

Skyline Umbrella Fund ICAV – FORTEM Capital Alternative Growth Fund
Registered Office: 5th Floor, 76 Sir Rogerson’s Quay, Dublin Docklands, Dublin 2, Ireland
Mailing Address: Northern Trust International Fund Administration Services (Ireland) Limited
Georges Court, Dublin 2, Ireland

31 March 2026

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 reporting period ended 15 May 2025 is set out on the following page. As at 15 May 2025 and the date of this report, the reporting share classes of the Fund continue to hold Reporting Fund status for UK tax purposes.

A handwritten signature in black ink, appearing to read "Denny", enclosed within a faint rectangular border.

Yours sincerely

On behalf of the Fund
FORTEM Capital Alternative Growth Fund

UK Reporting Fund Status (UKRFS)

All share classes included below remain reporting funds at 31 March 2026 however they are now registered under the new parent funds details and reference (HMRC Ref (F0171)).

Reporting period 1 May 2025 to 15 May 2025

HMRC share class reference	ISIN	Umbrella Fund	Sub Fund	Class Name	Reporting period	Class Currency	Distribution per Unit	Distribution date	Excess Reportable Income	Fund Distribution date
S0053-0033	IE00BJ116W86	Skyline Umbrella Fund ICAV	FORTEM Capital Alternative Growth Fund	Class A GBP Shares	01/05/2025 - 15/05/2025	GBP	0.0000	No distribution	0.0009	15/11/2025
S0053-0034	IE00BJ116X93	Skyline Umbrella Fund ICAV	FORTEM Capital Alternative Growth Fund	Class C GBP Shares	01/05/2025 - 15/05/2025	GBP	0.0000	No distribution	0.0010	15/11/2025
S0053-0043	IE00BMFJH592	Skyline Umbrella Fund ICAV	FORTEM Capital Alternative Growth Fund	Class A EUR Shares	01/05/2025 - 15/05/2025	EUR	0.0000	No distribution	0.9361	15/11/2025
S0053-0044	IE00BMFJH600	Skyline Umbrella Fund ICAV	FORTEM Capital Alternative Growth Fund	Class A USD Shares	01/05/2025 - 15/05/2025	USD	0.0000	No distribution	1.1131	15/11/2025
S0053-0063	IE000SUGP106	Skyline Umbrella Fund ICAV	FORTEM Capital Alternative Growth Fund	Class G GBP shares	01/05/2025 - 15/05/2025	GBP	0.0000	No distribution	0.0000	15/11/2025

S0053-0078	IE000FCZJ4P9	Skyline Umbrella Fund ICAV	FORTEM Capital Alternative Growth Fund	Class M GBP Shares	01/05/2025 - 15/05/2025	GBP	0.0000	No distribution	0.0006	15/11/2025
S0053-0079	IE000HVVEE2O1	Skyline Umbrella Fund ICAV	FORTEM Capital Alternative Growth Fund	Class M USD Shares	01/05/2025 - 15/05/2025	USD	0.0000	No distribution	0.0007	15/11/2025