



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

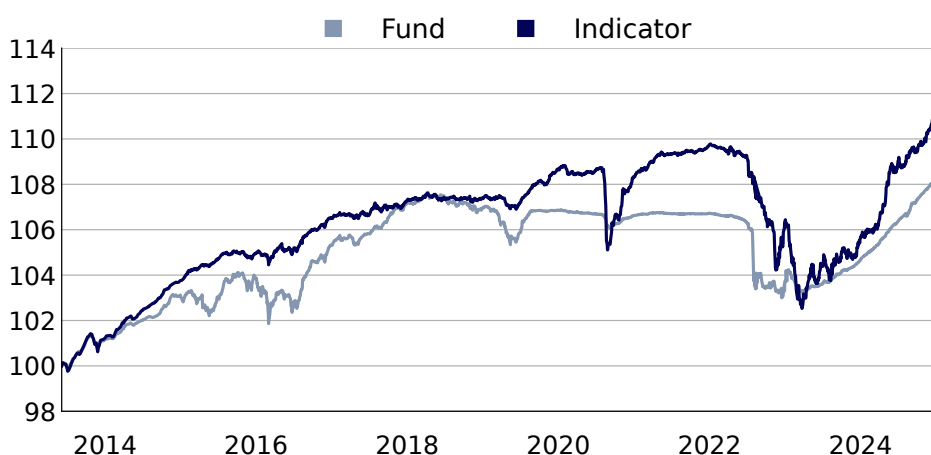
In July, bond markets continued on a positive path, supported by the stabilization of political conditions in Europe. The performance was boosted by the rise in stock markets, driven by a resilient global economy.

In this context, the class B (EUR) share of the **Dynasty Bond Euro Short Term** fund posted a performance of **+0.4%** in July, bringing the year-to-date performance to **+2.1%**.

This month was marked by subscriptions, leading us to initiate new positions such as **Danone 1.125% 2025**, the German automaker **Volkswagen 0% 2025**, as well as **Airbus 1.625% 2025** in the aerospace sector.

The weighted average maturity (WAM) of the fund is **122** days. The average interest rate sensitivity is **0.3**, with an average rating of **A-**, and the average yield to maturity of the fund is **3.5%**.

Performance Dynasty Bond Euro Short Term B (EUR)



AUM: 17,2 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



Signatory of:



ESG cov. Rate	Funds Rating	Benchmark rating
98%	55	44

Carbon footprint **A B C D**

Sales

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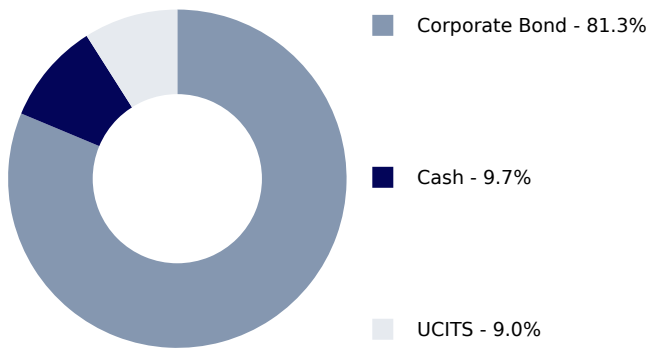
Performances & Statistics

share	NAV	1 month	YTD	3 years ann.	5 years ann.	2023	2022	2021	2020	2019	2018	2017	2016	Risk ratio	
B EUR	128134,5	0,4%	2,1%	0,5%	0,3%	2,6%	-2,8%	-0,2%	-0,0%	1,0%	-1,7%	1,6%	2,5%	Yield to Maturity	3,5%
A EUR	393,37	0,4%	2,0%	0,4%	0,1%	2,4%	-2,9%	-0,4%	-0,2%	0,8%	-2,2%	1,0%	1,9%	Credit Sensitivity	0,3
D EUR	150,19	0,4%	2,0%	0,2%	0,0%	1,9%	-2,9%	-0,4%	-0,2%	0,8%	-2,1%	1,0%	1,9%	Interest Rate Sensitivity	0,3
Bench.	-	0,9%	2,4%	0,5%	0,5%	5,1%	-5,2%	0,0%	0,7%	1,4%	-0,2%	0,6%	1,5%	Weighted Average Maturity (WAM) in days	122
														Average Rating	A-
														Number of issuers	50

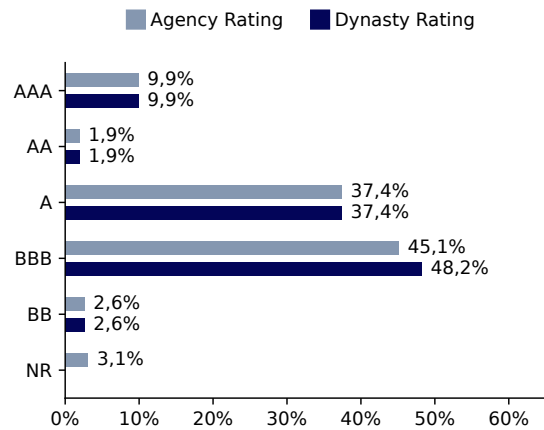
Main position - Cumulated top ten: 23,7%

Instrument	Weight	Country	Sector	Agency Rating	Dynasty Rating
TotalEnergies 0.63 % 2024	2,9%	France	Energy	A+	A+
Vinci 3.38 % 2025	2,4%	France	Industrial	A-	A-
Ibm 1.13 % 2024	2,3%	United States	Technology	A-	A-
Imerys 2 % 2024	2,3%	France	Industrial	BBB-	BBB-
Publicis Groupe 1.63 % 2024	2,3%	France	Communications	BBB+	BBB+
Eni 0.63 % 2024	2,3%	Italy	Energy	A-	A-
Rentokil Initial PLC 0.95 % 2024	2,3%	United Kingdom	Consumer, Non-cyclical	BBB	BBB
Airbus 1.63 % 2025	2,3%	France	Industrial	A	A
National Grid Na Inc 0.19 % 2025	2,3%	United Kingdom	Utilities	BBB+	BBB+
Banque Stellantis France 0 % 2025	2,3%	France	Financial	BBB+	BBB+

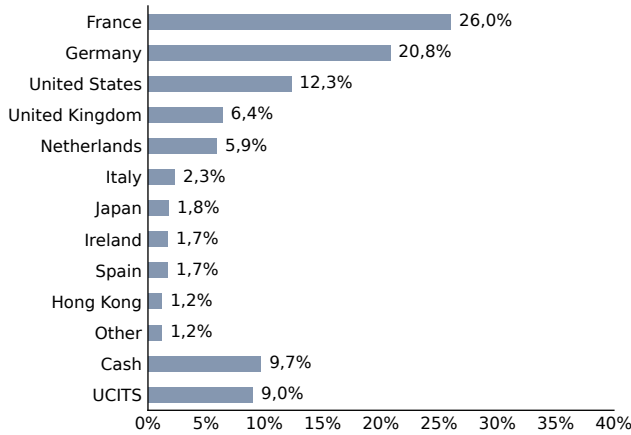
Breakdown by assets



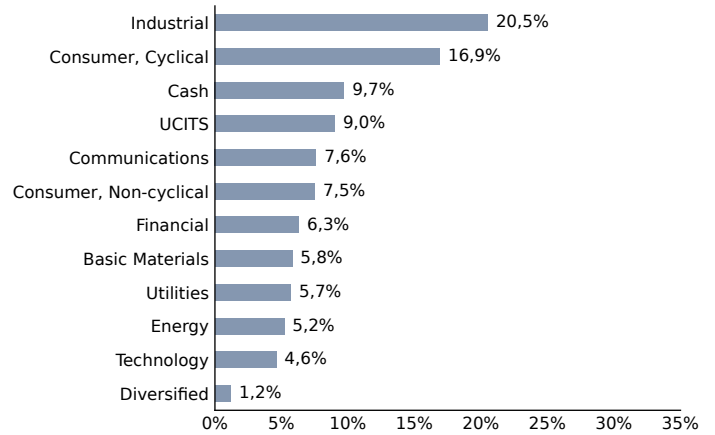
Rating breakdown



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

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