

ADDITIONAL INFORMATION FOR INVESTORS IN SWITZERLAND

This country supplement to the Prospectus of Skyline Umbrella Fund ICAV (the "ICAV"), dated 16 February 2016, the Addendum to the Prospectus dated 22 June 2016 and the Supplement for the Secor Mazu Global Equity Fund (the "Fund") dated 19 December 2017 (as amended, supplemented or replaced from time to time) (together the "Prospectus") forms part of and should be read in conjunction with the Prospectus.

The ICAV has not been approved for distribution to non-qualified investors by the Swiss Financial Market Supervisory Authority (the "**FINMA**") according to Article 120 para 1 of the Swiss Federal Act on Collective Investment Schemes of 23 June 2006, as amended from time to time ("**CISA**"). Pursuant to article 120 paragraph 4 CISA, shares in the ICAV (the "**Shares**") may be offered and this Prospectus may be distributed in Switzerland to qualified investors, as defined in the CISA, its implementing ordinance and FINMA Circular 2013/9 "Distribution of Collective Investment Schemes", as amended from time to time ("**Qualified Investors**") provided that the ICAV has entered into respective written agreements with a representative and a paying agent in Switzerland.

1. Representative

The representative in Switzerland is 1741 Fund Solutions Ltd, Burggraben 16, 9000 St. Gallen, Switzerland.

2. Paying agent

Paying agent in Switzerland is Notenstein La Roche Private Bank Ltd., Bohl, 9004 St. Gallen, Switzerland.

3. Place where the relevant documents may be obtained

The relevant documents such as the prospectus, the key investor information document (KIIDs), the instrument of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.

4. Payment of retrocessions and rebates

The ICAV and its agents may pay retrocessions as remuneration for distribution activity in respect of fund units in or from Switzerland. This remuneration may be deemed payment for the following services in particular: introducing clients to new funds.

Retrocessions are not deemed to be rebates even if they are ultimately passed on, in full or in part, to the investors.

The recipients of the retrocessions must ensure transparent disclosure and inform investors, unsolicited and free of charge, about the amount of remuneration they may receive for distribution.

On request, the recipients of retrocessions must disclose the amounts they actually receive for distributing the collective investment schemes of the investors concerned.

In the case of distribution activity in or from Switzerland, the ICAV and its agents may, upon request, pay rebates directly to investors. The purpose of rebates is to reduce the fees or costs incurred by the investor in question. Rebates are permitted provided that

- they are paid from fees received by the ICAV and therefore do not represent an additional charge on the fund assets;
- they are granted on the basis of objective criteria;
- all investors who meet these objective criteria and demand rebates are also granted these within the same timeframe and to the same extent.

5. Place of performance and jurisdiction

In respect of the shares distributed in and from Switzerland, the place of performance and jurisdiction is at the registered office of the representative.

Date: 7.11.2018