

US Short Duration Responsible High Yield Fund

March 31, 2024

Class A 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

Benchmark

Active strategy not managed in reference to a benchmark index

Portfolio Management Group

Lead PM: Anne C. Yobage, CFA
David Kinsley, CFA

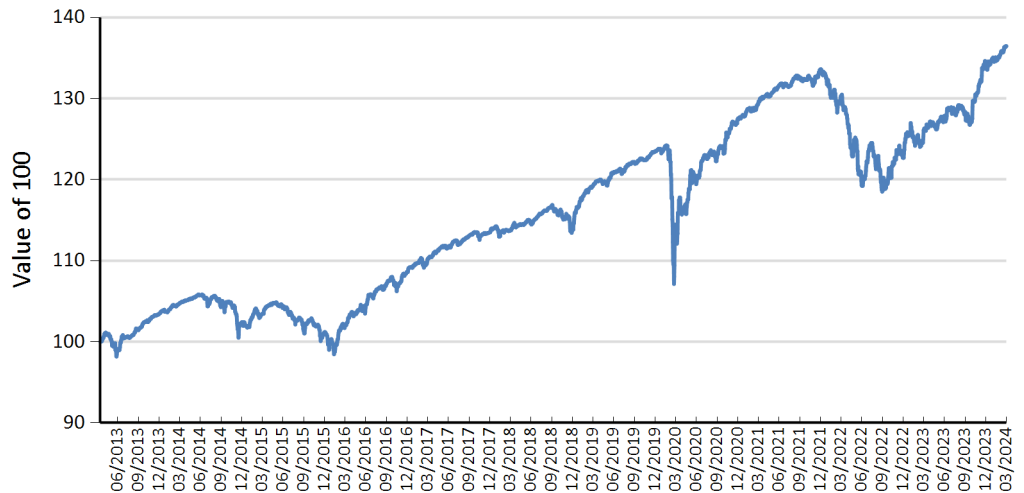
Fund Facts

ISIN	LU0765416986
Bloomberg ID	SKUSBHA LX
Fund Inception	Apr 05, 2012
Share Inception (SI)	Apr 15, 2013
Fund Currency	USD
Share Currency	USD
Fund AUM	\$1,548.2 mn
NAV	81.27
Min. Initial Inv.	\$25 mn
Mgmt Fee (p.a.)	45 bps
TER	49 bps
Order Cut-off	12:00 CET
Settlement	T+3
Dealing Freq.	Daily
Valuation Freq.	Daily
Swing Pricing	None
Ann. Div. Yield	5.59

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)	0.94	1.41	1.41	8.22	1.76	2.74	2.88
HY Market†	1.19	1.51	1.51	11.04	2.21	4.03	4.60

Calendar Year (%)	2018	2019	2020	2021	2022	2023	2024*
Fund (Net)	0.30	8.45	3.31	4.74	-8.17	9.68	1.41
HY Market†	-2.26	14.41	6.17	5.36	-11.22	13.46	1.51

* partial year

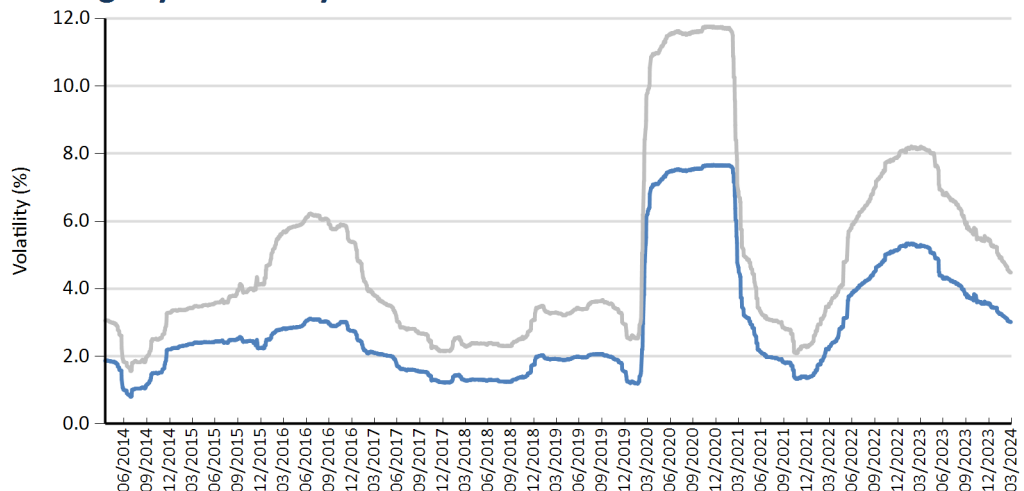
† The Fund is not managed to any specific benchmark. The High Yield Market statistics shown are based on the ICE BofA US High Yield Index and are provided solely for information and marketing purposes. Comparisons could also be made to other benchmarks.

Risk Measures

Volatility (%)	3 Yrs	5 Yrs	SI	Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	3.74	4.52	3.43	Fund	2.35	2.82	2.33
HY Market†	5.75	6.98	5.47	HY Market†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI	Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	-0.12	0.21	0.51	Fund	11.29	13.76	13.76
HY Market†	0.00	0.32	0.63	HY Market†	14.86	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	BB2	Technology & Electronics	1.97
NEW HOME CO INC/THE	B3	Basic Industry	1.83
FORD MOTOR CREDIT CO LLC	BBB3	Automotive	1.61
TENET HEALTHCARE CORP	B1	Healthcare	1.59
PANTHER BF AGGREGATOR 2 LP /	B1	Technology & Electronics	1.52
WESCO DISTRIBUTION INC	BB2	Services	1.45
HUSKY III HOLDING LTD	CCC1	Capital Goods	1.42
HAT HOLDINGS I LLC / HAT	BB1	Real Estate	1.37
CCO HOLDINGS LLC / CCO	BB3	Media	1.33
FORTRESS TRANSPORTATION &	BB3	Financial Services	1.31

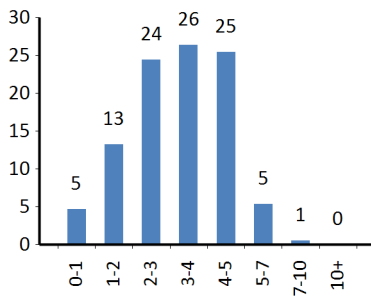
Fund Information

	SHGF*	HY Market†
Market Value (mn/bn)	\$1,548.25	\$1,266.78
Average Credit Rating	B1	B1
Average Coupon (%)	6.31	6.13
Yield to Worst (%)	6.78	7.66
Yield to Maturity (%)	6.97	7.81
Current Yield (%)	6.41	6.57
Average Maturity (yrs)	3.19	4.76
Avg Mod. Dur. to Worst	2.38	3.48
Average Price	98.50	93.05
No. of Issuers/Issues	166 / 209	884 / 1862
% of Top 10 Issuers	15.41	10.25

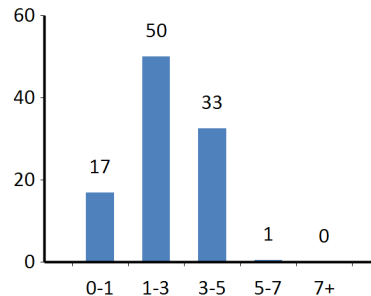
*securities portfolio only, excludes cash

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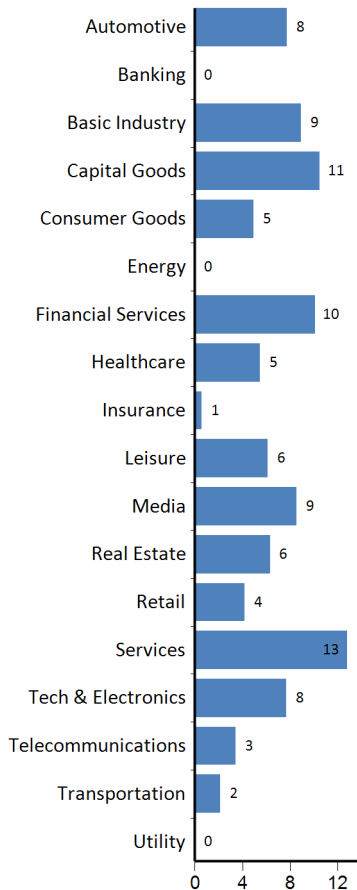
Maturity (%)



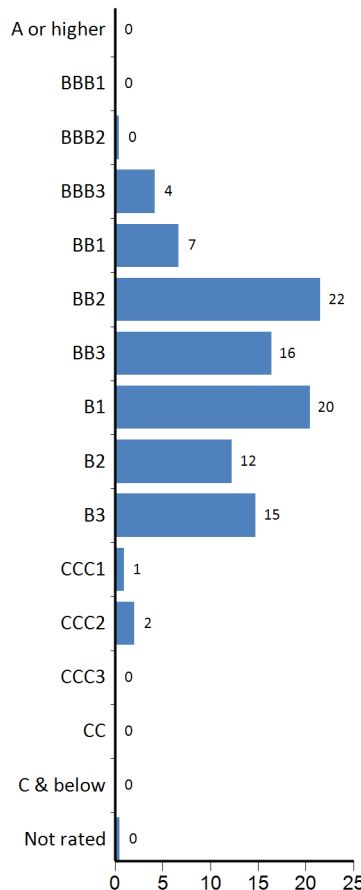
Modified Duration to Worst (%)



Sector (%)



Average Rating (%)



■ Fund ■ Index

Contact

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Find all fund documents at:

www.skyharborglobalfunds.com

About SKY Harbor Capital Management

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