

US Short Duration Responsible High Yield Fund

October 31, 2023

Class A Capitalization USD

SKY HARBOR

GLOBAL FUNDS

Responsible Investing for a Sustainable Future

Investment Objective

ESG socially responsible active investment strategy seeking to generate a high level of current income with lower volatility by diversified investments in US dollar-denominated high yield corporate bonds expected to mature, be called or otherwise be redeemed within three years.

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

Benchmark

Active strategy not managed in reference to a benchmark index

Portfolio Management Group

Lead PM: Anne C. Yobage, CFA
David Kinsley, CFA
Mike Salice, CFA
Ryan Carrington, CFA

Fund Facts

ISIN	LU0765416804
Bloomberg ID	SKYSDAU LX
Fund Inception	Apr 05, 2012
Share Inception (SI)	Apr 05, 2012
Fund Currency	USD
Share Currency	USD
Fund AUM	\$1,549.8 mn
NAV	137.09
Min. Initial Inv.	\$25 mn
Mgmt Fee (p.a.)	45 bps
TER	49 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)	-0.66	-1.11	3.93	5.28	1.13	1.94	2.76
HY Market†	-1.24	-2.11	4.66	5.82	1.24	2.88	4.66

Calendar Year (%)	2017	2018	2019	2020	2021	2022	2023*
Fund (Net)	4.50	0.29	8.46	3.31	4.74	-8.17	3.93
HY Market†	7.48	-2.26	14.41	6.17	5.36	-11.22	4.66

* partial year

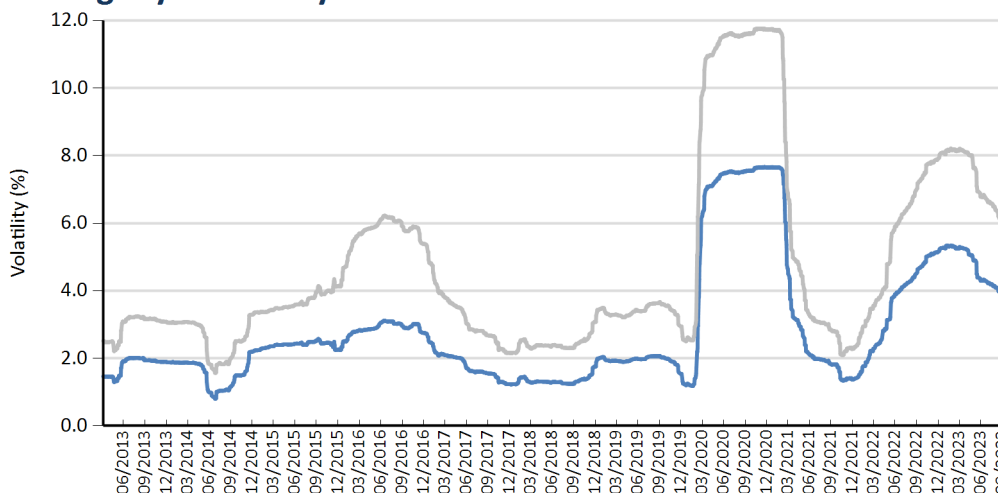
† The Fund is not managed to any specific benchmark. The High Yield Market statistics shown are based on the ICE BofA US High Yield Index and are provided solely for information and marketing purposes. Comparisons could also be made to other benchmarks.

Risk Measures

Volatility (%)	3 Yrs	5 Yrs	SI	Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	3.64	4.49	3.31	Fund	2.31	2.83	2.27
HY Market†	5.61	6.96	5.30	HY Market†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI	Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	-0.21	0.04	0.53	Fund	11.28	13.76	13.76
HY Market†	-0.11	0.16	0.69	HY Market†	14.86	21.54	21.54

Rolling 1-yr Volatility



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Top 10 Holdings by Issuer Weight

Name	Ratings	Sector	Weight (%)
UBER TECHNOLOGIES INC	B1	Technology & Electronics	2.75
AMERICAN AIRLINES INC	BB2	Transportation	2.34
COTY INC	BB1	Consumer Goods	1.74
CCO HOLDINGS LLC / CCO	BB3	Media	1.65
FORD MOTOR CREDIT CO LLC	BBB3	Automotive	1.63
PANTHER BF AGGREGATOR 2 LP /	B1	Technology & Electronics	1.56
STARWOOD PROPERTY TRUST INC	BB2	Real Estate	1.45
PRIME SECURITY SERVICES	BB3	Services	1.44
WYNDHAM DESTINATIONS INC	BB2	Leisure	1.43
W/S PACKAGING HOLDINGS INC	B3	Media	1.40

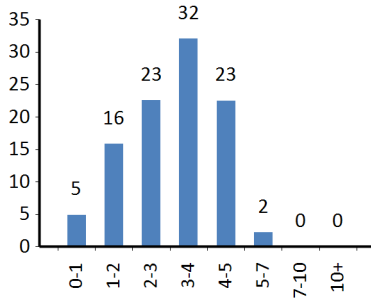
Fund Information

	SHGF*	HY Market†
Market Value (mn/bn)	\$1,549.76	\$1,186.73
Average Credit Rating	B1	B1
Average Coupon (%)	6.18	5.95
Yield to Worst (%)	8.39	9.39
Yield to Maturity (%)	8.42	9.41
Current Yield (%)	6.61	6.92
Average Maturity (yrs)	3.10	4.82
Avg Mod. Dur. to Worst	2.57	3.76
Average Price	93.70	86.35
No. of Issuers/Issues	147 / 185	888 / 1872
% of Top 10 Issuers	17.39	12.57

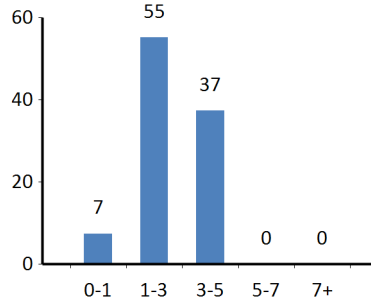
*securities portfolio only, excludes cash

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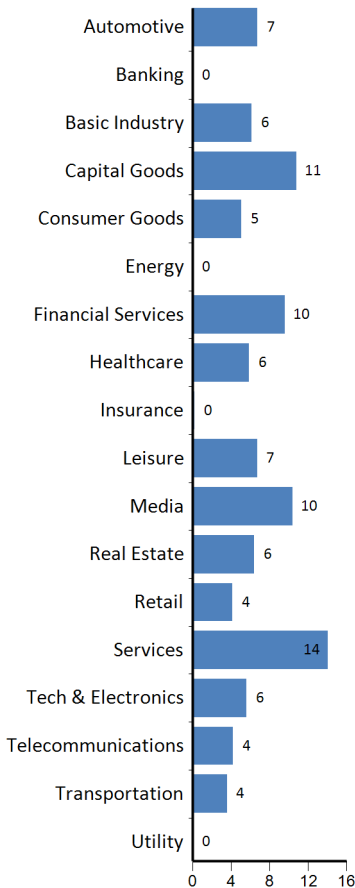
Maturity (%)



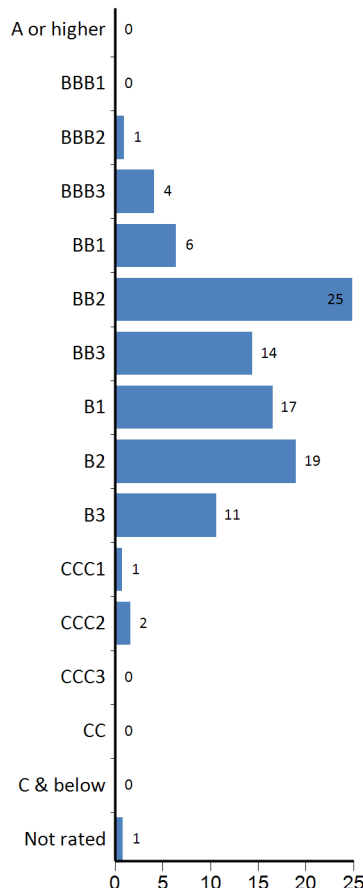
Modified Duration to Worst (%)



Sector (%)



Average Rating (%)



■ Fund ■ Index

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Find all fund documents at:

www.skyharborglobalfunds.com

About SKY Harbor Capital Management

SKY Harbor Capital Management, LLC ("SKY Harbor"), an independent investment manager registered with the US Securities and Exchange Commission, is the appointed Investment Manager for SKY Harbor Global Funds. SKY Harbor offers a range of high yield and leveraged loan strategies for global institutional investors and private wealth advisors. Senior leadership and co-founders Hannah Strasser and Anne Yobage have managed high yield investments as a team through multiple market cycles for nearly 30 years. SKY Harbor's process is grounded in fundamental analysis and ESG integration, then refined by quantitative and technical assessment, to identify income potential while effectively managing risk. SKY Harbor is based in Greenwich, CT USA. Visit www.skyhcm.com.

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