

We are pleased to deliver this monthly update covering the period 31 December 2023 to 31 January 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
1,091,981,800	30,531,980	14.51%	14.24%	14.44%

End of Reporting Period Funding Composition

Application of Funding	Amount	%
Principal Balance of Investments	932,972,878	84.10%
Cash Holdings	134,910,195	12.16%
Accrued Income ¹	41,480,947	3.74%
Total Loan Book	1,109,364,020	100.00%

Source of Funding	Amount	%	Average Maturity ²
OAFIT A Notes	841,600,473	76.98%	2.01
OAFIT B Notes	196,377,402	17.96%	2.16
OAFIT C Notes	48,876,017	4.47%	1.53
Other Subordinated Funding ³	6,430,000	0.59%	1.65
Total	1,093,283,892	100.00%	1.84

Investor Category	Amount	%
Institution	816,588,668	74.69%
High Net Worth	187,586,142	17.16%
Family Office	89,109,082	8.15%
Total	1,093,283,892	100.00%



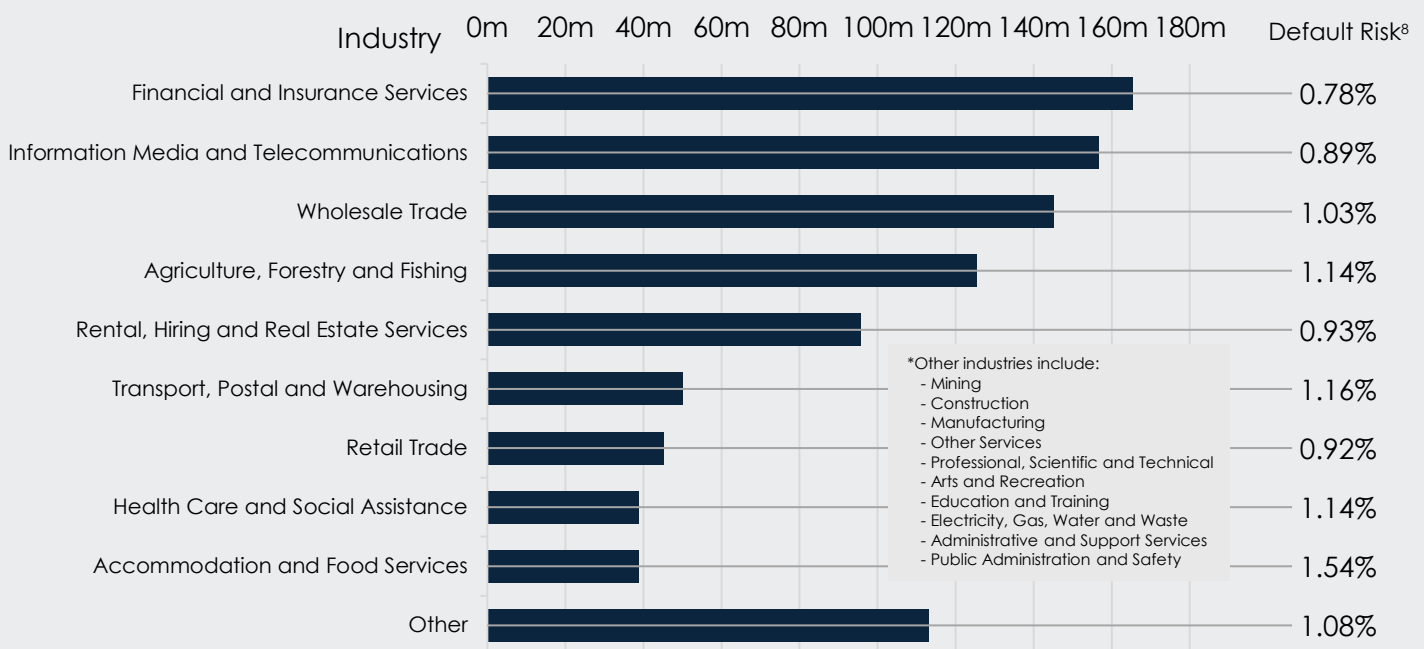
Loan Book Composition

	November 2023	December 2023	January 2024
Supplier Finance	341,890,883	354,887,950	364,126,968
Invoice Finance	366,564,566	377,255,996	384,449,615
Other Assets ⁴	277,685,265	346,554,962	360,787,436
SME Lending ⁵	18,127,542	18,734,407	17,377,964
Secured Lending ⁶	212,377,324	213,570,691	208,499,278
Cash	47,180,398	114,249,863	134,910,195
Total	986,140,713	1,078,698,908	1,109,364,020

Arrears

	November 2023	December 2023	January 2024
Current	0.38%	0.36%	0.46%
30 Days	0.14%	0.15%	0.15%
60 Days	0.12%	0.12%	0.14%
90 Days	0.10%	0.13%	0.12%
120 Days	0.12%	0.08%	0.13%
180+ Days	0.58%	0.52%	0.35%
Total Arrears ⁷	1.43%	1.36%	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