

The investment objective of the fund « **Dynasty Chahine Capital High Yield 2028** » is to achieve a positive net return over the mid / long term, by selecting and holding until the fund's maturity (31<sup>st</sup> December 2028), a portfolio of High Yield corporate bonds, classic, perpetual and convertible.

## Environment

- **High interest rates** in Europe sustained by the inflationary context and the ECB monetary policy
- Attractive **credit spreads** levels (above their historical 20-year median)
- Low default rates on the European High Yield (close to 3% vs. 2% today, according to Moody's)
- Appropriate for investors who are looking of a return by mastering their risk

## Our Portfolio

- A portfolio of ca. 60 **Corporate bonds** mainly "High-Yield" and **Non-rated**
- Seeking **opportunities** across the **bond market** (classic, convertible with a bond profile and perpetual) to obtain the best risk/return
- **Mainly in Europe and euro-denominated** (75% min) but open to opportunities in the rest of the world
- **An active investment approach based on « bond picking »** based on a thorough credit analysis and reactivity to newsflows

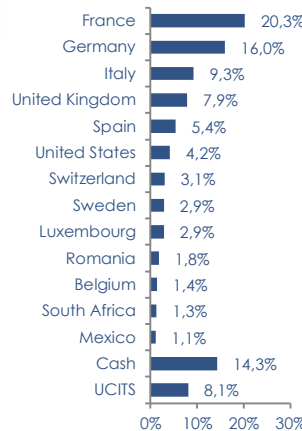
## Advantages of the fund

- **Experienced portfolio manager** with the 10<sup>th</sup> dated fund: solid track-record in dated funds (formerly 2015, 2019, 2021 and 2023) and a wide range of corporate bonds funds (IG, HY and Convertibles)
- The bonds maturity is close to the maturity of the fund (max. 2029).
- **A gross return** of approximately **6.7%** as of **30<sup>th</sup> September 2023** for an average credit at **BB+**.
- **Active management, no benchmark**
- **Risk diversification** (ca. 60 positions)
- **Daily liquidity**

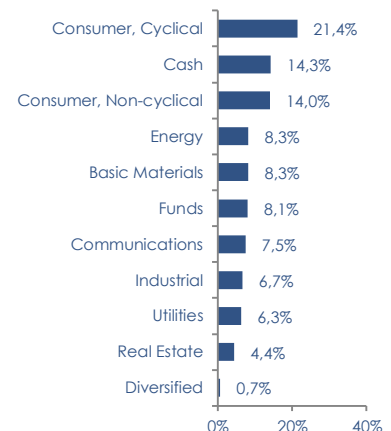


## Portfolio as of 30<sup>th</sup> September 2023

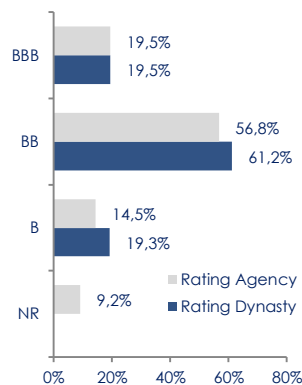
### By Country



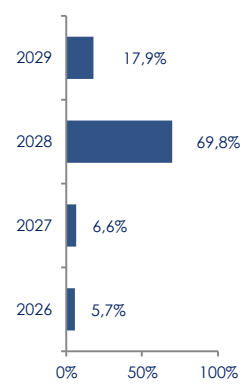
### By Sector



### By Rating



### By Maturity



### Class A (Retail):

A (EUR) : LU2585150308  
 D (EUR) : LU2585150647  
 NAV at inception : 100 €  
 Yearly Management Fees :  
 A & D ( EUR) : 0.90% fixed

Minimum Subscription : None

### Class B & I (Institutional)

B (EUR) : LU2585150480  
 I (EUR) : LU2585150563  
 NAV at inception : 100 €  
 Yearly Management Fees :  
 B (EUR) : 0.60% fixed  
 I (EUR) : 0.50% fixed

Minimum Subscription :  
 10,000€ (B EUR), 10,000,000 € (I EUR)

Launch Date / 1st NAV:  
 3 April 2023

### Class A & B: Capitalization

Class D: Distribution

Benchmark: None

Legal form:  
 SICAV UCITS V under Luxembourg law

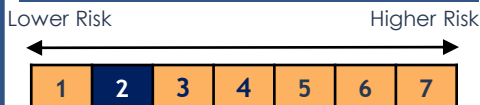
Reference currency: Euro

Custodian and Valuation Agent :  
 UBS Europe SE (Luxembourg)  
 Recommended holding period: until funds' maturity

Country of registration :



**Risks and Rewards profile \***



Typically Lower Reward (under 1) / Typically Higher Reward (over 7)

The fund's capital is not guaranteed.

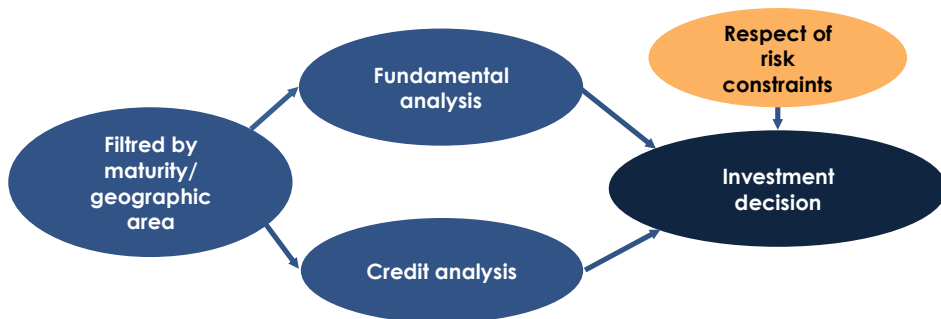
**Credit risk:** This represents the risk of the sudden deterioration in the credit quality of an issuer or its default. This risk is amplified by investments in speculative securities whose ratings are low or nonexistent.

**Interest rate risk:** If interest rates and/or credit spreads were to increase, the net asset value of the fund may decrease. The fund can invest up to 100% of its assets in interest rate products.

**Liquidity risk:** The fund invests in markets that can be affected by a lower liquidity. These market conditions could impact the prices at which the fund manager would be able to buy or sell securities.

\* You can find more information about the risk of the fund in the fund prospectus. The lowest category (1) in the table above does not mean the investment is risk-free. The risk rating of the fund may change in the future.

**Investment Process**



**Fees**

- Ongoing charge :** Class A (EUR): 0.90% / year  
Class B (EUR) : 0.60% / year  
Class D (EUR): 0.90% / year  
Class I (EUR): 0.50% / year
- Performance fee:** 20% / year of the performance > 4% (A,B,D EUR)  
10% / year of the performance > 4% (I EUR)
- Entry charge:** Class A (EUR), B (EUR), D (EUR) & I (EUR) : None
- Exit charge:** 2.0% in 2023  
1,5% in 2024  
1,0% in 2025  
0,5% in 2026  
0% in 2027 & 2028

**How to Subscribe?**

- Daily Subscription / Redemption**  
by 4pm CET two Luxembourg business day before the relevant valuation day, (D-2)
- Orders executed on the basis of the NAV 1 day before the relevant valuation day (D-1)  
Settlement 1 business day (D+1) after valuation day.
- Register and Transfer agent**  
Northern Trust Global Services SE  
10 rue du Château d'Eau, L-3364 Leudelange Luxembourg
- Orders have to be placed via:**  
SWIFT: UBSFLULLXXX - FAX: 00352 441010 6417/6418
- Any questions regarding subscriptions and redemptions can be addressed by e-mail by:**  
[SH-UBSFSL-Transferagent@ubs.com](mailto:SH-UBSFSL-Transferagent@ubs.com)

**Contacts**

**Fund Managers – Dynasty AM**

**Philippe Halb**

Tél: +352 2469 77 641  
[philippe.halb@dynasty-am.lu](mailto:philippe.halb@dynasty-am.lu)

**Simon Roger**

Tél: +352 2469 77 652  
[simon.roger@dynasty-am.lu](mailto:simon.roger@dynasty-am.lu)

**Hervé Burger**

Tél: +352 2469 77 653  
[herve.burger@dynasty-am.lu](mailto:herve.burger@dynasty-am.lu)

**Sales**

**DYNASTY AM**

**Laurent Pluchard**  
Tel: +352 2469 77 642  
[laurent.pluchard@dynasty-am.lu](mailto:laurent.pluchard@dynasty-am.lu)

**Henri Rayot**  
Tel: +352 2469 77 644  
[henri.rayot@dynasty-am.lu](mailto:henri.rayot@dynasty-am.lu)

16 avenue Marie-Thérèse  
L-1258 Luxembourg - T +352 2469 77  
[www.dynasty-am.lu](http://www.dynasty-am.lu)  
R.C.S. Luxembourg B 184.181

**J. CHAHINE CAPITAL**

10 Boulevard F-d Roosevelt  
2450 Luxembourg  
[www.chahinecapital.com](http://www.chahinecapital.com)  
Partner company specialized in equities and pioneer in quantitative management since 1998

