

US Short Duration Responsible High Yield Fund

March 31, 2024

Class C Distribution EUR Hedged

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

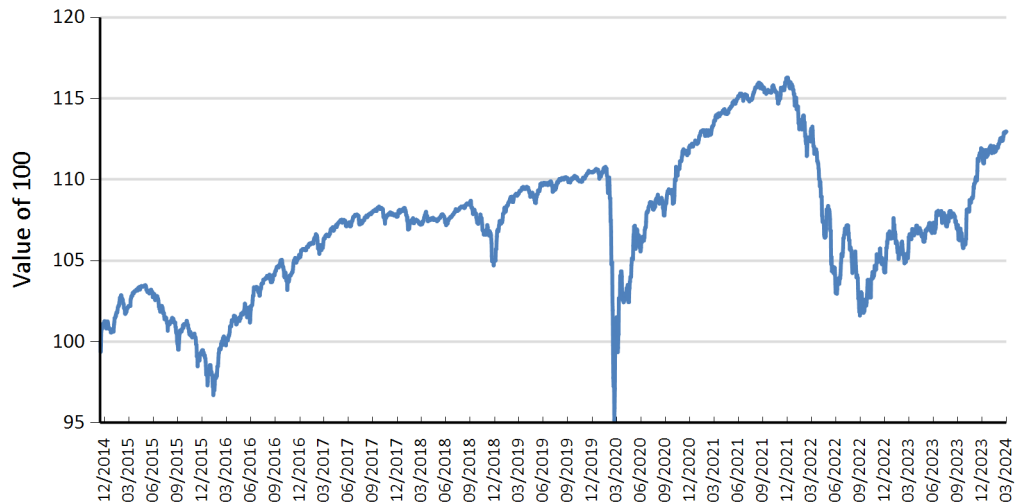
Fund Facts

| | |
|----------------------|--------------|
| ISIN | LU1134536728 |
| Bloomberg ID | SKYSCHI LX |
| Fund Inception | Apr 05, 2012 |
| Share Inception (SI) | Dec 15, 2014 |
| Fund Currency | USD |
| Share Currency | EUR |
| Fund AUM | \$1,548.2 mn |
| NAV | 73.33 |
| Min. Initial Inv. | \$500 |
| Mgmt Fee (p.a.) | 50 bps |
| TER | 58 bps |
| Order Cut-off | 12:00 CET |
| Settlement | T+3 |
| Dealing Freq. | Daily |
| Valuation Freq. | Daily |
| Swing Pricing | None |
| Ann. Div. Yield | 5.46 |

Annualized Dividend Yield = Most Recent Dividend / NAV as of Ex Date × Annual Frequency. Historical data provided and does not imply prospective returns or yields.



Fund Performance



| Performance (%) | 1 Mth | 3 Mths | YTD | 1 Yr | 3 Yrs | 5 Yrs | SI |
|-----------------|-------|--------|------|------|-------|-------|------|
| Fund (Net) | 0.81 | 0.98 | 0.98 | 6.10 | -0.17 | 0.69 | 1.32 |
| HY Market† | 1.07 | 1.13 | 1.13 | 8.75 | 0.20 | 1.93 | 3.00 |

| Calendar Year (%) | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024* |
|-------------------|-------|-------|------|------|--------|-------|-------|
| Fund (Net) | -2.48 | 5.13 | 1.51 | 3.73 | -10.32 | 7.26 | 0.98 |
| HY Market† | -5.00 | 11.02 | 4.31 | 4.45 | -13.40 | 10.76 | 1.13 |

* partial year

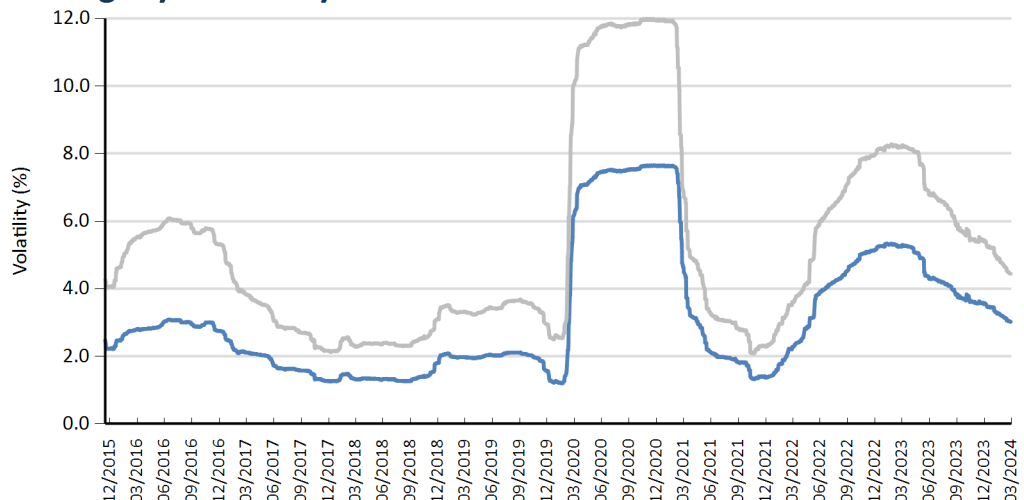
† The Fund is not managed to any specific benchmark. The High Yield Market statistics shown are based on the ICE BofA US High Yield Index 100% EUR hedged and are provided solely for information and marketing purposes. Comparisons could also be made to other benchmarks.

Risk Measures

| Volatility (%) | 3 Yrs | 5 Yrs | SI | Tracking Error (%) | 3 Yrs | 5 Yrs | SI |
|----------------|-------|-------|------|--------------------|-------|-------|------|
| Fund | 3.74 | 4.52 | 3.63 | Fund | 2.36 | 2.83 | 2.48 |
| HY Market† | 5.75 | 6.98 | 5.79 | HY Market† | | | N/A |

| Sharpe Ratio | 3 Yrs | 5 Yrs | SI | Max Drawdown (%) | 3 Yrs | 5 Yrs | SI |
|--------------|-------|-------|------|------------------|-------|-------|-------|
| Fund | -0.22 | 0.13 | 0.47 | Fund | 12.91 | 14.15 | 14.15 |
| HY Market† | 0.27 | 0.56 | 0.93 | 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 | BB2 | Technology & Electronics | 1.97 |
| NEW HOME CO INC/THE | B3 | Basic Industry | 1.83 |
| FORD MOTOR CREDIT CO LLC | BBB3 | Automotive | 1.61 |
| TENET HEALTHCARE CORP | B1 | Healthcare | 1.59 |
| PANTHER BF AGGREGATOR 2 LP / | B1 | Technology & Electronics | 1.52 |
| WESCO DISTRIBUTION INC | BB2 | Services | 1.45 |
| HUSKY III HOLDING LTD | CCC1 | Capital Goods | 1.42 |
| HAT HOLDINGS I LLC / HAT | BB1 | Real Estate | 1.37 |
| CCO HOLDINGS LLC / CCO | BB3 | Media | 1.33 |
| FORTRESS TRANSPORTATION & | BB3 | Financial Services | 1.31 |

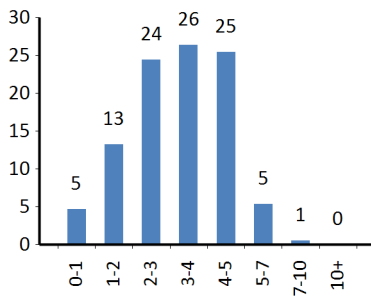
Fund Information

| | SHGF* | HY Market† |
|---------------------------|------------|------------|
| Market Value (mn/bn) | \$1,548.25 | \$1,266.78 |
| Average Credit Rating | B1 | B1 |
| Average Coupon (%) | 6.31 | 6.13 |
| Yld to Wrst (%) (USD/EUR) | 6.78/5.35 | 7.66/6.23 |
| Yld to Mat (%) (USD/EUR) | 6.97/5.53 | 7.81/6.38 |
| Current Yld (%) (USD/EUR) | 6.41/4.98 | 6.57/5.14 |
| Average Maturity (yrs) | 3.19 | 4.76 |
| Avg Mod. Dur. to Worst | 2.38 | 3.48 |
| Average Price | 98.50 | 93.05 |
| No. of Issuers/Issues | 166 / 209 | 884 / 1862 |
| % of Top 10 Issuers | 15.41 | 10.25 |

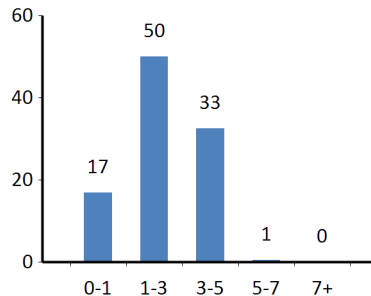
*securities portfolio only, excludes cash

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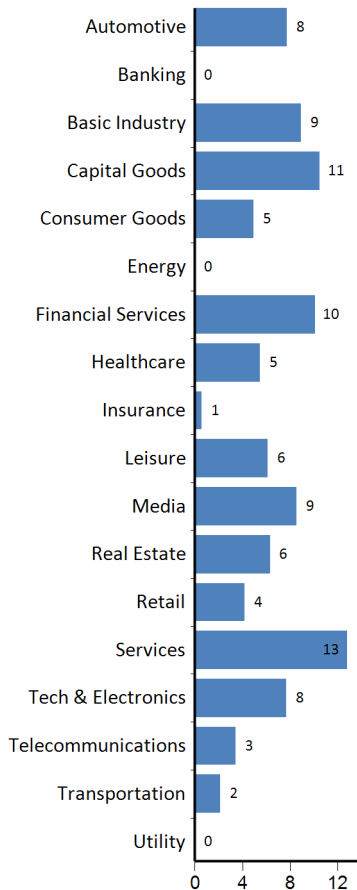
Maturity (%)



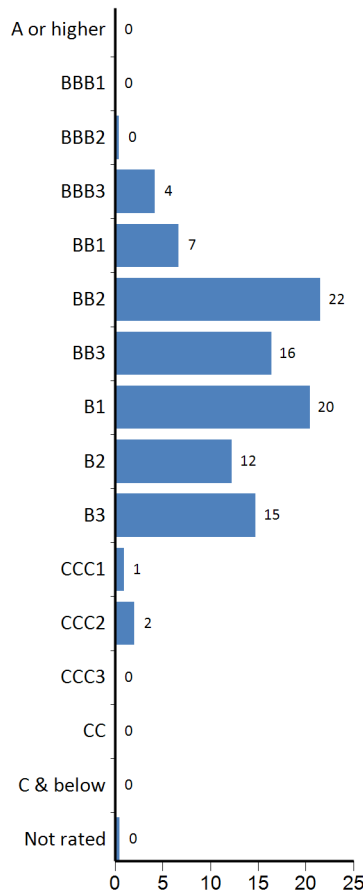
Modified Duration to Worst (%)



Sector (%)



Average Rating (%)



■ Fund ■ Index

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Find all fund documents at:

www.skyharborglobalfunds.com

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