

## 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

**Laurent PLUCHARD**

+352 2469 77 642

laurent.pluchard@dynasty-am.lu

**Henri RAYOT**

+352 2469 77 644

henri.rayot@dynasty-am.lu

## Performances & Statistics

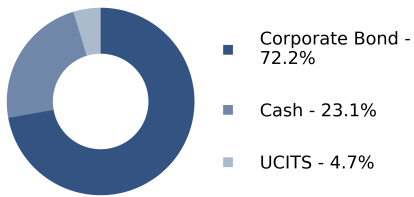
| share | NAV    | 1 month | YTD | 3 years ann. | 5 years ann. | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|-------|--------|---------|-----|--------------|--------------|------|------|------|------|------|------|------|
| A EUR | 100,01 |         |     |              |              |      | 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

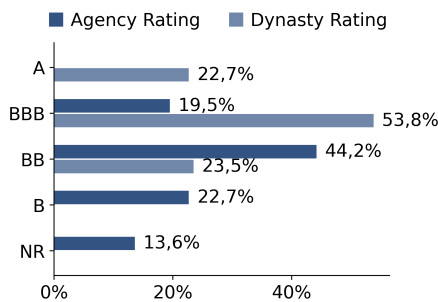
Main position - Cumulated top ten: 22,8%

| 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+             |

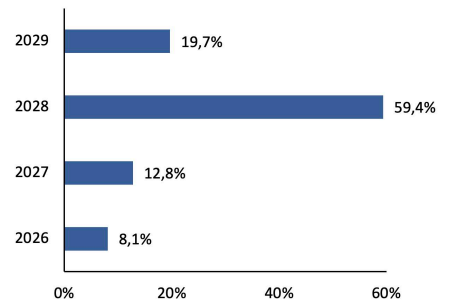
## Breakdown by assets



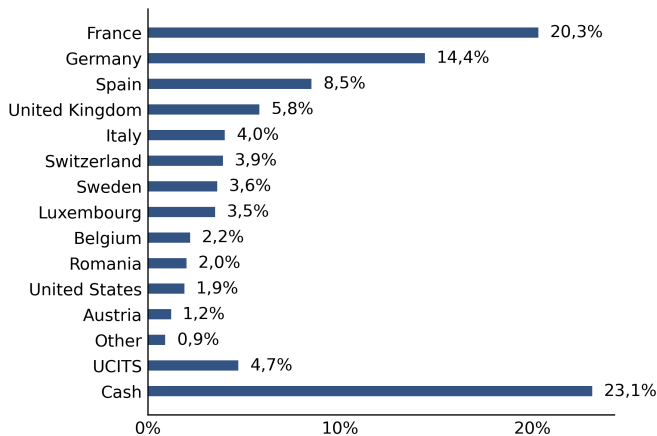
## Rating breakdown



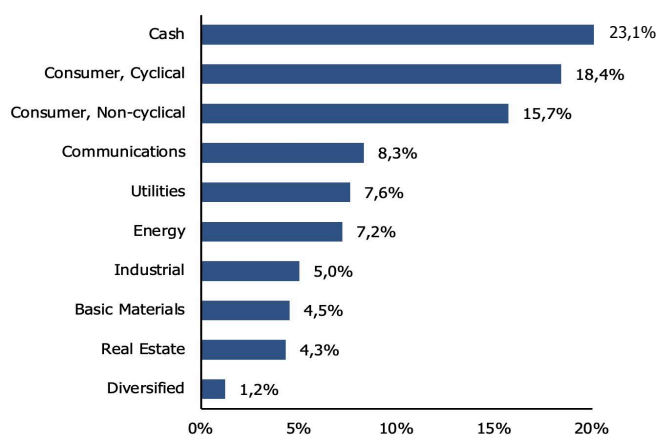
## Breakdown by maturity (put or call)



## 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 | DYNDCHE 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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