

« A short term bond fund focused on high yield and investment grade euro bonds »

The objective of « **Dynasty Corporate Bonds 1-3** » is to provide positive returns over the short term. The fund's pragmatic and opportunistic approach enables us to produce strong risk-adjusted returns.

Countries of registration: 

Environment

- **Historically low interest rate environment** in Europe sustained by ECB's accommodative policy
- Few yielding opportunities for investment grade bonds
- **More opportunities in High Yield** bonds (particularly on "B") and "Non-rated" bonds requiring a thorough credit analysis
- A volatile market, source of opportunities for bond-picking managers
- **If interest rates were to begin rising again**, a lower interest rate risk exposure thanks to a short duration (between 1 and 3)

Our portfolio

- **C. 50 corporate bonds** rated (IG or HY) and non-rated
- **Pursuing opportunities in the entire bond universe** (classic bonds and/or convertibles with bond profile) for the best possible risk/return
- **Mainly in Europe (70%min) and euro-denominated (100%)** but open to opportunities in the rest of the world (30% max.)
- An active investment approach based on « **bond picking** » based on a thorough credit analysis and reactivity to news flows
- **No currency risk**

Advantages of the fund

- **Experienced portfolio managers** in corporate bonds fund management: **recognized track record of 7 years** with «**Oblig Corporate 1-2.5 Y**» (**** Morningstar – Investment Management by delegation ended on October 13th, 2016) and four corporate dated funds
- An **average YTM around 2.0%** (without default) for an average credit rating at **BB**
- **Active management, no benchmark**
- **Risk diversification** (max. 4% per issuer and c.40 positions)
- **Daily liquidity, no exit fee**

Fund Manager



Philippe HALB
Portfolio Manager
30 years of Experience



Eric BOZZETTO
Portfolio Manager
20 years of Experience



January 2018



January 2018

Characteristics

Class A & D (Retail share):

A EUR : LU1495505189
D EUR : LU1495507557

NAV at inception : 100 €

Yearly Management fees:
0.65% fixed

Minimum Subscription: 100 €

Class B (Institutional share)

B EUR : LU1495506823

NAV at inception : 100 €

Yearly Management fees:
0.4% fixed

Minimum Subscription:
10,000 € at first, 100 € thereafter

Launch date :
October 17th, 2016

Class A & B :
Capitalization

Class D :
Distribution

Benchmark: None

Legal form:
SICAV UCITS V under
Luxembourg law

Reference currency: Euro

**Custodian and
Valuation Agent :**
UBS Europe SE (Luxembourg)

**Recommended holding
period:** long-term

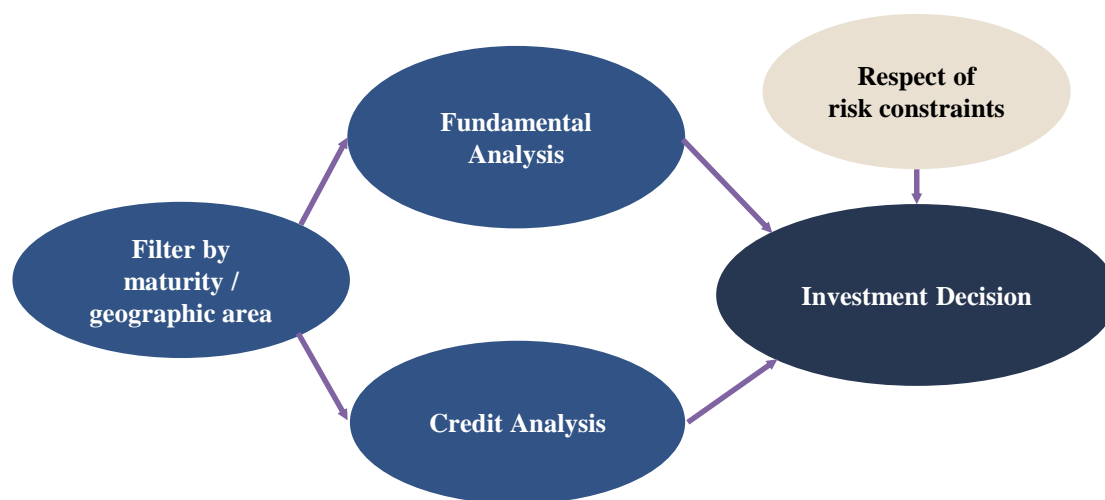
Contacts:

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

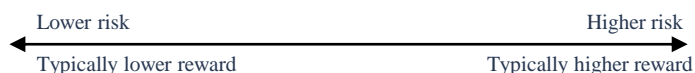
Tel: +352 2469 77
www.dynasty-am.lu

Laurent PLUCHARD
Tel: +352 2469 77 642
Henri RAYOT
Tel: +352 2469 77 644
Piet ROELS
Tel: ++ 352 2469 77 647

Investment process



Risk and reward profile *



1	2	3	4	5	6	7
---	---	---	---	---	---	---

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.

Interest rate risk: If interest rates and/or credit spreads were to increase, the net asset value of the fund may decrease. The fund can invest up to 100% of its assets in interest rate products.

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.

Fees

Ongoing charge :	Class A & D : 0.65% / year Class B : 0.4% / year
Performance fee:	15% / year Of the performance above 3%
Entry charge:	1% maximum (Class A + D) None (Class B)
Exit charge:	None

How to subscribe?

Daily Subscription / Redemption by 4pm CET
(1 Luxembourg business day before valuation day, D-1)
Orders executed on the NAV calculated on valuation day (D)
Settlement 3 business days (D+3) after valuation day

Registrar 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

Contacts

PORTFOLIO MANAGERS		SALES TEAM		
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

April 30th, 2018