

# US Short Duration Sustainable High Yield Fund

August 31, 2021

Class A Distribution GBP 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

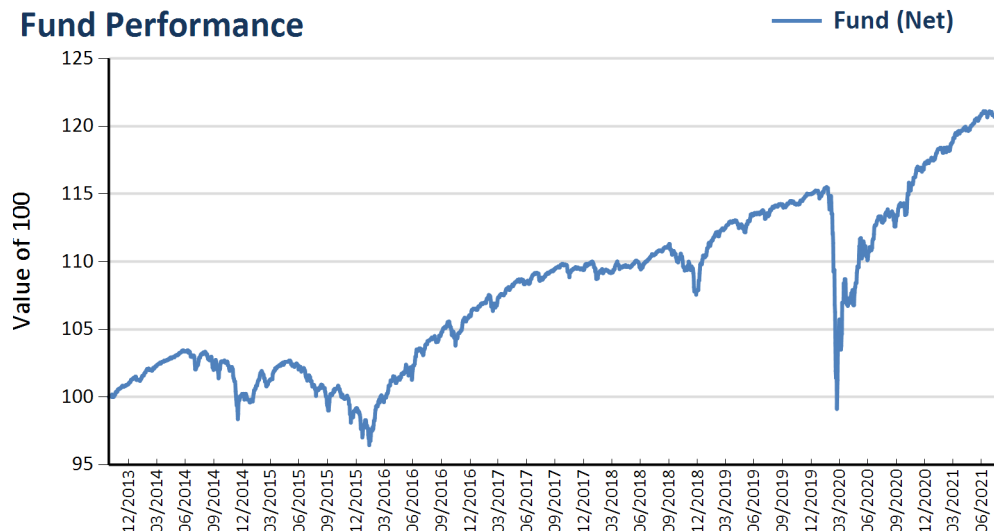
|                      |              |
|----------------------|--------------|
| ISIN                 | LU0765417364 |
| Bloomberg ID         | SKYSAGB LX   |
| Fund Inception       | Apr 05, 2012 |
| Share Inception (SI) | Oct 28, 2013 |
| Fund Currency        | USD          |
| Share Currency       | GBP          |
| Fund AUM             | \$2,653.1 mn |
| NAV                  | 84.4         |
| Min. Initial Inv.    | \$25 mn      |
| Mgmt Fee (p.a.)      | 45 bps       |
| TER                  | 56 bps       |
| Order Cut-off        | 12:00 CET    |
| Settlement           | T+3          |
| Dealing Freq.        | Daily        |
| Valuation Freq.      | Daily        |
| Swing Pricing        | None         |
| Ann. Div. Yield      | 4.95         |

Annualized Dividend Yield = Most Recent Dividend / NAV as of Ex Date × Annual Frequency.  
Historical data provided and does not imply prospective returns or yields.



ESG

## Fund Performance



| Performance (%) | 1 Mth | 3 Mths | YTD  | 1 Yr | 3 Yrs | 5 Yrs | SI   |
|-----------------|-------|--------|------|------|-------|-------|------|
| Fund (Net)      | 0.36  | 1.21   | 3.56 | 6.90 | 3.11  | 3.09  | 2.51 |
| HY Market†      | 0.54  | 2.30   | 4.56 | 9.83 | 5.36  | 5.08  | 4.85 |

| Calendar Year (%) | 2015  | 2016  | 2017 | 2018  | 2019  | 2020 | 2021* |
|-------------------|-------|-------|------|-------|-------|------|-------|
| Fund (Net)        | -1.06 | 6.87  | 3.22 | -1.35 | 6.55  | 2.03 | 3.56  |
| HY Market†        | -4.73 | 16.91 | 6.20 | -3.94 | 12.17 | 4.66 | 4.56  |

\* 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% GBP hedged and are provided solely for information and marketing purposes. Comparisons could also be made to other benchmarks.

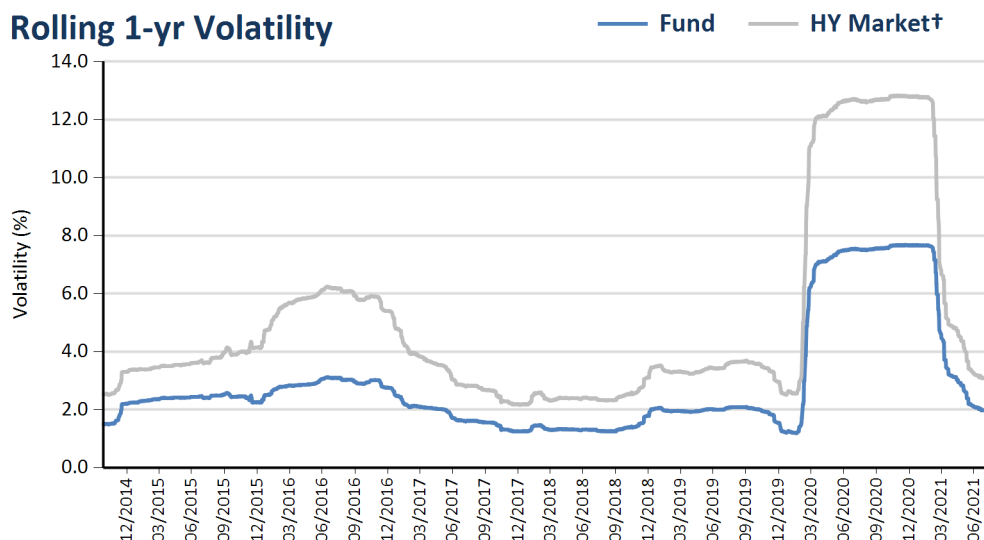
## Risk Measures

| Volatility (%) | 3 Yrs | 5 Yrs | SI   |
|----------------|-------|-------|------|
| Fund           | 4.64  | 3.71  | 3.29 |
| HY Market†     | 7.20  | 5.80  | 5.32 |

| Sharpe Ratio | 3 Yrs | 5 Yrs | SI   |
|--------------|-------|-------|------|
| Fund         | 0.63  | 0.83  | 0.74 |
| HY Market†   | 0.92  | 1.12  | 1.06 |

| Max Drawdown (%) | 3 Yrs | 5 Yrs | SI    |
|------------------|-------|-------|-------|
| Fund             | 14.34 | 14.34 | 14.34 |
| 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 (%) |
|-----------------------|---------|--------------------------|------------|
| MEREDITH CORPORATION  | CCC1    | Media                    | 2.13       |
| FORD MOTOR CO         | BB1     | Automotive               | 1.96       |
| DISH DBS CORP         | B3      | Media                    | 1.95       |
| BAUSCH HEALTH COS INC | B1      | Healthcare               | 1.86       |
| COMMSCOPE FINANCE LLC | CCC1    | Technology & Electronics | 1.79       |
| BWAY HOLDING CO       | B3      | Capital Goods            | 1.71       |
| AMERICAN AIRLINES INC | B1      | Transportation           | 1.70       |
| BOXER PARENT CO INC   | CCC1    | Technology & Electronics | 1.66       |
| ENTERCOM MEDIA CORP   | B3      | Media                    | 1.57       |
| DIEBOLD NIXDORF INC   | CCC1    | Services                 | 1.57       |

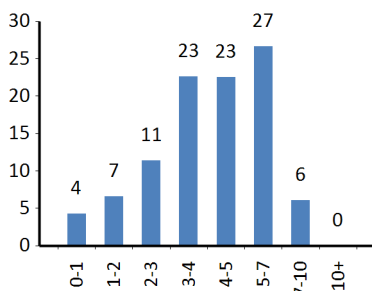
## Fund Information

|                        | SHGF*      | HY Market† |
|------------------------|------------|------------|
| Market Value (mn/bn)   | \$2,653.11 | \$1,633.32 |
| Average Credit Rating  | B2         | B1         |
| Average Coupon (%)     | 6.86       | 5.79       |
| Yield to Worst (%)     | 3.64       | 3.84       |
| Yield to Maturity (%)  | 5.08       | 4.52       |
| Current Yield (%)      | 6.52       | 5.51       |
| Average Maturity (yrs) | 4.25       | 6.52       |
| Avg Mod. Dur. to Worst | 1.49       | 3.56       |
| Average Price          | 105.30     | 105.21     |
| No. of Issuers/Issues  | 145 / 191  | 930 / 2107 |
| % of Top 10 Issuers    | 17.90      | 14.27      |

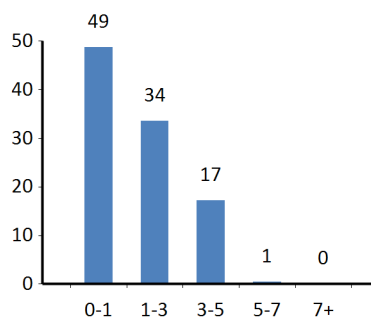
\*securities portfolio only, excludes cash

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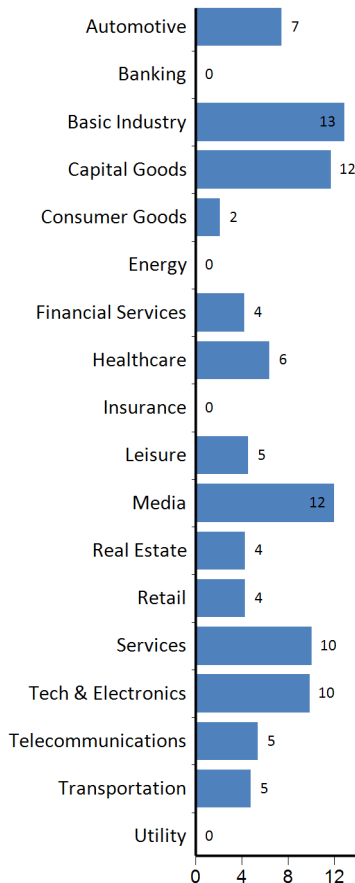
### Maturity (%)



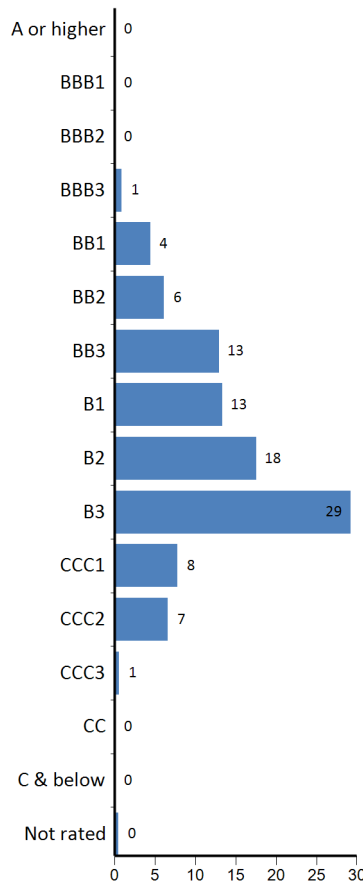
### Modified Duration to Worst (%)



### 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

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

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