

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

Volatility persists amid banking fears, with a new fall of a regional bank in the US, First Republic, which was finally bought by JP Morgan. Moreover, the month was also full of quarterly publications from companies that remain solid. As a reminder, we have no financial bonds in our portfolios.

This new maturity fund was launched on April 3, 2023. The I share (EUR) of the **Dynasty Chahine Capital High Yield 2028** fund reached a performance of **-0.2%** during the month of April.

The portfolio construction continues by following opportunities in both the primary and secondary markets.

The average YTM of the fund stands to **6.7%**. The average credit sensitivity is **2.9** and the average rating is **BBB-**. The fund is invested through **40** positions.

AUM: 8,5 M€

Management Company

DYNASTY AM

Recommended holding period

5 years

Benchmark

None

Legal form

Sicav UCITS V under Luxembourg law

Country of registration



Subscription / Redemption

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

Transfer Agent : UBS Europe SE, Luxembourg Branch
Tél: + 352 45 12 11

Risk Scale



ESG cov. Rate	Funds Rating	Benchmark rating
86%	46	42

Carbon footprint A B C D

Sales

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Performances & Statistics

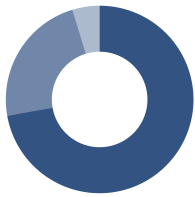
share	NAV	1 month	YTD	3 years ann.	5 years ann.	2022	2021	2020	2019	2018	2017	2016
A EUR	99,59											
I EUR	99,62											

Risk ratio	
Yield to Maturity	6,7%
Credit Sensitivity	3,0
Interest Rate Sensitivity	2,9
Credit Spread	365 bp
Average Rating	BBB-
Average Issuer Rating	41

Main position - Cumulated top ten: 22,8%

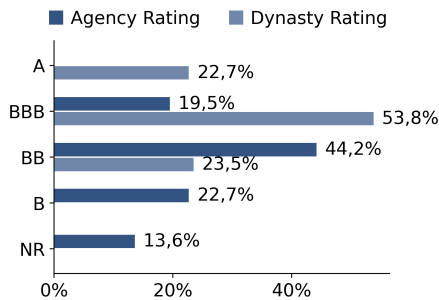
Instrument	Weight	Country	Sector	Agency Rating	Dynasty Rating
Nexity 0.88 % 2028	2,5%	France	Financial	NR	BB
Telefonica Europe 7.13 % PERP (Call 2028)	2,5%	Spain	Communications	BB	BB
Air France-KLM 8.13 % 2028	2,4%	France	Consumer, Cyclical	NR	C
Verisure 7.13 % 2028	2,4%	Sweden	Consumer, Non-cyclical	B	B
Ineos 6.63 % 2028	2,3%	Luxembourg	Basic Materials	BB+	BB+
Volkswagen 4.63 % PERP (Call 2028)	2,2%	Germany	Consumer, Cyclical	BBB	BBB
ZF Finance 2.75 % 2027	2,2%	Germany	Consumer, Cyclical	BB+	BB+
Repsol Intl Finance 4.25 % PERP (Call 2028)	2,1%	Spain	Energy	BBB-	BBB-
Iliad Holding 5.63 % 2028	2,1%	France	Communications	B+	B+
Dufry One 3.38 % 2028	2,1%	Switzerland	Consumer, Cyclical	B+	B+

Breakdown by assets

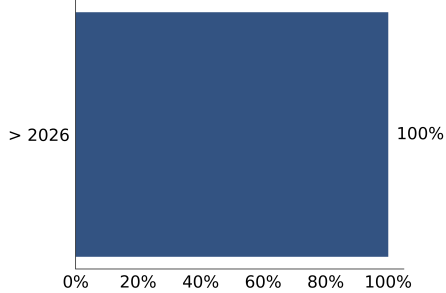


■ Corporate Bond - 72.2%
■ Cash - 23.1%
■ UCITS - 4.7%

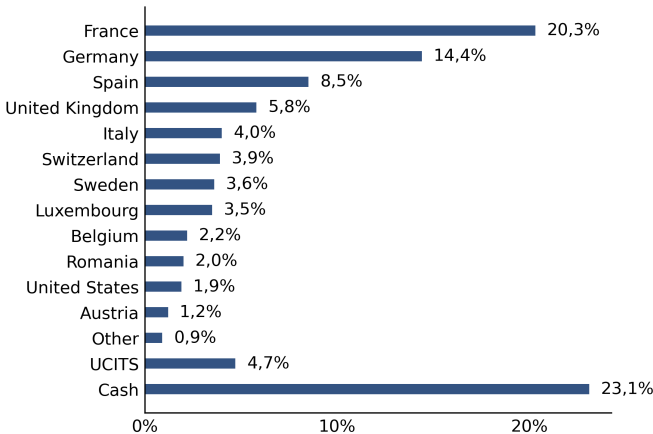
Rating breakdown



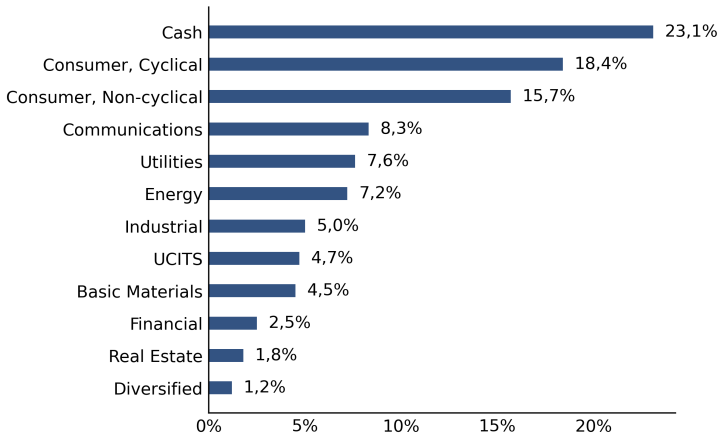
Breakdown by maturity (put or call)



Geographical distribution



Sectoral distribution



Characteristic table

Share	ISIN	Bloomberg	Inception date	NAV at inception	Minimum subscription	Income allocation	Management fee	Entree fee	Exit fee
A (EUR)	LU2585150308	DYNACHE LX	03/04/2023	100 EUR	100 EUR	Accumulation	0,90%	None	2% max
B (EUR)	LU2585150480	DYNBCHE LX	03/04/2023	100 EUR	100000 EUR	Accumulation	0,60%	None	2% max
D (EUR)	LU2585150647	DYNDCHX LX	03/04/2023	100 EUR	100 EUR	Distribution	0,90%	None	2% max
I (EUR)	LU2585150563	DYNICHE LX	03/04/2023	100 EUR	10000000 EUR	Accumulation	0,50%	None	2% max

Carbon scale (Scope 1&2) : A < 100 000 ≤ B < 1 000 000 ≤ C < 10 000 000 ≤ D (Emissions in T CO2 EQ). The past results do not offer any guarantee regarding the future performance of an investment.