

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.

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 reached a performance of **-0.2%** in August.

During the course of the month, we initiated new positions in British telephone operator **Vodafone 6.5% (Call 2029)** and **SGL Carbon 5.75% 2028**, a German company among the world leaders in the manufacture of carbon derivatives, whose reference shareholder is Susanne Klatten, one of BMW's heirs.

The average YTM of the fund stands at **6.6%**. The average credit sensitivity is **2.8** and the average rating is **BB+**. The fund is invested through **56** positions.

AUM: 13,7 M€

Management Company

DYNASTY AM

Recommended holding period

Until fund's maturity (dec. 2028)

Benchmark

None

Legal form

Sicav UCITS V under Luxembourg law

Country of registration



Subscription / Redemption

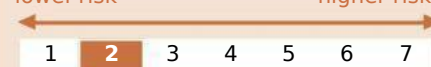
Daily valuation. Orders can be received every trading day before 4pm (CET)

Transfer Agent : UBS Europe SE, Luxembourg Branch

Tél: + 352 45 12 11

Risk Scale

lower risk higher risk



ESG cov. Rate	Funds Rating	Benchmark rating
92%	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
A EUR	101,6	-0,2%										
I EUR	101,78	-0,2%										

Risk ratio	
Yield to Maturity	6,6%
Credit Sensitivity	2,8
Interest Rate Sensitivity	2,7
Credit Spread	328 bp
Average Rating	BB+
Number of holdings	56

*of investments



Dynasty Chahine Capital High Yield 2028

31 August 2023

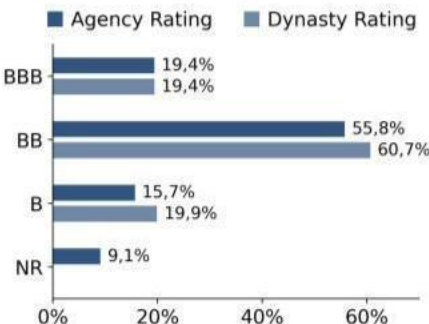
Main position - Cumulated top ten: 20,8%

Instrument	Weight	Country	Sector	Agency Rating	Dynasty Rating
Air France-KLM 8.13 % 2028	2,3%	France	Consumer, Cyclical	NR	B-
Ineos 6.63 % 2028	2,3%	United Kingdom	Basic Materials	BB+	BB+
Verisure 7.13 % 2028	2,2%	Sweden	Consumer, Non-cyclical	B	B
Vodafone 6.5 % 2084 (Call 2029)	2,2%	United Kingdom	Communications	BB+	BB+
Iliad Holding 5.63 % 2028	2,1%	France	Communications	B+	B+
Eramet 7 % 2028	2,1%	France	Basic Materials	BB	BB
Tui 5 % 2028	2,0%	Germany	Consumer, Cyclical	B	B
Volkswagen 4.63 % PERP (Call 2028)	2,0%	Germany	Consumer, Cyclical	BBB	BBB
Digi Communications 3.25 % 2028	1,9%	Romania	Communications	BB-	BB-
Leg Immobilien 0.4 % 2028	1,7%	Germany	Real Estate	BBB+	BBB+

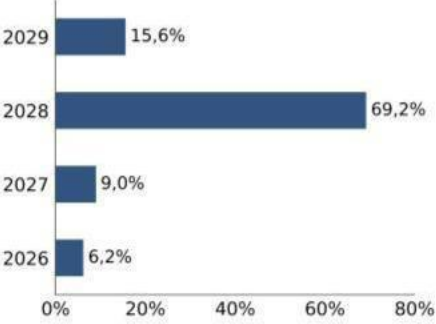
Breakdown by assets



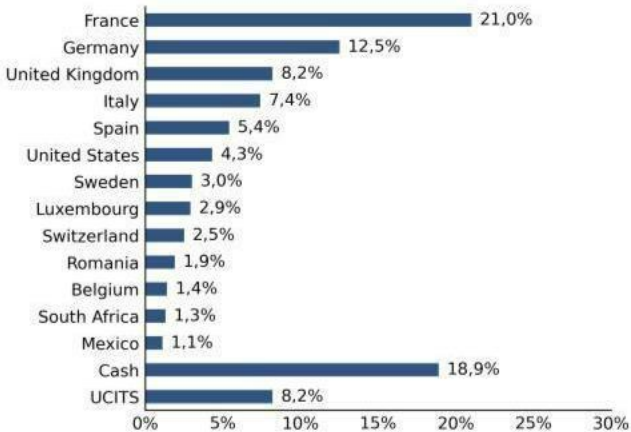
Rating breakdown



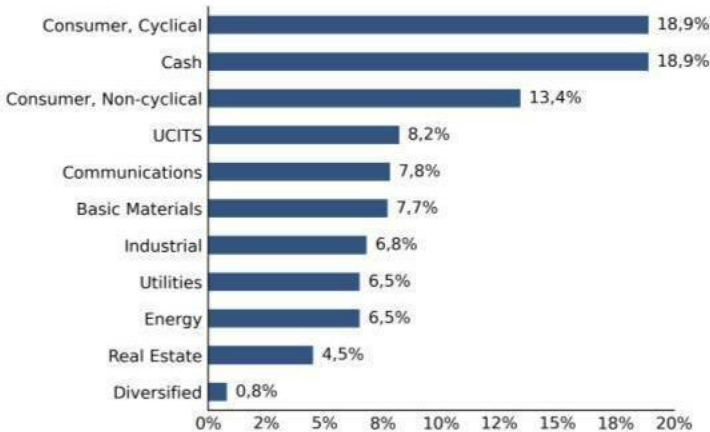
Breakdown by maturity (put or call)



Geographical distribution



Sectoral distribution



Characteristic table

Share	ISIN	Bloomberg	NAV at inception	Minimum subscription	Income allocation	Management fee	Performance fee	Entree fee	Exit fee
A EUR	LU2585150308	DYNACHE LX	100 EUR	100 EUR	Accumulation	0,90%	20% over 4% year.	None	Yes*
B EUR	LU2585150480	DYNBCHE LX	100 EUR	100.000 EUR	Accumulation	0,60%	20% over 4% year.	None	Yes*
D EUR	LU2585150647	DYNDCHE LX	100 EUR	100 EUR	Distribution	0,90%	20% over 4% year.	None	Yes*
I EUR	LU2585150563	DYNICHE LX	100 EUR	10.000.000 EUR	Accumulation	0,50%	10% over 4% year.	None	Yes*

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.

*2.0% in 2023

1.5% in 2024

1.0% in 2024

0.5% in 2026

0% in 2027 & 2028

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