

LIGHT TRUST 2023-1



Portfolio Summary as at 30 June 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.17%	550,699,084.75	12.68%
Class AB Notes	AAA(sf) / NR	2.00%	40,000,000.00	6.34%
Class B Notes	AA(sf) / NR	2.90%	17,000,000.00	3.65%
Class C Notes	A(sf) / NR	3.40%	11,500,000.00	1.82%
Class D Notes	BBB+(sf) / NR	3.90%	5,000,000.00	1.03%
Class E Notes	BB(sf) / NR	5.70%	3,000,000.00	0.55%
Class F Notes	NR / NR	6.70%	3,500,000.00	
Total*			630,699,084.75	

*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	24.46%
Excess Spread (P.A)	0.61%
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):	2,602
No. of Loans (Unconsolidated):	2,889
Aggregate Pool Current Balance:	\$615,097,692.87
Total Valuation of Properties:	\$1,373,099,494.14
Maximum Loan Balance (Consolidated):	\$920,000
Average Loan Balance (Consolidated):	\$236,394
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):	336.0
WAVG Remaining Term to Maturity (months):	275.5
WAVG Seasoning (months):	62.8

Loan to Value Ratio (LVR)

Maximum Current LVR:	91.8%
WAVG Current LVR:	57.1%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	588	22.6%	27,319,874.58	4.4%
\$100,000 to \$150,000	312	12.0%	39,986,450.01	6.5%
\$150,000 to \$200,000	329	12.6%	57,561,060.63	9.4%
\$200,000 to \$250,000	312	12.0%	70,020,403.77	11.4%
\$250,000 to \$300,000	267	10.3%	73,280,515.11	11.9%
\$300,000 to \$350,000	222	8.5%	72,354,549.87	11.8%
\$350,000 to \$400,000	168	6.5%	62,879,210.96	10.2%
\$400,000 to \$450,000	127	4.9%	53,542,130.72	8.7%
\$450,000 to \$500,000	90	3.5%	42,602,876.45	6.9%
\$500,000 to \$750,000	159	6.1%	92,347,356.69	15.0%
\$750,000+	28	1.1%	23,203,264.08	3.8%
Total	2602	100%	615,097,692.87	100%

LIGHT TRUST 2023-1



Current LVR (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1326	51.0%	194,818,640.31	31.7%
50% to 55%	169	6.5%	48,954,846.06	8.0%
55% to 60%	201	7.7%	62,327,205.60	10.1%
60% to 65%	201	7.7%	67,153,247.51	10.9%
65% to 70%	225	8.6%	73,927,327.95	12.0%
70% to 75%	225	8.6%	78,119,739.43	12.7%
75% to 80%	147	5.6%	50,485,138.21	8.2%
80% to 85%	79	3.0%	28,279,896.55	4.6%
85% to 90%	28	1.1%	10,701,303.27	1.7%
90% to 95%	1	0.0%	330,347.98	0.1%
95%+	0	0.0%	-	0.0%
Total	2602	100.0%	615,097,692.87	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	4.5%	9,317,571.83	1.5%
\$200,000 to \$300,000	369	14.2%	44,471,835.68	7.2%
\$300,000 to \$400,000	528	20.3%	89,284,992.59	14.5%
\$400,000 to \$500,000	476	18.3%	100,863,114.08	16.4%
\$500,000 to \$600,000	362	13.9%	99,378,766.47	16.2%
\$600,000 to \$700,000	225	8.6%	70,295,095.83	11.4%
\$700,000 to \$800,000	173	6.6%	58,761,862.64	9.6%
\$800,000 to \$900,000	128	4.9%	45,213,718.77	7.4%
\$900,000 to \$1,000,000	65	2.5%	23,924,539.66	3.9%
\$1,000,000 to \$1,500,000	138	5.3%	61,861,740.84	10.1%
\$1,500,000+	21	0.8%	11,724,454.48	1.9%
Total	2602	100.0%	615,097,692.87	100.0%

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	11	0.4%	3,906,065.87	0.6%
NSW	50	1.7%	16,352,984.24	2.7%
NT	334	11.6%	85,098,346.97	13.8%
QLD	72	2.5%	17,706,283.80	2.9%
SA	2053	71.1%	383,552,103.09	62.4%
TAS	10	0.3%	2,125,555.94	0.3%
VIC	340	11.8%	102,074,194.52	16.6%
WA	19	0.7%	4,282,158.44	0.7%
Total	2889	100.0%	615,097,692.87	100.0%

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	2038	70.5%	463,641,366.31	75.4%
Non-metropolitan	851	29.5%	151,456,326.56	24.6%
Total	2889	100.0%	615,097,692.87	100.0%

LIGHT TRUST 2023-1



Geographic Distribution (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	1456	50.4%	289,766,148.05	47.1%
SA - Non metropolitan	597	20.7%	93,785,955.04	15.2%
NT - Metropolitan	220	7.6%	57,816,880.27	9.4%
NT - Non metropolitan	114	3.9%	27,281,466.70	4.4%
WA - Metropolitan	13	0.4%	2,830,181.77	0.5%
WA - Non metropolitan	6	0.2%	1,451,976.67	0.2%
VIC - Metropolitan	261	9.0%	84,553,618.54	13.7%
VIC - Non metropolitan	79	2.7%	17,520,575.98	2.8%
QLD - Metropolitan	35	1.2%	10,704,555.79	1.7%
QLD - Non metropolitan	37	1.3%	7,001,728.01	1.1%
NSW - Metropolitan	33	1.1%	12,145,925.30	2.0%
NSW - Non metropolitan	17	0.6%	4,207,058.94	0.7%
ACT - Metropolitan	11	0.4%	3,906,065.87	0.6%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	9	0.3%	1,917,990.72	0.3%
TAS - Non metropolitan	1	0.0%	207,565.22	0.0%
Total	2889	100.0%	615,097,692.87	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%	305,961.82	0.0%
2.50% to 3.00%	3	0.1%	532,079.18	0.1%
3.00% to 3.50%	1	0.0%	168,764.04	0.0%
3.50% to 4.00%	1	0.0%	196,314.65	0.0%
4.00% to 4.50%	1	0.0%	151,153.20	0.0%
4.50% to 5.00%	39	1.3%	10,834,995.58	1.8%
5.00% to 5.50%	437	15.1%	122,339,674.94	19.9%
5.50% to 6.00%	1440	49.8%	343,224,125.44	55.8%
6.00% to 6.50%	405	14.0%	72,617,278.66	11.8%
6.50% to 7.00%	261	9.0%	40,720,786.04	6.6%
7.00% to 7.50%	118	4.1%	10,368,558.41	1.7%
7.50% to 8.00%	122	4.2%	9,892,666.51	1.6%
8.00% +	59	2.0%	3,745,334.40	0.6%
Total	2889	100.0%	615,097,692.87	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	8	0.3%	909,282.43	0.1%
24 to 30 months	199	6.9%	53,636,541.14	8.7%
30 to 36 months	329	11.4%	89,273,982.42	14.5%
36 to 42 months	318	11.0%	83,906,500.76	13.6%
42 to 48 months	340	11.8%	73,099,268.51	11.9%
48 to 54 months	141	4.9%	29,449,543.27	4.8%
54 to 60 months	293	10.1%	58,614,777.13	9.5%
60 to 66 months	127	4.4%	25,302,804.12	4.1%
66 to 72 months	137	4.7%	27,763,712.09	4.5%
72+ months	997	34.5%	173,141,281.00	28.1%
Total	2889	100%	615,097,692.87	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%	39,133.68	0.0%
2 to 4 years	17	0.6%	621,340.04	0.1%
4 to 6 years	28	1.0%	1,291,321.70	0.2%
6 to 8 years	40	1.4%	2,326,420.55	0.4%
8 to 10 years	50	1.7%	3,551,545.48	0.6%
10 to 12 years	114	3.9%	10,206,769.75	1.7%
12 to 14 years	129	4.5%	14,210,541.94	2.3%
14 to 16 years	205	7.1%	25,170,888.19	4.1%
16 to 18 years	243	8.4%	32,685,810.91	5.3%
18 to 20 years	203	7.0%	40,373,308.65	6.6%
20 to 22 years	349	12.1%	72,832,560.35	11.8%
22 to 24 years	363	12.6%	92,141,924.00	15.0%
24 to 26 years	470	16.3%	115,516,189.01	18.8%
26 to 28 years	674	23.3%	204,129,938.62	33.2%
28 to 30 years	0	0.0%	-	0.0%
30+ years	0	0.0%	-	0.0%
Total	2889	100.0%	615,097,692.87	100.0%

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	69	2.4%	22,563,590.50	3.7%
Principal & Interest	2820	97.6%	592,534,102.37	96.3%
Total	2889	100.0%	615,097,692.87	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	20	0.7%	5,637,737.67	0.9%
12 to 24 months	27	0.9%	8,360,977.42	1.4%
24 to 36 months	21	0.7%	8,219,153.53	1.3%
36 to 48 months	1	0.0%	345,721.88	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	2820	97.6%	592,534,102.37	96.3%
Total	2889	100.0%	615,097,692.87	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	220	7.6%	45,366,092.31	7.4%
Variable	2669	92.4%	569,731,600.56	92.6%
Total	2889	100.0%	615,097,692.87	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	36	1.2%	7,281,197.68	1.2%
6 to 12 months	40	1.4%	7,675,312.67	1.2%
12 to 24 months	88	3.0%	20,333,266.31	3.3%
24 to 36 months	36	1.2%	6,671,813.93	1.1%
36 to 48 months	16	0.6%	2,798,210.45	0.5%
48 to 60 months	4	0.1%	606,291.27	0.1%
60+ months	0	0.0%	-	0.0%
Variable	2669	92.4%	569,731,600.56	92.6%
Total	2889	100.0%	615,097,692.87	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2405	83.2%	487,142,952.96	79.2%
Investment	484	16.8%	127,954,739.91	20.8%
Total	2889	100.0%	615,097,692.87	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	2,889	100.0%	615,097,692.87	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	2889	100.0%	615,097,692.87	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	601	20.8%	134,545,460.87	21.9%
Genworth	0	0.0%	-	0.0%
Uninsured	2288	79.2%	480,552,232.00	78.1%
Total	2889	100.0%	615,097,692.87	100.0%

LIGHT TRUST 2023-1



Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	2840	98.3%	600,427,007.44	97.6%
1 to 30 days	34	1.2%	9,141,872.35	1.5%
31 to 60 days	5	0.2%	1,751,832.65	0.3%
61 to 90 days	1	0.0%	470,551.22	0.1%
91+ days	9	0.3%	3,306,429.21	0.5%
Total	2889	100.0%	615,097,692.87	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	13	0.4%	4,076,696.69	0.7%

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	41,108,641.69	6.7%

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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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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