

## 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

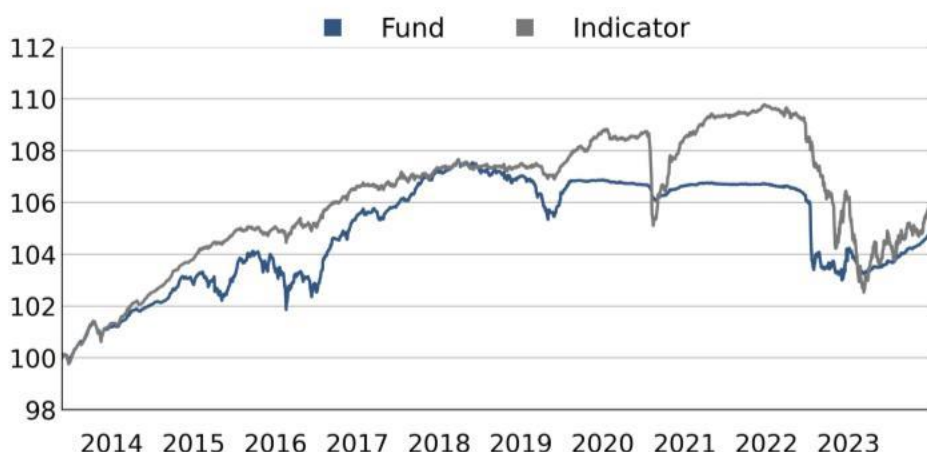
The decline in inflation is marking time in major economies. As a result, the Western central bankers who met in Jackson Hole, as they do every year, are keeping a close eye on the end of the year.

The class B (EUR) share of the **Dynasty Bond Euro Short Term** fund reached a performance of **+0.3%** in August, in line with its benchmark index (Markit Iboxx Euro Corporates 1-3 years).

During the month we initiated a new position on the pharmaceutical and healthcare company: **Sanofi 0.625% 2024** presenting 3.7% of Yield for 7 months maturity.

The weighted average maturity of the fund (WAM) is **119** days. The average interest rate sensitivity is **0.3** with an average fund rating of **BBB+**. The average YTM of the fund stands at **3.9%**.

## Performance Dynasty Bond Euro Short Term B EUR (EUR)



AUM: 9,1 M€

## Management Company

DYNASTY AM

## Recommended holding period

3 years

## Benchmark

Markit Iboxx Euro Corporates 1-3 years

## 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

lower risk

higher risk



Signatory of:



ESG cov. Rate	Funds Rating	Benchmark rating
100%	53	43

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	Risk ratio	
B EUR	124137,01	0,3%	1,4%	-0,5%	-0,4%	-2,8%	-0,2%	-0,0%	1,0%	-1,7%	1,6%	2,5%	Yield to Maturity	3,9%
A EUR	381,6	0,3%	1,3%	-0,7%	-0,6%	-2,9%	-0,4%	-0,2%	0,8%	-2,2%	1,0%	1,9%	Credit Sensitivity	0,3
D EUR	146,41	0,3%	1,3%	-0,7%	-0,6%	-2,9%	-0,4%	-0,2%	0,8%	-2,1%	1,0%	1,9%	Interest Rate Sensitivity	0,3
Bench.	-	0,3%	2,3%	-0,8%	-0,3%	-5,2%	0,0%	0,7%	1,4%	-0,2%	0,6%	1,5%	Weighted Average Maturity (WAM) in days	119
													Average Rating	BBB+
													Number of issuers	27

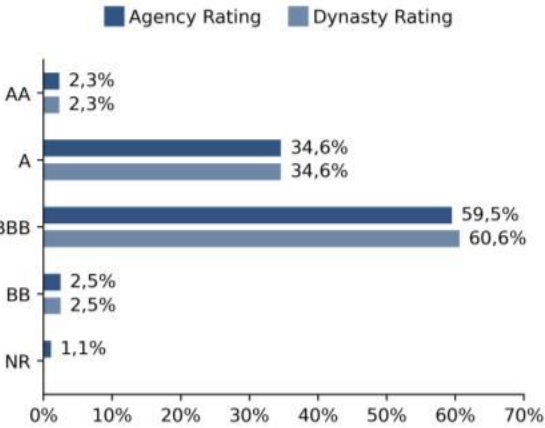
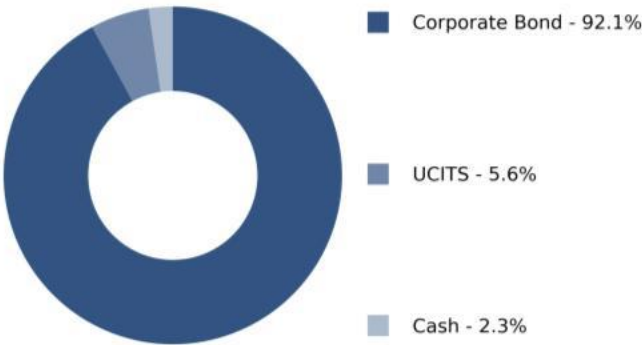


Main position - Cumulated top ten: 48,5%

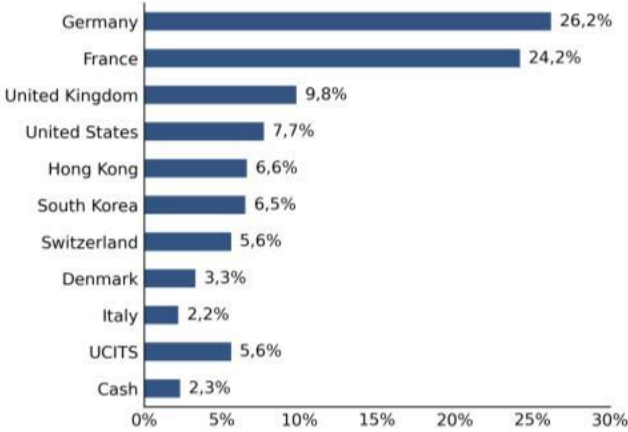
Instrument	Weight	Country	Sector	Agency Rating	Dynasty Rating
Bayer AG 1.25 % 2023	8,8%	Germany	Consumer, Non-cyclical	BBB	BBB
CK Hutchinson 0.38 % 2023	6,6%	Hong Kong	Diversified	A-	A-
Posco Holdings 0.5 % 2024	6,5%	South Korea	Basic Materials	BBB+	BBB+
Glencore 1.88 % 2023	5,6%	Switzerland	Basic Materials	BBB+	BBB+
Adidas 0.05 % 2023	4,4%	Germany	Consumer, Cyclical	A-	A-
TotalEnergies 5.13 % 2024	3,4%	France	Energy	A+	A+
Johnson Controls 1 % 2023	3,3%	United States	Industrial	BBB	BBB
British Telecommunications 0.88 % 2023	3,3%	United Kingdom	Communications	BBB	BBB
Mercedes-Benz 1.4 % 2024	3,3%	Germany	Consumer, Cyclical	A	A
Diageo 0.13 % 2023	3,3%	United Kingdom	Consumer, Non-cyclical	A-	A-

Breakdown by assets

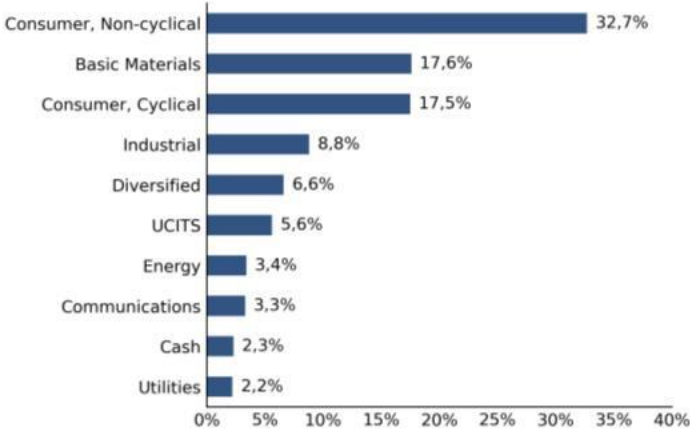
Rating breakdown



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

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