

# 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.

DRZ Emerging Markets Value Fund (the "Fund"): Class S USD Shares

Skyline Umbrella Fund ICAV (the "ICAV")

ISIN: IE0008JANSU5

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

## Objectives and Investment Policy

The Fund's investment objective is to seek capital appreciation by investing in equity securities of companies in emerging markets which are traded on exchanges or recognised markets located in emerging markets.

The Investment Manager intends to achieve the Fund's investment objective primarily by value investing. Value investing seeks to profit by purchasing securities when the price is low and holding the securities until the price increases. The Investment Manager will also use a value-income approach, which incorporates dividend yield and fundamental catalyst thesis. Further information on these methods is available under the "Investment Strategy" section of the Fund Supplement.

The Fund will invest primarily in equity securities of companies in emerging markets which are traded on exchanges or recognised markets located in emerging markets. These equity securities may include common stock, preferred stocks and convertible preferred securities of companies in emerging market countries. The Investment Manager expects to invest in emerging market companies in India, Brazil, Turkey, Taiwan, Mexico, China, South Africa, Peru, Thailand, Israel, Qatar, Hong Kong, Malaysia, Indonesia, Poland, South Korea, Chile, Colombia, Czech Republic, Hungary, and the Philippines however this is not an exhaustive list. The Fund may invest in companies with limited operating histories and will not have a particular industry focus. The Fund may also buy debt securities (such as bonds, notes and debentures) issued by emerging market companies, as well as those issued by emerging market governments. These may be at a fixed or floating rate. The Fund will not invest more than 10% of its Net Asset Value ("NAV") in debt securities including in non-government issued debt securities.

The Fund may invest in American Depositary Receipts ("ADRs"), European Depositary Receipts ("EDRs"), and Global Depositary Receipts ("GDRs") and up to 10% of its NAV in Exchange Traded Funds ("ETF"s), which are described in greater detail in the Fund Supplement.

The Fund is actively managed by the Investment Manager and measures its performance against the MSCI Emerging Markets Index (the "**Index**").

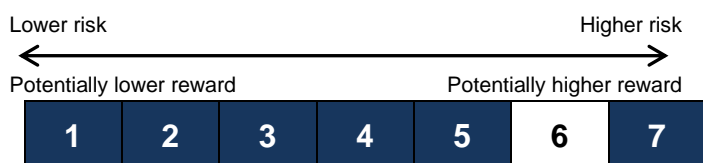
The Fund may invest a substantial portion of NAV directly or indirectly in cash, cash equivalents, bank deposits, and/or similar instruments including short term high quality obligations of corporate issuers or high quality short-term Money Market Instruments including fixed and variable rate treasury bills, commercial paper and certificates of deposit. With the exception of unlisted securities, the Fund will invest in a diversified portfolio of equity securities which shall principally be listed, traded or dealt in on one or more of the Markets referred to in the Fund Supplement.

This Fund is classified as Article 6 under SFDR. As part of its investment decision-making process, the Investment Manager assesses companies with respect to ESG. Sustainability of the company's practices, operations methods, and products may be considered only as they relate to the expected profitability of the company and potential returns generated for the Fund. The Investment Manager assesses companies on an ongoing basis with respect to the above criteria.

This share class will not make any dividend contributions.

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 6 fund, the risk of losing your money is higher but there is also a chance of making higher gains.
- The Fund is in category 6 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.
- 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.

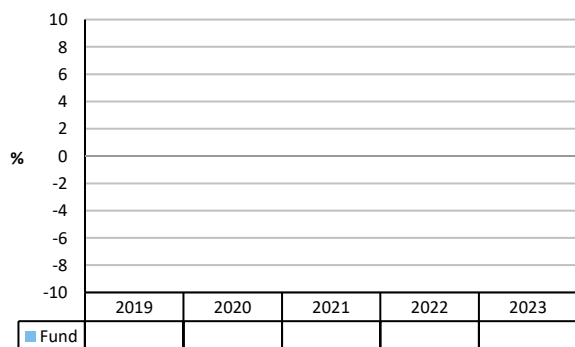
One-off charges taken before or after you invest	
Entry charge	No Charge
Exit charge	No Charge
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	1.00 %
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The 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 the running costs of the Fund, including distribution and marketing, but exclude transaction costs and performance fees. These are estimated due to the Fund having less than one year's performance.

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

## Past Performance



- This Fund has not launched yet.
- 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 S USD Shares of the DRZ Emerging Markets Value (the "Fund"), a sub-fund of Skyline Umbrella Fund ICAV (the "ICAV").
- The 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 Net Asset Value per share of your investment can be requested free of charge from the Manager at [ManCo@iqeq.com](mailto:ManCo@iqeq.com).
- 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 effected 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 exchange 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 [Policy Documents - IQ-EQ \(iqeq.com\)](https://www.iqeq.com/PDF/Policy_Documents_-_IQ-EQ.pdf). A paper copy of such remuneration policy is available to investors upon request free of charge from [ManCo@iqeq.com](mailto:ManCo@iqeq.com).
- The prospectus, supplement, instrument of incorporation, the latest annual reports and half-yearly reports and accounts are available in English free of charge from the Manager at [Skyline Umbrella Fund ICAV - IQ-EQ \(iqeq.com\)](https://www.skylineumbrella.com/Skyline_Umbrella_Fund_ICAV_-_IQ-EQ.pdf) or may be requested free of charge from [ManCo@iqeq.com](mailto:ManCo@iqeq.com).
- 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 of the ICAV and supplement for the Fund.

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

*This Key Investor Information is accurate as at 19<sup>th</sup> February 2024.*

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