

PRIVATE AND CONFIDENTIAL

We are pleased to deliver this monthly update covering the period 31 October 2024 to 30 November 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
1,223,573,051	19,953,753	14.53%	14.55%	14.44%

End of Reporting Period Funding Composition

Application of Funding	Amount	%
Principal Balance of Investments	1,098,708,939	88.67%
Cash Holdings	98,188,458	7.92%
Accrued Income ¹	42,162,682	3.40%
Total Loan Book	1,239,060,080	100.00%

Source of Funding	Amount	%	Average Maturity ²
OAFIT A Notes	892,802,576	73.22%	1.64
OAFIT B Notes	256,154,053	21.01%	1.72
OAFIT C Notes	63,914,587	5.24%	3.45
Other Subordinated Funding ³	6,430,000	0.53%	1.55
Total	1,219,301,217	100.00%	2.09

Investor Category	Amount	%
Institution	1,019,923,800	83.65%
High Net Worth	165,318,334	13.56%
Family Office	34,059,082	2.79%
Total	1,219,301,217	100.00%



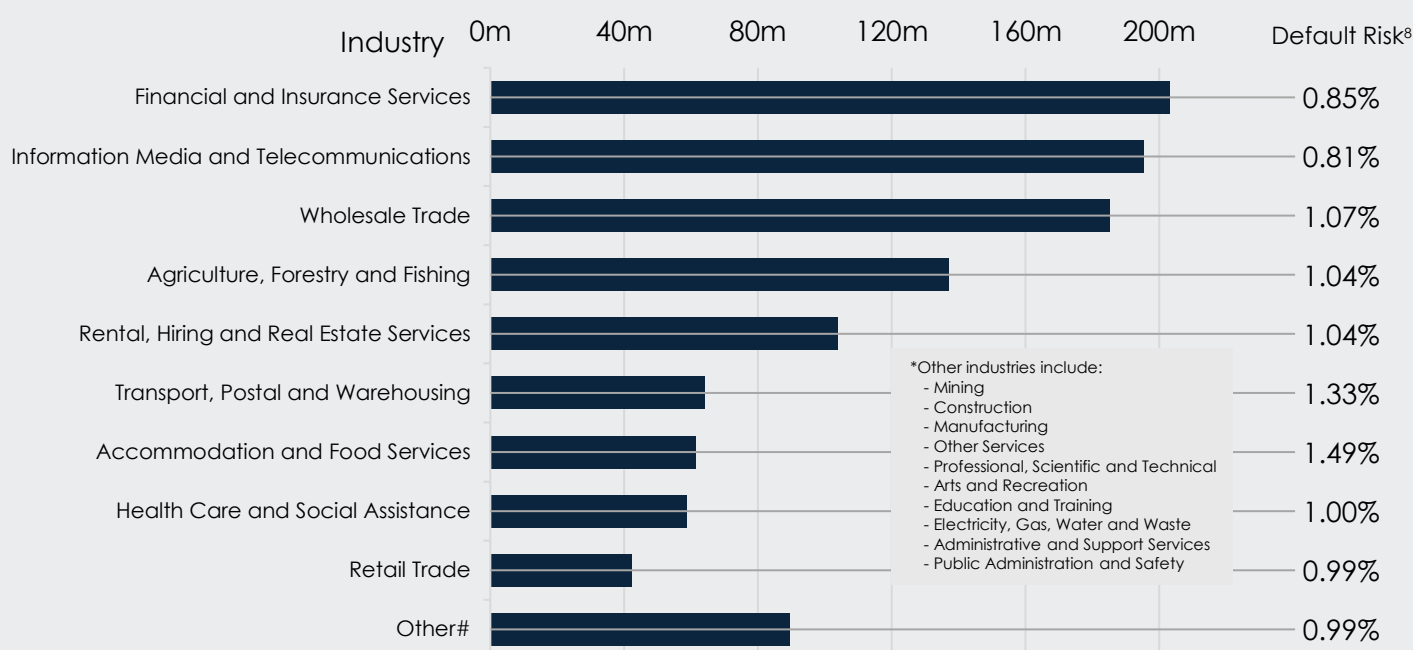
Loan Book Composition

	September 2024	October 2024	November 2024
Supplier Finance	402,893,724	413,210,356	419,740,465
Invoice Finance	439,598,141	450,017,248	456,827,376
Other Assets ⁴	312,454,765	355,898,621	362,492,239
SME Lending ⁵	17,425,379	17,078,408	16,121,262
Secured Lending ⁶	251,006,015	242,046,709	248,182,519
Cash	44,023,371	96,773,504	98,188,458
Total	1,154,946,630	1,219,126,224	1,239,060,080

Arrears

	September 2024	October 2024	November 2024
Current	0.24%	0.26%	0.24%
30 Days	0.08%	0.05%	0.15%
60 Days	0.03%	0.06%	0.05%
90 Days	0.05%	0.03%	0.05%
120 Days	0.05%	0.03%	0.03%
180+ Days	0.52%	0.62%	0.50%
Total Arrears ⁷	0.97%	1.06%	1.02%

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