



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

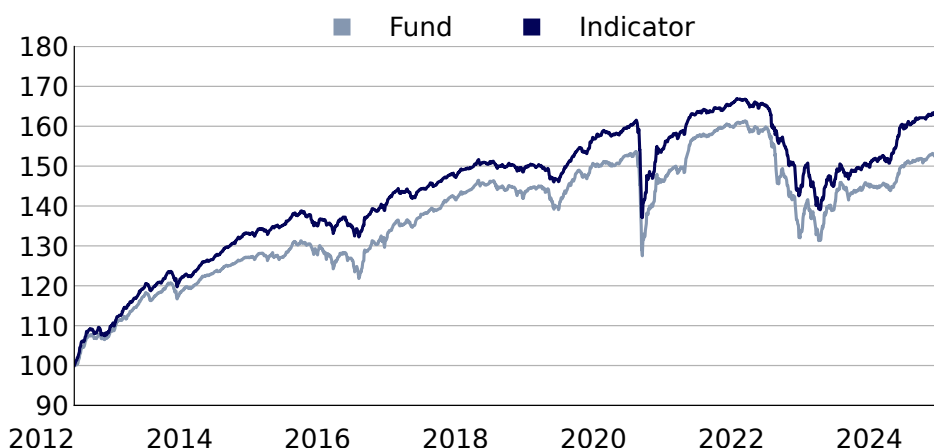
In June, political instability in France caused some uncertainties in the bond market. However, the market remained resilient and showed slightly positive performance. The monthly carry was somewhat limited by the slight increase in European credit spreads.

In this context, the class B (EUR) share class of the **Dynasty Euro Yield** fund delivered a flat performance in June, bringing the year-to-date performance to **+1.8%**.

During this month, due to governance opacity, we sold our positions in **Eurofins 6.75% Perp (Call 2028)**.

The average yield to maturity of the fund is **5.4%**. The average credit sensitivity is **1.9** with an average rating of **BB**. The fund is invested through **38** positions.

Performance Dynasty Euro Yield B (EUR)



AUM: 9,6 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 →

1 2 3 4 5 6 7

| ESG cov. Rate | Funds Rating | Benchmark rating |
|---------------|--------------|------------------|
| 86% | 53 | 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. | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--------|----------|---------|------|--------------|--------------|-------|--------|------|------|------|-------|------|------|
| B EUR | 15280,22 | -0,0% | 1,8% | -1,5% | 0,4% | 8,0% | -12,8% | 1,3% | 3,0% | 9,1% | -4,0% | 6,1% | 8,0% |
| D EUR | 101,55 | -0,0% | 1,8% | | | 8,0% | | | | | | | |
| A EUR | 1423,62 | -0,1% | 1,6% | -2,0% | -0,1% | 7,6% | -13,2% | 0,7% | 2,4% | 8,5% | -4,5% | 5,5% | 7,4% |
| A USD | 111,34 | -0,1% | 2,2% | | | 13,3% | | | | | | | |
| Bench. | - | 0,5% | 2,0% | -0,4% | 0,9% | 10,6% | -12,3% | 1,4% | 2,3% | 8,7% | -2,6% | 4,5% | 6,7% |

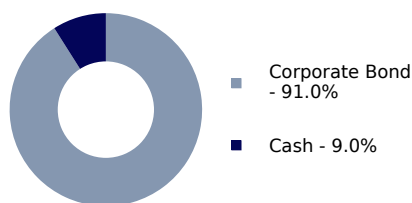
| Risk ratio | |
|---------------------------|--------|
| Yield to Maturity | 5,4% |
| Yield to Worst | 5,4% |
| Credit Sensitivity | 1,9 |
| Interest Rate Sensitivity | 1,9 |
| Credit Spread | 238 bp |
| Average Rating | BB |
| Number of holdings | 38 |



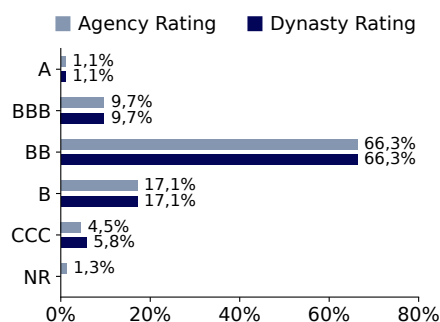
Main position - Cumulated top ten: 42,3%

| Instrument | Weight | Country | Sector | Agency Rating | Dynasty Rating |
|---|--------|------------|------------------------|---------------|----------------|
| Ineos 6.38 % 2029 | 5,5% | Luxembourg | Basic Materials | BB | BB |
| TUI 5 % 2028 | 4,3% | Germany | Consumer, Cyclical | B | B |
| Verisure 3.88 % 2026 | 4,2% | Sweden | Consumer, Non-cyclical | B+ | B+ |
| Bayer 2.38 % 2079 (Call 2025) | 4,1% | Germany | Consumer, Non-cyclical | BB+ | BB+ |
| Bertelsmann 3.5% PERP (Call 2027) | 4,1% | Germany | Communications | BB+ | BB+ |
| Loxam 2.88 % 2026 | 4,1% | France | Consumer, Non-cyclical | BB- | BB- |
| Kapla Holdings 3.38 % 2026 | 4,1% | France | Consumer, Non-cyclical | B+ | B+ |
| Iliad 2.38% 2026 | 4,0% | France | Communications | BB | BB |
| Unibail-Rodamco-Westfield 2.88 % PERP (Call 2026) | 4,0% | France | Real Estate | BBB- | BBB- |
| Evonik Industries 1.38 % 2081 (Call 2026) | 3,9% | Germany | Basic Materials | BB+ | BB+ |

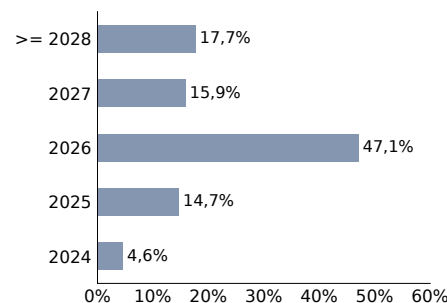
Breakdown by assets



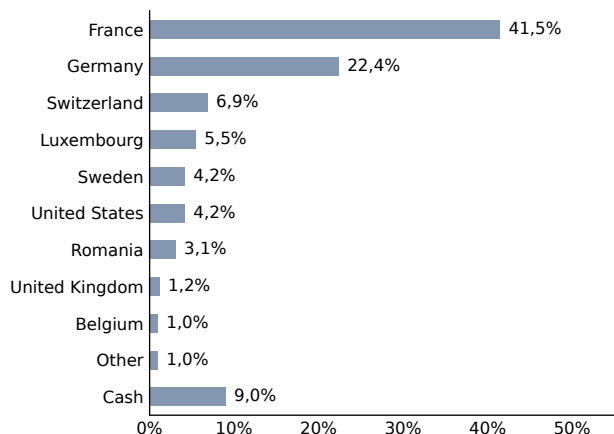
Rating breakdown



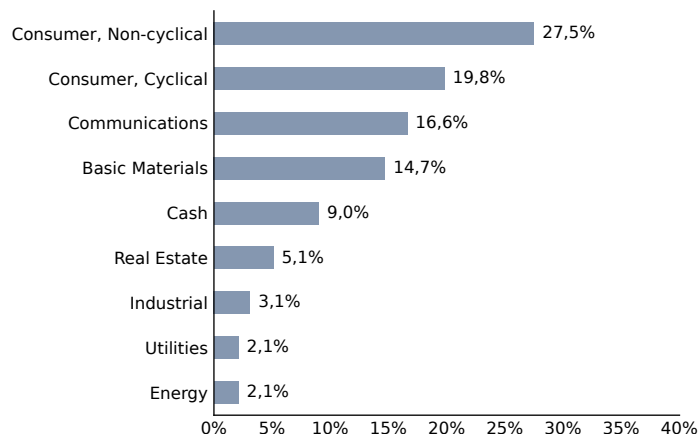
Breakdown by maturity (put or call)



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. The above breakdown information is expected to fluctuate over time.

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