

# 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.

ARGA European Equity Fund (the "Fund"): Class D1 EUR€ Shares

Skyline Umbrella Fund ICAV (the "ICAV")

ISIN: IE00BGLBR028

The Fund is managed by IQ EQ Fund Management (Ireland) Limited (the "Manager")

## Objectives and Investment Policy

The Fund aims to generate long term returns by investing primarily in European equity and equity-linked securities that are trading at a discount to their perceived intrinsic value.

The Fund aims to achieve this investment objective by investing primarily in equity and equity-linked securities of European issuers (such as debentures, notes or preferred stock) that are traded on exchanges or recognised markets or over the counter, in both developed and emerging European markets.

The Fund may also invest in companies that have a significant exposure to Europe and may be located in any part of the world.

The Investment Manager generally seeks diversification rather than concentration by industry, country or currency.

The Fund may invest in pooled real estate investment vehicles such as real estate investment trusts.

For short-term cash management, the Fund may invest in cash and/or investment grade money market instruments with maturities up to one year.

The Fund is managed in reference to MSCI Europe Index (Net) USD (the "Benchmark") The Fund's performance is compared to the

Benchmark in marketing materials and the performance fee for the Fund is calculated based on the Benchmark, as disclosed under the heading "Performance Fee" below. The Benchmark represents the best approximation of the universe of securities in which the Fund may invest. The Fund's investment policy is not constrained and the degree of deviation from the Benchmark may be significant.

Class D1 EUR€ Shares do not pay a dividend. Any income arising is retained in the Fund and reflected in the value of the share class.

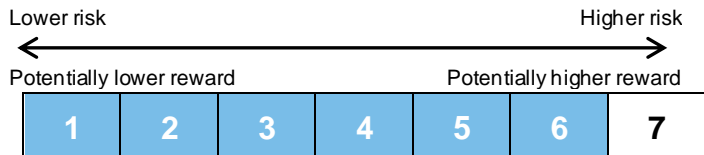
The Fund may invest up to 25% of the Net Asset Value of the Fund in European emerging markets. However, the Fund may have significant concentration in particular industries from time to time (up to 35% of NAV of the Fund).

Shares in the Fund can be bought and sold on any business day in Ireland.

Recommendation: this Fund may not be appropriate for short-term investment.

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

## 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 7 fund, the risk of losing your money is higher but there is also a chance of making higher gains.
- The Fund is in category 7 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 the 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 European 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.

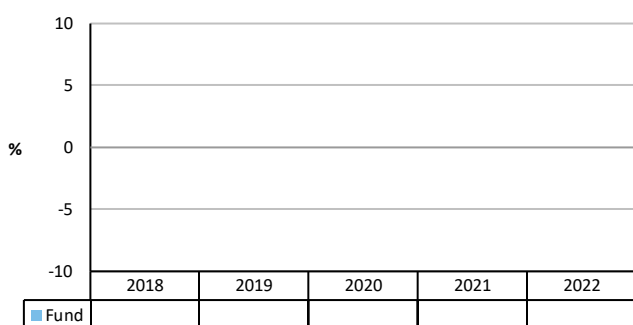
One-off charges taken before or after you invest	
Entry charge	0.40%
Exit charge	0.40%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.63 %
Charges taken from the Fund under certain specific conditions	
Performance fee	15.00 % of the share class above the high watermark and the outperformance in excess of the Benchmark.

The one-off entry and exit charges shown are maximum figures. In some cases you may pay less - you can find this out from your financial advisor.

The ongoing charges are based on the expense ratio, as stated in the Fund Supplement, which has been reviewed as of 30 October 2022. Ongoing charges exclude performance fee, transaction costs and one-off charges. Ongoing charges may vary from year to year and have the potential to be lower.

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

## Past Performance



- As the Fund does not yet have performance data in respect of the share class (as the share class not yet launched), there is insufficient data to provide a useful indication of past performance to investors.
- Actual performance results will be indicated after the Fund has undergone one full calendar year of operating history.

## Practical Information

- The D1 EUR€ Shares have been selected as being representative of Classes A1, B1, C1, E1, F1, G1, H1 and Class K1 Shares and as such separate Key Investor Information has not been prepared for these share classes. Classes A1, B1, C1, D1, E1, F1, G1, H1 and Class K1 Shares do not pay a dividend. Further information in relation to these classes is available in the Fund's Supplement.
- 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 upon request. A paper copy of such remuneration policy is available to investors upon request free of charge from [ManCo@iqeq.com](mailto:ManCo@iqeq.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 Umbrella Fund ICAV \(iqeq.com\)](https://www.skylinefund.com) or may be requested from [ManCo@iqeq.com](mailto:ManCo@iqeq.com).
- The Net Asset Value per share can be requested from [ManCo@iqeq.com](mailto:ManCo@iqeq.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 20<sup>th</sup> February 2023.*

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