

« A selection of global convertibles maximizing risk / reward profile »

The investment objective of the fund « **Dynasty Global Convertibles** » is to achieve long term capital growth by investing mainly in convertible bonds.

Morningstar Ranking :

1st quartile over 1 year

(April 2018)

Category : *Convertible Bonds Global*

Why investing in global convertible bonds ?

- Access to the global convertible bond market which offers a great diversity of companies and sectors
- An attractive asset class to benefit from both bond markets and equity markets with a reduced volatility
- A dynamic primary CB market, source of performance
- Opportunities to play takeover targets

Our portfolio

- A limited number of positions with ca. **60 convertible bonds** (mainly High-Yield and Non-rated) in portfolio
- A **pure convertible bond fund** (no synthetic CBs, no options, no CDS, no structured products)
- **Global (70% max. Europe)** portfolio
- **Active investment approach based on « CB picking »** with a thorough credit analysis and reactivity to news flows
- **No benchmark.** Selection will essentially depend on maximizing the risk reward profile

Advantages of the fund

- **Global CB expertise of portfolio managers** with 30 and 20 years of experience (Citywire A)
- **Looking for opportunities in entire convertible bond universe** (worldwide and of all types) via CB picking
- **Active management, no benchmark**
- **Management of the cash bucket, equity sensitivity and hedging** to adapt to market environment
- **Currency risks hedged**
- Risk diversification (60 convertibles)
- **Daily liquidity, no exit fee**

Countries of registration: 



Philippe HALB
Portfolio Manager
30 years of experience

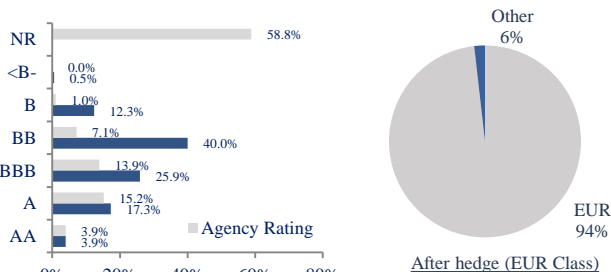
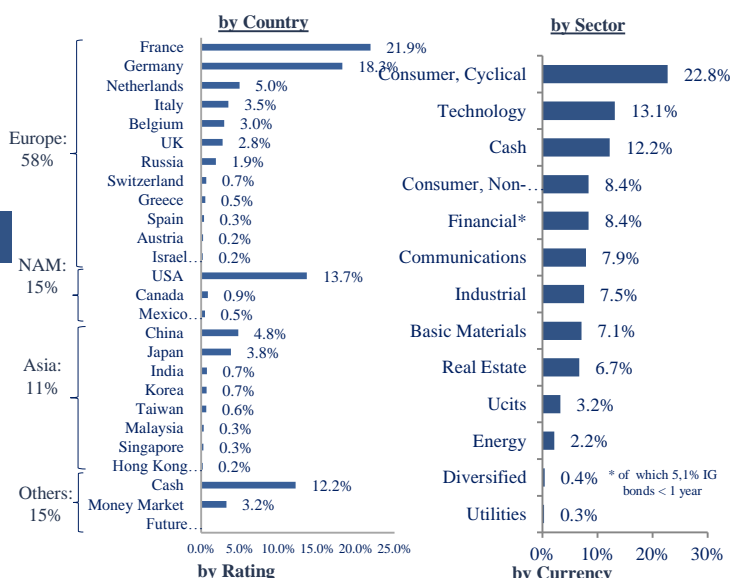
January 2018



Eric BOZZETTO
Portfolio Manager
20 years of experience

January 2018

Portfolio as of 30th April 2018



Class A (Retail share):

Share classes :

A EUR – ISIN: LU1280365393

A CHF – ISIN: LU1280365476

A USD – ISIN: LU1280365559

Yearly Management fees:

1.1% fixed

Min. Subscription: 100 (€, Chf, \$)

Class B (Institutional share)

Share class :

B EUR – ISIN: LU1280365633

B CHF – ISIN: LU1483663818

B USD – ISIN: LU1586705938

Yearly Management fees:

0.55% fixed

Min. Subscription: 10,000 (€, Chf, \$)

\$ first ; 100 €, Chf after

Class A & B

(EUR, CHF, USD)

Income type:

Accumulation shares

Benchmark:

None

Legal form:

SICAV UCITS V under Luxembourg law

Reference currency: Euro

Depository:

UBS (Luxembourg) S.A.

Recommended holding

period: 4 – 5 years

DYNASTY AM S.A.
16, avenue Marie-Thérèse
L-2132 Luxembourg

Tel: +352 2469 77
www.dynasty-am.lu

Contacts:

Laurent PLUCHARD

Tel: +352 2469 77 642

Henri RAYOT

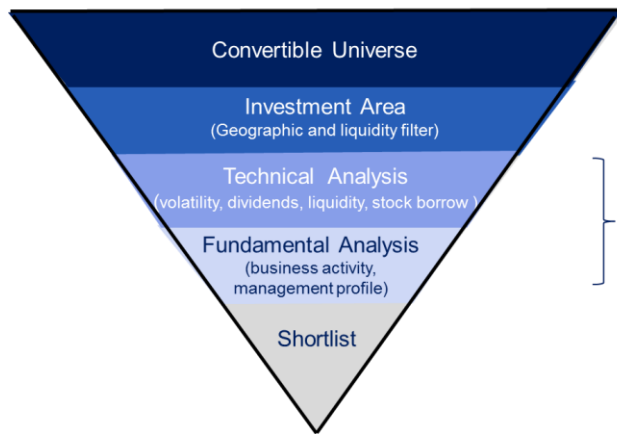
Tel: +352 2469 77 644

Piet ROELS

Tel: +352 2469 77 647

30th April 2018

Investment process



No of issues

800

350

100 - 200

60 - 70

Risk and reward profile *

Lower risk ← Higher risk
Typically lower reward ← Typically higher reward

1	2	3	4	5	6	7
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The fund's capital is not guaranteed.

Credit risk: This represents the risk of the sudden deterioration in the credit quality of an issuer or its default. This risk is amplified by investments in speculative securities whose ratings are low or nonexistent.

Liquidity risk: The fund invests in markets that can be affected by a lower liquidity. These market conditions could impact the prices at which the fund manager would be able to buy or sell securities

* You can find more information about the risk of the fund in the fund prospectus. The lowest category (1) in the table above does not mean the investment is risk-free. The risk rating of the fund may change in the future. .

How to subscribe?

Daily Subscription / Redemption by 4pm CET

(One Luxembourg business day before valuation day, T-1)

Orders executed on the NAV calculated on valuation day (T)

Settlement three business days (T+3) after valuation day

Register and Transfer agent

UBS Fund Services (Luxembourg) S.A.
33A Avenue J.F. Kennedy L-1855 Luxembourg

Orders have to be placed via:

SWIFT: UBSFLULLXXX
FAX : 00352 441010 6417/6418

Any questions regarding subscriptions and redemptions can be addressed by e-mail by:

SH-UBSFSL-Transferagent@ubs.com

Fees

Management fee:	Class A (EUR, CHF, USD) : 1.1% / year
	Class B (EUR, CHF, USD) : 0.55% / year
Performance fee:	20% of the yearly performance above 6%
Entry charge:	Class A (EUR, CHF, USD) : 1% max.
	Class B (EUR, CHF, USD) : None
Exit charge:	None

Contacts

GERANTS		COMMERCIAUX		
Philippe Halb	Eric Bozzetto	Laurent Pluchard	Henri Rayot	Piet Roels
Tél: +352 2469 77 641 philippe.halb@dynasty-am.lu	Tél: +352 2469 77 643 eric.bozzetto@dynasty-am.lu	Tél: +352 2469 77 642 laurent.pluchard@dynasty-am.lu	Tél: +352 2469 77 644 henri.rayot@dynasty-am.lu	Tél: +352 2469 77 647 piet.roels@dynasty-am.lu

DYNASTY AM S.A

16 avenue Marie-Thérèse L-1258 Luxembourg - T +352 2469 77

www.dynasty-am.lu

R.C.S. Luxembourg B 184.181

30th April 2018