

# US Short Duration Responsible High Yield Fund

January 31, 2023

Class F Monthly Distribution USD

# 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

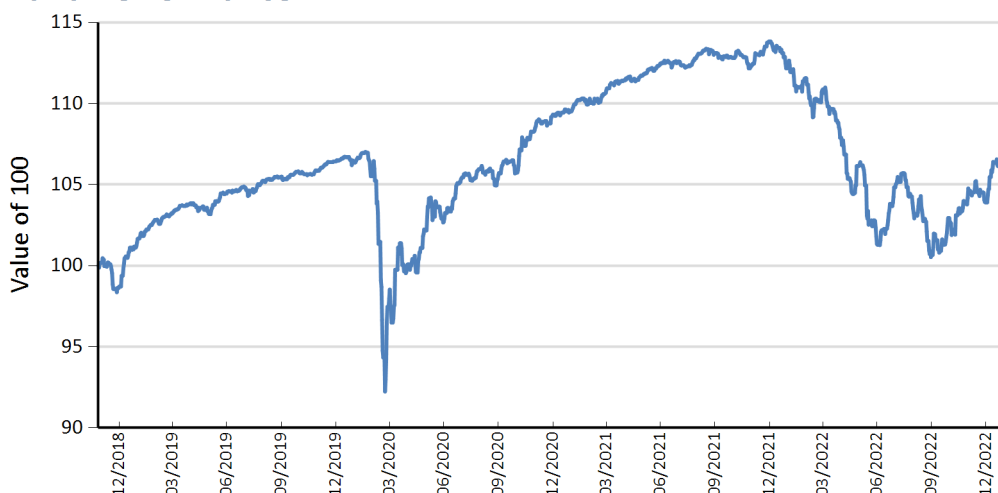
## Fund Facts

ISIN	LU1134537379
Bloomberg ID	SKYSFDU LX
Fund Inception	Apr 05, 2012
Share Inception (SI)	Nov 26, 2018
Fund Currency	USD
Share Currency	USD
Fund AUM	\$1,923.5 mn
NAV	89.63
Min. Initial Inv.	\$500
Mgmt Fee (p.a.)	100 bps
TER	112 bps
Order Cut-off	12:00 CET
Settlement	T+3
Dealing Freq.	Daily
Valuation Freq.	Daily
Swing Pricing	None
Ann. Div. Yield	4.59

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)	2.37	3.60	2.37	-5.25	0.00		1.49
HY Market†	3.91	5.06	3.91	-5.14	1.05		3.57

Calendar Year (%)	2018*	2019	2020	2021	2022	2023*
Fund (Net)	-1.29	7.83	2.70	4.12	-8.71	2.37
HY Market†	-1.92	14.41	6.17	5.36	-11.22	3.91

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

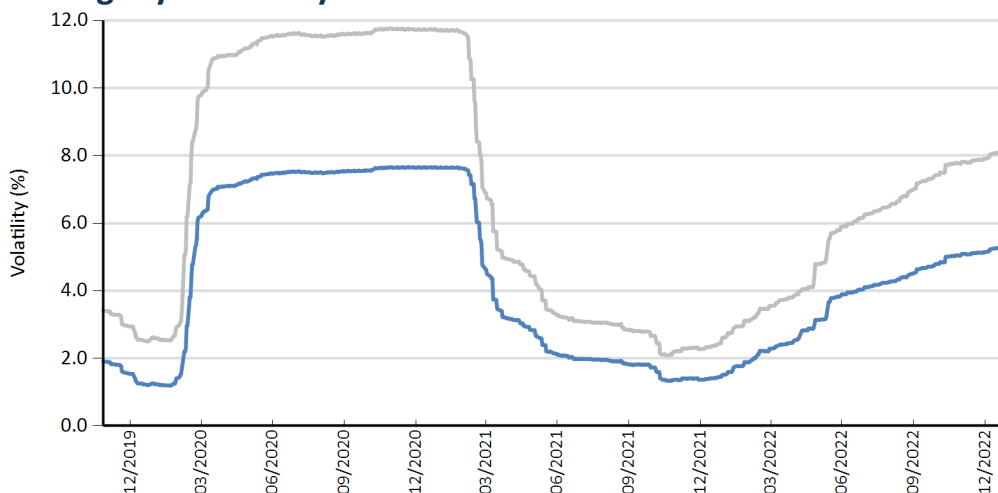
## Risk Measures

Volatility (%)	1 Yr	3 Yrs	SI	Tracking Error (%)	1 Yr	3 Yrs	SI
Fund	5.25	5.43	4.70	Fund	3.24	3.34	2.96
HY Market†	8.04	8.34	7.29	HY Market†			N/A

Sharpe Ratio	1 Yr	3 Yrs	SI	Max Drawdown (%)	1 Yr	3 Yrs	SI
Fund	-1.33	-0.14	0.07	Fund	10.76	13.80	13.80
HY Market†	-0.85	0.03	0.33	HY Market†	13.00	21.54	21.54

## Rolling 1-yr Volatility



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## Top 10 Holdings by Issuer Weight

Name	Ratings	Sector	Weight (%)
BWAY HOLDING CO	B3	Capital Goods	2.59
UBER TECHNOLOGIES INC	B3	Technology & Electronics	2.21
AMERICAN AIRLINES INC	B1	Transportation	1.84
TENET HEALTHCARE CORP	B1	Healthcare	1.82
DISH DBS CORP	B2	Media	1.52
ISTAR INC	BB2	Real Estate	1.51
CCO HOLDINGS LLC / CCO	BB3	Media	1.42
COTY INC	BB3	Consumer Goods	1.41
US ACUTE CARE SOLUTIONS LLC	B3	Healthcare	1.22
FORD MOTOR CREDIT CO LLC	BB1	Automotive	1.21

## Fund Information

	SHGF*	HY Market†
Market Value (mn/bn)	\$1,923.46	\$1,238.85
Average Credit Rating	B1	B1
Average Coupon (%)	6.24	5.77
Yield to Worst (%)	7.39	8.13
Yield to Maturity (%)	7.44	8.18
Current Yield (%)	6.55	6.49
Average Maturity (yrs)	3.21	5.41
Avg Mod. Dur. to Worst	2.60	4.18
Average Price	95.43	88.82
No. of Issuers/Issues	146 / 178	905 / 1927
% of Top 10 Issuers	16.74	12.62

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

## Contact

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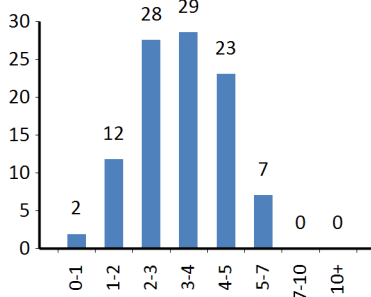
Find all fund documents at:

[www.skyharborglobalfunds.com](http://www.skyharborglobalfunds.com)

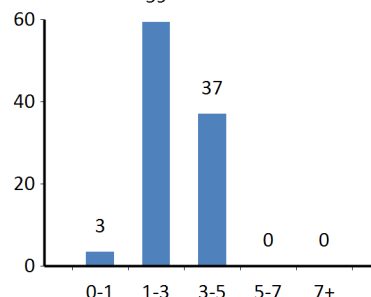
## About SKY Harbor Capital Management

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).

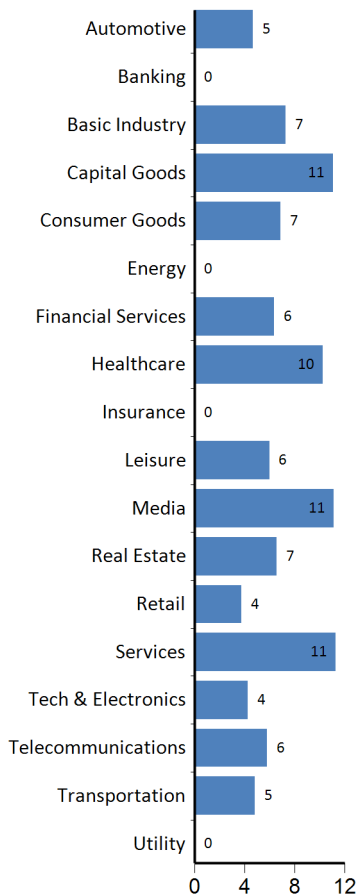
## Maturity (%)



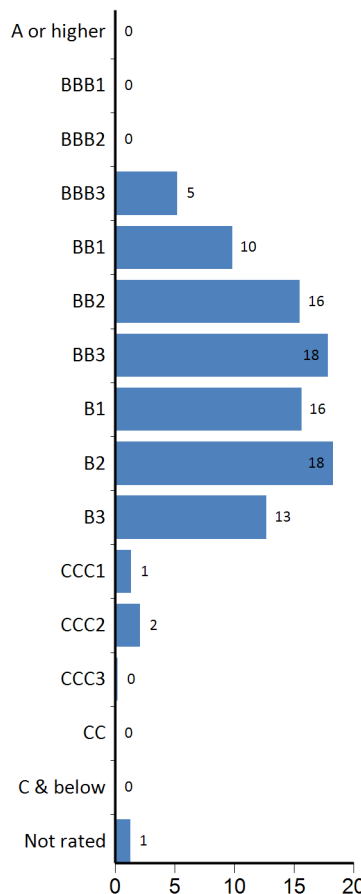
## Modified Duration to Worst (%)



## Sector (%)



## Average Rating (%)



■ Fund ■ Index

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