

Investment Objectives

The objective of the Sub-Fund is to provide positive returns over the short term, through the selection of a portfolio of fixed income asset classes, markets and fixed income financial instruments offering an attractive yield considering the issuer's credit risk.

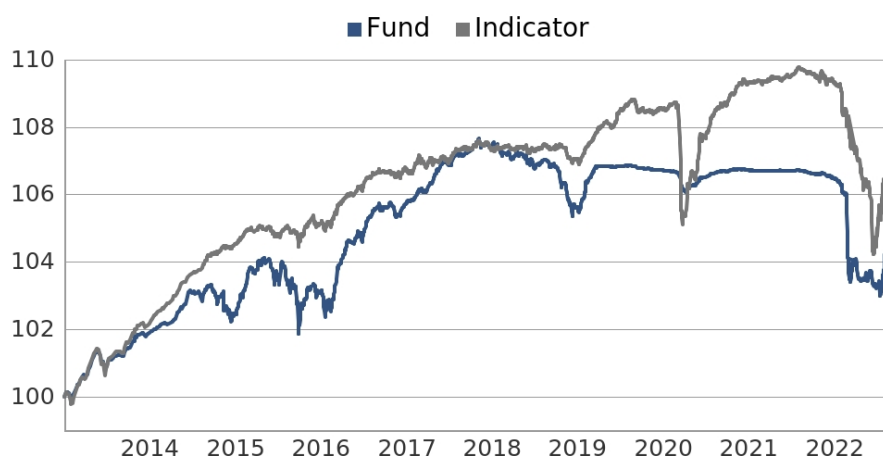
Market Comment

The class B (EUR) share of Dynasty Bond Euro Short Term posted a performance of **+0.2%** in August outperforming his benchmark index (**-1.6%** Markit Iboxx Euro Corporates 1-3 years). Thus, the YTD performance stands to **-2.4%** vs **-4.3%** for the index.

While the peak of the credit market dislocation occurred on June 30th 2022, financial markets were coming to their senses in July and early August back to more reasonable prices (even still undervalued). Indeed, as the semi-annual results period is going on, most of the companies positively surprised markets displaying wider margins as expected in the current inflation context. Nonetheless, Jerome Powell's speech in Jackson Hole late August reminding the FED's rigorous guideline put an end to this rebound.

The weighted average maturity (WAM) of the fund is **250** days. The average interest rate sensitivity is **0.6** with an average rating of **BBB**. The average YTM of the bonds in the portfolio stands at **+2.6%**.

Performances Dynasty Bond Euro Short Term B (EUR)



AUM: € 20.3 M

Management Company

DYNASTY AM

Recommended holding period

3 years

Benchmark

None

Legal form

Sicav UCIT V under Luxembourg law

Country of registration



Subscription / Redemption

Daily valuation. Orders can be received every trading day before 4 pm (CET)

Transfer Agent : UBS Europe SE,

Luxembourg Branch

Tél: + 352 45 12 11

Risk Scale



Signatory of:



ESG cov. Rate	Funds Rating	Benchmark rating
94%	49	40

Carbon footprint **A B C D**

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Performances & Statistics

Share	VL	1 month	YTD	3 years ann.	5 years ann.	2021	2020	2019	2018	2017	2016
A (EUR)	378.24	0.2%	-2.5%	-1.1%	-0.9%	-0.4%	-0.2%	0.8%	-2.1%	1.0%	1.9%
B (EUR)	122 878.66	0.2%	-2.4%	-0.9%	-0.6%	-0.2%	0.0%	1.0%	-1.7%	1.6%	2.5%
D (EUR)	145.85	0.2%	-2.5%	-1.1%	-0.8%	-0.4%	-0.2%	-0.8%	-2.1%	1.0%	1.9%
Indicator	-	-1.6%	-4.3%	-1.3%	-0.5%	0.0%	0.7%	1.4%	-0.2%	0.6%	1.5%

The past results do not offer any guarantee regarding the future performance of an investment.

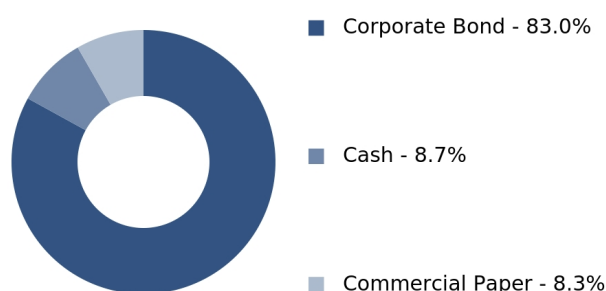
Risk ratio	
Yield to Maturity*	2.6%
Credit Sensitivity**	0.6
Interest Rates Sensitivity**	0.6
Weighted Average Maturity (WAM) in days**	250
Average Rating**	BBB
Number of holdings	26

*of investments ** of fund

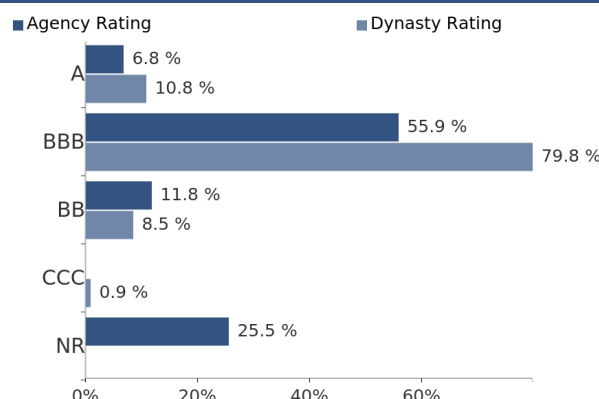
Main position - Cumulated top ten: 44.3%

Instrument	Weight	Country	Sector	Agency Rating	Dynasty Rating
FCA Bank 0.63 % 2022	5.4%	Ireland	Financial	BBB+	BBB+
Bacardi 2.75 % 2023	5.0%	Bermuda	Consumer, Non-cyclical	BBB-	BBB-
Coca-Cola 0 % 2022	4.9%	Netherlands	Consumer, Non-cyclical	NR	BBB+
Infineon Technologies 0.75 % 2023	4.9%	Germany	Technology	BBB	BBB
Ferrari 1.5 % 2023	4.2%	Italy	Consumer, Cyclical	NR	BBB+
Allergan 1.25 % 2024	4.0%	United States	Consumer, Non-cyclical	NR	BBB
Stellantis 3.38 % 2023	4.0%	Netherlands	Consumer, Cyclical	BBB-	BBB-
Lagardere 2.75 % 2023	4.0%	France	Communications	NR	BBB
Bayer 1.25 % 2023	4.0%	Germany	Consumer, Non-cyclical	BBB	BBB
Ford Motor Credit 0.09 % 2022	3.9%	United States	Consumer, Cyclical	BB+	BB+

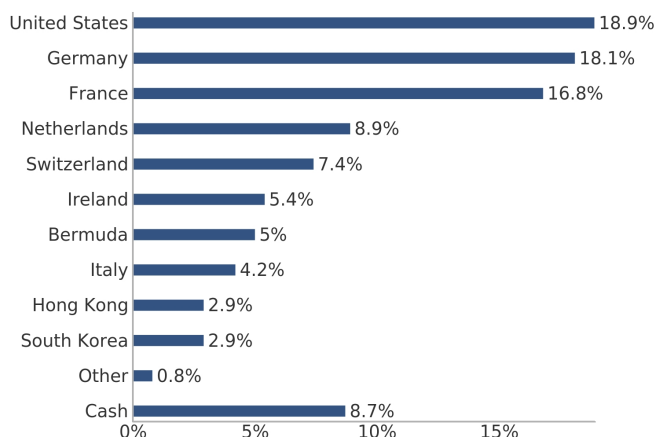
Breakdown by assets



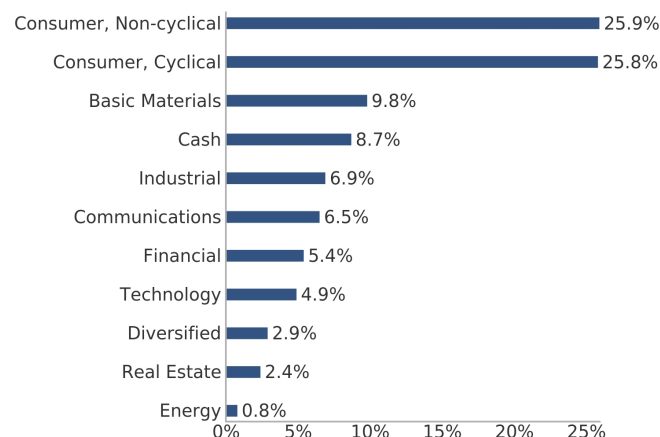
Rating breakdown



Geographical distribution



Sectorial distribution



Characteristic table

Share	ISIN	Bloomberg	Inception date	NAV at inception	Minimum subscription	Income allocation	Management fee	Entree fee	Exit fee
A (EUR)	LU2360080456	DBESTAE LX	03/02/1992	152,45 EUR* EUR	100 EUR	Accumulation	0.20% max	None	None
B (EUR)	LU2360080969	DBESTBE LX	28/07/2009	100 000 EUR	10 000 EUR	Accumulation	0.10% max	None	None
D (EUR)	LU2360081181	DBESTDE LX	03/02/1992	152,45 EUR* EUR	100 EUR	Distribution	0.20% max	None	None

*10 000 FRF divided and converted. Carbon scale (Scope 1&2) : A < 100 000 ≤ B < 1 000 000 ≤ C < 10 000 000 ≤ D (Emissions in T CO2 EQ).