

# US Short Duration Sustainable High Yield Fund

March 31, 2021

Class B Distribution EUR Hedged

**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](http://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

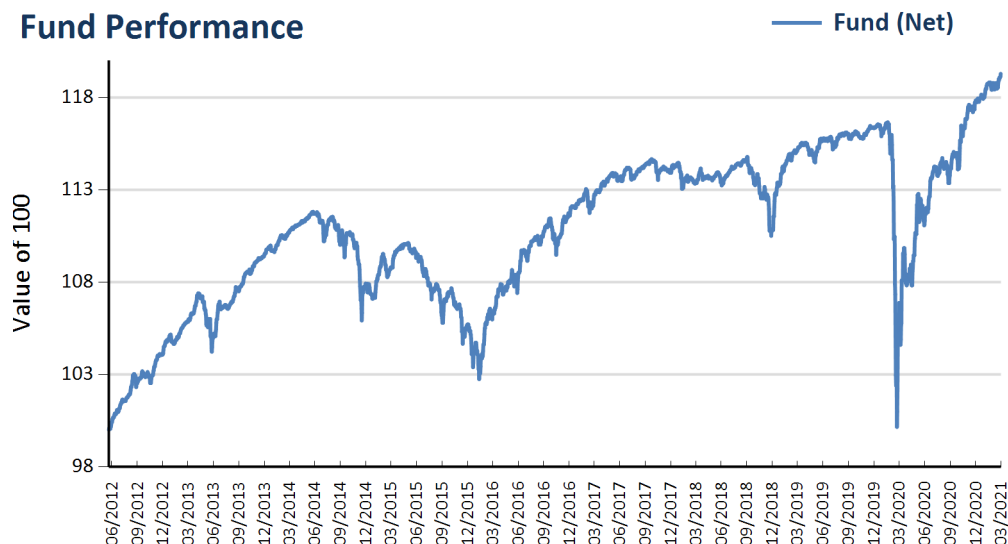
Ryan Carrington, CFA

## Fund Facts

|                      |              |
|----------------------|--------------|
| ISIN                 | LU0765417950 |
| Bloomberg ID         | SKSDBHI LX   |
| Fund Inception       | Apr 05, 2012 |
| Share Inception (SI) | Jun 20, 2012 |
| Fund Currency        | USD          |
| Share Currency       | EUR          |
| Fund AUM             | \$2,518.2 mn |
| NAV                  | 81.84        |
| Min. Initial Inv.    | \$1 mn       |
| Mgmt Fee (p.a.)      | 75 bps       |
| TER                  | 85 bps       |
| Order Cut-off        | 12:00 CET    |
| Settlement           | T+3          |
| Dealing Freq.        | Daily        |
| Valuation Freq.      | Daily        |
| Swing Pricing        | None         |
| Ann. Div. Yield      | 4.12         |

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)      | 0.73  | 1.23   | 1.23 | 11.61 | 1.71  | 2.32  | 2.03 |
| HY Market†      | 0.09  | 0.69   | 0.69 | 21.65 | 4.01  | 5.61  | 4.90 |

| Calendar Year (%) | 2015  | 2016  | 2017 | 2018  | 2019  | 2020 | 2021* |
|-------------------|-------|-------|------|-------|-------|------|-------|
| Fund (Net)        | -2.03 | 5.58  | 2.08 | -2.67 | 4.93  | 1.29 | 1.23  |
| HY Market†        | -5.13 | 15.69 | 5.35 | -5.00 | 11.02 | 4.29 | 0.50  |

\* 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.

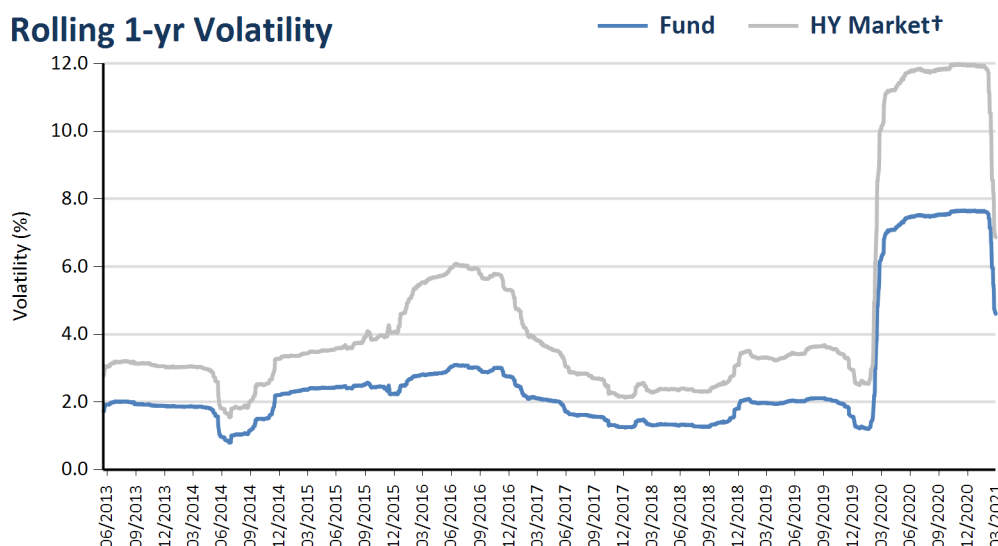
## Risk Measures

| Volatility (%) | 3 Yrs | 5 Yrs | SI   |
|----------------|-------|-------|------|
| Fund           | 4.62  | 3.75  | 3.18 |
| HY Market†     | 7.20  | 5.92  | 5.15 |

| Sharpe Ratio | 3 Yrs | 5 Yrs | SI   |
|--------------|-------|-------|------|
| Fund         | 0.54  | 0.87  | 0.85 |
| HY Market†   | 1.02  | 1.51  | 1.38 |

| Max Drawdown (%) | 3 Yrs | 5 Yrs | SI    |
|------------------|-------|-------|-------|
| Fund             | 14.18 | 14.18 | 14.18 |
| HY Market†       | 21.54 | 21.54 | 21.54 |

## Rolling 1-yr Volatility



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## Top 10 Holdings by Issuer Weight

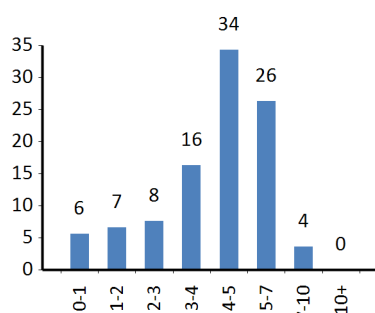
| Name                  | Ratings | Sector                   | Weight (%) |
|-----------------------|---------|--------------------------|------------|
| DISH DBS CORP         | B3      | Media                    | 2.70       |
| ENTERCOM MEDIA CORP   | B3      | Media                    | 2.43       |
| MEREDITH CORPORATION  | CCC1    | Media                    | 2.20       |
| FORD MOTOR CO         | BB1     | Automotive               | 2.05       |
| BAUSCH HEALTH COS INC | B1      | Healthcare               | 2.01       |
| CENTURYLINK INC       | BB3     | Telecommunications       | 1.91       |
| BWAY HOLDING CO       | B3      | Capital Goods            | 1.79       |
| AMERICAN AIRLINES     | B1      | Transportation           | 1.77       |
| COMMSCOPE FINANCE LLC | CCC1    | Technology & Electronics | 1.72       |
| BOXER PARENT CO INC   | CCC1    | Technology & Electronics | 1.70       |

| Fund Information       | SHGF*      | HY Market† |
|------------------------|------------|------------|
| Market Value (mn/bn)   | \$2,518.21 | \$1,550.72 |
| Average Credit Rating  | B2         | B1         |
| Average Coupon (%)     | 6.84       | 5.96       |
| Yield to Worst (%)     | 3.91       | 4.15       |
| Yield to Maturity (%)  | 5.09       | 4.81       |
| Current Yield (%)      | 6.51       | 5.72       |
| Average Maturity (yrs) | 4.16       | 6.33       |
| Avg Mod. Dur. to Worst | 1.51       | 3.51       |
| Average Price          | 105.17     | 104.08     |
| No. of Issuers/Issues  | 147 / 205  | 877 / 2050 |
| % of Top 10 Issuers    | 20.28      | 15.15      |

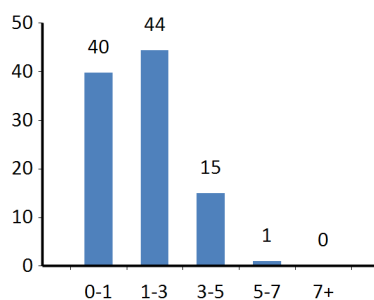
\*securities portfolio only, excludes cash

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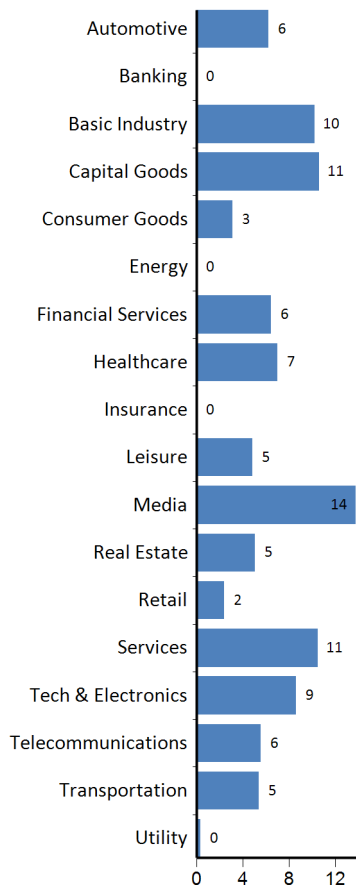
## Maturity (%)



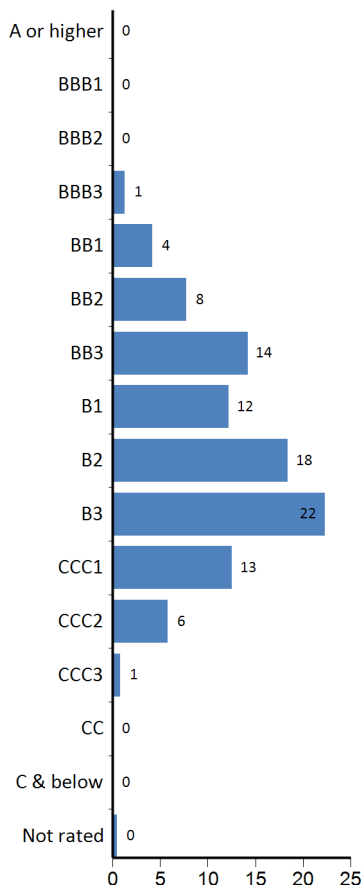
## Modified Duration to Worst (%)



## Sector (%)



## Average Rating (%)



## 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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