

**Notional Report of Excess Reportable Income**

Axiom Lux

PERIOD OF ACCOUNT: 01/01/2020 - 31/12/2020

		1	2
		Axiom Obligataire	Axiom Obligataire
HMRC ref. no.		A0456-0001	A0456-0002
Currency of calculation		EUR	EUR
ISIN/SEDOL		LU1876460731	LU1876460814
Share class		Class C	Class D
Reporting period		01/01/2020 - 31/12/2020	01/01/2020 - 31/12/2020
<b>Excess of reportable income per unit</b>		41.2777	1.1494
<b>Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:</b>			
Dividend per share (ex-date 21/06/20, pay date 26/06/20)			32.7600

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

**Confirmations:**

- The excess income is deemed to arise on 30 June 2021 (6 months after YE) (being the Fund distribution date).
- The Fund operates equalisation arrangements but not full equalisation.