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 China A Onshore Fund (the "Fund"): Class A1 USD$ Shares ISIN: IE000E48RHC6

Skyline Umbrella Fund ICAV (the "ICAV")

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

Objectives and Investment Policy

The investment objective of the Fund is to achieve long term capital growth. There is no guarantee or assurance that the investment objective of the Fund will actually be achieved.

The Fund aims to achieve this investment objective by investing in equities and equity linked securities (such as preferred shares and convertible bonds) of Chinese companies listed on the Shanghai Stock Exchange via the Shanghai Hong Kong Stock Connect scheme, or the Shenzhen Stock Exchange via the Shenzhen Hong Kong Stock Connect scheme.

The Fund will primarily invest in onshore Chinese public equity markets. The Fund may invest in pooled real estate investment vehicles such as real estate investment trusts. The Fund may also invest in the units and/or shares of collective investment schemes, including exchange-traded funds ("ETFs") and money market funds, established as UCITS or alternative investment funds eligible for investment by a UCITS in accordance with the requirements of the Central Bank.

The Investment Manager generally seeks diversification rather than concentration by industry or sector when stocks are similarly valued.

For short-term cash management and defensive investment purposes, the Fund may invest in cash and/or investment grade Money Market Instruments with maturities up to one year.

The Fund’s performance is compared to the MSCI China A Onshore Index (USD) Net (Ticker: MBCN1A) (the "Benchmark"). The Fund is actively managed and does not aim to replicate or track the Benchmark. 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 A1 USD$ Shares do not pay a dividend and it is expected that all income and gains will be reinvested. Shares in the Fund can be bought and sold on any business day in Ireland.

The Investment Manager has identified the Fund as an Article 6 product for the purposes of Regulation (EU) 2019/2088.

Recommendation: This Fund may not be appropriate for short-term investment. The Fund is suitable for investors seeking capital growth through direct and/or indirect investment in the Chinese equity market and who are prepared to accept a high degree of volatility

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

Risk and Reward Profile

Lower risk — Higher risk

Potentially lower reward — Potentially higher reward

1	2	3	4	5	**6**	7

- 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 high 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 invest in non-U.S. issuers through the purchase of depository receipts, which are negotiable certificates that represent a security, usually in the form of equity, which is issued by a foreign publicly listed issuer.

The Fund may be exposed to the creditworthiness and performance of one or more counterparties.

The Fund invests in the securities markets in the People’s Republic of China and is subject to the risks of investing in emerging markets.

The performance results of participatory notes may not replicate exactly the performance of the issuers that the notes seek to replicate due to transaction costs and other expenses.

The Fund will invest primarily in equity and equity linked securities. The value of these securities generally will vary with the performance of the issuer and movements in the equity markets.

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 ICAV 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.

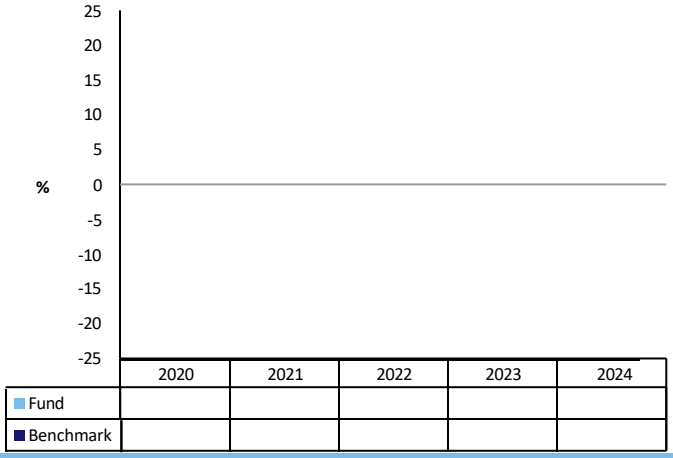
One-off charges taken before or after you invest	
Entry charge	0%*
Exit charge	0%*
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.88%
Charges taken from the Fund under certain specific conditions	
Performance fee	15.00%. This may be payable in circumstances where the relevant share class has outperformed the Benchmark.

*The Directors may charge an Anti-Dilution Levy of up to 1% which will be calculated to cover the costs of acquiring or selling investments as a result of net subscriptions or redemptions on any Dealing Day where the Directors believe it is necessary to prevent an adverse effect on the value of the assets of the Fund. The level of the Anti-Dilution Levy may vary but shall not exceed 1% in respect of subscriptions and redemptions

The ongoing charges are the running costs of the Fund, including distribution and marketing, but exclude transaction costs and performance fees. These are estimated as the Fund does not have one year's performance.

For more information about these charges please see the ICAV Prospectus and the Supplement to the Prospectus covering this Fund, which are available here: Skyline Umbrella Fund ICAV (iqeq.com) .

Past Performance



- The Fund was authorised by the Central Bank of Ireland on 12 February 2025 and launched on 11 March 2025.
- The share class has not yet launched.
- As the Fund does not yet have performance data in respect of the share class, 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.
- Past performance is not an indication of future performance.

Practical Information

- This document describes the Class A1 USD Shares of ARGA China A Onshore Fund (the "Fund"), a sub-fund of Skyline Umbrella Fund ICAV (the "ICAV").
- The Class A1 USD$ Shares has been selected as being representative of Classes B1, C1, and D1 shares, and as such a separate Key Investor Information has not been prepared for these share classes. Classes A1, B1, C1, and D1 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 ICAV 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 ICAV 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.
- Copies of the ICAV Prospectus and the latest annual and half-yearly reports in English are available free of charge from the Manager at Skyline Umbrella Fund ICAV (iqeq.com) or may be requested from ManCo@iqeq.com.
- The Net Asset Value per share can be requested from ManCo@iqeq.com.
- Other practical information can be found in the ICAV Prospectus.

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

This Key Investor Information is accurate as at 20th October 2025.