



## 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

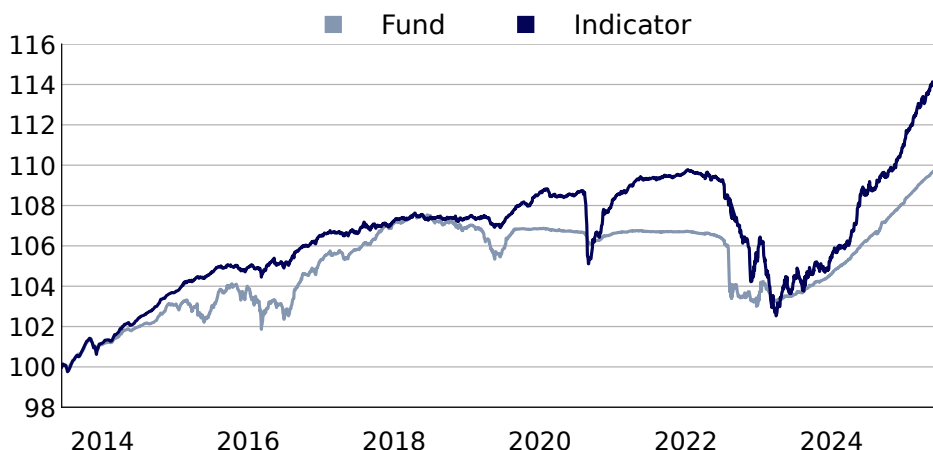
During December, inflation slowed, with a marked fall in Europe and stabilisation in the United States, influenced by lower energy and food prices. The macroeconomic environment is stabilising, but global political and economic uncertainties persist.

In this environment, the B (EUR) share of the **Dynasty Bond Euro Short Term** fund posted a performance of **+0.27%** in December, bringing the 2024 performance to **+3.47%**.

The fund's weighted average maturity (WAM) is **115 days**. The average interest-rate sensitivity is **0.3**, with an average fund rating of **A-** and an average actuarial yield to maturity of **2.8%**.

This short-dated corporate bond fund will retain all its assets in 2025 and offers a good alternative to cash, money market funds or term accounts.

## Performance Dynasty Bond Euro Short Term B (EUR)



AUM: 17,1 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

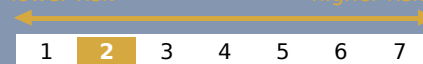
Daily valuation. Orders can be received every trading day before 4pm (CET)

Transfer Agent : UBS Europe SE, Luxembourg Branch

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### 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.	2024	2023	2022	2021	2020	2019	2018	2017	2016
B EUR	129870,28	0,3%	3,5%	1,0%	0,6%	3,5%	2,6%	-2,8%	-0,2%	-0,0%	1,0%	-1,7%	1,6%	2,5%
A EUR	398,46	0,3%	3,3%	0,9%	0,4%	3,3%	2,4%	-2,9%	-0,4%	-0,2%	0,8%	-2,2%	1,0%	1,9%
D EUR	151,41	-0,2%	2,8%	0,6%	0,2%	2,8%	1,9%	-2,9%	-0,4%	-0,2%	0,8%	-2,1%	1,0%	1,9%
Bench.	-	0,1%	4,7%	1,4%	1,0%	4,7%	5,1%	-5,2%	0,0%	0,7%	1,4%	-0,2%	0,6%	1,5%

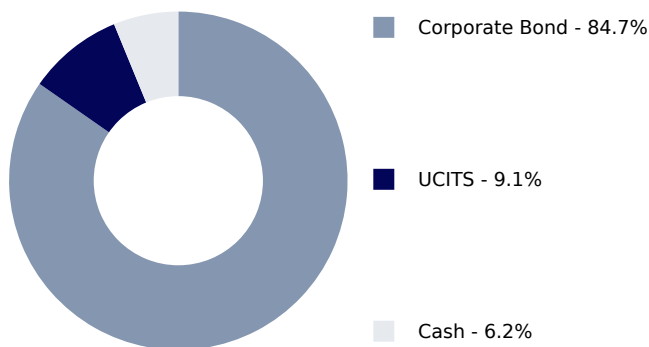
Risk ratio	
Yield to Maturity	2,8%
Credit Sensitivity	0,3
Interest Rate Sensitivity	0,3
Weighted Average Maturity (WAM) in days	115
Average Rating	A-
Number of issuers	42



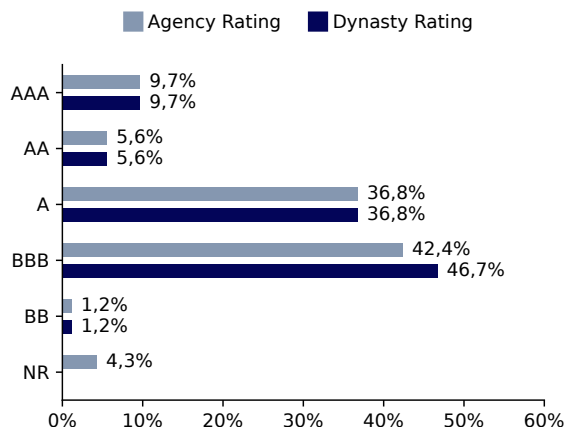
Main position - Cumulated top ten: 27,1%

Instrument	Weight	Country	Sector	Agency Rating	Dynasty Rating
Dhl Group 0.05 % 2025	3,4%	Germany	Industrial	A-	A-
Aprr 1.88 % 2025	3,0%	France	Industrial	A-	A-
Capgemini 0.63 % 2025	2,9%	France	Technology	BBB+	BBB+
Engie 0.88 % 2025	2,9%	France	Utilities	BBB+	BBB+
Artemis Puma 0 % 2025	2,9%	Germany	Consumer, Cyclical	NR	BBB+
Leonardo 4.88 % 2025	2,4%	Italy	Industrial	BBB-	BBB-
Vinci 3.38 % 2025	2,4%	France	Industrial	A-	A-
Bureau Veritas SA 1.88 % 2025	2,4%	France	Consumer, Non-cyclical	A-	A-
Thales 4 % 2025	2,4%	France	Industrial	A	A
Airbus 1.63 % 2025	2,4%	France	Industrial	A	A

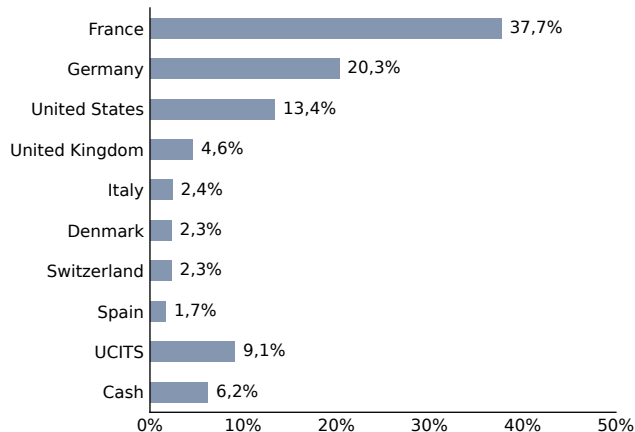
### Breakdown by assets



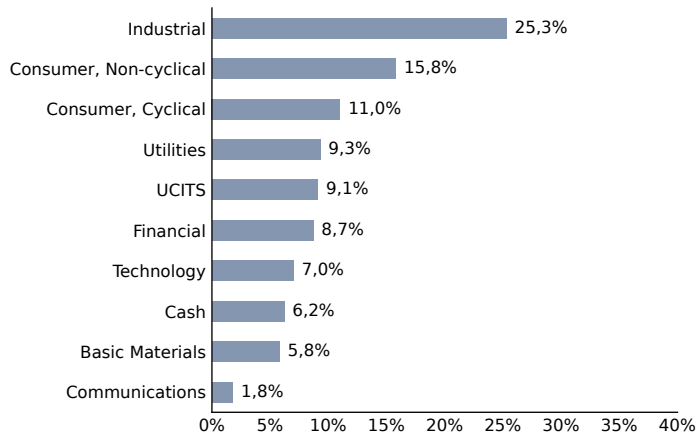
### Rating breakdown



### 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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