

We are pleased to deliver this monthly update covering the period 30 April 2024 to 31 May 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
1,098,043,406	(25,760,497)	14.57%	14.41%	14.43%

End of Reporting Period Funding Composition

Application of Funding	Amount	%
Principal Balance of Investments	976,752,621	87.41%
Cash Holdings	94,823,958	8.49%
Accrued Income ¹	45,801,575	4.10%
Total Loan Book	1,117,378,154	100.00%

Source of Funding	Amount	%	Average Maturity ²
OAFIT A Notes	861,074,433	78.28%	1.86
OAFIT B Notes	193,617,510	17.60%	2.05
OAFIT C Notes	38,852,923	3.53%	1.41
Other Subordinated Funding ³	6,430,000	0.58%	1.62
Total	1,099,974,867	100.00%	1.74

Investor Category	Amount	%
Institution	889,811,892	80.89%
High Net Worth	131,053,892	11.91%
Family Office	79,109,082	7.19%
Total	1,099,974,867	100.00%



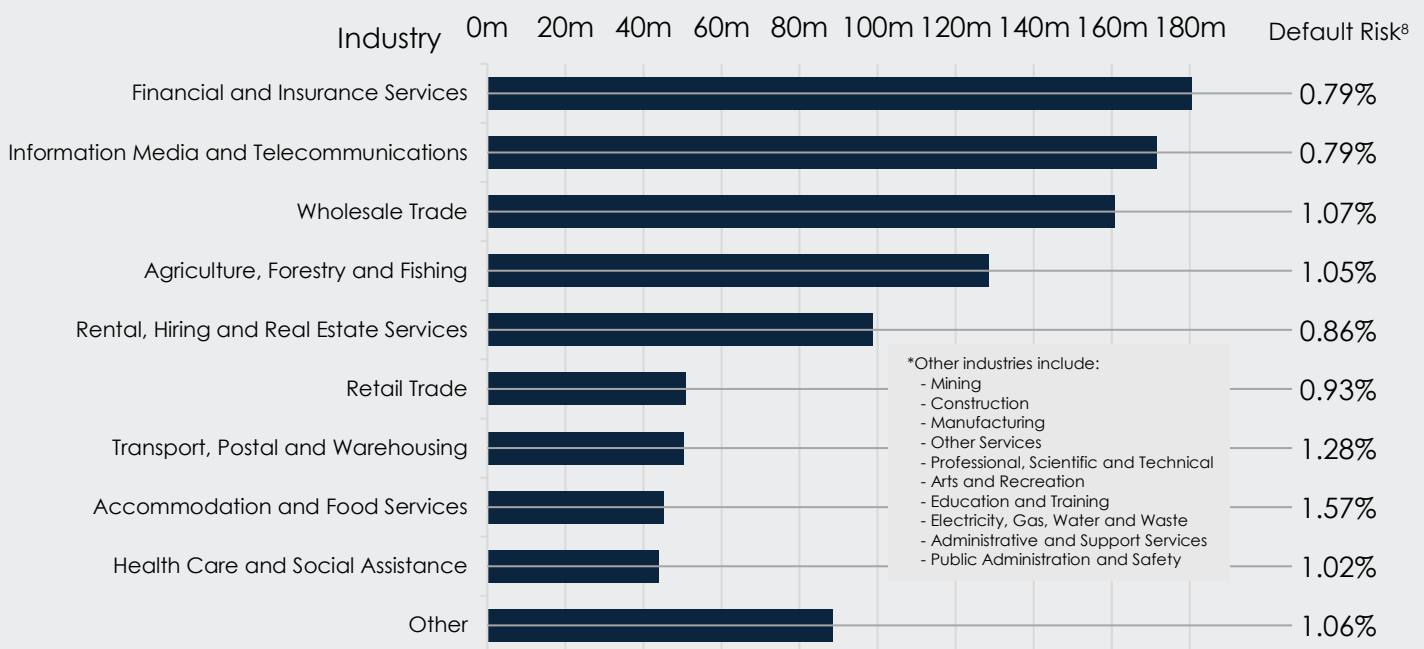
Loan Book Composition

	March 2024	April 2024	May 2024
Supplier Finance	363,637,089	368,334,348	375,737,669
Invoice Finance	395,064,220	401,200,665	409,906,100
Other Assets ⁴	397,440,278	374,598,236	331,734,385
SME Lending ⁵	17,496,294	17,626,375	17,502,347
Secured Lending ⁶	210,441,764	211,339,505	219,408,080
Cash	169,502,220	145,632,356	94,823,958
Total	1,156,141,588	1,144,133,249	1,117,378,154

Arrears

	March 2024	April 2024	May 2024
Current	0.35%	0.34%	0.35%
30 Days	0.11%	0.14%	0.12%
60 Days	0.08%	0.09%	0.10%
90 Days	0.08%	0.07%	0.06%
120 Days	0.09%	0.08%	0.07%
180+ Days	0.46%	0.62%	0.66%
Total Arrears ⁷	1.17%	1.33%	1.35%

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