

31 May 2024 – 30 June 2024

PRIVATE AND CONFIDENTIAL

We are pleased to deliver this monthly update covering the period 31 May 2024 to 30 June 2024 for the Oceana Australian Fixed Income Trust

OAFIT Fund Size and Return		Investment Return (% p.a.):		
Balance	Move. In Month	Quarter	Year To Date	Since Inception
1,110,435,433	12,392,027	14.45%	14.44%	14.43%

End of Reporting Period Funding Composition

Application of Funding	Amount	%
Principal Balance of Investments	984,311,662	87.55%
Cash Holdings	93,877,917	8.35%
Accrued Income ¹	46,094,837	4.10%
Total Loan Book	1,124,284,416	100.00%

Source of Funding	Amount	%	Average Maturity ²
OAFIT A Notes	853,548,930	77.13%	1.80
OAFIT B Notes	195,909,214	17.70%	2.04
OAFIT C Notes	50,718,796	4.58%	3.10
Other Subordinated Funding ³	6,430,000	0.58%	1.60
Total	1,106,606,940	100.00%	2.14

Investor Category	Amount	%
Institution	881,784,352	79.68%
High Net Worth	145,263,505	13.13%
Family Office	79,559,082	7.19%
Total	1,106,606,940	100.00%



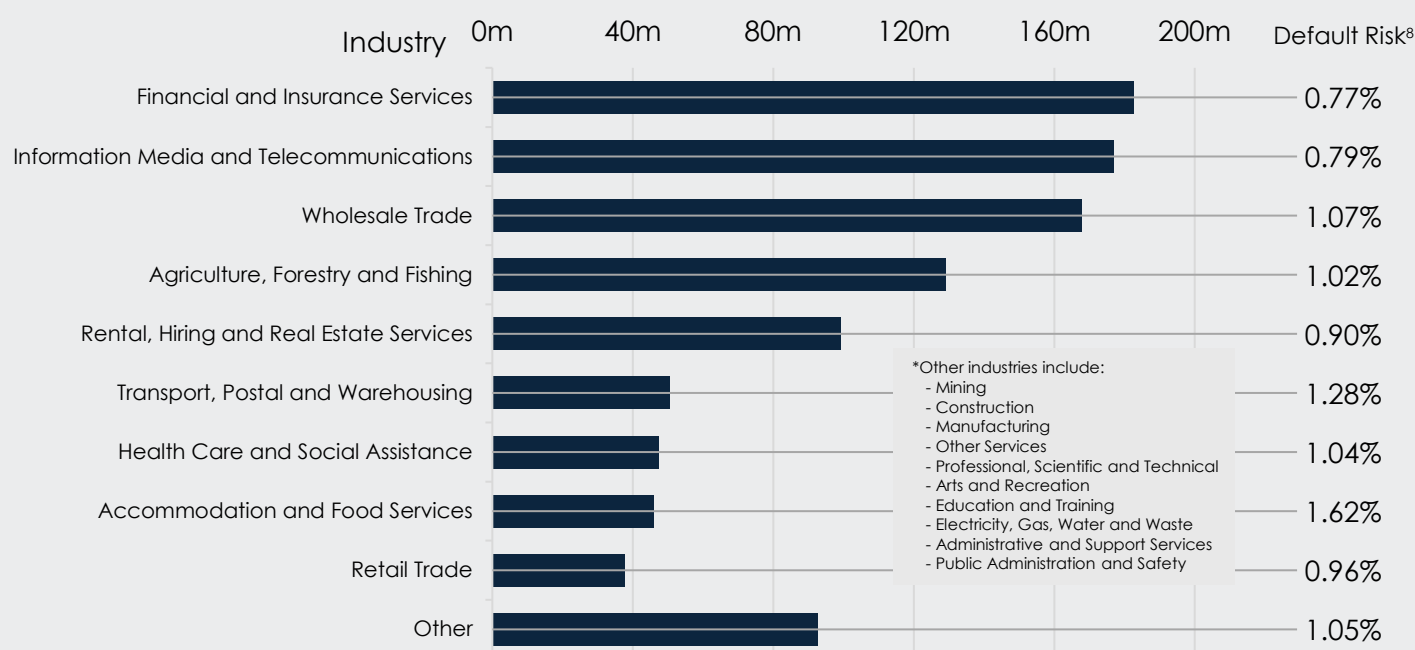
Loan Book Composition

	April 2024	May 2024	June 2024
Supplier Finance	368,334,348	375,737,669	382,573,927
Invoice Finance	401,200,665	409,906,100	420,875,631
Other Assets ⁴	374,598,236	331,734,385	320,834,858
SME Lending ⁵	17,626,375	17,502,347	18,435,489
Secured Lending ⁶	211,339,505	219,408,080	208,521,452
Cash	145,632,356	94,823,958	93,877,917
Total	1,144,133,249	1,117,378,154	1,124,284,416

Arrears

	April 2024	May 2024	June 2024
Current	0.34%	0.35%	0.47%
30 Days	0.14%	0.12%	0.10%
60 Days	0.09%	0.10%	0.08%
90 Days	0.07%	0.06%	0.04%
120 Days	0.08%	0.07%	0.05%
180+ Days	0.62%	0.66%	0.54%
Total Arrears ⁷	1.33%	1.35%	1.28%

Underlying Portfolio Holdings by Industry (based on ANZSIC industry codes)



Financial Covenant Tests⁹

a)	Outstanding Amount of A Class Notes <= value of Performing Assets	Pass
b)	Yield from Performing Assets => Interest Payment Obligations	Pass
c)	Value Arrears Assets < 15% of all Assets	Pass
d)	Value of Non-Recoverable Assets < 10% of all Assets	Pass
e)	Assets under Insurance Policy > A Class Notes outstanding	Pass
f)	Loss Reserve => 2 x Probable Loss	Pass

Footnotes

1. Interest and fees accrued on underlying assets. 2. The weighted average maturity calculated in years. 3. Included in the Insured Funding provided by parties other than OAFIT noteholders and which ranks behind obligations to OAFIT 4. Includes cash and other short term payment obligations approved under credit policy. 5. Any loan to an SME not categorised as either invoice or supplier finance and not covered under a trade credit insurance policy. 6. Short term corporate loans where we provide a financial solution for a specific purpose and take (often insured) physical security in support of our loan. 7. Arrears expressed as % end of period loan book balance. 8. Overall and weighted average Equifax risk weighting for industries and obligors. 9. Pursuant to Series Notice Schedule 1 clause 3.1