

Global Short Maturity Sustainable High Yield Fund

August 31, 2021

Class A Distribution GBP Hedged

SKY HARBOR

GLOBAL FUNDS

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

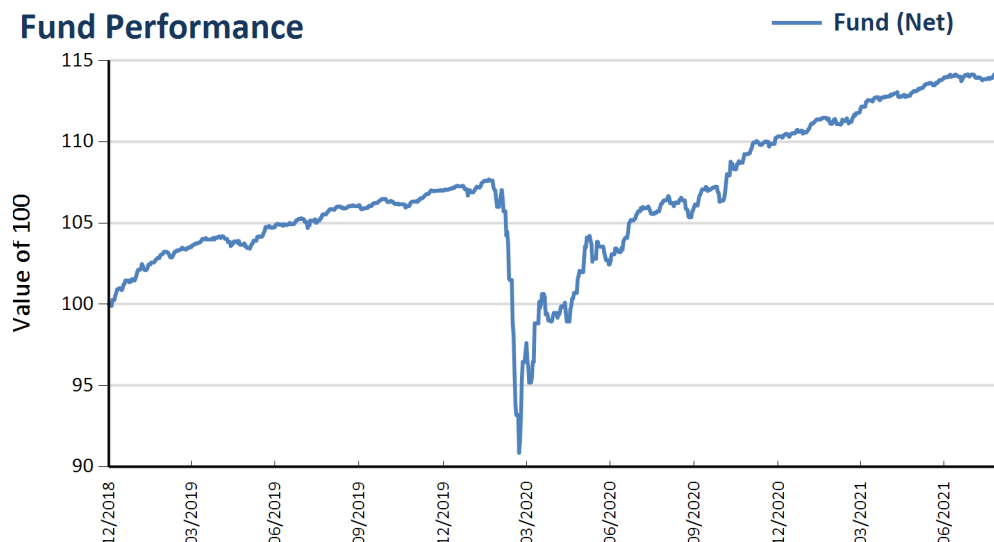
Fund Facts

| | |
|----------------------|--------------|
| 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 | \$78.7 mn |
| NAV | 101.78 |
| Min. Initial Inv. | \$20 mn |
| Mgmt Fee (p.a.) | 45 bps |
| TER | 45 bps |
| Order Cut-off | 12:00 CET |
| Settlement | T+3 |
| Dealing Freq. | Daily |
| Valuation Freq. | Daily |
| Swing Pricing | None |
| Ann. Div. Yield | 5.08 |

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) | 0.31 | 1.21 | 3.76 | 7.58 | | | 5.20 |
| HY Market† | 0.68 | 1.59 | 3.73 | 8.94 | | | 7.66 |

| Calendar Year (%) | 2019* | 2020 | 2021* |
|-------------------|-------|------|-------|
| Fund (Net) | 7.01 | 3.11 | 3.76 |
| HY Market† | 12.17 | 4.65 | 3.73 |

* partial year

Risk Measures

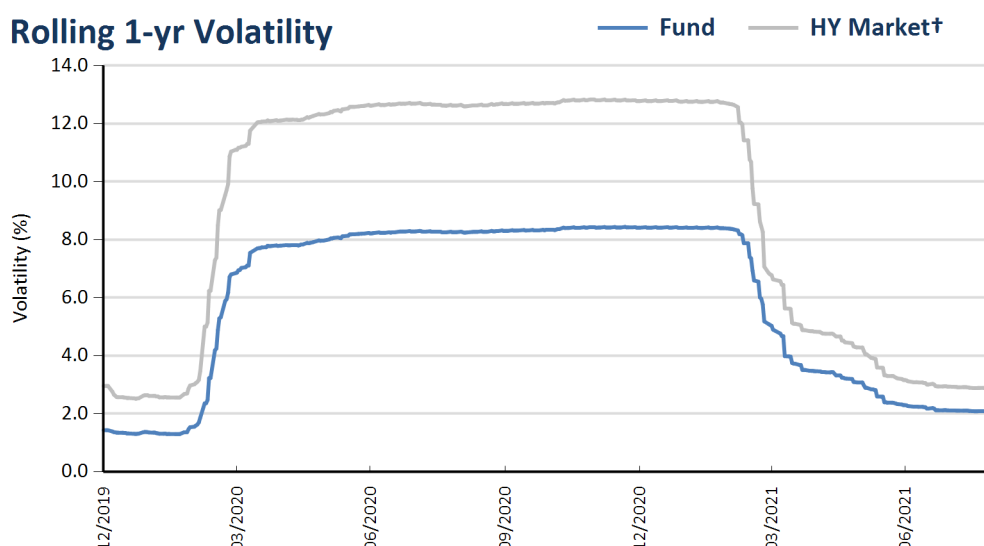
| Volatility (%) | 1 Yr | 3 Yrs | SI |
|----------------|------|-------|------|
| Fund | 2.07 | | 5.27 |
| HY Market† | 2.87 | | 8.08 |

| Sharpe Ratio | 1 Yr | 3 Yrs | SI |
|--------------|------|-------|------|
| Fund | 3.74 | | 0.96 |
| HY Market† | 3.17 | | 0.93 |

† 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.

| Max Drawdown (%) | 1 Yr | 3 Yrs | SI |
|------------------|------|-------|-------|
| Fund | | 1.22 | 15.64 |
| HY Market† | | 2.25 | 23.78 |

Rolling 1-yr Volatility



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Top 10 Holdings by Issuer Weight

| Name | Ratings | Sector | Weight (%) |
|-----------------------------|---------|--------------------------|------------|
| FORD MOTOR CO | BB1 | Automotive | 2.77 |
| DISH DBS CORP | B3 | Media | 2.09 |
| MEREDITH CORPORATION | CCC1 | Media | 2.02 |
| AMERICAN AXLE | B2 | Automotive | 1.81 |
| AMERICAN AIRLINES INC | B1 | Transportation | 1.65 |
| BOXER PARENT CO INC | CCC1 | Technology & Electronics | 1.55 |
| TENNECO INC | B3 | Automotive | 1.54 |
| ENTERCOM MEDIA CORP | B3 | Media | 1.53 |
| FOXTROT ESCROW ISSUER LLC / | B3 | Capital Goods | 1.49 |
| BWAY HOLDING CO | B3 | Capital Goods | 1.44 |

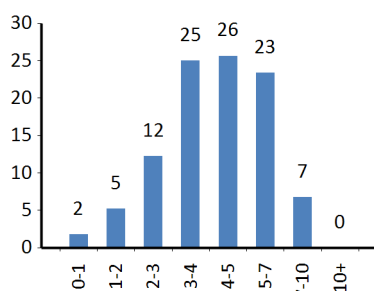
Fund Information

| | SHGF* | HY Market† |
|---------------------------|-----------|-------------|
| Market Value (mn/bn) | \$78.74 | \$2,852.96 |
| Average Credit Rating | B2 | BB3 |
| Average Coupon (%) | 6.88 | 5.42 |
| Yld to Wrst (%) (USD/GBP) | 3.75/3.65 | 4.19/4.09 |
| Yld to Mat (%) (USD/GBP) | 5.12/5.02 | 4.72/4.62 |
| Current Yld (%) (USD/GBP) | 6.56/6.46 | 5.38/5.28 |
| Average Maturity (yrs) | 4.33 | 6.10 |
| Avg Mod. Dur. to Worst | 1.68 | 3.60 |
| Average Price | 106.49 | 103.58 |
| No. of Issuers/Issues | 143 / 181 | 1676 / 3902 |
| % of Top 10 Issuers | 17.88 | 11.44 |

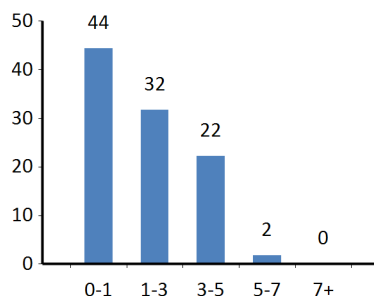
*securities portfolio only, excludes cash

† 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% 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.

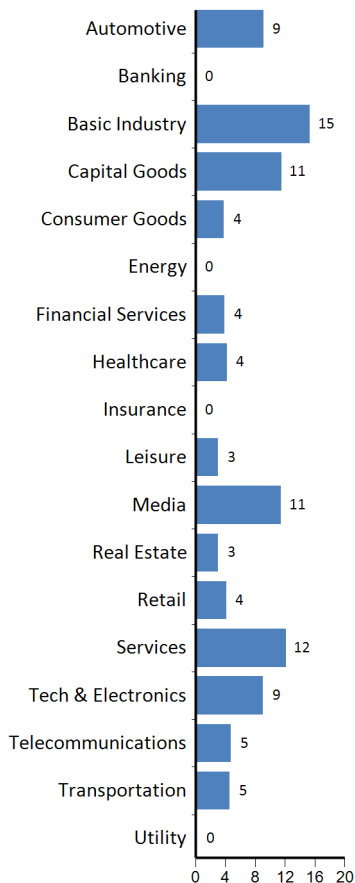
Maturity (%)



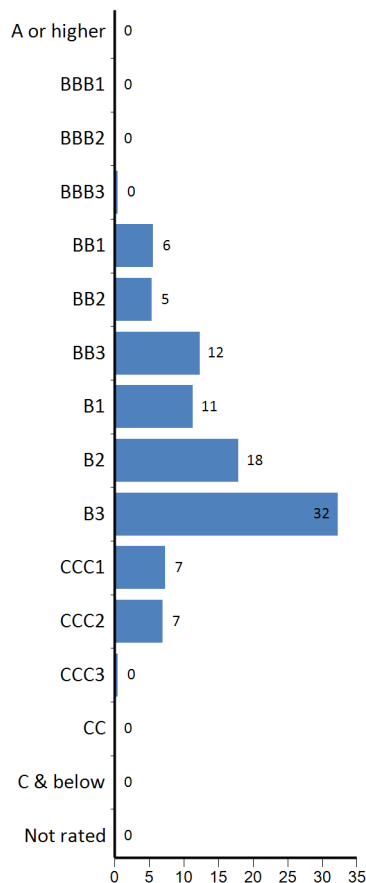
Modified Duration to Worst (%)



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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