



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

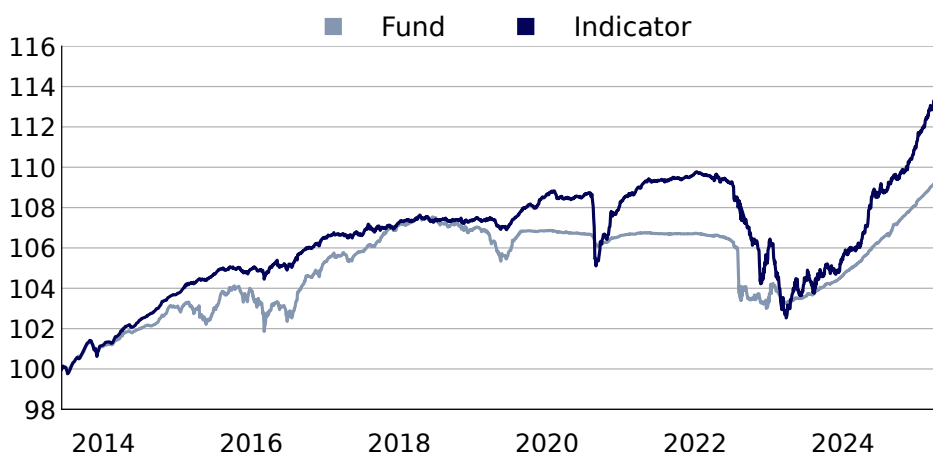
The earnings season was in full swing during the month of October, bringing additional volatility. These publications are generally considered "mixed", with the market not hesitating to punish the slightest disappointment. The approach of the US presidential election made the markets wait-and-see at the end of the month, with opinion polls pointing to a close result.

In this context, the class B (EUR) share of the **Dynasty Bond Euro Short Term** fund posted a performance of **+0.3%** during the month, bringing the year-to-date performance to **3.0%**.

During the month, we invested in **Air Liquide 1% 2025**, a French company and world leader in gases, technologies and services for industry and health, as well as in **Engie 0% 2025**, which specialises in energy production and distribution.

The weighted average maturity (WAM) of the fund is **108** 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 **2.9%**.

Performance Dynasty Bond Euro Short Term B (EUR)



AUM: 18,3 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
100%	58	45

Carbon footprint **A B C D**

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Performances & Statistics

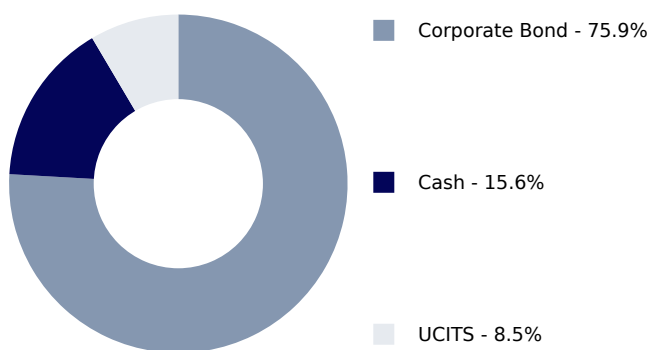
share	NAV	1 month	YTD	3 years ann.	5 years ann.	2023	2022	2021	2020	2019	2018	2017	2016	Risk ratio	
B EUR	129251,51	0,3%	3,0%	0,8%	0,5%	2,6%	-2,8%	-0,2%	-0,0%	1,0%	-1,7%	1,6%	2,5%	Yield to Maturity	2,9%
A EUR	396,65	0,3%	2,8%	0,7%	0,3%	2,4%	-2,9%	-0,4%	-0,2%	0,8%	-2,2%	1,0%	1,9%	Credit Sensitivity	0,3
D EUR	151,45	0,3%	2,9%	0,5%	0,2%	1,9%	-2,9%	-0,4%	-0,2%	0,8%	-2,1%	1,0%	1,9%	Interest Rate Sensitivity	0,3
Bench.	-	0,1%	3,8%	1,1%	0,8%	5,1%	-5,2%	0,0%	0,7%	1,4%	-0,2%	0,6%	1,5%	Weighted Average Maturity (WAM) in days	108
														Average Rating	A-
														Number of issuers	45



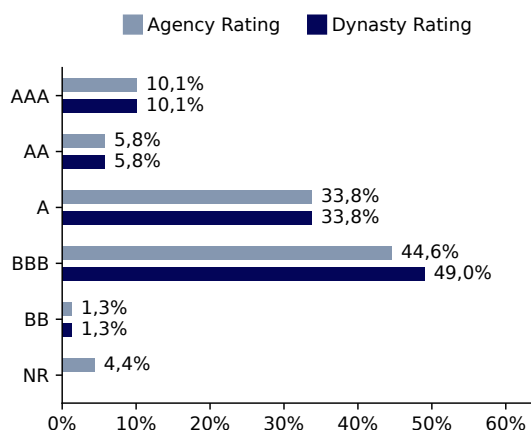
Main position - Cumulated top ten: 24,6%

Instrument	Weight	Country	Sector	Agency Rating	Dynasty Rating
Dhl Group 0.05 % 2025	3,2%	Germany	Industrial	A-	A-
Aprr 1.88 % 2025	2,8%	France	Industrial	A-	A-
Engie 0.88 % 2025	2,7%	France	Utilities	BBB+	BBB+
Artemis Puma 0 % 2025	2,7%	Germany	Consumer, Cyclical	NR	BBB+
Vinci 3.38 % 2025	2,2%	France	Industrial	A-	A-
Imerys 2 % 2024	2,2%	France	Industrial	BBB-	BBB-
Bureau Veritas SA 1.88 % 2025	2,2%	France	Consumer, Non-cyclical	A-	A-
Publicis Groupe 1.63 % 2024	2,2%	France	Communications	BBB+	BBB+
Rentokil Initial PLC 0.95 % 2024	2,2%	United Kingdom	Consumer, Non-cyclical	BBB	BBB
Airbus 1.63 % 2025	2,2%	France	Industrial	A	A

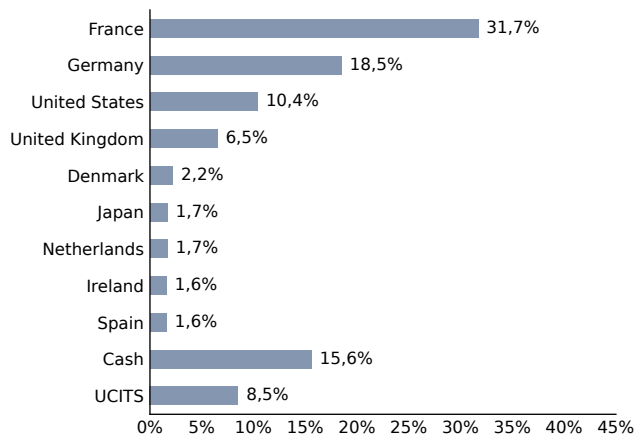
Breakdown by assets



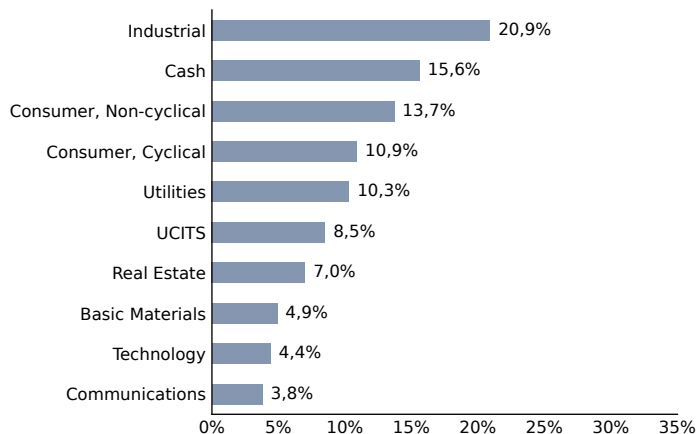
Rating breakdown



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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