

# Global Responsible High Yield Fund

January 31, 2023

Class B Capitalization NOK Hedged

# SKY HARBOR

GLOBAL FUNDS

Responsible Investing for a Sustainable Future

## Investment Objective

Global ESG socially responsible active investment strategy seeking to outperform the global high yield market with lower volatility by diversified investments in US and non-US dollar high yield corporate bonds of all available maturities and below-investment-grade ratings.

Prospectus and KIIDs available free of charge at [www.skyharborglobalfunds.com](http://www.skyharborglobalfunds.com)

## Benchmark

ICE BofA Global High Yield Index (HW00)  
100% NOK Hedged with discretion to derogate from index attributes

## Portfolio Management Group

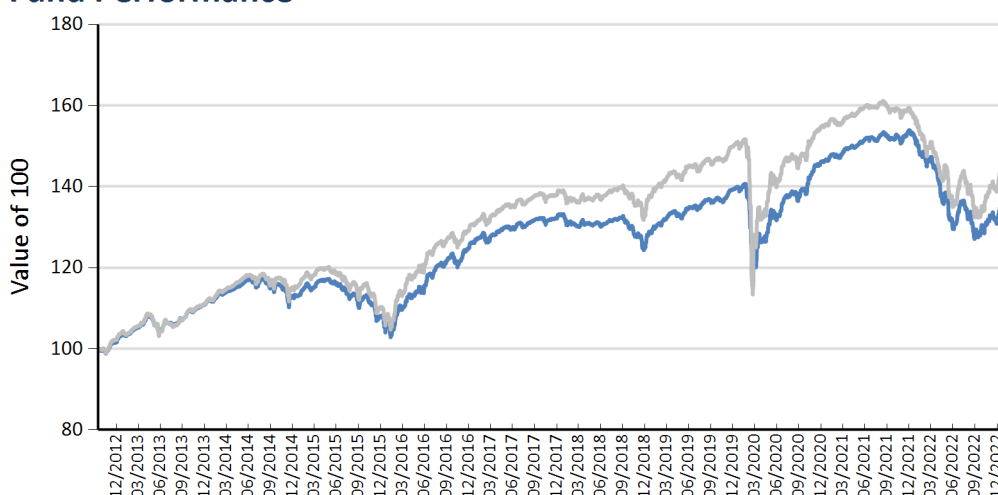
Lead PM: Hannah H. Strasser, CFA

## Fund Facts

ISIN	LU0765423503
Bloomberg ID	SKUHBHN LX
Fund Inception	Apr 05, 2012
Share Inception (SI)	Oct 17, 2012
Fund Currency	USD
Share Currency	NOK
Fund AUM	\$88.0 mn
NAV	134.84
Min. Initial Inv.	\$1 mn
Mgmt Fee (p.a.)	75 bps
TER	90 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)	3.00	3.54	3.00	-10.44	-1.04	0.31	2.95
Index†	3.80	6.83	3.80	-7.32	-1.27	0.79	3.62

Calendar Year (%)	2017	2018	2019	2020	2021	2022	2023*
Fund (Net)	5.83	-5.50	11.53	4.95	5.25	-14.90	3.00
Index†	6.67	-3.75	12.84	3.31	2.94	-12.83	3.80

\* partial year

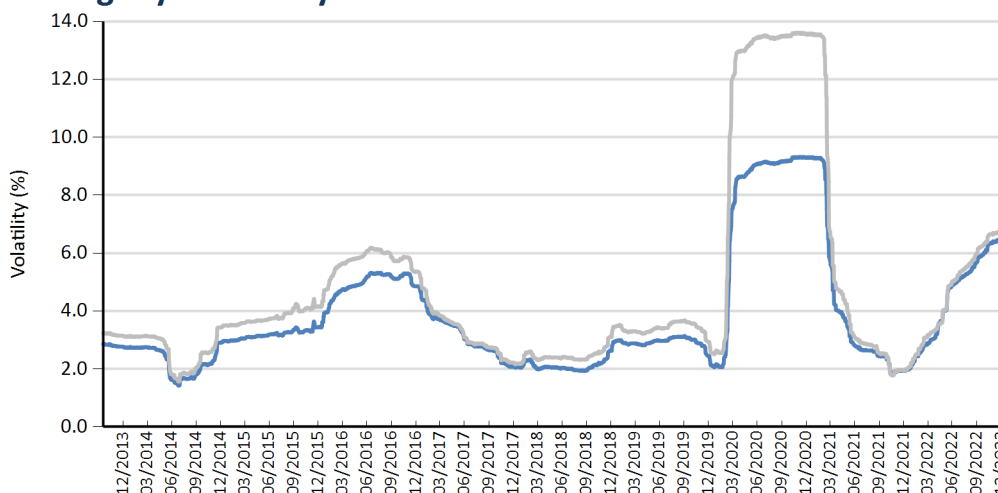
† The index statistics shown are from the ICE BofA US High Yield Index 100% NOK hedged prior to Nov 30, 2020 and the ICE BofA Global High Yield Index 100% NOK hedged after Nov 30, 2020.

## Risk Measures

Volatility (%)	3 Yrs	5 Yrs	SI	Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	6.71	5.46	4.49	Fund	3.35	2.67	1.96
Index†	8.86	7.15	5.67	Index†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI	Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	-0.24	-0.07	0.48	Fund	18.29	18.29	18.29
Index†	-0.21	0.01	0.50	Index†	25.22	25.22	25.22

## Rolling 1-yr Volatility



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## Top 10 Holdings by Issuer Weight

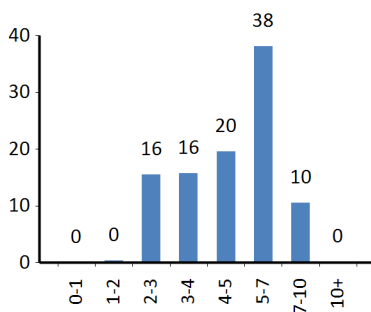
Name	Ratings	Sector	Weight (%)
SPRINT CORP	BB1	Telecommunications	1.98
FORD MOTOR CREDIT CO LLC	BB1	Automotive	1.91
CCO HOLDINGS LLC / CCO	B1	Media	1.89
ADVANCED DRAINAGE SYSTEMS INC	BB3	Basic Industry	1.83
UBER TECHNOLOGIES INC	B3	Technology & Electronics	1.80
WESCO DISTRIBUTION INC	BB2	Services	1.70
ATS AUTOMATION TOOLING	B1	Capital Goods	1.59
RESIDEO FUNDING INC	BB2	Capital Goods	1.54
LIFE TIME INC	B3	Leisure	1.49
PATRICK INDUSTRIES INC	B2	Capital Goods	1.45

## Fund Information

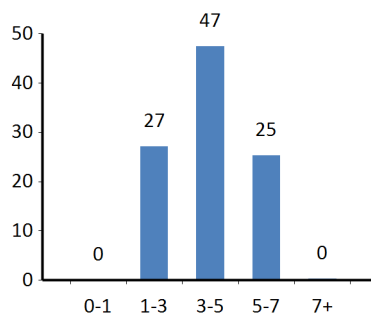
	SHGF*	Index
Market Value (mn/bn)	\$88.04	\$2,084.05
Average Credit Rating	B1	BB3
Average Coupon (%)	5.95	5.36
Yld to Wrst (%) (USD/NOK)	7.74/6.21	8.60/7.07
Yld to Mat (%) (USD/NOK)	7.79/6.26	8.66/7.13
Current Yld (%) (USD/NOK)	6.55/5.02	6.51/4.98
Average Maturity (yrs)	4.97	5.18
Avg Mod. Dur. to Worst	3.96	3.92
Average Price	92.17	88.24
No. of Issuers/Issues	140 / 198	1573 / 3437
% of Top 10 Issuers	17.19	10.77

\*securities portfolio only, excludes cash

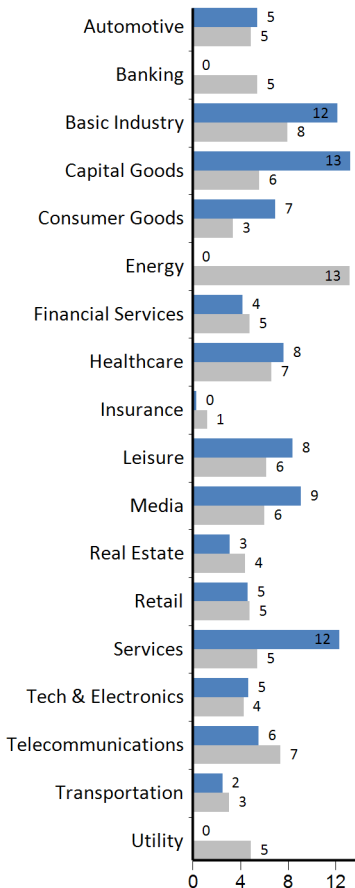
## Maturity (%)



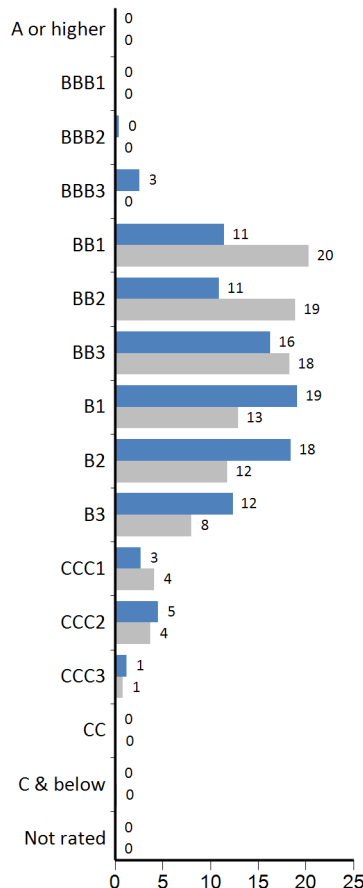
## Modified Duration to Worst (%)



## 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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