US Short Duration Sustainable High Yield Fund

June 30, 2022 | 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

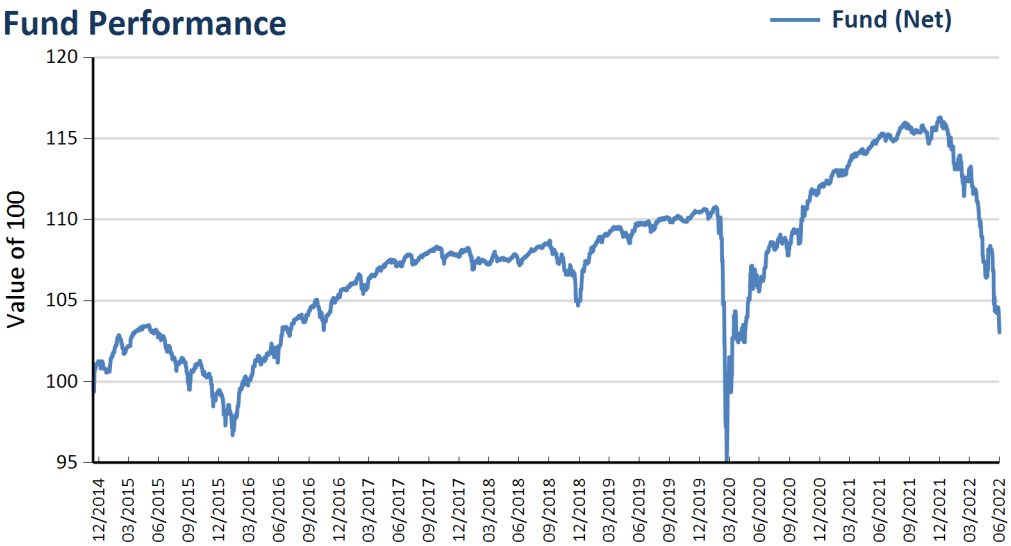
Lead PM: Anne C. Yobage, CFA
David Kinsley, CFA
Mike Salice, CFA
Ryan Carrington, CFA

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	$2,378.1 mn
NAV	74.4
Min. Initial Inv.	$500
Mgmt Fee (p.a.)	50 bps
TER	61 bps
Order Cut-off	12:00 CET
Settlement	T+3
Dealing Freq.	Daily
Valuation Freq.	Daily
Swing Pricing	None
Ann. Div. Yield	5

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)	-4.73	-8.94	-11.39	-10.51	-2.05	-0.81	0.40
HY Market†	-7.14	-10.68	-14.97	-14.03	-1.75	-0.19	1.91

Calendar Year (%)	2016	2017	2018	2019	2020	2021	2022*
Fund (Net)	5.78	2.37	-2.48	5.13	1.51	3.73	-11.39
HY Market†	15.69	5.35	-5.00	11.02	4.31	4.45	-14.97

* 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

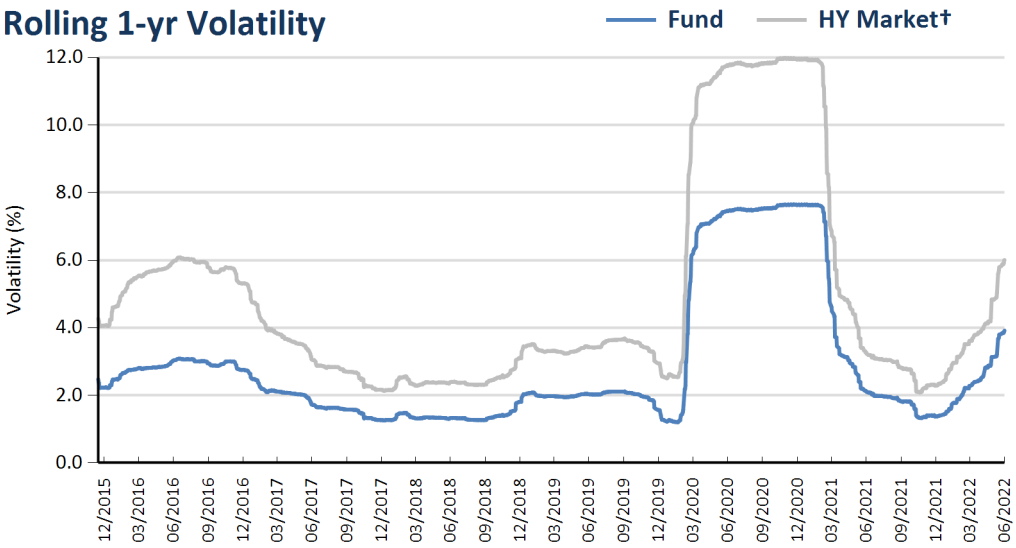
Volatility (%)	3 Yrs	5 Yrs	SI
Fund	5.02	4.04	3.58
HY Market†	7.72	6.27	5.75

Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	3.13	2.57	2.49
HY Market†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI
Fund	-0.25	0.01	0.35
HY Market†	0.10	0.45	0.81

Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	14.15	14.15	14.15
HY Market†	21.54	21.54	21.54

Rolling 1-yr Volatility



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Top 10 Holdings by Issuer Weight

Name	Ratings	Sector	Weight (%)
BWAY HOLDING CO	CCC1	Capital Goods	2.29
UBER TECHNOLOGIES INC	B3	Technology & Electronics	1.99
TOWNSQUARE MEDIA INC	B2	Media	1.87
AMERICAN AIRLINES INC	B1	Transportation	1.69
TENET HEALTHCARE CORP	B1	Healthcare	1.62
SPRINT CORP	BB1	Telecommunications	1.59
FORD MOTOR CREDIT CO LLC	BB1	Automotive	1.51
NEON HOLDINGS INC	B3	Services	1.48
FOXTROT ESCROW ISSUER LLC /	B3	Capital Goods	1.46
TENNECO INC	B3	Automotive	1.37

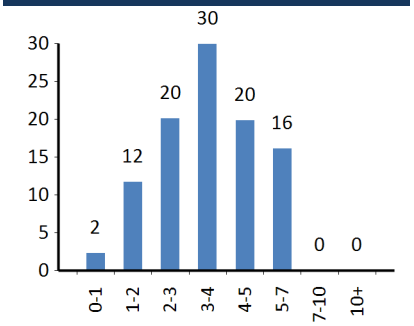
Fund Information

Fund Information	SHGF*	HY Market†
Market Value (mn/bn)	$2,378.12	$1,260.75
Average Credit Rating	B1	B1
Average Coupon (%)	6.49	5.72
Yld to Wrst (%) (USD/EUR)	8.90/6.47	8.88/6.46
Yld to Mat (%) (USD/EUR)	8.90/6.48	8.90/6.47
Current Yld (%) (USD/EUR)	7.09/4.66	6.67/4.25
Average Maturity (yrs)	3.63	5.84
Avg Mod. Dur. to Worst	2.99	4.50
Average Price	91.62	85.62
No. of Issuers/Issues	154 / 182	933 / 1997
% of Top 10 Issuers	16.87	12.77

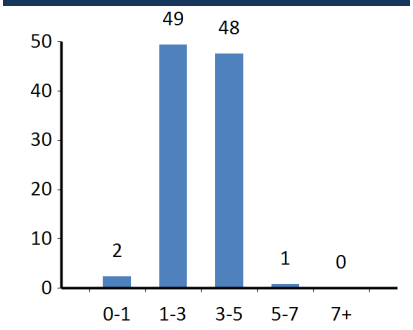
*securities portfolio only, excludes cash

† 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% EUR hedged prior to Nov 30, 2020 and the ICE BofA Global High Yield Index 100% EUR hedged after Nov 30, 2020 and are provided here solely for information & marketing purposes. Comparisons could also be made to other benchmarks.

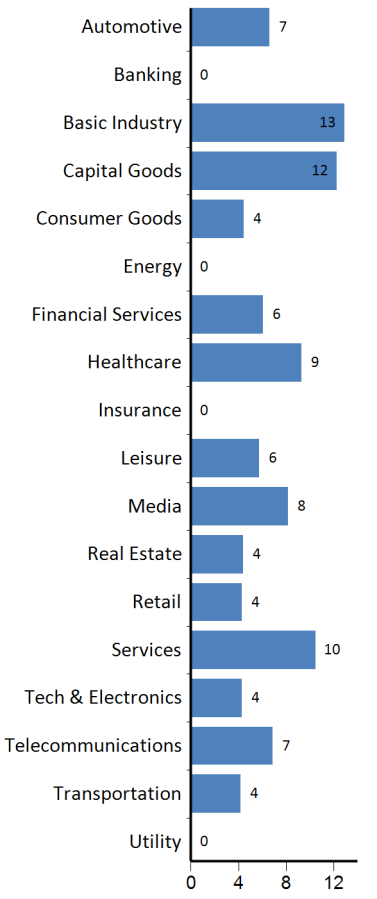
Maturity (%)



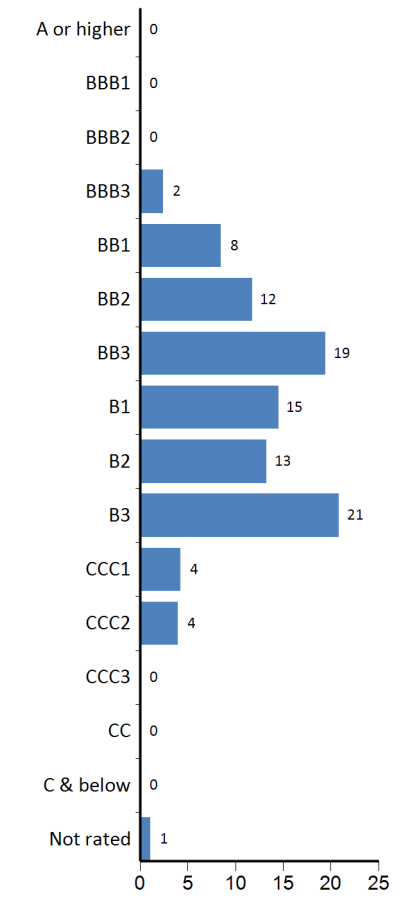
Modified Duration to Worst (%)



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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