



We are pleased to deliver this monthly update covering the period 30 November 2023 to 31 December 2023 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
1,061,449,820	91,951,351	14.48%	14.20%	14.43%

End of Reporting Period Funding Composition

Application of Funding	Amount	%
Principal Balance of Investments	924,962,546	85.75%
Cash Holdings	114,249,863	10.59%
Accrued Income ¹	39,486,499	3.66%
Total Loan Book	1,078,698,908	100.00%

Source of Funding	Amount	%	Average Maturity ²
OAFIT A Notes	809,133,200	76.13%	2.02
OAFIT B Notes	198,488,495	18.68%	2.18
OAFIT C Notes	48,737,608	4.59%	1.54
Other Subordinated Funding ³	6,430,000	0.61%	1.67
Total	1,062,789,303	100.00%	1.85

Investor Category	Amount	%
Institution	784,020,609	73.77%
High Net Worth	189,659,612	17.85%
Family Office	89,109,082	8.38%
Total	1,062,789,303	100.00%



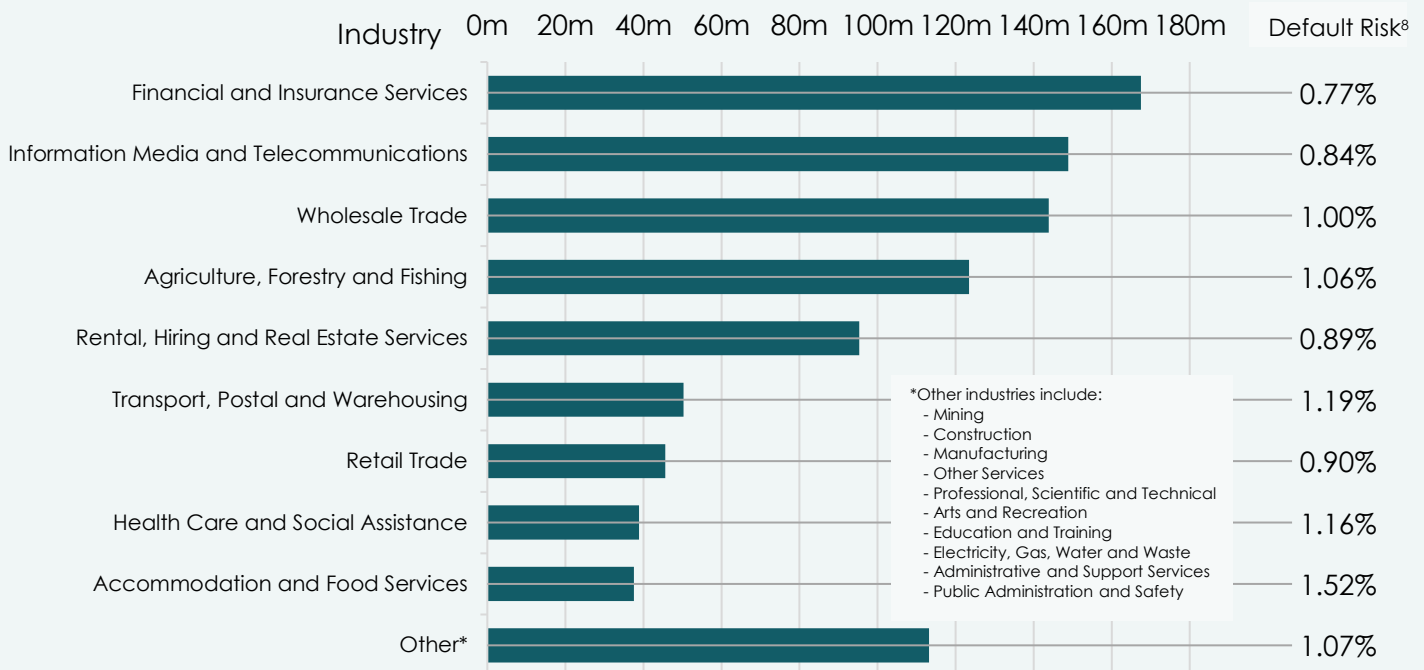
Loan Book Composition

	October 2023	November 2023	December 2023
Supplier Finance	338,036,199	341,890,883	354,887,950
Invoice Finance	358,833,303	366,564,566	377,255,996
Other Assets ⁴	280,331,164	277,685,265	346,554,962
SME Lending ⁵	17,931,837	18,127,542	18,734,407
Secured Lending ⁶	210,093,959	212,377,324	213,570,691
Cash	52,305,369	47,180,398	114,249,863
Total	977,200,666	986,140,713	1,078,698,908

Arrears

	October 2023	November 2023	December 2023
Current	0.40%	0.38%	0.36%
30 Days	0.18%	0.14%	0.15%
60 Days	0.12%	0.12%	0.12%
90 Days	0.13%	0.10%	0.13%
120 Days	0.11%	0.12%	0.08%
180+ Days	0.56%	0.58%	0.52%
Total Arrears ⁷	1.49%	1.43%	1.36%

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