

# Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

FGP Emerging Markets Equity UCITS Fund (the "Fund"): Class GBP F1 Shares

Skyline Umbrella Fund ICAV (the "ICAV")

ISIN: IE00BL0L6909

The Fund is managed by Davy Global Fund Management Limited (the **Manager**)

## Objectives and Investment Policy

The investment objective of the Fund aims to generate a total investment return through long-term capital growth as well as dividend and other income by investing on a long only basis in a diversified mix of Emerging Markets equity securities.

The Fund will primarily invest in eligible equity investments, which are listed or traded on a Recognised Markets, including publicly-listed common and preferred shares, debentures convertible into common or preferred shares, American Depository Receipts and Global Depository Receipts. The Fund invests directly in a diversified portfolio of stocks, generally with a market capitalization ("market cap") greater than \$2 billion. Investments of any holding cannot exceed 10% of the company's market cap. The minimum market cap for any one holding is \$100 million at the time of purchase.

The Fund aims to be fully invested at all times and will limit cash investments to 10% of the Net Asset Value of the Fund. However, there may be periods, pending reinvestment, or cash flows, where the Fund may invest over 10% of its Net Asset Value on a short-term basis in cash, cash equivalents and Money Market Instruments.

Each security is limited to a maximum weighting of 10% of the Net Asset Value of the Fund. The top ten listed stocks are limited to 60% of the Fund's Net Asset Value, which is subject to the single issuer limit under the Regulations.

The Fund will be diversified by region, country, sector and company holdings. The Fund will seek to invest in Emerging Markets in the Americas, plus countries from Europe, Middle East, Africa and Asia Pacific.

The Fund aims to have holdings in a minimum of five of the eleven Global Industry Classification Standard (GICS) sectors at any given time. There is no minimum investment requirement within a sector. Total investments in any sector may not exceed 40% of the Fund's Net Asset Value.

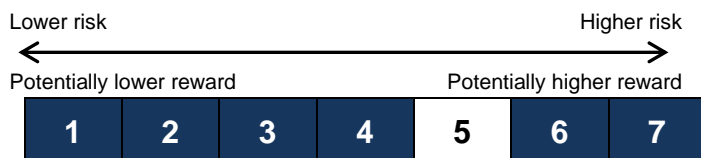
The Fund must be invested in minimum of six countries. Investments in individual countries may not exceed the greater of 30% of the Fund's Net Asset Value or the Index country weighting plus 10% of the Fund's Net Asset Value.

Please refer to the Prospectus and Fund Supplement for more detailed information.

The Fund measures its performance against the MSCI Emerging Market Net Index (the "Index"). The Fund's objective is to exceed the return of the Index by over 300bps over a five-year period.

The Fund is actively managed as the Investment Manager has discretion to invest in securities, issuers, companies or sectors not included in the Index.

## Risk and Reward Profile



- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'. With a category 5 fund, the risk of losing your money is higher but there is also a chance of making higher gains.
- The Fund is in category 5 because of the above average range and frequency of price movements of the underlying investments

The indicator does not take account of the following risks of investing in the Fund:

- Although the Fund will strive to reduce counterparty credit risk, there is no assurance that a counterparty will not default or that the Fund will not sustain losses as a result.

- The Fund may at times invest in securities that are inherently less liquid and more difficult to sell.
- The Fund may be exposed to the creditworthiness and performance of one or more counterparties.
- The Fund invests in equities globally and is, therefore, exposed to fluctuations in currency exchange rates as well as unstable currencies in certain developed and emerging markets.
- Investing in emerging markets involves a greater degree of risk than investments in more developed European countries.
- The Fund's success may be affected by general economic and market conditions that could adversely impact the Fund's profitability or result in losses.

For a full list of possible risk factors please see section entitled "Risk Factors" set on in the Prospectus and Fund Supplement.

## Charges

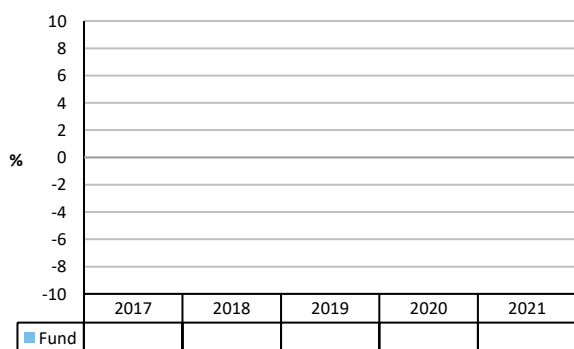
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	No Charge
Exit charge	No Charge
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.55 %
Charges taken from the Fund under certain specific conditions	
Performance fee	None

Ongoing charges are fixed and will not exceed 0.55%. The ongoing charges are the running costs of the Fund, including distribution and marketing, but exclude transaction costs and performance fees.

For more information about these charges please see the Prospectus and the Supplement to the Prospectus covering this Fund.

## Past Performance



- The Fund does not have an operating history upon which prospective investors may base an evaluation of the likely performance of the Fund.
- Actual performance results will be indicated after the Fund has undergone one full calendar year of operating history.

## Practical Information

- This document describes the Class F1 GBP Shares of the FGP Emerging Markets Equity UCITS Fund (the "Fund"), a sub-fund of Skyline Umbrella Fund ICAV (the "ICAV").
- The Fund's depositary is Northern Trust Fiduciary Services (Ireland) Ltd.
- The Fund is subject to the tax laws and regulations of Ireland. Depending on your country of residence, this might have an impact on your investment. For further details, please consult your financial adviser.
- The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the Prospectus and Supplement for the Fund.
- The ICAV is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish law from the holdings of other sub-funds of the ICAV and your investment in the Fund will not be affected by any claims against any other sub-fund of the ICAV. It is possible to exchange your shares in the Fund for shares in other sub-funds of the ICAV. Details on exchanges of shares are provided in the prospectus. An exit charge may apply.
- Details of the Manager's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits are available at <https://www.davygfm.com/legal>. A paper copy of such remuneration policy is available to investors upon request free of charge from [ManCo@davygfm.com](mailto:ManCo@davygfm.com).
- Copies of the Prospectus and the latest annual and half-yearly report in English are available free of charge from the Manager at [Skyline | Management Company Services | Davy Global Fund Management \(davygfm.com\)](#) or may be requested from [ManCo@davygfm.com](mailto:ManCo@davygfm.com).
- The Net Asset Value per share can be requested from [ManCo@davygfm.com](mailto:ManCo@davygfm.com). Other practical information can be found in the Prospectus.

*This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.*

*This Key Investor Information is accurate as at 18<sup>th</sup> February 2022.*

10109798.1 S6650.I05011