) / NR | 200 | 40,000,000.00 | 4.37% |
| Class B Notes | AA(sf) / NR | 290 | 17,000,000.00 | 2.51% |
| Class C Notes | A(sf) / NR | 340 | 11,500,000.00 | 1.26% |
| Class D Notes | BBB+(sf) / NR | 390 | 5,000,000.00 | 0.71% |
| Class E Notes | BB(sf) / NR | 570 | 3,000,000.00 | 0.38% |
| Class F Notes | NR / NR | 670 | 3,500,000.00 | |
| Total* | | | 914,746,349.51 | |

*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 | 18.76% |
| Excess Spread (P.A) | 0.23% |
| Excess Spread Captured by Reserve* | 220,448.52 |

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

Underlying collateral summary

| | |
|--|-----------------|
| No. of Loans (Consolidated): | 3,420 |
| No. of Loans (Unconsolidated): | 3,869 |
| Aggregate Pool Current Balance: | \$897,753,958 |
| Total Valuation of Properties | \$1,812,795,271 |
| Maximum Loan Balance (Consolidated): | \$990,724 |
| Average Loan Balance (Consolidated): | \$262,501 |
| Weighted Average Interest Rate | 6.34% |
| Loan Seasoning / Term to Maturity | |
| Maximum Original Term to Maturity (months): | 360.0 |
| Maximum Remaining Term to Maturity (months): | 355.0 |
| WAVG Remaining Term to Maturity (months): | 293.9 |
| WAVG Seasoning (months): | 43.6 |
| Loan to Value Ratio (LVR) | |
| Maximum Current LVR: | 90.0% |
| WAVG Current LVR: | 60.1% |

Current Balance (Consolidated)

| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
|------------------------|-----------------|-------------------|-----------------------|----------------------|
| \$0 to \$100,000 | 581 | 17.0% | 29,815,437.65 | 3.3% |
| \$100,000 to \$150,000 | 366 | 10.7% | 46,549,353.32 | 5.2% |
| \$150,000 to \$200,000 | 446 | 13.0% | 78,577,423.01 | 8.8% |
| \$200,000 to \$250,000 | 434 | 12.7% | 97,586,369.92 | 10.9% |
| \$250,000 to \$300,000 | 378 | 11.1% | 104,130,935.38 | 11.6% |
| \$300,000 to \$350,000 | 308 | 9.0% | 100,336,440.76 | 11.2% |
| \$350,000 to \$400,000 | 262 | 7.7% | 97,989,476.84 | 10.9% |
| \$400,000 to \$450,000 | 200 | 5.8% | 84,805,484.46 | 9.4% |
| \$450,000 to \$500,000 | 126 | 3.7% | 59,719,703.16 | 6.7% |
| \$500,000 to \$750,000 | 270 | 7.9% | 156,137,328.75 | 17.4% |
| \$750,000+ | 49 | 1.4% | 42,106,004.85 | 4.7% |
| Total | 3420 | 100% | 897,753,958.10 | 100% |

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| Current LVR (Consolidated) | | | | |
|----------------------------|-----------------|-------------------|-----------------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| 0% to 50% | 1469 | 43.0% | 237,393,288.22 | 26.4% |
| 50% to 55% | 228 | 6.7% | 66,622,397.79 | 7.4% |
| 55% to 60% | 271 | 7.9% | 85,887,046.50 | 9.6% |
| 60% to 65% | 262 | 7.7% | 84,201,496.93 | 9.4% |
| 65% to 70% | 328 | 9.6% | 117,065,748.01 | 13.0% |
| 70% to 75% | 340 | 9.9% | 120,460,674.64 | 13.4% |
| 75% to 80% | 297 | 8.7% | 103,630,970.26 | 11.5% |
| 80% to 85% | 124 | 3.6% | 44,333,857.15 | 4.9% |
| 85% to 90% | 101 | 3.0% | 38,158,478.60 | 4.3% |
| 90% to 95% | 0 | 0.0% | - | 0.0% |
| 95%+ | 0 | 0.0% | - | 0.0% |
| Total | 3420 | 100.0% | 897,753,958.10 | 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 | 147 | 4.3% | 13,418,996.71 | 1.5% |
| \$200,000 to \$300,000 | 468 | 13.7% | 61,965,671.91 | 6.9% |
| \$300,000 to \$400,000 | 699 | 20.4% | 132,073,594.00 | 14.7% |
| \$400,000 to \$500,000 | 635 | 18.6% | 148,915,498.42 | 16.6% |
| \$500,000 to \$600,000 | 474 | 13.9% | 140,130,436.86 | 15.6% |
| \$600,000 to \$700,000 | 307 | 9.0% | 105,478,453.97 | 11.7% |
| \$700,000 to \$800,000 | 237 | 6.9% | 88,117,224.86 | 9.8% |
| \$800,000 to \$900,000 | 158 | 4.6% | 63,546,682.89 | 7.1% |
| \$900,000 to \$1,000,000 | 91 | 2.7% | 37,480,836.70 | 4.2% |
| \$1,000,000 to \$1,500,000 | 171 | 5.0% | 87,720,317.80 | 9.8% |
| \$1,500,000+ | 33 | 1.0% | 18,906,243.98 | 2.1% |
| Total | 3420 | 100.0% | 897,753,958.10 | 100.0% |

| Security State (Unconsolidated) | | | | |
|---------------------------------|-----------------|-------------------|-----------------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| ACT | 21 | 0.5% | 7,299,827.05 | 0.8% |
| NSW | 74 | 1.9% | 23,778,764.30 | 2.6% |
| NT | 416 | 10.8% | 113,079,144.92 | 12.6% |
| QLD | 97 | 2.5% | 25,172,456.21 | 2.8% |
| SA | 2722 | 70.4% | 559,123,493.89 | 62.3% |
| TAS | 14 | 0.4% | 3,123,163.02 | 0.3% |
| VIC | 502 | 13.0% | 160,780,142.90 | 17.9% |
| WA | 23 | 0.6% | 5,396,965.81 | 0.6% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

| Geographic Region (Unconsolidated) | | | | |
|------------------------------------|-----------------|-------------------|-----------------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| Metropolitan | 2650 | 68.5% | 650,243,681.87 | 72.4% |
| Non-metropolitan | 1207 | 31.2% | 243,568,159.23 | 27.1% |
| Inner City | 12 | 0.3% | 3,942,117.00 | 0.4% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

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Geographic Distribution (Unconsolidated)

| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
|------------------------|-----------------|-------------------|-----------------------|----------------------|
| SA - Inner City | 7 | 0.2% | 2,188,590.57 | 0.2% |
| SA - Metropolitan | 1914 | 49.5% | 419,559,354.05 | 46.7% |
| SA - Non metropolitan | 801 | 20.7% | 137,375,549.27 | 15.3% |
| NT - Inner City | 0 | 0.0% | - | 0.0% |
| NT - Metropolitan | 282 | 7.3% | 78,471,689.81 | 8.7% |
| NT - Non metropolitan | 134 | 3.5% | 34,607,455.11 | 3.9% |
| WA - Inner City | 1 | 0.0% | 506,265.64 | 0.1% |
| WA - Metropolitan | 16 | 0.4% | 3,296,621.95 | 0.4% |
| WA - Non metropolitan | 6 | 0.2% | 1,594,078.22 | 0.2% |
| VIC - Inner City | 4 | 0.1% | 1,247,260.79 | 0.1% |
| VIC - Metropolitan | 339 | 8.8% | 116,499,551.89 | 13.0% |
| VIC - Non metropolitan | 159 | 4.1% | 43,033,330.22 | 4.8% |
| QLD - Inner City | 0 | 0.0% | - | 0.0% |
| QLD - Metropolitan | 29 | 0.7% | 8,672,998.37 | 1.0% |
| QLD - Non metropolitan | 68 | 1.8% | 16,499,457.84 | 1.8% |
| NSW - Inner City | 0 | 0.0% | - | 0.0% |
| NSW - Metropolitan | 38 | 1.0% | 13,941,900.64 | 1.6% |
| NSW - Non metropolitan | 36 | 0.9% | 9,836,863.66 | 1.1% |
| ACT - Inner City | 0 | 0.0% | - | 0.0% |
| ACT - Metropolitan | 21 | 0.5% | 7,299,827.05 | 0.8% |
| ACT - Non metropolitan | 0 | 0.0% | - | 0.0% |
| TAS - Inner City | 0 | 0.0% | - | 0.0% |
| TAS - Metropolitan | 11 | 0.3% | 2,501,738.11 | 0.3% |
| TAS - Non metropolitan | 3 | 0.1% | 621,424.91 | 0.1% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

Interest Rate (Unconsolidated)

| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
|----------------|-----------------|-------------------|-----------------------|----------------------|
| 0.00% to 2.00% | 47 | 1.2% | 10,728,153.63 | 1.2% |
| 2.00% to 2.25% | 14 | 0.4% | 3,960,439.21 | 0.4% |
| 2.25% to 2.50% | 18 | 0.5% | 3,086,516.89 | 0.3% |
| 2.50% to 2.75% | 9 | 0.2% | 1,897,083.62 | 0.2% |
| 2.75% to 3.00% | 9 | 0.2% | 1,892,199.02 | 0.2% |
| 3.00% to 3.25% | 3 | 0.1% | 893,598.16 | 0.1% |
| 3.25% to 3.50% | 5 | 0.1% | 1,264,127.00 | 0.1% |
| 3.50% to 3.75% | 3 | 0.1% | 795,748.39 | 0.1% |
| 3.75% to 4.00% | 5 | 0.1% | 990,480.68 | 0.1% |
| 4.00% to 4.25% | 9 | 0.2% | 1,858,689.90 | 0.2% |
| 4.25% to 4.50% | 9 | 0.2% | 1,643,538.11 | 0.2% |
| 4.50% to 4.75% | 4 | 0.1% | 1,048,299.51 | 0.1% |
| 4.75% to 5.00% | 53 | 1.4% | 15,272,849.47 | 1.7% |
| 5.00% to 5.25% | 27 | 0.7% | 8,010,408.27 | 0.9% |
| 5.25% to 5.50% | 70 | 1.8% | 19,915,268.69 | 2.2% |
| 5.50% to 5.75% | 70 | 1.8% | 17,867,784.21 | 2.0% |
| 5.75% to 6.00% | 233 | 6.0% | 68,290,841.95 | 7.6% |
| 6.00%+ | 3281 | 84.8% | 738,337,931.39 | 82.2% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

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| Loan Seasoning (Unconsolidated) | | | | |
|---------------------------------|-----------------|-------------------|-----------------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| 0 to 6 months | 31 | 0.8% | 8,389,319.51 | 0.9% |
| 6 to 12 months | 325 | 8.4% | 89,122,741.20 | 9.9% |
| 12 to 18 months | 468 | 12.1% | 141,671,527.62 | 15.8% |
| 18 to 24 months | 438 | 11.3% | 118,877,619.59 | 13.2% |
| 24 to 30 months | 411 | 10.6% | 97,581,754.65 | 10.9% |
| 30 to 36 months | 211 | 5.5% | 46,947,280.01 | 5.2% |
| 36 to 42 months | 345 | 8.9% | 77,632,731.86 | 8.6% |
| 42 to 48 months | 173 | 4.5% | 36,173,248.07 | 4.0% |
| 48 to 54 months | 160 | 4.1% | 36,462,084.13 | 4.1% |
| 54 to 60 months | 149 | 3.9% | 31,390,971.60 | 3.5% |
| 60 to 66 months | 148 | 3.8% | 34,918,698.73 | 3.9% |
| 66 to 72 months | 99 | 2.6% | 21,840,571.52 | 2.4% |
| 72+ months | 911 | 23.5% | 156,745,409.61 | 17.5% |
| Total | 3869 | 100% | 897,753,958.10 | 100% |

| 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% | 3,009.57 | 0.0% |
| 2 to 4 years | 10 | 0.3% | 354,343.82 | 0.0% |
| 4 to 6 years | 26 | 0.7% | 1,254,738.65 | 0.1% |
| 6 to 8 years | 39 | 1.0% | 3,099,705.24 | 0.3% |
| 8 to 10 years | 59 | 1.5% | 4,250,203.11 | 0.5% |
| 10 to 12 years | 80 | 2.1% | 7,504,199.88 | 0.8% |
| 12 to 14 years | 166 | 4.3% | 19,236,654.89 | 2.1% |
| 14 to 16 years | 180 | 4.7% | 23,192,210.33 | 2.6% |
| 16 to 18 years | 290 | 7.5% | 42,087,791.58 | 4.7% |
| 18 to 20 years | 293 | 7.6% | 47,274,531.46 | 5.3% |
| 20 to 22 years | 324 | 8.4% | 71,118,025.70 | 7.9% |
| 22 to 24 years | 468 | 12.1% | 107,428,541.99 | 12.0% |
| 24 to 26 years | 480 | 12.4% | 131,222,769.61 | 14.6% |
| 26 to 28 years | 711 | 18.4% | 191,557,211.79 | 21.3% |
| 28 to 30 years | 742 | 19.2% | 248,170,020.48 | 27.6% |
| 30+ years | 0 | 0.0% | - | 0.0% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

| Repayment Method (Unconsolidated) | | | | |
|-----------------------------------|-----------------|-------------------|-----------------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| Interest Only | 130 | 3.4% | 45,382,067.77 | 5.1% |
| Principal & Interest | 3739 | 96.6% | 852,371,890.33 | 94.9% |
| Total | 3869 | 100.0% | 897,753,958.10 | 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 | 27 | 0.7% | 10,543,373.77 | 1.2% |
| 12 to 24 months | 23 | 0.6% | 7,653,935.17 | 0.9% |
| 24 to 36 months | 22 | 0.6% | 5,832,936.11 | 0.6% |
| 36 to 48 months | 45 | 1.2% | 16,142,328.79 | 1.8% |
| 48 to 60 months | 13 | 0.3% | 5,209,493.93 | 0.6% |
| 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 | 3739 | 96.6% | 852,371,890.33 | 94.9% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

Interest Rate Type (Unconsolidated)

| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
|--------------|-----------------|-------------------|-----------------------|----------------------|
| Fixed | 498 | 12.9% | 118,242,573.42 | 13.2% |
| Variable | 3371 | 87.1% | 779,511,384.68 | 86.8% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

Remaining Fixed Period (Unconsolidated)

| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
|-----------------|-----------------|-------------------|-----------------------|----------------------|
| 0 to 6 months | 138 | 3.6% | 37,988,910.24 | 4.2% |
| 6 to 12 months | 57 | 1.5% | 11,394,068.89 | 1.3% |
| 12 to 24 months | 134 | 3.5% | 30,716,412.38 | 3.4% |
| 24 to 36 months | 124 | 3.2% | 29,472,770.43 | 3.3% |
| 36 to 48 months | 26 | 0.7% | 5,096,314.51 | 0.6% |
| 48 to 60 months | 19 | 0.5% | 3,574,096.97 | 0.4% |
| 60+ months | 0 | 0.0% | - | 0.0% |
| Variable | 3371 | 87.1% | 779,511,384.68 | 86.8% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

Occupancy (Unconsolidated)

| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
|----------------|-----------------|-------------------|-----------------------|----------------------|
| Owner Occupier | 3157 | 81.6% | 698,190,224.53 | 77.8% |
| Investment | 712 | 18.4% | 199,563,733.57 | 22.2% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

Loan Documentation (Unconsolidated)

| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
|--------------------|-----------------|-------------------|-----------------------|----------------------|
| Full Documentation | 3,869 | 100.0% | 897,753,958.10 | 100.0% |
| Low Documentation | 0 | 0.0% | - | 0.0% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

Mortgage Insurer (Unconsolidated)

| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
|--------------|-----------------|-------------------|-----------------------|----------------------|
| QBE | 770 | 19.9% | 184,989,740.38 | 20.6% |
| Genworth | 0 | 0.0% | - | 0.0% |
| Uninsured | 3099 | 80.1% | 712,764,217.72 | 79.4% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

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| Arrears | | | | |
|---------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| 0 days | 3797 | 98.1% | 878,521,759.14 | 97.9% |
| 1 to 30 days | 63 | 1.6% | 16,226,331.50 | 1.8% |
| 31 to 60 days | 4 | 0.1% | 1,405,231.17 | 0.2% |
| 61 to 90 days | 3 | 0.1% | 984,232.45 | 0.1% |
| 91+ days | 2 | 0.1% | 616,403.84 | 0.1% |
| Total | 3869 | 100.0% | 897,753,958.10 | 100.0% |

| Hardships | | | | |
|-------------------|-----------------|-------------------|-----------------|----------------------|
| | No. of Accounts | % by No. Accounts | Current Balance | % by Current Balance |
| Current hardships | 9 | 0.2% | 2,802,322.84 | 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 | - | - | - |

Disclaimer

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