

# Global Responsible High Yield Fund

April 30, 2024

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

Stefan Balog, CFA

David Kinsley, CFA

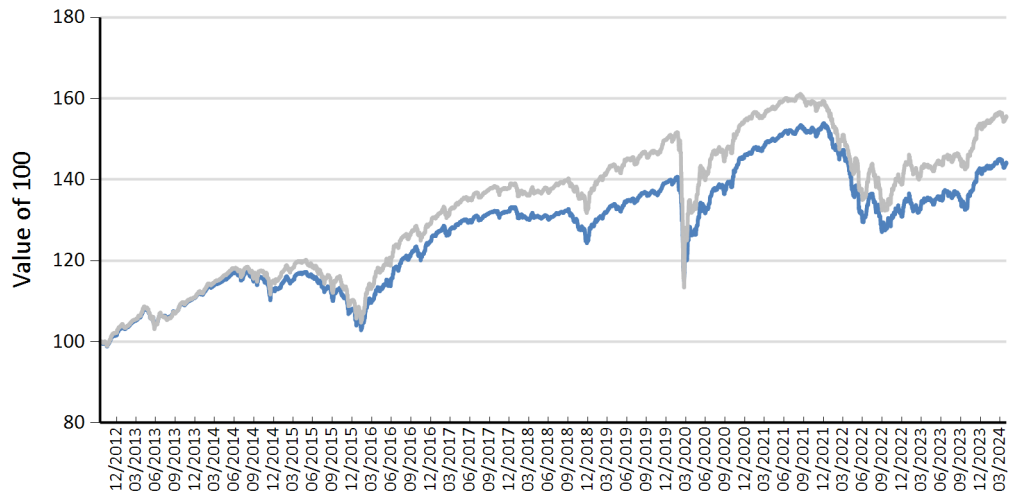
Hannah Strasser, CFA

## 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	\$88.1 mn
NAV	143.98
Min. Initial Inv.	\$1 mn
Mgmt Fee (p.a.)	75 bps
TER	82 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)	-0.77	0.59	0.92	6.23	-1.27	1.47	3.21
Index†	-0.81	0.67	1.03	8.15	-0.44	1.58	3.89

Calendar Year (%)	2018	2019	2020	2021	2022	2023	2024*
Fund (Net)	-5.50	11.53	4.95	5.25	-14.90	8.98	0.92
Index†	-3.75	12.84	3.31	2.94	-12.83	10.75	1.03

\* partial year

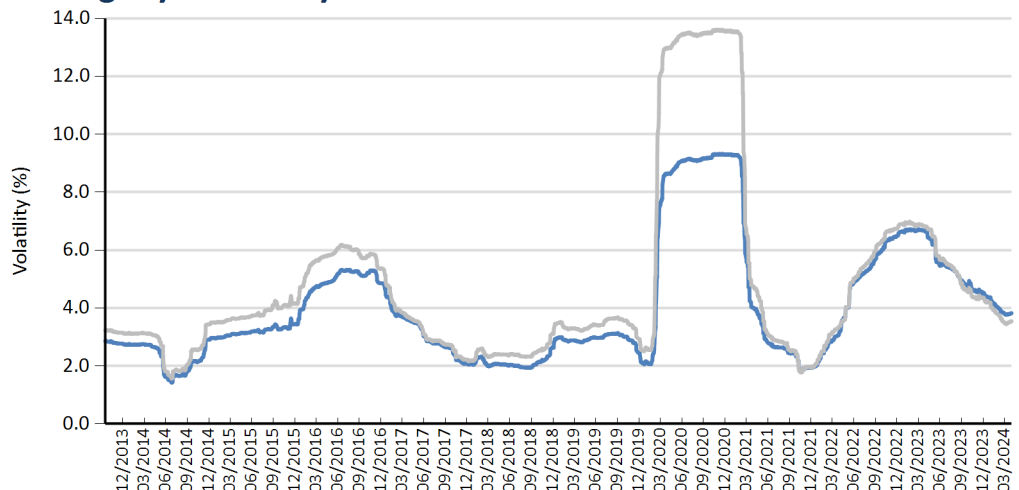
† The index statistics shown are from the ICE BofA US High Yield Index 100% NOK hedged prior to Nov 30, 2020 and the ICE BofA Global High Yield Index 100% NOK hedged after Nov 30, 2020.

## Risk Measures

Volatility (%)	3 Yrs	5 Yrs	SI	Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	4.78	5.65	4.44	Fund	1.57	2.70	1.89
Index†	4.85	7.23	5.51	Index†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI	Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	-0.60	0.04	0.50	Fund	17.41	18.29	18.29
Index†	-0.42	0.05	0.52	Index†	17.84	25.22	25.22

## Rolling 1-yr Volatility



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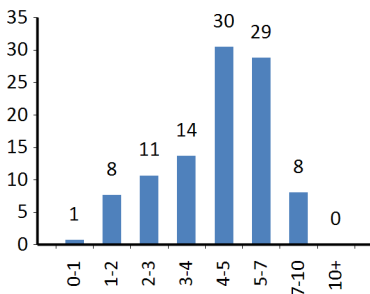
Responsible Investing for a Sustainable Future

Top 10 Holdings by Issuer Weight			
Name	Ratings	Sector	Weight (%)
ATS AUTOMATION TOOLING	B1	Capital Goods	1.74
ALBION FINANCING 1 SARL /	B1	Services	1.74
WABASH NATIONAL CORP	B1	Capital Goods	1.69
NATIONSTAR MORTGAGE	B1	Financial Services	1.67
UBER TECHNOLOGIES INC	BB2	Technology & Electronics	1.64
WESCO DISTRIBUTION INC	BB2	Services	1.63
CARNIVAL CORP	B1	Leisure	1.54
JAGUAR LAND ROVER AUTOMOTIVE	BB3	Automotive	1.51
OLYMPUS WATER US HOLDING	CCC1	Basic Industry	1.46
FORTRESS TRANSPORTATION &	BB3	Financial Services	1.37

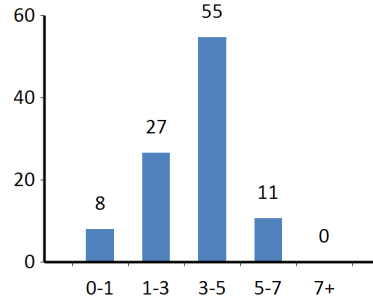
Fund Information	SHGF*	Index
Market Value (mn/bn)	\$88.06	\$2,035.83
Average Credit Rating	B1	BB3
Average Coupon (%)	6.70	5.84
Yld to Wrst (%) (USD/NOK)	7.61/6.65	8.20/7.24
Yld to Mat (%) (USD/NOK)	7.79/6.83	8.34/7.38
Current Yld (%) (USD/NOK)	7.02/6.06	6.65/5.69
Average Maturity (yrs)	4.55	4.71
Avg Mod. Dur. to Worst	3.36	3.44
Average Price	96.02	91.52
No. of Issuers/Issues	156 / 203	1491 / 3211
% of Top 10 Issuers	15.99	8.90

\*securities portfolio only, excludes cash

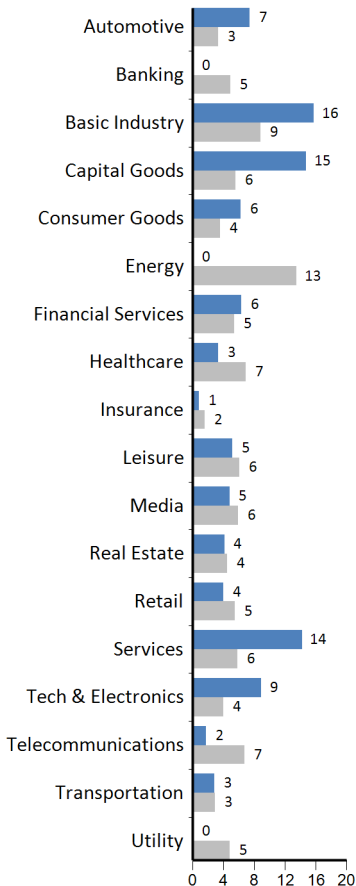
## Maturity (%)



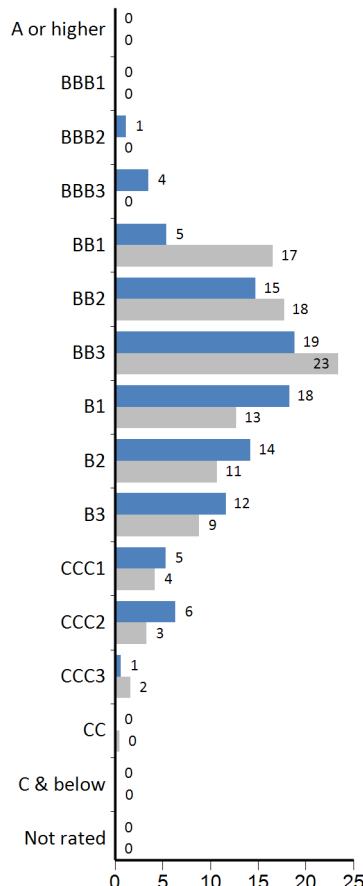
## Modified Duration to Worst (%)



## 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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