

# Global Responsible High Yield Fund

March 31, 2024

Class B Capitalization NOK Hedged

**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](http://www.skyharborglobalfunds.com)

## Benchmark

ICE BofA Global High Yield Index (HW00)  
100% NOK Hedged with discretion to derogate from index attributes

## Portfolio Management Group

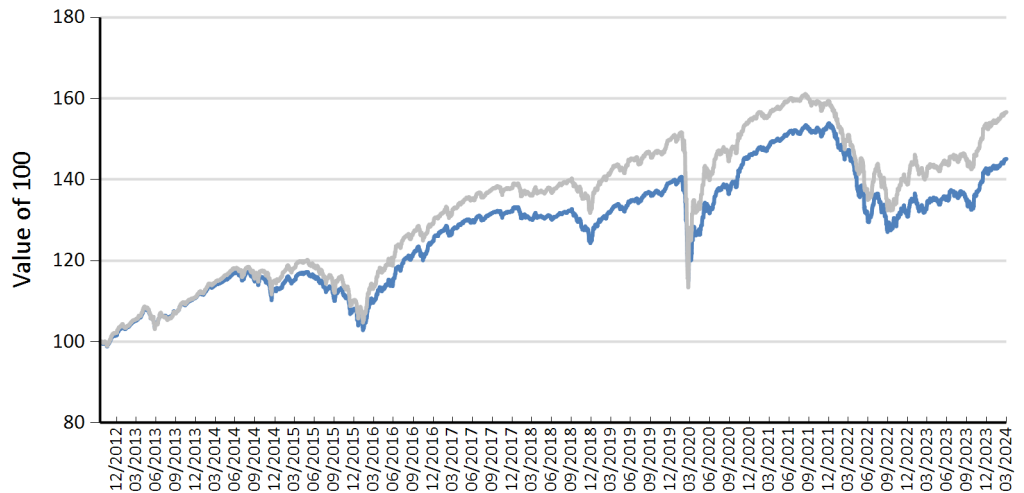
Lead PM: Hannah H. Strasser, CFA

## Fund Facts

ISIN	LU0765423503
Bloomberg ID	SKUHBHN LX
Fund Inception	Apr 05, 2012
Share Inception (SI)	Oct 17, 2012
Fund Currency	USD
Share Currency	NOK
Fund AUM	\$89.7 mn
NAV	145.09
Min. Initial Inv.	\$1 mn
Mgmt Fee (p.a.)	75 bps
TER	82 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)	1.21	1.70	1.70	7.82	-0.73	1.89	3.30
Index†	1.07	1.86	1.86	9.64	0.17	2.00	4.00

Calendar Year (%)	2018	2019	2020	2021	2022	2023	2024*
Fund (Net)	-5.50	11.53	4.95	5.25	-14.90	8.98	1.70
Index†	-3.75	12.84	3.31	2.94	-12.83	10.75	1.86

\* partial year

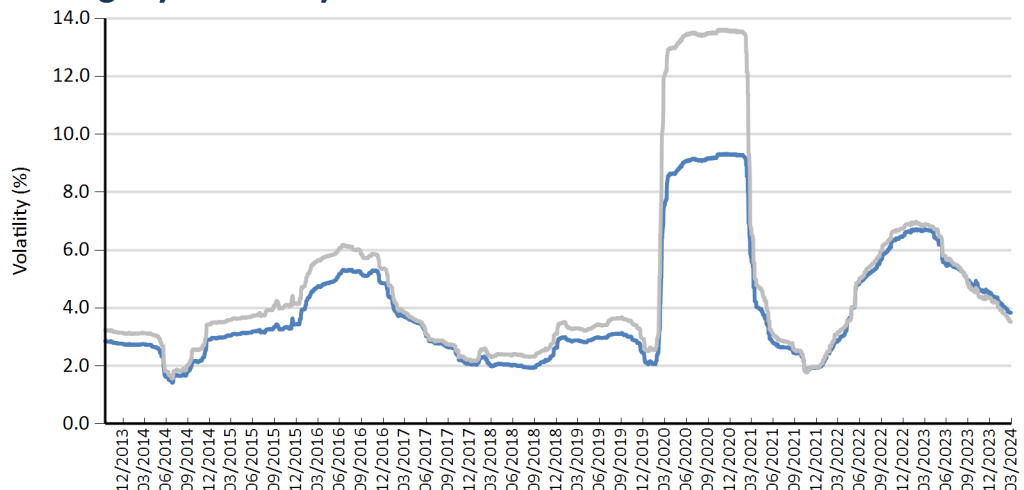
† The index statistics shown are from the ICE BofA US High Yield Index 100% NOK hedged prior to Nov 30, 2020 and the ICE BofA Global High Yield Index 100% NOK hedged after Nov 30, 2020.

## Risk Measures

Volatility (%)	3 Yrs	5 Yrs	SI	Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	4.76	5.64	4.45	Fund	1.57	2.70	1.90
Index†	4.82	7.22	5.52	Index†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI	Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	-0.49	0.11	0.52	Fund	17.41	18.29	18.29
Index†	-0.30	0.10	0.54	Index†	17.84	25.22	25.22

## Rolling 1-yr Volatility



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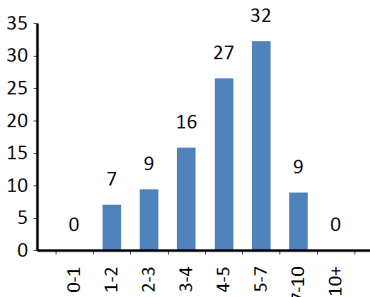
Responsible Investing for a Sustainable Future

Top 10 Holdings by Issuer Weight			
Name	Ratings	Sector	Weight (%)
ALBION FINANCING 1 SARL /	B1	Services	1.76
WABASH NATIONAL CORP	B1	Capital Goods	1.74
JAGUAR LAND ROVER AUTOMOTIVE	BB3	Automotive	1.69
NATIONSTAR MORTGAGE	B1	Financial Services	1.67
ATS AUTOMATION TOOLING	B1	Capital Goods	1.66
UBER TECHNOLOGIES INC	BB2	Technology & Electronics	1.62
WESCO DISTRIBUTION INC	BB2	Services	1.61
CARNIVAL CORP	B1	Leisure	1.52
OLYMPUS WATER US HOLDING	CCC1	Basic Industry	1.50
FORTRESS TRANSPORTATION &	BB3	Financial Services	1.36

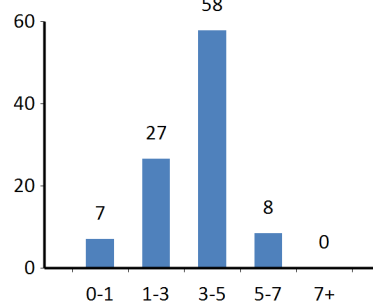
Fund Information	SHGF*	Index
Market Value (mn/bn)	\$89.69	\$2,068.39
Average Credit Rating	B1	BB3
Average Coupon (%)	6.62	5.80
Yld to Wrst (%) (USD/NOK)	7.23/6.33	7.83/6.93
Yld to Mat (%) (USD/NOK)	7.39/6.48	7.99/7.09
Current Yld (%) (USD/NOK)	6.86/5.96	6.53/5.62
Average Maturity (yrs)	4.65	4.75
Avg Mod. Dur. to Worst	3.35	3.43
Average Price	97.19	92.59
No. of Issuers/Issues	154 / 200	1490 / 3210
% of Top 10 Issuers	16.13	9.26

\*securities portfolio only, excludes cash

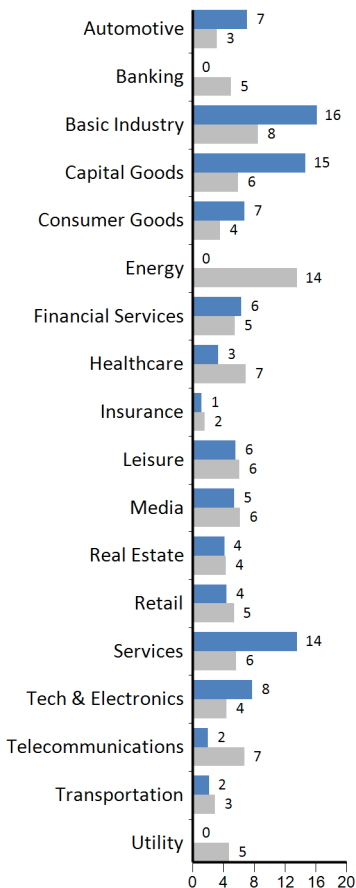
## Maturity (%)



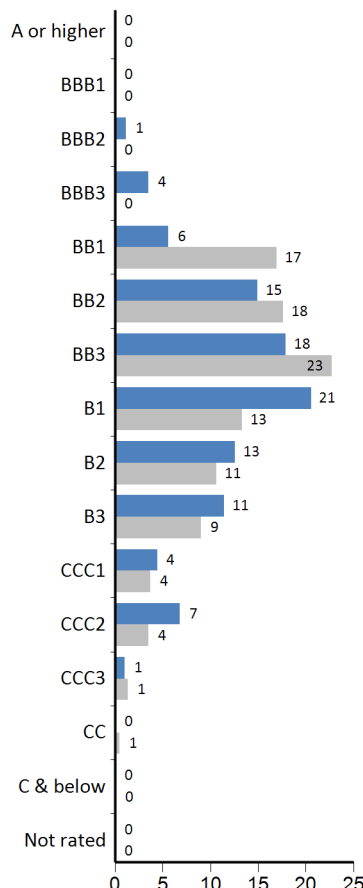
## Modified Duration to Worst (%)



## Sector (%)



## Average Rating (%)



■ Fund ■ Index

## Contact

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Find all fund documents at:

[www.skyharborglobalfunds.com](http://www.skyharborglobalfunds.com)

## About SKY Harbor Capital Management

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