

Skyline Umbrella Fund ICAV – FORTEM Capital Progressive 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**

18 March 2026

Dear Shareholder,

**Re Skyline Umbrella Fund ICAV– FORTEM Capital Progressive 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 ceased to hold Reporting Fund status for UK tax purposes.

A handwritten signature in black ink, appearing to read 'Denny', enclosed in a circular scribble.

Yours sincerely

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On behalf of the Fund

FORTEM Capital Progressive Growth Fund

## UK Reporting Fund Status (UKRFS)

All share classes included below remain reporting funds at 18 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
S0053-0010	IE00BF047831	Skyline Umbrella Fund ICAV	FORTEM Capital Progressive Growth Fund	Class A GBP Shares	01/05/2025 - 15/05/2025	GBP	0.0000	No distribution	0.0000	15/11/2025
S0053-0036	IE00BJH53458	Skyline Umbrella Fund ICAV	FORTEM Capital Progressive Growth Fund	Class A Hedged USD Shares	01/05/2025 - 15/05/2025	USD	0.0000	No distribution	0.0000	15/11/2025
S0053-0037	IE00BJH53565	Skyline Umbrella Fund ICAV	FORTEM Capital Progressive Growth Fund	Class A Hedged EUR Shares	01/05/2025 - 15/05/2025	EUR	0.0000	No distribution	0.0000	15/11/2025
S0053-0069	IE000H41FIE9	Skyline Umbrella Fund ICAV	FORTEM Capital Progressive Growth Fund	Class G Hedged EUR Shares	01/05/2025 - 15/05/2025	EUR	0.0000	No distribution	0.0000	15/11/2025
S0053-0080	IE000HM2FBV4	Skyline Umbrella Fund ICAV	FORTEM Capital Progressive Growth Fund	Class M GBP Shares	01/05/2025 - 15/05/2025	GBP	0.0000	No distribution	0.0000	15/11/2025

S0053-0081	IE000HS747M2	Skyline Umbrella Fund ICAV	FORTEM Capital Progressive Growth Fund	Class M Hedged USD Shares	01/05/2025 - 15/05/2025	USD	0.0000	No distribution	0.0000	15/11/2025
S0053-0026	IE00BD7Y3W82	Skyline Umbrella Fund ICAV	FORTEM Capital Progressive Growth Fund	Class D GBP Shares	01/05/2025 - 15/05/2025	GBP	0.0000	No distribution	0.0000	15/11/2025
S0053-0065	IE00BKMG0L60	Skyline Umbrella Fund ICAV	FORTEM Capital Progressive Growth Fund	Class D Hedged EUR Shares	01/05/2025 - 15/05/2025	EUR	0.0000	No distribution	0.0000	15/11/2025
S0053-0068	IE000KW04JT6	Skyline Umbrella Fund ICAV	FORTEM Capital Progressive Growth Fund	Class F Hedged EUR Shares	01/05/2025 - 15/05/2025	EUR	0.0000	No distribution	0.0000	15/11/2025