



## Investment Objectives

The investment objective of **Dynasty Corporate Bonds 0-2.5** is to provide positive returns over the short term. The fund's pragmatic and opportunistic approach enables us to produce strong risk-adjusted returns.

## Market Comment

In February, the exceptional season of annual corporate results contributed to a significant rise in global equity markets (+4.1% for the index during the month). These performances were driven notably by the technology sector (Nvidia reported a doubling of annual revenue) in the context of the development of artificial intelligence. Furthermore, geopolitical tensions in Ukraine and the Middle East do not appear to have significant impacts on the markets, while the Chinese economy continues to struggle to regain its momentum.

In this context, the class B (EUR) share of the **Dynasty Corporate Bonds 0-2.5** fund reached a performance of **+0.1%** in February, thus **+1.0%** since the beginning of the year.

During this month, we initiated a new position in the primary market in **Enel 0% 2024**, an Italian electricity provider.

Additionally, we also sold our position in **Nexity 0.25% 2025** following disappointing announcements from the company.

The fund is invested at **85.5%** through **24** holdings. The average YTM of the fund stands at **4.7%** with an average credit sensitivity of **0.5**, while the fund offers an average rating of **BBB+**.

## Performance Dynasty Corporate Bonds 0-2.5 B (EUR)



## Performances & Statistics

share	NAV	1 month	YTD	3 years ann.	5 years ann.	2023	2022	2021	2020	2019	2018	2017	2016
B EUR	103,81	0,1%	1,0%	-0,1%		3,1%	-4,4%	0,8%					
A EUR	102,44	0,1%	0,9%	-0,5%		2,7%	-4,7%	0,4%					

AUM: 3,3 M€

### Management Company

DYNASTY AM

### Recommended holding period

3 years

### Benchmark

None

### Legal form

Sicav UCITS V under Luxembourg law

### Country of registration



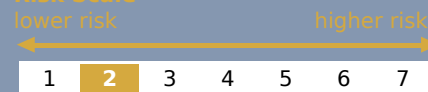
### Subscription / Redemption

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



Signatory of:



ESG cov. Rate	Funds Rating	Benchmark rating
91%	54	44

Carbon footprint **A B C D**

Sales

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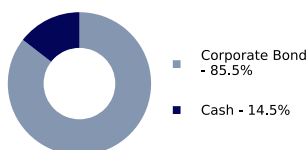
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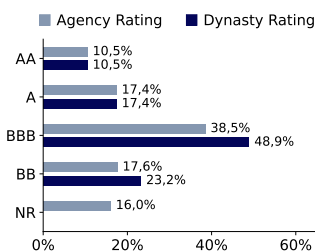
Main position - Cumulated top ten: 43,8%

Instrument	Weight	Country	Sector	Agency Rating	Dynasty Rating
Eramet 5.1 % 2026	6,1%	France	Basic Materials	BB	BB
Imerys 2 % 2024	5,9%	France	Industrial	BBB-	BBB-
Rentokil Initial PLC 0.95 % 2024	5,9%	United Kingdom	Consumer, Non-cyclical	BBB	BBB
SEB 1.38 % 2025	5,9%	France	Consumer, Cyclical	NR	BBB
Nexity 0.25 % 2025	4,8%	France	Real Estate	NR	BB
Autostrade per l'Italia 5.88 % 2024	3,1%	Italy	Consumer, Non-cyclical	BBB-	BBB-
Ford 3.02 % 2024	3,1%	United States	Consumer, Cyclical	BBB-	BBB-
Volkswagen 3.38 % PERP (Call 2024)	3,0%	Germany	Consumer, Cyclical	BBB	BBB
Aroundtown 3.38 % PERP (Call 2024)	3,0%	Germany	Real Estate	BB+	BB+
SEB 1.5 % 2024	3,0%	France	Consumer, Cyclical	NR	BBB

## Breakdown by assets



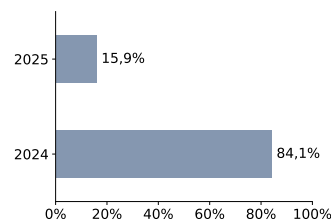
## Rating breakdown



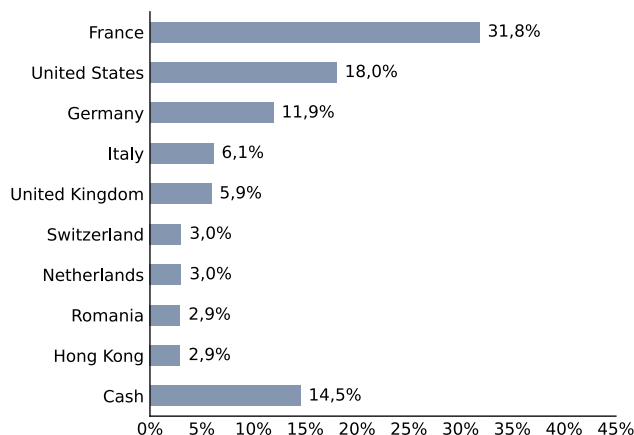
## Breakdown by currency



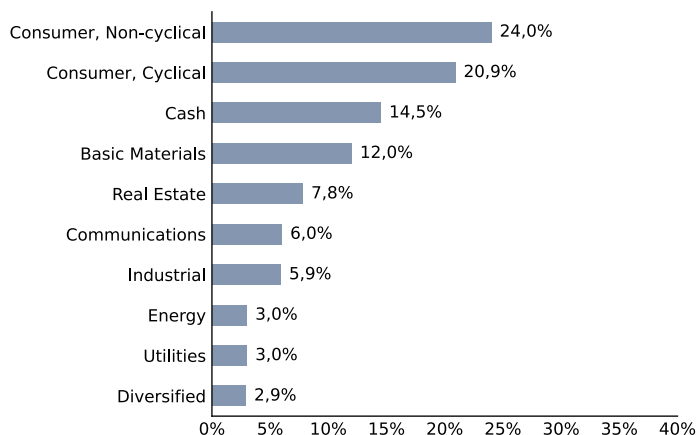
## Breakdown by maturity (put or call)



## 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)	LU2133138276	DYCB2AE LX	30/03/2020	100 EUR	100 EUR	Accumulation	0,65%	1% max	None
B (EUR)	LU2133138433	DYCB2BE LX	30/03/2020	100 EUR	10.000 EUR	Accumulation	0,35%	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. The above breakdown information is expected to fluctuate over time.