



30 April 2022 – 31 May 2022

We are pleased to deliver this monthly update covering the period 30 April 2022 to 31 May 2022 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
738,210,065	18,215,307	14.49%	14.74%	14.50%

End of Reporting Period Funding Composition

Application of Funding	Amount	%
Principal Balance of Investments	599,566,171	80.35%
Cash Holdings	128,145,028	17.17%
Accrued Income ¹	18,441,231	2.47%
Total Loan Book	746,152,430	100.00%

Source of Funding	Amount	%	Average Maturity ²
OAFIT A Notes	558,261,286	75.54%	2.05
OAFIT B Notes	131,477,534	17.79%	1.76
OAFIT C Notes	42,814,418	5.79%	1.84
Other Subordinated Funding ³	6,430,000	0.87%	1.78
Total	738,983,238	100.00%	1.98

Investor Category	Amount	%
Institution	509,053,772	68.89%
High Net Worth	130,301,340	17.63%
Family Office	99,628,127	13.48%
Total	738,983,238	100.00%



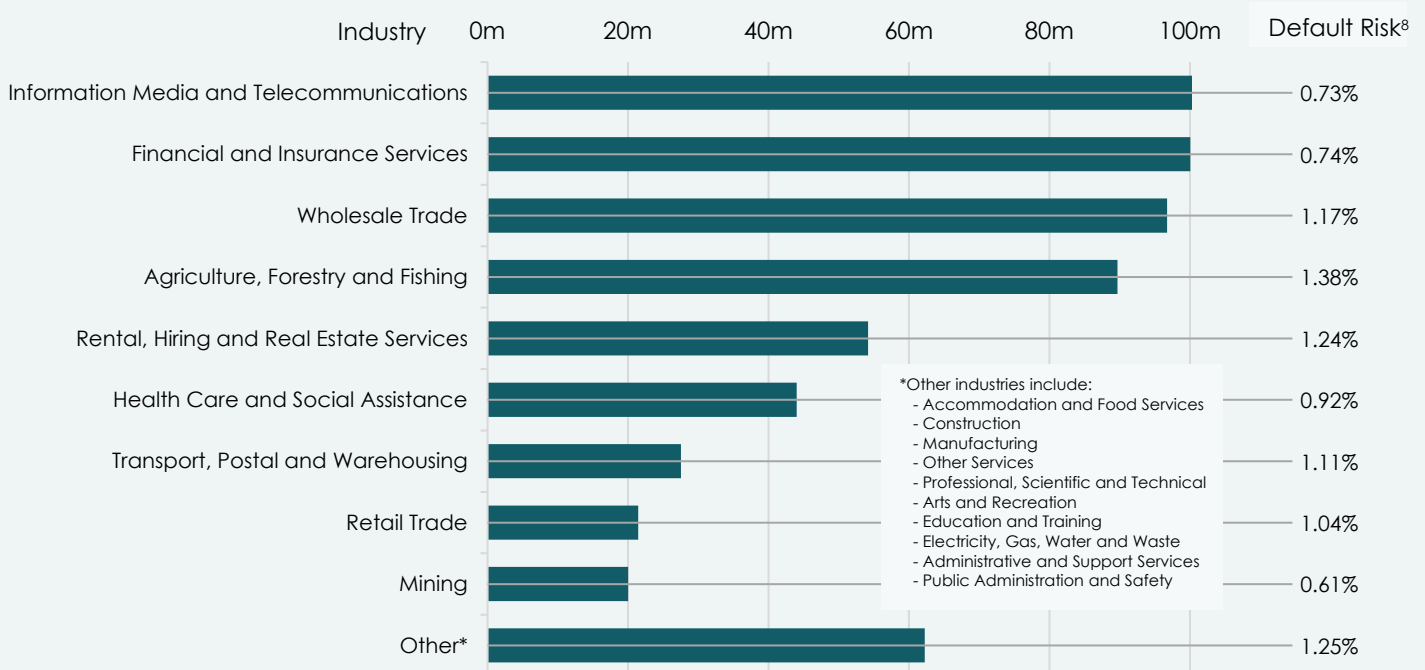
Loan Book Composition

	March 2022	April 2022	May 2022
Supplier Finance	220,690,305	223,399,662	227,940,529
Invoice Finance	238,362,150	242,141,306	246,118,736
Other Assets ⁴	237,303,655	262,142,598	272,093,165
SME Lending ⁵	18,429,198	18,084,590	17,720,871
Secured Lending ⁶	117,937,968	118,044,056	126,227,266
Cash	100,936,489	126,013,952	128,145,028
Total	696,356,110	727,683,566	746,152,430

Arrears

	March 2022	April 2022	May 2022
Current	0.11%	0.15%	0.09%
30 Days	0.14%	0.16%	0.08%
60 Days	0.13%	0.11%	0.08%
90 Days	0.07%	0.08%	0.08%
120 Days	0.08%	0.10%	0.10%
180+ Days	1.16%	1.11%	1.13%
Total Arrears ⁷	1.69%	1.72%	1.56%

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)	Assets under Insurance Policy > A Class Notes outstanding	Pass
e)	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