

Global Sustainable High Yield Fund

October 31, 2021

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

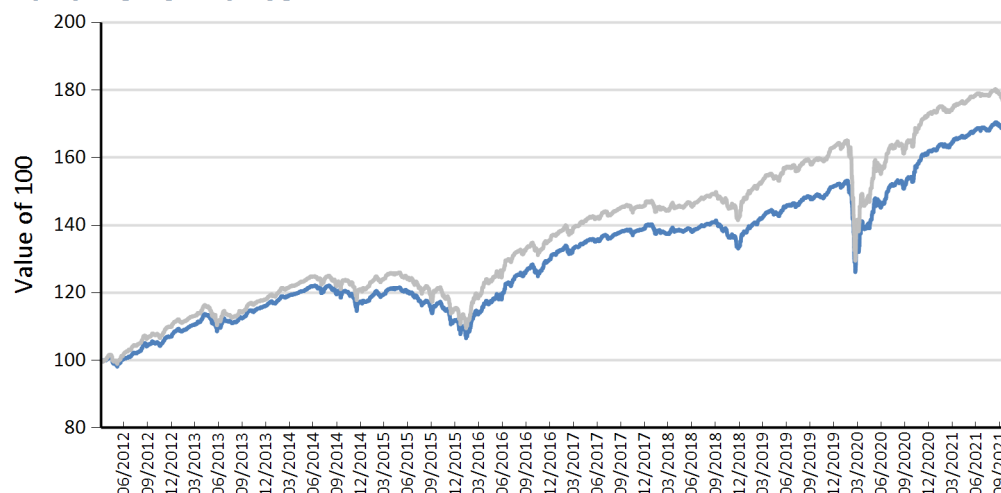
Portfolio Management Group

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 | \$95.4 mn |
| NAV | 168.5 |
| Min. Initial Inv. | \$15 mn |
| Mgmt Fee (p.a.) | 45 bps |
| TER | 57 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) | -0.64 | -0.19 | 4.06 | 10.22 | 6.77 | 5.81 | 5.60 |
| Index† | -0.70 | -0.45 | 2.64 | 8.77 | 6.51 | 5.87 | 6.18 |

| Calendar Year (%) | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021* |
|-------------------|-------|-------|------|-------|-------|------|-------|
| Fund (Net) | -4.68 | 16.05 | 6.98 | -3.79 | 13.33 | 6.86 | 4.06 |
| Index† | -4.64 | 17.49 | 7.48 | -2.26 | 14.41 | 6.15 | 2.64 |

* partial year

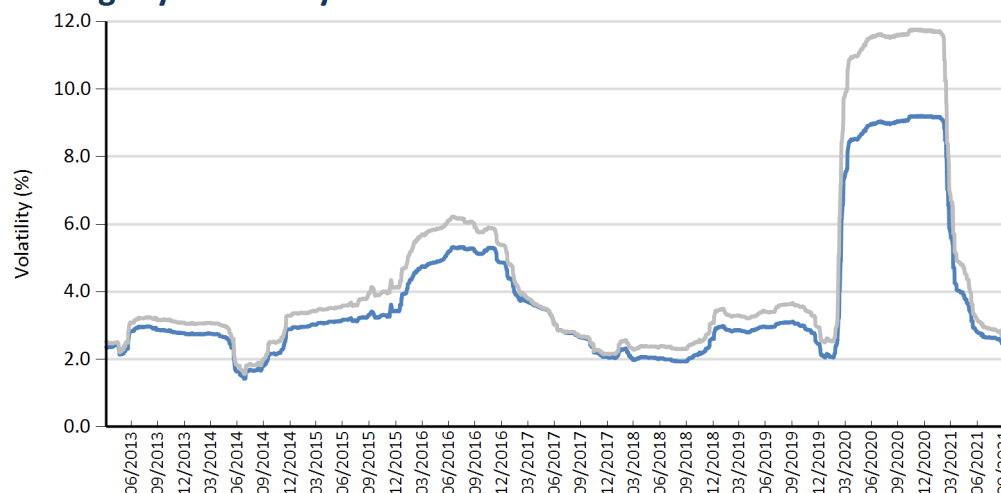
† The index statistics shown are from the ICE BofA US High Yield Index prior to Nov 30, 2020 and the ICE BofA Global High Yield Index 100% USD hedged after Nov 30, 2020.

Risk Measures

| Volatility (%) | 3 Yrs | 5 Yrs | SI | Tracking Error (%) | 3 Yrs | 5 Yrs | SI |
|----------------|-------|-------|------|--------------------|-------|-------|------|
| Fund | 5.68 | 4.64 | 4.12 | Fund | 2.16 | 1.71 | 1.38 |
| Index† | 7.16 | 5.78 | 4.97 | Index† | | | N/A |

| Sharpe Ratio | 3 Yrs | 5 Yrs | SI | Max Drawdown (%) | 3 Yrs | 5 Yrs | SI |
|--------------|-------|-------|------|------------------|-------|-------|-------|
| Fund | 1.00 | 1.01 | 1.21 | Fund | 17.67 | 17.67 | 17.67 |
| Index† | 0.75 | 0.82 | 1.12 | Index† | 21.54 | 21.54 | 21.54 |

Rolling 1-yr Volatility



ESG

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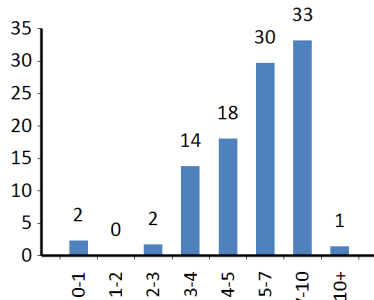
Responsible Investing for a Sustainable Future

| Top 10 Holdings by Issuer Weight | | | |
|----------------------------------|---------|--------------------------|------------|
| Name | Ratings | Sector | Weight (%) |
| FXI HOLDINGS INC | B3 | Capital Goods | 2.81 |
| QUAD/GRAPHICS INC | B3 | Media | 2.25 |
| UNISYS CORP | B1 | Technology & Electronics | 2.10 |
| TENNECO INC | B2 | Automotive | 2.02 |
| ENTERCOM MEDIA CORP | B3 | Media | 1.93 |
| INTERFACE INC | B1 | Basic Industry | 1.89 |
| NEW HOME CO INC/THE | B3 | Basic Industry | 1.87 |
| MIDCAP FINANCIAL ISSUER TRUST | BB3 | Financial Services | 1.87 |
| BEAZER HOMES USA INC | B3 | Basic Industry | 1.79 |
| TITAN INTERNATIONAL INC | B3 | Capital Goods | 1.77 |

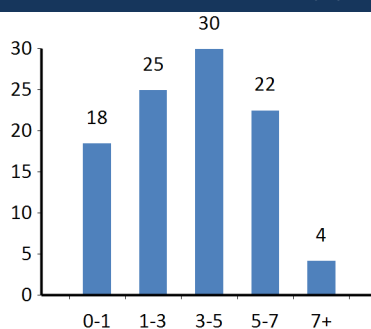
| Fund Information | SHGF* | Index |
|------------------------|-----------|-------------|
| Market Value (mn/bn) | \$95.42 | \$2,793.08 |
| Average Credit Rating | B2 | BB3 |
| Average Coupon (%) | 6.50 | 5.37 |
| Yield to Worst (%) | 5.21 | 4.77 |
| Yield to Maturity (%) | 5.86 | 5.19 |
| Current Yield (%) | 6.36 | 5.43 |
| Average Maturity (yrs) | 6.06 | 6.06 |
| Avg Mod. Dur. to Worst | 3.49 | 3.84 |
| Average Price | 102.97 | 101.36 |
| No. of Issuers/Issues | 113 / 133 | 1703 / 3920 |
| % of Top 10 Issuers | 20.31 | 11.38 |

*securities portfolio only, excludes cash

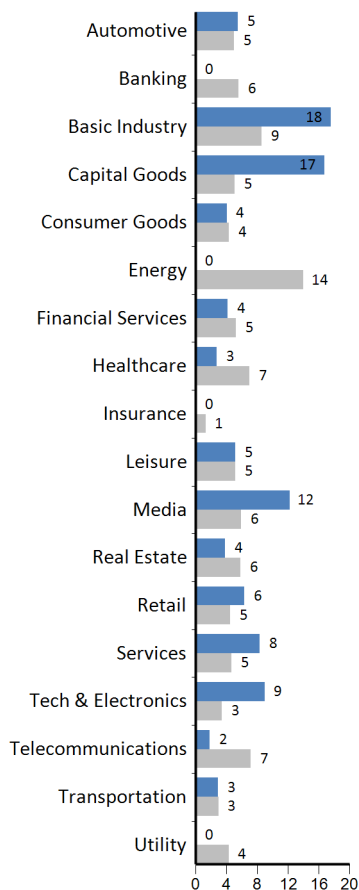
Maturity (%)



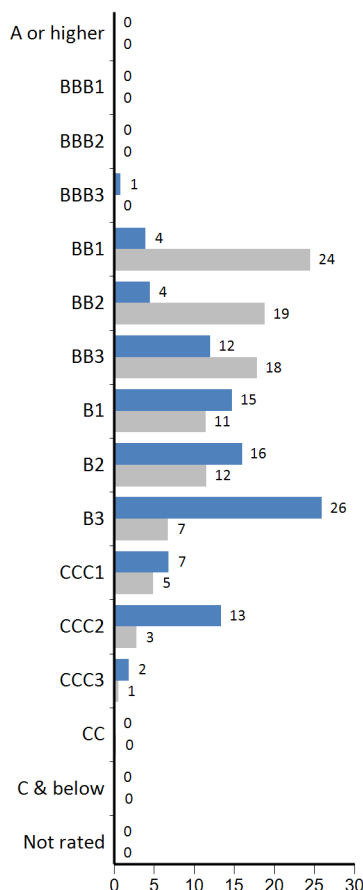
Modified Duration to Worst (%)



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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