

# US Short Duration Sustainable High Yield Fund

December 31, 2022

Class X Distribution EUR 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

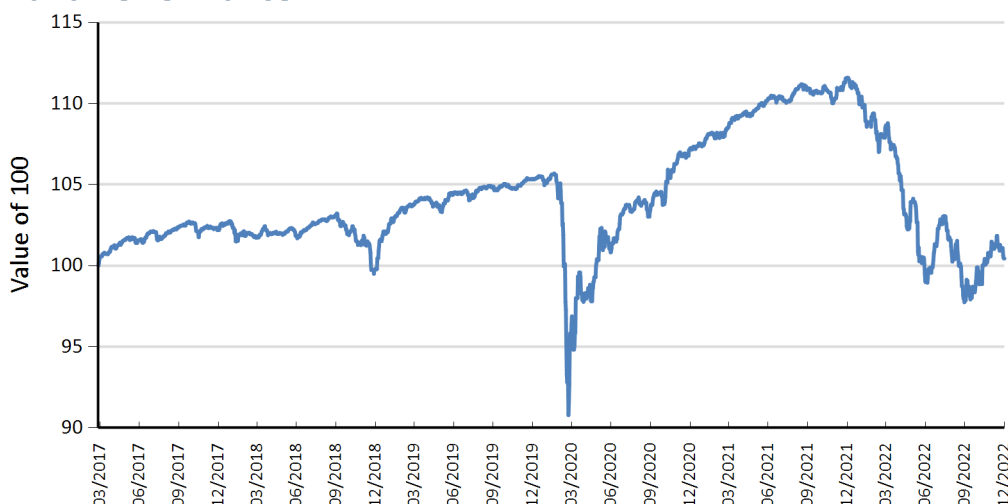
## Fund Facts

ISIN LU1580156179  
Bloomberg ID SKUSXDE LX  
Fund Inception Apr 05, 2012  
Share Inception (SI) Mar 27, 2017  
Fund Currency USD  
Share Currency EUR  
Fund AUM \$1,897.3 mn  
NAV 82.02  
Min. Initial Inv. \$100 mn  
Mgmt Fee (p.a.) 23 bps  
TER 31 bps  
Order Cut-off 12:00 CET  
Settlement T+3  
Dealing Freq. Daily  
Valuation Freq. Daily  
Swing Pricing None  
Ann. Div. Yield 0

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



## Fund Performance



Performance (%)	1 Mth	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	SI
Fund (Net)	-0.51	2.64	-9.98	-9.98	-1.57	-0.35	0.08
HY Market†	-1.01	3.18	-13.40	-13.40	-1.92	-0.10	0.60

Calendar Year (%)	2017*	2018	2019	2020	2021	2022
Fund (Net)	2.20	-2.33	5.51	1.83	4.05	-9.98
HY Market†	4.01	-5.00	11.02	4.31	4.45	-13.40

\* partial year

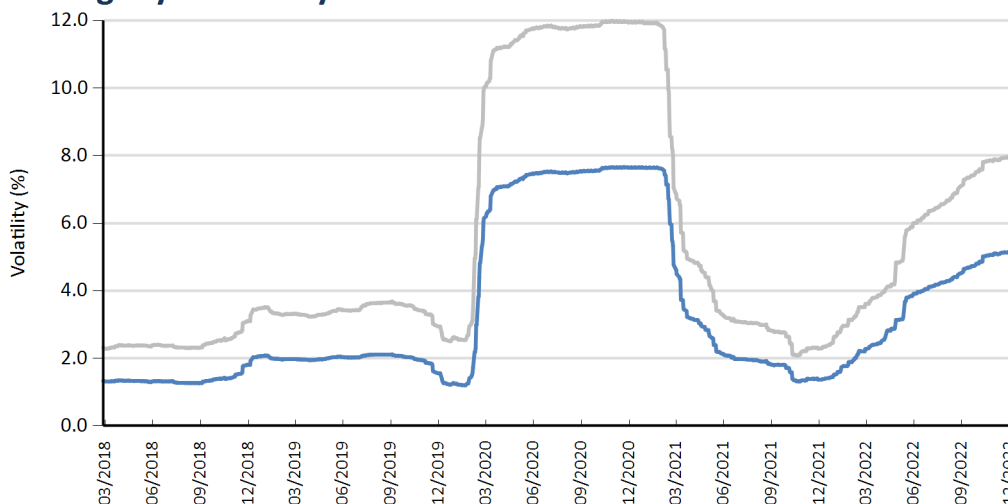
† The Fund is not managed to any specific benchmark. The High Yield Market statistics shown are based on the ICE BofA US High Yield Index 100% EUR hedged and are provided solely for information and marketing purposes. Comparisons could also be made to other benchmarks.

## Risk Measures

Volatility (%)	3 Yrs	5 Yrs	SI	Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	5.39	4.32	4.04	Fund	3.31	2.74	2.57
HY Market†	8.28	6.71	6.29	HY Market†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI	Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	-0.17	0.09	0.22	Fund	14.10	14.10	14.10
HY Market†	0.05	0.43	0.58	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 (%)
UBER TECHNOLOGIES INC	B3	Technology & Electronics	2.18
BWAY HOLDING CO	CCC1	Capital Goods	2.09
AMERICAN AIRLINES INC	B1	Transportation	1.87
TENET HEALTHCARE CORP	B1	Healthcare	1.80
ISTAR INC	BB2	Real Estate	1.51
DISH DBS CORP	B2	Media	1.50
COTY INC	BB3	Consumer Goods	1.40
CCO HOLDINGS LLC / CCO	BB3	Media	1.40
US ACUTE CARE SOLUTIONS LLC	B3	Healthcare	1.20
FORD MOTOR CREDIT CO LLC	BB1	Automotive	1.19

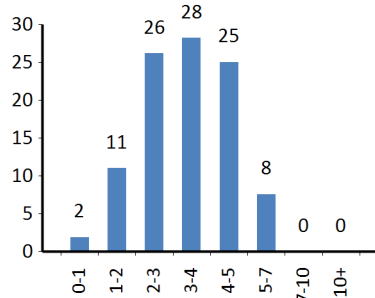
## Fund Information

	SHGF*	HY Market†
Market Value (mn/bn)	\$1,897.30	\$1,203.38
Average Credit Rating	B1	B1
Average Coupon (%)	6.24	5.76
Yld to Wrst (%) (USD/EUR)	8.19/5.60	8.93/6.34
Yld to Mat (%) (USD/EUR)	8.22/5.63	8.97/6.38
Current Yld (%) (USD/EUR)	6.69/4.11	6.74/4.15
Average Maturity (yrs)	3.30	5.48
Avg Mod. Dur. to Worst	2.73	4.23
Average Price	93.34	85.88
No. of Issuers/Issues	148 / 177	909 / 1933
% of Top 10 Issuers	16.14	12.58

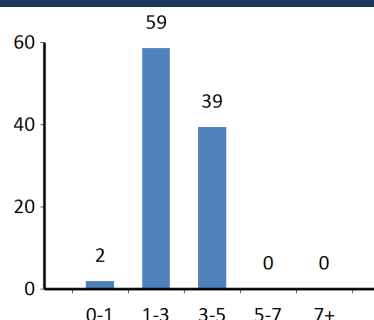
\*securities portfolio only, excludes cash

† 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% EUR hedged prior to Nov 30, 2020 and the ICE BofA Global High Yield Index 100% EUR hedged after Nov 30, 2020 and are provided here solely for information & marketing purposes. Comparisons could also be made to other benchmarks.

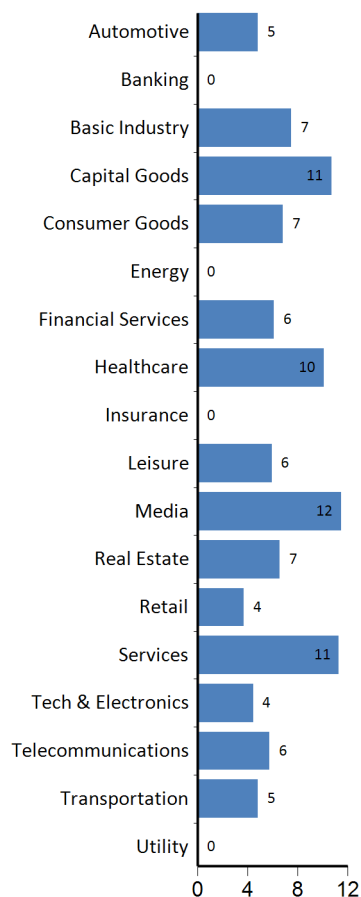
## Maturity (%)



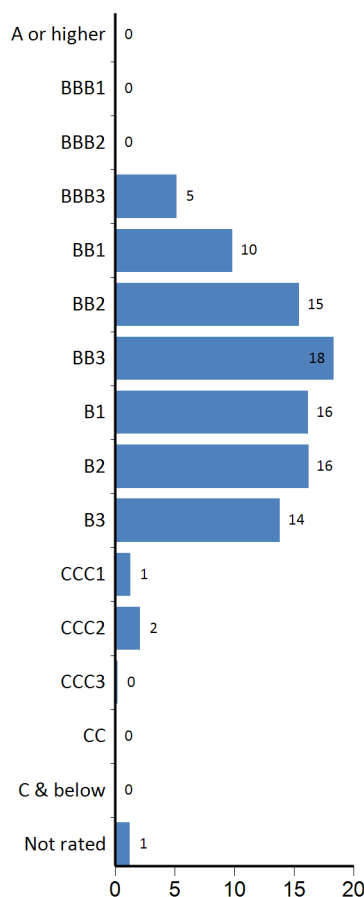
## Modified Duration to Worst (%)



## 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

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