

We are pleased to deliver this monthly update covering the period 31 March 2024 to 30 April 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
1,123,803,903	(11,052,872)	14.28%	14.39%	14.43%

End of Reporting Period Funding Composition

Application of Funding	Amount	%
Principal Balance of Investments	955,446,455	83.51%
Cash Holdings	145,632,356	12.73%
Accrued Income ¹	43,054,438	3.76%
Total Loan Book	1,144,133,249	100.00%

Source of Funding	Amount	%	Average Maturity ²
OAFIT A Notes	875,759,661	77.70%	1.86
OAFIT B Notes	199,151,053	17.67%	2.23
OAFIT C Notes	45,717,256	4.06%	1.66
Other Subordinated Funding ³	6,430,000	0.57%	1.63
Total	1,127,057,971	100.00%	1.84

Investor Category	Amount	%
Institution	890,438,129	79.01%
High Net Worth	156,010,760	13.84%
Family Office	80,609,082	7.15%
Total	1,127,057,971	100.00%



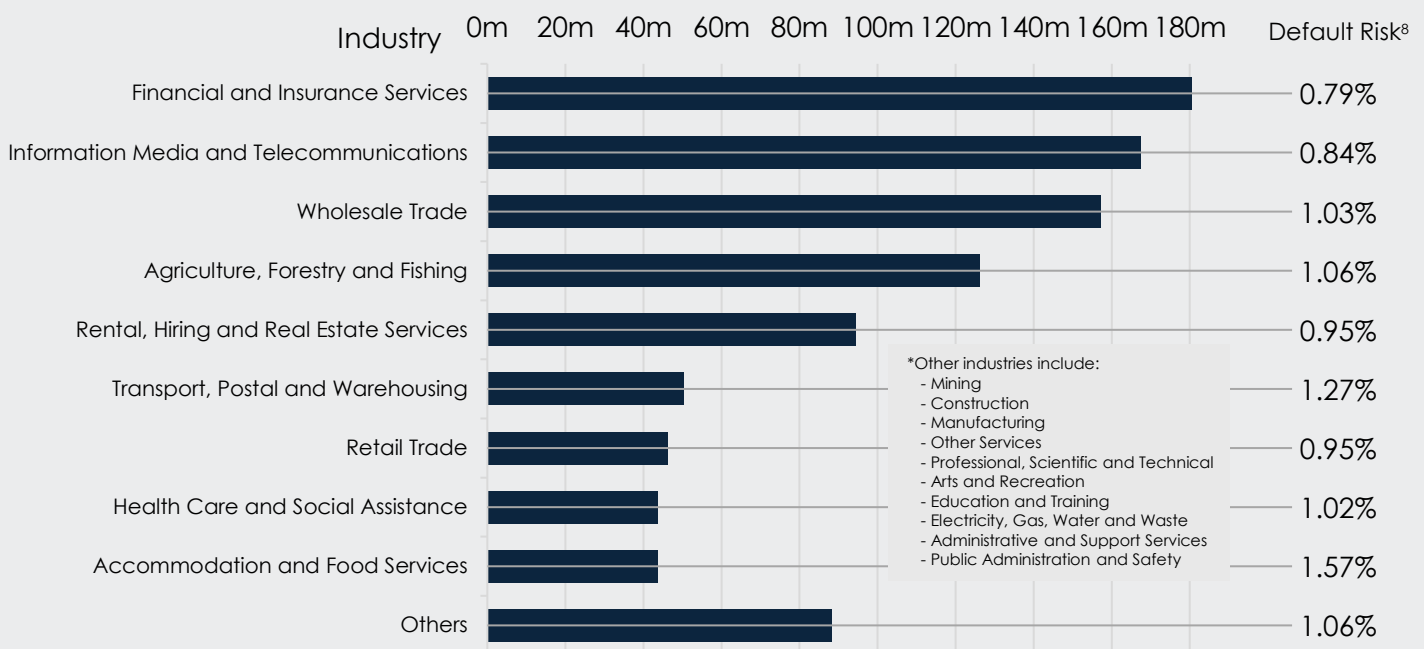
Loan Book Composition

	February 2024	March 2024	April 2024
Supplier Finance	356,148,911	363,637,089	368,334,348
Invoice Finance	387,872,763	395,064,220	401,200,665
Other Assets ⁴	364,299,200	397,440,278	374,598,236
SME Lending ⁵	17,321,239	17,496,294	17,626,375
Secured Lending ⁶	207,077,436	210,441,764	211,339,505
Cash	139,900,525	169,502,220	145,632,356
Total	1,108,320,874	1,156,141,588	1,144,133,249

Arrears

	February 2024	March 2024ss	April 2024
Current	0.41%	0.35%	0.34%
30 Days	0.14%	0.11%	0.14%
60 Days	0.09%	0.08%	0.09%
90 Days	0.11%	0.08%	0.07%
120 Days	0.08%	0.09%	0.08%
180+ Days	0.39%	0.46%	0.62%
Total Arrears ⁷	1.22%	1.17%	1.33%

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