

Skyline Umbrella Fund ICAV – Fortem Capital Progressive 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

21 October 2019

Dear Shareholder


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

The reporting share class mentioned below of the Fund has 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 2019 is set out below.

	Class A GBP Shares IE00BF047831	Class D GBP Shares IE00BD7Y3W82
Amounts distributed to participants per share of interest in the Fund in respect of the reporting period	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
The dates on which distributions were made		
The Fund distribution date (being the date this report was made available)	21 October 2019	21 October 2019

As at 30 April 2019 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 O'AGG

On behalf of the Fund

Fortem Capital Limited