

# Short Maturity Sustainable High Yield Bond Fund

August 31, 2020

Class A Capitalization USD

**SKY HARBOR**  
GLOBAL FUNDS

## Investment Objective

This is an active strategy that seeks to generate favorable risk-adjusted returns over a full market cycle through investing primarily in US dollar denominated, below-investment-grade corporate bonds. The diversified portfolio will be primarily constructed with a focus on current income, preservation of principal and low volatility while giving special consideration to environmental, social and/or governance ("ESG") factors with attention to sustainability leadership, transparency and disclosure of ESG criteria.

## Comparison Index

ICE BofA 1-5 Year BB-B US Cash Pay High Yield Constrained Index (JVC4)

Not an index replication strategy. Can materially deviate by including out-of-Index debt securities.

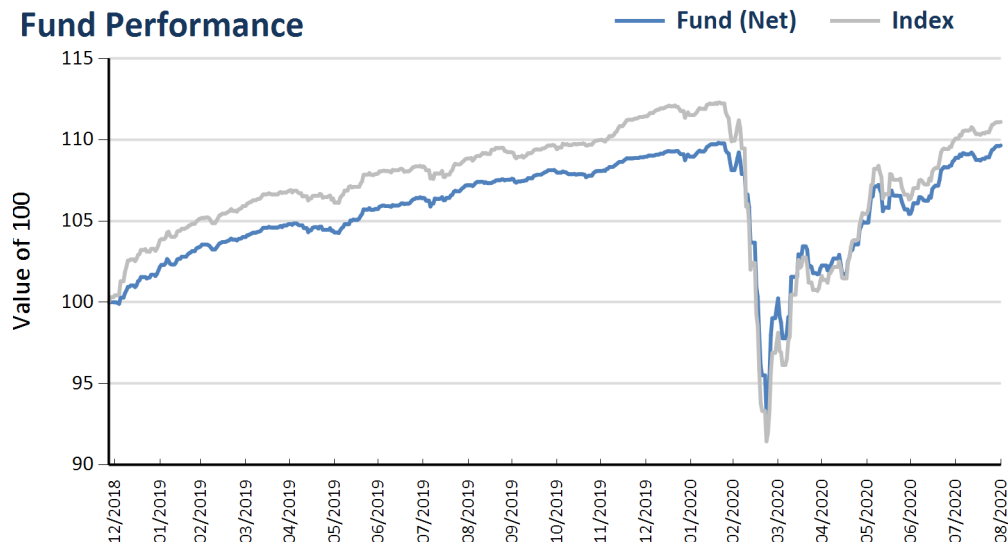
## Portfolio Management Group

Lead PM: David Kinsley, CFA  
Anne C. Yobage, CFA

## Fund Facts

ISIN	LU1841488031
Bloomberg ID	SKYSMAU LX
Fund Inception	Dec 27, 2018
Share Inception (SI)	Dec 27, 2018
Fund Currency	USD
Share Currency	USD
Fund AUM	\$59.8 mn
NAV	109.65
Min. Initial Inv.	\$20 mn
Mgmt Fee (p.a.)	45 bps
TER	57 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)	0.70	4.53	0.63	2.29			5.64
Index	0.93	5.35	-0.32	2.07			6.47

Calendar Year (%)	2018*	2019	2020*
Fund (Net)	-0.01	8.97	0.63
Index	0.42	10.98	-0.32

\* partial year

## Risk Measures

Volatility (%)	1 Yr	3 Yrs	SI	Tracking Error (%)	1 Yr	3 Yrs	SI
Fund	8.25		6.45	Fund	2.75		2.22
Index	9.67		7.60				
Sharpe Ratio	1 Yr	3 Yrs	SI	Max Drawdown (%)	1 Yr	3 Yrs	SI
Fund	0.14		0.61	Fund	15.15		15.15
Index	0.10		0.63	Index	18.57		18.57

This share class has been open for less than two years. Historical data is limited.



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## Top 10 Holdings by Issuer Weight

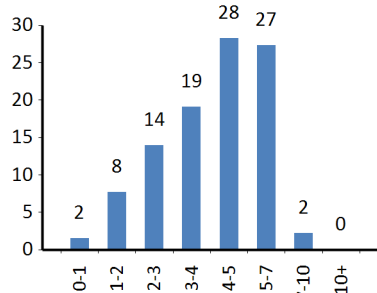
Name	Ratings	Sector	Weight (%)
FORD MOTOR CO	BB1	Automotive	2.69
DISH DBS CORP	B3	Media	2.22
CENTURYLINK INC	B1	Telecommunications	2.13
TENET HEALTHCARE CORP	B2	Healthcare	1.87
BAUSCH HEALTH COS INC	B1	Healthcare	1.77
HAT HOLDINGS I LLC / HAT	BB1	Real Estate	1.56
SPRINT COMMUNICATIONS INC	BB2	Telecommunications	1.43
AMERICAN AXLE	B3	Automotive	1.43
CLEARWATER SEAFOODS INC	B3	Consumer Goods	1.34
SPRINGLEAF FINANCE CORP	BB3	Financial Services	1.26

## Fund Information

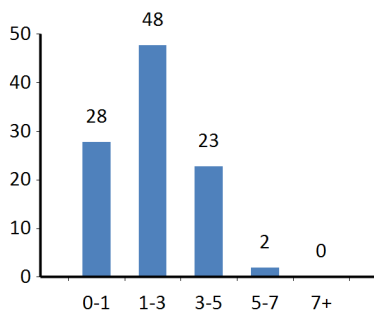
Fund Information	SHGF*	Index
Market Value (mn/bn)	\$59.77	\$516.40
Average Credit Rating	B1	BB3
Average Coupon (%)	6.44	5.98
Yield to Worst (%)	4.69	4.59
Yield to Maturity (%)	5.40	5.05
Current Yield (%)	6.25	5.87
Average Maturity (yrs)	4.24	3.38
Avg Mod. Dur. to Worst	1.99	2.04
Average Price	103.15	101.76
No. of Issuers/Issues	178 / 250	425 / 724
% of Top 10 Issuers	17.69	14.89

\*securities portfolio only, excludes cash

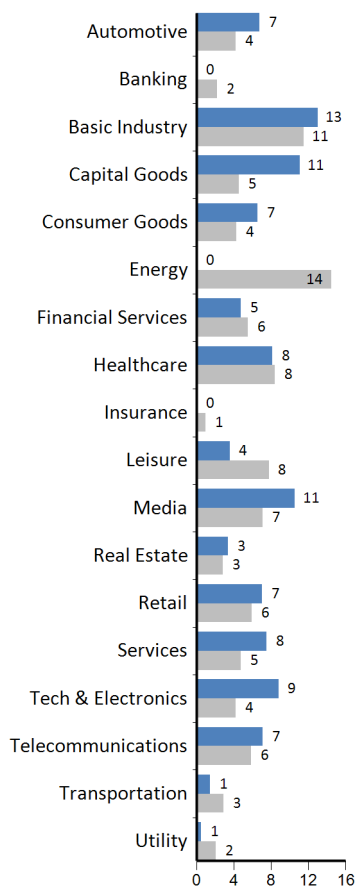
## Maturity (%)



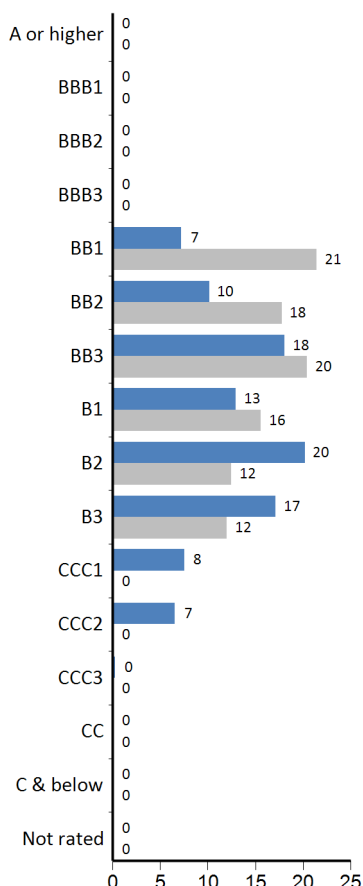
## Modified Duration to Worst (%)



## 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

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 US 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, 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](http://www.skyhcm.com).

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