# US Short Duration Sustainable High Yield Fund

December 31, 2020 Class F Capitalization USD

SKY HARBOR GLOBAL FUNDS

## 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

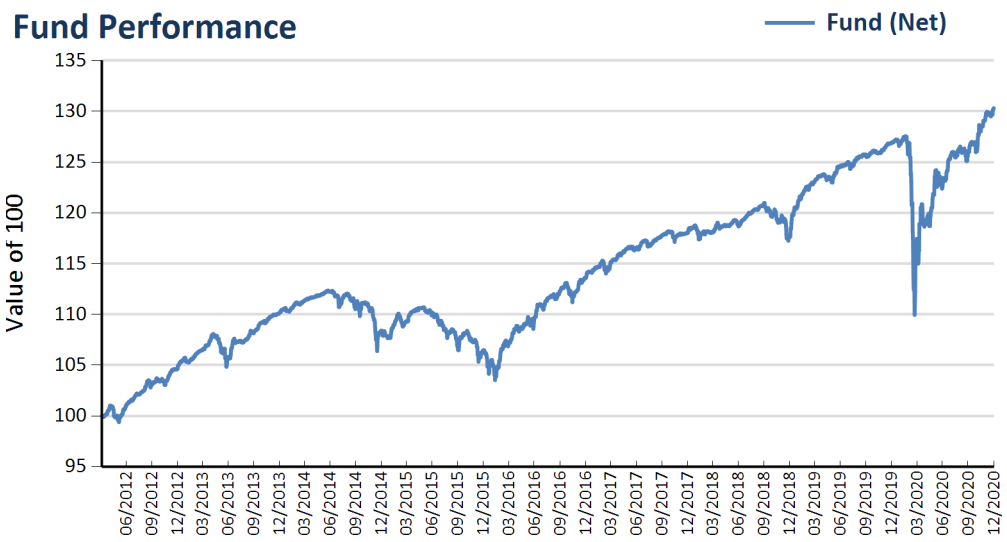
## Portfolio Management Group

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

## Fund Facts

| | |
|---|---|
| ISIN | LU0765419220 |
| Bloomberg ID | SKYSDFU LX |
| Fund Inception | Apr 05, 2012 |
| Share Inception (SI) | Apr 05, 2012 |
| Fund Currency | USD |
| Share Currency | USD |
| Fund AUM | $2,492.7 mn |
| NAV | 130.31 |
| Min. Initial Inv. | $500 |
| Mgmt Fee (p.a.) | 100 bps |
| TER | 114 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) | 0.91 | 3.56 | 2.71 | 2.71 | 3.36 | 4.12 | 3.08 |
| HY Market† | 1.91 | 6.48 | 6.17 | 6.17 | 5.89 | 8.43 | 6.48 |

| Calendar Year (%) | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|---|---|---|---|---|---|---|---|
| Fund (Net) | -1.63 | -1.74 | 6.70 | 3.89 | -0.31 | 7.83 | 2.71 |
| HY Market† | 2.50 | -4.64 | 17.49 | 7.48 | -2.26 | 14.41 | 6.15 |

## Risk Measures

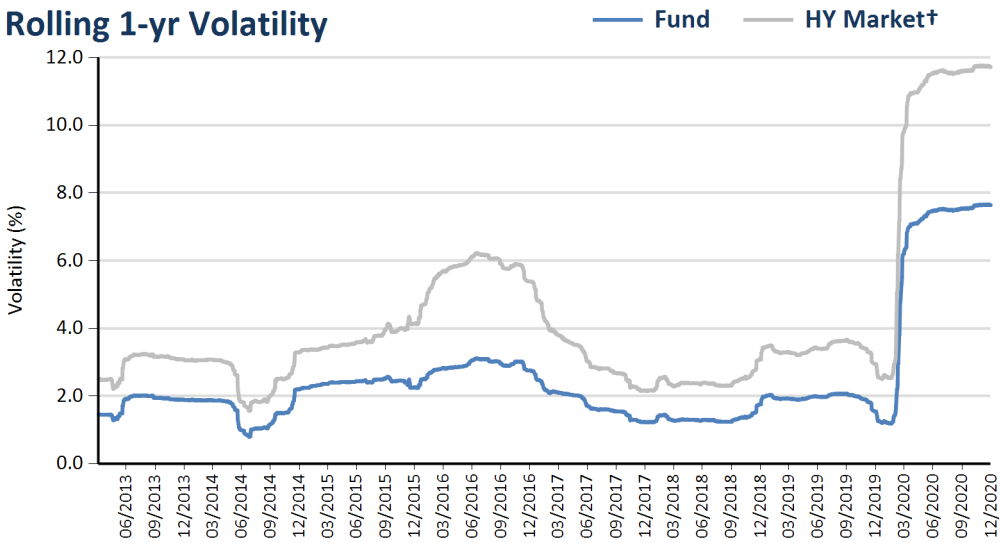
| Volatility (%) | 3 Yrs | 5 Yrs | SI |
|---|---|---|---|
| Fund | 4.63 | 3.83 | 3.19 |
| HY Market† | 7.23 | 6.18 | 5.18 |

| Sharpe Ratio | 3 Yrs | 5 Yrs | SI |
|---|---|---|---|
| Fund | 0.40 | 0.78 | 0.76 |
| HY Market† | 0.60 | 1.17 | 1.12 |

| Max Drawdown (%) | 3 Yrs | 5 Yrs | SI |
|---|---|---|---|
| Fund | 13.80 | 13.80 | 13.80 |
| HY Market† | 21.54 | 21.54 | 21.54 |

† 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.

## Rolling 1-yr Volatility



# US Short Duration Sustainable High Yield Fund

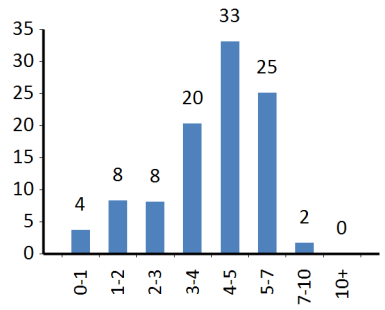
December 31, 2020 Class F Capitalization USD

SKY HARBOR GLOBAL FUNDS

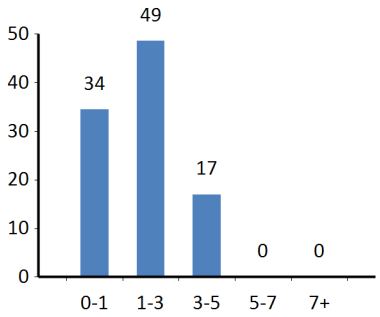
## Top 10 Holdings by Issuer Weight

| Name | Ratings | Sector | Weight (%) |
|---|---|---|---|
| DISH DBS CORP | B3 | Media | 2.78 |
| FORD MOTOR CREDIT CO LLC | BB1 | Automotive | 2.07 |
| CENTURYLINK INC | BB3 | Telecommunications | 1.94 |
| BAUSCH HEALTH COS INC | B1 | Healthcare | 1.89 |
| SPRINGLEAF FINANCE CORP | BB3 | Financial Services | 1.79 |
| BOXER PARENT CO INC | CCC1 | Technology & Electronics | 1.76 |
| BWAY HOLDING CO | B3 | Capital Goods | 1.72 |
| AMERICAN AIRLINES INC | B1 | Transportation | 1.72 |
| MEREDITH CORPORATION | CCC1 | Media | 1.69 |
| DIEBOLD NIXDORF INC | CCC1 | Services | 1.69 |

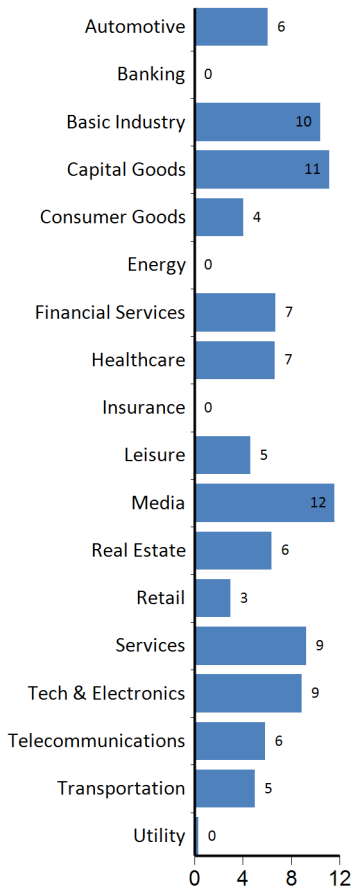
## Maturity (%)



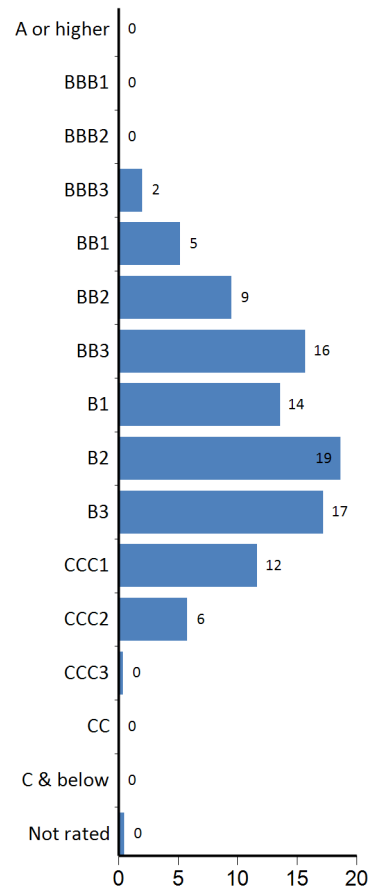

## Modified Duration to Worst (%)




## Sector (%)




## Average Rating (%)




| Fund Information | SHGF* | HY Market† |
|---|---|---|
| Market Value (mn/bn) | $2,492.68 | $1,521.51 |
| Average Credit Rating | B2 | B1 |
| Average Coupon (%) | 6.69 | 6.03 |
| Yield to Worst (%) | 4.04 | 4.21 |
| Yield to Maturity (%) | 5.08 | 4.95 |
| Current Yield (%) | 6.38 | 5.76 |
| Average Maturity (yrs) | 4.10 | 6.43 |
| Avg Mod. Dur. to Worst | 1.62 | 3.26 |
| Average Price | 105.07 | 104.61 |
| No. of Issuers/Issues | 152 / 209 | 857 / 2003 |
| % of Top 10 Issuers | 19.04 | 15.48 |

*securities portfolio only, excludes cash

† 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.

## Contact


info@skyhcm.com

+49 69 75938622

+1 203 769 8800


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.

# US Short Duration Sustainable High Yield Fund

December 31, 2020 Class F Capitalization USD

SKY HARBOR GLOBAL FUNDS

## A Message to Investors

**This performance summary ("Factsheet") of SKY Harbor Global Funds (the "Fund") is provided by SKY Harbor Capital Management GmbH, the Fund's authorized principal distributor, and is designed to be read by institutional investors for marketing and summary information purposes only.** This material is not intended as an offer or solicitation for the purchase or sale of any security. This Factsheet does not consider the circumstances, investment objectives, risk tolerances, tax or legal situation of any investor. Investing in high yield below-investment-grade corporate debt securities entails risk of loss and may be unsuitable to your circumstances. Past performance is not indicative of future results. The information herein is subject to change without notice and is derived or obtained from sources believed to be reliable, but SKY Harbor Capital Management GmbH or its affiliates and their respective directors, officers, employees, and agents (collectively SKY Harbor) do not warrant its completeness or accuracy except with respect to any disclosures relative to SKY Harbor. Performance data herein is net of fees and calculated from published NAVs. Net performance is calculated as of the last NAV date of the applicable reporting period and results reflect the reinvestment of dividends and interest. Fund characteristics including top 10 holdings by issuer weight are provided solely for the purposes of this Factsheet and not to be viewed as a recommendation whether direct or implied to buy, sell, or hold any of the referenced securities, issuers, or sectors. This document does not replace, revise or reinterpret the information, risk factors, and other important disclosures set forth in the Fund Prospectus, KIID, Annual and Semi-annual reports, which along with other disclosures (collectively, "Offering Materials") are available without charge from the following sources: (i) SKY Harbor Capital Management GmbH, located at: 4 an der Welle, 60322 Frankfurt, Germany; (ii) JPMorgan Bank Luxembourg S.A., the Fund's transfer agent, fund accountant and custodian located at: 6, route de Trèves, L-2633 Senningerberg, Luxembourg; (iii) online at the Fund's website at www.skyharborglobalfunds.com; or (iv) from the Swiss Representative (see below). It is every investor's responsibility to read with care the Fund Offering Materials before investing. SKY Harbor Global Funds is established and registered for public distribution in Luxembourg. The Fund is also registered for public distribution in a number of jurisdictions in Europe. Refer to Fund's website for a more complete listing of registered jurisdictions. The Fund may not be sold in jurisdictions where the Fund is not registered unless an applicable exemption from registration exists such as under a private placement regime. The Fund is not registered under the US Securities Act of 1933 nor the US Investment Company Act of 1940 and may not be offered or sold in the United States (or to a US person) absent registration or an applicable exemption from the registration requirements. SKY Harbor disclaims any liability or responsibility for any transaction in the Fund's shares by investors or sub-distributors not in compliance with law. Further information is available on request from your SKY Harbor relationship contact or by email at skyharborgmbh@skyhcm.com.

The ICE BofA Index data referenced herein is the property of ICE Data Indices, LLC ("ICE BofA") and/or its licensors and has been licensed for use by SKY Harbor. ICE BofA PERMITS USE OF THE ICE BofA INDICES AND RELATED DATA ON AN "AS IS" BASIS, MAKES NO WARRANTIES REGARDING SAME, DOES NOT GUARANTEE THE SUITABILITY, QUALITY, ACCURACY, TIMELINESS, AND/OR COMPLETENESS OF THE ICE BofA INDICES OR ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM, ASSUMES NO LIABILITY IN CONNECTION WITH THE USE OF THE FOREGOING, AND DOES NOT SPONSOR, ENDORSE, OR RECOMMEND SKY HARBOR OR ANY OF ITS PRODUCTS OR SERVICES.

## Supplementary Information for Swiss Investors

This document is designed primarily for institutional investors for marketing, advertising, and information purposes only and is not intended as an offer or solicitation for the purchase or sale of any security. The foregoing additional disclaimers shall also apply to Swiss investors. The state of the origin of the fund is Luxembourg. In Switzerland, the Swiss Representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is Banque Cantonale Vaudoise, Place Saint-François 14, 1001 Lausanne, Switzerland. The Prospectus, the Key Investor Information Documents, the articles of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the Swiss Representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

## Supplementary Information for UK Investors

This communication is only directed at persons in the UK reasonably believed to be persons who (1) have professional experience in matters relating to investments, falling within Article 19(5) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Financial Promotion Order") or (2) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Financial Promotion Order or (3) are persons to whom such a document may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this material relates is available only to relevant persons or will be engaged in only with relevant persons.