US Short Duration Sustainable High Yield Fund

September 30, 2021 Class A Distribution 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

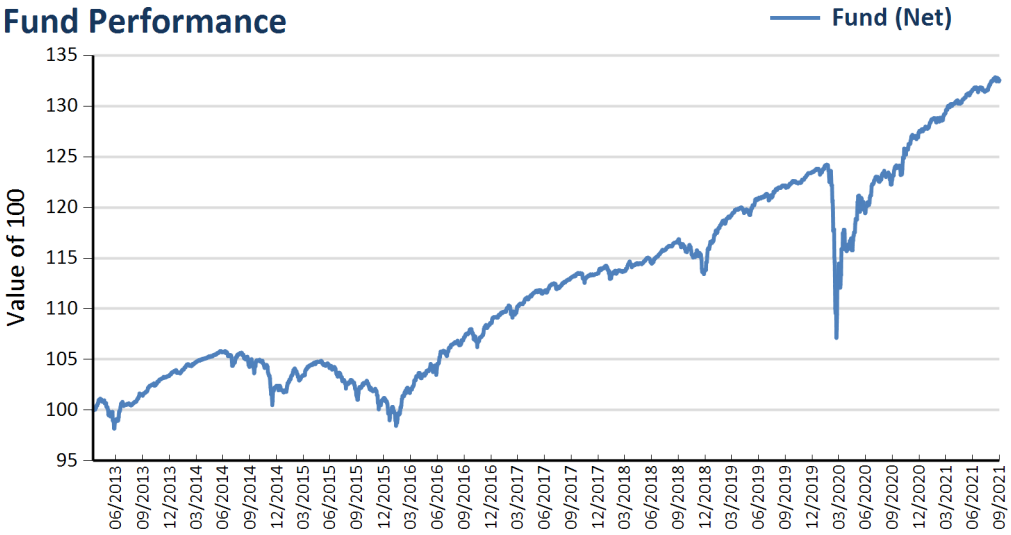
Lead PM: Anne C. Yobage, CFA
David Kinsley, CFA
Mike Salice, CFA
Ryan Carrington, CFA

Fund Facts

ISIN	LU0765416986
Bloomberg ID	SKUSBHA LX
Fund Inception	Apr 05, 2012
Share Inception (SI)	Apr 15, 2013
Fund Currency	USD
Share Currency	USD
Fund AUM	$2,693.9 mn
NAV	90.13
Min. Initial Inv.	$25 mn
Mgmt Fee (p.a.)	45 bps
TER	56 bps
Order Cut-off	12:00 CET
Settlement	T+3
Dealing Freq.	Daily
Valuation Freq.	Daily
Swing Pricing	None
Ann. Div. Yield	4.95

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)	0.19	0.71	3.92	7.78	4.34	4.33	3.39
HY Market†	0.03	0.94	4.67	11.46	6.62	6.35	5.64

Calendar Year (%)	2015	2016	2017	2018	2019	2020	2021*
Fund (Net)	-1.18	7.32	4.51	0.30	8.45	3.31	3.92
HY Market†	-4.64	17.49	7.48	-2.26	14.41	6.17	4.67

* 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

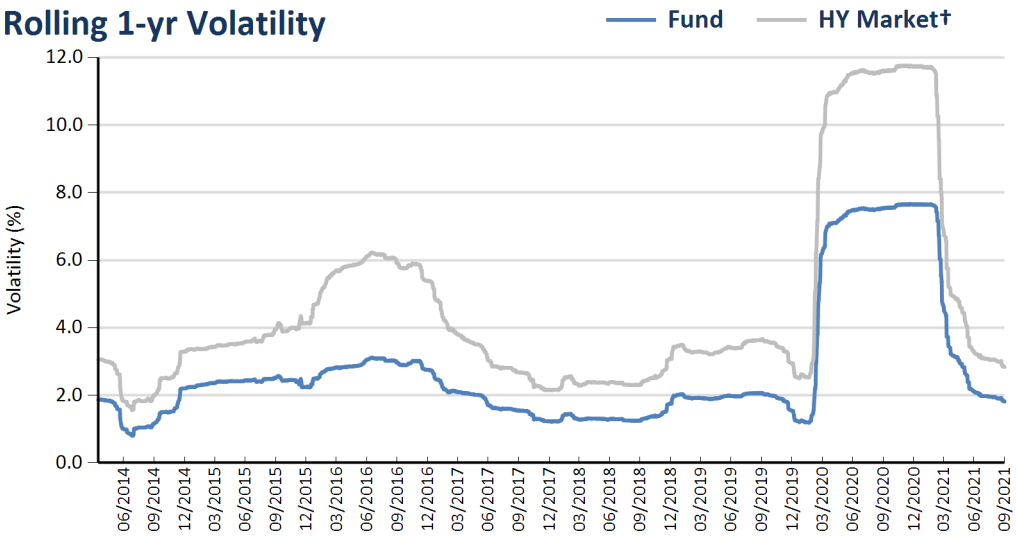
Volatility (%)	3 Yrs	5 Yrs	SI
Fund	4.63	3.69	3.22
HY Market†	7.19	5.79	5.22

Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	2.91	2.37	2.27
HY Market†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI
Fund	0.69	0.87	0.84
HY Market†	0.76	0.90	0.95

Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	13.76	13.76	13.76
HY Market†	21.54	21.54	21.54

Rolling 1-yr Volatility



ESG

LUXFLAG Label

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Top 10 Holdings by Issuer Weight

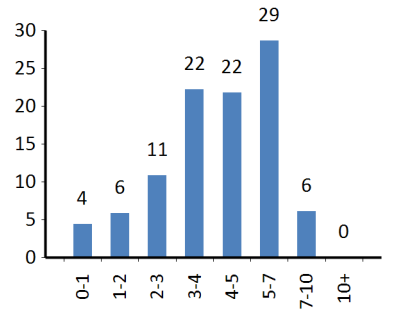
Name	Ratings	Sector	Weight (%)
BWAY HOLDING CO	CCC1	Capital Goods	2.09
MEREDITH CORPORATION	CCC1	Media	2.06
FORD MOTOR CO	BB1	Automotive	1.89
DISH DBS CORP	B3	Media	1.88
COMMSCOPE FINANCE LLC	CCC1	Technology & Electronics	1.70
BAUSCH HEALTH COS INC	B1	Healthcare	1.69
AMERICAN AIRLINES INC	B1	Transportation	1.65
DIEBOLD NIXDORF INC	CCC1	Services	1.52
ENTERCOM MEDIA CORP	B3	Media	1.51
TENNECO INC	B3	Automotive	1.49

Fund Information	SHGF*	HY Market†
Market Value (mn/bn)	$2,693.90	$1,631.90
Average Credit Rating	B2	B1
Average Coupon (%)	6.80	5.75
Yield to Worst (%)	3.74	4.00
Yield to Maturity (%)	5.12	4.61
Current Yield (%)	6.49	5.48
Average Maturity (yrs)	4.30	6.55
Avg Mod. Dur. to Worst	1.61	3.67
Average Price	105.00	104.64
No. of Issuers/Issues	153 / 197	934 / 2117
% of Top 10 Issuers	17.48	14.21

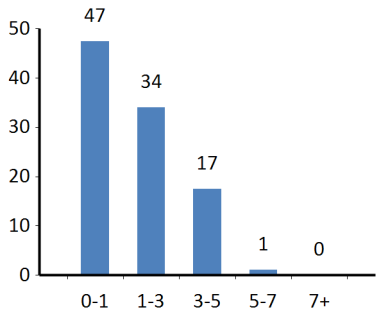
*securities portfolio only, excludes cash

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

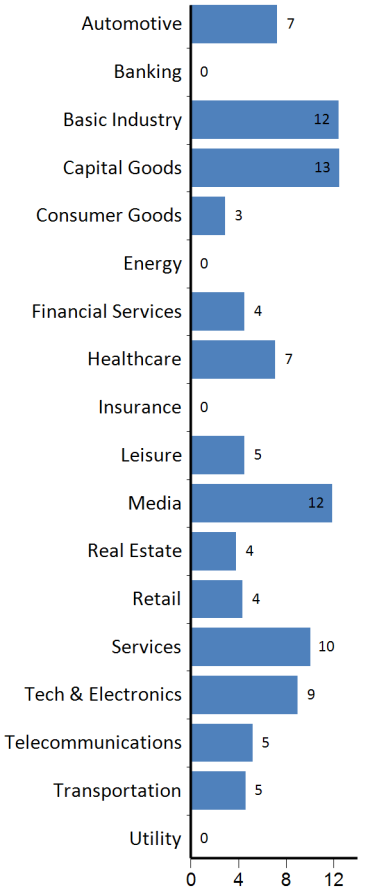
Maturity (%)



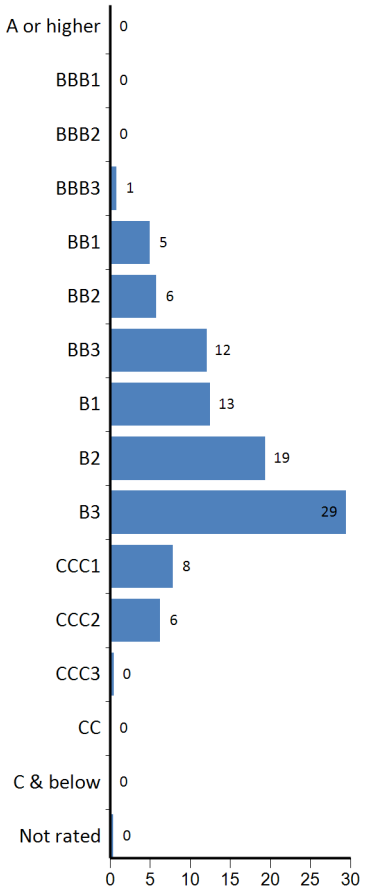
Modified Duration to Worst (%)



Sector (%)



Average Rating (%)



Fund Index

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Find all fund documents at:
www.skyharborglobalfunds.com

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Marketing Communications