

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

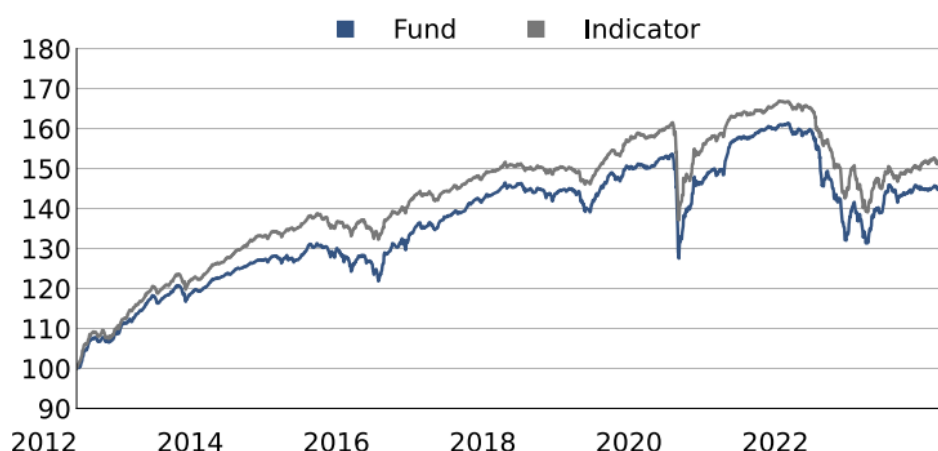
During October, equity and bond markets continued to decline (-3.0% for equities and -1.1% for bonds). As the Israeli-Palestinian conflict intensified and internationalized, new concerns emerged.

In this context, the class B (EUR) share of the **Dynasty Euro Yield** fund reached a performance of **-0.8%** in October. Thus, the fund is up by **+3.8%** since the start of the year.

There were no significant movements during the month.

The average YTM of the fund is at **7.8%**. The average credit sensitivity is **2.0** with an average rating of **BB**. The fund is invested through **43** positions.

Performance Dynasty Euro Yield B (EUR)



AUM: 10,8 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

1 2 3 4 5 6 7

ESG cov. Rate	Funds Rating	Benchmark rating
85%	53	44

Carbon footprint A B C D

Sales

Laurent PLUCHARD

+352 2469 77 642

laurent.pluchard@dynasty-am.lu

Henri RAYOT

+352 2469 77 644

henri.rayot@dynasty-am.lu

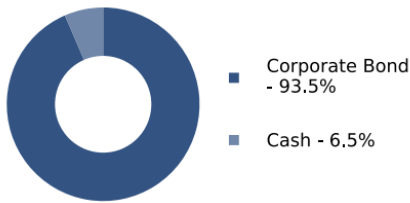
Performances & Statistics

share	NAV	1 month	YTD	3 years ann.	5 years ann.	2022	2021	2020	2019	2018	2017	2016	Risk ratio	
B EUR	14423,4	-0,8%	3,8%	-0,9%	0,1%	-12,8%	1,3%	3,0%	9,1%	-4,0%	6,1%	8,0%	Yield to Maturity	7,8%
D EUR	95,89	-0,8%	3,8%										Yield to Worst	7,8%
A EUR	1347,7	-0,8%	3,4%	-1,4%	-0,4%	-13,2%	0,7%	2,4%	8,5%	-4,5%	5,5%	7,4%	Credit Sensitivity	2,0
A USD	104,48	-0,7%	8,6%										Interest Rate Sensitivity	2,0
Bench.	-	0,0%	4,9%	-1,3%	0,4%	-12,3%	1,4%	2,3%	8,7%	-2,6%	4,5%	6,7%	Credit Spread	431 bp
													Average Rating	BB
													Number of holdings	43

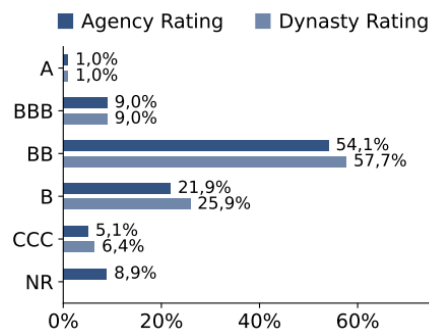
Main position - Cumulated top ten: 35,1%

Instrument	Weight	Country	Sector	Agency Rating	Dynasty Rating
Air France-KLM 0.13 % 2026	3,7%	France	Consumer, Cyclical	NR	B-
Ineos 3.38 % 2026	3,6%	United Kingdom	Basic Materials	BB+	BB+
Verisure 3.88 % 2026	3,6%	Sweden	Consumer, Non-cyclical	B+	B+
Eurofins Scientific 3.25 % PERP (Call 2025)	3,5%	Luxembourg	Consumer, Non-cyclical	BB	BB
Saipem 3.38 % 2026	3,5%	Italy	Energy	BB	BB
Bayer AG 2.38 % 2079 (Call 2025)	3,5%	Germany	Consumer, Non-cyclical	BB+	BB+
Bertelsmann 3.5 % 2075 (Call 2027)	3,5%	Germany	Communications	BB+	BB+
Iliad 2.38 % 2026	3,5%	France	Communications	BB	BB
Loxam 2.88 % 2026	3,4%	France	Consumer, Non-cyclical	BB-	BB-
Tui 5 % 2026	3,3%	Germany	Consumer, Cyclical	B	B

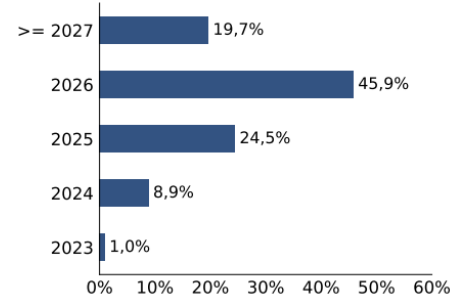
Breakdown by assets



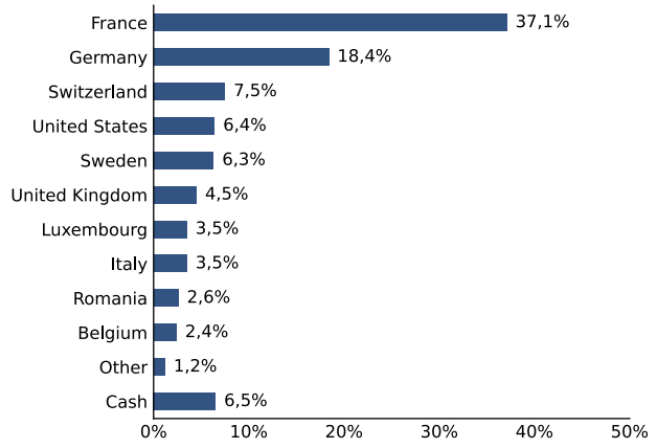
Rating breakdown



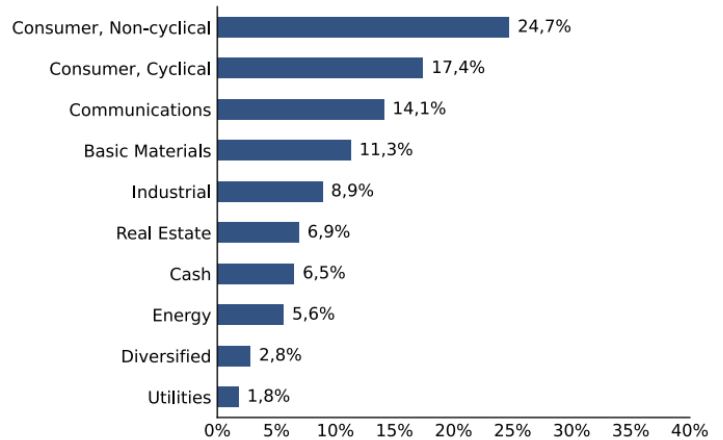
Breakdown by maturity (put or call)



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
D (EUR)	LU2360090174	DYNEYDE LX	28/04/2022	100 EUR	100 EUR	Distribution	0,40%	None	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.

This is an advertising document. The prospectus, the key information documents or the key investor information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

This material has been prepared for information purposes only and shall not be regarded as an offer to buy or sell any security or financial instrument mentioned in it. Forecasts, estimates and certain information contained herein are based upon proprietary research. Investors are advised to make an independent review and reach their own conclusions regarding the economic benefits and risks of the product and indicative terms of which are proposed herein and the legal, regulatory, tax and accounting aspects relating to the product or investment and relating to their particular circumstances. If an investor has any doubt about product suitability, he should consult the legal prospectus or contact DYNASTY AM. The value of and the income produced by products may fluctuate, so that an investor may get back less than he invested. Value and income may be adversely affected by exchange rates, equity markets and other factors.