

Global Responsible High Yield Fund

March 31, 2024

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

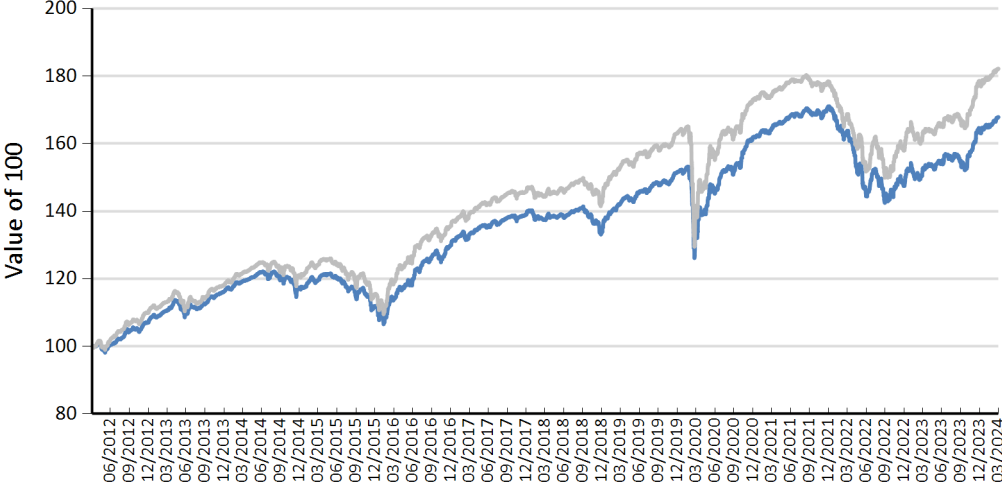
Lead PM: Hannah H. Strasser, CFA

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 | \$89.7 mn |
| NAV | 167.8 |
| Min. Initial Inv. | \$15 mn |
| Mgmt Fee (p.a.) | 45 bps |
| TER | 52 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) | 1.31 | 2.01 | 2.01 | 9.97 | 0.68 | 3.37 | 4.41 |
| Index† | 1.13 | 2.05 | 2.05 | 11.60 | 1.48 | 3.55 | 5.13 |

| Calendar Year (%) | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024* |
|-------------------|-------|-------|------|------|--------|-------|-------|
| Fund (Net) | -3.79 | 13.33 | 6.86 | 5.60 | -13.75 | 11.53 | 2.01 |
| Index† | -2.26 | 14.41 | 6.15 | 3.04 | -11.39 | 12.97 | 2.05 |

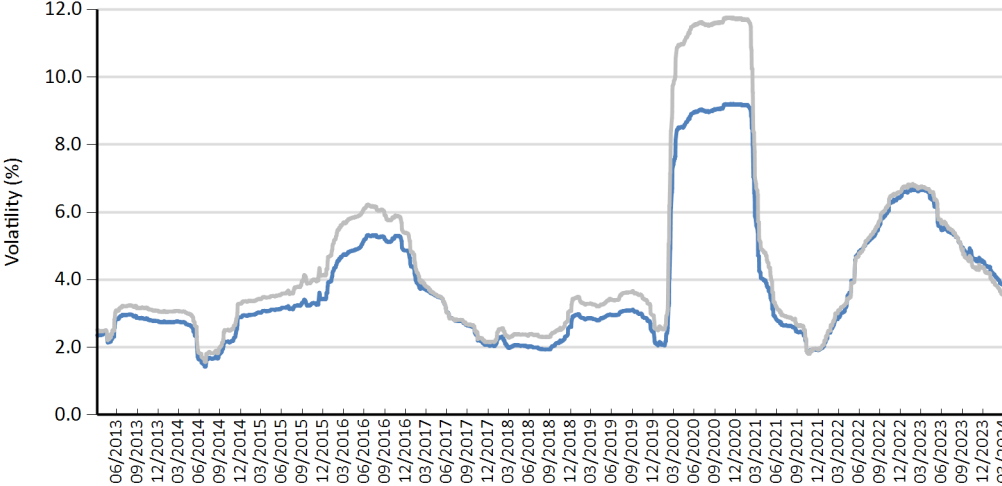
* partial year

† 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 | 4.75 | 5.60 | 4.36 | Fund | 1.52 | 2.00 | 1.44 |
| Index† | 4.75 | 6.51 | 5.03 | Index† | | | N/A |
| Sharpe Ratio | 3 Yrs | 5 Yrs | SI | Max Drawdown (%) | 3 Yrs | 5 Yrs | SI |
| Fund | -0.32 | 0.28 | 0.77 | Fund | 16.70 | 17.67 | 17.67 |
| Index† | -0.16 | 0.27 | 0.81 | Index† | 16.82 | 21.54 | 21.54 |

Rolling 1-yr Volatility



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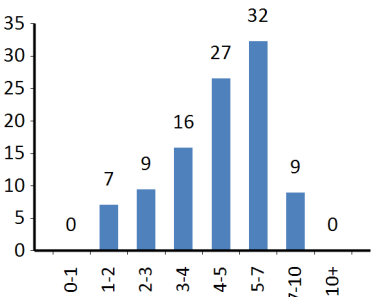
Responsible Investing for a Sustainable Future

| Top 10 Holdings by Issuer Weight | | | |
|----------------------------------|---------|--------------------------|------------|
| Name | Ratings | Sector | Weight (%) |
| ALBION FINANCING 1 SARL / | B1 | Services | 1.76 |
| WABASH NATIONAL CORP | B1 | Capital Goods | 1.74 |
| JAGUAR LAND ROVER AUTOMOTIVE | BB3 | Automotive | 1.69 |
| NATIONSTAR MORTGAGE | B1 | Financial Services | 1.67 |
| ATS AUTOMATION TOOLING | B1 | Capital Goods | 1.66 |
| UBER TECHNOLOGIES INC | BB2 | Technology & Electronics | 1.62 |
| WESCO DISTRIBUTION INC | BB2 | Services | 1.61 |
| CARNIVAL CORP | B1 | Leisure | 1.52 |
| OLYMPUS WATER US HOLDING | CCC1 | Basic Industry | 1.50 |
| FORTRESS TRANSPORTATION & | BB3 | Financial Services | 1.36 |

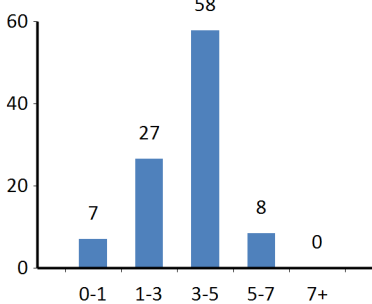
| Fund Information | SHGF* | Index |
|------------------------|-----------|-------------|
| Market Value (mn/bn) | \$89.69 | \$2,068.39 |
| Average Credit Rating | B1 | BB3 |
| Average Coupon (%) | 6.62 | 5.80 |
| Yield to Worst (%) | 7.23 | 7.83 |
| Yield to Maturity (%) | 7.39 | 7.99 |
| Current Yield (%) | 6.86 | 6.53 |
| Average Maturity (yrs) | 4.65 | 4.75 |
| Avg Mod. Dur. to Worst | 3.35 | 3.43 |
| Average Price | 97.19 | 92.59 |
| No. of Issuers/Issues | 154 / 200 | 1490 / 3210 |
| % of Top 10 Issuers | 16.13 | 9.26 |

*securities portfolio only, excludes cash

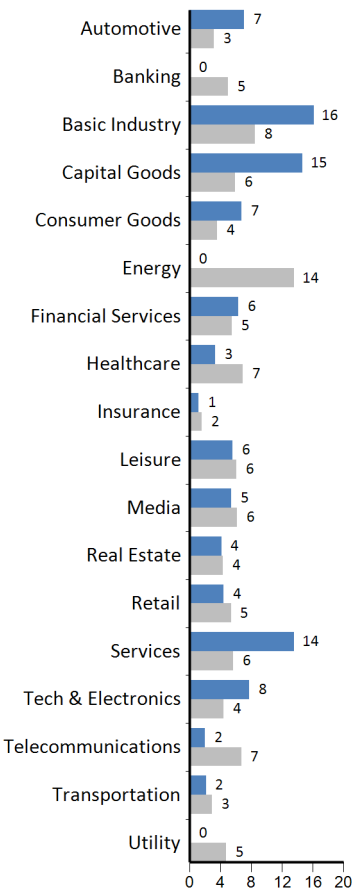
Maturity (%)



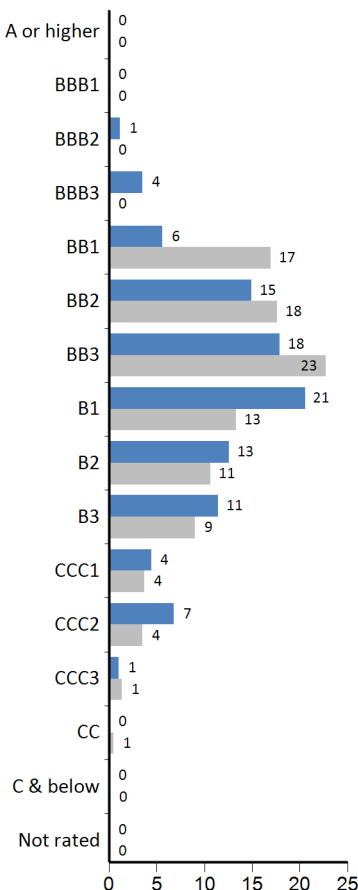
Modified Duration to Worst (%)



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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