

# US Short Duration Sustainable High Yield Fund

October 31, 2021

Class A Capitalization GBP Hedged

**SKY HARBOR**

GLOBAL FUNDS

Responsible Investing for a Sustainable Future

## 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

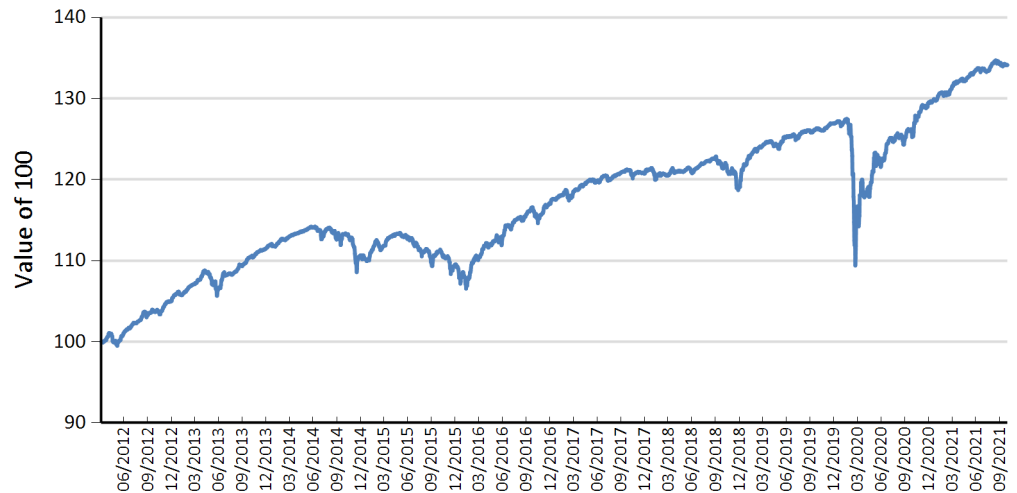
## Portfolio Management Group

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

## Fund Facts

ISIN	LU0765417281
Bloomberg ID	SKYSASH LX
Fund Inception	Apr 05, 2012
Share Inception (SI)	Apr 05, 2012
Fund Currency	USD
Share Currency	GBP
Fund AUM	\$2,747.0 mn
NAV	134.12
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

## Fund Performance



Performance (%)	1 Mth	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	SI
Fund (Net)	-0.19	0.32	3.54	7.03	3.34	2.96	3.11
HY Market†	-0.18	0.39	4.40	10.39	5.79	4.87	5.64

Calendar Year (%)	2015	2016	2017	2018	2019	2020	2021*
Fund (Net)	-1.00	6.84	3.19	-1.36	6.53	2.08	3.54
HY Market†	-4.73	16.91	6.20	-3.94	12.17	4.66	4.40

\* partial year

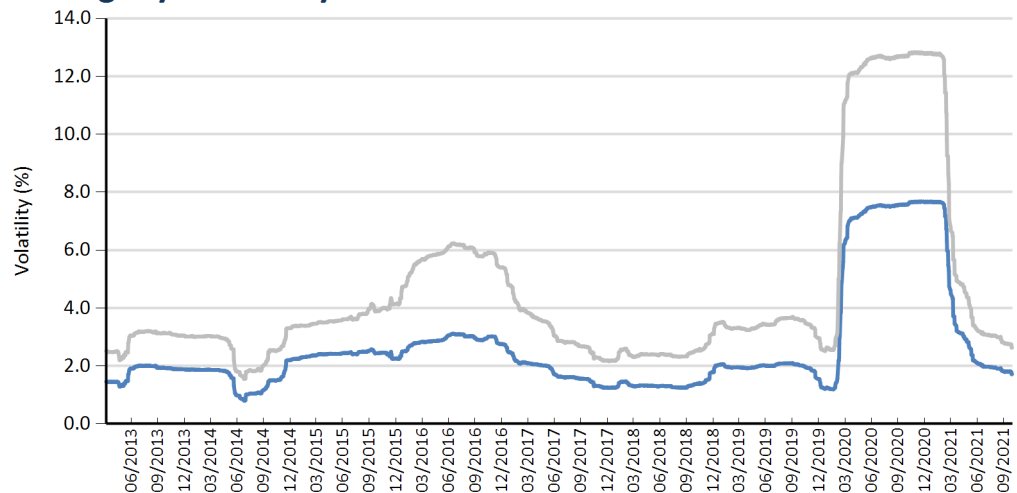
† The Fund is not managed to any specific benchmark. The High Yield Market statistics shown are based on the ICE BofA US High Yield Index 100% GBP hedged and are provided solely for information and marketing purposes. Comparisons could also be made to other benchmarks.

## Risk Measures

Volatility (%)	3 Yrs	5 Yrs	SI	Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	4.64	3.70	3.08	Fund	2.89	2.36	2.17
HY Market†	7.18	5.79	4.98	HY Market†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI	Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	0.69	0.79	0.98	Fund	14.19	14.19	14.19
HY Market†	0.97	1.07	1.26	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	2.06
BWAY HOLDING CO	CCC1	Capital Goods	1.99
DISH DBS CORP	B3	Media	1.85
COMMSCOPE FINANCE LLC	CCC1	Technology & Electronics	1.65
AMERICAN AIRLINES INC	B1	Transportation	1.64
BAUSCH HEALTH COS INC	B1	Healthcare	1.64
FORD MOTOR CO	BB1	Automotive	1.60
TENET HEALTHCARE CORP	B2	Healthcare	1.47
ENTERCOM MEDIA CORP	B3	Media	1.47
DIEBOLD NIXDORF INC	CCC1	Services	1.47

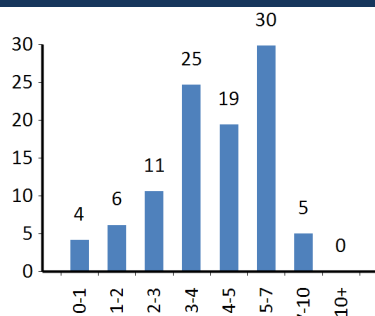
## Fund Information

	SHGF*	HY Market†
Market Value (mn/bn)	\$2,746.99	\$1,621.57
Average Credit Rating	B2	B1
Average Coupon (%)	6.81	5.71
Yld to Wrst (%) (USD/GBP)	4.03/4.01	4.20/4.17
Yld to Mat (%) (USD/GBP)	5.18/5.16	4.72/4.70
Current Yld (%) (USD/GBP)	6.53/6.51	5.48/5.45
Average Maturity (yrs)	4.27	6.50
Avg Mod. Dur. to Worst	1.78	3.88
Average Price	104.32	103.93
No. of Issuers/Issues	155 / 195	941 / 2127
% of Top 10 Issuers	16.85	13.92

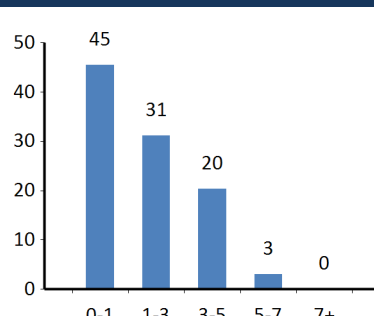
\*securities portfolio only, excludes cash

† The Fund is not managed to any specific benchmark. The High Yield Market statistics shown are from the ICE BofA US High Yield Index 100% GBP hedged prior to Nov 30, 2020 and the ICE BofA Global High Yield Index 100% GBP hedged after Nov 30, 2020 and are provided here solely for information & marketing purposes. Comparisons could also be made to other benchmarks.

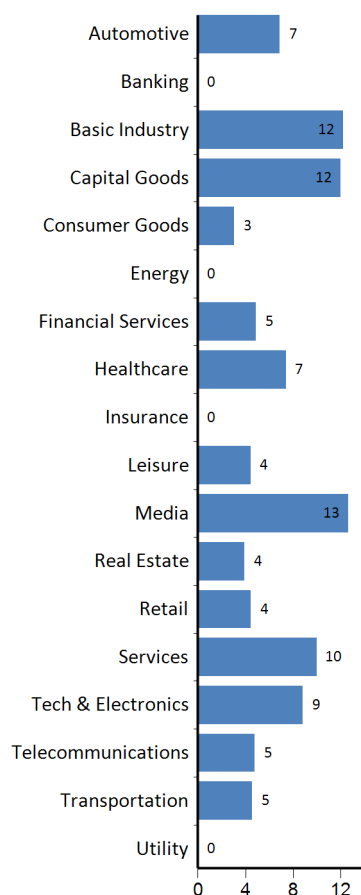
## Maturity (%)



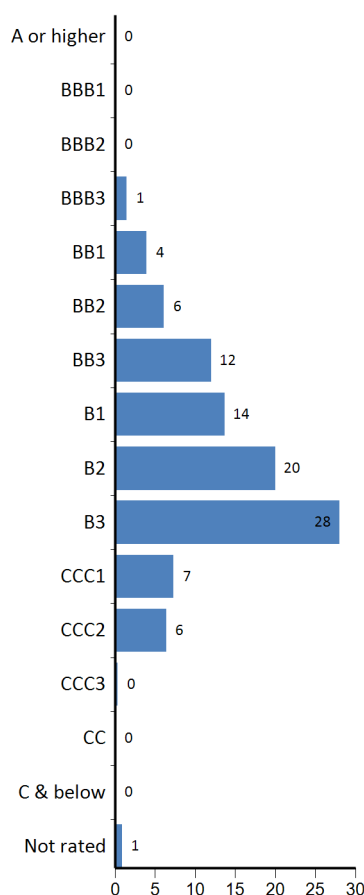
## Modified Duration to Worst (%)



## 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 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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