

Global Responsible High Yield Fund

January 31, 2023

Class A Capitalization CHF Hedged

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% CHF Hedged with discretion to derogate from index attributes

Portfolio Management Group

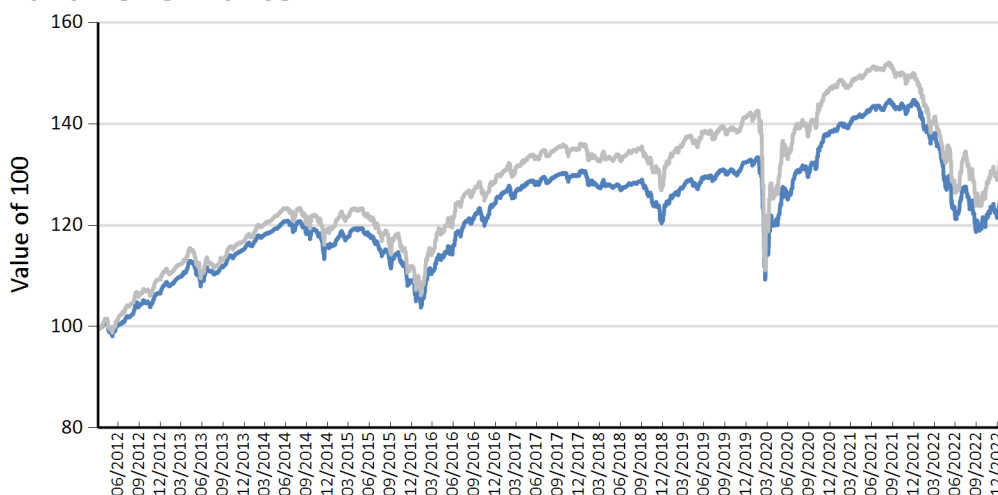
Lead PM: Hannah H. Strasser, CFA

Fund Facts

| | |
|----------------------|--------------|
| ISIN | LU0765421630 |
| Bloomberg ID | SKYHACH LX |
| Fund Inception | Apr 05, 2012 |
| Share Inception (SI) | Apr 05, 2012 |
| Fund Currency | USD |
| Share Currency | CHF |
| Fund AUM | \$88.0 mn |
| NAV | 124.96 |
| Min. Initial Inv. | \$15 mn |
| Mgmt Fee (p.a.) | 45 bps |
| TER | 60 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) | 2.85 | 3.01 | 2.85 | -11.66 | -1.82 | -0.82 | 2.08 |
| Index† | 3.49 | 5.91 | 3.49 | -8.58 | -1.77 | -0.28 | 2.71 |

| Calendar Year (%) | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023* |
|-------------------|------|-------|-------|------|------|--------|-------|
| Fund (Net) | 4.36 | -6.84 | 9.55 | 4.61 | 4.46 | -16.03 | 2.85 |
| Index† | 4.88 | -5.40 | 10.61 | 4.13 | 1.94 | -13.90 | 3.49 |

* partial year

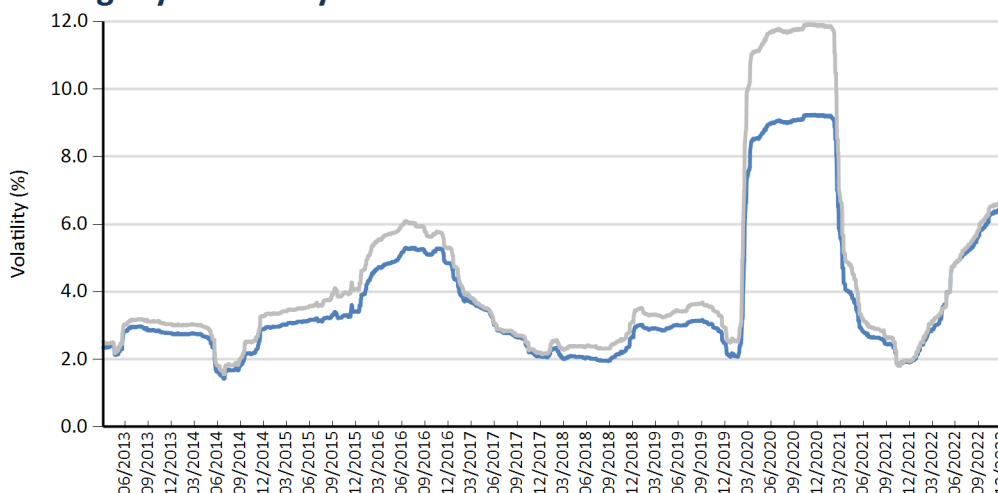
† The index statistics shown are from the ICE BofA US High Yield Index 100% CHF hedged prior to Nov 30, 2020 and the ICE BofA Global High Yield Index 100% CHF hedged after Nov 30, 2020.

Risk Measures

| Volatility (%) | 3 Yrs | 5 Yrs | SI | Tracking Error (%) | 3 Yrs | 5 Yrs | SI |
|----------------|-------|-------|------|--------------------|-------|-------|------|
| Fund | 6.66 | 5.43 | 4.40 | Fund | 2.45 | 1.99 | 1.49 |
| Index† | 7.98 | 6.49 | 5.15 | Index† | | | N/A |

| Sharpe Ratio | 3 Yrs | 5 Yrs | SI | Max Drawdown (%) | 3 Yrs | 5 Yrs | SI |
|--------------|-------|-------|------|------------------|-------|-------|-------|
| Fund | -0.13 | 0.05 | 0.72 | Fund | 18.09 | 18.09 | 18.09 |
| Index† | -0.10 | 0.12 | 0.74 | Index† | 22.06 | 22.06 | 22.06 |

Rolling 1-yr Volatility



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Top 10 Holdings by Issuer Weight

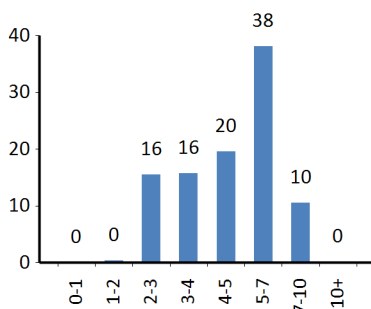
| Name | Ratings | Sector | Weight (%) |
|-------------------------------|---------|--------------------------|------------|
| SPRINT CORP | BB1 | Telecommunications | 1.98 |
| FORD MOTOR CREDIT CO LLC | BB1 | Automotive | 1.91 |
| CCO HOLDINGS LLC / CCO | B1 | Media | 1.89 |
| ADVANCED DRAINAGE SYSTEMS INC | BB3 | Basic Industry | 1.83 |
| UBER TECHNOLOGIES INC | B3 | Technology & Electronics | 1.80 |
| WESCO DISTRIBUTION INC | BB2 | Services | 1.70 |
| ATS AUTOMATION TOOLING | B1 | Capital Goods | 1.59 |
| RESIDEO FUNDING INC | BB2 | Capital Goods | 1.54 |
| LIFE TIME INC | B3 | Leisure | 1.49 |
| PATRICK INDUSTRIES INC | B2 | Capital Goods | 1.45 |

Fund Information

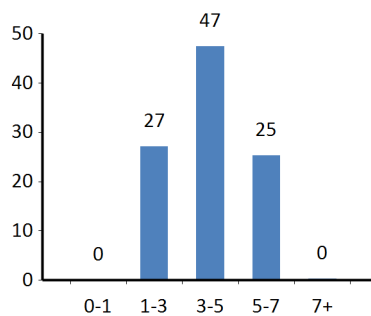
| | SHGF* | Index |
|---------------------------|-----------|-------------|
| Market Value (mn/bn) | \$88.04 | \$2,084.05 |
| Average Credit Rating | B1 | BB3 |
| Average Coupon (%) | 5.95 | 5.36 |
| Yld to Wrst (%) (USD/CHF) | 7.74/4.19 | 8.60/5.05 |
| Yld to Mat (%) (USD/CHF) | 7.79/4.24 | 8.66/5.11 |
| Current Yld (%) (USD/CHF) | 6.55/3.00 | 6.51/2.96 |
| Average Maturity (yrs) | 4.97 | 5.18 |
| Avg Mod. Dur. to Worst | 3.96 | 3.92 |
| Average Price | 92.17 | 88.24 |
| No. of Issuers/Issues | 140 / 198 | 1573 / 3437 |
| % of Top 10 Issuers | 17.19 | 10.77 |

*securities portfolio only, excludes cash

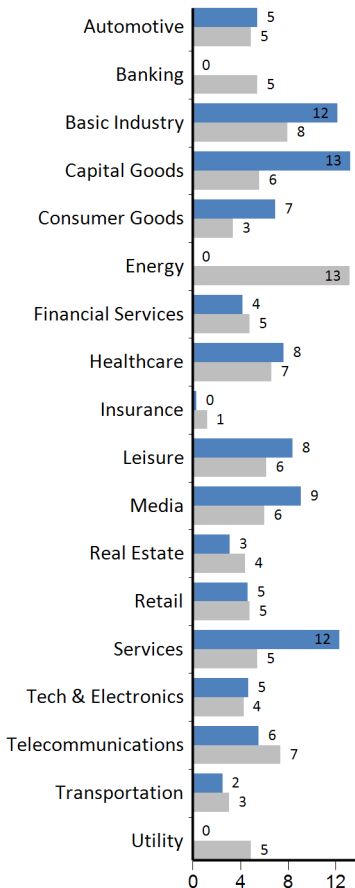
Maturity (%)



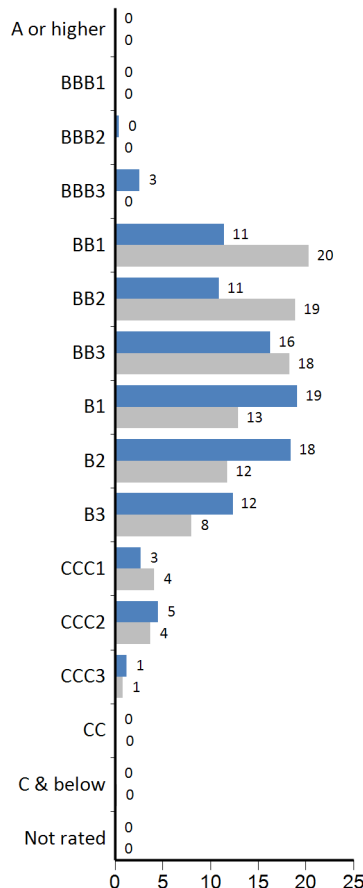
Modified Duration to Worst (%)



Sector (%)



Average Rating (%)



■ Fund ■ Index

Contact

info@skyhcm.com

+49 69 75938622

+1 203 769 8800

Find all fund documents at:

www.skyharborglobalfunds.com

About SKY Harbor Capital Management

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