

# Skyline Umbrella Fund ICAV – Fortem Capital US Equity 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

30 October 2023

Dear Shareholder

## Skyline Umbrella Fund ICAV– Fortem Capital US Equity 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 2023 is set out below.

	Class I USD Shares	Class D USD Shares	Class F USD Shares	Class I GBP Hedged Shares	Class F GBP Hedged Shares
	IE00BMHKVN65	IE00BMHKVP89	IE00BL643474	IE000301Z3M7	IE00007DU281
Amounts distributed to participants per share of interest in the Fund in respect of the reporting period	Nil	\$0.006200 \$0.009000 \$0.012500 \$0.008900	\$0.006200 \$0.009000 \$0.009500 \$0.009800	Nil	£0.006400 £0.008900 £0.012500 £0.009200
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	\$0.0402	Nil	\$0.0057	Nil	Nil
The dates on which distributions were made	N/A	20/07/2023 20/10/2023 20/01/2023 20/04/2023	20/07/2023 20/10/2023 20/01/2023 20/04/2023	N/A	20/07/2023 20/10/2023 20/01/2023 20/04/2023
The Fund distribution date (being the date this report was made available)	30/10/2023	30/10/2023	30/10/2023	30/10/2023	30/10/2023

As at 30 April 2023 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



On behalf of the Fund

Fortem Capital Limited

Registered in Ireland under Company number 483111  
Regulated by the Central Bank of Ireland  
Registered Office: As above  
Directors: Darragh Mooney (Irish) Ruth Patterson (Irish) Aiden Donnelly (Irish)