

S K Y R I N G



# Skyring Income Funds

Investor Update

July 2025

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July 2025

### Skyring Asset Management

At Skyring, we believe strongly in working side by side with our investors and borrowers, helping both achieve the best results possible. As a boutique, unlisted company, we are directly accountable to you for results and returns. At Skyring, we remain committed to offering competitive distribution rates and preserving wealth for our investors.

### Skyring Income Funds

**Skyring Fixed Income Fund** and **Skyring Platinum Fixed Income Fund** were established to provide investors an opportunity to partner with an experienced, proven fixed income manager, and to participate in quality investment opportunities throughout Australia fulfilling an income solution for investor's portfolios.

### Latest News:

We're proud to announce that Skyring has been named as a finalist in the 2025 Australian Wealth Management Awards. We have been recognised in the following three categories:

- Best Fund Manager – **Fixed Income**
- Best Fund Manager – **Private Credit**
- Best Fund Manager – **Property**



Now in its second year, the Australian Wealth Management Awards celebrates the best-performing professionals and organisations across Australia's wealth and investment sector. The 2025 black-tie gala event will be held on Friday, 22 August at the Sofitel Wentworth in Sydney.

Maja Garaca Djurdjevic, Managing Editor at Wealth Management, says, *"Congratulations to all the finalists in the Australian Wealth Management Awards 2025. Being recognised among the best in the industry is a real achievement and shows the hard work and dedication everyone brings to their clients and the profession. I'm looking forward to celebrating with everyone at the gala in August."*

The finalist list, was announced on Monday, 7 July 2025 and features 190 high-achieving professionals and businesses across 37 categories.

This recognition reflects our ongoing commitment to delivering strong, income-focused investment outcomes through disciplined processes and a clear focus on capital preservation. In a year shaped by economic change and increased demand for stable income options, these nominations highlight the role we continue to play in supporting investor confidence.

As we begin the new financial year, we thank our investors, advisors, and partners for your continued trust. We are honoured by this recognition and these nominations affirm the strength of our approach and our focus on helping Australians access quality income investment opportunities in a transparent and dependable way. We extend our congratulations to all finalists and look forward to celebrating the success and innovation within Australia's wealth management community.

### How to Apply:

#### Over the Phone

Call our Investor Relations Team on 1300 73 72 74 for help with your application.



#### Online

Complete an application online in just 10 minutes, available 24/7 at [www.skyring.com.au](http://www.skyring.com.au).



#### Manual

Complete a written application form and send it with certified ID by post to PO Box 615 KENMORE QLD 4069 or by email to [investor@skyring.com.au](mailto:investor@skyring.com.au).





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## Australian Market Overview:

### RBA & Interest Rate

Despite expectations of a rate cut, the Reserve Bank of Australia held the cash rate steady at 3.85% at its July meeting. The Board noted that recent inflation data has been broadly in line with its forecasts and chose to wait for further information before adjusting policy. The upcoming quarterly CPI and labour market figures will be key to confirming whether inflation remains on track to return sustainably to the 2 to 3 percent target range. The decision was passed with a 6 to 3 majority and reflects the RBA's ongoing cautious, data-driven approach.

### Economic Growth

Private domestic demand appears to be recovering gradually, supported by an improvement in real household incomes and a slight easing in financial stress indicators. However, the broader recovery remains uneven. Some sectors continue to report weak demand and limited pricing power, suggesting that business conditions remain challenging in parts of the economy.

### Labour Market & Inflation

Inflation has moderated significantly from its peak in 2022. In the March quarter, headline inflation sat at the midpoint of the RBA's target range, while trimmed mean inflation was recorded at 2.9 percent. Wage growth has slowed modestly, but productivity growth remains weak, contributing to ongoing concerns around high unit labour costs. The labour market remains tight, with many employers still reporting difficulty sourcing skilled workers.

### Outlook

The RBA stated that monetary policy remains well positioned to respond if domestic or international risks emerge. However, with inflation easing and the economy evolving broadly in line with expectations, the Board has opted to wait for more clarity before making further adjustments. The focus remains on achieving its dual mandate of price stability and full employment, with decisions to be guided by incoming data over the months ahead.

### Skyring Update

With the new financial year underway, we remain focused on navigating changing market conditions with a disciplined approach. Inflation has eased and interest rates may be nearing a turning point, but economic uncertainty continues both globally and domestically. At Skyring, our priority is delivering consistent income and preserving capital through transparent, risk-aware strategies. Now may be a good time to revisit your financial goals for the year ahead. If you're considering investing or adding to your current account, our investor relations team is here to help.



## Global Market Overview:

### Global Trade Risks:

Trade tensions remain a key source of uncertainty, especially with the recent reintroduction of tariffs in the United States and ongoing negotiations with major trading partners. These trade policies continue to impact global supply chains and business confidence, contributing to cautious spending and investment decisions worldwide.

### Inflation and Monetary Policy:

Inflationary pressures have eased in many regions, but central banks are maintaining a cautious stance. The pace of interest rate cuts has slowed as policymakers carefully monitor economic data to balance support for growth with the need to keep inflation near target levels.

### Economic Growth and Market Sentiment:

Global growth prospects remain mixed. While some major economies have seen stabilisation in activity, others face ongoing challenges from high government debt and geopolitical risks. Financial markets have become more stable recently, but investor sentiment remains sensitive to economic data and policy developments.

### Outlook:

Overall, global economies are navigating a complex environment with elevated uncertainty. Central banks are expected to continue their data-dependent approach, managing risks to inflation and growth. Although the risk of a sharp global slowdown has diminished, recovery is likely to be uneven and contingent on progress in trade negotiations and broader geopolitical stability.

*Source: RBA, Westpac, ABS, US Treasury,*

## Market Forecasts

Economic Forecasts	2024	2025	2026
GDP (year average annual growth %)	1.0	1.6	2.1
CPI Headline (year-ended, annual %)	2.4	3.4	2.6
Unemployment Rate (year-ended, %)	4.0	4.4	4.5
RBA Cash Rate (assumptions, %)	4.3	3.0	3.2
\$AUD/USD cents	0.64	0.68	0.71

*Source: Westpac as at 17/07/2025*





## Annual Tax Statements

Annual tax statements for 2024-25 financial year will be **available by 31 July** via the **Investor Portal**. To access your statement, please log in at [portal.skyring.com.au](https://portal.skyring.com.au). Statements will also be emailed to your registered address. If you have any issues accessing your statement, please contact our Investor Relations team for assistance on 1300 73 72 74 or [investor@skyring.com.au](mailto:investor@skyring.com.au).

## Our Fund Performance:

### Skyring Fixed Income Fund

As at 30 June 2025, the **Skyring Fixed Income Fund** officially surpassed the \$100 million Funds Under Management (FUM) mark – a significant milestone and achievement for the Fund! This is a strong reflection of investor confidence and continued demand. We would like to thank all our investors and partners for helping us reach this important point in our journey. This milestone represents an approximate 53% increase in growth year-on-year from June 2024 (\$65.55 million), with consistent inflows and increasing investor participation. Since inception, the Fund has remained focused on capital stability, regular income, and transparent investment opportunities – values that continue to resonate with investors across Australia. Month-on-month, FUM grew by approximately 2.7% compared to May 2025 (\$97.5 million), indicating steady inflows and investor interest. Registered investors grew by approximately 27.5% year-on-year, highlighting the Fund's growing appeal and trust within the investment community.

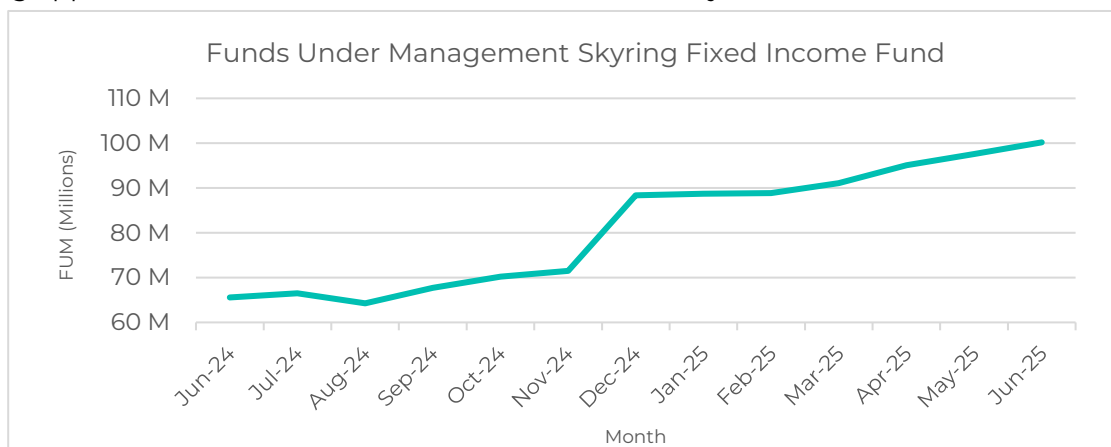


Figure 1: Monthly growth in Funds Under Management for the Skyring Fixed Income Fund from June 2024 to June 2025. FUM increased from \$64.18 million to \$97.55 million over the year-on-year period.



# Skyring Income Funds

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## Our Fund Performance: Skyring Platinum Fixed Income Fund

The **Skyring Platinum Fixed Income Fund** closed the financial year on a strong note, reaching \$11.16 million in Funds Under Management (FUM) as at 30 June 2025. This represents a 70.3% increase year-on-year, up from \$6.55 million at the same time last year, and a 1.02% increase month-on-month from May 2025 (\$11.05 million). This steady growth in FUM reflects continued investor confidence in the Fund's focus on capital preservation and consistent monthly income. Over the year, there was a 58.4% increase in registered investors in comparison to June 2024. The Fund remains well diversified across its investment classes, with the majority of FUM allocated to the 12-month and 24-month class. As at 30 June 2025, approximately 45% of the Fund's total assets are held in the 12-month term (T12) class, with a further 33% allocated to the 24-month term (T24) class. The 36-month term (T36) class represents around 12% of the Fund, while the remaining 10% is held in the ORD class. This allocation reflects investor preference for short- to medium-term income opportunities, aligning with the Fund's focus on providing stable, consistent returns across a range of defined investment terms.

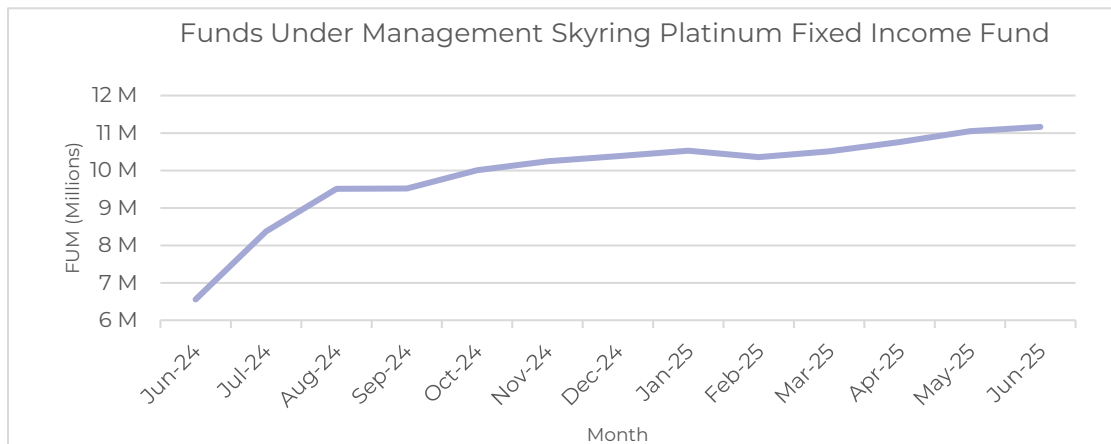


Figure 2: Monthly growth in Funds Under Management (FUM) for the Skyring Platinum Fixed Income Fund from June 2024 to June 2025. FUM increased from \$6.55 million to \$11.16 million over the year-on-year period.

For more details on the Skyring Income Funds performance, refer to the fact sheets on the following pages.



# Skyring Fixed Income Fund

## Skyring Fixed Income Fund:

Fund Name	Skyring Fixed Income Fund (ARSN 622 775 464)
Structure	Registered Managed Investment Scheme
Responsible Entity Manager	Skyring Asset Management Limited (ACN 156 533 041) (AFSL 422902)
Commenced	March 2018

## Fund Information

Indicative Distribution Rate	6.55% p.a. <sup>^</sup>	Minimum initial holding period	3 months
Unit Price	\$1.00	Application/Exit Fees	Nil
Minimum Initial Investment	\$1,000	Withdrawal Frequency	Quarterly
Distribution Frequency	Monthly	Management Fee	0.77% p.a.

[PDS Download](#)
[TMD Download](#)
<sup>^</sup>The variable rates of return are as at 1 July 2025.

## Investment Features

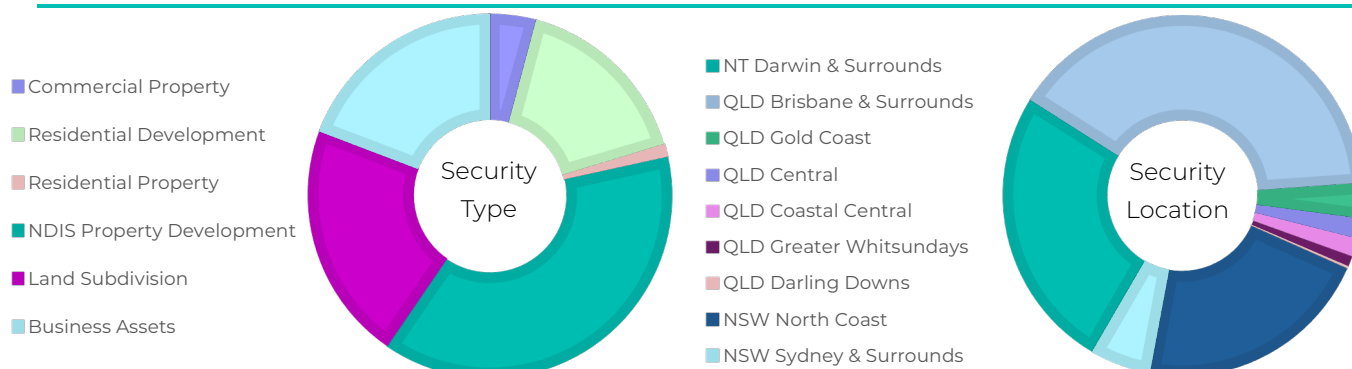
Investor Return	The current indicative distribution rate on offer to investors as at 1 July 2025 is 6.55% p.a. <sup>^</sup> The investor return of Skyring Fixed Income Fund is variable and can change from time to time.
Investment Term	A minimum investment term of 3 months. Withdrawals require 60 days written valid notice lodged prior to the end of the quarter to be eligible to participate in a quarterly Withdrawal Offer. <sup>#</sup>
Loan to Value Ratios (LVR's)	As at 30 June 2025 weighted average LVR 59.67%
Security Type	Registered first ranking mortgage
Valuations	Conducted by an independent valuer
Reliability	Interest distributions are paid monthly, with all investor distributions paid in full to date.
Compliance	Six-monthly financial audits and an annual compliance audit by registered auditors plus ongoing oversight by the internal Compliance Committee to ensure we comply with the provisions of the Corporations Act, ASIC policies and the Constitution.
Custodian	Certane CT Pty Ltd (ACN 106 424 088 AFSL 258829) (MSC Certane)
Website	<a href="https://skyring.com.au/fixed-income-fund-io/">https://skyring.com.au/fixed-income-fund-io/</a>

## Key Metrics\*

Weighted Average LVR	59.67%
No. of loans invested in	26
Average loan value	\$4,162,478
Average loan duration	19 months
Funds under Management	\$100,180,537

\*As at June 30 2025

## Portfolio Analysis\*





# Skyring Platinum Fixed Income Fund

## Skyring Platinum Fixed Income Fund:

Fund Name	Skyring Platinum Fixed Income Fund (ARSN 646 317 982)
Structure	Registered Managed Investment Scheme
Responsible Entity Manager	Skyring Asset Management Limited (ACN 156 533 041) (AFSL 422902)
Commenced	February 2021

## Fund Information

<b>T12 Class Units</b>		<b>T12 Class Units</b>	
Indicative Distribution Rate	8.15% p.a. <sup>^</sup>	Minimum Investment Period	12 months
<b>T24 Class Units</b>		<b>T24 Class Units</b>	
Indicative Distribution Rate	8.25% p.a. <sup>^</sup>	Minimum Investment Period	24 months
<b>T36 Class Units</b>		<b>T36 Class Units</b>	
Minimum Investment Period	8.05% p.a. <sup>^</sup>	Minimum Investment Period	36 months
Unit Price	\$1.00	Application/Exit Fees	Nil
Minimum Initial Investment	\$1,000	Withdrawal Frequency	Quarterly
Distribution Frequency	Monthly	Management Fee	0.85% p.a.

[PDS Download](#)
[TMD Download](#)
<sup>^</sup>The variable rates of return are as at 1 July 2025.

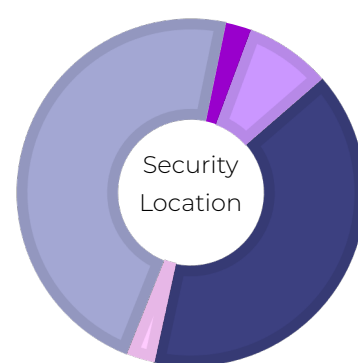
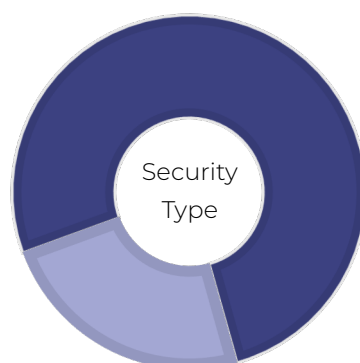
## Investment Features

Investor Return	The current indicative distribution rate on offer to investors as at 1 June 2025 is 8.15% p.a. <sup>^</sup> (T12 class units), 8.25% p.a. <sup>^</sup> (T24 class units) or 8.05% p.a. <sup>^</sup> (T36 class units). The investor return of Skyring Platinum Fixed Income Fund is variable and can change from time to time.
Investment Term	A fixed term investment of 12 months, 24 months and 36 months terms. Withdrawals require a written valid notice lodged 60 days prior to the end of the quarter to be eligible to participate in a quarterly Withdrawal Offer.
Loan to Value Ratios (LVR's)	As at 30 June 2025 weighted average LVR 64.83%.
Security Type	Registered first or subsequent ranking mortgage
Valuations	Conducted by an independent valuer
Reliability	Interest distributions are paid monthly, with all investor distributions paid in full to date.
Compliance	Six-monthly financial audits and an annual compliance audit by registered auditors plus ongoing oversight by the internal Compliance Committee to ensure we comply with the provisions of the Corporations Act, ASIC policies and the Constitution.
Custodian	Certane CT Pty Ltd (ACN 106 424 088 AFSL 258829) (MSC Certane)
Website	<a href="https://skyring.com.au/platinum-fixed-income-fund-io">https://skyring.com.au/platinum-fixed-income-fund-io</a>

## Key Metrics\*

Weighted Average LVR	64.83%
No. of loans invested in	9
Average loan value	\$1,049,169
Average loan duration	14 months
Funds under Management	\$11,162,299

## Portfolio Analysis\*



\*As at June 30 2025

■ Residential Development  
■ NDIS Property Development

■ QLD Brisbane & Surrounds  
■ QLD Greater Whitsundays  
■ QLD Central  
■ NSW Sydney & Surrounds  
■ SA Murray-Darling Basin



# SKYRING

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### Important Information

The variable rates of return are as at 1 July 2025.

By reading this investor update, you agree that this information is of a general nature only and has not taken into account your particular circumstances.

This investor update does not constitute financial advice.

It is also not comprehensive as it is intended to be an overview only, providing a summary of points usually of interest to investors.

You should consider whether the investments are suitable for you or seek personal advice from a licensed financial planner before making an investment decision.

^Past performance is not a reliable indicator of future performance. The rates of return from the Fund are not guaranteed. An investment in the Fund is not a bank deposit and is subject to investment risk, including the loss of capital invested.

This rate of return is subject to the performance of our related entity, Skyring Capital Pty Ltd and and/or Skyring Securities Pty Ltd.

\*Before investing refer to the PDS and TMD available at [www.skyring.com.au](http://www.skyring.com.au) and consider if the Funds are appropriate for you.

TMD and PDS for this product are available from our website or request a copy by contacting us on 1300 73 72 74 or request one from your Financial Advisor. Investments may only be made by completing the application form attached to the Product Disclosure Statement or via our online application service.

Skyring Asset Management Limited ACN 156 533 041 holds Australian Financial Services License (AFSL) 422902. Skyring has registered the Skyring Fixed Income Fund ARSN 622 775 464 with the Australian Securities and Investments Commission (ASIC). Skyring Asset Management Limited ACN 156 533 041 AFSL 422902 is the issuer and manager of the Skyring Fixed Income Fund ARSN 622 775 464. SKYRING has registered the Skyring Platinum Fixed Income Fund ARSN 646 317 982 with the Australian Securities and Investments Commission (ASIC). Skyring Asset Management Limited ACN 156 533 041 AFSL 422902 is the issuer and manager of the Skyring Platinum Fixed Income Fund ARSN 646 317 982.

#Withdrawal rights are subject to liquidity and may be delayed or suspended.

\*See PDS and SPDS for more information.

Skyring's address is Level 2, 2 Gardner Close, Milton, QLD, 4064. Our reply-paid postal address is Reply Paid 88076, Kenmore, QLD 4069. You can contact us by telephone on 1300 73 72 74 or via email at [investor@skyring.com.au](mailto:investor@skyring.com.au).