

# Short Maturity Sustainable High Yield Bond Fund

November 30, 2020

Class X1 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.

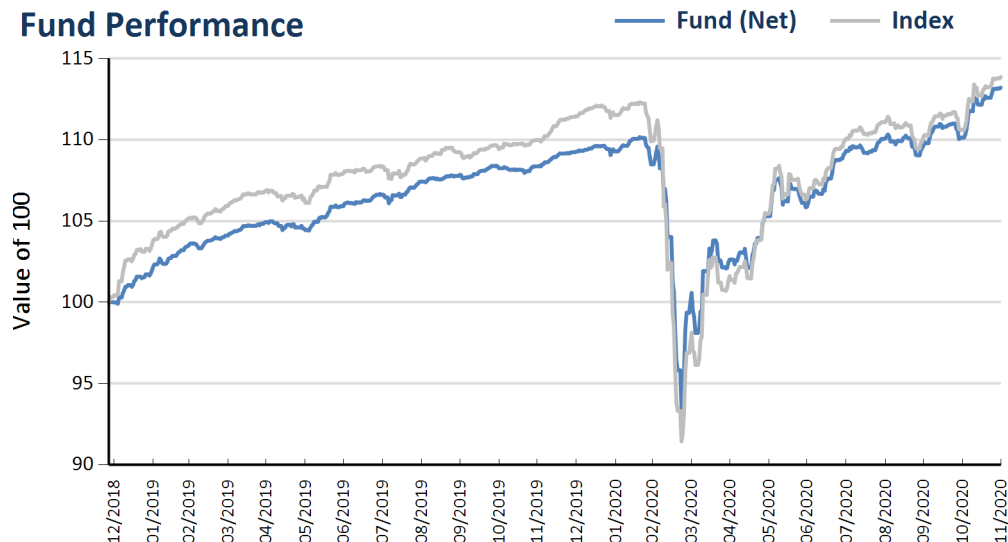
## Portfolio Management Group

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

## Fund Facts

|                      |              |
|----------------------|--------------|
| ISIN                 | LU1899110339 |
| Bloomberg ID         | SKSX1CU LX   |
| Fund Inception       | Dec 27, 2018 |
| Share Inception (SI) | Dec 27, 2018 |
| Fund Currency        | USD          |
| Share Currency       | USD          |
| Fund AUM             | \$65.7 mn    |
| NAV                  | 113.21       |
| Min. Initial Inv.    | \$30 mn      |
| Mgmt Fee (p.a.)      | 40 bps       |
| TER                  | 40 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)      | 2.80  | 2.83   | 3.61 | 4.48 |       |       | 6.65 |
| Index           | 2.95  | 2.49   | 2.16 | 3.52 |       |       | 6.97 |

| Calendar Year (%) | 2018* | 2019  | 2020* |
|-------------------|-------|-------|-------|
| Fund (Net)        | -0.01 | 9.28  | 3.61  |
| Index             | 0.42  | 10.98 | 2.16  |

\* partial year

## Risk Measures

| Volatility (%) | 1 Yr | 3 Yrs | SI   | Tracking Error (%) | 1 Yr  | 3 Yrs | SI    |
|----------------|------|-------|------|--------------------|-------|-------|-------|
| Fund           | 8.40 |       | 6.14 | Fund               | 2.74  |       | 2.09  |
| Index          | 9.84 |       | 7.23 |                    |       |       |       |
| Sharpe Ratio   | 1 Yr | 3 Yrs | SI   | Max Drawdown (%)   | 1 Yr  | 3 Yrs | SI    |
| Fund           | 0.45 |       | 0.84 | Fund               | 15.14 |       | 15.14 |
| Index          | 0.29 |       | 0.75 | Index              | 18.57 |       | 18.57 |

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



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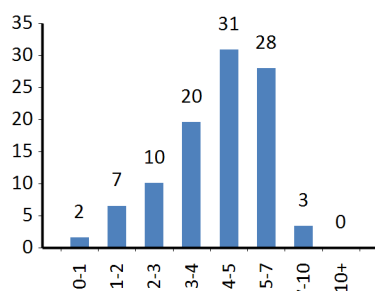
## Top 10 Holdings by Issuer Weight

| Name                     | Ratings | Sector                   | Weight (%) |
|--------------------------|---------|--------------------------|------------|
| FORD MOTOR CREDIT CO LLC | BB1     | Automotive               | 3.12       |
| DISH DBS CORP            | B3      | Media                    | 2.29       |
| CENTURYLINK INC          | BB3     | Telecommunications       | 1.68       |
| BANFF MERGER SUB INC     | CCC1    | Technology & Electronics | 1.57       |
| PLASTIPAK HOLDINGS INC   | B3      | Capital Goods            | 1.53       |
| BAUSCH HEALTH COS INC    | B1      | Healthcare               | 1.52       |
| AMERICAN AXLE            | B3      | Automotive               | 1.50       |
| DIEBOLD NIXDORF INC      | CCC1    | Services                 | 1.49       |
| HAT HOLDINGS I LLC / HAT | BB1     | Real Estate              | 1.38       |
| BWAY HOLDING CO          | B3      | Capital Goods            | 1.38       |

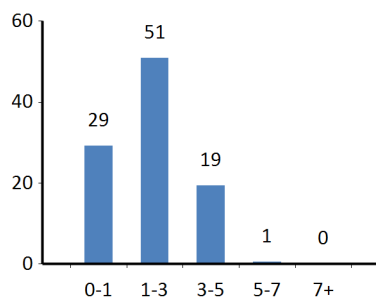
| Fund Information       | SHGF*     | Index     |
|------------------------|-----------|-----------|
| Market Value (mn/bn)   | \$65.75   | \$517.81  |
| Average Credit Rating  | B2        | BB3       |
| Average Coupon (%)     | 6.82      | 6.03      |
| Yield to Worst (%)     | 4.52      | 3.98      |
| Yield to Maturity (%)  | 5.41      | 4.63      |
| Current Yield (%)      | 6.51      | 5.83      |
| Average Maturity (yrs) | 4.33      | 3.38      |
| Avg Mod. Dur. to Worst | 1.83      | 1.92      |
| Average Price          | 104.89    | 103.52    |
| No. of Issuers/Issues  | 166 / 221 | 436 / 721 |
| % of Top 10 Issuers    | 17.46     | 14.20     |

\*securities portfolio only, excludes cash

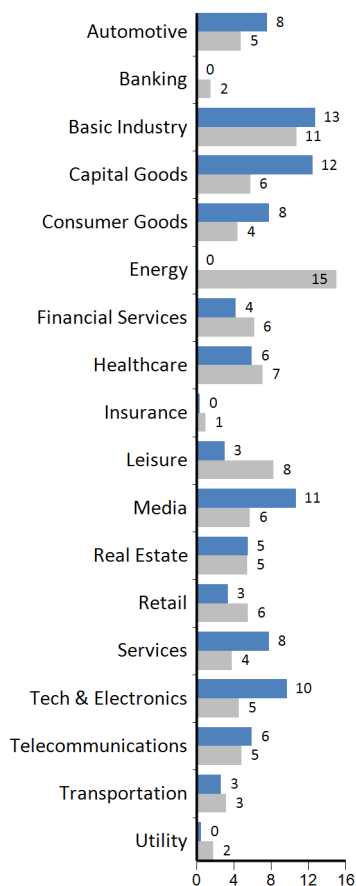
## Maturity (%)



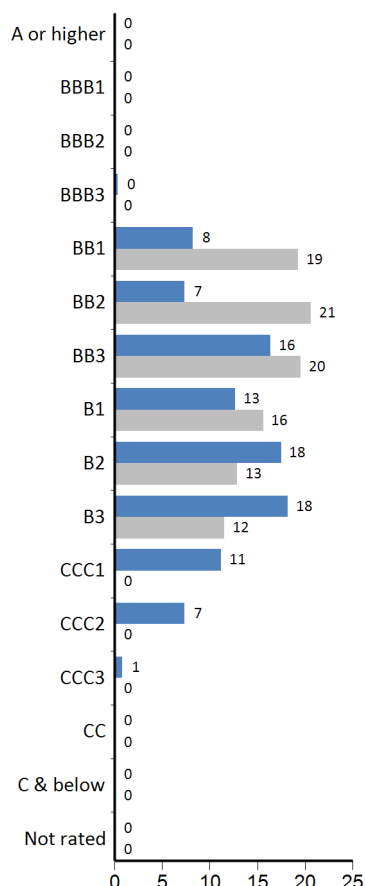
## Modified Duration to Worst (%)



## 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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