

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

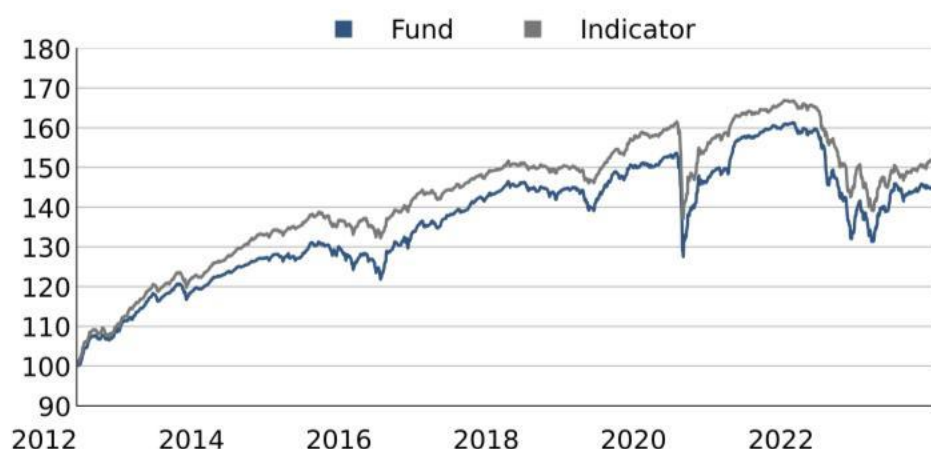
The decline in inflation is marking time in major economies. As a result, the Western central bankers who met in Jackson Hole, as they do every year, are keeping a close eye on the end of the year.

The class B (EUR) share of the **Dynasty Euro Yield** fund reached a performance of **-0.1%** in August compared with **+0.3%** for its benchmark index (50% iBoxx euro corporate, 50% Markit iBoxx EUR High Yield Main).

During the month, we initiated a new position in the British telephone operator, **Vodafone 6.5% (Call 2029)**, offering an attractive yield of 6.1% for an Investment Grade issuer.

The average YTM of the fund is at **7.4%**. The average credit sensitivity is **2.3** with an average rating of **BB-**. The fund is invested through **44** positions.

Performance Dynasty Euro Yield B EUR (EUR)



AUM: 11,6 M€

Management Company

DYNASTY AM

Recommended holding period

5 years

Benchmark

50% iBoxx euro corporate, 50% Markit iBoxx EUR High Yield Main

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
83%	53	43

Carbon footprint A B C D

Sales

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Performances & Statistics

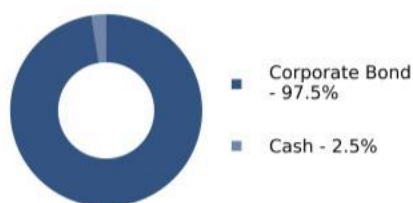
share	NAV	1 month	YTD	3 years ann.	5 years ann.	2022	2021	2020	2019	2018	2017	2016
B EUR	14484,9	-0,1%	4,2%	-1,0%	0,0%	-12,8%	1,3%	3,0%	9,1%	-4,0%	6,1%	8,0%
D EUR	96,3	-0,1%	4,2%									
A EUR	1354,44	-0,1%	3,9%	-1,5%	-0,5%	-13,2%	0,7%	2,4%	8,5%	-4,5%	5,5%	7,4%
A USD	104,68	0,1%	8,8%									
Bench.	-	0,3%	5,1%	-1,1%	0,3%	-12,3%	1,4%	2,3%	8,7%	-2,6%	4,5%	6,7%

Risk ratio	
Yield to Maturity	7,4%
Yield to Worst	7,4%
Credit Sensitivity	2,3
Interest Rate Sensitivity	2,3
Credit Spread	393 bp
Average Rating	BB-
Number of holdings	44

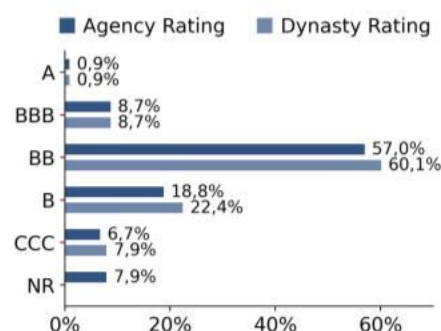
Main position - Cumulated top ten: 34,6%

Instrument	Weight	Country	Sector	Agency Rating	Dynasty Rating
Picard 5.38 % 2027	3,9%	France	Consumer, Non-cyclical	CCC+	CCC+
Sarens 5.75 % 2027	3,8%	Belgium	Industrial	B+	B+
Air France-KLM 0.13 % 2026	3,5%	France	Consumer, Cyclical	NR	B-
Adecco 1 % 2082 (Call 2026)	3,5%	Switzerland	Consumer, Non-cyclical	BBB-	BBB-
Stena 3.75 % 2025	3,4%	Sweden	Diversified	BB-	BB-
Eramet 7 % 2028	3,3%	France	Basic Materials	BB	BB
Ineos 3.38 % 2026	3,3%	United Kingdom	Basic Materials	BB+	BB+
Accor 2.63 % PERP (Call 2025)	3,3%	France	Consumer, Cyclical	BB-	BB-
Saipem 3.38 % 2026	3,3%	Italy	Energy	BB	BB
Verisure 3.88 % 2026	3,3%	Sweden	Consumer, Non-cyclical	B+	B+

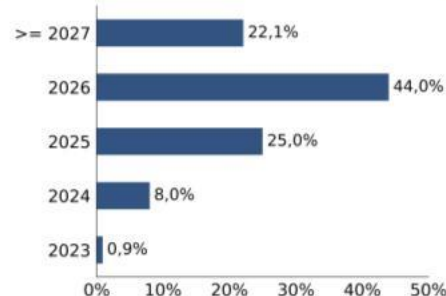
Breakdown by assets



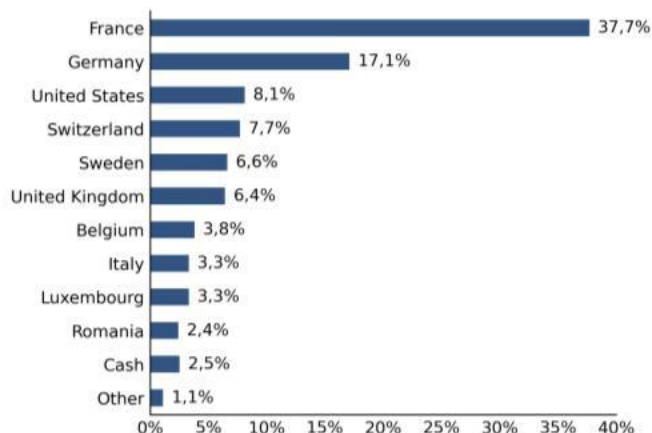
Rating breakdown



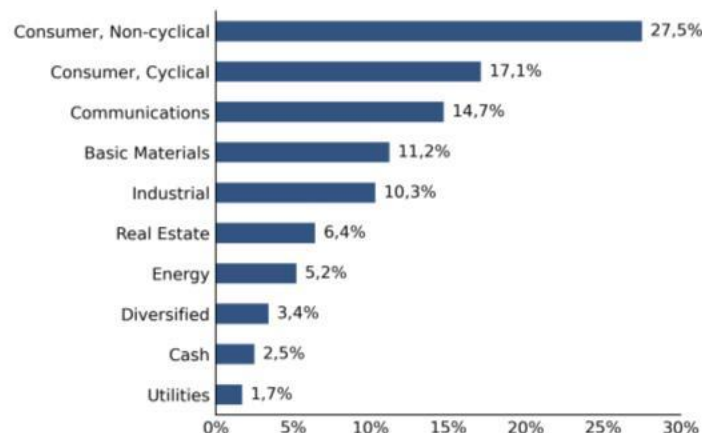
Breakdown by maturity (put or call)



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)	LU2360089242	DYNEYAE LX	21/12/2011	1.000 EUR	100 EUR	Accumulation	0,80%	1% max	None
B (EUR)	LU2360090091	DYNEYBE LX	21/12/2011	10.000 EUR	10.000 EUR	Accumulation	0,40%	None	None
B (CHF)	LU2440791643	DYNEYBC LX	28/04/2022	10.000 CHF	10.000 CHF	Accumulation	0,40%	None	None
A (USD)	LU2440451206	DYNEYAU LX	28/04/2022	100 USD	100 USD	Accumulation	0,80%	1% max	None

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.