

# LIGHT TRUST 2023-1



## Portfolio Summary as at 31 March 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.17%	590,614,769.69	11.93%
Class AB Notes	AAA(sf) / NR	2.00%	40,000,000.00	5.96%
Class B Notes	AA(sf) / NR	2.90%	17,000,000.00	3.43%
Class C Notes	A(sf) / NR	3.40%	11,500,000.00	1.71%
Class D Notes	BBB+(sf) / NR	3.90%	5,000,000.00	0.97%
Class E Notes	BB(sf) / NR	5.70%	3,000,000.00	0.52%
Class F Notes	NR / NR	6.70%	3,500,000.00	
<b>Total*</b>			<b>670,614,769.69</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	18.62%
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):	2,722
No. of Loans (Unconsolidated):	3,040
Aggregate Pool Current Balance:	\$658,185,669.78
Total Valuation of Properties:	\$1,439,259,981.97
Maximum Loan Balance (Consolidated):	\$920,034
Average Loan Balance (Consolidated):	\$241,802
Weighted Average Interest Rate (Consolidated):	6.09%

### Loan Seasoning / Term to Maturity

Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	339.0
WAVG Remaining Term to Maturity (months):	278.4
WAVG Seasoning (months):	59.7

### Loan to Value Ratio (LVR)

Maximum Current LVR:	90.4%
WAVG Current LVR:	57.7%

### Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	581	21.3%	26,735,374.33	4.1%
\$100,000 to \$150,000	319	11.7%	40,744,350.74	6.2%
\$150,000 to \$200,000	346	12.7%	60,448,177.80	9.2%
\$200,000 to \$250,000	329	12.1%	73,697,009.04	11.2%
\$250,000 to \$300,000	290	10.7%	79,739,933.57	12.1%
\$300,000 to \$350,000	229	8.4%	74,620,670.95	11.3%
\$350,000 to \$400,000	181	6.6%	67,650,938.09	10.3%
\$400,000 to \$450,000	138	5.1%	58,084,408.48	8.8%
\$450,000 to \$500,000	102	3.7%	48,362,074.60	7.3%
\$500,000 to \$750,000	176	6.5%	102,322,188.53	15.5%
\$750,000+	31	1.1%	25,780,543.65	3.9%
<b>Total</b>	<b>2722</b>	<b>100%</b>	<b>658,185,669.78</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%	1350	49.6%	202,647,798.15	30.8%
50% to 55%	166	6.1%	49,289,172.81	7.5%
55% to 60%	221	8.1%	67,054,436.37	10.2%
60% to 65%	220	8.1%	72,625,570.15	11.0%
65% to 70%	237	8.7%	80,108,645.09	12.2%
70% to 75%	234	8.6%	82,262,610.88	12.5%
75% to 80%	176	6.5%	59,923,315.07	9.1%
80% to 85%	78	2.9%	29,941,143.02	4.5%
85% to 90%	39	1.4%	14,007,672.17	2.1%
90% to 95%	1	0.0%	325,306.07	0.0%
95%+	0	0.0%	-	0.0%
Total	2722	100.0%	658,185,669.78	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	120	4.4%	9,726,188.16	1.5%
\$200,000 to \$300,000	378	13.9%	46,326,130.00	7.0%
\$300,000 to \$400,000	555	20.4%	95,519,872.49	14.5%
\$400,000 to \$500,000	501	18.4%	107,651,396.10	16.4%
\$500,000 to \$600,000	376	13.8%	105,595,294.05	16.0%
\$600,000 to \$700,000	236	8.7%	74,920,168.18	11.4%
\$700,000 to \$800,000	188	6.9%	64,663,247.01	9.8%
\$800,000 to \$900,000	134	4.9%	49,149,687.80	7.5%
\$900,000 to \$1,000,000	69	2.5%	26,644,536.53	4.0%
\$1,000,000 to \$1,500,000	144	5.3%	65,925,762.22	10.0%
\$1,500,000+	21	0.8%	12,063,387.24	1.8%
Total	2722	100.0%	658,185,669.78	100.0%

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	13	0.4%	4,320,393.95	0.7%
NSW	55	1.8%	18,407,773.61	2.8%
NT	349	11.5%	90,088,536.00	13.7%
QLD	73	2.4%	18,157,200.81	2.8%
SA	2156	70.9%	408,782,505.06	62.1%
TAS	11	0.4%	2,461,855.87	0.4%
VIC	364	12.0%	111,424,447.80	16.9%
WA	19	0.6%	4,542,956.68	0.7%
Total	3040	100.0%	658,185,669.78	100.0%

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	2144	70.5%	494,572,382.53	75.1%
Non-metropolitan	896	29.5%	163,613,287.25	24.9%
Total	3040	100.0%	658,185,669.78	100.0%

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Geographic Distribution (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	1527	50.2%	307,830,985.40	46.8%
SA - Non metropolitan	629	20.7%	100,951,519.66	15.3%
NT - Metropolitan	231	7.6%	60,838,093.15	9.2%
NT - Non metropolitan	118	3.9%	29,250,442.85	4.4%
WA - Metropolitan	13	0.4%	3,070,206.70	0.5%
WA - Non metropolitan	6	0.2%	1,472,749.98	0.2%
VIC - Metropolitan	282	9.3%	92,771,730.89	14.1%
VIC - Non metropolitan	82	2.7%	18,652,716.91	2.8%
QLD - Metropolitan	35	1.2%	10,799,141.39	1.6%
QLD - Non metropolitan	38	1.3%	7,358,059.42	1.1%
NSW - Metropolitan	34	1.1%	13,003,068.75	2.0%
NSW - Non metropolitan	21	0.7%	5,404,704.86	0.8%
ACT - Metropolitan	13	0.4%	4,320,393.95	0.7%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	9	0.3%	1,938,762.30	0.3%
TAS - Non metropolitan	2	0.1%	523,093.57	0.1%
Total	3040	100.0%	658,185,669.78	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%	3	0.1%	374,202.44	0.1%
2.50% to 3.00%	7	0.2%	1,627,325.81	0.2%
3.00% to 3.50%	1	0.0%	171,850.45	0.0%
3.50% to 4.00%	3	0.1%	947,839.39	0.1%
4.00% to 4.50%	9	0.3%	1,897,286.49	0.3%
4.50% to 5.00%	46	1.5%	12,235,951.95	1.9%
5.00% to 5.50%	36	1.2%	8,751,991.93	1.3%
5.50% to 6.00%	1309	43.1%	339,833,930.70	51.6%
6.00% to 6.50%	923	30.4%	206,148,597.80	31.3%
6.50% to 7.00%	310	10.2%	48,851,353.14	7.4%
7.00% to 7.50%	110	3.6%	15,771,923.24	2.4%
7.50% to 8.00%	206	6.8%	16,279,924.29	2.5%
8.00% +	77	2.5%	5,293,492.15	0.8%
Total	3040	100.0%	658,185,669.78	100.0%

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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	0	0.0%	-	0.0%
18 to 24 months	98	3.2%	27,514,919.81	4.2%
24 to 30 months	250	8.2%	66,720,083.75	10.1%
30 to 36 months	401	13.2%	110,279,061.32	16.8%
36 to 42 months	356	11.7%	84,441,459.13	12.8%
42 to 48 months	253	8.3%	54,927,151.87	8.3%
48 to 54 months	224	7.4%	44,680,104.73	6.8%
54 to 60 months	209	6.9%	43,690,547.54	6.6%
60 to 66 months	141	4.6%	28,576,836.61	4.3%
66 to 72 months	125	4.1%	26,855,961.07	4.1%
72+ months	983	32.3%	170,499,543.95	25.9%
Total	3040	100%	658,185,669.78	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	2	0.1%	14,772.23	0.0%
2 to 4 years	15	0.5%	553,135.93	0.1%
4 to 6 years	31	1.0%	1,534,778.72	0.2%
6 to 8 years	40	1.3%	2,526,775.30	0.4%
8 to 10 years	45	1.5%	3,209,917.94	0.5%
10 to 12 years	107	3.5%	9,313,462.69	1.4%
12 to 14 years	145	4.8%	15,352,322.34	2.3%
14 to 16 years	201	6.6%	26,354,798.53	4.0%
16 to 18 years	251	8.3%	34,734,673.57	5.3%
18 to 20 years	207	6.8%	39,679,267.95	6.0%
20 to 22 years	350	11.5%	72,608,237.54	11.0%
22 to 24 years	383	12.6%	97,590,315.45	14.8%
24 to 26 years	480	15.8%	119,274,428.60	18.1%
26 to 28 years	756	24.9%	226,026,566.30	34.3%
28 to 30 years	27	0.9%	9,412,216.69	1.4%
30+ years	0	0.0%	-	0.0%
Total	3040	100.0%	658,185,669.78	100.0%

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	74	2.4%	23,858,634.07	3.6%
Principal & Interest	2966	97.6%	634,327,035.71	96.4%
Total	3040	100.0%	658,185,669.78	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	17	0.6%	5,539,046.57	0.8%
12 to 24 months	24	0.8%	6,008,518.11	0.9%
24 to 36 months	27	0.9%	10,293,574.90	1.6%
36 to 48 months	6	0.2%	2,017,494.49	0.3%
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	2966	97.6%	634,327,035.71	96.4%
Total	3040	100.0%	658,185,669.78	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	253	8.3%	54,242,103.61	8.2%
Variable	2787	91.7%	603,943,566.17	91.8%
Total	3040	100.0%	658,185,669.78	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	50	1.6%	10,677,781.08	1.6%
6 to 12 months	32	1.1%	6,013,224.55	0.9%
12 to 24 months	104	3.4%	24,505,910.68	3.7%
24 to 36 months	44	1.4%	9,435,657.98	1.4%
36 to 48 months	18	0.6%	2,618,586.72	0.4%
48 to 60 months	5	0.2%	990,942.60	0.2%
60+ months	0	0.0%	-	0.0%
Variable	2787	91.7%	603,943,566.17	91.8%
Total	3040	100.0%	658,185,669.78	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2522	83.0%	520,741,899.16	79.1%
Investment	518	17.0%	137,443,770.62	20.9%
Total	3040	100.0%	658,185,669.78	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	3,040	100.0%	658,185,669.78	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	3040	100.0%	658,185,669.78	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	625	20.6%	142,330,463.85	21.6%
Genworth	0	0.0%	-	0.0%
Uninsured	2415	79.4%	515,855,205.93	78.4%
Total	3040	100.0%	658,185,669.78	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	2990	98.4%	644,556,707.96	97.9%
1 to 30 days	28	0.9%	6,998,077.70	1.1%
31 to 60 days	7	0.2%	1,872,107.45	0.3%
61 to 90 days	2	0.1%	307,804.07	0.0%
91+ days	13	0.4%	4,450,972.60	0.7%
Total	3040	100.0%	658,185,669.78	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	16	0.5%	4,192,269.38	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	0	-	-	-

Risk Retention		
	Risk Retention Pool Balance	Risk Retention Rate
Risk Retention	42,202,418.55	6.4%

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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