



30 April 2023 – 31 May 2023

We are pleased to deliver this monthly update covering the period 30 April 2023 to 31 May 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
871,524,208	15,385,289	14.19%	14.02%	14.44%

End of Reporting Period Funding Composition

Application of Funding	Amount	%
Principal Balance of Investments	804,622,912	91.05%
Cash Holdings	41,633,636	4.71%
Accrued Income ¹	37,491,261	4.24%
Total Loan Book	883,747,809	100.00%

Source of Funding	Amount	%	Average Maturity ²
OAFIT A Notes	638,489,804	73.29%	1.57
OAFIT B Notes	174,718,622	20.06%	1.73
OAFIT C Notes	51,499,953	5.91%	1.44
Other Subordinated Funding ³	6,430,000	0.74%	1.79
Total	871,138,379	100.00%	1.63

Investor Category	Amount	%
Institution	637,644,338	73.20%
High Net Worth	147,565,953	16.94%
Family Office	85,928,088	9.86%
Total	871,138,379	100.00%



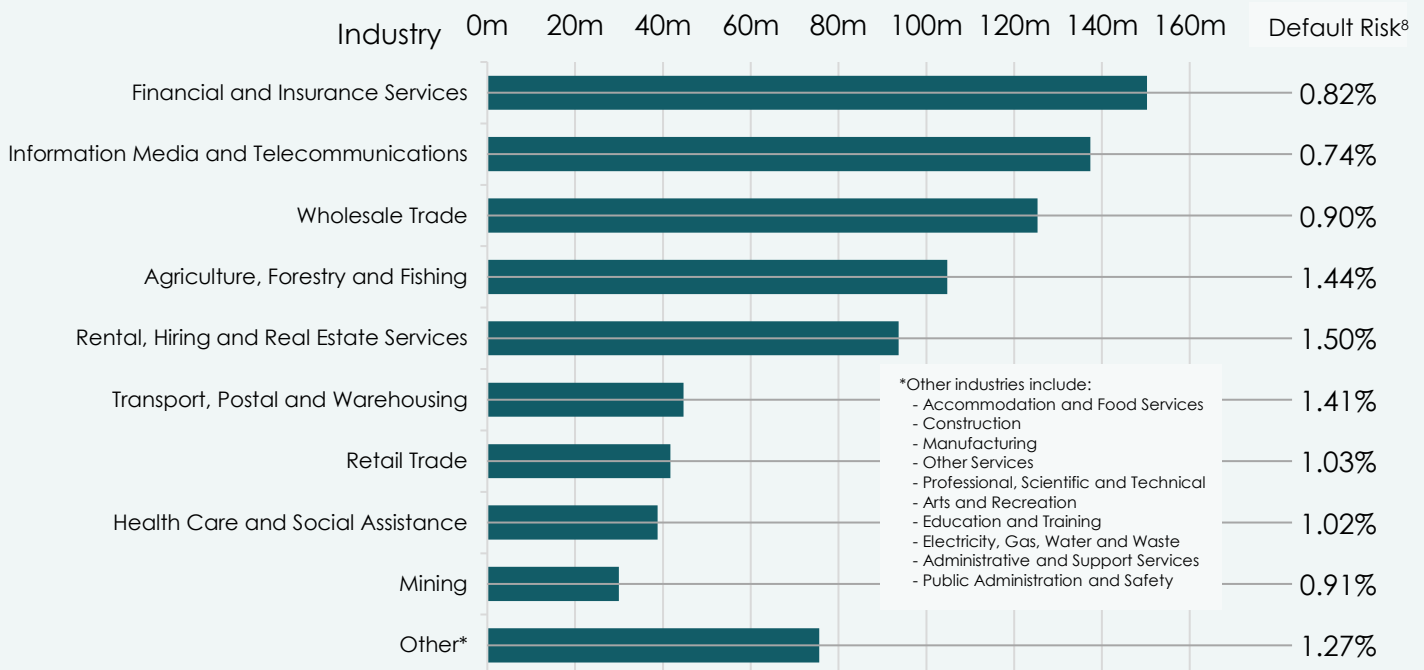
Loan Book Composition

	March 2023	April 2023	May 2023
Supplier Finance	295,323,646	301,290,902	311,091,491
Invoice Finance	315,300,843	319,544,031	326,012,874
Other Assets ⁴	255,306,595	248,853,066	246,643,444
SME Lending ⁵	18,342,730	18,583,842	18,866,944
Secured Lending ⁶	181,855,372	185,065,935	186,142,864
Cash	55,108,493	45,203,288	41,633,636
Total	865,931,084	869,687,998	883,747,809

Arrears

	March 2023	April 2023	May 2023
Current	0.11%	0.15%	0.13%
30 Days	0.10%	0.11%	0.16%
60 Days	0.08%	0.08%	0.10%
90 Days	0.11%	0.06%	0.08%
120 Days	0.16%	0.18%	0.13%
180+ Days	1.10%	1.14%	1.13%
Total Arrears ⁷	1.66%	1.71%	1.73%

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