

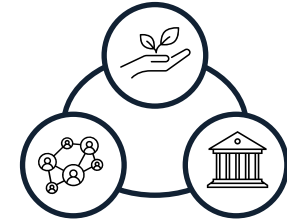
ESG REPORT

DYNASTY PRESTINVEST FLEXIBLE INCOME

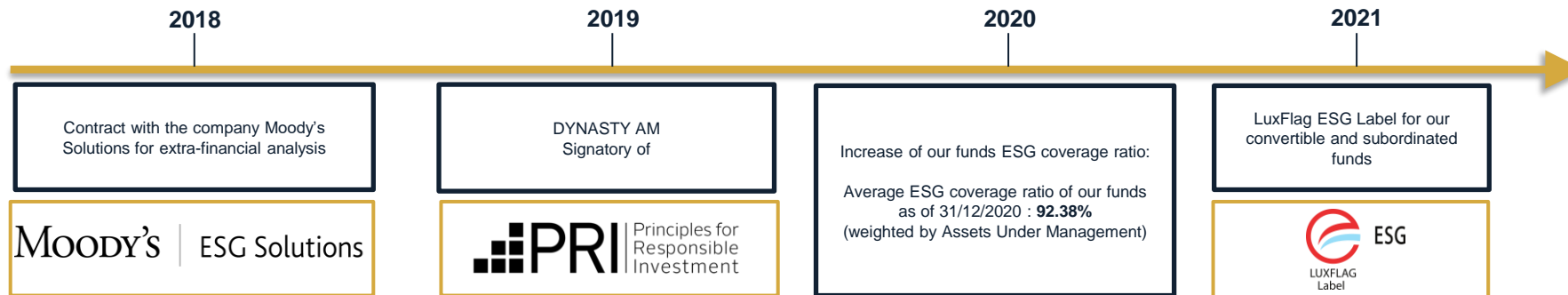
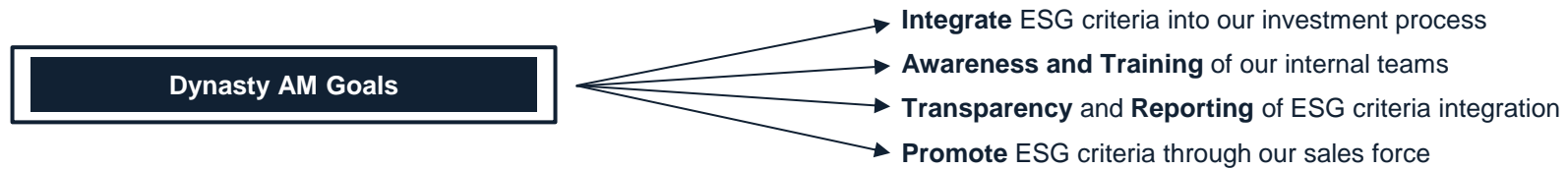
31st October 2024

ESG POLICY

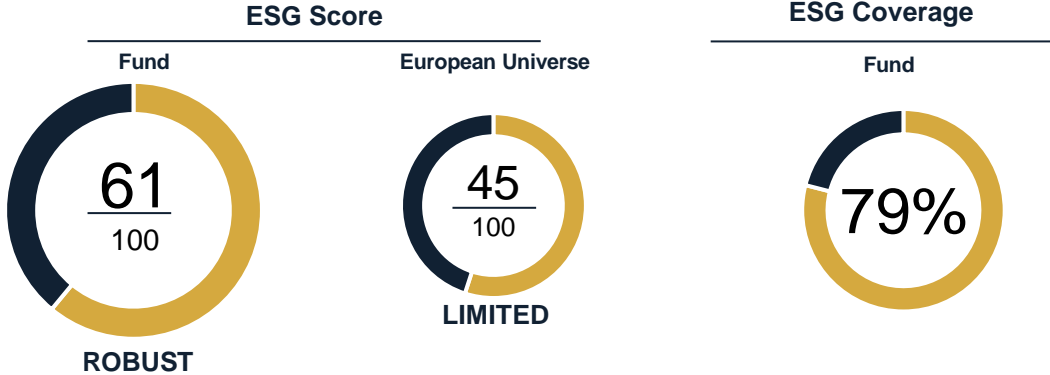
Dynasty AM S.A.'s **ESG (Environment, Social and Governance)** philosophy is based on the principle that there is a positive correlation between taking into account extra-financial criteria and generation of added value. We therefore aim to obtain the best long-term risk- return ratio for our clients, **by incorporating ESG criteria into our financial analysis.**



Objectives established by the working group were determined using the PRI Principles:



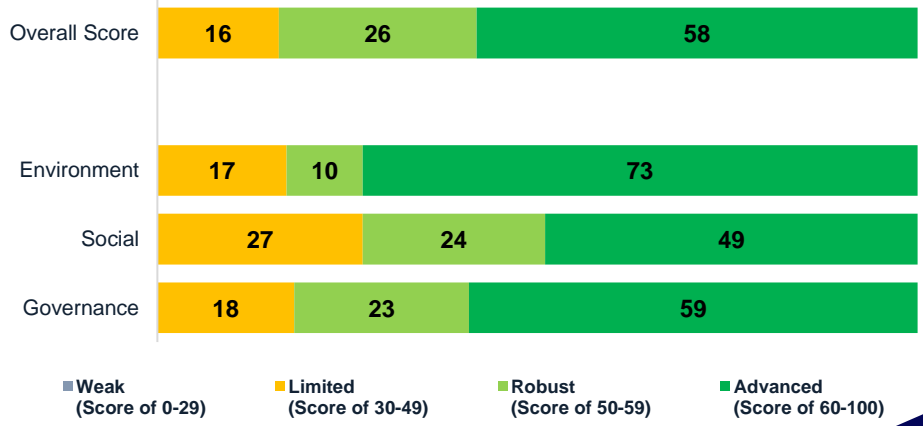
DYNASTY PRESTINVEST FLEXIBLE INCOME



Overall and Domain Scores

	Average
Overall	61
Environment	66
Social	59
Governance	60

ESG Score Breakdown (% investment)



DYNASTY PRESTINVEST FLEXIBLE INCOME

5 highest rated ESG positions

Rank	Holding Name	Portfolio Weight	Sector (GICS)	Ratin
1	BNP Paribas 6.875% Perp (Call 2028) / 4.375% (Call 2029)	2,0%	Financial	Advanced
2	Bureau Veritas 2.625% 2026	0,6%	Industrial	Advanced
3	Engie 4.75% Perp (Call 2030)	1,3%	Utilities	Advanced
4	Iberdrola 4.870% Perp (Call 2031)	0,7%	Utilities	Advanced
5	Veolia 0% 2025 / 6% Perp (Call 2028)	2,0%	Utilities	Advanced

5 lowest rated ESG positions

Rank	Holding Name	Portfolio Weight	Sector (GICS)	Ratin
1	Swiss Life 4.375% Perp (Call 2025)	0,6%	Financial	Limited
2	Ineos 6.375% 2029	1,0%	Basic Material	Limited
3	Iliad 5.375% 2027	2,3%	Communications	Limited
4	Fresenius 5.0% 2029	1,7%	Cons. Non-Cyclical	Limited
5	Skandinaviska Enskilda Banken 5% Perp (Call 2028)	1,0%	Financial	Limited



DYNASTY PRESTINVEST FLEXIBLE INCOME






5 largest positions

Rank	Holding Name	Portfolio Weight	Sector (GICS)	Rating
1	French Discount T-Bill 0 % 2024	5,8%	Gouvernement	Advanced
2	Ontario 1.850% 2032	3,9%	Financial	Advanced
3	Deutschland 2,6% 2033	3,1%	Gouvernement	Robust
4	Axa 6,38% Perp (Call 2033)	3,0%	Financial	Robust
5	Temasek 3.5% 2033	2,9%	Financial	Robust



DYNASTY PRESTINVEST FLEXIBLE INCOME

If the **critical** controversy is linked to one of the following **sub domains** the company is not eligible for investment and if the company is subject to the controversy whilst already in the portfolio the fund manager has **3 months** to sell the position, whilst the company will be added to the list of **excluded investments**.

- Cluster Munitions

- Controversial Weapons

- Nuclear Weapons

- Anti Personal Mines

- Anti Personal Landmines


EXCLUSION

Cluster Munitions

Holding Name	ISIN	Portfolio Weight
None in portfolio		

Anti Personal Mines

Holding Name	ISIN	Portfolio Weight
None in portfolio		

Controversial Weapons

Holding Name	ISIN	Portfolio Weight
None in portfolio		

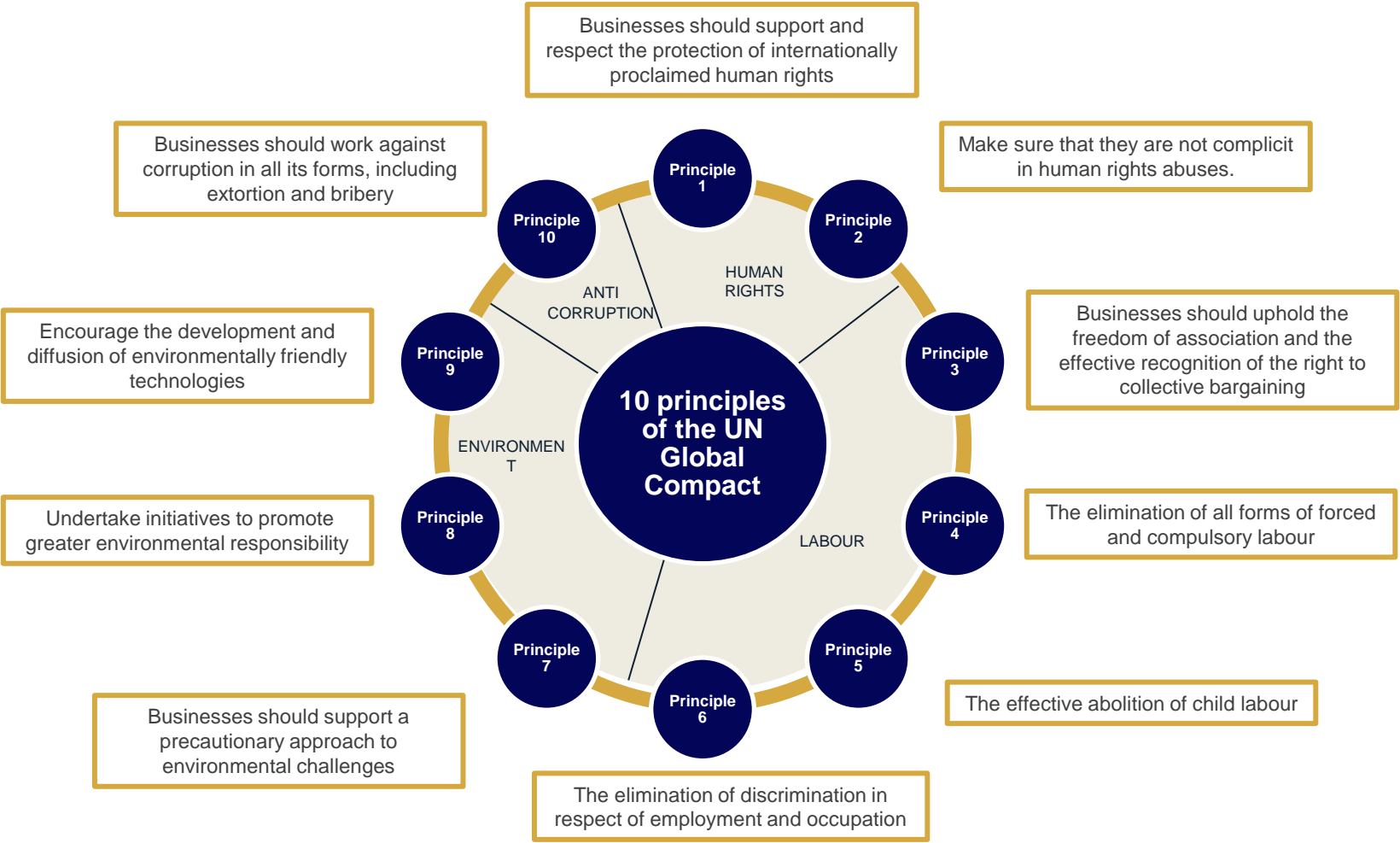
Anti Personal Landmines

Holding Name	ISIN	Portfolio Weight
None in portfolio		

Nuclear Weapons

Holding Name	ISIN	Portfolio Weight
None in portfolio		

DYNASTY PRESTINVEST FLEXIBLE INCOME



DYNASTY PRESTINVEST FLEXIBLE INCOME

We associated each **principle** to a specific **analysis' criteria**:

- Principle 1 and 2: Human Rights → Fundamental Human Rights
- Principle 3: Human Resources → Social Dialogue
- Principle 4 and 5: Human Rights → Child and Forced Labour
- Principle 6: Human Rights → Non-Discrimination
- Principle 7 and 8: Environment → Environmental Strategy
- Principle 9: Environment → Use and Disposal of Products
- Principle 10: Business Behaviour → Corruption

If a company has a **controversy** linked to one of these criteria and the status of the controversy in question is considered “**Critical**”, an **engagement process** shall be undertaken with companies.

If this engagement does not lead to the desired change in a period of **2 years** from the **start** of this engagement, the company will join our **Global Compact Exclusion List**.

Holding Name	Portfolio Weight	UN Global Compact principle	Dynasty AM Status	Start of engagement	Time remaining below 2 years ?
Holcim 1.5% 2025	1.3%	Principle 1/2			

The positions of Dynasty Prestinvest Flexible Income respect the 10 Global Compact Principles

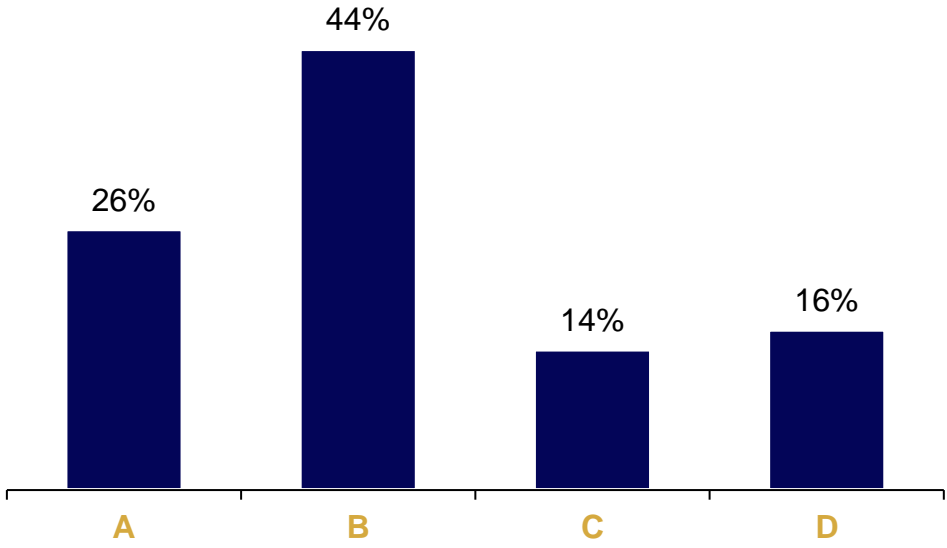
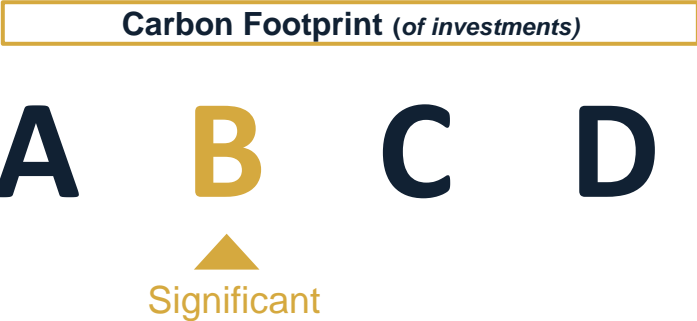
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No breaches of any Global Compact Principles



United Nations
Global Compact



DYNASTY PRESTINVEST FLEXIBLE INCOME



Scale	Emissions (T CO2 Equivalent)*	Categories
A	<100 000	Moderate
B	>= 100 000 and <1 000 000	Significant
C	>= 1 000 000 and <10 000 000	High
D	>= 10 000 000	Intense

* Scope 1 & 2

% of the covered companies



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Thank You