

Skyline Umbrella Fund ICAV – Fortem Capital Alternative Growth Fund

Registered Office: Davy House, 49 Dawson Street, Dublin 2, Ireland
Mailing Address: Northern Trust International Fund Administration Services (Ireland) Limited
Georges Court, Dublin 2, Ireland

29 October 2021

Dear Shareholder

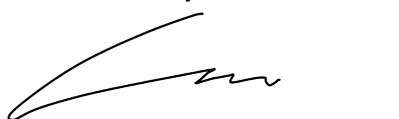
Re Skyline Umbrella Fund ICAV– Fortem Capital Alternative Growth Fund (the “Fund”)

The reporting share classes mentioned below of the Fund have been granted Reporting Fund Status by the United Kingdom HM Revenue & Customs (“HMRC”). HMRC rules require a report to be made available to investors for each reporting period. The Fund’s report for the year 30 April 2021 is set out below.

	Class A GBP Shares	Class C GBP Shares	Class A EUR Shares	Class A USD Shares"
	IE00BJ116W86	IE00BJ116X93	IE00BMFJH592	IE00BMFJH600
Amounts distributed to participants per share of interest in the Fund in respect of the reporting period	Nil	Nil	Nil	Nil
The excess of the amount of the reported income per share of interest in the Fund for the reporting period over the amount actually distributed to participants per share of interest	Nil	Nil	Nil	Nil
The dates on which distributions were made	N/A	N/A	N/A	N/A
The Fund distribution date (being the date this report was made available)	29 October 2021	29 October 2021	29 October 2021	29 October 2021

As at 30 April 2021 and the date of this report, the reporting share classes mentioned above of the Fund continue to hold Reporting Fund status for UK tax purposes.

Yours sincerely



Christopher Dagg - Director

On behalf of the Fund

Fortem Capital Limited