

LIGHT TRUST 2023-1



Portfolio Summary as at 28 February 2025

Note Balances	Initial Rating (S&P / Fitch)	Margin (bps)	Current Invested Amount	Subordination
Class A Notes	AAA(sf) / AAAsf	1.17%	601,561,472.68	11.74%
Class AB Notes	AAA(sf) / NR	2.00%	40,000,000.00	5.87%
Class B Notes	AA(sf) / NR	2.90%	17,000,000.00	3.37%
Class C Notes	A(sf) / NR	3.40%	11,500,000.00	1.69%
Class D Notes	BBB+(sf) / NR	3.90%	5,000,000.00	0.95%
Class E Notes	BB(sf) / NR	5.70%	3,000,000.00	0.51%
Class F Notes	NR / NR	6.70%	3,500,000.00	
Total*			681,561,472.68	

*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	16.14%
Excess Spread (P.A)	0.54%
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):	2,756
No. of Loans (Unconsolidated):	3,077
Aggregate Pool Current Balance:	\$670,614,769.69
Total Valuation of Properties:	\$1,457,635,482.97
Maximum Loan Balance (Consolidated):	\$985,307
Average Loan Balance (Consolidated):	\$243,329
Weighted Average Interest Rate (Consolidated):	6.33%
Loan Seasoning / Term to Maturity	
Maximum Original Term to Maturity (months):	360.0
Maximum Remaining Term to Maturity (months):	340.0
WAVG Remaining Term to Maturity (months):	279.5
WAVG Seasoning (months):	58.6
Loan to Value Ratio (LVR)	
Maximum Current LVR:	89.9%
WAVG Current LVR:	57.9%

Current Balance (Consolidated)

	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
\$0 to \$100,000	579	21.0%	26,845,138.97	4.0%
\$100,000 to \$150,000	316	11.5%	40,179,631.45	6.0%
\$150,000 to \$200,000	353	12.8%	61,421,657.55	9.2%
\$200,000 to \$250,000	336	12.2%	75,041,733.54	11.2%
\$250,000 to \$300,000	296	10.7%	81,260,814.56	12.1%
\$300,000 to \$350,000	233	8.5%	75,851,582.79	11.3%
\$350,000 to \$400,000	179	6.5%	66,741,654.47	10.0%
\$400,000 to \$450,000	149	5.4%	62,797,576.33	9.4%
\$450,000 to \$500,000	101	3.7%	47,896,635.03	7.1%
\$500,000 to \$750,000	182	6.6%	105,743,916.50	15.8%
\$750,000+	32	1.2%	26,834,428.50	4.0%
Total	2756	100%	670,614,769.69	100%

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Current LVR (Consolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0% to 50%	1347	48.9%	202,277,224.51	30.2%
50% to 55%	176	6.4%	52,087,586.61	7.8%
55% to 60%	223	8.1%	68,572,606.73	10.2%
60% to 65%	225	8.2%	73,015,320.71	10.9%
65% to 70%	243	8.8%	82,768,963.34	12.3%
70% to 75%	243	8.8%	84,738,331.91	12.6%
75% to 80%	173	6.3%	59,697,537.19	8.9%
80% to 85%	84	3.0%	32,325,353.97	4.8%
85% to 90%	42	1.5%	15,131,844.72	2.3%
90% to 95%	0	0.0%	-	0.0%
95%+	0	0.0%	-	0.0%
Total	2756	100.0%	670,614,769.69	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%	9,773,678.14	1.5%
\$200,000 to \$300,000	381	13.8%	46,859,409.94	7.0%
\$300,000 to \$400,000	565	20.5%	98,080,987.91	14.6%
\$400,000 to \$500,000	508	18.4%	109,762,440.13	16.4%
\$500,000 to \$600,000	382	13.9%	107,850,011.83	16.1%
\$600,000 to \$700,000	236	8.6%	74,956,798.17	11.2%
\$700,000 to \$800,000	189	6.9%	65,789,937.39	9.8%
\$800,000 to \$900,000	137	5.0%	50,067,593.17	7.5%
\$900,000 to \$1,000,000	73	2.6%	28,725,469.17	4.3%
\$1,000,000 to \$1,500,000	144	5.2%	66,652,462.02	9.9%
\$1,500,000+	21	0.8%	12,095,981.82	1.8%
Total	2756	100.0%	670,614,769.69	100.0%

Security State (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
ACT	13	0.4%	4,324,489.74	0.6%
NSW	55	1.8%	18,405,450.19	2.7%
NT	352	11.4%	91,433,497.63	13.6%
QLD	74	2.4%	18,261,616.10	2.7%
SA	2182	70.9%	417,027,413.72	62.2%
TAS	11	0.4%	2,472,552.22	0.4%
VIC	371	12.1%	114,141,184.36	17.0%
WA	19	0.6%	4,548,565.73	0.7%
Total	3077	100.0%	670,614,769.69	100.0%

Geographic Region (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Metropolitan	2174	70.7%	505,280,225.28	75.3%
Non-metropolitan	903	29.3%	165,334,544.41	24.7%
Total	3077	100.0%	670,614,769.69	100.0%

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Geographic Distribution (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
SA - Metropolitan	1548	50.3%	314,739,912.22	46.9%
SA - Non metropolitan	634	20.6%	102,287,501.50	15.3%
NT - Metropolitan	234	7.6%	62,130,491.00	9.3%
NT - Non metropolitan	118	3.8%	29,303,006.63	4.4%
WA - Metropolitan	13	0.4%	3,081,555.46	0.5%
WA - Non metropolitan	6	0.2%	1,467,010.27	0.2%
VIC - Metropolitan	288	9.4%	95,239,013.82	14.2%
VIC - Non metropolitan	83	2.7%	18,902,170.54	2.8%
QLD - Metropolitan	35	1.1%	10,827,984.07	1.6%
QLD - Non metropolitan	39	1.3%	7,433,632.03	1.1%
NSW - Metropolitan	34	1.1%	12,990,873.89	1.9%
NSW - Non metropolitan	21	0.7%	5,414,576.30	0.8%
ACT - Metropolitan	13	0.4%	4,324,489.74	0.6%
ACT - Non metropolitan	0	0.0%	-	0.0%
TAS - Metropolitan	9	0.3%	1,945,905.08	0.3%
TAS - Non metropolitan	2	0.1%	526,647.14	0.1%
Total	3077	100.0%	670,614,769.69	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%	376,618.79	0.1%
2.50% to 3.00%	7	0.2%	1,633,789.38	0.2%
3.00% to 3.50%	1	0.0%	172,864.58	0.0%
3.50% to 4.00%	3	0.1%	950,296.81	0.1%
4.00% to 4.50%	9	0.3%	1,901,644.20	0.3%
4.50% to 5.00%	46	1.5%	12,271,467.31	1.8%
5.00% to 5.50%	32	1.0%	7,151,796.01	1.1%
5.50% to 6.00%	453	14.7%	122,808,001.32	18.3%
6.00% to 6.50%	1505	48.9%	373,288,757.73	55.7%
6.50% to 7.00%	407	13.2%	77,376,276.01	11.5%
7.00% to 7.50%	286	9.3%	45,156,876.56	6.7%
7.50% to 8.00%	133	4.3%	13,246,228.03	2.0%
8.00% +	192	6.2%	14,280,152.96	2.1%
Total	3077	100.0%	670,614,769.69	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	133	4.3%	36,424,691.34	5.4%
24 to 30 months	295	9.6%	80,490,827.16	12.0%
30 to 36 months	396	12.9%	110,230,035.68	16.4%
36 to 42 months	368	12.0%	82,451,420.27	12.3%
42 to 48 months	209	6.8%	47,280,636.95	7.1%
48 to 54 months	251	8.2%	51,385,481.48	7.7%
54 to 60 months	180	5.8%	35,711,232.20	5.3%
60 to 66 months	158	5.1%	32,267,338.80	4.8%
66 to 72 months	107	3.5%	23,794,013.48	3.5%
72+ months	980	31.8%	170,579,092.33	25.4%
Total	3077	100%	670,614,769.69	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%	16,930.79	0.0%
2 to 4 years	15	0.5%	576,776.58	0.1%
4 to 6 years	30	1.0%	1,531,499.34	0.2%
6 to 8 years	40	1.3%	2,462,868.85	0.4%
8 to 10 years	46	1.5%	3,301,298.12	0.5%
10 to 12 years	105	3.4%	9,581,492.28	1.4%
12 to 14 years	143	4.6%	14,714,853.85	2.2%
14 to 16 years	206	6.7%	27,396,353.39	4.1%
16 to 18 years	248	8.1%	34,009,360.77	5.1%
18 to 20 years	211	6.9%	40,134,826.95	6.0%
20 to 22 years	351	11.4%	73,540,676.37	11.0%
22 to 24 years	376	12.2%	95,255,302.30	14.2%
24 to 26 years	493	16.0%	123,681,274.04	18.4%
26 to 28 years	750	24.4%	225,071,137.42	33.6%
28 to 30 years	61	2.0%	19,340,118.64	2.9%
30+ years	0	0.0%	-	0.0%
Total	3077	100.0%	670,614,769.69	100.0%

Repayment Method (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Interest Only	77	2.5%	24,999,859.07	3.7%
Principal & Interest	3000	97.5%	645,614,910.62	96.3%
Total	3077	100.0%	670,614,769.69	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	20	0.6%	6,477,050.69	1.0%
12 to 24 months	23	0.7%	5,155,566.62	0.8%
24 to 36 months	26	0.8%	10,212,426.29	1.5%
36 to 48 months	8	0.3%	3,154,815.47	0.5%
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	3000	97.5%	645,614,910.62	96.3%
Total	3077	100.0%	670,614,769.69	100.0%

Interest Rate Type (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Fixed	262	8.5%	56,675,151.72	8.5%
Variable	2815	91.5%	613,939,617.97	91.5%
Total	3077	100.0%	670,614,769.69	100.0%

Remaining Fixed Period (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 to 6 months	62	2.0%	13,871,032.41	2.1%
6 to 12 months	24	0.8%	4,200,314.38	0.6%
12 to 24 months	111	3.6%	26,607,648.41	4.0%
24 to 36 months	42	1.4%	8,469,656.33	1.3%
36 to 48 months	18	0.6%	2,532,008.53	0.4%
48 to 60 months	5	0.2%	994,491.66	0.1%
60+ months	0	0.0%	-	0.0%
Variable	2815	91.5%	613,939,617.97	91.5%
Total	3077	100.0%	670,614,769.69	100.0%

Occupancy (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Owner Occupier	2547	82.8%	528,583,333.85	78.8%
Investment	530	17.2%	142,031,435.84	21.2%
Total	3077	100.0%	670,614,769.69	100.0%

Loan Documentation (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Full Documentation	3,077	100.0%	670,614,769.69	100.0%
Low Documentation	0	0.0%	-	0.0%
Total	3077	100.0%	670,614,769.69	100.0%

Mortgage Insurer (Unconsolidated)				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
QBE	633	20.6%	144,905,592.31	21.6%
Genworth	0	0.0%	-	0.0%
Uninsured	2444	79.4%	525,709,177.38	78.4%
Total	3077	100.0%	670,614,769.69	100.0%

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Arrears				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
0 days	3018	98.1%	655,248,737.98	97.7%
1 to 30 days	39	1.3%	9,316,990.81	1.4%
31 to 60 days	4	0.1%	1,014,884.74	0.2%
61 to 90 days	3	0.1%	661,958.98	0.1%
91+ days	13	0.4%	4,372,197.18	0.7%
Total	3077	100.0%	670,614,769.69	100.0%

Hardships				
	No. of Accounts	% by No. Accounts	Current Balance	% by Current Balance
Current hardships	19	0.6%	5,406,450.49	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	42,722,622.41	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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