

# US Short Duration Sustainable High Yield Fund

October 31, 2022

Class A 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

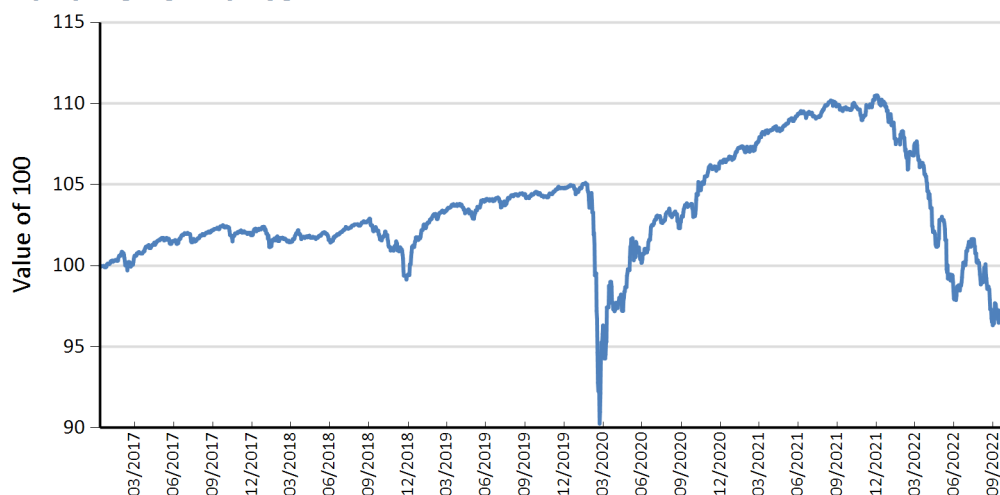
## Fund Facts

ISIN	LU0765417109
Bloomberg ID	SKYADEH LX
Fund Inception	Apr 05, 2012
Share Inception (SI)	Jan 10, 2017
Fund Currency	USD
Share Currency	EUR
Fund AUM	\$2,034.3 mn
NAV	75.71
Min. Initial Inv.	\$25 mn
Mgmt Fee (p.a.)	45 bps
TER	52 bps
Order Cut-off	12:00 CET
Settlement	T+3
Dealing Freq.	Daily
Valuation Freq.	Daily
Swing Pricing	None
Ann. Div. Yield	5.91

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)	1.79	-2.71	-11.15	-10.44	-2.03	-0.85	-0.32
HY Market†	2.61	-4.43	-13.88	-13.38	-1.49	-0.28	0.55

Calendar Year (%)	2017*	2018	2019	2020	2021	2022*
Fund (Net)	1.89	-2.38	5.33	1.58	3.82	-11.15
HY Market†	4.31	-5.00	11.02	4.31	4.45	-13.88

\* partial year

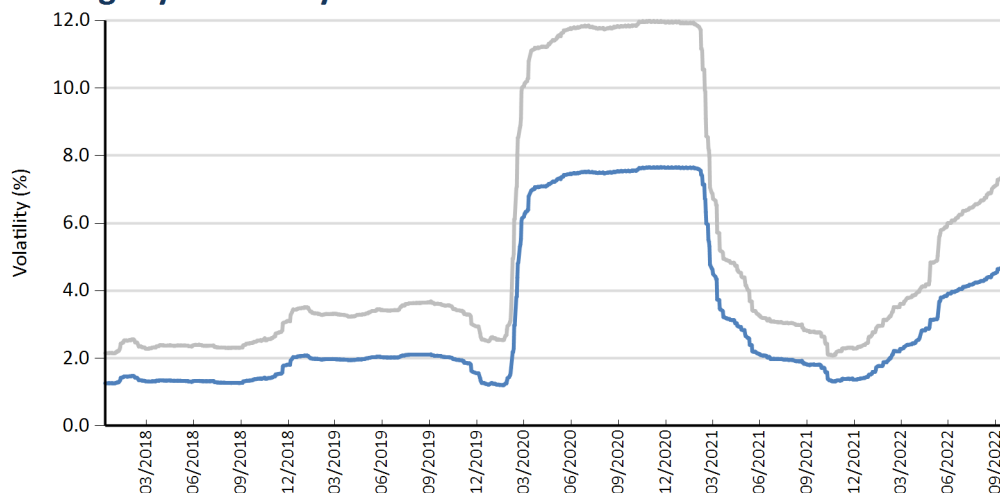
† The Fund is not managed to any specific benchmark. The High Yield Market statistics shown are based on the ICE BofA US High Yield Index 100% EUR hedged and are provided solely for information and marketing purposes. Comparisons could also be made to other benchmarks.

## Risk Measures

Volatility (%)	3 Yrs	5 Yrs	SI	Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	5.28	4.23	3.95	Fund	3.28	2.71	2.54
HY Market†	8.12	6.59	6.16	HY Market†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI	Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	-0.24	-0.01	0.13	Fund	14.13	14.13	14.13
HY Market†	0.12	0.42	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	2.14
SPRINT CORP	BB1	Telecommunications	2.00
BWAY HOLDING CO	CCC1	Capital Goods	1.97
AMERICAN AIRLINES INC	B1	Transportation	1.81
TENET HEALTHCARE CORP	B1	Healthcare	1.71
TENNECO INC	B3	Automotive	1.54
ISTAR INC	BB2	Real Estate	1.44
CCO HOLDINGS LLC / CCO	BB3	Media	1.37
COTY INC	BB3	Consumer Goods	1.33
SPRINGLEAF FINANCE CORP	BB2	Financial Services	1.18

## Fund Information

	SHGF*	HY Market†
Market Value (mn/bn)	\$2,034.26	\$1,227.80
Average Credit Rating	B1	B1
Average Coupon (%)	6.20	5.73
Yld to Wrst (%) (USD/EUR)	8.08/5.57	8.95/6.43
Yld to Mat (%) (USD/EUR)	8.10/5.59	8.98/6.47
Current Yld (%) (USD/EUR)	6.64/4.12	6.67/4.15
Average Maturity (yrs)	3.34	5.59
Avg Mod. Dur. to Worst	2.77	4.32
Average Price	93.45	85.57
No. of Issuers/Issues	152 / 184	922 / 1961
% of Top 10 Issuers	16.50	12.41

\*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.

## Contact

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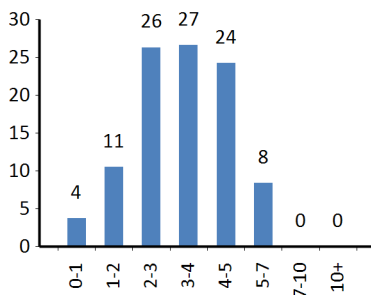
Find all fund documents at:

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

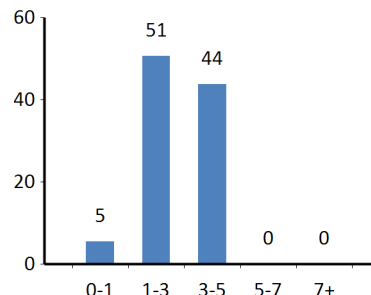
## About SKY Harbor Capital Management

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).

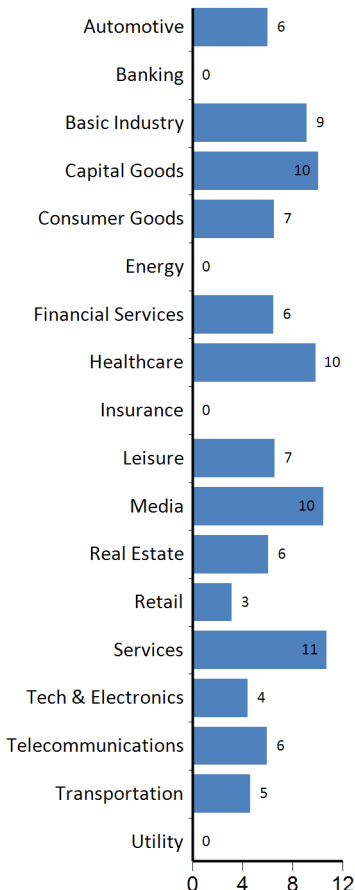
## Maturity (%)



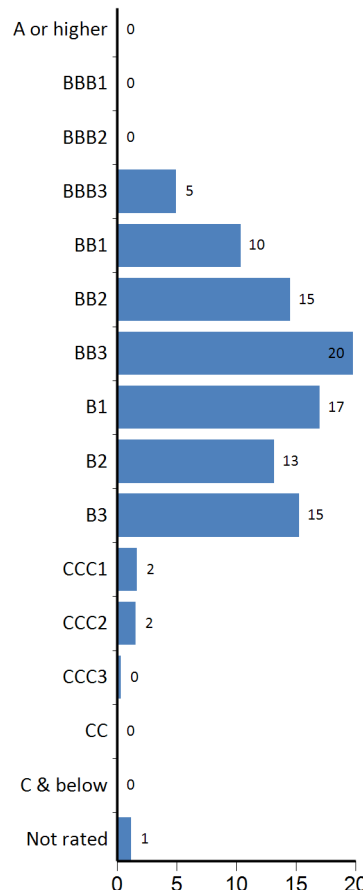
## Modified Duration to Worst (%)



## Sector (%)



## Average Rating (%)



■ Fund ■ Index

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