



30/08/2024

A French mutual fund

**GROUPAMA AXIOM
LEGACY**

HALF-YEAR REPORT

STATEMENT OF ASSETS AND LIABILITIES IN EUR

Items on the statement of assets and liabilities	Amount at end of period (*)
a) Eligible financial securities referred to in paragraph 1 of section I of Article L. 214-20 of the French Monetary and Financial Code	354,341,718.45
b) Bank balances	2,769,672.38
c) Other assets held by the UCI	2,449,995.20
d) Total assets held by the UCI (lines a+b+c)	359,561,386.03
e) Liabilities	-4,152,845.63
f) Net asset value (lines d+e = net assets of the UCI)	355,408,540.40

(*) Signed amounts

NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER UNIT

Unit	Unit type	Net assets of the unit	Number of units outstanding	Net asset value per unit
GROUPAMA AXIOM LEGACY GA in EUR	C/D/R	13,857,857.75	15,139.821	915.32
GROUPAMA AXIOM LEGACY IC in EUR	C	69,113,150.33	61,724.753	1,119.69
GROUPAMA AXIOM LEGACY JC in EUR	C	33,799,300.31	30,190.732	1,119.52
GROUPAMA AXIOM LEGACY JCCHF in CHF	C	10,303,963.22	10,067.881	1,023.44
GROUPAMA AXIOM LEGACY JCUSDH in USD	C	6,956,886.27	5,716.908	1,216.89
GROUPAMA AXIOM LEGACY JD in EUR	D/R	13,631,386.11	16,212.122	840.81
GROUPAMA AXIOM LEGACY LC in EUR	C	548,380.57	507.659	1,080.21
GROUPAMA AXIOM LEGACY NC in EUR	C	32,338,972.79	30,078.726	1,075.14
GROUPAMA AXIOM LEGACY OAD in EUR	D/R	16,704,012.93	18,702.192	893.15
GROUPAMA AXIOM LEGACY PC in EUR	C	135,365,276.68	119,313.552	1,134.53
GROUPAMA AXIOM LEGACY RC in EUR	C	17,580,124.61	16,464.235	1,067.77
GROUPAMA AXIOM LEGACY TC in EUR	C	5,199,477.76	4,687.426	1,109.23
GROUPAMA AXIOM LEGACY UCGBPH in GBP	C	11,790.31	10.009	1,177.97

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets (*)	Total percentage of assets (**)
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market which operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	65.05	64.30
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not on a list drawn up by the Financial Markets Authority or that the choice of this stock exchange or market is provided for by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities.	34.65	34.25
D) Newly issued eligible financial securities referred to in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

(*) See f) in the statement of assets and liabilities

(**) See d) in the statement of assets and liabilities

BREAKDOWN OF SECURITIES PORTFOLIO ASSETS A), B), C), D) BY CURRENCY

Holdings	Currency	Amount (EUR)	Percentage of net assets (*)	Total percentage of assets (**)
Euro	EUR	222,365,720.99	62.57	61.84
US dollar	USD	61,597,891.50	17.33	17.13
Pound sterling	GBP	56,058,163.90	15.77	15.59
Swiss franc	CHF	7,815,186.17	2.20	2.17
Dutch guilder	NLG	6,504,755.89	1.83	1.81
TOTAL		354,341,718.45	99.70	98.55

(*) See f) in the statement of assets and liabilities

(**) See d) in the statement of assets and liabilities

BREAKDOWN OF SECURITIES PORTFOLIO ASSETS A), B), C), D) BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets (*)	Total percentage of assets (**)
UNITED KINGDOM	21.44	21.19
FRANCE	15.50	15.32
NETHERLANDS	12.73	12.58
GERMANY	6.59	6.52
ITALY	6.14	6.07
AUSTRIA	4.81	4.76
SWITZERLAND	4.36	4.31
UNITED STATES	4.07	4.02
LUXEMBOURG	3.72	3.68
SPAIN	3.66	3.62
BELGIUM	2.30	2.27
DENMARK	2.26	2.24
HUNGARY	1.94	1.91
PORTUGAL	1.78	1.76
JERSEY	1.76	1.74
SLOVENIA	1.61	1.59
POLAND	1.49	1.47
CROATIA	1.43	1.42
IRELAND	1.01	1.00
BERMUDA	0.80	0.79
CAYMAN ISLANDS	0.28	0.28
TOTAL	99.70	98.55

(*) See f) in the statement of assets and liabilities

(**) See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER SECURITIES PORTFOLIO ASSETS E), BY TYPE

Asset class	Percentage of net assets (*)	Total percentage of assets (**)
UCITS and equivalents from other European Union Member States		
Other UCIs and investment funds		
AIFs and equivalents from other European Union Member States		
Other		
TOTAL		

(*) See f) in the statement of assets and liabilities

(**) See d) in the statement of assets and liabilities

TRANSACTIONS IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Transactions (in amounts)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market which operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	131,146,019.06	153,874,355.36
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not on a list drawn up by the Financial Markets Authority or that the choice of this stock exchange or market is provided for by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities.	57,197,429.00	49,637,013.08
D) Newly issued eligible financial securities referred to in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

DISTRIBUTION DURING THE PERIOD

	Unit	Net unit amount EUR	Tax credit EUR	Gross unit amount EUR
Dividends paid				
17/06/2024	GROUPAMA AXIOM LEGACY GA	26.91		26.91
17/06/2024	GROUPAMA AXIOM LEGACY JD	89.42		89.42
17/06/2024	GROUPAMA AXIOM LEGACY OAD	54.70		54.70
Dividends to be paid				
	GROUPAMA AXIOM LEGACY GA			
	GROUPAMA AXIOM LEGACY JD			
	GROUPAMA AXIOM LEGACY OAD			

OTHER INFORMATION

Depository: *Caceis Bank - 12 place des États-Unis - CS 40083 - 92549 - Montrouge Cedex*

The detailed semi-annual statement of assets is available within eight weeks of the end of the period. It can be sent on request to the management company:

GROUPAMA ASSET MANAGEMENT - 25 rue de la Ville l'Evêque - 75008 - Paris

INFORMATION ON VARIABLE MANAGEMENT FEES

	30/08/2024
<p>GROUPAMA AXIOM LEGACY GA unit</p> <p>Provisioned variable management fees</p> <p>Percentage of variable management fees provisioned</p> <p>Variable management fees paid</p> <p>Percentage of variable management fees paid</p>	
<p>GROUPAMA AXIOM LEGACY IC unit</p> <p>Provisioned variable management fees</p> <p>Percentage of variable management fees provisioned</p> <p>Variable management fees paid</p> <p>Percentage of variable management fees paid</p>	
<p>GROUPAMA AXIOM LEGACY JC unit</p> <p>Provisioned variable management fees</p> <p>Percentage of variable management fees provisioned</p> <p>Variable management fees paid</p> <p>Percentage of variable management fees paid</p>	
<p>GROUPAMA AXIOMLEGACY JCCHF unit</p> <p>Provisioned variable management fees</p> <p>Percentage of variable management fees provisioned</p> <p>Variable management fees paid</p> <p>Percentage of variable management fees paid</p>	
<p>GROUPAMA AXIOMLEGACY JCUSDH unit</p> <p>Provisioned variable management fees</p> <p>Percentage of variable management fees provisioned</p> <p>Variable management fees paid</p> <p>Percentage of variable management fees paid</p>	
<p>GROUPAMA AXIOM LEGACY JD unit</p> <p>Provisioned variable management fees</p> <p>Percentage of variable management fees provisioned</p> <p>Variable management fees paid</p> <p>Percentage of variable management fees paid</p>	

	30/08/2024
GROUPAMA AXIOM LEGACY LC unit Provisioned variable management fees Percentage of variable management fees provisioned Variable management fees paid Percentage of variable management fees paid	
GROUPAMA AXIOM LEGACY NC unit Provisioned variable management fees Percentage of variable management fees provisioned Variable management fees paid Percentage of variable management fees paid	
GROUPAMA AXIOM LEGACY OAD unit Provisioned variable management fees Percentage of variable management fees provisioned Variable management fees paid Percentage of variable management fees paid	
GROUPAMA AXIOM LEGACY PC unit Provisioned variable management fees Percentage of variable management fees provisioned Variable management fees paid Percentage of variable management fees paid	
GROUPAMA AXIOM LEGACY RC unit Provisioned variable management fees Percentage of variable management fees provisioned Variable management fees paid Percentage of variable management fees paid	
GROUPAMA AXIOM LEGACY TC unit Provisioned variable management fees Percentage of variable management fees provisioned Variable management fees paid Percentage of variable management fees paid	
GROUPAMA AXIOM LEGACY UCGBPH unit Provisioned variable management fees Percentage of variable management fees provisioned Variable management fees paid Percentage of variable management fees paid	

TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND THE REUSE OF FINANCIAL INSTRUMENTS - SFTR REGULATION - in the accounting currency of the UCI (EUR).

During the period, the UCI did not enter into any transactions covered by the SFTR regulations.

INVENTORY OF ASSETS AND LIABILITIES

Inventory of balance sheet items

Values by business sector (*)	Currency	Quantity or Nominal	Current value	% of assets (net)
EQUITIES AND SIMILAR SECURITIES			7,371,557.91	2.07
Equities and equivalent securities traded on a regulated or equivalent market			7,371,557.91	2.07
Commercial banks			7,371,557.91	2.07
NATL WESTMINSTER BANK 9.0% 31-12-99	GBP	3,091,500	5,417,695.46	1.52
Santander UK 10.375% 31-12-99	GBP	1,016,455	1,953,862.45	0.55
CONVERTIBLE BONDS IN SHARES			9,487,804.94	2.67
Convertible bonds traded on a regulated or equivalent market			9,487,804.94	2.67
Capital markets			6,875,207.31	1.93
BNP PAR FORTIS E3R+2.0% PERP	EUR	7,250,000	6,875,207.31	1.93
Diversified financial services			2,612,597.63	0.74
AGEASFINLUX E3R+1.35% PERP CV	EUR	2,750,000	2,612,597.63	0.74
BONDS AND SIMILAR SECURITIES			324,514,287.49	91.31
Bonds and equivalent securities traded on a regulated or equivalent market			324,514,287.49	91.31
Insurance			51,826,266.52	14.58
ACHMEA BV 4.625% PERP	EUR	3,400,000	3,214,498.49	0.90
AEGON 0.496% PERP	NLG	19,945,000	6,504,755.89	1.83
AEGON 0 07/29/49	USD	2,356,800	1,710,603.55	0.48
AMERICAN INTERNATIONAL GROUP INC E3R+1.73% 15-03-67	EUR	2,600,000	2,488,470.11	0.70
ASR NEDERLAND NV 5.0% PERP	EUR	6,100,000	6,384,757.00	1.80
CNP ASSUR.PERP.TV05-TR.B TSDI	EUR	1,345,000	1,234,971.53	0.35
CNP TSDI TV05-PERP	EUR	6,226,000	5,993,456.09	1.69
ESURE GROUP 6.0% PERP	GBP	3,900,000	3,806,786.94	1.07
ESURE GROUP 6.75% 19-12-24	GBP	1,590,000	1,916,318.40	0.54
FIDELIDADE COMPANHIA DE SEGUROS 7.75% PERP	EUR	6,200,000	6,342,649.53	1.78
LANCASHIRE 5.625% 18-09-41	USD	3,300,000	2,846,458.70	0.80
PARTNERRE FINANCE II L3RUSD+2.325% 01-12-66	USD	3,513,000	2,951,732.72	0.83
RL FINANCE BONDS NO 6 10.125% PERP	GBP	4,750,000	6,430,807.57	1.81
Commercial banks			119,611,399.03	33.66
AIB 12.5% 25-06-35 EMTN	GBP	2,609,000	1,858,593.05	0.52
AIB E3R+0.75% 24-10-35 EMTN	EUR	2,900,000	1,725,500.00	0.49
BANK MILLENNIUM 9.875% 18-09-27	EUR	4,500,000	5,301,687.91	1.49
BARCLAYS BK E3R+0.71% PERP	EUR	2,600,000	2,514,268.03	0.71
BARCLAYS PLC 5.875% PERP	GBP	3,000,000	3,608,180.73	1.02
BARCL LOND TF/TV PERP PF *USD	USD	4,500,000	4,181,771.84	1.18
BBVA E3R+1.3% PERP	EUR	3,400,000	3,302,703.81	0.93
BFCM BANQUE FÉDÉRATIVE CRÉDIT MUTUEL EUAR10+0.1% PERP	EUR	1,250,000	1,162,596.25	0.33
BK SCOTLAND 13.625% PERP	GBP	800,000	1,829,996.09	0.51
BNP PAR.TPA 84 1-2	EUR	46,506	6,215,061.84	1.75
BNP PARIBAS TMO OCT85 TSDI	EUR	1,500,000	1,451,063.32	0.41
CIC E1R 29/12/2049	EUR	395,000	347,100.88	0.10
CIC TME 87 TSDI	EUR	674,065	561,904.72	0.16

Inventory of balance sheet items

Values by business sector (*)	Currency	Quantity or Nominal	Current value	% of assets (net)
CREDIT MUTUEL ARKEA EUAR10+0.1% PERP	EUR	1,451,000	1,340,802.07	0.38
CRED SUIS SA GROUP AG 0.0% PERP	USD	20,049,000	1,811,274.73	0.51
CRED SUIS SA GROUP AG 0.0% PERP	USD	11,354,000	1,025,747.58	0.29
DE VOLKSBANK NV 7.0% PERP	EUR	4,100,000	4,178,353.24	1.18
ERSTE GR BK 8.5% PERP	EUR	3,200,000	3,620,594.89	1.02
INTE 4.7% 23/09/49	USD	2,700,000	1,981,906.68	0.56
INTE E3R-4+1.9% 26-09-24	EUR	7,600,000	7,685,918.00	2.16
INTESA SANPA 7.7% PERP CV	USD	3,000,000	2,813,456.50	0.79
LLOYDS BANKING GROUP 8.5% PERP	GBP	4,500,000	5,661,192.46	1.59
NIBC BANK NV 8.25% PERP	EUR	3,600,000	3,670,110.98	1.03
Nova Kreditna Banka Maribor dd 7.375% 29-06-26	EUR	5,500,000	5,709,608.39	1.61
OLDENBURGISCHE LANDESBANK AG 6.0% PERP	EUR	9,400,000	8,957,234.19	2.50
RAIFFEISENBANK AUSTRIA DD 7.875% 05-06-27	EUR	4,700,000	5,096,082.20	1.43
SAXO BANK A S E 6.75% 02-08-34	EUR	1,600,000	1,641,004.49	0.46
SAXO BANK A S E FL.R 24-28 25/03A	EUR	6,100,000	6,402,959.84	1.80
SOCIETE GENERALE 8.0% PERP	USD	5,500,000	5,182,243.20	1.46
STANDARD CHARTERED PLC L3RUSD+1.51% PERP	USD	1,300,000	1,127,257.72	0.32
STANLN 7.014 07/29/49	USD	4,300,000	4,056,348.88	1.14
UBS GROUP AG 3.0% PERP	CHF	2,000,000	2,153,482.76	0.61
UBS GROUP AG 7.0% PERP	USD	8,500,000	7,984,941.18	2.25
VOLKSBANK WIEN AG 5.75% 21-06-34	EUR	3,300,000	3,450,450.58	0.97
Hotels, restaurants and leisure			923,512.50	0.26
BERTRAND CORP 4.5% 20-12-24	EUR	900,000	923,512.50	0.26
Capital markets			72,035,950.95	20.27
BANCO SANTANDER SA 1.0% PERP	EUR	9,825,100	9,715,076.38	2.75
FINEBANK BANCA FINE 5.875% PERP	EUR	1,400,000	1,423,530.86	0.40
FINEBANK BANCA FINE 7.5% PERP	EUR	6,700,000	7,258,174.09	2.04
HLD EUROPE SCA 3.85% 16-07-27	EUR	2,100,000	2,006,004.58	0.56
HLD EUROPE SCA 3.85% 23-09-26	EUR	2,000,000	2,025,255.56	0.57
HSBC CAPITAL FUNDING 10.176% PERP	USD	5,490,000	6,258,943.88	1.76
INVESTEC 1.875% 16-07-28 EMTN	GBP	5,100,000	5,474,224.79	1.54
JULIUS BAER GRUPPE AG 6.625% PERP	EUR	2,500,000	2,524,213.79	0.71
MAREX GROUP 13.25% PERP	USD	2,900,000	2,950,806.98	0.83
MAREX GROUP 8.375% 02-02-28	EUR	3,000,000	3,469,030.74	0.98
MG 6.34% 19-12-63 EMTN	GBP	3,998,000	4,634,072.56	1.30
OTP BANK 8.75% 15-05-33 EMTN	USD	5,550,000	5,422,318.41	1.53
OTP BANK E3R+3.0% PERP	EUR	1,484,000	1,459,984.06	0.41
SCHRODERS 6.346% 18-07-34	GBP	5,500,000	6,699,355.55	1.88
STATE STREET TSFR3M+1.26161% 15-06-47	USD	642,000	499,792.24	0.14
USB REALTY TSFR3M+1.40861% PERP	USD	3,225,800	2,283,306.36	0.64
VAN LANSCHOT KEMPEN NV 2.0% 22-03-32	EUR	3,000,000	2,547,123.29	0.72
VAN LANSCHOT KEMPEN NV 8.875% PERP	EUR	3,900,000	4,380,196.17	1.23
XL CAPITAL 5.5% 31-03-45	USD	1,150,000	1,004,540.66	0.28
Diversified financial services			80,117,158.49	22.54
BANQUE INTLE À LUXEMBOURG 5.25% PERP	EUR	2,000,000	2,009,346.52	0.57
BANQUE INTLE À LUXEMBOURG 6.0% 01-05-33	EUR	4,600,000	4,582,660.05	1.29

Inventory of balance sheet items

Values by business sector (*)	Currency	Quantity or Nominal	Current value	% of assets (net)
BAWAG GROUP 6.75% 24-02-34	EUR	2,600,000	2,903,666.57	0.82
CCF HOLDING 8.0% PERP	EUR	1,400,000	1,438,151.83	0.40
DEUTSCHE POSTBANK FDG TRUST I CMS10R+0.025% PERP	EUR	6,220,000	5,222,398.56	1.47
DEUTSCHE POSTBK FUND III EUAR10+0.125% PERP	EUR	5,290,000	4,440,539.44	1.25
DRES DR FIN 8.151% 30/06/31*USD	USD	3,675,000	3,708,131.94	1.04
ETHIAS VIE E3R+2.2% PERP	EUR	1,400,000	1,292,237.92	0.36
HSB GROUP L3RUSD+1.17161% 15-07-27	USD	2,000,000	1,796,307.75	0.51
IKB DEUTSCHE INDUSTRIEBANK AG EUSA5+3.617% 31-01-28	EUR	9,200,000	9,253,267.25	2.60
KOMMUNALKREDIT 6.5% PERP EMTN	EUR	8,400,000	7,136,690.22	2.01
NATEXIS BANQUES POPULAIRES TPA NOV85	EUR	3,002	1,838,725.00	0.52
NIBC BANK NV 6.0% PERP	EUR	4,000,000	4,105,239.02	1.16
NIBC BANK NV ZCP 10-02-43 EMTN	EUR	930,000	2,883,000.00	0.81
OSB GROUP 6.0% PERP	GBP	1,600,000	1,797,074.47	0.51
OSB GROUP 9.5% 07-09-28 EMTN	GBP	3,700,000	4,970,003.38	1.40
PROMONTORIA MMB SASU 5.25% 15-10-41	EUR	9,800,000	9,838,616.02	2.76
SACE SPA 3.875% PERP	EUR	644,000	653,901.57	0.18
SOGECAP 6.5% 16-05-44	EUR	4,100,000	4,585,497.57	1.29
SRLEV NV AUTRE R+5.625% PERP	CHF	5,090,000	5,661,703.41	1.59
DEBT SECURITIES			12,968,068.11	3.65
Debt securities traded on a regulated or similar market			12,968,068.11	3.65
Software			3,989,306.59	1.12
FNAC DARTY ZCP 23-09-24	EUR	4,000,000	3,989,306.59	1.12
Diversified telecommunication services			4,983,392.38	1.41
ILIAD ZCP 30-09-24	EUR	5,000,000	4,983,392.38	1.41
Healthcare and other medical services			3,995,369.14	1.12
CLARIANE ZCP 09-09-24	EUR	4,000,000	3,995,369.14	1.12
Total			354,341,718.45	99.70

(*) The business sector represents the main activity of the issuer of the financial instrument; it is derived from reliable sources recognised at international level (mainly GICS and NACE).

Inventory of forward currency transactions

Transaction type	Current value presented in the balance sheet		Amount of exposure (*)			
	Assets	Liabilities	Foreign currencies to be received (+)		Foreign currencies to be delivered (-)	
			Currency	Amount (*)	Currency	Amount (*)
A/EUR/CHF/20240903		-266,213.80	EUR	7,357,701.44	CHF	-7,623,915.24
A/EUR/GBP/20240903	18.33		EUR	308,715.27	GBP	-308,696.94
A/EUR/GBP/20240903		-55,781.24	EUR	3,743,565.75	GBP	-3,799,346.99
A/EUR/GBP/20240903		-1,199,132.48	EUR	46,779,496.19	GBP	-47,978,628.67
A/EUR/GBP/20240903		-44,312.35	EUR	2,567,738.70	GBP	-2,612,051.05
A/EUR/USD/20240903	7,080.07		EUR	368,449.66	USD	-361,369.59
A/EUR/USD/20240903	1,019,788.41		EUR	56,652,636.91	USD	-55,632,848.50
A/EUR/USD/20240903	69,293.04		EUR	3,502,304.15	USD	-3,433,011.11
A/EUR/USD/20240903	22,707.75		EUR	926,131.73	USD	-903,423.98
A/EUR/USD/20240903	11,991.62		EUR	915,415.60	USD	-903,423.98
A/EUR/USD/20240903	50,205.37		EUR	1,857,053.32	USD	-1,806,847.95
V/EUR/GBP/20240903	14,894.84		GBP	7,954,882.75	EUR	-7,939,987.91
V/EUR/USD/20240903		-71,411.62	USD	5,962,598.25	EUR	-6,034,009.87
V/GBP/EUR/20240903		-14,597.13	EUR	5,209,504.98	GBP	-5,224,102.11
V/GBP/EUR/20240903		-8,311.34	EUR	2,959,928.49	GBP	-2,968,239.83
V/USD/EUR/20240903	15,390.40		EUR	1,370,526.37	USD	-1,355,135.97
V/USD/EUR/20240903	72,143.21		EUR	2,782,415.14	USD	-2,710,271.93
Total	1,283,513.04	-1,659,759.96		151,219,064.70		-151,595,311.62

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures expressed in the accounting currency.

Inventory of forward financial instruments

Inventory of forward financial instruments - shares

Type of commitment	Quantity or Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
Subtotal 4.				
Total				

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

Inventory of forward financial instruments - interest rates

Type of commitment	Quantity or Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
Subtotal 4.				
Total				

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

Inventory of forward financial instruments - foreign currency

Type of commitment	Quantity or Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
Subtotal 4.				
Total				

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

Inventory of forward financial instruments - on credit risk

Type of commitment	Quantity or Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
AVIV PLC 6.13 11-36_	5,000,000	54,244.11		5,000,000.00
AVIV PLC 6.13 11-36_	5,000,000	54,244.11		5,000,000.00
AXA 2.875 06-24_2012	10,000,000	187,705.22		10,000,000.00
ITRAXX SUB S40 V1 5Y	-20,000,000		-416,546.44	-20,000,000.00
PRUDENTIAL PLC 12/31	5,000,000	45,005.11		5,000,000.00
Subtotal 4.		341,198.55	-416,546.44	5,000,000.00
Total		341,198.55	-416,546.44	5,000,000.00

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

Inventory of forward financial instruments - other exposures

Type of commitment	Quantity or Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
Subtotal 4.				
Total				

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

Inventory of forward financial instruments or forward currency transactions used to hedge a class of units

Transaction type	Current value presented in the balance sheet		Amount of exposure (*)				Hedged unit class
	Assets	Liabilities	Foreign currencies to be received (+)		Foreign currencies to be delivered (-)		
			Currency	Amount (*)	Currency	Amount (*)	
A/CHF/EUR/20240903	381,473.97		CHF	10,924,772.40	EUR	-10,543,298.43	FR0013303492
A/CHF/EUR/20240903	3,757.58		CHF	218,282.49	EUR	-214,524.91	FR0013303492
A/CHF/EUR/20240903	1,154.45		CHF	28,749.40	EUR	-27,594.95	FR0013303492
A/GBP/EUR/20240903	338.28		GBP	13,535.17	EUR	-13,196.89	FR0013277738
A/GBP/EUR/20240903	1.08		GBP	356.19	EUR	-355.11	FR0013277738
A/USD/EUR/20240903		-3,380.80	USD	220,435.45	EUR	-223,816.25	FR0013303484
A/USD/EUR/20240903		-1,865.99	USD	90,342.40	EUR	-92,208.39	FR0013303484
A/USD/EUR/20240903		-934.01	USD	73,177.34	EUR	-74,111.35	FR0013303484
A/USD/EUR/20240903		-107,178.80	USD	5,846,959.98	EUR	-5,954,138.78	FR0013303484
V/CHF/EUR/20240903		-35.19	EUR	29,779.00	CHF	-29,814.19	FR0013303492
V/CHF/EUR/20240903		-1,422.46	EUR	200,888.14	CHF	-202,310.60	FR0013303492
Total	386,725.36	-114,817.25		17,647,277.96		-17,375,369.85	

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures expressed in the accounting currency.

Inventory summary

	Current value presented in the balance sheet
Total inventory of eligible assets and liabilities (excluding forward financial instruments)	354,341,718.45
Inventory of forward financial instruments (excluding forward financial instruments used to hedge units issued):	
Total forward currency transactions	-376,246.92
Total forward financial instruments - shares	
Total forward financial instruments - interest rates	
Total forward financial instruments - foreign currency	
Total forward financial instruments - credit	-75,347.89
Total forward financial instruments - other exposures	
Inventory of forward financial instruments used to hedge units issued	271,908.11
Other assets (+)	3,208,230.63
Other liabilities (-)	-1,961,721.98
Financing liabilities (-)	
Total = net assets	355,408,540.40

Unit name	Unit currency	Number of units	Asset value
GROUPAMA AXIOM LEGACY GA unit	EUR	15,139.821	915.32
GROUPAMA AXIOM LEGACY IC unit	EUR	61,724.753	1,119.69
GROUPAMA AXIOM LEGACY JC unit	EUR	30,190.732	1,119.52
GROUPAMA AXIOM LEGACY JCCHF unit	CHF	10,067.881	1,023.44
GROUPAMA AXIOM LEGACY JCUSDH unit	USD	5,716.908	1,216.89
GROUPAMA AXIOM LEGACY JD unit	EUR	16,212.122	840.81
GROUPAMA AXIOM LEGACY LC unit	EUR	507.659	1,080.21
GROUPAMA AXIOM LEGACY NC unit	EUR	30,078.726	1,075.14
GROUPAMA AXIOM LEGACY OAD unit	EUR	18,702.192	893.15
GROUPAMA AXIOM LEGACY PC unit	EUR	119,313.552	1,134.53
GROUPAMA AXIOM LEGACY RC unit	EUR	16,464.235	1,067.77
GROUPAMA AXIOM LEGACY TC unit	EUR	4,687.426	1,109.23
GROUPAMA AXIOM LEGACY UCGBPH unit	GBP	10.009	1,177.97

ADDITIONAL INFORMATION FOR INVESTORS IN SWITZERLAND

The Regulations, the full prospectus and the key information for Switzerland, the annual and semi-annual reports for Switzerland as well as the list of purchases and sales made for the fund during the financial year may be obtained free of charge from the Representative in Switzerland who also acts as paying agent, BNP Paribas Securities Services, Paris, Zurich branch, Selnaustrasse 16, 8002 Zurich, Switzerland, Tel.: +41 58 212 63 22, Fax: +41 58 212 63 60

PERFORMANCE

GA unit:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-3.45%	8.76%	8.02%	8.21%	-8.44%	4.40%
Benchmark index	-	2.73%	2.68%	2.62%	2.49%	3.37%	6.50%
Difference	-	-6.18%	6.07%	5.41%	5.73%	-11.81%	-2.10%

Source: Axiom Alternative Investments

IC unit:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-5.96%	6.80%	1.76%	4.68%	-11.34%	4.03%
Benchmark index	-	2.73%	2.68%	2.62%	2.49%	3.37%	6.50%
Difference	-	-8.69%	4.12%	-0.86%	2.20%	-14.71%	-2.47%

Source: Axiom Alternative Investments

JC unit:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-5.89%	6.78%	1.76%	4.68%	-11.30%	4.03%
Benchmark index	-	2.73%	2.68%	2.62%	2.49%	3.37%	6.50%
Difference	-	-8.62%	4.10%	-0.86%	2.19%	-14.67%	-2.47%

Source: Axiom Alternative Investments

JD unit:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-	11.12%	4.46%	7.86%	-8.63%	4.04%
Benchmark index	-	-	2.68%	2.62%	2.49%	3.37%	6.50%
Difference	-	-	8.44%	1.84%	5.37%	-12.00%	-2.45%

Source: Axiom Alternative Investments

JC CHFH units:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-	6.82%	1.23%	4.34%	-11.67%	1.84%
Benchmark index	-	-	2.68%	2.62%	2.49%	3.37%	6.50%
Difference	-	-	4.14%	-1.39%	1.85%	-15.04%	-4.65%

Source: Axiom Alternative Investments

JC USDH units:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-	9.94%	3.35%	5.35%	-9.37%	6.23%
Benchmark index	-	-	2.68%	2.62%	2.49%	3.37%	6.50%
Difference	-	-	7.25%	0.73%	2.86%	-12.73%	-0.27%

Source: Axiom Alternative Investments

LC unit:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-6.38%	6.64%	1.22%	4.11%	-11.85%	3.41%
Benchmark index	-	2.73%	2.68%	2.62%	2.49%	3.37%	6.50%
Difference	-	-9.11%	3.96%	-1.40%	1.62%	-15.21%	-3.08%

Source: Axiom Alternative Investments

NC unit:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-6.51%	6.25%	1.12%	4.11%	-11.86%	3.41%
Benchmark index	-	2.73%	2.68%	2.62%	2.49%	3.37%	6.50%
Difference	-	-9.24%	3.57%	-1.50%	1.62%	-15.23%	-3.08%

Source: Axiom Alternative Investments

OAD unit:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-	-	-	9.90%	-6.48%	4.92%
Benchmark index	-	-	-	-	2.49%	3.37%	6.50%
Difference	-	-	-	-	7.41%	-9.85%	-1.58%

Source: Axiom Alternative Investments

PC unit:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-5.67%	6.98%	1.94%	4.77%	-11.12%	4.24%
Benchmark index	-	2.73%	2.68%	2.62%	2.49%	3.37%	6.50%
Difference	-	-8.40%	4.30%	-0.68%	2.28%	-14.49%	-2.26%

Source: Axiom Alternative Investments

RC unit:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-	7.06%	1.67%	4.63%	-11.36%	3.98%
Benchmark index	-	-	2.68%	2.62%	2.49%	3.37%	6.50%
Difference	-	-	4.38%	-0.95%	2.15%	-14.72%	-2.52%

Source: Axiom Alternative Investments

TC unit:

Net annual performance (%)

	2017	2018	2019	2020	2021	2022	2023
UCI	-	-	7.19%	1.78%	4.54%	-11.37%	3.98%
Benchmark index	-	-	2.68%	2.62%	2.49%	3.37%	6.50%
Difference	-	-	4.51%	-0.84%	2.06%	-14.74%	-2.52%

Source: Axiom Alternative Investments

GBPH UC units:

The unit does not have a history of more than 12 months, which is a regulatory requirement for the publication of past performance.

Past performance is not a reliable indicator of future performance.

Balance sheet assets as at 30/08/2024 in EUR	30/08/2024
Net tangible fixed assets	
Financial securities	
Equities and similar securities (A)	7,371,557.91
Traded on a regulated or equivalent market	7,371,557.91
Not traded on a regulated or equivalent market	
Convertible bonds (B)	9,487,804.94
Traded on a regulated or equivalent market	9,487,804.94
Not traded on a regulated or equivalent market	
Bonds and similar securities (C)	324,514,287.49
Traded on a regulated or equivalent market	324,514,287.49
Not traded on a regulated or equivalent market	
Debt securities (D)	12,968,068.11
Traded on a regulated or equivalent market	12,968,068.11
Not traded on a regulated or similar market	
Units in UCIs and investment funds (E)	
UCITS	
AIFs and equivalents from other European Union Member States	
Other UCIs and investment funds	
Deposits (F)	
Forward financial instruments (G)	2,011,436.95
Temporary securities transactions (H)	
Receivables on securities received under repo agreements	
Receivables on securities pledged as collateral	
Receivables on securities lent	
Borrowed securities	
Securities provided under repo agreements	
Other temporary transactions	
Loans (I) (*)	
Other eligible assets (J)	
Sub-total eligible assets I = (A+B+C+D+E+F+G+H+I+J)	356,353,155.40
Receivables and adjustment assets	438,558.25
Financial statements	2,769,672.38
Sub-total assets other than eligible assets II	3,208,230.63
Total assets I+II	359,561,386.03

(*) This section does not apply to the UCI under review.

Balance sheet liabilities as at 30/08/2024 in EUR	30/08/2024
Shareholders' equity:	
Capital	338,049,128.19
Net income carried forward	716,252.51
Net realised gains and losses carried forward	-95.72
Net profit for the year	16,643,255.42
Shareholders' equity I	355,408,540.40
Financing liabilities II (*)	
Equity and financing liabilities (I+II)	355,408,540.40
Eligible liabilities:	
Financial instruments (A)	
Sales of financial instruments	
Temporary securities transactions	
Forward financial instruments (B)	2,191,123.65
Borrowings (C) (*)	
Other eligible liabilities (D)	
Sub-total eligible liabilities III = (A+B+C+D)	2,191,123.65
Other liabilities:	
Liabilities and deferred charges and accrued income	1,937,313.25
Bank overdrafts	24,408.73
Sub-total other liabilities IV	1,961,721.98
Total liabilities: I+II+III+IV	359,561,386.03

(*) This section does not apply to the UCI under review.

Income statement as at 30/08/2024 in EUR	30/08/2024
Net financial income	
Income from financial transactions:	
Income from equities	408,943.74
Income from bonds	9,779,054.77
Income from debt securities	133,445.80
Income from UCIs	
Income from forward financial instruments	-19,722.22
Income from temporary securities transactions	
Income from loans and receivables	
Income from other eligible assets and liabilities	
Other financial income	140,437.35
Sub-total income from financial transactions	10,442,159.44
Expenses on financial transactions	
Expenses on financial transactions	
Expenses on forward financial instruments	
Expenses on temporary securities transactions	
Expenses on loans	
Expenses on other eligible assets and liabilities	
Expenses on financing liabilities	
Other financial expenses	-5,552.03
Sub-total expenses on financial transactions	-5,552.03
Total net financial income (A)	10,436,607.41
Other income:	
Distribution of management fees to the UCI	
Payments with capital or performance guarantee	
Other income	
Other expenses:	
Management company fees	-1,430,440.62
Audit and research fees for private equity funds	
Taxes	
Other expenses	
Sub-total other income and other expenses (B)	-1,430,440.62
Sub-total net income before accruals (C = A-B)	9,006,166.79
Adjustment of net income for the year (D)	-29,680.11
Sub-total net income I = (C+D)	8,976,486.68
Net realised gains/losses before deferred charges and accrued income:	
Realised capital gains or losses	770,041.06
External transaction and disposal costs	-2,855.94
Research fees	
Share of realised capital gains returned to insurers	
Insurance indemnities received	
Capital or performance guarantee payments received	
Sub-total net realised capital gains/losses before deferred charges and accrued income (E)	767,185.12
Adjustment of net realised capital gains or losses (F)	24,153.50
Net realised gains/losses II = (E+F)	791,338.62

Income statement as at 30/08/2024 in EUR	30/08/2024
Net unrealised gains/losses before deferred charges and accrued income:	
Change in unrealised capital gains or losses including exchange differences on eligible assets	7,040,341.21
Exchange differences on foreign currency accounts	-7,503.13
Capital or performance guarantee payments receivable	
Share of unrealised capital gains to be returned to insurers	
Sub-total of net unrealised gains and losses before deferred charges and accrued income (G)	7,032,838.08
Adjustment of net unrealised capital gains or losses (H)	-157,407.96
Net unrealised gains/losses III = (G+H)	6,875,430.12
Advance payments:	
Advance payments on net revenue paid in respect of the year (J)	
Advance payments on net realised capital gains and losses paid in respect of the year (K)	
Total advance payments made in respect of the year IV = (J+K)	
Income tax V (*)	
Net profit I + II + III + IV + V	16,643,255.42

(*) This section does not apply to the UCI under review.

Change in the number of units over the period

Number of units subscribed and redeemed

	By units	By amount
GROUPAMA AXIOM LEGACY GA unit		
Units subscribed		
Units redeemed	-5,038.000	-4,555,032.13
Net balance of subscriptions/redemptions	-5,038.000	-4,555,032.13
Number of units outstanding at end of period	15,139.821	
GROUPAMA AXIOM LEGACY IC unit		
Units subscribed	54,934.423	59,734,755.92
Units redeemed	-56,985.592	-61,946,476.85
Net balance of subscriptions/redemptions	-2,051.169	-2,211,720.93
Number of units outstanding at end of period	61,724.753	
GROUPAMA AXIOM LEGACY JC unit		
Units subscribed	7,042.000	7,598,475.92
Units redeemed	-7,370.595	-7,955,069.62
Net balance of subscriptions/redemptions	-328.595	-356,593.70
Number of units outstanding at end of period	30,190.732	
GROUPAMA AXIOM LEGACY JCCHF unit		
Units subscribed	841.410	873,724.99
Units redeemed	-968.774	-1,011,118.42
Net balance of subscriptions/redemptions	-127.364	-137,393.43
Number of units outstanding at end of period	10,067.881	
GROUPAMA AXIOM LEGACY JCUSDH unit		
Units subscribed	264.000	287,160.65
Units redeemed	-1,010.000	-1,100,522.20
Net balance of subscriptions/redemptions	-746.000	-813,361.55
Number of units outstanding at end of period	5,716.908	
GROUPAMA AXIOM LEGACY JD unit		
Units subscribed	514.000	435,734.31
Units redeemed		
Net balance of subscriptions/redemptions	514.000	435,734.31
Number of units outstanding at end of period	16,212.122	
GROUPAMA AXIOM LEGACY LC unit		
Units subscribed	47.000	50,344.52
Units redeemed	-84.000	-88,467.38
Net balance of subscriptions/redemptions	-37.000	-38,122.86
Number of units outstanding at end of period	507.659	
GROUPAMA AXIOM LEGACY NC unit		
Units subscribed	4,270.312	4,479,115.01
Units redeemed	-4,377.976	-4,573,374.22
Net balance of subscriptions/redemptions	-107.664	-94,259.21
Number of units outstanding at end of period	30,078.726	

Change in the number of units over the period

Number of units subscribed and redeemed

	By units	By amount
GROUPAMA AXIOM LEGACY OAD unit		
Units subscribed	18,449.764	16,963,393.86
Units redeemed	-337.064	-306,995.61
Net balance of subscriptions/redemptions	18,112.700	16,656,398.25
Number of units outstanding at end of period	18,702.192	
GROUPAMA AXIOM LEGACY PC unit		
Units subscribed	5,005.811	5,516,662.13
Units redeemed	-36,772.614	-40,166,209.15
Net balance of subscriptions/redemptions	-31,766.803	-34,649,547.02
Number of units outstanding at end of period	119,313.552	
GROUPAMA AXIOM LEGACY RC unit		
Units subscribed	397.713	414,192.52
Units redeemed	-1,508.817	-1,565,837.21
Net balance of subscriptions/redemptions	-1,111.104	-1,151,644.69
Number of units outstanding at end of period	16,464.235	
GROUPAMA AXIOM LEGACY TC unit		
Units subscribed	289.000	308,881.23
Units redeemed	-200.000	-215,413.59
Net balance of subscriptions/redemptions	89.000	93,467.64
Number of units outstanding at end of period	4,687.426	
GROUPAMA AXIOM LEGACY UCGBPH unit		
Units subscribed		
Units redeemed	-28.400	-37,620.06
Net balance of subscriptions/redemptions	-28.400	-37,620.06
Number of units outstanding at end of period	10.009	

TOTAL EXPENSE RATIO - TER* - (unaudited)

TER % = [Operating expenses / Average assets] x 100

Units	IC	JC	LC	NC	PC
Isin	FR0013259132	FR0013259165	FR0013259173	FR0013259181	FR0013251881
Operating expenses	720,320.65	281,346.55	9,674.05	405,205.65	1,107,042.10
Average fund assets	80,033,991.70	31,225,843.47	645,989.70	31,187,432.36	157,999,971.81
TER	0.90%	0.90%	1.49%	1.29%	0.70%
Performance fee	0.00	0.00	0.00	0.00	0.00
Average fund assets	80,033,991.70	31,225,843.47	645,989.70	31,187,432.36	157,999,971.81
TER outperformance	0.00%	0.00%	0.00%	0.00%	0.00%
Operating and management costs	0.90%	0.90%	1.49%	1.29%	0.70%

Units	UC GBP	JC CHF	JC USD	RC	TC
Isin	FR0013277738	FR0013303492	FR0013303484	FR0013302858	FR0013302874
Operating expenses	312.07	95,728.66	59,612.53	167,616.46	46,838.26
Average fund assets	34,724.08	10,623,292.88	6,617,937.17	17,617,849.01	4,922,064.00
TER	0.89%	0.90%	0.90%	0.95%	0.95%
Performance fee	0.00	0.00	0.00	0.00	0.00
Average fund assets	34,724.08	10,623,292.88	6,617,937.17	17,617,849.01	4,922,064.00
TER outperformance	0.00%	0.00%	0.00%	0.00%	0.00%
Operating and management costs	0.89%	0.90%	0.90%	0.95%	0.95%

Units	OAD	GA	JD
Isin	FR0013259199	FR0013259140	FR0013302833
Operating expenses	2,914.24	88,817.75	116,648.52
Average fund assets	4,982,339.75	16,021,863.24	12,929,215.87
TER	0.05%	0.55%	0.90%
Performance fee	0.00	0.00	0.00
Average fund assets	4,982,339.75	16,021,863.24	12,929,215.87
TER outperformance	0.00%	0.00%	0.00%
Operating and management costs	0.05%	0.55%	0.90%

Change in management fee rate over the period:

	FORMER RATE	29/12/2023
NC	1.50	1.20

* The TER shown was calculated in accordance with Swiss regulations of "Guidelines for the calculation and publication of the Total Expense Ratio (TER) of collective investment schemes" issued by the Asset Management Association Switzerland AMAS.

** In the specific case of unit classes launched during the financial year, TERs have been calculated on the basis of operating expenses recorded since the launch of the unit classes, extrapolated over a 12-month period. Average assets are calculated on the basis of month-end values for the period under review.

ANNEX PREVIOUS REPORT

Since the beginning of this financial year, the accounting regulations applicable to the fund (ANC regulation no. 2020-07 amended by ANC regulation no. 2022-03) have required changes to the presentation of the annual financial statements. Comparability with the previous year's financial statements is therefore not possible, which is why we are only presenting data relating to this year-end.

For information, the changes in presentation mainly concern:

- the balance sheet structure, which is now presented by type of eligible asset and liability, including loans and borrowings;
- the structure of the income statement, which has been radically changed; the income statement includes in particular: exchange differences on financial accounts, unrealised capital gains and losses, realised capital gains and losses and transaction costs;
- the distinction between convertible bonds and other bonds, and their respective accounting records;
- a new classification of target funds held in the portfolio according to the model: UCITS/AIFs/Other;
- forward foreign exchange commitments are no longer recognised on the balance sheet, but off-balance sheet;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and forward financial instruments.

GROUPAMA AXIOM LEGACY

FINANCIAL STATEMENTS

29/02/2024

BALANCE SHEET ASSETS AT 29/02/2024 IN EUR

	29/02/2024	28/02/2023
NET FIXED ASSETS	0.00	0.00
DEPOSITS	0.00	0.00
FINANCIAL INSTRUMENTS	360,862,196.72	561,561,333.49
Equities and similar securities	8,696,081.87	18,329,912.90
Traded on a regulated or equivalent market	8,696,081.87	18,329,912.90
Not traded on a regulated or equivalent market	0.00	0.00
Bonds and similar securities	351,733,181.58	535,125,460.99
Traded on a regulated or equivalent market	351,733,181.58	535,125,460.99
Not traded on a regulated or equivalent market	0.00	0.00
Debt securities	0.00	0.00
Traded on a regulated or equivalent market	0.00	0.00
Negotiable debt securities (TCN)	0.00	0.00
Other debt securities	0.00	0.00
Not traded on a regulated or similar market	0.00	0.00
Undertakings for collective investment	0.00	3,762,955.20
General UCITS and AIFs for non-professionals and equivalents from other countries	0.00	3,762,955.20
Other funds for non-professionals and equivalents from other countries EU Member States	0.00	0.00
General-purpose professional funds and equivalents from other EU Member States and listed securitisation undertakings	0.00	0.00
Other professional investment funds and equivalents from other EU Member States and unlisted securitisation undertakings	0.00	0.00
Other non-European organisations	0.00	0.00
Temporary securities transactions	0.00	0.00
Receivables on securities received under repo agreements	0.00	0.00
Receivables on securities lent	0.00	0.00
Borrowed securities	0.00	0.00
Securities provided under repo agreements	0.00	0.00
Other temporary transactions	0.00	0.00
Forward financial instruments	432,933.27	4,343,004.40
Transactions on a regulated or similar market	0.00	3,556,510.35
Other transactions	432,933.27	786,494.05
Other financial instruments	0.00	0.00
RECEIVABLES	154,842,250.78	344,431,903.55
Forward foreign exchange transactions	150,201,234.06	336,336,274.36
Other	4,641,016.72	8,095,629.19
FINANCIAL STATEMENTS	3,313,892.57	47,431,100.51
Cash and cash equivalents	3,313,892.57	47,431,100.51
TOTAL ASSETS	519,018,340.07	953,424,337.55

BALANCE SHEET LIABILITIES AT 29/02/2024 IN EUR

	29/02/2024	28/02/2023
SHAREHOLDERS' EQUITY		
Capital	371,302,398.64	568,540,463.74
Previous undistributed net capital gains and losses (a)	0.00	0.00
Retained earnings (a)	487,226.86	195,486.66
Net capital gains and losses for the year (a, b)	-23,624,802.08	-27,507,381.35
Profit for the year (a,b)	19,363,641.10	24,642,444.51
TOTAL SHAREHOLDERS' EQUITY *	367,528,464.52	565,871,013.56
<i>* Amount representing net assets</i>		
FINANCIAL INSTRUMENTS	357,396.44	3,615,706.64
Sales of financial instruments	0.00	0.00
Temporary securities transactions	0.00	0.00
Debts on securities sold under repurchase agreements	0.00	0.00
Debts representing borrowed securities	0.00	0.00
Other temporary transactions	0.00	0.00
Forward financial instruments	357,396.44	3,615,706.64
Transactions on a regulated or similar market	0.00	3,556,511.66
Other transactions	357,396.44	59,194.98
LIABILITIES	150,937,352.40	342,463,169.60
Forward foreign exchange transactions	150,021,026.81	340,826,669.61
Other	916,325.59	1,636,499.99
FINANCIAL STATEMENTS	195,126.71	41,474,447.75
Bank overdrafts	195,126.71	41,474,447.75
Borrowings	0.00	0.00
TOTAL LIABILITIES	519,018,340.07	953,424,337.55

(a) Including accruals

(b) Less interim dividends paid in respect of the year

OFF-BALANCE SHEET AT 29/02/2024 IN EUR

	29/02/2024	28/02/2023
HEDGING TRANSACTIONS		
Commitments on regulated or equivalent markets		
Futures contracts		
LIFFE LG GILT 0323	0.00	33,940,407.56
FGBL BUND 10A 0323	0.00	13,291,000.00
US TBOND 30 0323	0.00	33,357,496.46
Over-the-counter commitments		
Credit Default Swap		
UK CDS USD SR 5Y D14	0.00	12,258,368.69
ITRAXX SUB S40 V1 5Y	20,000,000.00	0.00
SUBFIN CDSI S38 5Y	0.00	30,000,000.00
Other commitments		
OTHER TRANSACTIONS		
Commitments on regulated or equivalent markets		
Over-the-counter commitments		
Credit Default Swap		
LLOY CDS EUR SUB	5,000,000.00	5,000,000.00
LLOY CDS EUR SUB	5,000,000.00	5,000,000.00
PRUDENTIAL PLC 12/31	5,000,000.00	5,000,000.00
AVIV PLC 6.13 11-36_	5,000,000.00	5,000,000.00
AXA 2.875 06-24_2012	10,000,000.00	0.00
AVIV PLC 6.13 11-36_	5,000,000.00	0.00
Other commitments		

INCOME STATEMENT AT 29/02/2024 IN EUR

	29/02/2024	28/02/2023
Income from financial transactions		
Income from deposits and financial statements	646,447.68	450,492.08
Income from equities and similar securities	2,456,722.90	5,577,792.33
Income from bonds and similar securities	25,037,426.76	30,488,270.62
Income from debt securities	0.00	0.00
Income from temporary purchases and sales of securities	8,822.20	3,139.59
Income from forward financial instruments	0.00	0.00
Other financial income	0.00	0.00
TOTAL (1)	28,149,419.54	36,519,694.62
Expenses on financial transactions		
Expenses on temporary purchases and sales of securities	0.00	48,819.83
Expenses on forward financial instruments	0.00	0.00
Expenses on financial liabilities	239,988.35	177,331.36
Other financial expenses	0.00	0.00
TOTAL (2)	239,988.35	226,151.19
NET INCOME ON FINANCIAL TRANSACTIONS (1 - 2)	27,909,431.19	36,293,543.43
Other income (3)	0.00	0.00
Management expenses and depreciation (4)	3,623,629.28	6,044,449.89
NET INCOME FOR THE YEAR (L. 214-17-1) (1 - 2 + 3 - 4)	24,285,801.91	30,249,093.54
Adjustment of income for the year (5)	-4,922,160.81	-5,606,649.03
Interim dividends paid in respect of the year (6)	0.00	0.00
NET PROFIT (1 - 2 + 3 - 4 + 5 - 6)	19,363,641.10	24,642,444.51

ANNEXES TO THE FINANCIAL STATEMENTS

1. Accounting rules and methods

The annual financial statements are presented in the form prescribed by ANC regulation 2014-01, as amended.

General accounting principles apply:

- fair presentation, comparability, going concern,
- regularity, sincerity,
- caution,
- consistency of methods from one financial year to the next.

Income from fixed-income securities is recognised as accrued interest.

Acquisitions and disposals of securities are recorded net of costs.

The reference currency for the portfolio accounts is the euro.

The financial year runs for 12 months.

Exceptional events

Event during the financial year relating to the delisting of Credit Suisse securities

Following UBS's acquisition of Crédit Suisse, holders of Crédit Suisse AT1 bonds were wiped out following an order issued on 19 March 2023. FINMA instructed the issuer to completely write down the nominal value of all its AT1 bonds. Following this decision, the securities were cancelled (delisted) and can no longer be traded on traditional delivery versus payment (DvP) systems.

The following portfolio lines were affected, accounting for 0.79% of the fund's net assets as of 29/02/2024:

- XS1076957700 CREDIT SU FIX 311299 (USA) 311299
- XS0989394589 CS 7 1/2 12/11/49 (USA) 311299

Although the securities have been delisted, the management company, in the interest of bondholders, has decided to keep these "securities" in the accounting inventory to reflect the market value of any potential litigation ("fees, rights, claims, interests, distributions, and other proceeds").

Brokers continue to list these delisted securities, which can be traded in the form of bilateral agreements (Claim Transfer Agreement etc.). The management company values these securities on the basis of an average of the bid prices observed at various brokers, resulting in a valuation of 10% of their nominal value, i.e. a loss of around 7% as of 29 February 2024.

Asset valuation rules

Shares traded on a regulated French or foreign market operating regularly are valued on the basis of their last official stock market price. The market price used depends on the market where the security is listed:

European listing markets: last market price on the NAV calculation date

Asian listing markets: last market price on the NAV calculation date

North and South American listing markets: last market price on the NAV calculation date

The prices used are those known at 9 am (Paris time) on the following day and as provided by: Fininfo or Bloomberg. In the event that a net asset is not listed, the last known market price is used.

Securities other than shares traded on a French or foreign regulated market operating regularly are valued on the basis of the last mid-price of the day.

The valuation at the reference market price is conducted according to the procedures decided by Axiom Alternative Investments, which are explained in the annex to the annual financial statements.

□ **Debt securities and equivalent securities** that are not traded in large volumes are valued using an actuarial method, with the rate used being that of issues of equivalent securities plus or minus any differential representing the intrinsic characteristics of the issuer of the security. The methodological methods to be observed are determined by Axiom Alternative Investments and are explained in the annex to the annual financial statements.

□ **For securities for which there is no listed price on the valuation date**, and for other items on the balance sheet, Axiom Alternative Investments will, if necessary, adjust the valuation to reflect any changes that are likely to result from current events. The statutory auditor is informed of such revaluations.

□ **The shares and units of mutual funds** are valued either on the basis of the last known net asset value, or if the UCITS is listed, at the last known price on the valuation date.

□ Transactions involving forwards and futures are valued at the clearing price while options are valued on the basis of the underlying security. The market value of forward or futures contracts is the price in euros multiplied by the number of contracts. The market value of options is the equivalent value of the underlying security.

The Fund has complied with the accounting rules set forth in the current regulations and, in particular, with the Fund's chart of accounts.

CDS:

Credit derivatives: Credit default swaps are valued at their current market value. In accordance with the conservatism principle, these estimates are adjusted to account for counterparty risk.

Management fees

Management fees are charged to the Fund's profits & loss account when calculating each net asset value.

These fees include all fees charged directly to the UCITS, except for transaction expenses. Transaction expenses include intermediary fees (e.g. brokerage fees, stock market taxes etc.) and any transaction fee that may be charged, in particular by the custodian or the management company.

The following operating and management fees may also be charged:

- outperformance fees. These remunerate Axiom Alternative Investments if the UCITS fund exceeds its targets. They are therefore charged to the UCITS;
- transaction fees, which are charged to the UCITS;

For more information on the ongoing charges charged to the UCITS, refer to the "Fees" section of the Key Information Document (KID).

Category of units	Management fees, indirect fees and performance fees			
	Basis	Management fees including external management fees (Cac, custodian, distribution, lawyers, etc.)	Maximum indirect costs (commissions and management fees)	Performance fee
G	Net assets	Maximum rate: 0.70% INCL. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)
I unit	Net assets	Maximum rate: 1% incl. VAT	Immaterial(1)	10% of the outperformance of the 3-month

				EURIBOR index +3%(2)
Unit J	Net assets	Maximum rate: 1% incl. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)
JD unit	Net assets	Maximum rate: 1% incl. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)
JS unit	Net assets	Maximum rate: 1% incl. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)
JU unit	Net assets	Maximum rate: 1% incl. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)
Unit L	Net assets	Maximum rate: 1.5% incl. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)
Unit N	Net assets	Maximum rate: 1.5% incl. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)
Unit O	Net assets	Maximum rate: 0.10% incl. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)
Unit P	Net assets	Maximum rate: 0.70% INCL. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)
R unit	Net assets	Maximum rate: 1.05% incl. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)
Unit T	Net assets	Maximum rate: 1.05% incl. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)
Unit U	Net assets	Maximum rate: 1.00% incl. VAT	Immaterial(1)	10% of the outperformance of the 3-month EURIBOR index +3%(2)

(1) The UCIs held in the portfolio account for less than 20%.

(2) **Method used to calculate the outperformance fee:**

Principles applicable to outperformance fees:

- General principles:

The performance fee is provisioned on each net asset value calculation date and charged upon calculation of the final NAV (net asset value) for each financial year.

The calculation method used is the "daily variation" model, which seeks to adjust the total provisioned balance when each NAV is calculated, based on the UCITS's performance vis-à-vis the 3-month Euribor index + 3% since the previous NAV.

A benchmark asset is determined at each valuation of the UCITS. It represents the UCITS's assets minus subscription/redemption amounts and valued based on the performance of the 3-MONTH EURIBOR + 3% since the most recent valuation.

Where the UCITS's valued assets, net of any fees, have outperformed the benchmark asset since the most recent NAV, an amount representing 10% of the difference will be added to the balance provisioned for performance fees. On the contrary, where the benchmark asset outperforms the subfund's assets between two NAV calculation dates, a write-back of 10% of the difference will be made. The total provisioned balance cannot be negative, so write-backs are capped at the total value of existing provisions. Nevertheless, a theoretical negative balance will be noted so that future variable fees will only be provisioned once the underperformance recorded has been completely offset.

For redemptions, the portion of the provision for variable management fees corresponding to the number of units redeemed accrues in full to the Management Company.

In the event that no performance fee has been provisioned by the end of a reference period due to an underperformance vis-à-vis the benchmark index, the reference period will be extended to the following financial year with provision amounts calculated in the same way. Performance fees will therefore only be provisioned in the new financial year if past underperformance has been completely offset. If the Fund is still underperforming after a period of five years, subsequent reference periods will be limited to just the five preceding financial years, for as long as underperformance continues.

- Specific requirement for positive performance:

Performance fees will only be provisioned if the UCITS's performance is positive.

Swing pricing mechanism:

Groupama Asset Management has chosen to implement a *swing pricing* mechanism in accordance with the procedures recommended by the AFG charter in order to protect the UCITS and its long-term investors from the impact of large capital inflows or outflows.

When the amount of net subscriptions or repurchases in the UCITS exceeds a threshold previously set by Groupama Asset Management, the net asset value of the UCITS will be increased or decreased by a percentage intended to offset the costs incurred by the investment or disinvestment of this sum and to ensure that they are not borne by the other investors in the UCITS.

The trigger threshold and the amplitude of the net asset value swing are specific to the UCITS and are reviewed by a quarterly Swing Price Committee. This committee has the power to modify the parameters of the swing pricing mechanism at any time, particularly in the event of a crisis on the financial markets.

Capping of repurchases or "Gates":

Groupama Asset Management may implement the so-called "gates" system, which allows repurchase requests from UCITS unit holders to be spread over several net asset values if they exceed a certain level, determined objectively.

- Description of the method used:

Investors in the UCITS are reminded that the trigger threshold for *gates* corresponds to the ratio between:

- the difference recorded, on the same centralisation date, between the number of units of the UCITS for which repurchase is requested or the total amount of such repurchases, and the number of units of the UCITS for which subscription is requested or the total amount of such subscriptions; and

- the net assets or the total number of units of the UCITS.

If the UCITS has several classes of units, the threshold for triggering the procedure will be the same for all classes of units in the UCITS.

The threshold above which *gates* will be triggered is justified by the frequency with which the net asset value of the UCITS is calculated, its management style and the liquidity of the assets it holds. This is set at 5% of the UCITS' net assets and applies to centralised repurchases of all the UCITS' assets. If the UCITS has several unit classes, repurchases are taken into account for all unit classes of the UCITS.

When redemption requests exceed the triggering threshold of the *gates*, Groupama Asset Management may decide to honour repurchase requests in excess of the ceiling, and thus execute all or part of any orders that may be blocked.

The maximum duration of *gates* is 20 net asset values over 3 months.

- Procedures for informing unit holders:

In the event of activation of the *gates* mechanism, all the UCITS' unit holders will be informed by any means. UCITS unit holders whose orders have not been executed will be specifically informed as soon as possible.

- Handling of unexecuted orders:

Repurchase orders will be executed in the same proportions for UCITS' unit holders who have requested repurchase since the last centralisation date. Unexecuted orders will automatically be carried forward to the next net asset value and will not take precedence over new repurchase orders placed for execution on the next net asset value. In any event, unexecuted redemption orders that are automatically deferred may not be revoked by the UCITS unit holders.

- Example illustrating the system partially put in place:

For example, if total repurchase requests for the UCITS' units are 10% while the trigger threshold is set at 5% of the net assets, Groupama Asset Management may decide to honour repurchase requests up to 7.5% of the net assets (and therefore execute 75% of repurchase requests instead of 50% if it applied the 5% cap strictly).

Allocation of distributable amounts

Definition of distributable amounts

The distributable amounts are made up of:

The income:

The result is increased by retained earnings and increased or decreased by the balance of the income equalisation account. Income for the financial year is equal to the amount of interest, arrears, dividends, premiums and prizes, directors' fees and all other income relating to the securities in the UCIs portfolio, plus the proceeds of sums temporarily available, less the amount of management fees and borrowing costs.

Capital gains and losses:

Realised capital gains, net of costs, less realised capital losses, net of costs, recorded during the financial year, plus net capital gains of the same nature recorded during previous financial years which have not been distributed or capitalised, less or increased by the balance of the adjustment account for capital gains.

Allocation of distributable amounts:

Unit(s)	Appropriation of income	Allocation of net realised gains or losses
GROUPAMA AXIOM LEGACY G units	Accumulation and/or distribution and/or carried forward by decision of the management company	Accumulation and/or distribution and/or carried forward by decision of the management company
GROUPAMA AXIOM LEGACY I units	Accumulation	Accumulation
GROUPAMA AXIOM LEGACY J units	Accumulation	Accumulation
GROUPAMA AXIOM LEGACY JD units	Distribution	Distribution
GROUPAMA AXIOM LEGACY JS units	Accumulation	Accumulation
GROUPAMA AXIOM LEGACY JU units	Accumulation	Accumulation
GROUPAMA AXIOM LEGACY L units	Accumulation	Accumulation
GROUPAMA AXIOM LEGACY N units	Accumulation	Accumulation
GROUPAMA AXIOM LEGACY O units	Distribution	Distribution
GROUPAMA AXIOM LEGACY P units	Accumulation	Accumulation
GROUPAMA AXIOM LEGACY R units	Accumulation	Accumulation
GROUPAMA AXIOM LEGACY T units	Accumulation	Accumulation
GROUPAMA AXIOM LEGACY U units	Accumulation	Accumulation

2. CHANGE IN NET ASSETS AT 29/02/2024 IN EUR

	29/02/2024	28/02/2023
NET ASSETS AT BEGINNING OF YEAR	565,871,013.56	808,592,735.39
Subscriptions (including subscription fees paid to the UCI)	100,160,092.11	181,754,313.45
Redemptions (less redemption fees paid to the UCI)	-306,133,135.04	-381,310,968.37
Realised capital gains on deposits and financial instruments	8,135,446.73	5,969,431.53
Realised losses on deposits and financial instruments	-43,619,547.11	-57,202,780.17
Realised gains on forward financial instruments	16,708,637.10	60,679,317.14
Realised losses on forward financial instruments	-14,038,611.34	-59,468,143.18
Transaction fees	-11,484.02	-15,178.00
Exchange rate differences	866,848.92	9,095,194.75
Changes in valuation differences on deposits and financial instruments	20,717,283.30	-36,420,310.22
<i>Estimated difference year N</i>	<i>-39,978,304.30</i>	<i>-60,695,587.60</i>
<i>Estimated difference year N-1</i>	<i>60,695,587.60</i>	<i>24,275,277.38</i>
Changes in valuation differences on forward financial instruments	-4,208,272.59	5,867,799.29
<i>Estimated difference year N</i>	<i>75,536.83</i>	<i>4,283,809.42</i>
<i>Estimated difference year N-1</i>	<i>-4,283,809.42</i>	<i>1,583,989.87</i>
Distribution of prior year's net capital gains and losses	0.00	0.00
Distribution of prior year's profit	-1,205,609.01	-1,919,491.59
Income for the year before deferred charges and accrued income	24,285,801.91	30,249,093.54
Interim payments made during the year on net capital gains and losses	0.00	0.00
Interim payments made during the year against income	0.00	0.00
Other items	0.00	0.00
NET ASSETS AT YEAR-END	367,528,464.52	565,871,013.56

3. FURTHER INFORMATION

3.1. BREAKDOWN BY LEGAL OR ECONOMIC NATURE OF FINANCIAL INSTRUMENTS

	Amount	%
ASSETS		
BONDS AND SIMILAR SECURITIES		
Other bonds or notes (indexed and participating securities)	13,265,845.34	3.61
Convertible bonds traded on a regulated or equivalent market	5,322,798.06	1.45
Floating and adj. rate bonds traded on a regulated or equivalent market	67,602,111.07	18.39
Floating and adj. rate bonds traded on a regulated or equivalent market	2,348,211.63	0.64
Fixed-rate bonds traded on a regulated or similar market	263,194,215.48	71.61
TOTAL BONDS AND SIMILAR SECURITIES	351,733,181.58	95.70
DEBT SECURITIES		
TOTAL DEBT SECURITIES	0.00	0.00
LIABILITIES		
SALES OF FINANCIAL INSTRUMENTS		
TOTAL SALES OF FINANCIAL INSTRUMENTS	0.00	0.00
OFF-BALANCE SHEET		
HEDGING TRANSACTIONS		
Credit	20,000,000.00	5.44
TOTAL HEDGING TRANSACTIONS	20,000,000.00	5.44
OTHER TRANSACTIONS		
Credit	35,000,000.00	9.52
TOTAL OTHER TRANSACTIONS	35,000,000.00	9.52

3.2. BREAKDOWN BY TYPE OF INTEREST RATE OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS

	Fixed rate	%	Variable rate	%	Adjustable rate	%	Other	%
ASSETS								
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds and similar securities	266,032,882.33	72.38	0.00	0.00	85,700,299.25	23.32	0.00	0.00
Debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Temporary securities transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial statements	0.00	0.00	0.00	0.00	0.00	0.00	3,313,892.57	0.90
LIABILITIES								
Temporary securities transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial statements	0.00	0.00	0.00	0.00	0.00	0.00	195,126.71	0.05
OFF-BALANCE SHEET								
Hedging transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.3. BREAKDOWN BY RESIDUAL MATURITY OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS (*)

	< 3 months	%	[3 months - 1 year]	%	[1 - 3 years]	%	[3 - 5 y]	%	> 5 years	%
ASSETS										
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds and similar securities	0.00	0.00	0.00	0.00	13,221,917.56	3.60	34,417,652.69	9.36	304,093,611.33	82.74
Debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Temporary securities transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial statements	3,313,892.57	0.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES										
Temporary securities transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial statements	195,126.71	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OFF-BALANCE SHEET										
Hedging transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(*) Forward interest rate positions are presented according to the maturity of the underlying.

3.4. BREAKDOWN BY LISTING CURRENCY OR VALUATION CURRENCY OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS (EXCLUDING EUR)

	Currency 1 CHF		Currency 2 USD		Currency 3 GBP		Currency N Other(s)	
	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS								
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equities and similar securities	0.00	0.00	0.00	0.00	8,696,081.87	2.37	0.00	0.00
Bonds and similar securities	7,420,057.86	2.02	66,187,706.82	18.01	44,735,802.14	12.17	0.00	0.00
Debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
UCI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Temporary securities transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receivables	11,150,111.63	3.03	8,601,298.83	2.34	1,571,003.52	0.43	0.00	0.00
Financial statements	0.00	0.00	259,946.62	0.07	0.00	0.00	0.01	0.00
LIABILITIES								
Sales of financial instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Temporary securities transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities	7,930,855.76	2.16	67,846,416.85	18.46	54,663,939.21	14.87	0.00	0.00
Financial statements	185.83	0.00	0.00	0.00	194,940.15	0.05	0.73	0.00
OFF-BALANCE SHEET								
Hedging transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.5. RECEIVABLES AND LIABILITIES: BREAKDOWN BY TYPE

	Type of debit/credit	29/02/2024
RECEIVABLES		
	Forward currency purchases	19,320,707.98
	Receivables on forward currency sales	130,880,526.08
	Sales on deferred payment	3,935,577.84
	Subscriptions receivable	3,488.86
	Coupons and cash dividends	443,205.85
	Collateral	258,744.17
TOTAL RECEIVABLES		154,842,250.78
LIABILITIES		
	Forward currency sales	130,441,211.82
	Payables on forward currency purchases	19,579,814.99
	Accrued redemptions	13,133.69
	Fixed management fee	243,191.90
	Collateral	660,000.00
TOTAL LIABILITIES		150,937,352.40
TOTAL LIABILITIES AND RECEIVABLES		3,904,898.38

3.6. SHAREHOLDERS' EQUITY

3.6.1. Number of securities issued or repurchased

	By units	By amount
GROUPAMA AXIOM LEGACY G unit		
Units subscribed during the year	0.00	0.00
Units redeemed during the year	-1,502.000	-1,286,673.28
Net balance of subscriptions/redemptions	-1,502.000	-1,286,673.28
Number of units outstanding at end of year	20,177.821	
GROUPAMA AXIOM LEGACY I unit		
Units subscribed during the year	66,565.716	63,004,673.69
Units redeemed during the year	-145,507.802	-140,873,379.23
Net balance of subscriptions/redemptions	-78,942.086	-77,868,705.54
Number of units outstanding at end of year	63,775.922	
GROUPAMA AXIOM LEGACY J unit		
Units subscribed during the year	14,563.191	14,498,719.65
Units redeemed during the year	-18,868.811	-17,968,891.84
Net balance of subscriptions/redemptions	-4,305.620	-3,470,172.19
Number of units outstanding at end of year	30,519.327	
GROUPAMA AXIOM LEGACY JD unit		
Units subscribed during the year	6,373.000	5,020,989.21
Units redeemed during the year	-5,200.000	-4,100,252.00
Net balance of subscriptions/redemptions	1,173.000	920,737.21
Number of units outstanding at end of year	15,698.122	
GROUPAMA AXIOM LEGACY JS unit		
Units subscribed during the year	1,809.520	1,731,117.01
Units redeemed during the year	-2,652.000	-2,566,381.80
Net balance of subscriptions/redemptions	-842.480	-835,264.79
Number of units outstanding at end of year	10,195.245	
GROUPAMA AXIOM LEGACY JU unit		
Units subscribed during the year	648.600	629,689.93
Units redeemed during the year	-1,207.000	-1,179,972.65
Net balance of subscriptions/redemptions	-558.400	-550,282.72
Number of units outstanding at end of year	6,462.908	
GROUPAMA AXIOM LEGACY L unit		
Units subscribed during the year	0.00	0.00
Units redeemed during the year	-1,871.486	-1,769,626.19
Net balance of subscriptions/redemptions	-1,871.486	-1,769,626.19
Number of units outstanding at end of year	544.659	
GROUPAMA AXIOM LEGACY N unit		
Units subscribed during the year	3,106.620	3,018,490.63
Units redeemed during the year	-45,729.545	-42,194,650.31
Net balance of subscriptions/redemptions	-42,622.925	-39,176,159.68
Number of units outstanding at end of year	30,186.390	

3.6.1. Number of securities issued or repurchased

	By units	By amount
GROUPAMA AXIOM LEGACY O unit		
Units subscribed during the year	450.972	379,538.28
Units redeemed during the year	-2,490.641	-2,108,750.46
Net balance of subscriptions/redemptions	-2,039.669	-1,729,212.18
Number of units outstanding at end of year	589.492	
GROUPAMA AXIOM LEGACY P unit		
Units subscribed during the year	10,644.930	10,560,553.69
Units redeemed during the year	-81,497.949	-80,533,351.46
Net balance of subscriptions/redemptions	-70,853.019	-69,972,797.77
Number of units outstanding at end of year	151,080.355	
GROUPAMA AXIOM LEGACY R unit		
Units subscribed during the year	1,335.961	1,247,971.82
Units redeemed during the year	-9,751.281	-8,952,835.19
Net balance of subscriptions/redemptions	-8,415.320	-7,704,863.37
Number of units outstanding at end of year	17,575.339	
GROUPAMA AXIOM LEGACY T unit		
Units subscribed during the year	65.000	68,348.20
Units redeemed during the year	-2,738.132	-2,553,903.03
Net balance of subscriptions/redemptions	-2,673.132	-2,485,554.83
Number of units outstanding at end of year	4,598.426	
GROUPAMA AXIOM LEGACY U unit		
Units subscribed during the year	0.00	0.00
Units redeemed during the year	-40.000	-44,467.60
Net balance of subscriptions/redemptions	-40.000	-44,467.60
Number of units outstanding at end of year	38.409	

3.6.2. Subscription and/or redemption fees

	By amount
GROUPAMA AXIOM LEGACY G unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00
GROUPAMA AXIOM LEGACY I unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00
GROUPAMA AXIOM LEGACY J unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00
GROUPAMA AXIOM LEGACY JD unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00
GROUPAMA AXIOM LEGACY JS unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00
GROUPAMA AXIOM LEGACY JU unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00
GROUPAMA AXIOM LEGACY L unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00
GROUPAMA AXIOM LEGACY N unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00
GROUPAMA AXIOM LEGACY O unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00
GROUPAMA AXIOM LEGACY P unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00

3.6.2. Subscription and/or redemption fees

	By amount
GROUPAMA AXIOM LEGACY R unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00
GROUPAMA AXIOM LEGACY T unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00
GROUPAMA AXIOM LEGACY U unit	
Total subscription and/or redemption fees paid	0.00
Subscription fees paid	0.00
Redemption fees paid	0.00

3.7.MANAGEMENT FEES

	29/02/2024
GROUPAMA AXIOM LEGACY G units	
Guarantee fees	0.00
Fixed management fees	99,844.73
Percentage of fixed management fees	0.56
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00
GROUPAMA AXIOM LEGACY I units	
Guarantee fees	0.00
Fixed management fees	940,889.81
Percentage of fixed management fees	0.91
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00
GROUPAMA AXIOM LEGACY J units	
Guarantee fees	0.00
Fixed management fees	256,815.34
Percentage of fixed management fees	0.91
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00
GROUPAMA AXIOM LEGACY JD units	
Guarantee fees	0.00
Fixed management fees	108,397.11
Percentage of fixed management fees	0.91
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00

3.7.MANAGEMENT FEES

	29/02/2024
GROUPAMA AXIOM LEGACY JS units	
Guarantee fees	0.00
Fixed management fees	95,959.90
Percentage of fixed management fees	0.91
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00
GROUPAMA AXIOM LEGACY JU units	
Guarantee fees	0.00
Fixed management fees	60,514.47
Percentage of fixed management fees	0.91
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00
GROUPAMA AXIOM LEGACY L units	
Guarantee fees	0.00
Fixed management fees	18,751.03
Percentage of fixed management fees	1.51
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00
GROUPAMA AXIOM LEGACY N units	
Guarantee fees	0.00
Fixed management fees	525,299.47
Percentage of fixed management fees	1.46
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00

3.7. MANAGEMENT FEES

	29/02/2024
GROUPAMA AXIOM LEGACY O units	
Guarantee fees	0.00
Fixed management fees	903.68
Percentage of fixed management fees	0.06
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00
GROUPAMA AXIOM LEGACY P units	
Guarantee fees	0.00
Fixed management fees	1,291,099.17
Percentage of fixed management fees	0.71
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00
GROUPAMA AXIOM LEGACY R units	
Guarantee fees	0.00
Fixed management fees	178,034.93
Percentage of fixed management fees	0.96
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00
GROUPAMA AXIOM LEGACY T units	
Guarantee fees	0.00
Fixed management fees	46,661.20
Percentage of fixed management fees	0.96
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00

3.7. MANAGEMENT FEES

	29/02/2024
GROUPAMA AXIOM LEGACY U units	
Guarantee fees	0.00
Fixed management fees	458.44
Percentage of fixed management fees	0.90
Provisioned variable management fees	0.00
Percentage of variable management fees provisioned	0.00
Variable management fees paid	0.00
Percentage of variable management fees paid	0.00
Management fee retrocessions	0.00

3.8. COMMITMENTS RECEIVED AND GIVEN

3.8.1. Guarantees received by the UCI:

None

3.8.2. Other commitments received and/or given:

None

3.9. OTHER INFORMATION

3.9.1. Present value of temporarily acquired financial instruments

	29/02/2024
Securities purchased under resale agreements	0.00
Borrowed securities	0.00

3.9.2. Present value of financial instruments representing security deposits

	29/02/2024
Financial instruments pledged as collateral and maintained in their original item	0.00
Financial instruments received as collateral and not recognised in the balance sheet	0.00

3.9.3. Financial instruments held, issued and/or managed by the Group

	ISIN code	Name	29/02/2024
Equities			0.00
Bonds			0.00
Negotiable debt securities			0.00
UCI			0.00
Forward financial instruments			0.00
Total Group securities			0.00

3.10. TABLE OF ALLOCATION OF DISTRIBUTABLE AMOUNTS

Allocation table for the portion of distributable amounts related to income

	29/02/2024	28/02/2023
Amounts remaining to be allocated		
Retained earnings	487,226.86	195,486.66
Income	19,363,641.10	24,642,444.51
Interim dividends paid over the financial year	0.00	0.00
Total	19,850,867.96	24,837,931.17

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY G units		
Allocation		
Distribution	542,985.16	571,046.49
Retained earnings for the year	954,319.52	523,488.08
Accumulation	0.00	0.00
Total	1,497,304.68	1,094,534.57
Information on units eligible for distribution		
Number of units	20,177.821	21,679.821
Unit distribution	26.91	26.34
Tax credit		
Tax credit on distribution of profits	4,421.56	733.59

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY I units		
Allocation		
Distribution	0.00	0.00
Retained earnings for the year	0.00	0.00
Accumulation	3,548,023.06	6,286,354.06
Total	3,548,023.06	6,286,354.06

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY J units		
Allocation		
Distribution	0.00	0.00
Retained earnings for the year	0.00	0.00
Accumulation	1,697,612.29	1,533,718.84
Total	1,697,612.29	1,533,718.84

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY JD units		
Allocation		
Distribution	701,863.03	537,429.51
Retained earnings for the year	72.20	0.67
Accumulation	0.00	0.00
Total	701,935.23	537,430.18
Information on units eligible for distribution		
Number of units	15,698.122	14,525.122
Unit distribution	44.71	37.00
Tax credit		
Tax credit on distribution of profits	3,240.12	471.69

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY JS units		
Allocation		
Distribution	0.00	0.00
Retained earnings for the year	0.00	0.00
Accumulation	550,948.58	464,595.64
Total	550,948.58	464,595.64

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY JU units		
Allocation		
Distribution	0.00	0.00
Retained earnings for the year	0.00	0.00
Accumulation	354,660.30	309,275.34
Total	354,660.30	309,275.34

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY L units		
Allocation		
Distribution	0.00	0.00
Retained earnings for the year	0.00	0.00
Accumulation	26,277.93	89,639.93
Total	26,277.93	89,639.93

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY N units		
Allocation		
Distribution	0.00	0.00
Retained earnings for the year	0.00	0.00
Accumulation	1,462,422.41	2,683,140.52
Total	1,462,422.41	2,683,140.52

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY O units		
Allocation		
Distribution	32,245.21	123,544.28
Retained earnings for the year	4.24	25.89
Accumulation	0.00	0.00
Total	32,249.45	123,570.17
Information on units eligible for distribution		
Number of units	589.492	2,629.161
Unit distribution	54.70	46.99
Tax credit		
Tax credit on distribution of profits	129.72	91.09

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY P units		
Allocation		
Distribution	0.00	0.00
Retained earnings for the year	0.00	0.00
Accumulation	8,800,946.38	10,317,263.03
Total	8,800,946.38	10,317,263.03

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY R units		
Allocation		
Distribution	0.00	0.00
Retained earnings for the year	0.00	0.00
Accumulation	924,614.17	1,080,323.24
Total	924,614.17	1,080,323.24

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY T units		
Allocation		
Distribution	0.00	0.00
Retained earnings for the year	0.00	0.00
Accumulation	251,312.27	313,988.83
Total	251,312.27	313,988.83

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY U units		
Allocation		
Distribution	0.00	0.00
Retained earnings for the year	0.00	0.00
Accumulation	2,561.21	4,096.82
Total	2,561.21	4,096.82

Allocation of the portion of distributable amounts relating to net capital gains and losses

	29/02/2024	28/02/2023
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	0.00	0.00
Net capital gains and losses for the year	-23,624,802.08	-27,507,381.35
Interim dividends on net capital gains and losses for the year	0.00	0.00
Total	-23,624,802.08	-27,507,381.35

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY G units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-1,204,996.20	-978,020.24
Total	-1,204,996.20	-978,020.24

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY I units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-4,457,329.16	-7,328,140.35
Total	-4,457,329.16	-7,328,140.35

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY J units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-2,132,684.58	-1,787,887.56
Total	-2,132,684.58	-1,787,887.56

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY JD units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-892,853.78	-633,042.64
Total	-892,853.78	-633,042.64

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY JS units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-357,195.75	89,384.52
Total	-357,195.75	89,384.52

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY JU units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-306,678.54	154,020.51
Total	-306,678.54	154,020.51

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY L units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-36,972.27	-121,381.71
Total	-36,972.27	-121,381.71

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY N units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-2,035,446.80	-3,633,254.64
Total	-2,035,446.80	-3,633,254.64

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY O units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-35,749.07	-122,046.75
Total	-35,749.07	-122,046.75

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY P units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-10,673,973.21	-11,492,675.58
Total	-10,673,973.21	-11,492,675.58

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY R units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-1,172,045.27	-1,274,151.60
Total	-1,172,045.27	-1,274,151.60

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY T units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-318,564.40	-370,324.33
Total	-318,564.40	-370,324.33

	29/02/2024	28/02/2023
GROUPAMA AXIOM LEGACY U units		
Allocation		
Distribution	0.00	0.00
Undistributed net capital gains and losses	0.00	0.00
Accumulation	-313.05	-9,860.98
Total	-313.05	-9,860.98

3.11. TABLE OF INCOME AND OTHER KEY FIGURES FOR THE ENTITY OVER THE LAST FIVE FINANCIAL YEARS

	28/02/2020	26/02/2021	28/02/2022	28/02/2023	29/02/2024
Global net assets in EUR	460,525,535.08	480,970,880.12	808,592,735.39	565,871,013.56	367,528,464.52
GROUPAMA AXIOM LEGACY G units in EUR					
Net assets	32,704,536.06	31,406,478.16	30,330,649.94	19,041,762.91	18,102,388.18
Number of securities	31,899.821	31,841.821	31,841.821	21,679.821	20,177.821
Net asset value per unit	1,025.22	986.32	952.54	878.31	897.14
Net capital gain/loss accumulated per unit	-36.95	4.68	-29.34	-45.11	-59.71
Net income distributed per unit	58.88	33.89	28.58	26.34	26.91
Unit tax credit	0.007	0.00	0.013	0.033	0.00 (*)
Income retained per unit	0.00	0.00	9.01	24.14	47.29
GROUPAMA AXIOM LEGACY I units in EUR					
Net assets	112,062,830.79	87,037,924.01	211,039,631.25	144,926,111.06	68,063,586.50
Number of securities	106,290.735	80,932.644	197,241.432	142,718.008	63,775.922
Net asset value per unit	1,054.30	1,075.43	1,069.95	1,015.47	1,067.23
Net capital gain/loss accumulated per unit	-37.91	6.69	-32.77	-51.34	-69.89
Net income accumulated per unit	27.10	32.63	37.00	44.04	55.63
GROUPAMA AXIOM LEGACY J units in EUR					
Net assets	71,361,125.23	54,478,716.07	69,364,872.83	35,358,382.57	32,566,149.96
Number of securities	67,721.237	50,684.047	64,839.400	34,824.947	30,519.327
Net asset value per unit	1,053.74	1,074.86	1,069.79	1,015.31	1,067.06
Net capital gain/loss accumulated per unit	-37.89	6.68	-32.75	-51.33	-69.87
Net income accumulated per unit	26.93	32.61	37.41	44.04	55.62

3.11. TABLE OF INCOME AND OTHER KEY FIGURES FOR THE ENTITY OVER THE LAST FIVE FINANCIAL YEARS

	28/02/2020	26/02/2021	28/02/2022	28/02/2023	29/02/2024
GROUPAMA AXIOM LEGACY JD units in EUR					
Net assets	4,589,222.74	8,441,768.97	9,147,497.63	12,243,632.31	13,265,431.38
Number of securities	4,728.100	8,799.100	9,908.122	14,525.122	15,698.122
Net asset value per unit	970.62	959.39	923.23	842.92	845.03
Net capital gain/(loss) distributed per unit	0.00	5.27	0.00	0.00	0.00
Capitalisation of net capital gains/losses per unit	-35.09	0.00	-28.49	-43.58	-56.87
Distribution of net income per unit	26.93	27.59	33.02	37.00	44.71
Unit tax credit	0.05	0.00	0.01	0.032	0.00 (*)
GROUPAMA AXIOM LEGACY JS units in CHF					
Net assets in CHF	6,822,291.78	16,558,648.36	23,841,318.35	10,607,945.39	10,073,320.31
Number of securities	6,732.831	16,129.838	23,383.143	11,037.725	10,195.245
Net asset value per unit in CHF	1,013.28	1,026.58	1,019.59	961.06	988.04
Net gain/loss accumulated per unit in EUR	6.59	8.18	1.21	8.09	-35.03
Net income accumulated per unit in EUR	27.86	25.76	33.33	42.09	54.03
GROUPAMA AXIOM LEGACY JU units in USD					
Net assets in USD	8,669,299.13	8,749,900.82	8,390,090.91	7,543,703.58	7,435,291.47
Number of securities	8,128.433	7,942.914	7,593.308	7,021.308	6,462.908
Net asset value per unit in USD	1,066.54	1,101.59	1,104.93	1,074.40	1,150.45
Net gain/loss accumulated per unit in EUR	11.45	-57.82	54.99	21.93	-47.45
Net income accumulated per unit in EUR	24.36	27.93	33.27	44.04	54.87

3.11. TABLE OF INCOME AND OTHER KEY FIGURES FOR THE ENTITY OVER THE LAST FIVE FINANCIAL YEARS

	28/02/2020	26/02/2021	28/02/2022	28/02/2023	29/02/2024
GROUPAMA AXIOM LEGACY L units in EUR					
Net assets	1,725,307.17	3,550,009.42	3,807,769.48	2,388,432.12	562,470.06
Number of securities	1,652.271	3,352.880	3,633.918	2,416.145	544.659
Net asset value per unit	1,044.20	1,058.79	1,047.84	988.53	1,032.70
Capitalisation of net capital gains/losses per unit	-37.52	6.53	-32.18	-50.23	-67.88
Capitalisation of net income per unit	26.08	26.20	30.63	37.10	48.24
GROUPAMA AXIOM LEGACY N units in EUR					
Net assets	61,046,366.70	77,495,243.65	96,728,865.68	71,491,882.11	30,980,531.17
Number of securities	58,848.944	73,676.155	92,935.495	72,809.315	30,186.390
Net asset value per unit	1,037.34	1,051.83	1,040.81	981.90	1,026.30
Net profit/loss accumulated per unit	-37.44	6.48	-31.97	-49.90	-67.42
Net income accumulated per unit	21.25	26.03	30.29	36.85	48.44
GROUPAMA AXIOM LEGACY O units in EUR					
Net assets	6,251,915.20	14,521,876.56	15,641,336.39	2,364,490.84	531,105.31
Number of securities	6,238.961	14,156.164	15,865.513	2,629.161	589.492
Net asset value per unit	1,002.07	1,025.83	985.87	899.33	900.95
Net capital gain/(loss) distributed per unit	0.00	6.35	0.00	0.00	0.00
Net capital gain/loss accumulated per unit	-0.09	0.00	-30.36	-46.42	-60.64
Net income distributed per unit	3.93	38.50	43.61	46.99	54.70
Unit tax credit	0.004	0.00	0.01	0.044	0.00 (*)
GROUPAMA AXIOM LEGACY P units in EUR					
Net assets	133,063,360.99	157,395,777.76	304,481,892.70	227,668,461.91	163,210,033.06
Number of securities	125,569.836	145,495.435	282,260.392	221,933.374	151,080.355
Net asset value per unit	1,059.67	1,081.79	1,078.72	1,025.84	1,080.28
Net capital gain/loss accumulated per unit	-38.05	6.74	-32.99	-51.78	-70.65
Net income accumulated per unit	29.99	33.43	40.39	46.48	58.25

3.11. TABLE OF INCOME AND OTHER KEY FIGURES FOR THE ENTITY OVER THE LAST FIVE FINANCIAL YEARS

	28/02/2020	26/02/2021	28/02/2022	28/02/2023	29/02/2024
GROUPAMA AXIOM LEGACY R units in EUR					
Net assets	23,141,327.92	20,201,308.22	29,020,063.74	25,187,748.32	17,891,621.60
Number of securities	22,972.145	19,669.355	28,405.934	25,990.659	17,575.339
Net asset value per unit	1,007.36	1,027.04	1,021.61	969.10	1,017.99
Capitalisation of net capital gains/losses per unit	-36.17	6.38	-31.28	-49.02	-66.68
Capitalisation of net income per unit	27.82	30.68	35.15	41.56	52.60
GROUPAMA AXIOM LEGACY T units in EUR					
Net assets	31,427.78	3,836,327.23	8,175,234.17	7,320,633.85	4,862,976.66
Number of securities	30.000	3,595.000	7,703.000	7,271.558	4,598.426
Net asset value per unit	1,047.59	1,067.12	1,061.30	1,006.74	1,057.53
Net capital gain/loss accumulated per unit	-37.52	6.62	-32.51	-50.92	-69.27
Net income accumulated per unit	31.37	30.97	36.33	43.18	54.65
GROUPAMA AXIOM LEGACY U units in GBP					
Net assets in GBP	205,838.72	284,504.97	207,859.12	82,002.34	42,855.90
Number of securities	195.026	263.426	191.919	78.409	38.409
Net asset value per unit in GBP	1,055.44	1,080.01	1,083.05	1,045.82	1,115.77
Net gain/loss accumulated per unit in EUR	762.43	-30.87	49.55	-125.76	-8.15
Net income accumulated per unit in EUR	33.81	36.48	44.79	52.24	66.68

(*) The tax credit per unit will not be determined until the payment date, in accordance with the prevailing tax provisions.

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Securities name	Currency	Qty no. or nominal	Current value	% net assets
Equities and similar securities				
Equities and equivalent securities traded on a regulated or equivalent market				
UNITED KINGDOM				
NATL WESTMINSTER BANK 9.0% 31-12-99	GBP	4,541,500	6,994,069.26	1.90
Santander UK 10.375% 31-12-99	GBP	1,016,455	1,702,012.61	0.47
TOTAL UNITED KINGDOM			8,696,081.87	2.37
Total Equities and equivalent securities traded on a regulated or equivalent market			8,696,081.87	2.37
TOTAL Equities and equivalent securities			8,696,081.87	2.37
Bonds and similar securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
GERMANY				
DEUT P CMS10R+0.025% 31-12-99	EUR	6,020,000	5,030,574.20	1.37
IKB DEUTSCHE INDUSTRIEBANK AG EUSA5+3.617% 31-01-28	EUR	7,700,000	6,678,594.37	1.82
OLDENBURGISCHE LANDESBANK AG 6.0% PERP	EUR	9,400,000	7,907,653.69	2.14
TOTAL GERMANY			19,616,822.26	5.33
AUSTRIA				
BAWAG GROUP 6.75% 24-02-34	EUR	3,600,000	3,693,563.41	1.00
ERSTE GR BK 8.5% PERP	EUR	5,000,000	5,496,499.18	1.50
KOMMUNALKREDIT 6.5% PERP EMTN	EUR	8,400,000	7,032,000.00	1.91
VILKSBANK WIEN AG 7.75% PERP	EUR	6,400,000	6,528,269.11	1.78
TOTAL AUSTRIA			22,750,331.70	6.19
BELGIUM				
BNP PAR FORTIS E3R+2.0% PERP	EUR	2,750,000	2,484,131.21	0.67
ETHIAS SA E3R+2.2 PERP	EUR	1,200,000	1,097,217.00	0.30
TOTAL BELGIUM			3,581,348.21	0.97
BERMUDA				
ATHORA 6.625% 16/06/28	EUR	1,800,000	1,984,499.75	0.54
LANCASHIRE 5.625% 18-09-41	USD	4,500,000	3,770,254.82	1.03
TOTAL BERMUDA			5,754,754.57	1.57
CROATIA				
RAIFFEISENBANK AUSTRIA DD 7.875% 05-06-27	EUR	3,500,000	3,912,561.64	1.07
TOTAL CROATIA			3,912,561.64	1.07
DENMARK				
DANSKE BANK AS 6.125% HYB FIX/VAR PERP	USD	3,671,000	3,484,953.81	0.95
TOTAL DENMARK			3,484,953.81	0.95
SPAIN				
ABANCA CORPORACION BANCARIA 8.375% 23-09-33	EUR	3,000,000	3,399,085.49	0.93
BANCO BILBAO VIZCAYA ARGENTARIA SA E3R+1.3% PERP	EUR	3,400,000	3,248,485.23	0.88
BANCO SANTANDER SA 1.0% PERP	EUR	6,825,100	6,586,540.78	1.79
BANKINTER 7.375% 31-12-99	EUR	1,600,000	1,633,860.00	0.44
BBVA 6.0% PERP	EUR	3,000,000	3,004,160.77	0.82
UNICAJA BAN 4.875% PERP	EUR	3,000,000	2,583,498.75	0.71
TOTAL SPAIN			20,455,631.02	5.57
ESTONIA				
AKTSIASELTS LUMINOR BANK 7.25% 16-01-26	EUR	4,770,000	4,912,495.15	1.34
TOTAL ESTONIA			4,912,495.15	1.34

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Securities name	Currency	Qty no. or nominal	Current value	% net assets
UNITED STATES				
AMERICAN INTERNATIONAL GROUP INC E3R+1.73% 15-03-67	EUR	2,600,000	2,440,624.33	0.67
DEUT POST CMS10R+0.125% PERP	EUR	6,290,000	5,353,495.00	1.45
EVEREST REINSURANCE HOLDINGS INC L3RUSD+2.385% 1505-37	USD	994,000	820,461.55	0.22
HSB GROUP INC L3RUSD+0.91% 15-07-27	USD	2,000,000	1,744,029.67	0.48
PARTNERRE FINANCE II L3RUSD+2.325% 01-12-66	USD	3,513,000	2,887,307.33	0.79
STATE STREET L3RUSD+1.0% 15-06-37	USD	1,282,000	1,014,609.81	0.28
USB REALTY TSFR3M+1.40861% PERP	USD	3,225,800	2,262,874.80	0.61
TOTAL UNITED STATES			16,523,402.49	4.50
FRANCE				
AXA SA EUAR10+0.05% PERP EMTN	EUR	1,275,000	1,144,955.84	0.31
BFCM BANQUE FÉDÉRATIVE CRÉDIT MUTUEL EUAR10+0.1% PERP	EUR	750,000	682,698.44	0.19
BNP PAR.TPA 84 1-2	EUR	96,206	13,265,845.34	3.61
BNP PARIBAS TMO OCT85 TSDI	EUR	1,500,000	1,451,558.32	0.40
BPCE 2.125% 13-10-46	EUR	2,200,000	1,788,847.71	0.48
CCF HOLDING 8.0% PERP	EUR	1,400,000	1,359,445.54	0.36
CIC E1R 29/12/2049	EUR	395,000	335,989.53	0.10
CIC TME 87 TSDI	EUR	674,065	557,753.61	0.16
CNP ASSUR.PERP.TV05-TR.B TSDI	EUR	1,345,000	1,275,424.27	0.35
CNP TSDI TV05-PERP	EUR	6,726,000	6,558,374.46	1.78
FIN.CREDIT MUTUEL TV 04-PERP.	EUR	1,451,000	1,297,685.51	0.36
NATEXIS BANQUES POPULAIRES TPA NOV85	EUR	3,002	2,108,905.00	0.57
PROMONTORIA MMB SASU 5.25% 15-10-41	EUR	14,800,000	14,098,042.07	3.83
SG 5.625% 24-11-45	USD	950,000	782,223.58	0.21
SOCIETE GENERALE 8.0% PERP	USD	7,000,000	6,712,434.61	1.82
SOGECAP 6.5% 16-05-44	EUR	2,000,000	2,205,645.85	0.60
TOTAL FRANCE			55,625,829.68	15.13
HUNGARY				
OTP BANK 6.125% 05-10-27 EMTN	EUR	2,000,000	2,107,229.62	0.57
OTP BANK 8.75% 15-05-33 EMTN	USD	2,000,000	1,963,319.42	0.54
OTP BANK PLC E3R+3.0% PERP	EUR	1,934,000	1,822,754.82	0.49
TOTAL HUNGARY			5,893,303.86	1.60
CAYMAN ISLANDS				
XL CAPITAL 5.5% 31-03-45	USD	1,150,000	1,023,982.76	0.28
TOTAL CAYMAN ISLANDS			1,023,982.76	0.28
IRELAND				
AIB 12.5% 25-06-35 EMTN	GBP	2,609,000	1,809,038.82	0.49
ALLIED IRISH BANKS PLC E3R+0.75% 24-10-35	EUR	2,900,000	1,725,500.00	0.47
TOTAL IRELAND			3,534,538.82	0.96
ITALY				
FONDIARIA SAI 5.75% 31-12-99	EUR	5,100,000	5,307,095.67	1.44
INTESA SANPA 7.7% PERP CV	USD	3,000,000	2,838,666.85	0.77
INTESA SANPAOLO 6.25% PERP	EUR	5,869,000	5,999,794.53	1.64
SACE SPA 3.875% PERP	EUR	644,000	618,610.37	0.17
UNICREDIT 8% 31/12/2099	USD	9,650,000	9,108,999.16	2.48
TOTAL ITALY			23,873,166.58	6.50
JERSEY				
HSBC CAPITAL FUNDING 10.176% PERP	USD	3,532,000	4,177,824.69	1.14

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Securities name	Currency	Qty no. or nominal	Current value	% net assets
TOTAL JERSEY			4,177,824.69	1.14
LUXEMBOURG				
AGEASFINLUX SA E3M 12/99 CV	EUR	2,750,000	2,348,211.63	0.64
BANQUE INTLE À LUXEMBOURG 5.25% PERP	EUR	2,000,000	1,803,713.33	0.48
BANQUE INTLE À LUXEMBOURG 6.0% 01-05-33	EUR	3,900,000	3,896,467.78	1.06
HLD EUROPE SCA 3.85% 16-07-27	EUR	2,200,000	2,078,584.44	0.57
HLD EUROPE SCA 3.85% 23-09-26	EUR	2,000,000	1,949,863.89	0.53
TOTAL LUXEMBOURG			12,076,841.07	3.28
MALTA				
BANK OF VALLETTA 10.0% 06-12-27	EUR	1,000,000	1,122,906.94	0.31
TOTAL MALTA			1,122,906.94	0.31
NORWAY				
DNB NO L6RUSD+0.125% 31-12-99	USD	4,700,000	4,346,026.69	1.18
TOTAL NORWAY			4,346,026.69	1.18
NETHERLANDS				
ACHMEA BV 4.625% PERP	EUR	3,400,000	3,102,754.81	0.84
AEGON 0.496% PERP	EUR	9,945,000	3,332,171.37	0.90
AEGON 0 07/29/49	USD	2,356,800	1,774,906.75	0.48
AEGON 4 04/25/44	EUR	3,739,000	3,863,702.90	1.06
AEGON 5.625% 29-12-49	EUR	1,600,000	1,565,359.12	0.42
DE VOLKSBANK NV 7.0% PERP	EUR	4,100,000	4,055,291.74	1.10
LEASEPLAN CORPORATION NV 7.375% PERP	EUR	12,468,000	12,734,697.37	3.47
NIBC BANK NV 6.0% PERP	EUR	3,000,000	2,942,609.26	0.80
NIBC BANK NV ZCP 10-02-43 EMTN	EUR	930,000	2,901,600.00	0.79
SRLEV NV AUTRE R+5.625% PERP	CHF	5,090,000	5,408,692.55	1.48
VAN LANSCHOT KEMPEN NV 2.0% 22-03-32	EUR	3,000,000	2,502,049.18	0.68
VAN LANSCHOT KEMPEN NV 8.875% PERP	EUR	3,500,000	3,629,739.65	0.99
VAN LANSCHOT KEMPEN WEALTH MANAGEMENT NV 6.75% PERP	EUR	3,000,000	3,086,062.50	0.84
TOTAL NETHERLANDS			50,899,637.20	13.85
POLAND				
BANK MILLENNIUM 9.875% 18-09-27	EUR	4,000,000	4,435,551.48	1.21
TOTAL POLAND			4,435,551.48	1.21
PORTUGAL				
BCP 4.0% 17/05/32	EUR	1,000,000	982,102.57	0.26
FIDELIDADE COMPANHIA DE SEGUROS 4.25% 04-09-31	EUR	6,800,000	6,568,724.38	1.79
TOTAL PORTUGAL			7,550,826.95	2.05
CZECH REPUBLIC				
RAIFFEISENBANK AS 7.125% 19-01-26	EUR	6,200,000	6,359,558.52	1.73
TOTAL CZECH REPUBLIC			6,359,558.52	1.73
UNITED KINGDOM				
BARCLAYS BK E3R+0.71% PERP	EUR	2,600,000	2,469,636.00	0.68
BK SCOTLAND 13.625% PERP	GBP	800,000	1,792,301.82	0.48
COVENTRY BLDG 6.875% PERP	GBP	5,800,000	6,915,971.32	1.88
DRES DR FIN 8.151% 30/06/31*USD	USD	3,675,000	3,801,520.89	1.03
ESURE GROUP 6.0% PERP	GBP	3,900,000	3,217,416.72	0.87
HSBC BANK 5.844% PERP EMTN	GBP	5,110,000	6,332,058.45	1.73
INVESTEC 1.875% 16-07-28 EMTN	GBP	3,500,000	3,542,360.09	0.97
LEED BUIL SOCI C 13.375% PERP	GBP	134,000	296,370.36	0.09

3.12. DETAILED INVENTORY OF FINANCIAL INSTRUMENTS IN EUR

Securities name	Currency	Qty no. or nominal	Current value	% net assets
LLOYDS BANKING GROUP 8.5% PERP	GBP	3,000,000	3,580,148.87	0.97
MACQUARIE BAK LTD LONDON BRANC 6.125% PERP	USD	3,000,000	2,725,365.01	0.74
MAREX GROUP 8.375% 02-02-28	EUR	2,400,000	2,587,712.59	0.70
NOTT BUIL SOCI LT 7.875% PERP	GBP	740,000	914,002.31	0.25
OSB GROUP 6.0% PERP	GBP	1,600,000	1,501,458.76	0.41
OSB GROUP 9.5% 07-09-28 EMTN	GBP	3,300,000	4,223,622.10	1.15
PRUFIN 5.7 12/19/63	GBP	4,998,000	5,611,606.17	1.52
RL FINANCE BONDS NO 6 10.125% PERP	GBP	3,850,000	4,999,446.35	1.36
STANDARD CHARTERED PLC L3RUSD+1.51% PERP	USD	2,300,000	2,062,975.99	0.56
STANLN 7.014 07/29/49	USD	6,300,000	5,983,060.39	1.63
TOTAL UNITED KINGDOM			62,557,034.19	17.02
SWITZERLAND				
CREDIT SUISSE GRP AG 6.25% 31/12/2099 DEFAULT	USD	20,049,000	1,852,700.64	0.51
CS 7 1/2 12/11/49 DEFAULT	USD	11,354,000	1,049,207.60	0.28
JULIUS BAER GRUPPE AG 6.625% PERP	EUR	2,500,000	2,350,577.75	0.63
UBS GROUP AG 3.0% PERP	CHF	2,000,000	2,011,365.31	0.55
TOTAL SWITZERLAND			7,263,851.30	1.97
TOTAL Bonds and other securities traded on a regulated or similar market			351,733,181.58	95.70
TOTAL Bonds and similar securities			351,733,181.58	95.70
Forward financial instruments				
Other forward financial instruments				
Credit default swaps				
AVIV PLC 6.13 11-36_	EUR	5,000,000	56,468.11	0.02
AVIV PLC 6.13 11-36_	EUR	5,000,000	56,468.11	0.01
AXA 2.875 06-24_2012	EUR	10,000,000	227,200.22	0.07
ITRAXX SUB S40 V1 5Y	EUR	-20,000,000	-357,396.44	-0.10
LLOY CDS EUR SUB	EUR	5,000,000	20,509.11	0.00
LLOY CDS EUR SUB	EUR	5,000,000	20,509.11	0.01
PRUDENTIAL PLC 12/31	EUR	5,000,000	51,778.61	0.01
TOTAL Credit default swaps			75,536.83	0.02
TOTAL Other forward financial instruments			75,536.83	0.02
TOTAL Forward financial instruments			75,536.83	0.02
Receivables			154,842,250.78	42.13
Liabilities			-150,937,352.40	-41.07
Financial statements			3,118,765.86	0.85
Net assets			367,528,464.52	100.00

GROUPAMA AXIOM LEGACY JD units	EUR	15,698.122	845.03
GROUPAMA AXIOM LEGACY G units	EUR	20,177.821	897.14
GROUPAMA AXIOM LEGACY O units	EUR	589.492	900.95
GROUPAMA AXIOM LEGACY T units	EUR	4,598.426	1,057.53
GROUPAMA AXIOM LEGACY L units	EUR	544.659	1,032.70
GROUPAMA AXIOM LEGACY R units	EUR	17,575.339	1,017.99
GROUPAMA AXIOM LEGACY I units	EUR	63,775.922	1,067.23
GROUPAMA AXIOM LEGACY J units	EUR	30,519.327	1,067.06
GROUPAMA AXIOM LEGACY N units	EUR	30,186.390	1,026.30
GROUPAMA AXIOM LEGACY P units	EUR	151,080.355	1,080.28

GROUPAMA AXIOM LEGACY U units	GBP	38.409	1,115.77
GROUPAMA AXIOM LEGACY JU units	USD	6,462.908	1,150.45
GROUPAMA AXIOM LEGACY JS units	CHF	10,195.245	988.04

Additional information on the taxation of distributed income

Coupon breakdown: GROUPAMA AXIOM LEGACY G unit

	TOTAL NET	CURR.	NET PER UNIT	CURR.
Income that is subject to a non-discharging withholding tax	448,956.513	EUR	22.25	EUR
Equities eligible for a tax deduction and subject to a non-discharging withholding tax	94,028.65	EUR	4.66	EUR
Other non-exempt income that is subject to a non-discharging withholding tax	0.00		0.00	
Non-reportable and non-taxable income	0.00		0.00	
Net capital gains distributed	0.00		0.00	
TOTAL	542,985.163	EUR	26.91	EUR

Coupon breakdown: GROUPAMA AXIOM LEGACY JD unit

	TOTAL NET	CURR.	NET PER UNIT	CURR.
Income that is subject to a non-discharging withholding tax	521,491.61	EUR	33.22	EUR
Equities eligible for a tax deduction and subject to a non-discharging withholding tax	69,228.72	EUR	4.41	EUR
Other non-exempt income that is subject to a non-discharging withholding tax	111,142.70	EUR	7.08	EUR
Non-reportable and non-taxable income	0.00		0.00	
Net capital gains distributed	0.00		0.00	
TOTAL	701,863.03	EUR	44.71	EUR

Coupon breakdown: GROUPAMA AXIOM LEGACY O unit

	TOTAL NET	CURR.	NET PER UNIT	CURR.
Income that is subject to a non-discharging withholding tax	20,862.12	EUR	35.39	EUR
Equities eligible for a tax deduction and subject to a non-discharging withholding tax	2,764.72	EUR	4.69	EUR
Other non-exempt income that is subject to a non-discharging withholding tax	8,618.37	EUR	14.62	EUR
Non-reportable and non-taxable income	0.00		0.00	
Net capital gains distributed	0.00		0.00	
TOTAL	32,245.21	EUR	54.70	EUR