

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

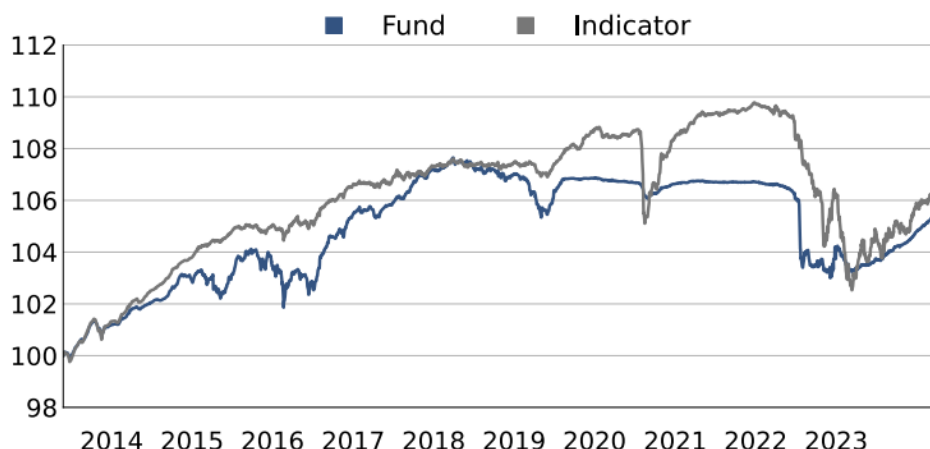
During October, equity and bond markets continued to decline (-3.0% for equities and -1.1% for bonds). As the Israeli-Palestinian conflict intensified and internationalized, new concerns emerged.

In this context, the class B (EUR) share of the **Dynasty Bond Euro Short Term** fund reached a performance of +0.3% in October. Thus, the fund is up by +1.9% since the start of the year.

There were no significant movements during the month.

The weighted average maturity of the fund (WAM) is **133** days. The average interest rate sensitivity is **0.3** with an average fund rating of **BBB+**. The average YTM of the fund stands at **3.8%**.

Performance Dynasty Bond Euro Short Term B (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

1 2 3 4 5 6 7

Signatory of:



| ESG cov. Rate | Funds Rating | Benchmark rating |
|---------------|--------------|------------------|
| 100% | 54 | 44 |

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 | 124715,15 | 0,3% | 1,9% | -0,4% | -0,2% | -2,8% | -0,2% | -0,0% | 1,0% | -1,7% | 1,6% | 2,5% |
| A EUR | 383,29 | 0,3% | 1,8% | -0,6% | -0,4% | -2,9% | -0,4% | -0,2% | 0,8% | -2,2% | 1,0% | 1,9% |
| D EUR | 147,07 | 0,3% | 1,8% | -0,6% | -0,3% | -2,9% | -0,4% | -0,2% | 0,8% | -2,1% | 1,0% | 1,9% |
| Bench. | - | 0,5% | 2,8% | -0,8% | -0,2% | -5,2% | 0,0% | 0,7% | 1,4% | -0,2% | 0,6% | 1,5% |

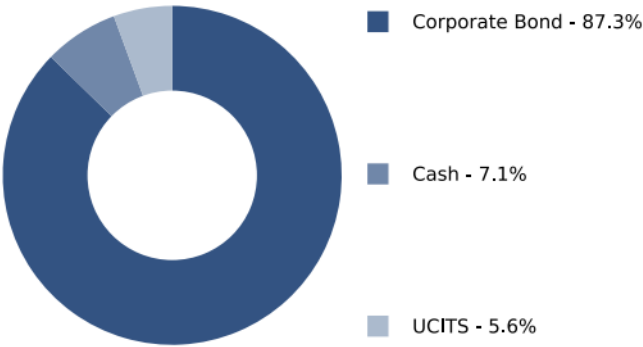
| Risk ratio | |
|---|------|
| Yield to Maturity | 3,8% |
| Credit Sensitivity | 0,4 |
| Interest Rate Sensitivity | 0,3 |
| Weighted Average Maturity (WAM) in days | 133 |
| Average Rating | BBB+ |
| Number of issuers | 30 |



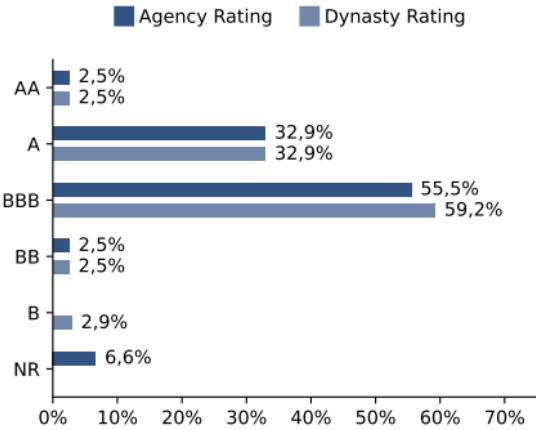
Main position - Cumulated top ten: 43,3%

| Instrument | Weight | Country | Sector | Agency Rating | Dynasty Rating |
|----------------------------------|--------|----------------|------------------------|---------------|----------------|
| Bayer AG 1.25 % 2023 | 8,9% | Germany | Consumer, Non-cyclical | BBB | BBB |
| Posco Holdings 0.5 % 2024 | 6,6% | South Korea | Basic Materials | BBB+ | BBB+ |
| Saint-Gobain 0.63 % 2024 | 5,5% | France | Industrial | BBB+ | BBB+ |
| TotalEnergies 5.13 % 2024 | 3,4% | France | Energy | A+ | A+ |
| Mercedes-Benz 1.4 % 2024 | 3,3% | Germany | Consumer, Cyclical | A | A |
| Carlsberg Breweries 2.5 % 2024 | 3,3% | Denmark | Consumer, Non-cyclical | BBB | BBB |
| Linde 1.2 % 2024 | 3,3% | Germany | Basic Materials | A | A |
| LVMH 0 % 2024 | 3,3% | France | Consumer, Cyclical | A+ | A+ |
| Rentokil Initial PLC 0.95 % 2024 | 3,2% | United Kingdom | Consumer, Non-cyclical | BBB | BBB |
| Air France-KLM 0.13 % 2026 | 2,5% | France | Consumer, Cyclical | NR | B- |

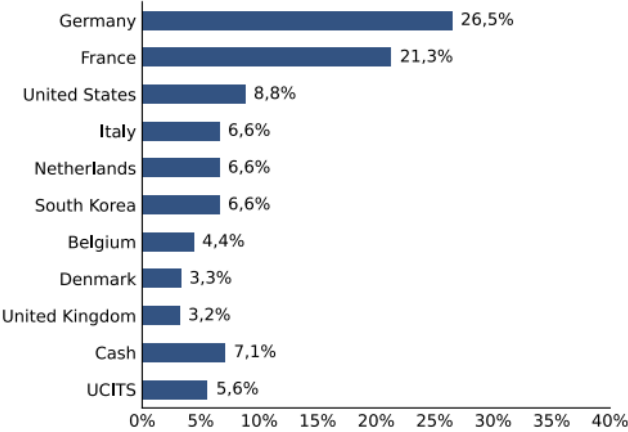
Breakdown by assets



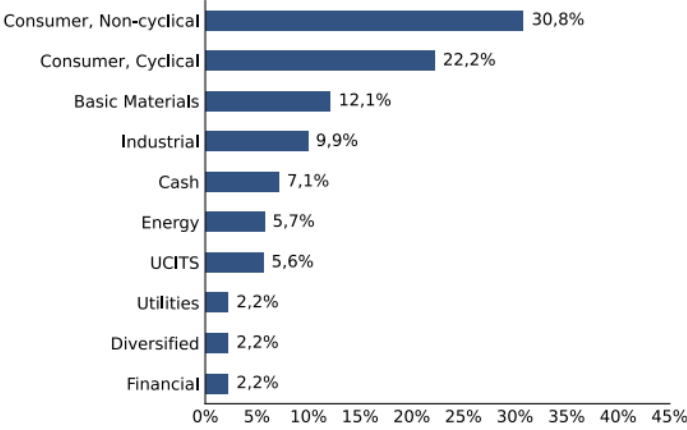
Rating breakdown



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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