

## 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 performance of the class I (EUR) share of the **Dynasty Chahine Capital High Yield 2028** fund remains flat since its inception

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

The average YTM of the fund stands to **6.9%**. The average credit sensitivity is **3.0** and the average rating is **BBB-**. The fund is invested through **42** positions.

AUM: 8,5 M€

## Management Company

DYNASTY AM

## Recommended holding period

Until fund's maturity (December 2028)

## 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

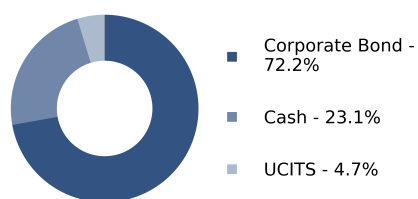
share	NAV	1 month	YTD	3 years ann.	5 years ann.	2022	2021	2020	2019	2018	2017	2016
A EUR	100,01											
I EUR	100,06											

Risk ratio	
Yield to Maturity*	6,9%
Credit Sensitivity	3,0
Interest Rate Sensitivity	2,9
Credit Spread	365 bp
Average Rating*	BB
Average Issuer Rating	42
of Investments*	

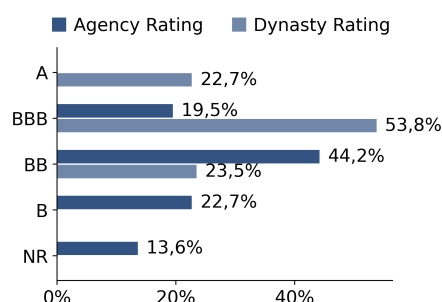
Main position - Cumulated top ten: 22,8%

Instrument	Weight	Country	Sector	Agency Rating	Dynasty Rating
Nexity 0.88 % 2028	2,5%	France	Real Estate	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	B-
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+

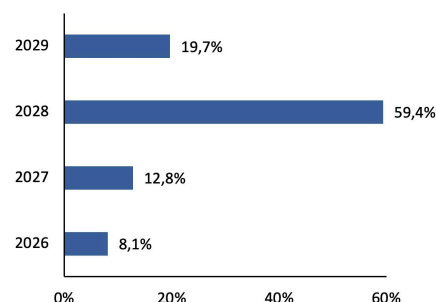
## Breakdown by assets



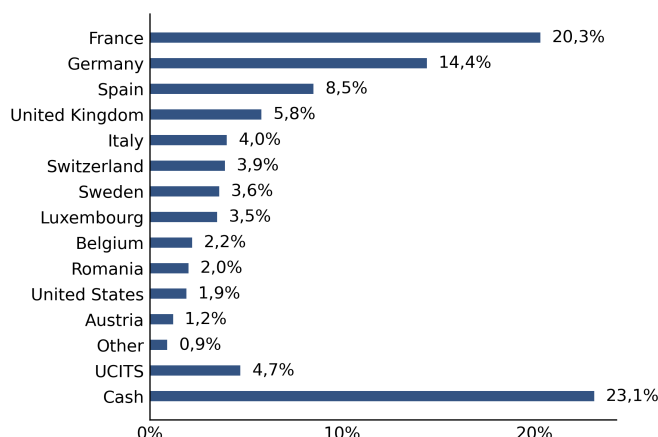
## Rating breakdown



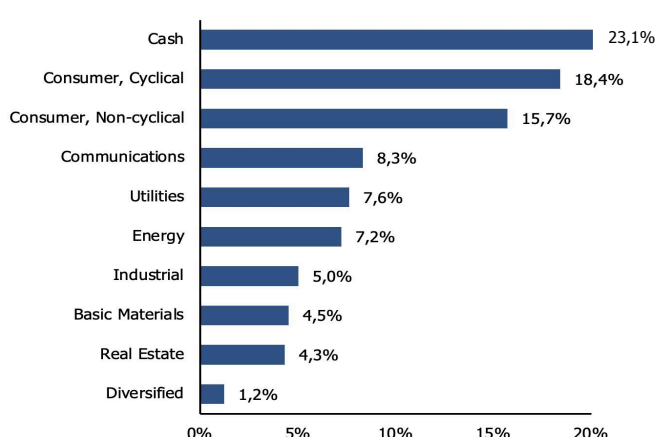
## Breakdown by maturity (put or call)



## 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	DYNDCH 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.

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