

Global Short Maturity Sustainable High Yield Fund

December 31, 2022

Class A Distribution GBP Hedged

SKY HARBOR

GLOBAL FUNDS

Responsible Investing for a Sustainable Future

Investment Objective

Global ESG socially responsible active investment strategy seeking to generate favorable risk-adjusted returns through current income by diversified investment in US and non-US dollar high yield corporate bonds with average expected maturity of five years or less.

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: David Kinsley, CFA
Mike Salice, CFA
Ryan Carrington, CFA

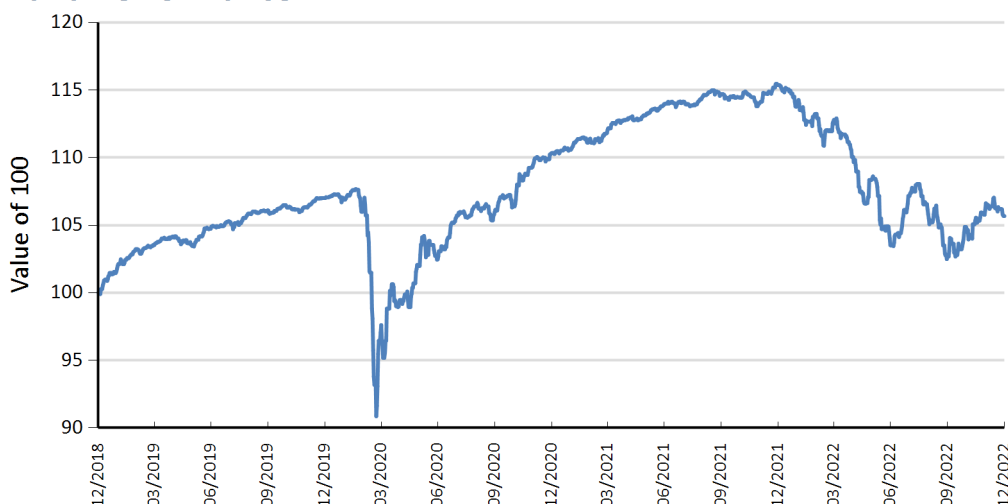
Fund Facts

| | |
|----------------------|--------------|
| ISIN | LU1841489435 |
| Bloomberg ID | SKSADGH LX |
| Fund Inception | Dec 27, 2018 |
| Share Inception (SI) | Dec 31, 2018 |
| Fund Currency | USD |
| Share Currency | GBP |
| Fund AUM | \$80.6 mn |
| NAV | 89.27 |
| Min. Initial Inv. | \$20 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 |
| Ann. Div. Yield | 5.64 |

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) | -0.42 | 2.92 | -8.40 | -8.40 | -0.42 | | 1.39 |
| HY Market† | -0.18 | 4.76 | -12.58 | -12.58 | -2.03 | | 1.34 |

| Calendar Year (%) | 2019* | 2020 | 2021 | 2022 |
|-------------------|-------|------|------|--------|
| Fund (Net) | 7.01 | 3.11 | 4.55 | -8.40 |
| HY Market† | 12.17 | 4.65 | 2.78 | -12.58 |

* partial year

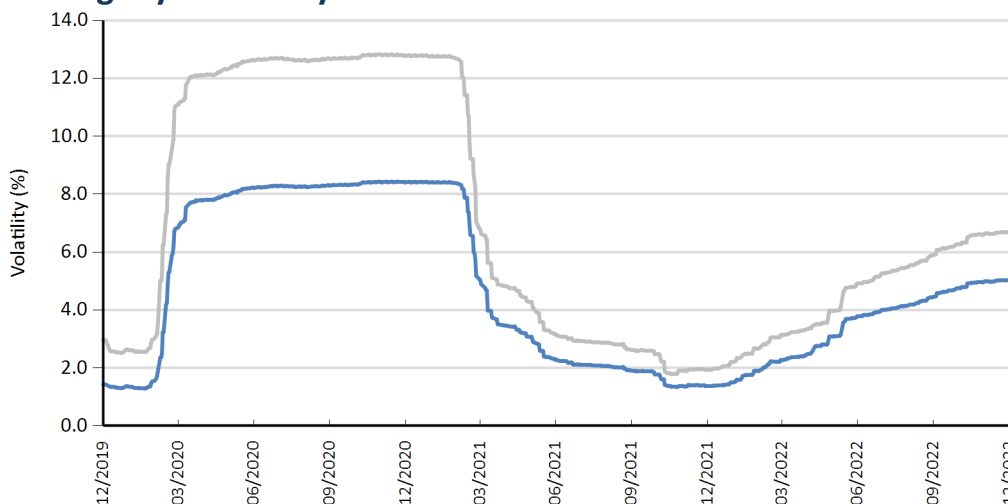
† The Fund is not managed to any specific benchmark. The High Yield Market statistics shown are from the ICE BofA US High Yield Index 100% GBP hedged prior to Nov 30, 2020 and the ICE BofA Global High Yield Index 100% GBP hedged after Nov 30, 2020 and are provided here solely for information & marketing purposes. Comparisons could also be made to other benchmarks.

Risk Measures

| Volatility (%) | 1 Yr | 3 Yrs | SI | Tracking Error (%) | 1 Yr | 3 Yrs | SI |
|----------------|------|-------|------|--------------------|------|-------|------|
| Fund | 5.03 | 5.72 | 5.02 | Fund | 2.46 | 3.22 | 2.94 |
| HY Market† | 6.69 | 8.42 | 7.46 | HY Market† | | | N/A |

| Sharpe Ratio | 1 Yr | 3 Yrs | SI | Max Drawdown (%) | 1 Yr | 3 Yrs | SI |
|--------------|-------|-------|------|------------------|-------|-------|-------|
| Fund | -1.86 | -0.13 | 0.21 | Fund | 11.96 | 15.64 | 15.64 |
| HY Market† | -2.02 | -0.28 | 0.13 | HY Market† | 16.22 | 23.78 | 23.78 |

Rolling 1-yr Volatility



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Top 10 Holdings by Issuer Weight

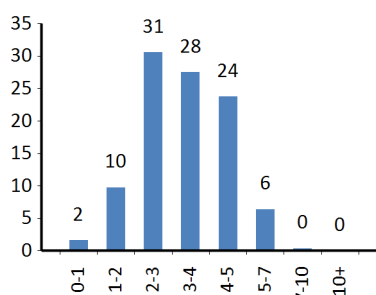
| Name | Ratings | Sector | Weight (%) |
|-------------------------------|---------|--------------------------|------------|
| BWAY HOLDING CO | CCC1 | Capital Goods | 2.02 |
| AMERICAN AIRLINES INC | BB3 | Transportation | 1.88 |
| UBER TECHNOLOGIES INC | B3 | Technology & Electronics | 1.82 |
| AVIS BUDGET CAR RENTAL LLC | B1 | Services | 1.56 |
| SPRINT CORP | BB1 | Telecommunications | 1.44 |
| CLEAR CHANNEL INTERNATIONAL | B2 | Media | 1.38 |
| ADVANCED DRAINAGE SYSTEMS INC | BB3 | Basic Industry | 1.32 |
| TENET HEALTHCARE CORP | B1 | Healthcare | 1.29 |
| PANTHER BF AGGREGATOR 2 LP / | B1 | Automotive | 1.28 |
| DISH DBS CORP | B2 | Media | 1.27 |

Fund Information

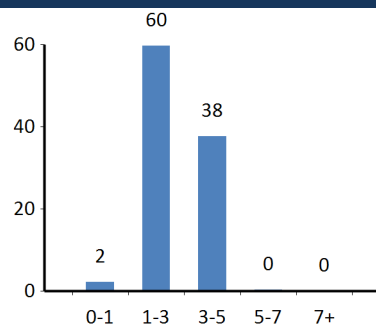
| | SHGF* | HY Market† |
|---------------------------|-----------|-------------|
| Market Value (mn/bn) | \$80.58 | \$2,018.80 |
| Average Credit Rating | B1 | BB3 |
| Average Coupon (%) | 6.02 | 5.35 |
| Yld to Wrst (%) (USD/GBP) | 8.40/7.35 | 9.49/8.45 |
| Yld to Mat (%) (USD/GBP) | 8.42/7.37 | 9.54/8.49 |
| Current Yld (%) (USD/GBP) | 6.75/5.70 | 6.86/5.81 |
| Average Maturity (yrs) | 3.29 | 5.25 |
| Avg Mod. Dur. to Worst | 2.73 | 3.96 |
| Average Price | 93.99 | 85.30 |
| No. of Issuers/Issues | 150 / 187 | 1577 / 3448 |
| % of Top 10 Issuers | 15.26 | 10.73 |

*securities portfolio only, excludes cash

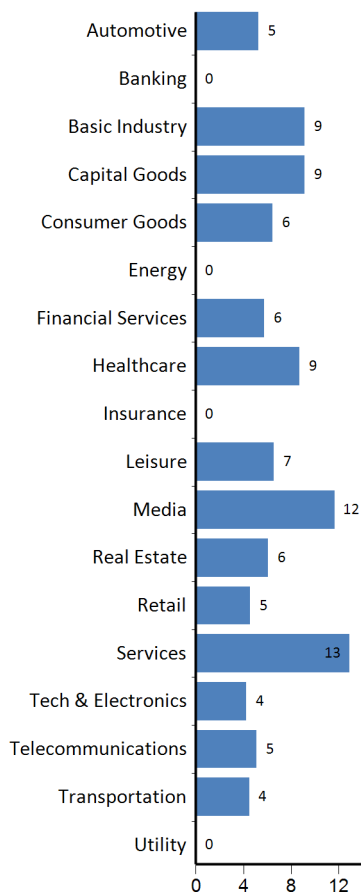
Maturity (%)



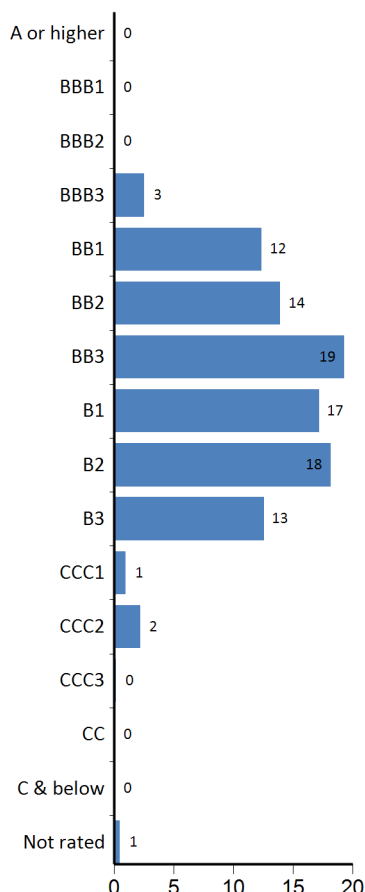
Modified Duration to Worst (%)



Sector (%)



Average Rating (%)



■ Fund ■ Index

Contact

info@skyhcm.com

+49 69 75938622

+1 203 769 8800

Find all fund documents at:

www.skyharborglobalfunds.com

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