

Global Sustainable High Yield Fund

December 31, 2022

Class A Capitalization USD

SKY HARBOR

GLOBAL FUNDS

Responsible Investing for a Sustainable Future

Investment Objective

Global ESG socially responsible active investment strategy seeking to outperform the global high yield market with lower volatility by diversified investments in US and non-US dollar high yield corporate bonds of all available maturities and below-investment-grade ratings.

Prospectus and KIIDs available free of charge at www.skyharborglobalfunds.com

Benchmark

ICE BofA Global High Yield Index (HW00)
100% USD Hedged with discretion to derogate from index attributes

Portfolio Management Group

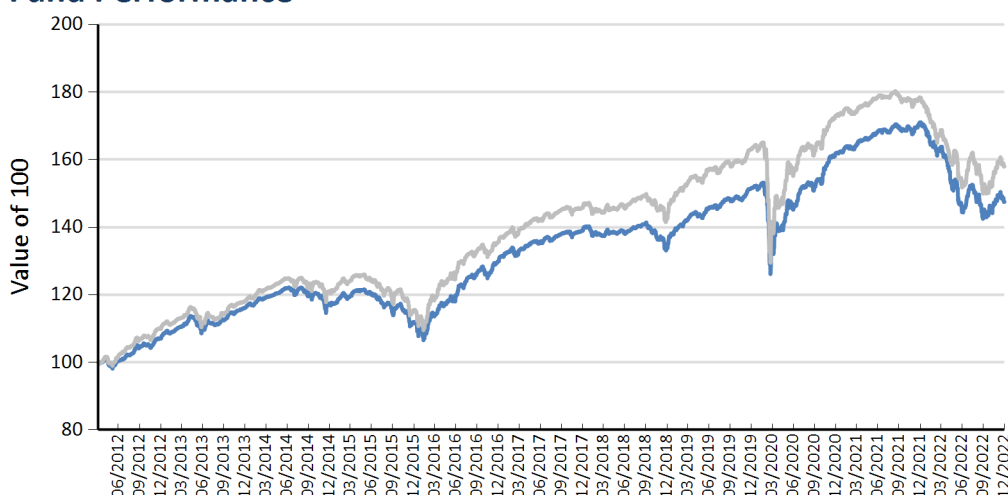
Lead PM: Hannah H. Strasser, CFA

Fund Facts

| | |
|----------------------|--------------|
| ISIN | LU0765420822 |
| Bloomberg ID | SKYHYAU LX |
| Fund Inception | Apr 05, 2012 |
| Share Inception (SI) | Apr 05, 2012 |
| Fund Currency | USD |
| Share Currency | USD |
| Fund AUM | \$80.0 mn |
| NAV | 147.48 |
| Min. Initial Inv. | \$15 mn |
| Mgmt Fee (p.a.) | 45 bps |
| TER | 57 bps |
| Order Cut-off | 12:00 CET |
| Settlement | T+3 |
| Dealing Freq. | Daily |
| Valuation Freq. | Daily |
| Swing Pricing | None |



Fund Performance



| Performance (%) | 1 Mth | 3 Mths | YTD | 1 Yr | 3 Yrs | 5 Yrs | SI |
|-----------------|-------|--------|--------|--------|-------|-------|------|
| Fund (Net) | -0.55 | 3.22 | -13.75 | -13.75 | -0.90 | 1.20 | 3.68 |
| Index† | -0.05 | 5.21 | -11.39 | -11.39 | -1.04 | 1.62 | 4.35 |

| Calendar Year (%) | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|-------------------|-------|------|-------|-------|------|------|--------|
| Fund (Net) | 16.05 | 6.98 | -3.79 | 13.33 | 6.86 | 5.60 | -13.75 |
| Index† | 17.49 | 7.48 | -2.26 | 14.41 | 6.15 | 3.04 | -11.39 |

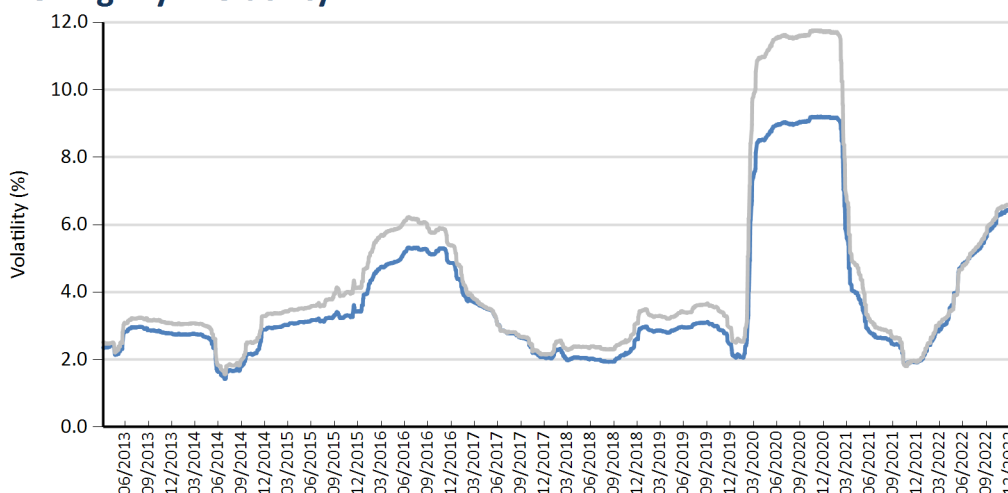
† The index statistics shown are from the ICE BofA US High Yield Index prior to Nov 30, 2020 and the ICE BofA Global High Yield Index 100% USD hedged after Nov 30, 2020.

Risk Measures

| Volatility (%) | 3 Yrs | 5 Yrs | SI | Tracking Error (%) | 3 Yrs | 5 Yrs | SI |
|----------------|-------|-------|------|--------------------|-------|-------|------|
| Fund | 6.59 | 5.37 | 4.38 | Fund | 2.41 | 1.96 | 1.47 |
| Index† | 7.86 | 6.40 | 5.13 | Index† | | | N/A |

| Sharpe Ratio | 3 Yrs | 5 Yrs | SI | Max Drawdown (%) | 3 Yrs | 5 Yrs | SI |
|--------------|-------|-------|------|------------------|-------|-------|-------|
| Fund | -0.24 | 0.00 | 0.68 | Fund | 17.67 | 17.67 | 17.67 |
| Index† | -0.22 | 0.06 | 0.71 | Index† | 21.54 | 21.54 | 21.54 |

Rolling 1-yr Volatility



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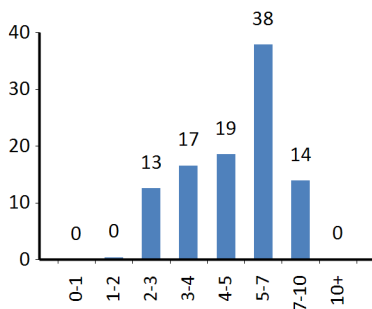
Responsible Investing for a Sustainable Future

| Top 10 Holdings by Issuer Weight | | | |
|----------------------------------|---------|--------------------------|------------|
| Name | Ratings | Sector | Weight (%) |
| FORD MOTOR CREDIT CO LLC | BB1 | Automotive | 2.23 |
| SPRINT CORP | BB1 | Telecommunications | 2.10 |
| CCO HOLDINGS LLC / CCO | B1 | Media | 1.95 |
| ADVANCED DRAINAGE SYSTEMS INC | BB3 | Basic Industry | 1.93 |
| UBER TECHNOLOGIES INC | B3 | Technology & Electronics | 1.90 |
| WESCO DISTRIBUTION INC | BB2 | Services | 1.81 |
| MASTEC INC | BBB3 | Basic Industry | 1.65 |
| ATS AUTOMATION TOOLING | B1 | Capital Goods | 1.64 |
| DELTA AIR LINES INC | BB1 | Transportation | 1.62 |
| AMERICAN AIRLINES INC | BB3 | Transportation | 1.59 |

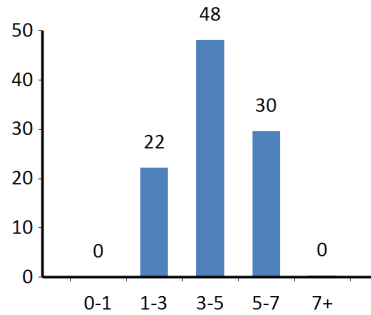
| Fund Information | SHGF* | Index |
|------------------------|-----------|-------------|
| Market Value (mn/bn) | \$79.99 | \$2,018.80 |
| Average Credit Rating | B1 | BB3 |
| Average Coupon (%) | 5.91 | 5.35 |
| Yield to Worst (%) | 8.47 | 9.49 |
| Yield to Maturity (%) | 8.49 | 9.54 |
| Current Yield (%) | 6.74 | 6.86 |
| Average Maturity (yrs) | 5.15 | 5.25 |
| Avg Mod. Dur. to Worst | 4.12 | 3.96 |
| Average Price | 89.08 | 85.30 |
| No. of Issuers/Issues | 144 / 201 | 1577 / 3448 |
| % of Top 10 Issuers | 18.43 | 10.73 |

*securities portfolio only, excludes cash

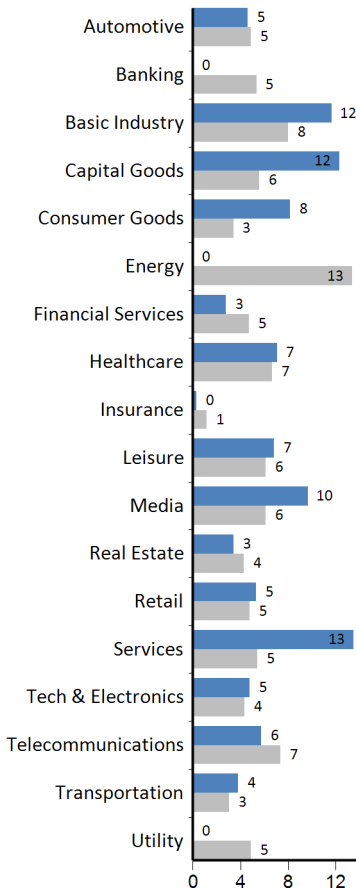
Maturity (%)



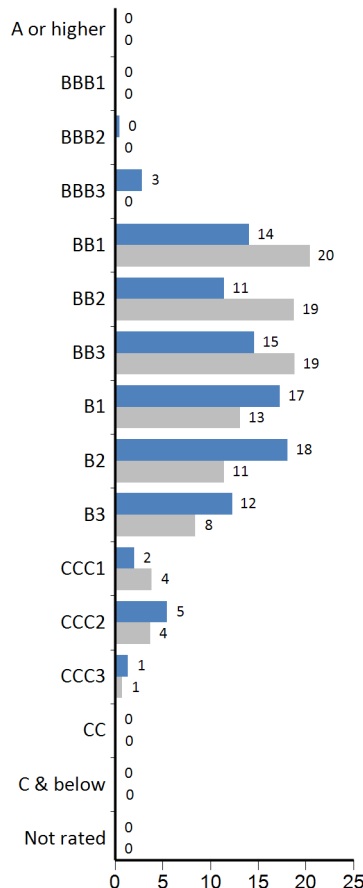
Modified Duration to Worst (%)



Sector (%)



Average Rating (%)



■ Fund ■ Index

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Find all fund documents at:

www.skyharborglobalfunds.com

About SKY Harbor Capital Management

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