



**AXA IM World
Access Vehicle
ICAV**

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AXA IM Euro Yield Target 2028 and
Target Yield 2028:

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‡ Denotes Independent Director.

BACKGROUND TO THE ICAV

The following information is derived from and should be read in conjunction with the full text and interpretation section of the most recent Prospectus and supplements for AXA IM World Access Vehicle ICAV (the "ICAV").

The ICAV is organised as an open ended umbrella type Irish collective asset-management vehicle registered by the Central Bank of Ireland (the "Central Bank") on 12 May 2016 and authorised to carry on business as an ICAV, pursuant to Part 2 of the Irish Collective Asset-management Vehicles Act, 2015 and established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) and under the Central Bank (Supervision & Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (together the "UCITS Regulations").

The ICAV is structured as an umbrella fund with segregated liability between sub-funds and comprises several funds (each a "Fund", together the "Funds") each representing a separate portfolio of assets. The ICAV has the following active Funds as at 30 June 2024:

Name	Inception Date
AXA IM ACT US Short Duration High Yield Low Carbon	12 September 2016
AXA IM WAVE Cat Bonds Fund	20 January 2017
AXA IM Multi Asset Target 2026	5 June 2018
AXA IM WAVE Biotech Fund	8 April 2019
Delegio Privilege Ambitious Fund	2 June 2020
Delegio Privilege Balanced Fund	2 June 2020
Delegio Privilege Cautious Fund	2 June 2020
Delegio Privilege Entrepreneurial Fund	2 June 2020
AXA IM Euro Yield Target 2028	14 June 2023
Target Yield 2028*	2 April 2024

* Target Yield 2028 launched on 2 April 2024.

Additional Funds, in respect of which a Supplement or Supplements will be issued, may, with the prior approval of the Central Bank, the Board of Directors (the "Directors") and the consent of State Street Custodial Services (Ireland) Limited (the "Depositary"), be added by AXA Investment Managers Paris (the "Manager").

The shares of the Funds are not listed on any stock exchange.

Past performance is not a guide for future performance.

Investment Objective of the Funds

Each Fund is managed in accordance with the investment objective and policy as set out in the relevant supplement. The assets of a Fund will be invested separately in accordance with the specific investment objective and policies of the relevant Fund. As at 30 June 2024, the ICAV had fourteen Funds approved by the Central Bank, of which there were ten active Funds. AXA IM US High Yield FMP 2022 terminated on 30 June 2022, AXA IM Sunshine 2023/1 terminated on 9 February 2023, AXA IM Sunshine 2023/2 terminated on 17 May 2023 and AXA IM Maturity 2023 Fund terminated on 26 October 2023. The investment objectives of each of the ten active Funds are set out below.

AXA IM ACT US Short Duration High Yield Low Carbon

The objective of the Fund is to seek high income by investing in US high yield debt securities whose carbon footprint is at least 30% lower than that of the ICE BofA US High Yield Index (the "Benchmark"). As a secondary extra-financial objective, the water intensity of the portfolio aims at being at least 30% lower than the Benchmark.

AXA IM WAVE Cat Bonds Fund

The investment objective of the Fund is to achieve a long-term, risk-adjusted, absolute rate of return and capital growth and/or income from investment in catastrophe bonds, also referred to as "cat bonds" ("insurance-linked securities" or "ILS").

BACKGROUND TO THE ICAV (continued)

Investment Objective of the Funds (continued)

AXA IM Multi Asset Target 2026

The investment objective of the Fund is to seek, over the period until 30 March 2026, being the maturity date of the Fund or such other business days as may be determined by the Directors in consultation with the Manager and notified to Shareholders in advance, through a discretionary tactical allocation of investments between several asset classes (being international equities, emerging market bonds and high yield bonds), long term capital growth and a lower volatility compared to a well-diversified portfolio of liquid equities representing a broad spread of the largest OECD equity markets (including the EU and US), in order to achieve an annualised return between 2% and 6%, net of management fees, in EUR. This annualised return is an objective based on normal market conditions and is not guaranteed.

AXA IM WAVE Biotech Fund

The investment objective of the Fund is to seek to provide long term capital growth. The Fund will seek to achieve its investment objective by investing in equity securities and equity-related securities (such as preferred stocks as well as depository receipts for such securities) of listed companies, principally in the biotechnology, genomic and medical research industry, which the Manager and the AXA Investment Managers UK Limited (the "Sub-Investment Manager") believe have the potential to provide above-average returns based on the higher growth nature of the biotechnology sector. Further, the Fund targets companies that are offering the highest probability of clinical, regulatory and commercial success. The Manager and the Sub-Investment Manager has full discretion to select investments for the Fund in line with the investment policy and in doing so may take into consideration the NASDAQ Biotechnology index.

Delegio Privilege Cautious Fund

The investment objective of the Fund is to seek to provide long term capital growth. The Fund will seek to achieve its investment objective by investing directly or indirectly (in particular through the use of eligible investment funds and derivatives) in a diversified portfolio of global equity and fixed income securities. The Fund will have a cautious approach with a preference towards lower risk assets, such as bonds. This approach means that the investments will be mainly in investment grade fixed income securities, which are less volatile securities with high credit quality rating and the potential equity allocation is capped at 32.5% of the Fund's net assets.

Delegio Privilege Balanced Fund

The investment objective of the Fund is to seek to provide long term capital growth. The Fund will seek to achieve its investment objective by investing directly or indirectly (in particular through the use of eligible investment funds and derivatives) in a diversified portfolio of global equity and fixed income securities. Equity allocation is capped at 55% of the Fund's net assets.

Delegio Privilege Entrepreneurial Fund

The investment objective of the Fund is to seek to provide long term capital growth by investing a higher portion of the portfolio in equities. The Fund will seek to achieve its investment objective by seeking new opportunities and investing directly or indirectly (in particular through the use of eligible investment funds and derivatives) in a diversified portfolio of global equity and fixed income securities. The Fund is expected to achieve an entrepreneurial style by investing a higher portion of the portfolio in equities and will seek to purchase securities when it believes the market has not already reflected these expectations for these securities in the current stock price, considering factors such as: growth that exceeds the wider economy; identifiable competitive advantages; ability to take market share from competitors; attractive and improving margins; and sustainable above-average revenue and earnings growth. Equity allocation is capped at 77.5% of the Fund's net assets.

Delegio Privilege Ambitious Fund

The investment objective of the Fund is to seek to provide long term capital growth. The Fund will seek to achieve its investment objective by investing directly or indirectly (in particular through the use of eligible investment funds and derivatives) in a diversified portfolio of global equity and fixed income securities. Equity allocation is capped at 100% of the Fund's net assets.

BACKGROUND TO THE ICAV (continued)

Investment Objective of the Funds (continued)

AXA IM Euro Yield Target 2028

The investment objective of the Fund is to seek to generate performance through exposure to the fixed income universe to achieve an average annualized return, net of ongoing charges, over the life of the Fund of between 4% to 6%. The investment objective is not guaranteed and the potential return may be negatively impacted among others by the potential default risk and recovery rate of one or several issuers within the portfolio.

Target Yield 2028

The investment objective of the Fund is to aim to generate income by investing primarily in debt securities based on the assumption of a holding period by the Shareholder up to the Maturity Date. The investment objective is not guaranteed and the potential return may be negatively impacted among others by the potential default risk and recovery rate of one or several issuers within the portfolio.

Calculation of Net Asset Value (“NAV”) per Share

The NAV per share will be expressed in the local currency of the relevant share class as a per share figure. It shall be calculated by dividing the net assets attributable to the holders of redeemable participating shares by the total number of outstanding redeemable participating shares.

Securities which are listed or traded on a regulated market for AXA IM WAVE Cat Bonds Fund (except for ILS) and AXA IM Euro Yield Target 2028 are valued at the official closing prices. The valuation prices for ILS held by AXA IM WAVE Cat Bonds Fund are median of the relevant quotes based on mid prices from authorised brokers and dealers.

Securities which are listed or traded on a regulated market for AXA IM ACT US Short Duration High Yield Low Carbon and AXA IM Multi Asset Target 2026 are valued at the prior day bid prices.

Securities which are listed or traded on a regulated market for AXA IM WAVE Biotech Fund are valued for US securities are priced at the opening prices; Asian securities are priced at the closing price; all other markets are priced at last trade at 2.30pm Irish Time. This pricing methodology is different to the pricing methodology required by IFRS which requires investment valuation to be considered as official closing price. The dealing NAV has been adjusted to be consistent with IFRS requirement. Financial Statement prices for the Fund are official closing price.

Securities which are listed or traded on a regulated market for Delegio Privilege Ambitious Fund, Delegio Privilege Balanced Fund, Delegio Privilege Cautious Fund, Delegio Privilege Entrepreneurial Fund and Target Yield 2028 are valued at the prior closing mid-price for equity like securities and prior day evaluated mean pricing for fixed income type securities.

Distribution Policy

Classes are available as either Accumulation Classes or Distribution Classes. Accumulation Classes capitalise income. Distribution Classes may pay a dividend to the relevant Shareholders. In case of payment of dividends, payment frequency will be annual (“Distribution” Classes) or quarterly (“Distribution Quarterly” Classes). In such case, dividends shall be paid out of the net investment income (i.e. investment income less expenses) available for distribution. The interest income from assets classified as fair value through profit or loss along with net realised gains and losses and movement in unrealised gains and losses disclosed in net income/(loss) on investments and foreign currency in the Statement of Comprehensive Income.

The Directors may determine annually, after the end of the relevant financial year, if and to what extent the Fund will pay dividends. Any dividend payments will be confirmed in writing to the Shareholders of Distribution or Distribution Quarterly Classes.

The Directors, in consultation with the Manager, may at any time determine to change the policy of the Fund with respect to dividends distribution. If the Directors, in consultation with the Manager, so determine, full details of any such change will be disclosed in an updated Prospectus or Supplement and Shareholders will be notified in advance.

MANAGER'S REPORTS**AXA IM ACT US Short Duration High Yield Low Carbon**

The ICE BofA Merrill Lynch U.S. High Yield Index posted a positive total return in the first half of 2024 with a +2.62% return. Returns were positive in 5 out of the 6 months to start the year while spreads modestly tightened. Fed rate cut expectations varied throughout the first half and are now pricing in only 1-2 cuts by year-end. Flows into the High Yield market were positive in the first half of 2024 with +\$5.5 billion of inflows. On a quarterly basis, flows were +\$4.6 billion in the first quarter, followed by +\$0.9 billion in the second quarter. Capital markets remained active throughout most of the year thus far, as issuance was up over 75% year-to-date. The High Yield primary market priced \$165.5 billion of new issuance in the first half of 2024, which was up from the \$94 billion that priced during the first half of 2023. There was \$2.6 billion of high yield default volume during the period, and the par weighted high yield default rate as of June 30, 2024 was 1.17%, down from 2.08% at the beginning of the period.

For the first half of 2024, U.S. High Yield outperformed U.S. Corporates (+0.04%) and U.S. Treasuries (-0.82%) but underperformed U.S. Equities (S&P 500 +15.29%). Within U.S. High Yield, positive returns were driven by the lower end of the credit quality spectrum, as CCC-and-lower rated credits (+3.40%) outperformed both BB-rated credits (+2.43%) and B-rated credits (+2.53%). From a sector perspective, 16 of the 18 industry sectors posted positive total returns for the period. On a relative basis, Healthcare (+5.74%), Retail (+5.27%) and Energy (+4.41%) were the best performing sectors, while Telecommunications (-4.20%), Media (-3.43%) and Real Estate (+1.98%) were the worst performing sectors. During the first half of 2024, the High Yield Index's Option Adjusted Spread tightened 18 basis points, from 339 basis points as of December 31, 2023, to 321 basis points on June 30, 2024. The High Yield Index's yield-to-worst ended the period at 7.94%, compared to 7.69% at the start of the period. The High Yield Index's average price was \$92.98 on June 30, 2024, \$0.12 higher than the \$92.86 average price at the start of the period.

The AXA IM ACT U.S. Short Duration High Yield Low Carbon Fund performed very well during the first half of 2024, slightly outperforming (on a gross basis) the overall market's +2.62% return (roughly 90% capture on a net basis). Performance benefitted from the shorter duration nature of our holdings and security selection within the media and telecommunications sectors, partially offset by our up-in-quality positioning, security selection within the healthcare sector, and our lack of exposure to the energy sector. Short duration high yield continues to benefit from the flatness of the high yield yield-curve, capturing 85-90% of the overall market's yield. During the first half of 2024, the yield-to-worst of the Fund (exclusive of cash) widened by 37bps to 6.69%. The Option Adjusted Spread of the Fund widened by 9bps to 167bps. The overall Fund duration (using a calculation of modified duration-to-worst) increased to 2.0 from 1.9.

Position count increased during the first half of 2024, and the Fund remains well diversified. We believe that diversification of portfolio holdings is important for the Fund and helps to manage credit risk. Our top holding, a 2.0% position, was Outfront Media Capital LLC. As of June 30, 2024, approximately 35% of the portfolio was invested in securities in excess of three years, but which we expect to be redeemed early. This is down roughly 5% from the start of the year. Market technicals were supportive during the first half of the year as flows were positive, and the primary market, while fairly active, was refinancing focused. Inflation data, potential Fed rate cuts, and slowing economic growth remain the primary drivers of market movements, however we still believe that corporate credit fundamentals remain healthy and the high yield default rate will continue to be benign. Valuations from a yield perspective remain attractive and offer a buying opportunity, and with markets focused on the trajectory of interest rates and the impact of a modest US slowdown, we believe the Short Duration Fund remains well positioned in this market environment.

MANAGER'S REPORTS (CONTINUED)

AXA IM WAVE Cat Bonds Fund

The AXA IM WAVE Cat Bonds Fund has the investment objective of achieving a long-term, risk-adjusted, absolute rate of return and capital growth and/or income from investment in catastrophe bonds.

The fund invests in various insurance-linked securities (ILS). The main strategy is to create a diversified portfolio of insurance risks.

The first two quarters of 2024 have experienced a large number of natural catastrophes. In the first half of 2024, the overall economic losses from natural catastrophes amounted to USD 128 billion, slightly lower than the USD 133 billion of decadal average (source: Gallagher Re). The global insured losses from natural catastrophes stand at USD 61 billion which is higher than the USD 49 billion for the most recent 10-year average. US thunderstorms are the main driver of global insured losses from natural catastrophe. Indeed, in the US, a series of severe thunderstorms (higher number of low/mid sized severe convective storms) prompted insured losses above USD 36 billion in the first half of 2024. Nineteen events caused losses of USD 1 billion and more each, with thirteen being severe convective storms. The 7.5 magnitude earthquake in the Noto Peninsula in Japan on January 1st could lead to USD 3 billion of insured losses and USD 12 billion of economic losses. The 7.4 magnitude earthquake which struck Taiwan could cost USD 1.2 billion of insured losses. The other major events are mainly floods in different regions of the world: the floods in the Arabian Gulf could cost nearly USD 3 billion of insured losses. The floods in Europe (mainly Germany) could lead to more than USD 2 billion of insured losses and the floods in Brazil (Rio Grande do Sul) have a current estimate of the insured losses at USD 2 billion.

In the ILS space, nearly USD 12.5 billion of public cat bonds have been issued in the first six months of 2024, which is higher than the issuances seen for H1 2023 (nearly USD 10 billion). The cat bond market size has increased compared to the end of last year with an outstanding amount of circa USD 46.5 billion. Both primary and secondary markets have been very active in the first half of 2024. The spreads tightened beginning of the year following the redemption of cat bonds from previous vintages, some cash inflows from new or repeat investors and a primary market relatively quiet especially in January. However the spreads widened in Q2 when the cash of the ILS investors was fully invested in the primary or secondary markets. The current spreads are thus at rather high level and the floating rate part remains high too. As in 2023, the market saw some new sponsors (9 in H1 2024 for 13 in 2023) coming into the cat bond market for the first time. Three sponsors issued more than USD 1 billion of cat bonds in the first months of the year. A sponsor who issued a public cat bond covering cyber in Q4 2023 came back in 2024 to issue the remaining size of the layer. The traditional reinsurance markets conditions have improved significantly in the last renewals with enough capacity to match the growing demand from insurers (partially linked to the inflation). The Rate-on-Line (RoL or spread in the financial market) tightened in the traditional reinsurance market (especially in the US) mainly for the senior or upper layers of the reinsurance programs and loss free layers. The decrease was typically around -5% with slightly higher decrease for the upper layers in which reinsurers have slightly more appetite.

For the first six months of the year, the performance of the AXA IM WAVE Cat Bonds Fund was very positive for the reference "I USD Capi" share class even if lower than in H1 2023. This good performance for the fund was mostly driven by the coupons (interest rate are still high and the spreads too) and some limited mark-to-market gains on some cat bonds (the spread tightening of Q1 was more or less compensated by the widening of Q2). This good performance was slightly offset by the seasonality effect as we entered into the US hurricane season. Indeed the prices of cat bonds exposed to US hurricane is decreasing when we are entering into the hurricane season (starting officially on June 1st). Share classes hedged in other currencies than USD (EUR, CHF) have had a lower performance than the reference USD share class (I USD Capi) due to the difference of interest rates in the various currencies and hedging costs. Our strategy continued to perform well, thanks to a sound portfolio management and asset selection.

For the rest of 2024, banks and brokers are still expecting to bring new sponsors to the market and the pipeline remains strong. We anticipate that the available capacity provided by market participants will be in line with the offer to keep on stabilizing the spreads at their current levels. We continue to invest in diversifying and per occurrence deals rather than aggregate or cascading deals partially to reduce the volatility of the NAV. Our selection process stay focus on screening the best transactions in terms of structure, modelling and timing of the reporting.

MANAGER'S REPORTS (CONTINUED)

AXA IM Multi Asset Target 2026

Macro and Economic Backdrop

Q1 continued in much the same vein as Q4 last year. On the economic front, more and more evidence supported the narrative of a soft landing in the United States. Elsewhere growth remains soggy but there is more evidence of a bottoming of activity in the Eurozone where surveys are starting to improve. In China, good economic news is still scarce, but there are some tentative improvements, particularly in the manufacturing sector. Inflation continues to subside allowing Central Banks to talk about loosening monetary policy as early as June. Financial markets liked the combination of better growth, less inflation and lower rates and continued to rally sharply. Artificial Intelligence and the related eco-system continued to power ahead, but we saw some rotation into cyclicals such as Energy and Basic materials in March. The US, Japan, Eurozone, and Italy were the best performing equity markets. Fixed income had a mixed quarter; rates were under pressure early in the year but performed better in March as Central Banks remained dovish.

Global stocks enjoyed a move higher over the second quarter despite a major pullback in April amid worries that the US Federal Reserve would be forced to keep interest rates higher for longer than previously expected. Although expectations on the pace of rate cuts were scaled back over the period, optimism, and trust in policymakers, along with improving inflation data and strong first-quarter earnings, saw stocks roar back to finish the quarter in the green. The artificial intelligence (AI) trade showed no signs of abating in the quarter as technology stocks continued to dominate.

Bond markets also ended the quarter modestly positively as investors gained confidence that inflation was slowing, and major central banks were moving closer to cutting the cost of borrowing – with the European Central Bank (ECB) leading the charge in June as it reduced rates from their historic high of 4.5%.

The US stock market racked up another quarter of gains despite getting off to a difficult April on concerns of higher interest rates. However, the falls were more than reversed over the next two months as the US equity market hit a run of fresh highs, fuelled by chip maker Nvidia. The rally in US stocks was jump started by a strong economy, moderating inflation, robust corporate profits, and trust in the US Federal Reserve (Fed) that an interest rate cut is coming.

Q2 brought political, economic, and monetary policy upheaval on the European markets. European stocks declined modestly over the quarter and especially in June, as markets became increasingly nervous about French president Emmanuel Macron's decision to call a snap election. Politics overtook monetary policy as the main driver of markets despite the interest rate cut from the European Central Bank (ECB) in June.

Portfolio Management

Since the beginning of the year, the strong rally in equity markets driven by abundant liquidity, resilient corporate earnings, and a degree of investor hype on the AI/Semis theme. As a result, the returns from the equity allocation have driven the performance of the overall portfolio in the first half.

On the fixed income allocation, interest rates product suffered somewhat as the start of the year was marked by expectations for a deep rate cutting cycle of up to 7 cuts in 2024 from the Fed, yet the path of disinflation has again proven to be more challenging on both sides of the Atlantic, or at least more gradual and Central Banks have adjusted their communication and commitment accordingly. In the US the resilience of the employment market has exemplified the underlying strength of the economy and has necessarily pushed back the calendar for the eventual adjustment to the Fed's monetary policy stance.

Credit markets have behaved positively with credit spreads well supported by the positive macro environment whilst underlying duration has not produced a positive impact. The portfolio has thus benefited from some spread tightening but mainly from the carry associated with the credit risk embarked in the holdings.

Outlook

Our fundamental view has not changed, and we remain constructive. Despite strong performance year to date and recent volatility we think that there is room for more modest equity upside. The magnificent seven in the US have led the charge so we would like to see some broadening out of the market move. The political and geo-political backdrop remains as complex as ever as we now move towards the US elections.

MANAGER'S REPORTS (CONTINUED)

AXA IM Multi Asset Target 2026 (continued)

We continue to expect more rate cuts from Central Banks. However, Central Bankers are grappling with the fact that services inflation stays sticky whilst the manufacturing sector struggles. The US economy seems set for a soft-landing, but the EUROZONE and China data remains soggy especially on the manufacturing and exports side. Another ECB rate cut would be welcome.

A better growth/inflation mix, and lower rates should continue to be a positive support for equities. The earnings outlook is also improving and IBES consensus expects between 7-8% for the major developed markets in 2024. This, combined with higher pay-out ratios and share buy backs, should support some further equity market gains. Year to date Performance 28th June 2024 3.46%.

MANAGER'S REPORTS (CONTINUED)

AXA IM WAVE Biotech Fund

H1 2024 saw the momentum of biotech recovery coming into the year take a pause. This was driven more by macro and sector allocation considerations than any biotech-specific factor: a 'goldilocks' landing with respect to monetary policy was consensual, manufacturing and consumer fundamentals were strong, and equity market leadership was narrow, with a sense that investors viewed growth exposure to tech and AI with a lower hurdle than other sectors. Nevertheless, under the bonnet, biotech fundamentals and outlook continue to screen attractively. The six months to June marked a record period (ex-covid) of funding for biopharma at ~\$41bn, representing >60% growth YoY, while analysis suggests a healthy median 2.2y cash on hand for the sector. As a result, mid cap biotech (up to \$5bn market cap) now trades at only 2x EV/cash, near all time lows and a significant discount to the average historic range of 3-3.5x, in spite of success across many highly anticipated clinical trial readouts and a significant uptick in dealmaking through the period.

The AXA IM WAVE Biotech Fund grew 8.7% year to date and outperformed the Nasdaq Biotech Index by 3.4% in GBP. Performance was led by successful clinical trial readouts across a number of our highly innovative smaller cap holdings: notably, Insmed, Vera, Dyne and Zealand all contributed >1.4% each to the fund on the back of clinical success. Following these were Novo Nordisk and Eli Lilly, which continued to surge on increasing expectations around the ultimate size and leadership positions within the obesity market. The most significant detractor to performance in the period was Biogen, which has continued to have a difficult time commercialising and improving upon its Alzheimer's disease drugs.

Current outlook

Broader market sentiment will continue to impact the share prices of stocks within the biotech sector, but we believe successful and clinically-meaningful therapeutic innovation will continue to be valued and appreciated, as we have seen in the last 12 months. At a high level, both a cycle of rate cuts as well as emerging question marks over the valuation and growth on offer in other areas of the market should support participation in biotech equities. Our investment philosophy around focusing on quality and execution within the investment universe stays intact through the cycle.

The US political landscape plays a pivotal role in shaping healthcare regulations, particularly in terms of patient access and drug pricing. This is especially true in the lead up to a US election. With the implementation of the Inflation Reduction Act (IRA), we are monitoring the potential for impact of regulatory changes on the prioritization of R&D spending and acquisitions within biopharma. In particular, the first group of drugs to experience direct price negotiation - and the level of discounts to be enforced – is expected to be announced no later than September.

MANAGER'S REPORTS (CONTINUED)

Delegio Privilege Ambitious Fund, Delegio Privilege Balanced Fund, Delegio Privilege Cautious Fund and Delegio Privilege Entrepreneurial Fund

Macro and Economic Backdrop

Q1 continued in much the same vein as Q4 last year. On the economic front, more and more evidence supported the narrative of a soft landing in the United States Elsewhere growth remains soggy but there is more evidence of a bottoming of activity in the Eurozone where surveys are starting to improve. In China, good economic news is still scarce, but there are some tentative improvements, particularly in the manufacturing sector. Inflation continues to subside allowing Central Banks to talk about loosening monetary policy as early as June. Financial markets liked the combination of better growth, less inflation and lower rates and continued to rally sharply. Artificial Intelligence and the related eco-system continued to power ahead, but we saw some rotation into cyclicals such as Energy and Basic materials in March. The US, Japan, Eurozone, and Italy were the best performing equity markets. Fixed income had a mixed quarter; rates were under pressure early in the year but performed better in March as Central Banks remained dovish.

Global stocks enjoyed a move higher over the second quarter despite a major pullback in April amid worries that the US Federal Reserve would be forced keep interest rates higher for longer than previously expected. Although expectations on the pace of rate cuts was scaled back over the period, optimism, and trust in policymakers, along with improving inflation data and strong first-quarter earnings, saw stocks roar back to finish the quarter in the green. The artificial intelligence (AI) trade showed no signs of abating in the quarter as technology stocks continued to dominate.

Bond markets also ended the quarter modestly positively as investors gained confidence that inflation was slowing, and major central banks were moving closer to cutting the cost of borrowing – with the European Central Bank (ECB) leading the charge in June as it reduced rates from their historic high of 4.5%.

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Q2 brought political, economic, and monetary policy upheaval on the European markets. European stocks declined modestly over the quarter and especially in June, as markets became increasingly nervous about French president Emmanuel Macron's decision to call a snap election. Politics overtook monetary policy as the main driver of markets despite the interest rate cut from the European Central Bank (ECB) in June.

Performance

Performance was encouraging across all profiles during the first quarter. All asset classes with the exception of Euro Government Bonds contributed positively but Large cap equities were by far the strongest gaining more than 10%. Our Large CAP EQUITY selection outperformed driven by Artificial Intelligence and semiconductor related names such as Nvidia (+86%), TSMC (+34%), Applied Materials, ASML, Broadcom and Amazon. The equity rally broadened out towards the end of the quarter to include energy stocks such as Valero, Metso, and pharmaceuticals such as Novo Nordisk and Merck. The diversification into Eurozone financials added value as banks performed well with BBVA gaining 34%, Banco Santander 19.6% and Intesa 27%. Real Estate had a more volatile quarter given the sensibility to rates and ended up almost flat at +0.9% whilst Infrastructure did a bit better at +2.62%. An overweight position on equities relative to Fixed Income was beneficial whilst active management of the Credit allocation continues to add value to the portfolios.

Second quarters returns were also positive. Global Large cap equities were again the best contributor gaining more than 3.55% building on the strong gains of Q1. Our Large CAP EQUITY selection outperformed driven again by Artificial Intelligence and semiconductor related names and other mega caps such as Nvidia (+37%), TSMC (+29%), Teradyne (+32.5%), Apple, Palo Alto, Applied Materials, ASML, Broadcom and Amazon. The diversification into Eurozone financials corrected sharply in June give political fears in France around the elections but are beginning to recover. We maintain some diversification using listed equity derivatives to the UK equity market, Japan (Earnings growth) and the US. An overweight position on equities relative to Fixed Income was beneficial whilst diversification to short dated European High Yield and EM debt adds value relative to Euro Credit and Euro Government bonds.

MANAGER'S REPORTS (CONTINUED)

Delegio Privilege Ambitious Fund, Delegio Privilege Balanced Fund, Delegio Privilege Cautious Fund and Delegio Privilege Entrepreneurial Fund (continued)

Outlook

Our fundamental view has not changed, and we remain constructive. Despite strong performance year to date and recent volatility we think that there is room for more modest equity upside. The magnificent seven in the US have led the charge so we would like to see some broadening out of the market move. The political and geo-political backdrop remains as complex as ever as we now move towards the US elections.

We continue to expect more rate cuts from Central Banks. However, Central Bankers are grappling with the fact that services inflation stays sticky whilst the manufacturing sector struggles. The US economy seems set for a soft-landing, but the EUROZONE and China data remains soggy especially on the manufacturing and exports side. Another ECB rate cut would be welcome.

A better growth/inflation mix, and lower rates should continue to be a positive support for equities. The earnings outlook is also improving and IBES consensus expects between 7-8% for the major developed markets in 2024. This, combined with higher pay-out ratios and share buy backs, should support some further equity market gains.

Performance : 31 December 2023 - 30 June 2024

Delegio Privilege Ambitious Fund: +12.71%

Delegio Privilege Entrepreneurial Fund: +8.86%

Delegio Privilege Balanced Fund: +5.63%

Delegio Privilege Cautious Fund: +2.86%

MANAGER'S REPORTS (CONTINUED)

AXA IM Euro Yield Target 2028

Factors affecting performance

After the very strong rally in both government bonds and risky assets in November and December 2023, the first half of 2024 saw a reversal of some of the moves in the former. Whilst equity and credit continued to be strong – the S&P500 and Eurostoxx600 both hit multiple record highs during the period, and high yield and investment grade spreads narrowed – markets reassessed some of the over-optimism that had built up around imminent rate cuts. So even though the ECB did indeed reduce interest rates in June for the first time this cycle, by the end of that month fewer than two further downward moves were priced for 2024. This was a sharp reduction from the more than six that was hoped for in January. There was a very similar unwind in investors' expectations for the Fed as well, again from more than six cuts in 2024, to fewer than two.

Mostly, these moves were a reaction to the economic data released during the first half of the year. These confirmed that both the US and Europe were performing well. In Q2, the respective GDPs were +2.8% (quarter-on-quarter, annualised) and +0.3% (quarter-on-quarter): clearly stronger for the former than the latter, but in both cases very much indicative of the hoped-for "soft landing." Combined with some still-elevated US inflation numbers (core CPI for March came in at +0.4% month-on-month, for example) it gradually became clear that such a macro picture was not consistent with the previous rally in government bonds. Even though the data towards the end of the period was much more contained (core US CPI for May was +0.2% month-on-month, with the annual rate falling to its lowest level in three years) and, notwithstanding some risk-off moves in June after the announcement of the snap French election, government bonds fell during the period. The yield on 10-year US Treasuries rose from 3.9% to 4.4%, with the equivalent Bund moving from 2.1% to 2.5%. Perhaps surprisingly, equity markets were relatively unaffected – particularly in the US, they were helped by the enormous excitement around AI and the potential impact on large technology stocks. H1 returns for the S&P500 and Eurostoxx600 were +15.3% and +9.5%, respectively.

European high yield performed solidly in this context. Total returns for the period were +3.2%, driven largely by carry as the contribution from tighter spreads and higher rates almost exactly offset each other. CCCs were the strongest part of the market, gaining +3.5% compared to +3.2% for BBs and +2.7% for Bs. But this figure masks significant volatility – having started the year very wide, and with significant room to rally, by mid-March these risky names had already returned over +6.5%. Then, almost simultaneously, three large, established issuers surprised markets by announcing that they had hired restructuring advisors. This dominated trading volumes and news flow and, in the space of a week, CCC gains for the year were wiped out. Fortunately, these events have so far proved to be credit-specific and idiosyncratic, resulting in steadier performance in Q2.

As well as these total return figures, the other bright spot in European high yield was the strength of the primary market. At over €50bn year-to-date, non-financial gross supply is the second highest since 2018 (source: Deutsche Bank). At the start of January, there were some concerns, after two years of difficult refinancing conditions for issuers, about the size of the maturity "wall" in our asset class. We always thought that this would be manageable, and so it has proved – investor appetite even for B paper has proved very strong, allowing the majority of these lower-rated names to come to market.

(All other sources: Bloomberg)

Fund performance

During the first half of the year, the fund returned +2.28% gross-of-fees/1.61% net-of-fees (A-share class).

Current market influences and outlook

Looking back over the last six months, what is striking is just how benignly things have played out - in European high yield at least. That's not to say there haven't been bouts of volatility, as detailed above. But at the start of the year, we laid out our base-case of a soft landing for the economy. And we said that we expected a "carry" type of year, if that were the case. All of the indications from the first two quarters were that inflation and growth were moving exactly in the direction that policy makers would like – and that this base-case was indeed coming to pass. As mentioned above, if we break down the overall return of +3.2% for European high yield, we see that this is almost entirely made up of the income component - rates and spreads having nicely offset each other.

MANAGER'S REPORTS (CONTINUED)

AXA IM Euro Yield Target 2028 (continued)

That said, this is clearly not a time for complacency. As we write this at the start of August, it is the first time in quite a while that markets have not reacted overwhelmingly positively to the prospect of more cuts by central banks. Undoubtedly, there are many factors at work – thin summer trading liquidity not least among them. But what is certainly true is that markets have quickly moved on from worrying about whether or not central banks have done enough to quell inflation, to worrying that they have done too much – and are now behind the curve when it comes to supporting the economy. Recent events have confirmed that the heat has definitely come out of the macro picture in the US. The jobs report released in the first days of August showed that the unemployment rate had unexpectedly risen again to 4.3%, its highest level since October 2021 and up from just 3.7% at the start of the year. To some extent, this is a natural consequence of interest rates having been raised, at a record pace, to their highest level in over 15 years. But the fear for investors is that the aforementioned (and base case) soft landing has suddenly become “hard”.

European high yield has not been immune to these risk-off factors, though we find reassurance in the fact that high levels of carry and rallying government bonds can be more than sufficient to counteract any widening of spreads – especially when all-in yields are elevated. And as has been true all year, we continue to take a lot of comfort from credit fundamentals in the asset class. Outside of the most stressed issuers, earnings growth is solid (if unspectacular), leverage is at manageable levels and debt maturities have generally been pushed out, while lower interest rates are a helpful tailwind to those that haven't. If there is to be a more serious slowdown, or a recession – and it is still very much an “if” at this point – European high yield will enter it in reasonable shape.

In any case, since the fund was launched at a time last year when spreads were wider, it naturally has a higher-quality skew. This, combined with the four-year maturity, allows us to remain sanguine about bouts of short-term volatility. Indeed, we see such moments as an opportunity to very selectively add exposure to higher-yielding credits, to complement our core, defensive holdings. We began doing this during July, looking for names which had sold off idiosyncratically. And we will continue to remain alert during the rest of the summer, should some of this more widespread weakness persist. It was perhaps inevitable that we would encounter such pockets of stress – after all, since this central bank hiking cycle began over two years ago, markets have proved themselves very poor at judging the most likely path for the economy. And so, though the tail risks have probably risen over the last few weeks, we remain hopeful that, come December, we will still be talking about a “carry” type year.

MANAGER'S REPORTS (CONTINUED)**Target Yield 2028****Factors affecting performance**

After the very strong rally in both government bonds and risky assets in November and December 2023, the first half of 2024 saw a reversal of some of the moves in the former. Whilst equity and credit continued to be strong – the S&P500 and Eurostoxx600 both hit multiple record highs during the period, and high yield and investment grade spreads narrowed – markets reassessed some of the over-optimism that had built up around imminent rate cuts. So even though the ECB did indeed reduce interest rates in June for the first time this cycle, by the end of that month fewer than two further downward moves were priced for 2024. This was a sharp reduction from the more than six that was hoped for in January. There was a very similar unwind in investors' expectations for the Fed as well, again from more than six cuts in 2024, to fewer than two.

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(All other sources: Bloomberg)

Fund performance

Between April 2nd (when the fund was launched) and June 30th, the fund returned +0.81% gross-of-fees/0.52% net-of-fees (A-share class). The fund was invested entirely in cash and short-dated government bonds during this time.

Current market influences and outlook

Looking back over the last six months, what is striking is just how benignly things have played out - in European high yield at least. That's not to say there haven't been bouts of volatility, as detailed above. But at the start of the year, we laid out our base-case of a soft landing for the economy. And we said that we expected a "carry" type of year, if that were the case. All of the indications from the first two quarters were that inflation and growth were moving exactly in the direction that policy makers would like – and that this base-case was indeed coming to pass. As mentioned above, if we break down the overall return of +3.2% for European high yield, we see that this is almost entirely made up of the income component - rates and spreads having nicely offset each other.

MANAGER'S REPORTS (CONTINUED)

Target Yield 2028 (continued)

That said, this is clearly not a time for complacency. As we write this at the start of August, it is the first time in quite a while that markets have not reacted overwhelmingly positively to the prospect of more cuts by central banks. Undoubtedly, there are many factors at work – thin summer trading liquidity not least among them. But what is certainly true is that markets have quickly moved on from worrying about whether or not central banks have done enough to quell inflation, to worrying that they have done too much – and are now behind the curve when it comes to supporting the economy. Recent events have confirmed that the heat has definitely come out of the macro picture in the US. The jobs report released in the first days of August showed that the unemployment rate had unexpectedly risen again to 4.3%, its highest level since October 2021 and up from just 3.7% at the start of the year. To some extent, this is a natural consequence of interest rates having been raised, at a record pace, to their highest level in over 15 years. But the fear for investors is that the aforementioned (and base case) soft landing has suddenly become “hard”.

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AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM ACT US Short Duration High Yield Low Carbon
SCHEDULE OF INVESTMENTS AS OF 30 June 2024
Long Term Bonds and Notes - 95.19% (31 December 2023: 94.01%)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value USD	% of Net Assets
Bermuda - 0.57% (31 December 2023: 0.00%)					
400,000	NCL	5.88%	15/03/2026	395,772	0.26
450,000	NCL	8.38%	01/02/2028	470,588	0.31
				866,360	0.57
Canada - 2.82% (31 December 2023: 2.20%)					
747,000	1011778 BC ULC	6.13%	15/06/2029	750,257	0.50
800,000	Garda World Security	4.63%	15/02/2027	765,440	0.51
962,000	Garda World Security	9.50%	01/11/2027	967,379	0.64
160,000	GFL Environmental	5.13%	15/12/2026	158,596	0.10
770,000	New Red Finance	4.38%	15/01/2028	726,879	0.48
465,000	NOVA Chemicals	5.00%	01/05/2025	461,037	0.30
416,000	Open Text	6.90%	01/12/2027	432,097	0.29
				4,261,685	2.82
Cayman Islands - 0.78% (31 December 2023: 1.62%)					
150,000	GGAM Finance	7.75%	15/05/2026	153,161	0.10
475,000	GGAM Finance	8.00%	15/02/2027	490,954	0.32
440,000	GGAM Finance	8.00%	15/06/2028	463,727	0.31
70,000	Seagate HDD Cayman	4.75%	01/01/2025	69,547	0.05
				1,177,389	0.78
International - 0.62% (31 December 2023: 0.28%)					
610,000	Clarios Global	6.75%	15/05/2028	617,895	0.41
320,000	GEMS MENASA Cayman	7.13%	31/07/2026	318,800	0.21
				936,695	0.62
Ireland - 0.93% (31 December 2023: 1.80%)					
1,300,000	Ardagh Packaging Finance	4.13%	15/08/2026	1,129,832	0.75
266,000	Flutter Treasury Designated Activity	6.38%	29/04/2029	267,851	0.18
				1,397,683	0.93
Liberia - 0.05% (31 December 2023: 0.00%)					
80,000	Royal Caribbean Cruises	5.38%	15/07/2027	78,826	0.05
Luxembourg - 1.40% (31 December 2023: 1.24%)					
1,620,000	Camelot Finance	4.50%	01/11/2026	1,568,050	1.04
555,000	Dana Financing Luxembourg	5.75%	15/04/2025	554,325	0.36
				2,122,375	1.40
Netherlands - 1.87% (31 December 2023: 2.01%)					
485,000	Trivium Packaging Finance	5.50%	15/08/2026	475,718	0.31
2,400,000	Ziggo Bond	6.00%	15/01/2027	2,356,201	1.56
				2,831,919	1.87
Panama - 0.51% (31 December 2023: 0.00%)					
760,000	Carnival	7.63%	01/03/2026	768,048	0.51
United Kingdom - 1.99% (31 December 2023: 2.09%)					
1,340,000	International Game Technology	4.13%	15/04/2026	1,305,435	0.86
1,345,000	Rolls-Royce	3.63%	14/10/2025	1,308,679	0.87
390,000	Rolls-Royce	5.75%	15/10/2027	392,140	0.26
				3,006,254	1.99
United States - 83.65% (31 December 2023: 82.77%)					
1,575,000	Academy	6.00%	15/11/2027	1,552,353	1.03
1,890,000	ACI Worldwide	5.75%	15/08/2026	1,881,788	1.24

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM ACT US Short Duration High Yield Low Carbon

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Long Term Bonds and Notes - 95.19% (31 December 2023: 94.01%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value USD	% of Net Assets
United States - 83.65% (31 December 2023: 82.77%) (continued)					
338,000	Acushnet	7.38%	15/10/2028	350,541	0.23
95,000	Advanced Drainage Systems	5.00%	30/09/2027	92,998	0.06
615,000	AECOM	5.13%	15/03/2027	604,905	0.40
1,365,000	Albertsons Cos	3.25%	15/03/2026	1,312,406	0.87
497,000	Alliant Holdings Intermediate	6.75%	15/10/2027	490,670	0.32
542,000	Allied Universal Holdco	6.63%	15/07/2026	540,864	0.36
975,000	Allied Universal Holdco	9.75%	15/07/2027	970,067	0.64
1,310,000	Amkor Technology	6.63%	15/09/2027	1,314,438	0.87
151,000	AmWINS Group	6.38%	15/02/2029	151,506	0.10
1,915,000	Aramark Services	5.00%	01/04/2025	1,903,576	1.26
770,000	Aramark Services	5.00%	01/02/2028	745,555	0.49
2,195,000	Avient	5.75%	15/05/2025	2,190,987	1.45
831,000	B&G Foods	5.25%	01/04/2025	828,537	0.55
813,000	B&G Foods	8.00%	15/09/2028	827,208	0.55
1,155,000	Beacon Roofing Supply	4.50%	15/11/2026	1,124,101	0.74
540,000	Berry Global	4.50%	15/02/2026	528,939	0.35
80,000	Berry Global	4.88%	15/07/2026	78,623	0.05
1,875,000	Berry Global	5.63%	15/07/2027	1,846,294	1.22
640,000	Blackstone Mortgage Trust	3.75%	15/01/2027	577,503	0.38
325,000	Block	2.75%	01/06/2026	307,262	0.20
236,000	Bread Financial Holdings	7.00%	15/01/2026	235,926	0.16
1,790,000	Brink's	5.50%	15/07/2025	1,789,321	1.18
2,000,000	Brink's	4.63%	15/10/2027	1,920,071	1.27
434,000	Brink's	6.50%	15/06/2029	438,914	0.29
1,660,000	Caesars Entertainment	8.13%	01/07/2027	1,694,880	1.12
1,525,000	Carnival Holdings Bermuda	10.38%	01/05/2028	1,651,993	1.09
1,040,000	Catalent Pharma Solutions	5.00%	15/07/2027	1,020,554	0.68
1,890,000	CCO Holdings	5.50%	01/05/2026	1,873,000	1.24
2,390,000	CCO Holdings	5.13%	01/05/2027	2,296,685	1.52
1,510,000	CD&R Smokey Buyer	6.75%	15/07/2025	1,501,670	0.99
	Charles River Laboratories				
36,000	International	4.25%	01/05/2028	34,049	0.02
1,875,000	Churchill Downs	5.50%	01/04/2027	1,845,994	1.22
1,765,000	Cogent Communications Group	3.50%	01/05/2026	1,691,896	1.12
1,600,000	CommScope	6.00%	01/03/2026	1,406,080	0.93
235,000	Crown Americas	4.75%	01/02/2026	231,173	0.15
1,380,000	CSC Holdings	5.50%	15/04/2027	1,120,705	0.74
390,000	Darling Ingredients	5.25%	15/04/2027	382,363	0.25
2,068,000	Dave & Buster's	7.63%	01/11/2025	2,079,893	1.38
1,113,000	Energizer Holdings	6.50%	31/12/2027	1,112,723	0.74
635,000	Ford Motor Credit	2.30%	10/02/2025	620,963	0.41
542,000	Ford Motor Credit	6.95%	06/03/2026	551,014	0.36
639,000	Ford Motor Credit	6.95%	10/06/2026	651,532	0.43
1,325,000	Gen Digital	5.00%	15/04/2025	1,317,993	0.87
1,354,000	Gen Digital	6.75%	30/09/2027	1,372,356	0.91
1,205,000	Getty Images	9.75%	01/03/2027	1,208,570	0.80
2,160,000	Gray Television	7.00%	15/05/2027	1,990,674	1.32
744,000	Gray Television	10.50%	15/07/2029	748,732	0.50
380,000	GTCR AP Finance	8.00%	15/05/2027	381,152	0.25
1,760,000	Hanesbrands	4.88%	15/05/2026	1,723,123	1.14

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM ACT US Short Duration High Yield Low Carbon

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Long Term Bonds and Notes - 95.19% (31 December 2023: 94.01%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value USD	% of Net Assets
United States - 83.65% (31 December 2023: 82.77%) (continued)					
465,000	Herc Holdings	5.50%	15/07/2027	458,086	0.30
370,000	Herc Holdings	6.63%	15/06/2029	375,457	0.25
900,000	Hillenbrand	6.25%	15/02/2029	905,439	0.60
800,000	IQVIA	5.00%	15/10/2026	785,610	0.52
950,000	IQVIA	5.00%	15/05/2027	927,722	0.61
245,000	IQVIA	5.70%	15/05/2028	247,947	0.16
445,000	IRB Holding	7.00%	15/06/2025	445,480	0.29
545,000	Iron Mountain	5.25%	15/03/2028	527,799	0.35
1,125,000	JELD-WEN	4.63%	15/12/2025	1,108,682	0.73
790,000	JELD-WEN	4.88%	15/12/2027	747,009	0.49
1,665,000	LABL	6.75%	15/07/2026	1,645,699	1.09
1,285,000	Life Time	5.75%	15/01/2026	1,280,212	0.85
1,650,000	Live Nation Entertainment	4.88%	01/11/2024	1,646,206	1.09
1,200,000	Live Nation Entertainment	6.50%	15/05/2027	1,207,939	0.80
2,500,000	Matthews International	5.25%	01/12/2025	2,439,297	1.61
1,045,000	Mauser Packaging Solutions Holding	7.88%	15/04/2027	1,067,197	0.71
31,000	Medline Borrower	6.25%	01/04/2029	31,390	0.02
461,000	Nationstar Mortgage Holdings	5.00%	01/02/2026	451,685	0.30
115,000	Newell Brands	4.88%	01/06/2025	113,432	0.08
1,235,000	Newell Brands	5.70%	01/04/2026	1,220,900	0.81
1,028,000	Newell Brands	6.38%	15/09/2027	1,016,970	0.67
2,900,000	Nexstar Media	5.63%	15/07/2027	2,757,225	1.82
451,000	Openlane	5.13%	01/06/2025	445,164	0.29
2,900,000	Outfront Media Capital	5.00%	15/08/2027	2,809,139	1.86
2,570,000	Owens-Brockway Glass Container	6.63%	13/05/2027	2,567,458	1.70
535,000	Park Intermediate Holding	5.88%	01/10/2028	527,700	0.35
160,000	Penske Automotive Group	3.50%	01/09/2025	155,956	0.10
1,605,000	Performance Food Group	5.50%	15/10/2027	1,571,221	1.04
890,000	Post Holdings	5.63%	15/01/2028	876,967	0.58
1,335,000	PRA Health Sciences	2.88%	15/07/2026	1,270,506	0.84
14,000	Prestige Brands	5.13%	15/01/2028	13,627	0.01
1,515,000	Prime Security Services Borrower	5.75%	15/04/2026	1,504,754	1.00
620,000	Prime Security Services Borrower	6.25%	15/01/2028	611,579	0.40
790,000	PTC	3.63%	15/02/2025	781,473	0.52
1,581,000	Raptor Acquisition	4.88%	01/11/2026	1,530,861	1.01
499,000	Regal Rexnord	6.05%	15/02/2026	500,477	0.33
472,000	Ritchie Bros Holdings	6.75%	15/03/2028	481,106	0.32
2,000,000	RLJ Lodging Trust	3.75%	01/07/2026	1,903,486	1.26
1,255,000	Rocket Mortgage	2.88%	15/10/2026	1,173,095	0.78
705,000	SBA Communications	3.88%	15/02/2027	672,555	0.45
390,000	Sealed Air	4.00%	01/12/2027	367,075	0.24
429,000	Sealed Air	6.13%	01/02/2028	428,382	0.28
1,415,000	Shift4 Payments	4.63%	01/11/2026	1,371,310	0.91
1,500,000	Sirius XM Radio	3.13%	01/09/2026	1,412,606	0.93
2,800,000	Sirius XM Radio	5.00%	01/08/2027	2,682,963	1.77
1,500,000	Six Flags Entertainment	4.88%	31/07/2024	1,493,437	0.99
190,000	Six Flags Theme Parks	7.00%	01/07/2025	191,054	0.13
235,000	Specialty Building Products Holdings	6.38%	30/09/2026	231,120	0.15
1,285,000	SS&C Technologies	5.50%	30/09/2027	1,266,208	0.84
40,000	Standard Industries	4.75%	15/01/2028	38,098	0.03

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM ACT US Short Duration High Yield Low Carbon
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 95.19% (31 December 2023: 94.01%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value USD	% of Net Assets
United States - 83.65% (31 December 2023: 82.77%) (continued)					
1,945,000	Starwood Property Trust	3.75%	31/12/2024	1,920,667	1.27
635,000	Starwood Property Trust	3.63%	15/07/2026	597,985	0.40
820,000	Station Casinos	4.50%	15/02/2028	772,346	0.51
1,235,000	TEGNA	4.75%	15/03/2026	1,208,686	0.80
2,500,000	Tenet Healthcare	6.25%	01/02/2027	2,500,510	1.65
900,000	United Rentals North America	6.00%	15/12/2029	904,778	0.60
375,000	Univision Communications	6.63%	01/06/2027	359,369	0.24
910,000	US Foods	6.88%	15/09/2028	931,538	0.62
162,000	Velocity Vehicle Group	8.00%	01/06/2029	166,785	0.11
440,000	Waste Pro USA	5.50%	15/02/2026	434,426	0.29
1,175,000	Watco Cos	6.50%	15/06/2027	1,171,507	0.78
776,000	WESCO Distribution	7.25%	15/06/2028	790,708	0.52
1,138,000	WESCO Distribution	6.38%	15/03/2029	1,143,534	0.76
180,000	William Carter	5.63%	15/03/2027	177,675	0.12
640,000	Williams Scotsman	4.63%	15/08/2028	605,743	0.40
413,000	Williams Scotsman	6.63%	15/06/2029	416,629	0.28
2,300,000	Williams Scotsman International	6.13%	15/06/2025	2,298,827	1.52
650,000	Wyndham Hotels & Resorts	4.38%	15/08/2028	606,410	0.40
2,005,000	XHR	6.38%	15/08/2025	2,004,432	1.33
1,572,000	XPO	6.25%	01/06/2028	1,579,664	1.05
570,000	Zayo Group Holdings	4.00%	01/03/2027	456,568	0.30
				126,450,667	83.65
Total Long Term Bonds and Notes				143,897,901	95.19
Total Transferable Securities				143,897,901	95.19
Total Investments excluding Financial Derivative Instruments				143,897,901	95.19

Financial Derivative Instruments - (0.38)% (31 December 2023: 0.28%)
Open Forward Foreign Currency Exchange Contracts - (0.38)% (31 December 2023: 0.28%)

Settlement Date	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Unrealised Gain/(Loss) USD	% of Net Assets
17/07/2024	CHF	5,213	USD	5,849	(38)	(0.00)
17/07/2024	CHF	524,669	USD	588,738	(3,813)	(0.00)
17/07/2024	EUR	338	USD	362	1	0.00
17/07/2024	EUR	285,255	USD	307,704	(1,767)	(0.00)
17/07/2024	EUR	391,049	USD	421,823	(2,423)	(0.00)
17/07/2024	EUR	1,425,052	USD	1,537,197	(8,829)	(0.01)
17/07/2024	EUR	43,792,096	USD	47,238,315	(271,314)	(0.18)
17/07/2024	EUR	45,444,483	USD	49,020,736	(281,551)	(0.19)
17/07/2024	GBP	11,818	USD	15,090	(149)	(0.00)
17/07/2024	GBP	587,665	USD	750,357	(7,424)	(0.00)
17/07/2024	USD	601	EUR	557	3	0.00
17/07/2024	USD	819	EUR	759	5	0.00
17/07/2024	USD	1,114	EUR	1,033	6	0.00
17/07/2024	USD	18,731	EUR	17,423	45	0.00
17/07/2024	USD	22,648	EUR	21,146	(30)	(0.00)
17/07/2024	USD	23,471	EUR	21,868	18	0.00
17/07/2024	USD	35,713	EUR	33,285	15	0.00
17/07/2024	USD	41,801	EUR	39,028	(56)	(0.00)

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM ACT US Short Duration High Yield Low Carbon

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Financial Derivative Instruments - (0.38)% (31 December 2023: 0.28%) (continued)

Open Forward Foreign Currency Exchange Contracts - (0.38)% (31 December 2023: 0.28%) (continued)

Settlement Date	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Unrealised Gain/(Loss) USD	% of Net Assets
17/07/2024	USD	63,933	EUR	59,530	87	0.00
17/07/2024	USD	88,932	EUR	82,447	507	0.00
17/07/2024	USD	91,418	EUR	85,122	125	0.00
17/07/2024	USD	93,718	EUR	86,885	535	0.00
17/07/2024	USD	106,332	EUR	98,907	253	0.00
17/07/2024	USD	112,023	EUR	104,681	(248)	(0.00)
17/07/2024	USD	260,300	EUR	242,838	(144)	(0.00)
17/07/2024	USD	313,082	EUR	291,793	134	0.00
Unrealised gain on open forward foreign currency exchange contracts					1,734	0.00
Unrealised loss on open forward foreign currency exchange contracts					(577,786)	(0.38)
Net unrealised loss on open forward foreign currency exchange contracts					(576,052)	(0.38)
Total Financial Derivative Instruments					(576,052)	(0.38)
					Fair Value USD	% of Net Assets
Total Financial Assets at Fair Value Through Profit or Loss					143,899,635	95.19
Total Financial Liabilities at Fair Value Through Profit or Loss					(577,786)	(0.38)
					Fair Value USD	% of Net Assets
Total Investments					143,321,849	94.81
Cash and cash equivalents - 4.18% (31 December 2023: 4.75%)					6,312,804	4.18
Other Net Assets - 1.01% (31 December 2023: 0.96%)					1,537,421	1.01
Net assets attributable to holders of redeemable participating shares					151,172,074	100.00
Analysis of Gross Assets					% of Gross Assets	
Transferable securities admitted to official exchange listing					10.54	
Transferable securities dealt in on another regulated market					83.89	
Over the counter financial derivative instruments					0.00	
Other Assets					5.57	
					100.00	

The counterparty for the open forward foreign currency exchange contracts is State Street Bank and Trust Company.

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM WAVE CAT BONDS FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024

Long Term Bonds and Notes - 98.05% (31 December 2023: 98.38%)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value USD	% of Net Assets
Bermuda - 70.00% (31 December 2023: 63.49%)					
333,000	2001 Cat	17.87%	08/01/2027	331,901	0.15
1,000,000	3264	12.37%	08/07/2027	1,001,800	0.45
2,289,000	Acorn	7.87%	07/11/2024	2,273,435	1.02
2,208,000	Acorn	9.72%	06/11/2026	2,218,598	0.99
1,750,000	Alamo	13.77%	07/06/2026	1,745,975	0.78
400,000	Alamo	16.62%	07/06/2026	397,600	0.18
3,714,000	Alamo	6.00%	07/06/2027	3,678,346	1.65
1,300,000	Alamo	13.12%	07/06/2027	1,287,390	0.58
333,000	Aquila I Series 2023-1	13.64%	08/06/2026	338,461	0.15
1,286,000	Aquila I Series 2023-1	14.55%	08/06/2026	1,312,877	0.59
813,000	Ashera	10.37%	07/04/2027	782,431	0.35
800,000	Baldwin	9.87%	07/07/2027	801,680	0.36
923,000	Blue Halo	15.12%	24/02/2025	841,222	0.38
1,212,000	Blue Ridge	10.61%	08/01/2027	1,200,607	0.54
437,000	Blue Ridge	13.36%	08/01/2027	435,995	0.19
2,143,000	Blue Sky	9.63%	26/01/2027	2,338,792	1.05
875,000	Bonanza	10.99%	16/03/2025	802,813	0.36
1,500,000	Bowline	11.72%	23/05/2025	1,465,950	0.66
938,000	Cape Lookout	14.96%	28/03/2025	924,118	0.41
1,250,000	Cape Lookout	13.79%	28/04/2026	1,253,750	0.56
1,429,000	Cape Lookout	13.37%	05/04/2027	1,413,424	0.63
875,000	Charles River	12.12%	10/05/2027	871,588	0.39
2,500,000	Commonwealth	9.37%	08/07/2026	2,503,750	1.12
2,750,000	Easton	12.87%	08/01/2027	2,687,575	1.20
2,000,000	Eiffel	7.15%	19/01/2027	2,122,280	0.95
875,000	Everglades Re	15.86%	13/05/2027	872,375	0.39
1,313,000	Finca	13.36%	06/06/2025	1,306,435	0.58
1,700,000	FloodSmart	17.19%	25/02/2025	1,651,210	0.74
1,420,000	FloodSmart	19.37%	12/03/2027	1,406,652	0.63
5,335,000	Frontline	5.47%	06/07/2026	514,294	0.23
917,000	Galileo	12.37%	08/01/2026	910,489	0.41
3,105,000	Galileo	12.37%	07/01/2028	3,085,128	1.38
1,929,000	Gateway	19.33%	24/02/2026	1,969,123	0.88
1,000,000	Gateway	15.36%	08/07/2026	977,300	0.44
1,600,000	Gateway	10.87%	08/07/2027	1,576,000	0.71
333,000	Gateway II	14.26%	27/04/2026	337,396	0.15
964,000	Herbie	9.31%	08/07/2024	964,000	0.43
500,000	Herbie	12.10%	08/01/2025	482,650	0.22
1,000,000	Herbie	18.87%	08/01/2027	1,049,700	0.47
1,000,000	Herbie	11.37%	07/01/2028	889,600	0.40
1,846,000	High Point	11.12%	06/01/2027	1,833,816	0.82
1,500,000	Hypatia	15.86%	08/04/2026	1,512,600	0.68
800,000	Kendall	11.62%	30/04/2027	787,040	0.35
1,071,000	Kendall	13.12%	30/04/2027	1,021,734	0.46
313,000	Kilimanjaro II	11.62%	30/06/2028	313,407	0.14
700,000	Kilimanjaro II	12.62%	30/06/2028	700,910	0.31
2,318,000	Kilimanjaro III	9.92%	21/04/2025	2,257,037	1.01
840,000	Kilimanjaro III	10.22%	21/04/2025	816,816	0.37
1,600,000	Kilimanjaro III	10.62%	25/06/2025	1,588,960	0.71
2,028,000	Kilimanjaro III	9.92%	20/04/2026	1,922,341	0.86

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM WAVE CAT BONDS FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Long Term Bonds and Notes - 98.05% (31 December 2023: 98.38%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value USD	% of Net Assets
Bermuda - 70.00% (31 December 2023: 63.49%) (continued)					
857,000	Kilimanjaro III	10.22%	20/04/2026	807,723	0.36
2,074,000	Lightning Series 2023-1	16.37%	31/03/2026	2,063,215	0.92
250,000	Locke Tavern	10.16%	09/04/2026	250,250	0.11
1,313,000	Logistics	9.25%	20/12/2024	1,304,991	0.58
1,970,000	Long Point IV	9.62%	01/06/2026	1,967,439	0.88
1,000,000	Lower Ferry	9.62%	08/07/2026	1,001,500	0.45
3,550,000	Lower Ferry	10.37%	08/07/2026	3,566,330	1.60
2,500,000	Marlon	12.37%	07/06/2027	2,502,000	1.12
1,950,000	Matterhorn	10.68%	24/03/2025	1,879,800	0.84
438,000	Matterhorn	13.18%	24/03/2025	419,473	0.19
1,886,000	Matterhorn	11.17%	08/12/2025	1,649,118	0.74
450,000	Matterhorn	1.50%	08/01/2027	225,000	0.10
1,500,000	Mayflower	4.50%	08/07/2026	1,500,150	0.67
1,438,000	Mayflower	4.50%	08/07/2027	1,438,000	0.64
2,227,000	Merna Reinsurance II	10.88%	08/07/2024	2,224,550	1.00
1,469,000	MetroCat	5.75%	08/05/2026	1,467,384	0.66
2,000,000	Mona Lisa	12.37%	08/07/2025	1,928,600	0.86
2,300,000	Mona Lisa	17.87%	08/01/2026	2,352,670	1.05
500,000	Montoya	16.83%	07/04/2027	487,600	0.22
2,500,000	Montoya Re	12.47%	07/04/2025	2,452,500	1.10
308,000	Montoya Re	19.15%	07/04/2026	320,166	0.14
450,000	Mountain	12.18%	05/06/2026	455,715	0.20
1,167,000	Mystic IV	17.37%	08/01/2027	1,148,678	0.51
1,700,000	Mystic Re IV	14.54%	08/01/2026	1,724,480	0.77
3,100,000	Nakama	7.57%	14/01/2025	3,096,590	1.39
1,950,000	Nakama	9.14%	09/05/2028	1,989,000	0.89
2,167,000	Northshore II	13.37%	08/07/2025	2,158,115	0.97
1,700,000	Ocelot	13.12%	07/01/2027	1,610,750	0.72
800,000	Ramble	11.62%	05/03/2027	781,680	0.35
917,000	Sakura	18.87%	05/01/2026	956,248	0.43
837,000	Sanders II	8.37%	07/04/2025	821,850	0.37
250,000	Sanders III	10.91%	07/04/2027	246,875	0.11
1,563,000	Sanders III	11.12%	07/04/2028	1,545,494	0.69
2,345,000	Solomon	10.89%	08/06/2026	2,337,731	1.05
2,357,000	Stabilitas	13.86%	05/06/2026	2,305,382	1.03
1,808,000	Sutter	12.12%	19/06/2026	1,826,261	0.82
1,692,000	Sutter	15.12%	19/06/2026	1,726,686	0.77
3,338,000	Tailwind	12.41%	08/01/2025	3,172,101	1.42
2,167,000	Tailwind	14.33%	08/01/2025	2,053,233	0.92
1,207,000	Titania	11.95%	27/12/2024	1,134,942	0.51
350,000	Titania	17.90%	27/02/2026	359,065	0.16
441,000	Titania	18.52%	27/02/2026	448,982	0.20
1,500,000	Tomoni	7.46%	07/04/2026	1,475,250	0.66
2,417,000	Tomoni	8.62%	05/04/2028	2,410,957	1.08
1,875,000	Tomoni	9.37%	05/04/2028	1,884,375	0.84
769,000	Topanga	5.05%	08/01/2026	737,317	0.33
1,000,000	Topanga	10.50%	08/01/2028	812,500	0.36
1,000,000	Torrey Pines	13.15%	06/06/2025	994,200	0.44
1,750,000	Torrey Pines	12.87%	05/06/2026	1,766,800	0.79
938,000	Torrey Pines	14.37%	05/06/2026	941,564	0.42

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM WAVE CAT BONDS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 98.05% (31 December 2023: 98.38%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value USD	% of Net Assets
Bermuda - 70.00% (31 December 2023: 63.49%) (continued)					
1,000,000	Torrey Pines	11.37%	07/06/2027	1,003,200	0.45
1,456,000	Torrey Pines	12.62%	07/06/2027	1,459,640	0.65
333,000	Ursa	10.87%	06/12/2025	335,564	0.15
917,000	Ursa	10.87%	07/12/2026	924,795	0.41
1,857,000	Ursa	14.12%	07/12/2026	1,895,069	0.85
1,571,000	Ursa	14.62%	07/12/2026	1,589,381	0.71
1,529,000	Ursa II	11.99%	06/12/2024	1,509,123	0.68
1,000,000	Ursa II	13.11%	16/06/2025	995,000	0.44
500,000	Ursa II	15.62%	06/12/2025	522,700	0.23
800,000	Veraison	10.12%	08/03/2027	799,520	0.36
2,488,000	Winston	15.62%	26/02/2027	2,451,675	1.10
2,457,000	Winston	17.12%	26/02/2027	2,421,865	1.08
				156,418,183	70.00
Cayman Islands - 4.14% (31 December 2023: 5.56%)					
1,500,000	Caelus V	5.47%	09/06/2025	150	0.00
818,000	Caelus V	5.87%	09/06/2025	603,275	0.27
1,786,000	Fish Pond	9.37%	08/01/2027	1,786,000	0.80
750,000	Residential Reinsurance 2020	11.66%	06/12/2024	728,925	0.33
292,000	Residential Reinsurance 2020	13.50%	06/12/2024	283,415	0.13
1,131,000	Residential Reinsurance 2021	9.25%	06/06/2025	1,078,522	0.48
1,250,000	Residential Reinsurance 2021	10.88%	06/06/2025	1,096,875	0.49
563,000	Residential Reinsurance 2021	11.42%	06/12/2025	509,515	0.23
417,000	Residential Reinsurance 2021	17.38%	06/12/2025	390,354	0.17
417,000	Residential Reinsurance 2022	13.16%	06/06/2026	373,882	0.17
364,000	Residential Reinsurance 2022	13.06%	06/12/2026	361,670	0.16
400,000	Residential Reinsurance 2022	15.72%	06/12/2026	403,040	0.18
875,000	Residential Reinsurance 2023	16.53%	06/06/2027	847,525	0.38
438,000	Residential Reinsurance 2023	11.28%	06/12/2027	431,780	0.19
375,000	Residential Reinsurance 2023	13.87%	06/12/2027	366,600	0.16
				9,261,528	4.14
International - 1.05% (31 December 2023: 1.10%)					
464,000	International Bank for Reconstruction & Development	10.20%	31/03/2026	470,821	0.21
1,000,000	International Bank for Reconstruction & Development	12.41%	29/12/2027	991,900	0.45
875,000	International Bank for Reconstruction & Development	17.40%	24/04/2028	871,850	0.39
				2,334,571	1.05
Ireland - 8.76% (31 December 2023: 7.94%)					
2,389,000	Atlas Capital	12.66%	05/06/2026	2,329,275	1.04
2,700,000	Azzurro II	10.31%	20/04/2028	2,900,961	1.30
714,000	Lion III	8.04%	16/07/2025	752,757	0.34
2,375,000	Orange Capital	7.21%	17/01/2025	2,532,680	1.13
1,067,000	Orange Capital RE Designated Activity	11.40%	08/01/2027	1,154,765	0.52
2,357,000	Queen Street 2023	12.86%	08/12/2025	2,344,743	1.05
1,500,000	Taranis Reinsurance	9.90%	21/01/2028	1,619,844	0.72
2,000,000	Taranis Reinsurance	12.15%	21/01/2028	2,188,086	0.98

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM WAVE CAT BONDS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 98.05% (31 December 2023: 98.38%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value USD	% of Net Assets
Ireland - 8.76% (31 December 2023: 7.94%) (continued)					
1,000,000	Windmill II	7.36%	05/07/2024	1,071,429	0.48
2,500,000	Windmill III	8.97%	05/07/2028	2,682,591	1.20
				19,577,131	8.76
Singapore - 5.73% (31 December 2023: 5.75%)					
1,188,000	First Coast III	12.11%	07/04/2025	1,134,540	0.51
313,000	Hexagon III	6.63%	15/01/2026	325,159	0.14
2,000,000	Kizuna III	8.12%	09/04/2029	2,008,400	0.90
2,262,000	Nakama	7.42%	13/10/2026	2,250,237	1.01
2,667,000	Nakama	8.12%	13/10/2026	2,650,998	1.19
1,929,000	Nakama	7.72%	04/04/2029	1,923,985	0.86
1,000,000	Umigame	7.87%	07/04/2025	993,600	0.44
1,537,000	Umigame	10.12%	07/04/2025	1,526,241	0.68
				12,813,160	5.73
United Kingdom - 0.52% (31 December 2023: 0.64%)					
1,200,000	Sussex Capital UK	13.73%	08/01/2025	1,155,000	0.52
United States - 7.85% (31 December 2023: 13.90%)					
511,300	United States Treasury Bill	0.00%	23/07/2024	259,566	0.12
3,808,300	United States Treasury Bill	0.00%	08/08/2024	2,862,519	1.28
4,973,600	United States Treasury Bill	0.00%	20/08/2024	4,443,613	1.99
540,100	United States Treasury Bill	0.00%	03/09/2024	407,571	0.18
9,290,000	United States Treasury Bill	0.00%	05/09/2024	9,201,308	4.12
373,000	United States Treasury Bill	0.00%	10/09/2024	369,160	0.16
				17,543,737	7.85
Total Long Term Bonds and Notes				219,103,310	98.05
Total Transferable Securities				219,103,310	98.05
Total Investments excluding Financial Derivative Instruments				219,103,310	98.05

Financial Derivative Instruments - (0.23)% (31 December 2023: 0.57%)
Open Forward Foreign Currency Exchange Contracts - (0.23)% (31 December 2023: 0.57%)

Settlement Date	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Unrealised Gain/(Loss) USD	% of Net Assets
17/07/2024	CHF	185	USD	207	(1)	0.00
17/07/2024	CHF	4,560	USD	5,117	(33)	(0.00)
17/07/2024	CHF	197,268	USD	221,353	(1,429)	(0.00)
17/07/2024	CHF	342,515	USD	384,333	(2,482)	(0.00)
17/07/2024	CHF	459,123	USD	515,188	(3,337)	(0.00)
17/07/2024	CHF	19,851,794	USD	22,275,977	(144,271)	(0.06)
17/07/2024	CHF	34,482,689	USD	38,693,511	(250,599)	(0.11)
17/07/2024	EUR	21	USD	23	-	0.00
17/07/2024	EUR	1,083	USD	1,173	(11)	(0.00)
17/07/2024	EUR	22,299	USD	24,054	(138)	(0.00)
17/07/2024	EUR	22,616	USD	24,395	(140)	(0.00)
17/07/2024	EUR	23,456	USD	25,302	(145)	(0.00)
17/07/2024	EUR	189,088	USD	202,205	592	0.00
17/07/2024	EUR	203,649	USD	217,776	637	0.00
17/07/2024	EUR	645,000	USD	689,744	2,018	0.00
17/07/2024	EUR	3,245,730	USD	3,501,153	(20,109)	(0.01)

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM WAVE CAT BONDS FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Financial Derivative Instruments - (0.23)% (31 December 2023: 0.57%) (continued)

Open Forward Foreign Currency Exchange Contracts - (0.23)% (31 December 2023: 0.57%) (continued)

Settlement Date	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Unrealised Gain/(Loss) USD	% of Net Assets
17/07/2024	EUR	4,748,623	USD	5,122,315	(29,420)	(0.01)
17/07/2024	EUR	6,279,395	USD	6,773,552	(38,904)	(0.02)
17/07/2024	EUR	20,114,330	USD	21,697,227	(124,618)	(0.06)
17/07/2024	EUR	23,461,141	USD	25,307,416	(145,354)	(0.07)
17/07/2024	GBP	491	USD	627	(6)	(0.00)
17/07/2024	GBP	3,192	USD	4,075	(40)	(0.00)
17/07/2024	GBP	24,440	USD	31,206	(309)	(0.00)
17/07/2024	GBP	158,724	USD	202,665	(2,005)	(0.00)
17/07/2024	USD	272	CHF	242	2	0.00
17/07/2024	USD	79,391	CHF	70,777	485	0.00
17/07/2024	USD	47	EUR	43	-	0.00
17/07/2024	USD	48	EUR	44	-	0.00
17/07/2024	USD	49	EUR	46	-	0.00
17/07/2024	USD	303	EUR	284	(1)	0.00
17/07/2024	USD	7,124	EUR	6,605	41	0.00
17/07/2024	USD	12,211	EUR	11,321	70	0.00
17/07/2024	USD	13,680	EUR	12,682	78	0.00
17/07/2024	USD	40,859	EUR	37,880	233	0.00
17/07/2024	USD	58,783	EUR	54,497	335	0.00
17/07/2024	USD	69,786	EUR	65,272	(218)	(0.00)
14/08/2024	USD	2,734,886	EUR	2,532,741	14,898	0.01
14/08/2024	USD	19,370,450	EUR	17,820,595	232,368	0.10
Unrealised gain on open forward foreign currency exchange contracts					251,757	0.11
Unrealised loss on open forward foreign currency exchange contracts					(763,570)	(0.34)
Net unrealised loss on open forward foreign currency exchange contracts					(511,813)	(0.23)
Total Financial Derivative Instruments					(511,813)	(0.23)

	Fair Value USD	% of Net Assets
Total Financial Assets at Fair Value Through Profit or Loss	219,355,067	98.16
Total Financial Liabilities at Fair Value Through Profit or Loss	(763,570)	(0.34)

	Fair Value USD	% of Net Assets
Total Investments	218,591,497	97.82
Cash and cash equivalents - 1.07% (31 December 2023: 0.24%)	2,392,297	1.07
Other Net Assets - 1.11% (31 December 2023: 0.81%)	2,472,441	1.11
Net assets attributable to holders of redeemable participating shares	223,456,235	100.00

	% of Gross Assets
Analysis of Gross Assets	
Transferable securities admitted to official exchange listing	14.18
Transferable securities dealt in on another regulated market	82.11
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.45
Over the counter financial derivative instruments	0.11
Other Assets	3.15
	100.00

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM WAVE CAT BONDS FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

The counterparties for the open forward foreign currency exchange contracts are Natixis, Societe Generale and State Street Bank and Trust Company.

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM MULTI ASSET TARGET 2026

SCHEDULE OF INVESTMENTS AS OF 30 June 2024

Long Term Bonds and Notes - 10.95% (31 December 2023: 12.47%)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
France - 0.00% (31 December 2023: 4.99%)					
Germany - 0.00% (31 December 2023: 3.33%)					
Italy - 3.96% (31 December 2023: 0.00%)					
992,000	Italy Buoni Poliennali Del Tesoro	3.20%	28/01/2026	987,437	3.96
United Kingdom - 2.02% (31 December 2023: 0.00%)					
455,506	United Kingdom Gilt	0.13%	30/01/2026	503,920	2.02
United States - 4.97% (31 December 2023: 4.15%)					
1,345,200	United States Treasury Note	4.00%	15/12/2025	1,238,963	4.97
Total Long Term Bonds and Notes				2,730,320	10.95
Total Transferable Securities				2,730,320	10.95

Investment Funds - 87.51% (31 December 2023: 86.07%)

Number of shares	Security	Fair Value EUR	% of Net Assets
France - 16.21% (31 December 2023: 15.53%)			
34	AXA IM Euro Liquidity SRI	1,567,342	6.29
588	AXA IM Euro Selection	2,471,937	9.92
			4,039,279
Ireland - 3.41% (31 December 2023: 3.29%)			
AXA IM World Access Vehicle ICAV - AXA IM WAVE			
675	Cat Bonds Fund	850,656	3.41
Luxembourg - 67.89% (31 December 2023: 67.25%)			
32,999	AXA World Funds - Euro Credit Short Duration	4,827,145	19.36
9,460	AXA World Funds - Evolving Trends	3,187,278	12.79
8,597	AXA World Funds - Global Emerging Markets Bonds	1,025,246	4.11
7,182	AXA World Funds - Global Flexible Property	883,308	3.54
3,900	AXA World Funds - Global High Yield Bonds	552,105	2.22
7,730	AXA World Funds - Global Inflation Short Duration Bonds	834,441	3.35
11,791	AXA World Funds - Global Responsible Aggregate	1,251,575	5.02
42,248	AXA World Funds - US Credit Short Duration IG	4,363,356	17.50
			16,924,454
Total Investment Funds			21,814,389
Total Investments excluding Financial Derivative Instruments			24,544,709

Financial Derivative Instruments - 0.09% (31 December 2023: 0.10%)

Open Futures Contracts - 0.09% (31 December 2023: 0.10%)

Number of Contracts	Average Cost Price	Description	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
3	115.56	Euro Bobl Future	06/09/2024	2,640	0.01
12	131.14	Euro Bund Future	06/09/2024	5,720	0.02
(5)	(124.09)	Euro OAT Future	06/09/2024	4,850	0.02
3	102.07	US 10YR Treasury Bond	19/09/2024	1,662	0.01

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM MULTI ASSET TARGET 2026

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Financial Derivative Instruments - 0.09% (31 December 2023: 0.10%) (continued)

Open Futures Contracts - 0.09% (31 December 2023: 0.10%) (continued)

Number of Contracts	Average Cost Price	Description	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
(39)	(515.94)	Stoxx Europe 600 Index Future	20/09/2024	3,393	0.01
8	95.02	US 2YR Treasury Bond	30/09/2024	4,024	0.02
Unrealised gain on open futures contracts				22,289	0.09
Net unrealised gain on open futures contracts				22,289	0.09
Total Financial Derivative Instruments				22,289	0.09
				Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value Through Profit or Loss				24,566,998	98.55
				Fair Value EUR	% of Net Assets
Total Investments				24,566,998	98.55
Cash, cash equivalents and cash due from broker - 1.45% (31 December 2023: 1.27%)				362,656	1.45
Other Net (Liabilities)/Assets - (0.00)% (31 December 2023: 0.09%)				(1,135)	(0.00)
Net assets attributable to holders of redeemable participating shares				24,928,519	100.00
Analysis of Gross Assets				% of Gross Assets	
Transferable securities admitted to official exchange listing				10.92	
Investment Funds				87.28	
Financial derivative instruments dealt in on a regulated market				0.09	
Other Assets				1.71	
				100.00	

The counterparty for the open futures contracts is Goldman Sachs.

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM WAVE BIOTECH FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024

Equities - 98.67% (31 December 2023: 100.33%)

Number of shares	Security	Fair Value USD	% of Net Assets
Canada - 1.26% (31 December 2023: 1.58%)			
7,755	Xenon Pharmaceuticals	290,890	1.26
Cayman Islands - 2.19% (31 December 2023: 2.94%)			
2,217	BeiGene	320,778	1.40
4,320	MoonLake Immunotherapeutics	182,001	0.79
		502,779	2.19
Denmark - 5.44% (31 December 2023: 5.53%)			
5,778	Novo Nordisk	835,210	3.63
3,280	Zealand Pharma	416,212	1.81
		1,251,422	5.44
Germany - 1.38% (31 December 2023: 1.83%)			
3,908	BioNTech	316,235	1.38
Ireland - 1.74% (31 December 2023: 2.31%)			
12,157	Alkermes	297,968	1.29
4,993	Prothena	103,055	0.45
		401,023	1.74
Netherlands - 3.72% (31 December 2023: 3.14%)			
1,507	Argenx	652,064	2.84
10,416	Newamsterdam Pharma	202,070	0.88
		854,134	3.72
Sweden - 1.13% (31 December 2023: 1.22%)			
4,598	Camurus	260,147	1.13
United Kingdom - 8.20% (31 December 2023: 3.22%)			
15,221	AstraZeneca	1,196,979	5.21
187,633	Avacta Group	132,119	0.58
11,613	Bicycle Therapeutics	237,718	1.03
4,063	Immunocore Holdings	138,061	0.60
11,824	Verona Pharma	179,725	0.78
		1,884,602	8.20
United States - 73.61% (31 December 2023: 78.56%)			
9,929	Agios Pharmaceuticals	434,989	1.89
3,206	Alnylam Pharmaceuticals	798,679	3.47
4,892	Amgen	1,529,679	6.65
9,601	Arcus Biosciences	147,087	0.64
5,056	BioMarin Pharmaceutical	422,985	1.84
11,344	Cabaletta Bio	84,059	0.37
5,951	Celldex Therapeutics	226,138	0.98
4,968	Cytokinetics	267,030	1.16
14,359	Denali Therapeutics	331,119	1.44
8,750	Dyne Therapeutics	310,012	1.35
729	Eli Lilly & Co	663,077	2.88
12,081	Exelixis	272,427	1.19
10,951	EyePoint Pharmaceuticals	95,493	0.42
8,842	Gilead Sciences	608,595	2.65
369	GRAIL	5,539	0.02
10,070	Ideaya Biosciences	348,724	1.52
2,214	Illumina	236,433	1.03
7,463	Immunome	88,362	0.38

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM WAVE BIOTECH FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Equities - 98.67% (31 December 2023: 100.33%) (continued)

Number of shares	Security	Fair Value USD	% of Net Assets
United States - 73.61% (31 December 2023: 78.56%) (continued)			
4,086	Immunovant	106,767	0.46
3,275	Incyte	201,543	0.88
9,443	Insmed	635,042	2.76
10,978	Ionis Pharmaceuticals	518,491	2.26
4,626	Kymera Therapeutics	139,751	0.61
11,077	Mirum Pharmaceuticals	366,759	1.60
6,889	Moderna	844,523	3.67
4,865	Neurocrine Biosciences	656,872	2.86
26,712	Ocular Therapeutix	180,039	0.78
14,362	Pliant Therapeutics	153,530	0.67
2,047	Regeneron Pharmaceuticals	2,159,196	9.39
2,455	Sarepta Therapeutics	387,792	1.69
43,608	Savara	175,304	0.76
15,435	Scholar Rock Holding	130,580	0.57
8,276	Ultragenyx Pharmaceutical	343,785	1.50
1,979	United Therapeutics	631,519	2.75
10,255	Vera Therapeutics	362,514	1.58
3,918	Vertex Pharmaceuticals	1,854,037	8.07
2,215	Viking Therapeutics	113,630	0.49
126,256	X4 Pharmaceuticals	88,379	0.38
		16,920,480	73.61
Total Equities		22,681,712	98.67
Total Transferable Securities		22,681,712	98.67
Total Investments excluding Financial Derivative Instruments		22,681,712	98.67

Financial Derivative Instruments - (0.31)% (31 December 2023: 0.28%)
Open Forward Foreign Currency Exchange Contracts - (0.31)% (31 December 2023: 0.28%)

Settlement Date	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Unrealised Gain/(Loss) USD	% of Net Assets
17/07/2024	EUR	24	USD	26	-	0.00
17/07/2024	EUR	37	USD	39	-	0.00
17/07/2024	EUR	40	USD	44	-	0.00
17/07/2024	EUR	437	USD	468	(1)	(0.00)
17/07/2024	EUR	1,255	USD	1,349	(4)	(0.00)
17/07/2024	EUR	6,964	USD	7,527	(67)	(0.00)
17/07/2024	EUR	11,173	USD	11,959	10	0.00
17/07/2024	EUR	13,745	USD	14,858	(133)	(0.00)
17/07/2024	EUR	22,733	USD	24,573	(221)	(0.00)
17/07/2024	EUR	7,143,643	USD	7,721,993	(69,361)	(0.31)
17/07/2024	USD	178	EUR	166	1	0.00
17/07/2024	USD	1,246	EUR	1,164	(1)	(0.00)
17/07/2024	USD	2,179	EUR	2,030	3	0.00
17/07/2024	USD	2,679	EUR	2,500	1	0.00
17/07/2024	USD	3,660	EUR	3,419	(2)	(0.00)
17/07/2024	USD	5,347	EUR	4,984	8	0.00
17/07/2024	USD	5,541	EUR	5,126	49	0.00

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM WAVE BIOTECH FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Financial Derivative Instruments - (0.31)% (31 December 2023: 0.28%) (continued)

Open Forward Foreign Currency Exchange Contracts - (0.31)% (31 December 2023: 0.28%) (continued)

Settlement Date	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Unrealised Gain/(Loss) USD	% of Net Assets
17/07/2024	USD	9,628	EUR	9,010	(24)	(0.00)
17/07/2024	USD	11,467	EUR	10,670	37	0.00
Unrealised gain on open forward foreign currency exchange contracts					109	0.00
Unrealised loss on open forward foreign currency exchange contracts					(69,814)	(0.31)
Net unrealised loss on open forward foreign currency exchange contracts					(69,705)	(0.31)
Total Financial Derivative Instruments					(69,705)	(0.31)
					Fair Value USD	% of Net Assets
Total Financial Assets at Fair Value Through Profit or Loss					22,681,821	98.67
Total Financial Liabilities at Fair Value Through Profit or Loss					(69,814)	(0.31)
					Fair Value USD	% of Net Assets
Total Investments					22,612,007	98.36
Bank overdraft - (0.70)% (31 December 2023: 1.03%)					(161,932)	(0.70)
Other Net Assets/(Liabilities) - 2.34% (31 December 2023: (1.64)%)					537,799	2.34
Net assets attributable to holders of redeemable participating shares					22,987,874	100.00
Analysis of Gross Assets					% of Gross Assets	
Transferable securities admitted to official exchange listing						97.25
Over the counter financial derivative instruments						0.00
Other Assets						2.75
						100.00

The counterparty for the open forward foreign currency exchange contracts is State Street Bank and Trust Company.

AXA IM WORLD ACCESS VEHICLE ICAV

DELEGIO PRIVILEGE AMBITIOUS FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024

Equities - 92.35% (31 December 2023: 86.13%)

Number of shares	Security	Fair Value EUR	% of Net Assets
Belgium - 0.34% (31 December 2023: 0.00%)			
5,135	KBC Group	337,575	0.34
Canada - 0.94% (31 December 2023: 0.83%)			
5,673	Waste Connections	928,349	0.94
Cayman Islands - 1.21% (31 December 2023: 0.97%)			
89,200	Alibaba Group Holding	751,810	0.76
9,900	Trip.com Group	443,321	0.45
		1,195,131	1.21
Denmark - 1.86% (31 December 2023: 1.12%)			
13,642	Novo Nordisk	1,839,921	1.86
Finland - 0.72% (31 December 2023: 1.48%)			
71,961	Metso	710,759	0.72
France - 4.64% (31 December 2023: 4.90%)			
12,104	Amundi	729,569	0.74
9,254	BNP Paribas	550,983	0.56
20,479	Credit Agricole	260,851	0.26
6,028	Legrand	558,374	0.56
1,346	L'Oreal	552,062	0.56
1,286	LVMH Moet Hennessy Louis Vuitton	917,754	0.93
4,574	Schneider Electric	1,026,062	1.03
		4,595,655	4.64
Germany - 2.25% (31 December 2023: 2.64%)			
2,574	Allianz	666,537	0.67
29,414	Deutsche Telekom	690,935	0.70
4,982	Siemens	867,566	0.88
		2,225,038	2.25
Hong Kong - 0.55% (31 December 2023: 0.73%)			
86,200	AIA Group	545,730	0.55
India - 0.00% (31 December 2023: 0.79%)			
Ireland - 1.32% (31 December 2023: 1.97%)			
3,197	Linde	1,309,449	1.32
Italy - 0.41% (31 December 2023: 0.35%)			
118,309	Intesa Sanpaolo	410,562	0.41
Japan - 3.29% (31 December 2023: 2.66%)			
21,200	FANUC	543,029	0.55
6,600	Hoya	715,216	0.72
1,800	Keyence	736,228	0.74
13,200	Nintendo	654,481	0.66
7,700	Sony Group	608,423	0.62
		3,257,377	3.29
Jersey, Channel Islands - 0.00% (31 December 2023: 0.33%)			
Netherlands - 2.43% (31 December 2023: 1.69%)			
1,174	ASML Holding	1,131,971	1.14
23,068	ING Groep	368,234	0.37
3,608	NXP Semiconductors	905,593	0.92
		2,405,798	2.43

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE AMBITIOUS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Equities - 92.35% (31 December 2023: 86.13%) (continued)

Number of shares	Security	Fair Value EUR	% of Net Assets
Spain - 1.53% (31 December 2023: 2.00%)			
35,590	Banco Bilbao Vizcaya Argentaria	331,806	0.34
96,763	Banco Santander	419,080	0.42
62,783	Iberdrola	760,773	0.77
		1,511,659	1.53
Sweden - 0.78% (31 December 2023: 0.74%)			
44,065	Atlas Copco	773,852	0.78
Switzerland - 3.61% (31 December 2023: 4.21%)			
8,805	Julius Baer Group	458,867	0.47
11,252	Nestle	1,071,486	1.08
7,847	Novartis	783,376	0.79
20,510	On Holding	742,608	0.75
1,931	Sika	515,795	0.52
		3,572,132	3.61
Taiwan - 2.06% (31 December 2023: 1.28%)			
12,565	Taiwan Semiconductor Manufacturing	2,038,009	2.06
United Kingdom - 5.25% (31 December 2023: 4.48%)			
3,280	AstraZeneca	477,974	0.48
31,710	Compass Group	808,050	0.82
7,723	London Stock Exchange Group	856,069	0.86
84,221	National Grid	876,643	0.89
24,705	RELX	1,060,217	1.07
2,456	Unilever (EUR)	126,017	0.13
19,379	Unilever (GBP)	993,022	1.00
		5,197,992	5.25
United States - 59.16% (31 December 2023: 52.96%)			
1,925	Advanced Micro Devices	291,287	0.29
21,932	Alphabet	3,753,455	3.79
12,756	Amazon.com	2,301,554	2.33
4,870	American Express	1,052,678	1.06
3,268	American Tower	592,905	0.60
11,064	Apple	2,173,003	2.20
4,921	Applied Materials	1,083,607	1.09
3,040	Becton Dickinson	662,999	0.67
262	Booking Holdings	968,226	0.98
15,881	Boston Scientific	1,141,490	1.15
914	Broadcom	1,369,208	1.38
2,637	Cadence Design Systems	757,207	0.76
9,627	Charles Schwab	661,876	0.67
13,267	Coca-Cola	787,850	0.80
12,572	Colgate-Palmolive	1,137,785	1.15
2,372	Danaher	552,836	0.56
1,425	Deere & Co	496,592	0.50
6,692	Dexcom	707,756	0.72
4,413	Ecolab	979,918	0.99
6,452	Fiserv	896,928	0.91
7,064	Intercontinental Exchange	901,562	0.91
1,620	Intuit	993,275	1.00
1,953	Intuitive Surgical	810,747	0.82

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE AMBITIOUS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Equities - 92.35% (31 December 2023: 86.13%) (continued)

Number of shares	Security	Fair Value EUR	% of Net Assets
United States - 59.16% (31 December 2023: 52.96%) (continued)			
6,452	JPMorgan Chase & Co	1,218,369	1.23
2,233	Lululemon Athletica	622,052	0.63
1,029	McKesson	560,816	0.57
7,671	Merck & Co	886,271	0.90
10,466	Microsoft	4,363,151	4.41
2,369	Moody's	930,878	0.94
1,400	Netflix	881,500	0.89
16,342	NextEra Energy	1,079,479	1.09
31,050	NVIDIA	3,576,651	3.61
3,686	Palo Alto Networks	1,166,020	1.18
1,945	Parker-Hannifin	918,410	0.93
6,962	Phillips 66	917,321	0.93
6,588	Prologis	690,518	0.70
2,344	QUALCOMM	435,228	0.44
5,423	Republic Services	983,780	0.99
1,653	Roper Technologies	869,654	0.88
2,081	S&P Global	866,369	0.88
5,630	Salesforce	1,350,543	1.36
10,302	Service Corp International	683,580	0.69
1,460	ServiceNow	1,072,212	1.08
5,624	Teradyne	778,176	0.79
3,172	Tesla	585,965	0.59
1,834	Thermo Fisher Scientific	945,218	0.95
13,366	Uber Technologies	905,845	0.92
3,691	UnitedHealth Group	1,753,616	1.77
7,934	Valero Energy	1,160,359	1.17
5,054	Visa	1,236,986	1.25
5,716	Xylem	723,333	0.73
2,036	Zebra Technologies	586,996	0.59
4,508	Zoetis	728,662	0.74
		58,552,702	59.16
Total Equities		91,407,690	92.35

Long Term Bonds and Notes - 3.50% (31 December 2023: 2.83%)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Belgium - 1.97% (31 December 2023: 1.41%)					
1,948,591	Kingdom of Belgium Treasury Bill	0.00%	11/07/2024	1,946,842	1.97
Italy - 1.53% (31 December 2023: 1.42%)					
1,528,000	Italy Buoni Ordinari del Tesoro	0.00%	13/09/2024	1,517,365	1.53
Total Long Term Bonds and Notes				3,464,207	3.50
Total Transferable Securities				94,871,897	95.85

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE AMBITIOUS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Investment Funds - 1.06% (31 December 2023: 7.09%)

Number of shares	Security	Fair Value EUR	% of Net Assets
Ireland - 1.06% (31 December 2023: 5.04%)			
14,801	BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF	1,049,428	1.06
Luxembourg - 0.00% (31 December 2023: 2.05%)			
Total Investment Funds		1,049,428	1.06
Total Investments excluding Financial Derivative Instruments		95,921,325	96.91

Financial Derivative Instruments - (0.02)% (31 December 2023: 0.51%)
Open Futures Contracts - (0.02)% (31 December 2023: 0.51%)

Number of Contracts	Average Cost Price	Description	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
9	16.10	TOPIX Index Futures	12/09/2024	18,532	0.02
68	1.01	Euro FX Currency Future	16/09/2024	(47,269)	(0.05)
2	18,613.73	E-mini NASDAQ-100 Index Future	20/09/2024	(822)	(0.00)
12	9,651.62	FTSE 100 Index Future	20/09/2024	4,105	0.01
3	5,134.12	E-mini S&P 500 Index Future	20/09/2024	2,659	0.00
Unrealised gain on open futures contracts				25,296	0.03
Unrealised loss on open futures contracts				(48,091)	(0.05)
Net unrealised loss on open futures contracts				(22,795)	(0.02)
Total Financial Derivative Instruments				(22,795)	(0.02)

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value Through Profit or Loss	95,946,621	96.94
Total Financial Liabilities at Fair Value Through Profit or Loss	(48,091)	(0.05)

	Fair Value EUR	% of Net Assets
Total Investments	95,898,530	96.89
Cash, cash equivalents and cash due from broker - 3.17% (31 December 2023: 4.06%)	3,138,472	3.17
Other Net Liabilities - (0.06)% (31 December 2023: (0.62)%)	(57,707)	(0.06)
Net assets attributable to holders of redeemable participating shares	98,979,295	100.00

Analysis of Gross Assets

	% of Gross Assets
Transferable securities admitted to official exchange listing	95.53
Investment Funds	1.06
Financial derivative instruments dealt in on a regulated market	0.02
Other Assets	3.39
	100.00

The counterparty for the open futures contracts is Goldman Sachs.

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024
Equities - 48.18% (31 December 2023: 43.03%)

Number of shares	Security	Fair Value EUR	% of Net Assets
Belgium - 0.31% (31 December 2023: 0.00%)			
17,261	KBC Group	1,134,738	0.31
Canada - 0.48% (31 December 2023: 0.41%)			
10,684	Waste Connections	1,748,367	0.48
Cayman Islands - 0.62% (31 December 2023: 0.48%)			
167,900	Alibaba Group Holding	1,415,121	0.39
18,800	Trip.com Group	841,863	0.23
		2,256,984	0.62
Denmark - 0.95% (31 December 2023: 0.55%)			
25,679	Novo Nordisk	3,463,372	0.95
Finland - 0.36% (31 December 2023: 0.72%)			
133,494	Metso	1,318,520	0.36
France - 2.43% (31 December 2023: 2.52%)			
22,790	Amundi	1,373,667	0.38
17,427	BNP Paribas	1,037,604	0.28
53,544	Credit Agricole	682,017	0.19
11,352	Legrand	1,051,536	0.29
2,535	L'Oreal	1,039,730	0.29
2,420	LVMH Moet Hennessy Louis Vuitton	1,727,033	0.47
8,614	Schneider Electric	1,932,335	0.53
		8,843,922	2.43
Germany - 1.15% (31 December 2023: 1.41%)			
4,849	Allianz	1,255,649	0.34
55,388	Deutsche Telekom	1,301,064	0.36
9,380	Siemens	1,633,433	0.45
		4,190,146	1.15
Hong Kong - 0.28% (31 December 2023: 0.36%)			
160,200	AIA Group	1,014,223	0.28
India - 0.00% (31 December 2023: 0.39%)			
Ireland - 0.68% (31 December 2023: 0.97%)			
6,022	Linde	2,466,533	0.68
Italy - 0.36% (31 December 2023: 0.28%)			
380,320	Intesa Sanpaolo	1,319,806	0.36
Japan - 1.70% (31 December 2023: 1.30%)			
39,800	FANUC	1,019,461	0.28
12,400	Hoya	1,343,739	0.37
3,500	Keyence	1,431,554	0.39
24,900	Nintendo	1,234,588	0.34
14,700	Sony Group	1,161,535	0.32
		6,190,877	1.70
Jersey, Channel Islands - 0.00% (31 December 2023: 0.16%)			
Netherlands - 1.38% (31 December 2023: 0.94%)			
2,210	ASML Holding	2,130,882	0.59
74,159	ING Groep	1,183,800	0.32
6,789	NXP Semiconductors	1,704,012	0.47
		5,018,694	1.38

AXA IM WORLD ACCESS VEHICLE ICAV

DELEGIO PRIVILEGE BALANCED FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Equities - 48.18% (31 December 2023: 43.03%) (continued)

Number of shares	Security	Fair Value EUR	% of Net Assets
Spain - 1.21% (31 December 2023: 1.27%)			
173,484	Banco Bilbao Vizcaya Argentaria	1,617,391	0.45
311,061	Banco Santander	1,347,205	0.37
118,175	Iberdrola	1,431,986	0.39
		4,396,582	1.21
Sweden - 0.40% (31 December 2023: 0.36%)			
82,978	Atlas Copco	1,457,226	0.40
Switzerland - 1.85% (31 December 2023: 2.07%)			
16,585	Julius Baer Group	864,316	0.24
21,179	Nestle	2,016,796	0.55
14,777	Novartis	1,475,207	0.41
38,598	On Holding	1,397,522	0.38
3,637	Sika	971,491	0.27
		6,725,332	1.85
Taiwan - 1.05% (31 December 2023: 0.63%)			
23,660	Taiwan Semiconductor Manufacturing	3,837,587	1.05
United Kingdom - 2.69% (31 December 2023: 2.20%)			
6,175	AstraZeneca	899,844	0.25
59,713	Compass Group	1,521,636	0.42
14,546	London Stock Exchange Group	1,612,377	0.44
158,597	National Grid	1,650,810	0.45
46,524	RELX	1,996,581	0.55
4,619	Unilever (EUR)	237,001	0.07
36,493	Unilever (GBP)	1,869,980	0.51
		9,788,229	2.69
United States - 30.28% (31 December 2023: 26.01%)			
3,625	Advanced Micro Devices	548,527	0.15
41,299	Alphabet	7,067,935	1.94
24,011	Amazon.com	4,332,284	1.19
9,170	American Express	1,982,148	0.54
6,157	American Tower	1,117,049	0.31
20,835	Apple	4,092,056	1.12
9,262	Applied Materials	2,039,497	0.56
5,725	Becton Dickinson	1,248,576	0.34
496	Booking Holdings	1,832,978	0.50
29,905	Boston Scientific	2,149,504	0.59
1,721	Broadcom	2,578,127	0.71
4,967	Cadence Design Systems	1,426,259	0.39
18,112	Charles Schwab	1,245,236	0.34
24,983	Coca-Cola	1,483,594	0.41
23,671	Colgate-Palmolive	2,142,260	0.59
4,465	Danaher	1,040,646	0.29
2,683	Deere & Co	934,988	0.26
12,603	Dexcom	1,332,913	0.37
8,311	Ecolab	1,845,479	0.51
12,151	Fiserv	1,689,178	0.46
13,305	Intercontinental Exchange	1,698,086	0.47
3,052	Intuit	1,871,280	0.51
3,678	Intuitive Surgical	1,526,846	0.42

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Equities - 48.18% (31 December 2023: 43.03%) (continued)

Number of shares	Security	Fair Value EUR	% of Net Assets
United States - 30.28% (31 December 2023: 26.01%) (continued)			
12,151	JPMorgan Chase & Co	2,294,545	0.63
4,204	Lululemon Athletica	1,171,118	0.32
1,937	McKesson	1,055,685	0.29
14,445	Merck & Co	1,668,907	0.46
19,700	Microsoft	8,212,695	2.26
4,460	Moody's	1,752,518	0.48
2,637	Netflix	1,660,368	0.46
30,760	NextEra Energy	2,031,867	0.56
58,440	NVIDIA	6,731,707	1.85
6,943	Palo Alto Networks	2,196,332	0.60
3,662	Parker-Hannifin	1,729,160	0.47
13,104	Phillips 66	1,726,597	0.47
12,407	Prologis	1,300,434	0.36
4,413	QUALCOMM	819,395	0.23
10,212	Republic Services	1,852,547	0.51
3,112	Roper Technologies	1,637,244	0.45
3,920	S&P Global	1,631,989	0.45
10,603	Salesforce	2,543,482	0.70
19,388	Service Corp International	1,286,473	0.35
2,750	ServiceNow	2,019,578	0.55
10,590	Teradyne	1,465,308	0.40
5,974	Tesla	1,103,580	0.30
3,456	Thermo Fisher Scientific	1,781,173	0.49
25,167	Uber Technologies	1,705,626	0.47
6,949	UnitedHealth Group	3,301,511	0.91
14,941	Valero Energy	2,185,142	0.60
9,520	Visa	2,330,056	0.64
10,765	Xylem	1,362,260	0.37
3,834	Zebra Technologies	1,105,376	0.30
8,490	Zoetis	1,372,302	0.38
		110,260,421	30.28
Total Equities		175,431,559	48.18

Long Term Bonds and Notes - 43.14% (31 December 2023: 48.72%)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Australia - 0.66% (31 December 2023: 0.40%)					
318,000	Australia Pacific Airports Melbourne	4.00%	07/06/2034	318,563	0.09
419,000	Commonwealth Bank of Australia	4.27%	04/06/2034	420,175	0.12
272,000	Macquarie Group	4.75%	23/01/2030	283,882	0.08
200,000	Sydney Airport Finance	1.75%	26/04/2028	186,831	0.05
719,000	Sydney Airport Finance	4.38%	03/05/2033	744,106	0.20
377,000	Sydney Airport Finance	4.13%	30/04/2036	379,477	0.10
100,000	Vicinity Centres Trust	1.13%	07/11/2029	87,072	0.02
				2,420,106	0.66
Austria - 0.89% (31 December 2023: 2.20%)					
500,000	Erste Group Bank	1.63%	08/09/2031	472,523	0.13
600,000	Raiffeisen Bank International	4.75%	26/01/2027	605,638	0.17

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 43.14% (31 December 2023: 48.72%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Austria - 0.89% (31 December 2023: 2.20%) (continued)					
600,000	Raiffeisen Bank International	4.63%	21/08/2029	598,442	0.16
1,650,000	Republic of Austria Government Bond	2.40%	23/05/2034	1,561,395	0.43
				3,237,998	0.89
Belgium - 0.68% (31 December 2023: 0.48%)					
150,000	Anheuser-Busch InBev	2.88%	02/04/2032	144,013	0.04
300,000	Belfius Bank	0.13%	08/02/2028	267,271	0.08
400,000	Belfius Bank	4.13%	12/09/2029	409,549	0.11
500,000	KBC Group	3.00%	25/08/2030	479,726	0.13
300,000	KBC Group	3.75%	27/03/2032	298,813	0.08
900,000	Kingdom of Belgium Government Bond	3.50%	22/06/2055	875,414	0.24
				2,474,786	0.68
Canada - 0.10% (31 December 2023: 0.11%)					
364,000	Royal Bank of Canada	4.13%	05/07/2028	372,041	0.10
Denmark - 0.68% (31 December 2023: 0.51%)					
864,000	Nykredit Realkredit	4.00%	17/07/2028	869,057	0.24
500,000	Nykredit Realkredit	3.88%	09/07/2029	499,930	0.14
324,000	Orsted	3.75%	01/03/2030	324,740	0.09
100,000	Orsted	3.25%	13/09/2031	97,450	0.03
349,000	Orsted	1.50%	18/02/3021	277,539	0.08
200,000	Orsted	5.25%	08/12/3022	203,210	0.05
183,000	Orsted	5.13%	14/03/3024	184,734	0.05
				2,456,660	0.68
Finland - 1.43% (31 December 2023: 0.23%)					
5,100,000	Finland Government Bond	3.00%	15/09/2034	5,065,108	1.39
151,000	Nordea Bank	4.88%	23/02/2034	156,002	0.04
				5,221,110	1.43
France - 10.29% (31 December 2023: 12.52%)					
200,000	Aeroports de Paris	1.50%	07/04/2025	196,677	0.05
600,000	Aeroports de Paris	1.00%	05/01/2029	538,607	0.15
400,000	Air Liquide Finance	2.88%	16/09/2032	385,369	0.11
400,000	Banque Federative du Credit Mutuel	2.13%	12/09/2026	386,407	0.11
200,000	Banque Federative du Credit Mutuel	0.10%	08/10/2027	179,025	0.05
500,000	Banque Federative du Credit Mutuel	0.63%	19/11/2027	451,620	0.12
500,000	Banque Federative du Credit Mutuel	2.50%	25/05/2028	475,890	0.13
500,000	Banque Federative du Credit Mutuel	0.25%	19/07/2028	433,840	0.12
400,000	Banque Federative du Credit Mutuel	2.63%	06/11/2029	376,390	0.10
200,000	Banque Federative du Credit Mutuel	4.00%	21/11/2029	203,197	0.06
500,000	Banque Federative du Credit Mutuel	4.38%	02/05/2030	511,268	0.14
200,000	Banque Federative du Credit Mutuel	3.63%	14/09/2032	199,444	0.05
100,000	Banque Federative du Credit Mutuel	5.13%	13/01/2033	104,361	0.03
500,000	Banque Federative du Credit Mutuel	4.00%	26/01/2033	501,717	0.14
500,000	BNP Paribas	2.75%	27/01/2026	491,297	0.13
300,000	BNP Paribas	2.88%	01/10/2026	294,238	0.08
100,000	BNP Paribas	2.25%	11/01/2027	96,483	0.03
300,000	BNP Paribas	3.63%	01/09/2029	297,729	0.08
300,000	BPCE	2.88%	22/04/2026	294,273	0.08
200,000	BPCE	4.00%	29/11/2032	203,389	0.06

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 43.14% (31 December 2023: 48.72%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
France - 10.29% (31 December 2023: 12.52%) (continued)					
200,000	BPCE	4.50%	13/01/2033	207,085	0.06
500,000	BPCE	4.13%	08/03/2033	500,812	0.14
100,000	BPCE	5.13%	25/01/2035	102,137	0.03
200,000	BPCE	3.88%	25/01/2036	198,946	0.05
300,000	Cie de Saint-Gobain Cie Generale des Etablissements	3.88%	29/11/2030	302,905	0.08
400,000	Michelin	3.13%	16/05/2031	392,794	0.11
400,000	CNP Assurances	2.75%	05/02/2029	381,288	0.10
300,000	Covivio	1.88%	20/05/2026	289,562	0.08
700,000	Credit Agricole	0.38%	21/10/2025	671,030	0.18
400,000	Credit Agricole	3.38%	28/07/2027	397,630	0.11
500,000	Credit Agricole	2.50%	29/08/2029	474,663	0.13
200,000	Credit Agricole	3.88%	20/04/2031	202,453	0.06
200,000	Credit Agricole	4.00%	18/01/2033	204,683	0.06
200,000	Credit Agricole	4.38%	27/11/2033	206,934	0.06
800,000	Credit Agricole	3.88%	28/11/2034	810,701	0.22
200,000	Credit Agricole	4.13%	26/02/2036	201,157	0.06
200,000	Credit Agricole Assurances	5.88%	25/10/2033	216,871	0.06
200,000	Credit Mutuel Arkea	3.50%	09/02/2029	197,207	0.05
300,000	Credit Mutuel Arkea	4.25%	01/12/2032	309,463	0.08
200,000	Danone	3.71%	13/11/2029	202,805	0.06
400,000	Danone	3.48%	03/05/2030	400,673	0.11
400,000	Electricite de France	1.00%	13/10/2026	377,189	0.10
200,000	Electricite de France	4.38%	12/10/2029	205,298	0.06
300,000	Electricite de France	4.25%	25/01/2032	305,002	0.08
200,000	Electricite de France	4.75%	12/10/2034	210,233	0.06
300,000	Electricite de France	4.50%	12/11/2040	310,077	0.09
300,000	Engie	3.75%	06/09/2027	301,730	0.08
300,000	Engie	3.88%	06/12/2033	300,209	0.08
200,000	Engie	3.88%	06/03/2036	198,112	0.05
200,000	Engie	4.50%	06/09/2042	202,634	0.06
200,000	Engie	4.75%	31/12/2099	198,878	0.05
3,400,000	French Republic Government Bond	0.25%	25/11/2026	3,180,360	0.87
1,920,000	French Republic Government Bond	2.50%	25/05/2030	1,865,343	0.51
5,420,000	French Republic Government Bond	1.25%	25/05/2034	4,509,664	1.24
300,000	French Republic Government Bond	0.75%	25/05/2052	150,154	0.04
1,500,000	French Republic Government Bond	3.00%	25/05/2054	1,306,279	0.36
100,000	French Republic Government Bond	3.25%	25/05/2055	90,988	0.02
400,000	Groupe des Assurances du Credit Mutuel	3.75%	30/04/2029	400,727	0.11
300,000	Holding d'Infrastructures de Transport	2.50%	04/05/2027	290,350	0.08
500,000	Holding d'Infrastructures de Transport	1.63%	27/11/2027	466,341	0.13
300,000	Holding d'Infrastructures de Transport	1.63%	18/09/2029	267,086	0.07
300,000	Holding d'Infrastructures de Transport	4.25%	18/03/2030	303,159	0.08
100,000	Holding d'Infrastructures de Transport	1.48%	18/01/2031	85,578	0.02
300,000	ICADE	1.00%	19/01/2030	254,570	0.07
200,000	Kering	1.25%	10/05/2026	192,149	0.05
100,000	Klepierre	1.38%	16/02/2027	94,793	0.03
300,000	Legrand	3.50%	29/05/2029	302,218	0.08
100,000	Legrand	3.50%	26/06/2034	99,586	0.03

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 43.14% (31 December 2023: 48.72%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
France - 10.29% (31 December 2023: 12.52%) (continued)					
100,000	Orange	1.25%	07/07/2027	94,148	0.03
500,000	Orange	3.63%	16/11/2031	504,442	0.14
500,000	Orange	2.38%	18/05/2032	462,927	0.13
400,000	Orange	1.75%	31/12/2099	373,000	0.10
500,000	Orange	1.75%	31/12/2099	446,443	0.12
300,000	Orange	4.50%	31/12/2099	299,100	0.08
300,000	Orange	5.38%	31/12/2099	311,304	0.09
200,000	Pernod Ricard	3.75%	15/09/2027	201,955	0.06
100,000	RTE Reseau de Transport d'Electricite	3.50%	07/12/2031	99,839	0.03
100,000	RTE Reseau de Transport d'Electricite	2.63%	09/10/2034	89,617	0.02
400,000	Schneider Electric	1.50%	15/01/2028	377,855	0.10
200,000	Schneider Electric	3.50%	09/11/2032	201,148	0.06
300,000	Schneider Electric	3.38%	13/04/2034	297,153	0.08
700,000	Schneider Electric	3.25%	10/10/2035	677,475	0.19
400,000	Societe Generale	0.13%	24/02/2026	378,606	0.10
500,000	Societe Generale	0.88%	22/09/2028	453,944	0.12
200,000	Societe Generale	4.13%	21/11/2028	203,730	0.06
500,000	Societe Generale	4.25%	06/12/2030	500,339	0.14
200,000	Societe Generale	4.25%	16/11/2032	207,119	0.06
200,000	TotalEnergies	3.25%	31/12/2099	171,043	0.05
400,000	Unibail-Rodamco-Westfield	1.13%	15/09/2025	387,353	0.11
500,000	Unibail-Rodamco-Westfield	1.38%	09/03/2026	482,430	0.13
300,000	Unibail-Rodamco-Westfield	1.50%	22/02/2028	279,617	0.08
				37,462,314	10.29
Germany - 4.39% (31 December 2023: 6.72%)					
600,000	Allianz	4.85%	26/07/2054	617,347	0.17
400,000	Allianz	2.63%	31/12/2099	311,852	0.09
300,000	Bertelsmann	3.50%	29/05/2029	299,088	0.08
1,000,000	Bundesobligation	2.10%	12/04/2029	983,598	0.27
	Bundesrepublik Deutschland				
600,000	Bundesanleihe	0.00%	15/02/2030	525,173	0.14
	Bundesrepublik Deutschland				
1,400,000	Bundesanleihe	0.00%	15/08/2031	1,184,879	0.33
	Bundesrepublik Deutschland				
1,200,000	Bundesanleihe	2.60%	15/08/2033	1,213,471	0.33
	Bundesrepublik Deutschland				
5,400,000	Bundesanleihe	1.25%	15/08/2048	4,045,191	1.11
	Bundesrepublik Deutschland				
300,000	Bundesanleihe	2.50%	15/08/2054	289,042	0.08
100,000	Deutsche Bank	1.38%	10/06/2026	97,763	0.03
600,000	Deutsche Bank	1.38%	03/09/2026	582,705	0.16
400,000	Deutsche Bank	0.75%	17/02/2027	380,782	0.11
100,000	Deutsche Bank	1.88%	23/02/2028	94,817	0.03
700,000	Deutsche Bank	5.63%	19/05/2031	710,668	0.20
800,000	Deutsche Bank	4.00%	24/06/2032	781,116	0.22
258,000	E.ON	3.75%	01/03/2029	262,447	0.07
200,000	E.ON	3.50%	25/03/2032	197,686	0.05
100,000	E.ON	3.88%	12/01/2035	100,126	0.03
200,000	Eurogrid	3.28%	05/09/2031	194,597	0.05
500,000	Eurogrid	3.92%	01/02/2034	498,924	0.14

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 43.14% (31 December 2023: 48.72%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Germany - 4.39% (31 December 2023: 6.72%) (continued)					
400,000	Mercedes-Benz Group	2.38%	22/05/2030	379,241	0.10
200,000	Merck	1.63%	09/09/2080	189,310	0.05
500,000	Vonovia	0.00%	01/12/2025	473,007	0.13
500,000	Vonovia	4.75%	23/05/2027	513,790	0.14
200,000	Vonovia	4.25%	10/04/2034	197,051	0.05
500,000	Vonovia Finance	1.75%	25/01/2027	476,111	0.13
400,000	Vonovia Finance	1.50%	14/01/2028	370,255	0.10
				15,970,037	4.39
Ireland - 0.33% (31 December 2023: 0.28%)					
217,000	Bank of Ireland Group	4.63%	13/11/2029	224,110	0.06
400,000	Vodafone International Financing	3.75%	02/12/2034	399,843	0.11
600,000	Vodafone International Financing	4.00%	10/02/2043	588,290	0.16
				1,212,243	0.33
Italy - 6.70% (31 December 2023: 6.08%)					
289,000	ACEA	0.25%	28/07/2030	235,426	0.07
600,000	Assicurazioni Generali	3.21%	15/01/2029	592,027	0.16
200,000	Assicurazioni Generali	5.40%	20/04/2033	211,203	0.06
500,000	Assicurazioni Generali	5.50%	27/10/2047	517,127	0.14
496,000	Enel	4.75%	31/12/2099	493,411	0.14
617,000	Intesa Sanpaolo	4.00%	19/05/2026	620,700	0.17
294,000	Intesa Sanpaolo	5.00%	08/03/2028	302,713	0.08
620,000	Intesa Sanpaolo	0.75%	16/03/2028	558,071	0.15
366,000	Intesa Sanpaolo	3.63%	16/10/2030	361,664	0.10
301,000	Intesa Sanpaolo	5.13%	29/08/2031	322,652	0.09
227,000	Italgas	3.13%	08/02/2029	221,916	0.06
336,000	Italgas	4.13%	08/06/2032	338,095	0.09
4,177,000	Italy Buoni Ordinari del Tesoro	0.00%	13/09/2024	4,147,928	1.14
400,000	Italy Buoni Poliennali Del Tesoro	1.60%	01/06/2026	386,871	0.11
2,480,000	Italy Buoni Poliennali Del Tesoro	0.85%	15/01/2027	2,329,733	0.64
2,000,000	Italy Buoni Poliennali Del Tesoro	4.10%	01/02/2029	2,049,988	0.56
1,320,000	Italy Buoni Poliennali Del Tesoro	1.65%	01/12/2030	1,167,835	0.32
1,050,000	Italy Buoni Poliennali Del Tesoro	4.00%	30/10/2031	1,067,918	0.29
900,000	Italy Buoni Poliennali Del Tesoro	0.95%	01/06/2032	726,570	0.20
1,000,000	Italy Buoni Poliennali Del Tesoro	3.35%	01/03/2035	938,220	0.26
3,500,000	Italy Buoni Poliennali Del Tesoro	4.00%	30/04/2035	3,485,370	0.96
300,000	Italy Buoni Poliennali Del Tesoro	1.45%	01/03/2036	226,544	0.06
1,300,000	Italy Buoni Poliennali Del Tesoro	4.00%	01/02/2037	1,283,878	0.35
210,000	Mediobanca Banca di Credito Finanziario	4.88%	13/09/2027	214,542	0.06
239,000	Mediobanca Banca di Credito Finanziario	4.38%	01/02/2030	243,947	0.07
520,000	Mediobanca Banca di Credito Finanziario	3.88%	04/07/2030	514,597	0.14
126,000	Snam	3.38%	19/02/2028	124,947	0.04
227,000	Snam	4.00%	27/11/2029	229,506	0.06
466,000	UniCredit	4.60%	14/02/2030	482,468	0.13
				24,395,867	6.70
Japan - 0.65% (31 December 2023: 0.71%)					
300,000	East Japan Railway	3.25%	08/09/2030	296,173	0.08

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 43.14% (31 December 2023: 48.72%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Japan - 0.65% (31 December 2023: 0.71%) (continued)					
229,000	East Japan Railway	3.98%	05/09/2032	236,815	0.07
554,000	East Japan Railway	4.11%	22/02/2043	555,196	0.15
400,000	Mitsubishi UFJ Financial Group	3.56%	15/06/2032	403,378	0.11
392,000	Mizuho Financial Group	0.47%	06/09/2029	344,567	0.10
300,000	Mizuho Financial Group	4.03%	05/09/2032	307,298	0.08
200,000	Mizuho Financial Group	4.42%	20/05/2033	207,465	0.06
				2,350,892	0.65
Liechtenstein - 0.17% (31 December 2023: 0.26%)					
621,000	Swiss Life Finance I	3.25%	31/08/2029	612,936	0.17
Luxembourg - 0.62% (31 December 2023: 0.42%)					
	Heidelberg Materials Finance				
200,000	Luxembourg	1.63%	07/04/2026	193,805	0.05
178,000	John Deere Bank	3.30%	15/10/2029	177,371	0.05
200,000	Nestle Finance International	3.25%	15/01/2031	201,260	0.06
288,000	Nestle Finance International	3.00%	23/01/2031	284,984	0.08
200,000	Nestle Finance International	3.38%	15/11/2034	200,609	0.05
500,000	Prologis International Funding II	3.63%	07/03/2030	490,574	0.13
500,000	SELP Finance	3.75%	10/08/2027	497,778	0.14
233,000	SES	1.63%	22/03/2026	224,779	0.06
				2,271,160	0.62
Netherlands - 4.48% (31 December 2023: 6.53%)					
204,000	ABB Finance	3.13%	15/01/2029	202,644	0.06
400,000	ABN AMRO Bank	3.88%	15/01/2032	401,368	0.11
600,000	Achmea	1.50%	26/05/2027	567,131	0.16
408,000	Achmea	5.63%	02/11/2044	410,342	0.11
100,000	ASR Nederland	3.63%	12/12/2028	100,157	0.03
700,000	ASR Nederland	3.38%	02/05/2049	658,873	0.18
137,000	Coca-Cola HBC Finance	3.38%	27/02/2028	136,364	0.04
200,000	Compass Group Finance Netherlands	3.00%	08/03/2030	195,718	0.05
400,000	Cooperatieve Rabobank	3.82%	26/07/2034	400,410	0.11
200,000	Daimler Truck International Finance	3.88%	19/06/2026	201,345	0.06
300,000	de Volksbank	0.38%	03/03/2028	265,246	0.07
200,000	de Volksbank	4.88%	07/03/2030	208,609	0.06
670,000	EDP Finance	1.63%	26/01/2026	650,862	0.18
400,000	EDP Finance	1.50%	22/11/2027	375,619	0.10
500,000	EDP Finance	1.88%	21/09/2029	459,047	0.13
475,000	Enel Finance International	0.25%	17/11/2025	454,759	0.12
400,000	Enel Finance International	1.13%	16/09/2026	380,301	0.10
300,000	Enel Finance International	0.25%	17/06/2027	272,790	0.07
300,000	Enel Finance International	0.38%	17/06/2027	274,244	0.08
500,000	Enel Finance International	3.88%	09/03/2029	505,570	0.14
200,000	Enel Finance International	4.00%	20/02/2031	203,326	0.06
200,000	Heineken	4.13%	23/03/2035	206,721	0.06
600,000	Iberdrola International	1.45%	31/12/2099	559,289	0.15
800,000	Iberdrola International	1.83%	31/12/2099	695,232	0.19
400,000	ING Groep	4.75%	23/05/2034	423,662	0.12
200,000	ING Groep	5.00%	20/02/2035	204,846	0.06
300,000	Koninklijke	3.88%	03/07/2031	304,171	0.08
600,000	LeasePlan	0.25%	23/02/2026	567,960	0.16

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 43.14% (31 December 2023: 48.72%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Netherlands - 4.48% (31 December 2023: 6.53%) (continued)					
454,000	Mercedes-Benz International Finance	3.50%	30/05/2026	455,607	0.12
200,000	Mercedes-Benz International Finance	3.25%	10/01/2032	197,009	0.05
800,000	Netherlands Government Bond	0.25%	15/07/2029	709,897	0.19
184,000	RELX Finance	3.38%	20/03/2033	180,701	0.05
146,000	Ren Finance	3.50%	27/02/2032	143,707	0.04
500,000	Repsol International Finance	2.50%	31/12/2099	476,153	0.13
400,000	Repsol International Finance	4.25%	31/12/2099	394,127	0.11
313,000	Roche Finance Europe	3.31%	04/12/2027	314,077	0.09
615,000	Roche Finance Europe	3.20%	27/08/2029	616,296	0.17
148,000	Roche Finance Europe	3.59%	04/12/2036	149,428	0.04
100,000	Siemens Financieringsmaatschappij	3.50%	24/02/2036	99,854	0.03
200,000	Siemens Financieringsmaatschappij	3.63%	24/02/2043	195,984	0.05
390,000	Stellantis	4.25%	16/06/2031	397,370	0.11
100,000	Stellantis	3.75%	19/03/2036	96,775	0.03
425,000	TenneT Holding	4.63%	31/12/2099	423,238	0.12
316,000	Toyota Motor Finance Netherlands	3.13%	11/01/2027	313,555	0.09
200,000	Toyota Motor Finance Netherlands	3.13%	11/07/2029	197,043	0.05
252,000	Unilever Finance Netherlands	3.25%	23/02/2031	251,769	0.07
200,000	Unilever Finance Netherlands	3.25%	15/02/2032	199,058	0.05
200,000	Unilever Finance Netherlands	3.50%	23/02/2035	201,032	0.05
				16,299,286	4.48
Norway - 0.25% (31 December 2023: 0.37%)					
513,000	DNB Bank	3.63%	16/02/2027	512,294	0.14
300,000	DNB Bank	3.13%	21/09/2027	296,967	0.08
100,000	Statkraft	3.13%	13/12/2031	97,983	0.03
				907,244	0.25
Portugal - 0.00% (31 December 2023: 0.11%)					
Spain - 5.17% (31 December 2023: 4.74%)					
500,000	Abertis Infraestructuras	0.63%	15/07/2025	484,457	0.13
500,000	Abertis Infraestructuras	2.25%	29/03/2029	470,498	0.13
200,000	Abertis Infraestructuras	4.13%	07/08/2029	202,432	0.06
200,000	Amadeus IT Group	3.50%	21/03/2029	199,068	0.05
100,000	Banco Bilbao Vizcaya Argentaria	4.38%	14/10/2029	104,176	0.03
500,000	Banco Bilbao Vizcaya Argentaria	5.75%	15/09/2033	521,943	0.14
200,000	Banco de Sabadell	5.00%	07/06/2029	208,988	0.06
300,000	Banco de Sabadell	4.00%	15/01/2030	302,922	0.08
500,000	Banco de Sabadell	4.25%	13/09/2030	505,076	0.14
400,000	Banco Santander	1.13%	23/06/2027	373,972	0.10
500,000	Banco Santander	0.63%	24/06/2029	444,099	0.12
300,000	Bankinter	4.88%	13/09/2031	313,889	0.09
500,000	CaixaBank	0.38%	18/11/2026	477,092	0.13
300,000	CaixaBank	0.50%	09/02/2029	267,116	0.07
300,000	CaixaBank	5.00%	19/07/2029	312,523	0.09
200,000	CaixaBank	3.75%	07/09/2029	203,058	0.06
400,000	CaixaBank	4.25%	06/09/2030	413,834	0.11
300,000	Enagas Financiaciones	3.63%	24/01/2034	292,541	0.08
300,000	Iberdrola Finanzas	3.13%	22/11/2028	297,980	0.08
300,000	Inmobiliaria Colonial Socimi	1.63%	28/11/2025	291,537	0.08
400,000	Inmobiliaria Colonial Socimi	2.50%	28/11/2029	374,461	0.10

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 43.14% (31 December 2023: 48.72%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Spain - 5.17% (31 December 2023: 4.74%) (continued)					
800,000	Mapfre	4.38%	31/03/2047	798,114	0.22
600,000	Mapfre	4.13%	07/09/2048	591,462	0.16
400,000	Merlin Properties Socimi	1.88%	02/11/2026	384,972	0.11
400,000	Merlin Properties Socimi	2.38%	13/07/2027	384,213	0.11
1,700,000	Spain Government Bond	2.50%	31/05/2027	1,673,073	0.46
2,050,000	Spain Government Bond	1.25%	31/10/2030	1,834,924	0.50
200,000	Spain Government Bond	4.00%	31/10/2054	199,531	0.06
4,782,000	Spain Letras del Tesoro	0.00%	06/12/2024	4,718,964	1.30
400,000	Telefonica Emisiones	1.79%	12/03/2029	372,387	0.10
400,000	Telefonica Emisiones	3.70%	24/01/2032	398,439	0.11
400,000	Telefonica Emisiones	4.18%	21/11/2033	408,830	0.11
				18,826,571	5.17
Sweden - 0.58% (31 December 2023: 0.56%)					
200,000	Sandvik	3.75%	27/09/2029	202,880	0.06
260,000	Skandinaviska Enskilda Banken	4.38%	06/11/2028	267,642	0.07
176,000	Svenska Handelsbanken	5.00%	16/08/2034	181,264	0.05
200,000	Telia	3.63%	22/02/2032	200,968	0.06
100,000	Telia	3.50%	05/09/2033	100,029	0.03
300,000	Telia	4.63%	21/12/2082	300,848	0.08
278,000	Vattenfall	0.13%	12/02/2029	239,420	0.07
405,000	Volvo Treasury	3.50%	17/11/2025	404,152	0.11
198,000	Volvo Treasury	3.13%	08/09/2026	196,488	0.05
				2,093,691	0.58
Switzerland - 0.26% (31 December 2023: 0.42%)					
500,000	UBS Group	4.38%	11/01/2031	511,639	0.14
200,000	UBS Group	4.75%	17/03/2032	209,275	0.06
207,000	UBS Group	4.13%	09/06/2033	209,110	0.06
				930,024	0.26
United Kingdom - 2.54% (31 December 2023: 2.91%)					
179,000	Ancor UK Finance	3.95%	29/05/2032	178,894	0.05
390,000	AstraZeneca	3.63%	03/03/2027	393,403	0.11
400,000	Barclays	5.26%	29/01/2034	427,926	0.12
500,000	British Telecommunications	1.50%	23/06/2027	472,399	0.13
200,000	British Telecommunications	2.75%	30/08/2027	195,755	0.05
500,000	British Telecommunications	3.75%	13/05/2031	501,970	0.14
500,000	British Telecommunications	3.38%	30/08/2032	487,157	0.13
100,000	British Telecommunications	3.88%	20/01/2034	99,939	0.03
204,000	easyJet	3.75%	20/03/2031	200,623	0.06
500,000	HSBC Holdings	0.31%	13/11/2026	477,170	0.13
400,000	HSBC Holdings	2.50%	15/03/2027	389,432	0.11
200,000	HSBC Holdings	4.79%	10/03/2032	209,717	0.06
500,000	HSBC Holdings	4.86%	23/05/2033	528,022	0.14
388,000	National Grid	0.25%	01/09/2028	338,172	0.09
300,000	National Grid	3.88%	16/01/2029	302,296	0.08
200,000	National Grid	3.25%	30/03/2034	187,460	0.05
400,000	National Grid	4.28%	16/01/2035	406,291	0.11
500,000	National Grid Electricity Distribution East Midlands	3.53%	20/09/2028	497,534	0.14

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 43.14% (31 December 2023: 48.72%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
United Kingdom - 2.54% (31 December 2023: 2.91%) (continued)					
	National Grid Electricity Distribution				
200,000	East Midlands	3.95%	20/09/2032	199,855	0.05
209,000	Nationwide Building Society	4.50%	01/11/2026	213,393	0.06
400,000	Nationwide Building Society	2.00%	28/04/2027	383,818	0.11
439,000	Reckitt Benckiser Treasury Services	3.63%	14/09/2028	442,089	0.12
125,000	Santander UK Group Holdings	0.60%	13/09/2029	109,140	0.03
300,000	SSE	4.00%	31/12/2099	293,772	0.08
200,000	Tesco Corporate Treasury Services	4.25%	27/02/2031	204,061	0.06
500,000	Vodafone Group	2.20%	25/08/2026	489,006	0.13
200,000	Vodafone Group	1.50%	24/07/2027	189,445	0.05
500,000	Vodafone Group	1.63%	24/11/2030	446,109	0.12
				9,264,848	2.54
United States - 2.27% (31 December 2023: 2.16%)					
366,000	Becton Dickinson & Co	3.83%	07/06/2032	368,036	0.10
500,000	Citigroup	1.25%	06/07/2026	487,662	0.13
300,000	Citigroup	4.11%	22/09/2033	305,027	0.08
400,000	Coca-Cola	3.13%	14/05/2032	394,801	0.11
100,000	Eli Lilly & Co	1.70%	01/11/2049	69,400	0.02
500,000	Fidelity National Information Services	2.00%	21/05/2030	455,162	0.13
500,000	General Electric	4.13%	19/09/2035	510,096	0.14
190,000	General Mills	3.65%	23/10/2030	190,150	0.05
256,000	General Motors Financial	4.00%	10/07/2030	256,999	0.07
400,000	Goldman Sachs Group	2.00%	01/11/2028	376,110	0.10
500,000	Goldman Sachs Group	1.25%	07/02/2029	450,526	0.12
500,000	Goldman Sachs Group	4.00%	21/09/2029	509,707	0.14
420,000	Honeywell International	3.38%	01/03/2030	415,837	0.11
200,000	Johnson & Johnson	3.20%	01/06/2032	200,006	0.06
200,000	Johnson & Johnson	3.35%	01/06/2036	199,179	0.06
400,000	Metropolitan Life Global Funding I	0.55%	16/06/2027	368,561	0.10
400,000	Metropolitan Life Global Funding I	0.50%	25/05/2029	350,002	0.10
400,000	Morgan Stanley	1.88%	27/04/2027	383,301	0.11
300,000	Prologis Euro Finance	0.25%	10/09/2027	269,884	0.07
500,000	Prologis Euro Finance	3.88%	31/01/2030	501,076	0.14
268,000	Prologis Euro Finance	4.00%	05/05/2034	267,112	0.07
136,000	Stryker	3.38%	11/12/2028	135,314	0.04
100,000	Toyota Motor Credit	4.05%	13/09/2029	102,679	0.03
400,000	Verizon Communications	1.30%	18/05/2033	329,030	0.09
400,000	Visa	2.00%	15/06/2029	378,663	0.10
				8,274,320	2.27
Total Long Term Bonds and Notes				157,054,134	43.14
Total Transferable Securities				332,485,693	91.32
Investment Funds - 6.00% (31 December 2023: 6.86%)					
Number of shares	Security			Fair Value EUR	% of Net Assets
Ireland - 1.01% (31 December 2023: 3.86%)					
	BNP Paribas Easy ECPI Global ESG Infrastructure				
51,605	UCITS ETF			3,652,344	1.01

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Investment Funds - 6.00% (31 December 2023: 6.86%) (continued)

Number of shares	Security	Fair Value EUR	% of Net Assets
Luxembourg - 4.99% (31 December 2023: 3.00%)			
95,130	AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield	11,016,054	3.02
69,837	AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	7,162,508	1.97
		18,178,562	4.99
Total Investment Funds		21,830,906	6.00
Total Investments excluding Financial Derivative Instruments		354,316,599	97.32

Financial Derivative Instruments - (0.02)% (31 December 2023: 0.25%)
Open Futures Contracts - (0.02)% (31 December 2023: 0.25%)

Number of Contracts	Average Cost Price	Description	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
23	16.09	TOPIX Index Futures	12/09/2024	47,360	0.01
131	1.01	Euro FX Currency Future	16/09/2024	(91,061)	(0.02)
4	18,613.64	E-mini NASDAQ-100 Index Future	20/09/2024	(1,637)	(0.00)
14	5,191.61	E-mini S&P 500 Index Future	20/09/2024	(27,828)	(0.01)
28	9,651.62	FTSE 100 Index Future	20/09/2024	9,577	0.00
Unrealised gain on open futures contracts				56,937	0.01
Unrealised loss on open futures contracts				(120,526)	(0.03)
Net unrealised loss on open futures contracts				(63,589)	(0.02)
Total Financial Derivative Instruments				(63,589)	(0.02)

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value Through Profit or Loss	354,373,536	97.33
Total Financial Liabilities at Fair Value Through Profit or Loss	(120,526)	(0.03)

	Fair Value EUR	% of Net Assets
Total Investments	354,253,010	97.30
Cash, cash equivalents and cash due from broker - 2.35% (31 December 2023: 0.95%)	8,547,103	2.35
Other Net Assets - 0.35% (31 December 2023: 0.19%)	1,282,980	0.35
Net assets attributable to holders of redeemable participating shares	364,083,093	100.00

	% of Gross Assets
Analysis of Gross Assets	
Transferable securities admitted to official exchange listing	91.00
Investment Funds	5.97
Financial derivative instruments dealt in on a regulated market	0.02
Other Assets	3.01
	100.00

The counterparty for the open futures contracts is Goldman Sachs.

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE CAUTIOUS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024
Equities - 26.41% (31 December 2023: 23.20%)

Number of shares	Security	Fair Value EUR	% of Net Assets
Belgium - 0.16% (31 December 2023: 0.00%)			
2,012	KBC Group	132,269	0.16
Canada - 0.26% (31 December 2023: 0.22%)			
1,346	Waste Connections	220,264	0.26
Cayman Islands - 0.34% (31 December 2023: 0.26%)			
21,200	Alibaba Group Holding	178,681	0.22
2,300	Trip.com Group	102,994	0.12
		281,675	0.34
Denmark - 0.52% (31 December 2023: 0.30%)			
3,239	Novo Nordisk	436,850	0.52
Finland - 0.20% (31 December 2023: 0.39%)			
16,714	Metso	165,084	0.20
France - 1.38% (31 December 2023: 1.34%)			
2,875	Amundi	173,291	0.21
2,195	BNP Paribas	130,690	0.16
9,361	Credit Agricole	119,236	0.14
1,429	Legrand	132,368	0.16
320	L'Oreal	131,248	0.16
305	LVMH Moet Hennessy Louis Vuitton	217,663	0.26
1,084	Schneider Electric	243,168	0.29
		1,147,664	1.38
Germany - 0.63% (31 December 2023: 0.74%)			
611	Allianz	158,218	0.19
6,975	Deutsche Telekom	163,843	0.19
1,182	Siemens	205,834	0.25
		527,895	0.63
Hong Kong - 0.15% (31 December 2023: 0.19%)			
20,200	AIA Group	127,886	0.15
India - 0.00% (31 December 2023: 0.21%)			
Ireland - 0.37% (31 December 2023: 0.53%)			
758	Linde	310,467	0.37
Italy - 0.17% (31 December 2023: 0.13%)			
39,703	Intesa Sanpaolo	137,779	0.17
Japan - 0.97% (31 December 2023: 0.75%)			
5,000	FANUC	128,073	0.15
1,600	Hoya	173,386	0.21
500	Keyence	204,508	0.25
3,100	Nintendo	153,704	0.18
1,900	Sony Group	150,130	0.18
		809,801	0.97
Jersey, Channel Islands - 0.00% (31 December 2023: 0.09%)			
Netherlands - 0.73% (31 December 2023: 0.48%)			
279	ASML Holding	269,012	0.32
7,620	ING Groep	121,638	0.15
856	NXP Semiconductors	214,852	0.26
		605,502	0.73

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE CAUTIOUS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Equities - 26.41% (31 December 2023: 23.20%) (continued)

Number of shares	Security	Fair Value EUR	% of Net Assets
Spain - 0.57% (31 December 2023: 0.61%)			
17,176	Banco Bilbao Vizcaya Argentaria	160,132	0.19
31,659	Banco Santander	137,115	0.16
14,908	Iberdrola	180,648	0.22
		477,895	0.57
Sweden - 0.22% (31 December 2023: 0.20%)			
10,451	Atlas Copco	183,536	0.22
Switzerland - 1.02% (31 December 2023: 1.12%)			
2,088	Julius Baer Group	108,815	0.13
2,672	Nestle	254,445	0.31
1,861	Novartis	185,786	0.22
4,869	On Holding	176,292	0.21
459	Sika	122,605	0.15
		847,943	1.02
Taiwan - 0.58% (31 December 2023: 0.34%)			
2,979	Taiwan Semiconductor Manufacturing	483,186	0.58
United Kingdom - 1.48% (31 December 2023: 1.19%)			
779	AstraZeneca	113,519	0.14
7,521	Compass Group	191,654	0.23
1,832	London Stock Exchange Group	203,071	0.24
19,973	National Grid	207,896	0.25
5,859	RELX	251,439	0.30
592	Unilever (EUR)	30,375	0.04
4,595	Unilever (GBP)	235,458	0.28
		1,233,412	1.48
United States - 16.66% (31 December 2023: 14.11%)			
457	Advanced Micro Devices	69,152	0.08
5,200	Alphabet	889,931	1.07
3,029	Amazon.com	546,520	0.66
1,156	American Express	249,876	0.30
775	American Tower	140,606	0.17
2,624	Apple	515,361	0.62
1,168	Applied Materials	257,194	0.31
722	Becton Dickinson	157,462	0.19
62	Booking Holdings	229,122	0.27
3,765	Boston Scientific	270,620	0.32
216	Broadcom	323,577	0.39
625	Cadence Design Systems	179,467	0.22
2,286	Charles Schwab	157,167	0.19
3,146	Coca-Cola	186,823	0.22
2,986	Colgate-Palmolive	270,237	0.32
562	Danaher	130,984	0.16
338	Deere & Co	117,788	0.14
1,587	Dexcom	167,844	0.20
1,046	Ecolab	232,267	0.28
1,530	Fiserv	212,694	0.25
1,675	Intercontinental Exchange	213,776	0.26
384	Intuit	235,443	0.28
463	Intuitive Surgical	192,205	0.23

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE CAUTIOUS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Equities - 26.41% (31 December 2023: 23.20%) (continued)

Number of shares	Security	Fair Value EUR	% of Net Assets
United States - 16.66% (31 December 2023: 14.11%) (continued)			
1,530	JPMorgan Chase & Co	288,919	0.35
530	Lululemon Athletica	147,643	0.18
244	McKesson	132,983	0.16
1,818	Merck & Co	210,043	0.25
2,485	Microsoft	1,035,967	1.24
562	Moody's	220,833	0.26
333	Netflix	209,671	0.25
3,880	NextEra Energy	256,295	0.31
7,370	NVIDIA	848,951	1.02
874	Palo Alto Networks	276,479	0.33
461	Parker-Hannifin	217,680	0.26
1,653	Phillips 66	217,801	0.26
1,564	Prologis	163,930	0.20
557	QUALCOMM	103,422	0.12
1,287	Republic Services	233,473	0.28
392	Roper Technologies	206,234	0.25
493	S&P Global	205,248	0.25
1,335	Salesforce	320,244	0.38
2,446	Service Corp International	162,302	0.19
346	ServiceNow	254,100	0.30
1,333	Teradyne	184,443	0.22
751	Tesla	138,733	0.17
435	Thermo Fisher Scientific	224,193	0.27
3,170	Uber Technologies	214,838	0.26
877	UnitedHealth Group	416,668	0.50
1,881	Valero Energy	275,099	0.33
1,200	Visa	293,705	0.35
1,356	Xylem	171,595	0.21
484	Zebra Technologies	139,541	0.17
1,069	Zoetis	172,790	0.21
		13,889,939	16.66
Total Equities		22,019,047	26.41

Long Term Bonds and Notes - 65.22% (31 December 2023: 69.83%)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Australia - 1.73% (31 December 2023: 1.15%)					
212,000	Australia Pacific Airports Melbourne	4.00%	07/06/2034	212,375	0.26
314,000	Commonwealth Bank of Australia	4.27%	04/06/2034	314,881	0.38
163,000	Macquarie Group	4.75%	23/01/2030	170,120	0.20
228,000	Sydney Airport Finance	4.38%	03/05/2033	235,961	0.28
501,000	Sydney Airport Finance	4.13%	30/04/2036	504,292	0.61
				1,437,629	1.73
Austria - 1.98% (31 December 2023: 3.35%)					
700,000	Raiffeisen Bank International	4.75%	26/01/2027	706,578	0.85
1,000,000	Republic of Austria Government Bond	2.40%	23/05/2034	946,300	1.13
				1,652,878	1.98

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE CAUTIOUS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 65.22% (31 December 2023: 69.83%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Belgium - 2.85% (31 December 2023: 2.71%)					
200,000	Belfius Bank	5.25%	19/04/2033	204,967	0.24
400,000	KBC Group	4.38%	23/11/2027	405,222	0.49
200,000	KBC Group	3.75%	27/03/2032	199,208	0.24
1,570,367	Kingdom of Belgium Treasury Bill	0.00%	11/07/2024	1,568,958	1.88
				2,378,355	2.85
Canada - 0.36% (31 December 2023: 0.36%)					
291,000	Royal Bank of Canada	4.13%	05/07/2028	297,428	0.36
Denmark - 0.89% (31 December 2023: 0.91%)					
432,000	Nykredit Realkredit	4.00%	17/07/2028	434,528	0.52
203,000	Orsted	3.75%	01/03/2030	203,464	0.24
105,000	Orsted	5.13%	14/03/3024	105,995	0.13
				743,987	0.89
Finland - 2.30% (31 December 2023: 0.36%)					
400,000	Finland Government Bond	2.88%	15/04/2029	399,729	0.48
1,400,000	Finland Government Bond	3.00%	15/09/2034	1,390,422	1.67
126,000	Nordea Bank	4.88%	23/02/2034	130,173	0.15
				1,920,324	2.30
France - 15.56% (31 December 2023: 14.71%)					
200,000	AXA	3.63%	10/01/2033	202,966	0.24
400,000	Banque Federative du Credit Mutuel	4.38%	02/05/2030	409,014	0.49
200,000	Banque Federative du Credit Mutuel	5.13%	13/01/2033	208,721	0.25
300,000	Banque Federative du Credit Mutuel	4.00%	26/01/2033	301,030	0.36
200,000	Cie de Saint-Gobain	3.88%	29/11/2030	201,937	0.24
	Cie Generale des Etablissements				
200,000	Michelin	3.13%	16/05/2031	196,397	0.24
100,000	CNP Assurances	5.25%	18/07/2053	102,655	0.12
200,000	Covivio	1.88%	20/05/2026	193,042	0.23
100,000	Credit Agricole	4.13%	26/02/2036	100,579	0.12
200,000	Credit Agricole Assurances	5.88%	25/10/2033	216,871	0.26
200,000	Credit Mutuel Arkea	4.25%	01/12/2032	206,309	0.25
500,000	Danone	3.71%	13/11/2029	507,013	0.61
300,000	Danone	3.48%	03/05/2030	300,505	0.36
200,000	Electricite de France	4.63%	25/01/2043	198,489	0.24
400,000	Engie	3.75%	06/09/2027	402,307	0.48
100,000	Engie	3.88%	06/12/2033	100,070	0.12
100,000	Engie	3.88%	06/03/2036	99,056	0.12
200,000	Engie	4.50%	06/09/2042	202,634	0.24
200,000	Engie	4.75%	31/12/2099	198,878	0.24
922,506	France Treasury Bill	0.00%	21/08/2024	917,784	1.10
600,000	French Republic Government Bond	1.00%	25/11/2025	581,984	0.70
500,000	French Republic Government Bond	3.50%	25/04/2026	503,140	0.60
400,000	French Republic Government Bond	0.25%	25/11/2026	374,160	0.45
1,650,000	French Republic Government Bond	2.50%	25/05/2030	1,603,029	1.92
1,700,000	French Republic Government Bond	1.25%	25/05/2034	1,414,470	1.70
500,000	French Republic Government Bond	3.00%	25/05/2054	435,426	0.52
200,000	Holding d'Infrastructures de Transport	4.25%	18/03/2030	202,106	0.24
100,000	JCDecaux	5.00%	11/01/2029	104,329	0.13
200,000	La Banque Postale	4.38%	17/01/2030	203,606	0.24
100,000	Legrand	3.50%	29/05/2029	100,739	0.12

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE CAUTIOUS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 65.22% (31 December 2023: 69.83%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
France - 15.56% (31 December 2023: 14.71%) (continued)					
100,000	Legrand	3.50%	26/06/2034	99,586	0.12
100,000	Orange	5.00%	29/10/2049	101,361	0.12
200,000	Orange	4.50%	31/12/2099	199,400	0.24
100,000	Orange	5.38%	31/12/2099	103,768	0.13
100,000	Schneider Electric	3.25%	10/10/2035	96,782	0.12
400,000	Societe Generale	4.13%	21/11/2028	407,460	0.49
400,000	Societe Generale	4.75%	28/09/2029	410,697	0.49
200,000	Societe Generale	1.13%	30/06/2031	186,935	0.22
300,000	Unibail-Rodamco-Westfield	1.13%	15/09/2025	290,515	0.35
300,000	Unibail-Rodamco-Westfield	1.38%	09/03/2026	289,458	0.35
				12,975,208	15.56
Germany - 7.56% (31 December 2023: 13.10%)					
100,000	Allianz	4.60%	07/09/2038	101,349	0.12
200,000	Allianz	4.85%	26/07/2054	205,782	0.25
700,000	Bundesobligation Bundesrepublik Deutschland	1.30%	15/10/2027	673,356	0.81
900,000	Bundesanleihe Bundesrepublik Deutschland	0.00%	15/08/2031	762,069	0.91
900,000	Bundesanleihe Bundesrepublik Deutschland	2.50%	04/07/2044	872,280	1.05
400,000	Bundesanleihe Bundesrepublik Deutschland	2.50%	15/08/2046	386,912	0.46
500,000	Bundesanleihe Bundesrepublik Deutschland	1.25%	15/08/2048	374,555	0.45
300,000	Bundesanleihe Bundesrepublik Deutschland	2.50%	15/08/2054	289,042	0.35
300,000	Commerzbank	3.00%	14/09/2027	294,378	0.35
300,000	Commerzbank	4.63%	21/03/2028	305,228	0.37
300,000	Commerzbank	5.13%	18/01/2030	312,332	0.38
400,000	Deutsche Bank	5.38%	11/01/2029	416,676	0.50
200,000	Deutsche Bank	5.63%	19/05/2031	203,048	0.24
207,000	E.ON	3.75%	01/03/2029	210,568	0.25
300,000	Eurogrid	3.92%	01/02/2034	299,354	0.36
300,000	Merck	1.63%	09/09/2080	283,966	0.34
200,000	Vonovia	5.00%	23/11/2030	209,369	0.25
100,000	Vonovia	4.25%	10/04/2034	98,526	0.12
				6,298,790	7.56
Ireland - 1.73% (31 December 2023: 1.40%)					
400,000	AIB Group	4.63%	23/07/2029	412,145	0.49
417,000	Bank of Ireland Group	4.63%	13/11/2029	430,663	0.52
500,000	Vodafone International Financing	3.75%	02/12/2034	499,803	0.60
100,000	Vodafone International Financing	4.00%	10/02/2043	98,048	0.12
				1,440,659	1.73
Italy - 9.86% (31 December 2023: 8.04%)					
200,000	Assicurazioni Generali	5.40%	20/04/2033	211,203	0.25
284,000	Enel	4.75%	31/12/2099	282,517	0.34
244,000	Intesa Sanpaolo	3.63%	16/10/2030	241,110	0.29
240,000	Italgas	4.13%	08/06/2032	241,496	0.29
1,325,000	Italy Buoni Ordinari del Tesoro	0.00%	13/09/2024	1,315,778	1.58
800,000	Italy Buoni Poliennali Del Tesoro	1.50%	01/06/2025	785,428	0.94

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE CAUTIOUS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 65.22% (31 December 2023: 69.83%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Italy - 9.86% (31 December 2023: 8.04%) (continued)					
500,000	Italy Buoni Poliennali Del Tesoro	1.60%	01/06/2026	483,588	0.58
1,000,000	Italy Buoni Poliennali Del Tesoro	0.85%	15/01/2027	939,409	1.13
800,000	Italy Buoni Poliennali Del Tesoro	4.00%	30/10/2031	813,652	0.97
1,700,000	Italy Buoni Poliennali Del Tesoro	4.00%	30/04/2035	1,692,894	2.03
350,000	Mediobanca Banca di Credito Finanziario	4.88%	13/09/2027	357,570	0.43
179,000	Mediobanca Banca di Credito Finanziario	4.38%	01/02/2030	182,705	0.22
150,000	Mediobanca Banca di Credito Finanziario	3.88%	04/07/2030	148,441	0.18
100,000	Snam	3.38%	19/02/2028	99,164	0.12
136,000	Snam	4.00%	27/11/2029	137,502	0.16
280,000	UniCredit	4.60%	14/02/2030	289,895	0.35
				8,222,352	9.86
Japan - 0.23% (31 December 2023: 1.24%)					
183,000	East Japan Railway	3.98%	05/09/2032	189,245	0.23
Liechtenstein - 0.53% (31 December 2023: 0.55%)					
447,000	Swiss Life Finance I	3.25%	31/08/2029	441,196	0.53
Luxembourg - 0.72% (31 December 2023: 0.59%)					
106,000	John Deere Bank	3.30%	15/10/2029	105,625	0.13
200,000	SELP Finance	1.50%	20/11/2025	193,531	0.23
300,000	SELP Finance	3.75%	10/08/2027	298,667	0.36
				597,823	0.72
Netherlands - 5.71% (31 December 2023: 6.33%)					
338,000	Achmea	5.63%	02/11/2044	339,940	0.41
200,000	ASR Nederland	7.00%	07/12/2043	226,335	0.27
100,000	BMW Finance	1.13%	22/05/2026	96,128	0.12
103,000	Coca-Cola HBC Finance	3.38%	27/02/2028	102,522	0.12
200,000	Compass Group Finance Netherlands	3.00%	08/03/2030	195,718	0.23
100,000	de Volksbank	1.75%	22/10/2030	96,412	0.12
600,000	EDP Finance	1.63%	26/01/2026	582,861	0.70
200,000	Enel Finance International	0.25%	17/11/2025	191,478	0.23
500,000	ING Groep	4.88%	14/11/2027	512,482	0.61
200,000	Koninklijke	3.88%	03/07/2031	202,781	0.24
200,000	Koninklijke Ahold Delhaize	3.50%	04/04/2028	201,431	0.24
200,000	Mercedes-Benz International Finance	1.50%	09/03/2026	194,069	0.23
300,000	Netherlands Government Bond	0.00%	15/01/2027	279,903	0.34
200,000	NN Group	6.00%	03/11/2043	216,234	0.26
100,000	Repsol International Finance	3.75%	31/12/2099	98,796	0.12
187,000	Roche Finance Europe	3.31%	04/12/2027	187,644	0.22
133,000	Roche Finance Europe	3.36%	27/02/2035	133,016	0.16
100,000	Roche Finance Europe	3.59%	04/12/2036	100,965	0.12
100,000	Siemens Financieringsmaatschappij	3.38%	24/08/2031	100,866	0.12
260,000	Stellantis	4.25%	16/06/2031	264,913	0.32
100,000	Stellantis	3.75%	19/03/2036	96,775	0.12
150,000	TenneT Holding	4.63%	31/12/2099	149,378	0.18
190,000	Toyota Motor Finance Netherlands	3.13%	11/01/2027	188,530	0.23
				4,759,177	5.71

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE CAUTIOUS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 65.22% (31 December 2023: 69.83%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Norway - 0.51% (31 December 2023: 0.76%)					
330,000	DNB Bank	3.63%	16/02/2027	329,546	0.39
100,000	DNB Bank	3.13%	21/09/2027	98,989	0.12
				428,535	0.51
Portugal - 0.48% (31 December 2023: 0.48%)					
400,000	EDP - Energias de Portugal	2.88%	01/06/2026	395,568	0.48
Spain - 6.55% (31 December 2023: 7.42%)					
100,000	Abertis Infraestructuras	1.13%	26/03/2028	91,268	0.11
100,000	Abertis Infraestructuras	2.25%	29/03/2029	94,100	0.11
100,000	Abertis Infraestructuras	4.13%	07/08/2029	101,216	0.12
100,000	Amadeus IT Group	3.50%	21/03/2029	99,534	0.12
200,000	Banco Bilbao Vizcaya Argentaria	3.50%	10/02/2027	198,903	0.24
300,000	Banco Bilbao Vizcaya Argentaria	5.75%	15/09/2033	313,166	0.38
100,000	Banco de Sabadell	5.00%	07/06/2029	104,494	0.12
200,000	Banco de Sabadell	4.00%	15/01/2030	201,948	0.24
200,000	Bankinter	4.88%	13/09/2031	209,259	0.25
200,000	CaixaBank	5.00%	19/07/2029	208,348	0.25
100,000	CaixaBank	2.25%	17/04/2030	97,908	0.12
300,000	CaixaBank	4.25%	06/09/2030	310,375	0.37
200,000	CaixaBank	5.13%	19/07/2034	214,181	0.26
200,000	Iberdrola Finanzas	3.13%	22/11/2028	198,654	0.24
500,000	Iberdrola Finanzas	4.88%	25/01/2030	507,834	0.61
300,000	Inmobiliaria Colonial Socimi	1.63%	28/11/2025	291,537	0.35
100,000	Merlin Properties Socimi	2.38%	13/07/2027	96,053	0.11
920,000	Spain Government Bond	1.25%	31/10/2030	823,478	0.99
200,000	Spain Government Bond	4.00%	31/10/2054	199,531	0.24
500,000	Spain Letras del Tesoro	0.00%	06/12/2024	493,409	0.59
200,000	Telefonica Emisiones	3.70%	24/01/2032	199,219	0.24
400,000	Telefonica Emisiones	4.18%	21/11/2033	408,830	0.49
				5,463,245	6.55
Sweden - 0.71% (31 December 2023: 0.58%)					
173,000	Skandinaviska Enskilda Banken	4.38%	06/11/2028	178,085	0.21
105,000	Svenska Handelsbanken	5.00%	16/08/2034	108,140	0.13
200,000	Vattenfall	0.50%	24/06/2026	188,816	0.23
119,000	Volvo Treasury	3.13%	08/09/2026	118,091	0.14
				593,132	0.71
Switzerland - 0.61% (31 December 2023: 0.63%)					
500,000	UBS Group	4.38%	11/01/2031	511,639	0.61
United Kingdom - 1.88% (31 December 2023: 2.17%)					
120,000	Arcor UK Finance	3.95%	29/05/2032	119,929	0.14
100,000	AstraZeneca	3.75%	03/03/2032	102,488	0.12
200,000	British Telecommunications	3.75%	13/05/2031	200,788	0.24
139,000	British Telecommunications	3.88%	20/01/2034	138,915	0.17
136,000	easyJet	3.75%	20/03/2031	133,749	0.16
167,000	Nationwide Building Society	4.50%	01/11/2026	170,510	0.20
200,000	NatWest Group	4.07%	06/09/2028	202,109	0.24
213,000	Reckitt Benckiser Treasury Services	3.63%	14/09/2028	214,499	0.26

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE CAUTIOUS FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 65.22% (31 December 2023: 69.83%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
United Kingdom - 1.88% (31 December 2023: 2.17%) (continued)					
200,000	SSE	4.00%	31/12/2099	195,848	0.24
100,000	Vodafone Group	2.88%	20/11/2037	89,552	0.11
				1,568,387	1.88
United States - 2.47% (31 December 2023: 2.99%)					
529,000	Becton Dickinson & Co	3.83%	07/06/2032	531,943	0.64
100,000	General Electric	4.13%	19/09/2035	102,019	0.12
114,000	General Mills	3.65%	23/10/2030	114,090	0.14
171,000	General Motors Financial	4.00%	10/07/2030	171,667	0.20
180,000	Goldman Sachs Group	1.25%	01/05/2025	176,471	0.21
300,000	Metropolitan Life Global Funding I	3.75%	05/12/2030	305,287	0.37
353,000	Prologis Euro Finance	4.00%	05/05/2034	351,831	0.42
100,000	Prologis Euro Finance	4.25%	31/01/2043	98,173	0.12
114,000	Stryker	3.38%	11/12/2028	113,425	0.14
100,000	Verizon Communications	2.88%	15/01/2038	89,381	0.11
				2,054,287	2.47
Total Long Term Bonds and Notes				54,369,844	65.22
Total Transferable Securities				76,388,891	91.63

Investment Funds - 6.72% (31 December 2023: 4.32%)

Number of shares	Security	Fair Value EUR	% of Net Assets	
Ireland - 0.49% (31 December 2023: 2.10%)				
5,817	BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF	411,698	0.49	
Luxembourg - 6.23% (31 December 2023: 2.22%)				
28,647	AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield	3,317,323	3.98	
18,298	AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	1,876,643	2.25	
		5,193,966	6.23	
Total Investment Funds			5,605,664	6.72
Total Investments excluding Financial Derivative Instruments			81,994,555	98.35

Financial Derivative Instruments - (0.01)% (31 December 2023: 0.14%)
Open Futures Contracts - (0.01)% (31 December 2023: 0.14%)

Number of Contracts	Average Cost Price	Description	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
3	16.09	TOPIX Index Futures	12/09/2024	6,178	0.01
17	1.01	Euro FX Currency Future	16/09/2024	(11,817)	(0.02)
1	18,613.66	E-mini NASDAQ-100 Index Future	20/09/2024	(410)	(0.00)
4	9,651.62	FTSE 100 Index Future	20/09/2024	1,368	0.00
Unrealised gain on open futures contracts				7,546	0.01
Unrealised loss on open futures contracts				(12,227)	(0.02)
Net unrealised loss on open futures contracts				(4,681)	(0.01)
Total Financial Derivative Instruments				(4,681)	(0.01)

AXA IM WORLD ACCESS VEHICLE ICAV**DELEGIO PRIVILEGE CAUTIOUS FUND****SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)**

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value Through Profit or Loss	82,002,101	98.36
Total Financial Liabilities at Fair Value Through Profit or Loss	(12,227)	(0.02)
	Fair Value EUR	% of Net Assets
Total Investments	81,989,874	98.34
Cash, cash equivalents and cash due from broker - 1.00% (31 December 2023: 1.94%)	830,165	1.00
Other Net Assets - 0.66% (31 December 2023: 0.57%)	551,264	0.66
Net assets attributable to holders of redeemable participating shares	83,371,303	100.00
Analysis of Gross Assets		% of Gross Assets
Transferable securities admitted to official exchange listing		91.26
Investment Funds		6.70
Financial derivative instruments dealt in on a regulated market		0.01
Other Assets		2.03
		100.00

The counterparty for the open futures contracts is Goldman Sachs.

AXA IM WORLD ACCESS VEHICLE ICAV

DELEGIO PRIVILEGE ENTREPRENEURIAL FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024

Equities - 69.03% (31 December 2023: 63.60%)

Number of shares	Security	Fair Value EUR	% of Net Assets
Belgium - 0.35% (31 December 2023: 0.00%)			
15,602	KBC Group	1,025,676	0.35
Canada - 0.69% (31 December 2023: 0.61%)			
12,359	Waste Connections	2,022,470	0.69
Cayman Islands - 0.89% (31 December 2023: 0.71%)			
194,300	Alibaba Group Holding	1,637,630	0.56
21,650	Trip.com Group	969,486	0.33
		2,607,116	0.89
Denmark - 1.38% (31 December 2023: 0.82%)			
29,716	Novo Nordisk	4,007,849	1.38
Finland - 0.52% (31 December 2023: 1.08%)			
154,739	Metso	1,528,357	0.52
France - 3.47% (31 December 2023: 3.67%)			
26,374	Amundi	1,589,693	0.54
20,156	BNP Paribas	1,200,088	0.41
51,854	Credit Agricole	660,491	0.23
13,129	Legrand	1,216,139	0.42
2,933	L'Oreal	1,202,970	0.41
2,800	LVMH Moet Hennessy Louis Vuitton	1,998,220	0.69
9,964	Schneider Electric	2,235,174	0.77
		10,102,775	3.47
Germany - 1.66% (31 December 2023: 2.01%)			
5,608	Allianz	1,452,192	0.50
64,066	Deutsche Telekom	1,504,910	0.51
10,850	Siemens	1,889,419	0.65
		4,846,521	1.66
Hong Kong - 0.40% (31 December 2023: 0.53%)			
185,200	AIA Group	1,172,497	0.40
India - 0.00% (31 December 2023: 0.58%)			
Ireland - 0.98% (31 December 2023: 1.44%)			
6,967	Linde	2,853,592	0.98
Italy - 0.41% (31 December 2023: 0.33%)			
344,023	Intesa Sanpaolo	1,193,846	0.41
Japan - 2.48% (31 December 2023: 1.97%)			
46,100	FANUC	1,180,832	0.41
14,300	Hoya	1,549,635	0.53
4,200	Keyence	1,717,865	0.59
28,800	Nintendo	1,427,957	0.49
17,000	Sony Group	1,343,272	0.46
		7,219,561	2.48
Jersey, Channel Islands - 0.00% (31 December 2023: 0.25%)			
Netherlands - 1.89% (31 December 2023: 1.31%)			
2,557	ASML Holding	2,465,459	0.84
67,081	ING Groep	1,070,814	0.37
7,856	NXP Semiconductors	1,971,824	0.68
		5,508,097	1.89

AXA IM WORLD ACCESS VEHICLE ICAV

DELEGIO PRIVILEGE ENTREPRENEURIAL FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Equities - 69.03% (31 December 2023: 63.60%) (continued)

Number of shares	Security	Fair Value EUR	% of Net Assets
Spain - 1.49% (31 December 2023: 1.66%)			
156,928	Banco Bilbao Vizcaya Argentaria	1,463,040	0.50
281,374	Banco Santander	1,218,631	0.42
136,755	Iberdrola	1,657,128	0.57
		4,338,799	1.49
Sweden - 0.58% (31 December 2023: 0.54%)			
95,979	Atlas Copco	1,685,544	0.58
Switzerland - 2.67% (31 December 2023: 3.08%)			
19,183	Julius Baer Group	999,709	0.34
24,508	Nestle	2,333,805	0.80
17,092	Novartis	1,706,316	0.59
44,666	On Holding	1,617,227	0.55
4,206	Sika	1,123,478	0.39
		7,780,535	2.67
Taiwan - 1.52% (31 December 2023: 0.94%)			
27,366	Taiwan Semiconductor Manufacturing	4,438,691	1.52
United Kingdom - 3.89% (31 December 2023: 3.28%)			
7,146	AstraZeneca	1,041,342	0.36
69,070	Compass Group	1,760,075	0.60
16,825	London Stock Exchange Group	1,864,997	0.64
183,446	National Grid	1,909,460	0.66
53,815	RELX	2,309,475	0.79
5,366	Unilever (EUR)	275,329	0.10
42,211	Unilever (GBP)	2,162,983	0.74
		11,323,661	3.89
United States - 43.76% (31 December 2023: 38.79%)			
4,195	Advanced Micro Devices	634,778	0.22
47,771	Alphabet	8,175,557	2.80
27,786	Amazon.com	5,013,404	1.72
10,607	American Express	2,292,764	0.79
7,122	American Tower	1,292,127	0.44
24,100	Apple	4,733,312	1.62
10,718	Applied Materials	2,360,109	0.81
6,625	Becton Dickinson	1,444,858	0.50
572	Booking Holdings	2,113,837	0.73
34,590	Boston Scientific	2,486,251	0.85
1,990	Broadcom	2,981,099	1.02
5,748	Cadence Design Systems	1,650,521	0.57
20,955	Charles Schwab	1,440,698	0.49
28,898	Coca-Cola	1,716,083	0.59
27,393	Colgate-Palmolive	2,479,107	0.85
5,165	Danaher	1,203,793	0.41
3,102	Deere & Co	1,081,003	0.37
14,580	Dexcom	1,542,003	0.53
9,611	Ecolab	2,134,148	0.73
14,056	Fiserv	1,954,003	0.67
15,390	Intercontinental Exchange	1,964,190	0.67
3,530	Intuit	2,164,358	0.74
4,254	Intuitive Surgical	1,765,960	0.61

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE ENTREPRENEURIAL FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Equities - 69.03% (31 December 2023: 63.60%) (continued)

Number of shares	Security	Fair Value EUR	% of Net Assets
United States - 43.76% (31 December 2023: 38.79%) (continued)			
14,057	JPMorgan Chase & Co	2,654,467	0.91
4,865	Lululemon Athletica	1,355,254	0.46
2,242	McKesson	1,221,913	0.42
16,709	Merck & Co	1,930,479	0.66
22,797	Microsoft	9,503,798	3.26
5,159	Moody's	2,027,184	0.70
3,051	Netflix	1,921,040	0.66
35,596	NextEra Energy	2,351,311	0.81
67,630	NVIDIA	7,790,304	2.67
8,032	Palo Alto Networks	2,540,824	0.87
4,236	Parker-Hannifin	2,000,197	0.69
15,164	Phillips 66	1,998,025	0.69
14,352	Prologis	1,504,298	0.52
5,106	QUALCOMM	948,070	0.33
11,811	Republic Services	2,142,620	0.73
3,601	Roper Technologies	1,894,510	0.65
4,535	S&P Global	1,888,027	0.65
12,263	Salesforce	2,941,688	1.01
22,436	Service Corp International	1,488,720	0.51
3,179	ServiceNow	2,334,632	0.80
12,250	Teradyne	1,694,997	0.58
6,912	Tesla	1,276,857	0.44
3,998	Thermo Fisher Scientific	2,060,512	0.71
29,111	Uber Technologies	1,972,920	0.68
8,041	UnitedHealth Group	3,820,327	1.31
17,283	Valero Energy	2,527,663	0.87
11,011	Visa	2,694,984	0.92
12,452	Xylem	1,575,742	0.54
4,437	Zebra Technologies	1,279,226	0.44
9,822	Zoetis	1,587,603	0.54
		127,552,155	43.76
Total Equities		201,207,742	69.03

Long Term Bonds and Notes - 25.27% (31 December 2023: 26.46%)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Australia - 0.58% (31 December 2023: 0.46%)					
212,000	Australia Pacific Airports Melbourne	4.00%	07/06/2034	212,375	0.07
314,000	Commonwealth Bank of Australia	4.27%	04/06/2034	314,881	0.11
163,000	Macquarie Group	4.75%	23/01/2030	170,120	0.06
300,000	National Australia Bank	1.38%	30/08/2028	277,157	0.10
400,000	Sydney Airport Finance	1.75%	26/04/2028	373,662	0.13
228,000	Sydney Airport Finance	4.38%	03/05/2033	235,961	0.08
101,000	Sydney Airport Finance	4.13%	30/04/2036	101,664	0.03
				1,685,820	0.58
Austria - 0.52% (31 December 2023: 0.07%)					
600,000	Raiffeisen Bank International	4.75%	26/01/2027	605,638	0.21

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE ENTREPRENEURIAL FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 25.27% (31 December 2023: 26.46%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Austria - 0.52% (31 December 2023: 0.07%) (continued)					
400,000	Raiffeisen Bank International	4.63%	21/08/2029	398,961	0.14
500,000	Republic of Austria Government Bond	4.85%	15/03/2026	513,953	0.17
				1,518,552	0.52
Belgium - 1.11% (31 December 2023: 1.55%)					
500,000	Belfius Bank	4.13%	12/09/2029	511,937	0.18
100,000	Elia Transmission Belgium	3.63%	18/01/2033	99,887	0.03
300,000	KBC Group	4.38%	23/11/2027	303,916	0.10
300,000	KBC Group	4.38%	19/04/2030	307,865	0.11
200,000	Kingdom of Belgium Government Bond	0.40%	22/06/2040	126,885	0.04
1,900,000	Kingdom of Belgium Government Bond	3.45%	22/06/2043	1,894,042	0.65
				3,244,532	1.11
Canada - 0.13% (31 December 2023: 0.14%)					
364,000	Royal Bank of Canada	4.13%	05/07/2028	372,041	0.13
Denmark - 0.51% (31 December 2023: 0.59%)					
791,000	Nykredit Realkredit	4.00%	17/07/2028	795,630	0.27
162,000	Orsted	3.75%	01/03/2030	162,370	0.06
400,000	Orsted	4.13%	01/03/2035	409,493	0.14
105,000	Orsted	5.13%	14/03/3024	105,995	0.04
				1,473,488	0.51
Finland - 0.38% (31 December 2023: 0.41%)					
1,000,000	Finland Government Bond	3.00%	15/09/2033	997,265	0.34
100,000	Nordea Bank	4.88%	23/02/2034	103,312	0.04
				1,100,577	0.38
France - 6.14% (31 December 2023: 7.00%)					
200,000	Aeroports de Paris	1.00%	05/01/2029	179,536	0.06
400,000	Banque Federative du Credit Mutuel	0.63%	19/11/2027	361,296	0.12
500,000	Banque Federative du Credit Mutuel	4.38%	02/05/2030	511,268	0.18
300,000	Banque Federative du Credit Mutuel	5.13%	13/01/2033	313,082	0.11
400,000	Banque Federative du Credit Mutuel	4.00%	26/01/2033	401,374	0.14
200,000	BNP Paribas	4.10%	13/02/2034	201,457	0.07
300,000	BPCE	4.13%	08/03/2033	300,487	0.10
400,000	BPCE	4.25%	11/01/2035	404,873	0.14
200,000	BPCE	3.88%	25/01/2036	198,946	0.07
200,000	Cie de Saint-Gobain	3.88%	29/11/2030	201,937	0.07
	Cie Generale des Etablissements				
200,000	Michelin	3.13%	16/05/2031	196,397	0.07
200,000	CNP Assurances	2.75%	05/02/2029	190,644	0.07
100,000	Covivio	1.88%	20/05/2026	96,521	0.03
300,000	Credit Agricole	3.38%	28/07/2027	298,222	0.10
100,000	Credit Agricole	0.50%	21/09/2029	87,111	0.03
100,000	Credit Agricole	4.38%	27/11/2033	103,467	0.04
400,000	Credit Agricole	3.88%	28/11/2034	405,350	0.14
100,000	Credit Agricole	4.13%	26/02/2036	100,579	0.03
200,000	Credit Agricole Assurances	5.88%	25/10/2033	216,871	0.07
400,000	Credit Mutuel Arkea	3.50%	09/02/2029	394,414	0.14
200,000	Credit Mutuel Arkea	3.38%	11/03/2031	188,137	0.06

DELEGIO PRIVILEGE ENTREPRENEURIAL FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Long Term Bonds and Notes - 25.27% (31 December 2023: 26.46%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
France - 6.14% (31 December 2023: 7.00%) (continued)					
200,000	Danone	3.71%	13/11/2029	202,805	0.07
300,000	Danone	3.48%	03/05/2030	300,505	0.10
100,000	Electricite de France	1.00%	29/11/2033	76,642	0.03
300,000	Electricite de France	4.75%	12/10/2034	315,349	0.11
200,000	Engie	3.75%	06/09/2027	201,153	0.07
200,000	Engie	3.88%	06/12/2033	200,139	0.07
100,000	Engie	3.88%	06/03/2036	99,056	0.03
200,000	Engie	4.50%	06/09/2042	202,634	0.07
300,000	Engie	4.25%	06/03/2044	291,752	0.10
500,000	Engie	4.75%	31/12/2099	497,195	0.17
2,030,000	France Treasury Bill	0.00%	02/10/2024	2,011,138	0.69
1,950,000	French Republic Government Bond	0.25%	25/11/2026	1,824,030	0.63
1,600,000	French Republic Government Bond	2.75%	25/10/2027	1,585,111	0.54
1,500,000	French Republic Government Bond	1.25%	25/05/2034	1,248,062	0.43
400,000	French Republic Government Bond	3.00%	25/05/2054	348,341	0.12
100,000	Gecina	1.00%	30/01/2029	89,349	0.03
200,000	Holding d'Infrastructures de Transport	4.25%	18/03/2030	202,106	0.07
200,000	ICADE	1.00%	19/01/2030	169,713	0.06
500,000	Ile-de-France Mobilites	3.40%	25/05/2043	466,648	0.16
200,000	Ile-de-France Mobilites	3.45%	25/06/2049	186,203	0.06
100,000	Legrand	3.50%	29/05/2029	100,739	0.03
100,000	Legrand	3.50%	26/06/2034	99,586	0.03
300,000	Orange	1.75%	31/12/2099	267,866	0.09
200,000	Orange	4.50%	31/12/2099	199,400	0.07
100,000	Orange	5.38%	31/12/2099	103,768	0.04
200,000	Schneider Electric	3.38%	13/04/2034	198,102	0.07
100,000	Schneider Electric	3.25%	10/10/2035	96,782	0.03
300,000	Societe Generale	4.25%	28/09/2026	303,665	0.10
200,000	Societe Generale	0.88%	22/09/2028	181,578	0.06
100,000	Societe Generale	4.13%	21/11/2028	101,865	0.04
200,000	Unibail-Rodamco-Westfield	1.38%	09/03/2026	192,972	0.07
100,000	Unibail-Rodamco-Westfield	1.50%	22/02/2028	93,206	0.03
100,000	WPP Finance	2.25%	22/09/2026	97,189	0.03
				17,906,618	6.14
Germany - 4.52% (31 December 2023: 4.65%)					
300,000	Allianz	4.25%	05/07/2052	296,900	0.10
200,000	Allianz	4.85%	26/07/2054	205,782	0.07
400,000	Bundesobligation Bundesrepublik Deutschland	2.40%	19/10/2028	398,455	0.14
3,000,000	Bundesanleihe Bundesrepublik Deutschland	2.10%	15/11/2029	2,947,694	1.01
1,950,000	Bundesanleihe Bundesrepublik Deutschland	2.60%	15/08/2033	1,971,891	0.68
1,800,000	Bundesanleihe Bundesrepublik Deutschland	2.20%	15/02/2034	1,757,378	0.60
2,700,000	Bundesanleihe Bundesrepublik Deutschland	1.25%	15/08/2048	2,022,596	0.70
700,000	Bundesanleihe	2.50%	15/08/2054	674,430	0.23
1,000,000	Bundesschatzanweisungen	3.10%	12/12/2025	1,001,424	0.34
200,000	Deutsche Bank	1.38%	03/09/2026	194,235	0.07

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE ENTREPRENEURIAL FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 25.27% (31 December 2023: 26.46%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Germany - 4.52% (31 December 2023: 4.65%) (continued)					
207,000	E.ON	3.75%	01/03/2029	210,568	0.07
300,000	Eurogrid	3.92%	01/02/2034	299,354	0.10
300,000	Mercedes-Benz Group	2.38%	22/05/2030	284,431	0.10
100,000	Merck	1.63%	09/09/2080	94,655	0.03
200,000	Vonovia	4.75%	23/05/2027	205,516	0.07
300,000	Vonovia	5.00%	23/11/2030	314,054	0.11
100,000	Vonovia	4.25%	10/04/2034	98,526	0.04
200,000	Vonovia Finance	1.50%	14/01/2028	185,127	0.06
				13,163,016	4.52
Ireland - 0.20% (31 December 2023: 0.07%)					
174,000	Bank of Ireland Group	4.63%	13/11/2029	179,701	0.06
400,000	Vodafone International Financing	4.00%	10/02/2043	392,193	0.14
				571,894	0.20
Italy - 3.09% (31 December 2023: 2.18%)					
100,000	Aeroporti di Roma	4.88%	10/07/2033	104,991	0.04
400,000	Assicurazioni Generali	3.21%	15/01/2029	394,685	0.13
200,000	Assicurazioni Generali	5.40%	20/04/2033	211,203	0.07
200,000	Assicurazioni Generali	3.55%	15/01/2034	194,266	0.07
100,000	Assicurazioni Generali	5.50%	27/10/2047	103,425	0.04
284,000	Enel	4.75%	31/12/2099	282,518	0.10
300,000	Eni	2.00%	31/12/2099	278,445	0.10
150,000	Intesa Sanpaolo	2.13%	26/05/2025	147,932	0.05
717,000	Intesa Sanpaolo	4.00%	19/05/2026	721,300	0.25
423,000	Intesa Sanpaolo	5.00%	08/03/2028	435,536	0.15
200,000	Intesa Sanpaolo	0.75%	16/03/2028	180,023	0.06
244,000	Intesa Sanpaolo	3.63%	16/10/2030	241,110	0.08
136,000	Italgas	3.13%	08/02/2029	132,954	0.05
240,000	Italgas	4.13%	08/06/2032	241,496	0.08
3,057,000	Italy Buoni Ordinari del Tesoro	0.00%	13/09/2024	3,035,723	1.04
430,000	Italy Buoni Poliennali Del Tesoro	4.50%	01/03/2026	437,372	0.15
900,000	Italy Buoni Poliennali Del Tesoro	3.85%	15/09/2026	908,343	0.31
150,000	Mediobanca Banca di Credito Finanziario	4.88%	13/09/2027	153,244	0.05
179,000	Mediobanca Banca di Credito Finanziario	4.38%	01/02/2030	182,705	0.06
100,000	Snam	3.38%	19/02/2028	99,164	0.03
136,000	Snam	4.00%	27/11/2029	137,502	0.05
373,000	UniCredit	4.60%	14/02/2030	386,181	0.13
				9,010,118	3.09
Japan - 0.12% (31 December 2023: 0.17%)					
183,000	East Japan Railway	3.98%	05/09/2032	189,246	0.07
153,000	East Japan Railway	4.11%	22/02/2043	153,330	0.05
				342,576	0.12
Liechtenstein - 0.12% (31 December 2023: 0.13%)					
347,000	Swiss Life Finance I	3.25%	31/08/2029	342,494	0.12
Luxembourg - 0.25% (31 December 2023: 0.16%)					
106,000	John Deere Bank	3.30%	15/10/2029	105,625	0.04
192,000	Nestle Finance International	3.00%	23/01/2031	189,989	0.06

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE ENTREPRENEURIAL FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 25.27% (31 December 2023: 26.46%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Luxembourg - 0.25% (31 December 2023: 0.16%) (continued)					
100,000	Prologis International Funding II	4.63%	21/02/2035	103,060	0.03
400,000	SELP Finance	0.88%	27/05/2029	343,878	0.12
				742,552	0.25
Netherlands - 2.65% (31 December 2023: 3.33%)					
136,000	ABB Finance	3.13%	15/01/2029	135,096	0.05
138,000	Achmea	5.63%	02/11/2044	138,792	0.05
200,000	Alliander	0.88%	22/04/2026	191,114	0.07
100,000	ASR Nederland	3.63%	12/12/2028	100,157	0.03
300,000	ASR Nederland	3.38%	02/05/2049	282,374	0.10
103,000	Coca-Cola HBC Finance	3.38%	27/02/2028	102,522	0.03
200,000	Compass Group Finance Netherlands	3.00%	08/03/2030	195,718	0.07
200,000	Cooperatieve Rabobank	3.82%	26/07/2034	200,205	0.07
400,000	EDP Finance	1.63%	26/01/2026	388,574	0.13
300,000	EDP Finance	1.50%	22/11/2027	281,714	0.10
100,000	EDP Finance	1.88%	21/09/2029	91,809	0.03
300,000	ING Groep	1.00%	13/11/2030	285,831	0.10
200,000	ING Groep	4.00%	12/02/2035	201,559	0.07
300,000	ING Groep	5.00%	20/02/2035	307,269	0.11
200,000	Koninklijke	3.88%	03/07/2031	202,781	0.07
100,000	Koninklijke Ahold Delhaize	3.50%	04/04/2028	100,715	0.03
100,000	LeasePlan	2.13%	06/05/2025	98,621	0.03
300,000	LeasePlan	0.25%	07/09/2026	279,493	0.10
1,000,000	Netherlands Government Bond	0.00%	15/01/2027	933,009	0.32
400,000	Repsol International Finance	2.50%	31/12/2099	380,922	0.13
200,000	Repsol International Finance	4.25%	31/12/2099	197,064	0.07
188,000	Roche Finance Europe	3.31%	04/12/2027	188,647	0.06
222,000	Roche Finance Europe	3.20%	27/08/2029	222,468	0.08
278,000	Roche Finance Europe	3.36%	27/02/2035	278,033	0.10
100,000	Roche Finance Europe	3.59%	04/12/2036	100,965	0.03
400,000	Siemens Financieringsmaatschappij	3.38%	24/08/2031	403,466	0.14
200,000	Siemens Financieringsmaatschappij	3.00%	08/09/2033	193,823	0.07
120,000	Stellantis	4.38%	14/03/2030	123,484	0.04
325,000	Stellantis	4.25%	16/06/2031	331,141	0.11
100,000	Stellantis	3.75%	19/03/2036	96,775	0.03
200,000	TenneT Holding	0.13%	09/12/2027	179,668	0.06
150,000	TenneT Holding	4.63%	31/12/2099	149,378	0.05
190,000	Toyota Motor Finance Netherlands	3.13%	11/01/2027	188,530	0.06
168,000	Unilever Finance Netherlands	3.25%	23/02/2031	167,846	0.06
				7,719,563	2.65
Norway - 0.49% (31 December 2023: 0.38%)					
471,000	DNB Bank	3.63%	16/02/2027	470,351	0.16
480,000	DNB Bank	3.13%	21/09/2027	475,148	0.16
500,000	Statkraft	2.88%	13/09/2029	488,011	0.17
				1,433,510	0.49
Spain - 2.33% (31 December 2023: 2.28%)					
100,000	Abertis Infraestructuras	0.63%	15/07/2025	96,891	0.03
200,000	Abertis Infraestructuras	1.13%	26/03/2028	182,535	0.06
100,000	Abertis Infraestructuras	4.13%	07/08/2029	101,216	0.04
100,000	Amadeus IT Group	3.50%	21/03/2029	99,534	0.03

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE ENTREPRENEURIAL FUND
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 25.27% (31 December 2023: 26.46%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Spain - 2.33% (31 December 2023: 2.28%) (continued)					
300,000	Banco Bilbao Vizcaya Argentaria	5.75%	15/09/2033	313,165	0.11
200,000	Banco de Sabadell	5.00%	07/06/2029	208,988	0.07
200,000	Banco de Sabadell	4.00%	15/01/2030	201,948	0.07
100,000	Banco Santander	0.63%	24/06/2029	88,820	0.03
200,000	Banco Santander	4.13%	22/04/2034	200,645	0.07
200,000	Bankinter	4.88%	13/09/2031	209,259	0.07
200,000	CaixaBank	5.00%	19/07/2029	208,348	0.07
300,000	CaixaBank	4.25%	06/09/2030	310,375	0.11
200,000	Enagas Financiaciones	3.63%	24/01/2034	195,028	0.07
200,000	Iberdrola Finanzas	3.13%	22/11/2028	198,654	0.07
200,000	Inmobiliaria Colonial Socimi	1.63%	28/11/2025	194,358	0.07
200,000	Inmobiliaria Colonial Socimi	2.50%	28/11/2029	187,231	0.06
300,000	Mapfre	4.38%	31/03/2047	299,293	0.10
300,000	Mapfre	4.13%	07/09/2048	295,731	0.10
100,000	Merlin Properties Socimi	2.38%	13/07/2027	96,053	0.03
2,645,000	Spain Letras del Tesoro	0.00%	06/12/2024	2,610,134	0.90
300,000	Telefonica Emisiones	3.70%	24/01/2032	298,829	0.10
200,000	Telefonica Emisiones	4.18%	21/11/2033	204,415	0.07
				6,801,450	2.33
Sweden - 0.28% (31 December 2023: 0.25%)					
173,000	Skandinaviska Enskilda Banken	4.38%	06/11/2028	178,085	0.06
105,000	Svenska Handelsbanken	5.00%	16/08/2034	108,140	0.04
100,000	Telia	3.63%	22/02/2032	100,484	0.04
300,000	Telia	3.50%	05/09/2033	300,088	0.10
119,000	Volvo Treasury	3.13%	08/09/2026	118,091	0.04
				804,888	0.28
Switzerland - 0.07% (31 December 2023: 0.15%)					
200,000	UBS Group	4.75%	17/03/2032	209,276	0.07
United Kingdom - 1.02% (31 December 2023: 1.44%)					
120,000	Amcors UK Finance	3.95%	29/05/2032	119,929	0.04
116,000	AstraZeneca	3.63%	03/03/2027	117,012	0.04
300,000	AstraZeneca	3.75%	03/03/2032	307,465	0.10
400,000	Barclays	1.13%	22/03/2031	377,332	0.13
300,000	British Telecommunications	3.75%	13/05/2031	301,182	0.10
300,000	British Telecommunications	3.38%	30/08/2032	292,294	0.10
185,000	British Telecommunications	3.88%	20/01/2034	184,887	0.06
136,000	easyJet	3.75%	20/03/2031	133,749	0.05
200,000	HSBC Holdings	2.50%	15/03/2027	194,716	0.07
400,000	National Grid	4.28%	16/01/2035	406,291	0.14
167,000	Nationwide Building Society	4.50%	01/11/2026	170,510	0.06
100,000	Nationwide Building Society	0.25%	14/09/2028	87,410	0.03
100,000	Standard Chartered	0.90%	02/07/2027	94,596	0.03
200,000	Vodafone Group	2.20%	25/08/2026	195,602	0.07
				2,982,975	1.02
United States - 0.76% (31 December 2023: 1.05%)					
229,000	Becton Dickinson & Co	3.83%	07/06/2032	230,274	0.08
200,000	General Electric	4.13%	19/09/2035	204,038	0.07
114,000	General Mills	3.65%	23/10/2030	114,090	0.04
171,000	General Motors Financial	4.00%	10/07/2030	171,667	0.06

AXA IM WORLD ACCESS VEHICLE ICAV

DELEGIO PRIVILEGE ENTREPRENEURIAL FUND

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Long Term Bonds and Notes - 25.27% (31 December 2023: 26.46%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
United States - 0.76% (31 December 2023: 1.05%) (continued)					
200,000	Goldman Sachs Group	3.00%	12/02/2031	192,804	0.07
280,000	Honeywell International	3.38%	01/03/2030	277,224	0.09
300,000	Prologis Euro Finance	1.88%	05/01/2029	277,516	0.09
400,000	Prologis Euro Finance	3.88%	31/01/2030	400,861	0.14
153,000	Prologis Euro Finance	4.00%	05/05/2034	152,493	0.05
114,000	Stryker	3.38%	11/12/2028	113,425	0.04
100,000	Verizon Communications	1.30%	18/05/2033	82,258	0.03
				2,216,650	0.76
Total Long Term Bonds and Notes				73,642,590	25.27
Total Transferable Securities				274,850,332	94.30

Investment Funds - 3.42% (31 December 2023: 7.56%)

Number of shares	Security	Fair Value EUR	% of Net Assets	
Ireland - 0.98% (31 December 2023: 4.74%)				
40,524	BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF	2,868,086	0.98	
Luxembourg - 2.44% (31 December 2023: 2.82%)				
25,243	AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield	2,923,139	1.00	
40,767	AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	4,181,064	1.44	
		7,104,203	2.44	
Total Investment Funds			9,972,289	3.42
Total Investments excluding Financial Derivative Instruments			284,822,621	97.72

Financial Derivative Instruments - (0.02)% (31 December 2023: 0.37%)

Open Futures Contracts - (0.02)% (31 December 2023: 0.37%)

Number of Contracts	Average Cost Price	Description	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
21	16.09	TOPIX Index Futures	12/09/2024	43,242	0.02
151	1.01	Euro FX Currency Future	16/09/2024	(104,964)	(0.04)
4	18,613.65	E-mini NASDAQ-100 Index Future	20/09/2024	(1,637)	(0.00)
29	9,651.62	FTSE 100 Index Future	20/09/2024	9,919	0.00
Unrealised gain on open futures contracts				53,161	0.02
Unrealised loss on open futures contracts				(106,601)	(0.04)
Net unrealised loss on open futures contracts				(53,440)	(0.02)
Total Financial Derivative Instruments				(53,440)	(0.02)

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value Through Profit or Loss	284,875,782	97.74
Total Financial Liabilities at Fair Value Through Profit or Loss	(106,601)	(0.04)

AXA IM WORLD ACCESS VEHICLE ICAV**DELEGIO PRIVILEGE ENTREPRENEURIAL FUND****SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)**

	Fair Value EUR	% of Net Assets
Total Investments	284,769,181	97.70
Cash, cash equivalents and cash due from broker - 2.06% (31 December 2023: 1.97%)	6,004,340	2.06
Other Net Assets - 0.24% (31 December 2023: 0.04%)	685,829	0.24
Net assets attributable to holders of redeemable participating shares	291,459,350	100.00
Analysis of Gross Assets		% of Gross Assets
Transferable securities admitted to official exchange listing		93.92
Investment Funds		3.41
Financial derivative instruments dealt in on a regulated market		0.02
Other Assets		2.65
		100.00

The counterparty for the open futures contracts is Goldman Sachs.

AXA IM WORLD ACCESS VEHICLE ICAV

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SCHEDULE OF INVESTMENTS AS OF 30 June 2024

Long Term Bonds and Notes - 98.79% (31 December 2023: 98.07%)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Austria - 0.99% (31 December 2023: 0.98%)					
1,300,000	Raiffeisen Bank International	5.75%	27/01/2028	1,372,987	0.78
400,000	Sappi Papier Holding	3.63%	15/03/2028	380,092	0.21
				1,753,079	0.99
Belgium - 1.43% (31 December 2023: 1.36%)					
1,600,000	Azelis Finance	5.75%	15/03/2028	1,642,000	0.93
900,000	Sarens Finance	5.75%	21/02/2027	882,000	0.50
				2,524,000	1.43
Cayman Islands - 0.76% (31 December 2023: 0.74%)					
1,420,000	UPCB Finance VII	3.63%	15/06/2029	1,347,154	0.76
Czech Republic - 1.02% (31 December 2023: 0.89%)					
1,840,000	Allwyn International	3.88%	15/02/2027	1,803,200	1.02
Denmark - 1.18% (31 December 2023: 1.17%)					
2,050,000	TDC Net	5.06%	31/05/2028	2,086,359	1.18
Finland - 1.21% (31 December 2023: 1.05%)					
600,000	Ahlstrom Holding 3	3.63%	04/02/2028	567,141	0.32
1,600,000	Nokia	3.13%	15/05/2028	1,569,030	0.89
				2,136,171	1.21
France - 9.88% (31 December 2023: 10.94%)					
1,000,000	Altice France	5.88%	01/02/2027	754,240	0.43
1,120,000	Altice France	3.38%	15/01/2028	783,798	0.44
2,130,000	Banijay Entertainment SASU	7.00%	01/05/2029	2,220,525	1.25
1,410,000	CAB SELAS	3.38%	01/02/2028	1,258,575	0.71
900,000	Crown European Holdings	5.00%	15/05/2028	922,500	0.52
1,200,000	Emeria SASU	7.75%	31/03/2028	1,092,000	0.62
1,880,000	Forvia	3.75%	15/06/2028	1,809,519	1.02
900,000	iliad	1.88%	11/02/2028	816,624	0.46
1,450,000	Iliad Holding	5.63%	15/10/2028	1,443,982	0.82
500,000	Im Group	8.00%	01/03/2028	370,000	0.21
800,000	Loxam	4.50%	15/02/2027	795,211	0.45
1,100,000	Nexans	5.50%	05/04/2028	1,143,175	0.65
800,000	Orano	2.75%	08/03/2028	766,064	0.43
2,390,000	Paprec Holding	3.50%	01/07/2028	2,267,570	1.28
1,100,000	Renault	2.50%	01/04/2028	1,036,420	0.59
				17,480,203	9.88
Germany - 9.89% (31 December 2023: 9.52%)					
2,080,000	Cheplapharm Arzneimittel	4.38%	15/01/2028	1,971,986	1.11
1,600,000	Commerzbank	4.63%	21/03/2028	1,627,235	0.92
1,500,000	Deutsche Bank	1.75%	17/01/2028	1,402,837	0.79
1,230,000	Gruenthal	4.13%	15/05/2028	1,199,250	0.68
1,152,000	HT Troplast	9.38%	15/07/2028	1,128,269	0.64
1,200,000	IHO Verwaltungs	8.75%	15/05/2028	1,283,933	0.72
900,000	INEOS Styrolution Group	2.25%	16/01/2027	842,636	0.48
1,360,000	Nidda Healthcare Holding	7.50%	21/08/2026	1,396,252	0.79
1,810,000	Novelis Sheet Ingot	3.38%	15/04/2029	1,701,400	0.96
700,000	PrestigeBidCo	9.91%	15/07/2027	700,000	0.39
381,000	ProGroup	5.13%	15/04/2029	382,000	0.22
1,100,000	Schaeffler	3.38%	12/10/2028	1,065,295	0.60

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM EURO YIELD TARGET 2028
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 98.79% (31 December 2023: 98.07%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Germany - 9.89% (31 December 2023: 9.52%) (continued)					
676,982	Techem Verwaltungsgesellschaft 674 mbH	6.00%	30/07/2026	676,305	0.38
1,210,000	TK Elevator Midco	4.38%	15/07/2027	1,166,259	0.66
1,000,000	ZF Finance	3.75%	21/09/2028	967,550	0.55
				17,511,207	9.89
Gibraltar - 0.62% (31 December 2023: 0.58%)					
1,100,000	888 Acquisitions	7.56%	15/07/2027	1,096,458	0.62
Greece - 0.65% (31 December 2023: 0.90%)					
1,200,000	Public Power	3.38%	31/07/2028	1,146,000	0.65
International - 1.96% (31 December 2023: 1.96%)					
1,000,000	Allied Universal Holdco	3.63%	01/06/2028	909,435	0.51
1,250,000	Ardagh Metal Packaging Finance USA	2.00%	01/09/2028	1,089,062	0.61
2,200,000	Ardagh Packaging Finance	4.75%	15/07/2027	1,479,058	0.84
				3,477,555	1.96
Ireland - 2.66% (31 December 2023: 1.83%)					
1,705,000	Energia Group Roi FinanceCo	6.88%	31/07/2028	1,762,885	0.99
1,168,000	Flutter Treasury Designated Activity	5.00%	29/04/2029	1,184,855	0.67
1,190,000	Motion Bondco	4.50%	15/11/2027	1,128,656	0.64
600,000	Virgin Media Vendor Financing Notes III	4.88%	15/07/2028	631,607	0.36
				4,708,003	2.66
Isle of Man - 1.18% (31 December 2023: 1.15%)					
2,110,000	Playtech	5.88%	28/06/2028	2,088,900	1.18
Italy - 12.52% (31 December 2023: 13.29%)					
1,290,000	Assicurazioni Generali	3.88%	29/01/2029	1,285,495	0.73
1,500,000	Banco BPM	6.00%	21/01/2028	1,568,913	0.89
1,250,000	BPER Banca	6.13%	01/02/2028	1,314,753	0.74
1,100,000	Engineering - Ingegneria Informatica	11.13%	15/05/2028	1,134,122	0.64
127,000	Fiber Midco	10.00%	15/06/2029	126,778	0.07
1,200,000	FIS Fabbrica Italiana Sintetici	5.63%	01/08/2027	1,174,525	0.66
1,230,000	Guala Closures	3.25%	15/06/2028	1,130,370	0.64
900,000	IMA Industria Macchine Automatiche	3.75%	15/01/2028	855,563	0.48
2,000,000	Intesa Sanpaolo	6.50%	14/03/2029	2,398,196	1.35
600,000	Itelyum Regeneration	4.63%	01/10/2026	588,374	0.33
950,000	Libra Groupco	5.00%	15/05/2027	921,690	0.52
1,300,000	Multiversity	8.12%	30/10/2028	1,305,200	0.74
1,940,000	Mundys	1.88%	12/02/2028	1,778,786	1.01
2,130,000	Nexi	2.13%	30/04/2029	1,925,307	1.09
1,000,000	TeamSystem	3.50%	15/02/2028	950,000	0.54
752,000	Telecom Italia	6.88%	15/02/2028	793,548	0.45
1,068,000	Telecom Italia	6.88%	15/02/2028	1,137,156	0.64
1,750,000	UniCredit	4.45%	16/02/2029	1,775,900	1.00
				22,164,676	12.52
Jersey, Channel Islands - 1.32% (31 December 2023: 1.47%)					
820,000	Galaxy Bidco	6.50%	31/07/2026	952,660	0.54
1,400,000	Kane Bidco	5.00%	15/02/2027	1,382,371	0.78
				2,335,031	1.32

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM EURO YIELD TARGET 2028
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 98.79% (31 December 2023: 98.07%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Luxembourg - 8.63% (31 December 2023: 8.25%)					
210,000	Altice Financing	3.00%	15/01/2028	162,750	0.09
2,320,000	Arena Luxembourg Finance	1.88%	01/02/2028	2,127,440	1.20
1,447,000	B&M European Value Retail	4.00%	15/11/2028	1,561,627	0.88
800,000	Birkenstock Financing	5.25%	30/04/2029	807,200	0.46
1,000,000	Cirsa Finance International	4.50%	15/03/2027	981,500	0.56
2,430,000	ContourGlobal Power Holdings	3.13%	01/01/2028	2,241,660	1.27
600,000	Cullinan Holdco	4.63%	15/10/2026	501,000	0.28
900,000	Loarre Investments	6.50%	15/05/2029	906,648	0.51
1,240,000	Lune Holdings	5.63%	15/11/2028	1,061,750	0.60
750,000	Monitchem HoldCo 3	8.75%	01/05/2028	777,840	0.44
600,000	Picard Bondco	5.38%	01/07/2027	584,625	0.33
1,330,000	PLT VII Finance	4.63%	05/01/2026	1,330,000	0.75
850,000	Stena International	7.25%	15/02/2028	892,500	0.50
1,400,000	Telenet Finance Luxembourg Notes	3.50%	01/03/2028	1,344,441	0.76
				15,280,981	8.63
Netherlands - 9.26% (31 December 2023: 9.03%)					
900,000	Ashland Services	2.00%	30/01/2028	829,877	0.47
1,143,000	Boels Topholding	6.25%	15/02/2029	1,188,512	0.67
970,000	Cooperatieve Rabobank	4.63%	23/05/2029	1,095,938	0.62
1,780,000	Dufry One	3.38%	15/04/2028	1,711,481	0.97
800,000	IPD 3	8.00%	15/06/2028	840,000	0.48
400,000	Nobian Finance	3.63%	15/07/2026	393,016	0.22
1,700,000	OI European Group	6.25%	15/05/2028	1,757,375	0.99
1,230,000	PPF Telecom Group	3.25%	29/09/2027	1,193,100	0.67
1,461,000	Q-Park Holding I	2.00%	01/03/2027	1,375,619	0.78
439,000	Q-Park Holding I	5.13%	01/03/2029	440,343	0.25
404,942	Summer BidCo	10.00%	15/02/2029	407,271	0.23
1,350,000	Trivium Packaging Finance	3.75%	15/08/2026	1,319,625	0.75
2,100,000	United Group	4.63%	15/08/2028	2,024,925	1.14
2,100,000	VZ Vendor Financing II	2.88%	15/01/2029	1,809,570	1.02
				16,386,652	9.26
Norway - 0.00% (31 December 2023: 0.22%)					
Romania - 1.21% (31 December 2023: 1.13%)					
2,300,000	RCS & RDS	3.25%	05/02/2028	2,144,336	1.21
Spain - 4.72% (31 December 2023: 4.43%)					
1,900,000	Banco de Sabadell	5.25%	07/02/2029	1,972,257	1.11
1,890,000	eDreams ODIGEO	5.50%	15/07/2027	1,885,275	1.06
2,610,000	Grifols Escrow Issuer	3.88%	15/10/2028	2,140,200	1.21
1,610,000	Lorca Telecom Bondco	4.00%	18/09/2027	1,569,992	0.89
800,000	Minor Hotels Europe & Americas	4.00%	02/07/2026	794,660	0.45
				8,362,384	4.72
Sweden - 1.99% (31 December 2023: 2.49%)					
1,850,000	Verisure Holding	7.13%	01/02/2028	1,929,550	1.09
1,600,000	Volvo Car	4.25%	31/05/2028	1,596,752	0.90
				3,526,302	1.99
United Kingdom - 15.78% (31 December 2023: 14.88%)					
767,000	CD&R Firefly Bidco	8.63%	30/04/2029	916,189	0.52
1,400,000	Constellation Automotive Financing	4.88%	15/07/2027	1,387,112	0.78

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM EURO YIELD TARGET 2028
SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)
Long Term Bonds and Notes - 98.79% (31 December 2023: 98.07%) (continued)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
United Kingdom - 15.78% (31 December 2023: 14.88%) (continued)					
1,000,000	Co-operative Bank Holdings	9.50%	24/05/2028	1,288,573	0.73
700,000	Co-operative Group Holdings 2011	7.50%	08/07/2026	827,854	0.47
1,300,000	Drax Finco	5.88%	15/04/2029	1,306,864	0.74
700,000	EC Finance	3.00%	15/10/2026	677,250	0.38
1,260,000	Heathrow Finance	3.88%	01/03/2027	1,396,966	0.79
2,260,000	International Game Technology	2.38%	15/04/2028	2,120,456	1.20
2,210,000	Investec	1.88%	16/07/2028	2,307,730	1.30
700,000	Jerrold Finco	5.25%	15/01/2027	800,861	0.45
760,000	Marks & Spencer	4.50%	10/07/2027	868,496	0.49
800,000	Miller Homes Group Finco	9.08%	15/05/2028	800,000	0.45
500,000	Newday Bondco	13.25%	15/12/2026	634,084	0.36
1,960,000	Nomad Foods Bondco	2.50%	24/06/2028	1,805,650	1.02
600,000	Ocado Group	3.88%	08/10/2026	599,761	0.34
1,820,000	Phoenix Group Holdings	5.87%	13/06/2029	2,098,769	1.19
1,780,000	Pinewood Finance	3.63%	15/11/2027	1,928,879	1.09
600,000	RI Finance Bonds No 3	6.13%	13/11/2028	714,145	0.40
1,450,000	Rolls-Royce	1.63%	09/05/2028	1,325,300	0.75
700,000	Sherwood Financing	6.00%	15/11/2026	700,547	0.40
1,000,000	Synthomer	7.38%	02/05/2029	1,043,450	0.59
1,460,000	TI Automotive Finance	3.75%	15/04/2029	1,350,500	0.76
1,000,000	Voyage Care Bondco	5.88%	15/02/2027	1,029,978	0.58
				27,929,414	15.78
United States - 9.93% (31 December 2023: 9.81%)					
1,830,000	Avantor Funding	3.88%	15/07/2028	1,781,962	1.01
1,950,000	Belden	3.88%	15/03/2028	1,888,458	1.07
1,630,000	Catalant Pharma Solutions	2.38%	01/03/2028	1,557,999	0.88
1,050,000	Coty	5.75%	15/09/2028	1,093,313	0.62
730,000	Encore Capital Group	8.16%	15/01/2028	730,000	0.41
1,120,000	Ford Motor Credit	6.13%	15/05/2028	1,197,370	0.68
882,000	Helios Software Holdings	7.88%	01/05/2029	882,903	0.50
2,030,000	IQVIA	2.88%	15/06/2028	1,913,702	1.08
830,000	Levi Strauss & Co	3.38%	15/03/2027	811,989	0.46
100,000	Olympus Water US Holding	3.88%	01/10/2028	93,517	0.05
750,000	Olympus Water US Holding	9.63%	15/11/2028	803,531	0.45
1,970,000	Primo Water Holdings	3.88%	31/10/2028	1,858,242	1.05
1,001,000	SCIL IV / SCIL USA Holdings	9.50%	15/07/2028	1,081,731	0.61
1,190,000	Silgan Holdings	2.25%	01/06/2028	1,086,635	0.61
840,000	WMG Acquisition	2.75%	15/07/2028	790,801	0.45
				17,572,153	9.93
Total Long Term Bonds and Notes				174,860,218	98.79
Total Transferable Securities				174,860,218	98.79
Total Investments excluding Financial Derivative Instruments				174,860,218	98.79

AXA IM WORLD ACCESS VEHICLE ICAV

AXA IM EURO YIELD TARGET 2028

SCHEDULE OF INVESTMENTS AS OF 30 June 2024 (continued)

Financial Derivative Instruments - (0.09)% (31 December 2023: (0.04)%)

Open Forward Foreign Currency Exchange Contracts - (0.09)% (31 December 2023: (0.04)%)

Settlement Date	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Unrealised Gain/(Loss) EUR	% of Net Assets
31/07/2024	EUR	9,466,357	GBP	8,150,000	(134,899)	(0.08)
30/08/2024	EUR	7,498,521	GBP	6,400,000	(31,887)	(0.02)
30/09/2024	EUR	9,124,582	GBP	7,750,000	16,925	0.01
Unrealised gain on open forward foreign currency exchange contracts					16,925	0.01
Unrealised loss on open forward foreign currency exchange contracts					(166,786)	(0.10)
Net unrealised loss on open forward foreign currency exchange contracts					(149,861)	(0.09)
Total Financial Derivative Instruments					(149,861)	(0.09)
					Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value Through Profit or Loss					174,877,143	98.80
Total Financial Liabilities at Fair Value Through Profit or Loss					(166,786)	(0.10)
					Fair Value EUR	% of Net Assets
Total Investments					174,710,357	98.70
Cash and cash equivalents - 0.15% (31 December 2023: 0.54%)					269,351	0.15
Other Net Assets - 1.15% (31 December 2023: 1.43%)					2,026,383	1.15
Net assets attributable to holders of redeemable participating shares					177,006,091	100.00
Analysis of Gross Assets					% of Gross Assets	
Transferable securities admitted to official exchange listing						98.44
Over the counter financial derivative instruments						0.01
Other Assets						1.55
						100.00

The counterparties for the open forward foreign currency exchange contracts are Citigroup and Natixis.

AXA IM WORLD ACCESS VEHICLE ICAV

TARGET YIELD 2028*

SCHEDULE OF INVESTMENTS AS OF 30 June 2024

Long Term Bonds and Notes - 89.13% (31 December 2023: 0.00%)

Principal Amount	Security	Coupon Rate	Maturity Date	Fair value EUR	% of Net Assets
Austria - 13.20% (31 December 2023: 0.00%)					
18,450,000	Republic of Austria Government Bond	0.00%	15/07/2024	18,426,241	13.16
50,000	Republic of Austria Government Bond	0.00%	15/07/2024	49,936	0.04
				18,476,177	13.20
Finland - 14.18% (31 December 2023: 0.00%)					
20,000,000	Finland Government Bond	0.00%	15/09/2024	19,855,920	14.18
France - 24.03% (31 December 2023: 0.00%)					
6,479,363	France Treasury Bill	0.00%	18/09/2024	6,428,248	4.59
27,400,000	French Republic Government Bond	1.75%	25/11/2024	27,202,350	19.44
				33,630,598	24.03
Germany - 23.08% (31 December 2023: 0.00%)					
32,400,000	Bundesrepublik Deutschland Bundesanleihe	1.00%	15/08/2024	32,305,206	23.08
Netherlands - 14.64% (31 December 2023: 0.00%)					
20,500,000	Netherlands Government Bond	2.00%	15/07/2024	20,489,442	14.64
Total Long Term Bonds and Notes				124,757,343	89.13
Total Transferable Securities				124,757,343	89.13
				Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value Through Profit or Loss				124,757,343	0.00
				Fair Value EUR	% of Net Assets
Total Investments				124,757,343	89.13
Cash and cash equivalents - 5.53% (31 December 2023: 0.00%)				7,744,744	5.53
Other Net Assets - 5.34% (31 December 2023: 0.00%)				7,466,430	5.34
Net assets attributable to holders of redeemable participating shares				139,968,517	100.00
Analysis of Gross Assets				% of Gross Assets	
Transferable securities admitted to official exchange listing					89.08
Other Assets					10.92
					100.00

*The fund launched on 2 April 2024.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF COMPREHENSIVE INCOME
For the six months to 30 June 2024

	AXA IM ACT US Short Duration High Yield Low Carbon USD	AXA IM WAVe Cat Bonds Fund USD	AXA IM Multi Asset Target 2026 EUR	AXA IM Wave Biotech Fund USD	Delegio Privilege Ambitious Fund EUR	Delegio Privilege Balanced Fund EUR	Delegio Privilege Cautious Fund EUR
Income							
Interest income	124,051	24,706	9,503	18,412	49,154	67,564	23,626
Dividend income	-	-	-	42,275	939,612	1,960,230	240,973
Net (loss)/income on investments and foreign currency	(119,909)	3,237,580	975,371	1,376,606	11,209,432	20,695,133	2,643,977
Total income	4,142	3,262,286	984,874	1,437,293	12,198,198	22,722,927	2,908,576
Expenses							
Management fees	(854,388)	(605,592)	(114,779)	(194,641)	(204,819)	(593,231)	(114,640)
Administration and Depositary fees	(39,094)	(51,703)	(6,173)	(5,563)	(23,733)	(73,587)	(20,366)
Directors' fees	(3,846)	(5,612)	(663)	(545)	(2,334)	(8,805)	(2,004)
Other expenses	(92,487)	31,055	(18,431)	(8,085)	(507,502)	(1,910,818)	(431,511)
Operating expenses	(989,815)	(631,852)	(140,046)	(208,834)	(738,388)	(2,586,441)	(568,521)
Operating (loss)/income	(985,673)	2,630,434	844,828	1,228,459	11,459,810	20,136,486	2,340,055
Finance costs							
Interest expense	-	(7,826)	(214)	-	-	(105)	-
Distributions	(1,778,250)	(1,656,584)	-	-	(72,440)	(108,776)	(24,667)
Operating (loss)/profit for the financial period before tax	(2,763,923)	966,024	844,614	1,228,459	11,387,370	20,027,605	2,315,388
Withholding tax	-	(54,508)	-	(11,225)	(132,406)	(259,622)	(29,510)
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares/ equity	(2,763,923)	911,516	844,614	1,217,234	11,254,964	19,767,983	2,285,878

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF COMPREHENSIVE INCOME (continued) For the six months to 30 June 2024

	Delegio Privilege Entrepreneurial Fund EUR	AXA IM Euro Yield Target 2028 EUR	Target Yield 2028* EUR
Income			
Interest income	111,597	29,973	46
Dividend income	2,154,354	-	-
Net income on investments and foreign currency	24,250,969	4,008,251	261,583
Total income	26,516,920	4,038,224	261,629
Expenses			
Management fees	(539,340)	(960,472)	(7,996)
Administration and Depositary fees	(62,305)	(44,670)	(3,943)
Directors' fees	(7,028)	(4,395)	(386)
Other expenses	(1,515,350)	(162,279)	(15,628)
Operating expenses	(2,124,023)	(1,171,816)	(27,953)
Operating income	24,392,897	2,866,408	233,676
Finance costs			
Distributions	(128,615)	(4,678,092)	-
Operating profit/(loss) for the financial period before tax	24,264,282	(1,811,684)	233,676
Withholding tax	(297,059)	5,567	-
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares/equity	23,967,223	(1,806,117)	233,676

* Fund commenced operations on 2 April 2024. Therefore, there are no comparatives in these financial statements.

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV
STATEMENT OF COMPREHENSIVE INCOME
For the six months to 30 June 2023

	AXA IM ACT US Short Duration High Yield Low Carbon USD	AXA IM WAVe Cat Bonds Fund USD	AXA IM Maturity 2023 Fund EUR	AXA IM Sunshine 2023/1* EUR	AXA IM Sunshine 2023/2* EUR	AXA IM Multi Asset Target 2026 EUR	AXA IM Wave Biotech Fund USD
Income							
Interest income	143,825	77,185	29,730	4,498	3,208	4,178	21,056
Dividend income	-	-	-	18,058	-	-	66,456
Net income/(loss) on investments and foreign currency	8,184,261	11,527,334	2,016,936	478,981	23,488	232,785	(37,964)
Total income	8,328,086	11,604,519	2,046,666	501,537	26,696	236,963	49,548
Expenses							
Management fees	(969,310)	(292,661)	(455,900)	(2,447)	(5,078)	(115,030)	(230,904)
Administration and Depositary fees	(44,314)	(30,297)	(20,804)	(860)	(803)	(6,349)	(6,566)
Directors' fees	(5,053)	(3,399)	(2,373)	(108)	(92)	(724)	(751)
Other expenses	(160,878)	(102,832)	(70,527)	(22,869)	(17,118)	(19,873)	(22,633)
Operating expenses	(1,179,555)	(429,189)	(549,604)	(26,284)	(23,091)	(141,976)	(260,854)
Operating income/(loss)	7,148,531	11,175,330	1,497,062	475,253	3,605	94,987	(211,306)
Finance costs							
Interest expense	-	-	-	-	(1,658)	(369)	-
Distributions	(2,002,427)	(429,176)	(4,841)	-	-	-	-
Operating profit/(loss) for the financial period before tax	5,146,104	10,746,154	1,492,221	475,253	1,947	94,618	(211,306)
Withholding tax	-	(9,301)	-	-	-	(120)	(14,783)
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares/ equity	5,146,104	10,736,853	1,492,221	475,253	1,947	94,498	(226,089)

* The Fund terminated during the financial period ended 30 June 2023, please see Note 16 to these financial statements for further details.

All amounts arose solely from continuing operations with the exception of AXA IM Sunshine 2023/1 and AXA IM Sunshine 2023/2. Please refer to Note 2 to the financial statements for more details. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF COMPREHENSIVE INCOME (continued) For the six months to 30 June 2023

	Delegio Privilege Ambitious Fund EUR	Delegio Privilege Balanced Fund EUR	Delegio Privilege Cautious Fund EUR	Delegio Privilege Entrepreneurial Fund EUR	AXA IM Euro Yield Target 2028* EUR
Income					
Interest income	38,098	141,214	36,158	87,857	-
Dividend income	378,582	741,432	66,255	815,931	-
Net income/(loss) on investments and foreign currency	6,071,396	13,366,021	2,046,470	14,161,904	(276,607)
Total income/(loss)	6,488,076	14,248,667	2,148,883	15,065,692	(276,607)
Expenses					
Management fees	(178,054)	(557,958)	(116,753)	(487,178)	(4,170)
Administration and Depositary fees	(20,617)	(70,394)	(20,717)	(58,225)	(462)
Directors' fees	(2,352)	(9,595)	(2,351)	(7,280)	(53)
Other expenses	(436,260)	(1,775,584)	(438,069)	(1,347,526)	(908)
Operating expenses	(637,283)	(2,413,531)	(577,890)	(1,900,209)	(5,593)
Operating income/(loss)	5,850,793	11,835,136	1,570,993	13,165,483	(282,200)
Finance costs					
Distributions	(77,278)	(116,831)	(31,025)	(130,011)	-
Operating profit/(loss) for the financial period before tax	5,773,515	11,718,305	1,539,968	13,035,472	(282,200)
Withholding tax	(47,155)	(84,809)	(7,306)	(96,544)	-
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares/equity	5,726,360	11,633,496	1,532,662	12,938,928	(282,200)

* Fund commenced operations on 14 June 2023.

All amounts arose solely from continuing operations with the exception of AXA IM Sunshine 2023/1 and AXA IM Sunshine 2023/2. Please refer to Note 2 to the financial statements for more details. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV
STATEMENT OF FINANCIAL POSITION
As at 30 June 2024

		AXA IM ACT US Short Duration High Yield Low Carbon USD	AXA IM WAVE Cat Bonds Fund USD	AXA IM Multi Asset Target 2026 EUR	AXA IM Wave Biotech Fund USD	Delegio Privilege Ambitious Fund EUR	Delegio Privilege Balanced Fund EUR
Assets	Notes						
Financial assets at fair value through profit or loss		143,899,635	219,355,067	24,566,998	22,681,821	95,946,621	354,373,536
Cash and cash equivalents	4	6,312,804	2,392,297	298,719	-	2,504,987	7,304,450
Cash due from broker		-	-	63,937	-	633,485	1,242,653
Receivable for fund shares sold		-	-	-	641,173	100,000	190,000
Receivable for investments sold		-	1,796,773	-	-	-	293,288
Interest receivable		2,175,128	2,926,795	12,926	647	119,178	1,938,651
Other receivables		7,335	7,677	52,831	-	5,260	22,547
Total assets		152,394,902	226,478,609	24,995,411	23,323,641	99,309,531	365,365,125
Liabilities							
Financial liabilities at fair value through profit or loss		(577,786)	(763,570)	-	(69,814)	(48,091)	(120,526)
Bank overdraft		-	-	-	(161,932)	-	-
Payable for fund shares repurchased		(260,129)	(153,703)	(3,401)	(16,025)	(9,027)	(33,193)
Payable for investments purchased		-	(1,795,021)	-	(10,949)	-	(177,646)
Administration and Depositary fees payable		(18,692)	(27,085)	(3,017)	(2,687)	(11,790)	(36,080)
Management fees payable		(269,683)	(217,873)	(44,054)	(63,325)	(67,759)	(192,498)
Other payables		(96,538)	(65,122)	(16,420)	(11,035)	(193,569)	(722,089)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(1,222,828)	(3,022,374)	(66,892)	(335,767)	(330,236)	(1,282,032)
Net assets attributable to holders of redeemable participating shares/equity		151,172,074	223,456,235	24,928,519	22,987,874	98,979,295	364,083,093

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2024

	Notes	Delegio Privilege Cautious Fund EUR	Delegio Privilege Entrepreneurial Fund EUR	AXA IM Euro Yield Target 2028 EUR	Target Yield 2028 EUR*
Assets					
Financial assets at fair value through profit or loss		82,002,101	284,875,782	174,877,143	124,757,343
Cash and cash equivalents	4	583,877	4,732,200	269,351	7,744,744
Cash due from broker		246,288	1,272,140	-	-
Receivable for fund shares sold		120,000	510,000	-	6,585,879
Interest receivable		744,423	1,226,513	2,479,604	955,448
Other receivables		4,044	8,910	8,612	-
Total assets		83,700,733	292,625,545	177,634,710	140,043,414
Liabilities					
Financial liabilities at fair value through profit or loss		(12,227)	(106,601)	(166,786)	-
Payable for fund shares repurchased		-	(170,856)	(79,078)	(50,040)
Payable for investments purchased		(105,789)	(105,789)	-	-
Administration and Depositary fees payable		(9,964)	(30,646)	(21,515)	(3,943)
Management fees payable		(37,241)	(176,643)	(306,159)	(7,884)
Other payables		(164,209)	(575,660)	(55,081)	(13,030)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(329,430)	(1,166,195)	(628,619)	(74,897)
Net assets attributable to holders of redeemable participating shares/equity		83,371,303	291,459,350	177,006,091	139,968,517

* Fund commenced operations on 2 April 2024. Therefore, there are no comparatives in these financial statements.

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

		AXA IM ACT US Short Duration High Yield Low Carbon USD	AXA IM WAVE Cat Bonds Fund USD	AXA IM Maturity 2023 Fund EUR**	AXA IM Sunshine 2023/1 EUR**	AXA IM Sunshine 2023/2 EUR**	AXA IM Multi Asset Target 2026 EUR
Assets	Notes						
Financial assets at fair value through profit or loss		155,561,822	184,806,944	-	-	-	24,582,136
Cash and cash equivalents	4	7,831,320	450,417	195,614	21,976	17,820	239,549
Cash due from broker		-	-	-	-	-	77,324
Receivable for investments sold		-	3,751,491	-	-	-	-
Interest receivable		2,338,992	2,006,415	-	-	-	67,917
Other receivables		1,606	-	-	-	-	31,339
Total assets		165,733,740	191,015,267	195,614	21,976	17,820	24,998,265
Liabilities							
Financial liabilities at fair value through profit or loss		(3,150)	(272,715)	-	-	-	(23,708)
Payable for fund shares repurchased		(247,673)	(40,000)	-	-	-	-
Payable for investments purchased		-	(3,859,727)	-	-	-	-
Administration and Depositary fees payable		(26,662)	(24,501)	(5,839)	-	-	(4,005)
Management fees payable		(286,979)	(148,529)	4,693	-	-	(43,465)
Directors' fees payable		(1,966)	-	(5,343)	(332)	-	(304)
Other payables		(193,626)	(168,292)	(189,125)	(21,644)	(17,820)	(29,400)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(760,056)	(4,513,764)	(195,614)	(21,976)	(17,820)	(100,882)
Net assets attributable to holders of redeemable participating shares/equity*		164,973,684	186,501,503	-	-	-	24,897,383

* AXA IM Sunshine 2023/1 and AXA IM Sunshine 2023/2 issue redeemable participating shares which are classified as equity as further detailed in Note 2 to these financial statements.

** The Fund terminated during the financial year ended 31 December 2023, please see Note 16 to these financial statements for further details.

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December 2023

	Notes	AXA IM Wave Biotech Fund USD	Delegio Privilege Ambitious Fund EUR	Delegio Privilege Balanced Fund EUR	Delegio Privilege Cautious Fund EUR	Delegio Privilege Entrepreneurial Fund EUR	AXA IM Euro Yield Target 2028 EUR**
Assets							
Financial assets at fair value through profit or loss		22,139,694	87,215,403	350,659,162	80,249,179	269,563,667	178,321,115
Cash and cash equivalents	4	225,880	3,170,201	2,488,453	1,363,584	4,178,796	989,084
Cash due from broker		-	494,516	886,748	235,191	1,369,725	-
Receivable for fund shares sold		9,686	-	58,838	4	57,870	-
Interest receivable		-	55,014	1,888,714	722,401	964,990	2,972,795
Other receivables		246	2,876	24,764	2,808	4,537	-
Total assets		22,375,506	90,938,010	356,006,679	82,573,167	276,139,585	182,282,994
Liabilities							
Financial liabilities at fair value through profit or loss		(50)	(2,250)	(8,775)	(2,025)	(6,750)	(86,093)
Cash due to broker		-	-	(1,105)	-	(125,383)	-
Payable for fund shares repurchased		(279,994)	(324,840)	(210,422)	-	(61,766)	(51,545)
Administration and Depositary fees payable		(3,559)	(14,110)	(46,625)	(13,171)	(38,981)	(21,447)
Management fees payable		(60,381)	(60,598)	(183,232)	(36,365)	(163,026)	(288,860)
Directors' fees payable		(300)	(1,068)	(4,242)	(995)	(3,276)	(2,507)
Other payables		(26,402)	(218,219)	(852,619)	(204,166)	(659,229)	(23,892)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(370,686)	(621,085)	(1,307,020)	(256,722)	(1,058,411)	(474,344)
Net assets attributable to holders of redeemable participating shares/equity*		22,004,820	90,316,925	354,699,659	82,316,445	275,081,174	181,808,650

* AXA IM Sunshine 2023/1 and AXA IM Sunshine 2023/2 issue redeemable participating shares which are classified as equity as further detailed in Note 2 to these financial statements.

** Fund commenced operations on 14 June 2023.

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

For the six months to 30 June 2024

	Notes	AXA IM ACT US Short Duration High Yield Low Carbon USD	AXA IM WAVE Cat Bonds Fund USD	AXA IM Multi Asset Target 2026 EUR	AXA IM Wave Biotech Fund USD	Delegio Privilege Ambitious Fund EUR
Net assets attributable to holders of redeemable participating shares at the beginning of financial period		164,973,684	186,501,503	24,897,383	22,004,820	90,316,925
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(2,763,923)	911,516	844,614	1,217,234	11,254,964
Movement due to sales and repurchase of redeemable participating shares:						
Proceeds from issue of redeemable participating shares	11	762,319	88,177,006	-	4,237,740	5,939,319
Payments on redemptions of redeemable participating shares	11	(11,800,006)	(52,133,790)	(813,478)	(4,471,920)	(8,531,913)
Net (decrease)/increase in net assets resulting from redeemable participating share transactions		(11,037,687)	36,043,216	(813,478)	(234,180)	(2,592,594)
Net assets attributable to holders of redeemable participating shares at the end of financial period		151,172,074	223,456,235	24,928,519	22,987,874	98,979,295

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the six months to 30 June 2024

	Notes	Delegio Privilege Balanced Fund EUR	Delegio Privilege Cautious Fund EUR	Delegio Privilege Entrepreneurial Fund EUR	AXA IM Euro Yield Target 2028 EUR	Target Yield 2028* EUR
Net assets attributable to holders of redeemable participating shares at the beginning of financial period		354,699,659	82,316,445	275,081,174	181,808,650	-
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		19,767,983	2,285,878	23,967,223	(1,806,117)	233,676
Movement due to sales and repurchase of redeemable participating shares:						
Proceeds from issue of redeemable participating shares	11	8,316,207	4,276,270	8,004,330	-	139,965,126
Payments on redemptions of redeemable participating shares	11	(18,700,756)	(5,507,290)	(15,593,377)	(2,996,442)	(230,285)
Net (decrease)/increase in net assets resulting from redeemable participating share transactions		(10,384,549)	(1,231,020)	(7,589,047)	(2,996,442)	139,734,841
Net assets attributable to holders of redeemable participating shares at the end of financial period		364,083,093	83,371,303	291,459,350	177,006,091	139,968,517

* Fund commenced operations on 2 April 2024. Therefore, there are no comparatives in these financial statements.

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

For the six months to 30 June 2023

	Notes	AXA IM ACT US Short Duration High Yield Low Carbon USD	AXA IM WAVE Cat Bonds Fund USD	AXA IM Maturity 2023 Fund EUR	AXA IM Multi Asset Target 2026 EUR	AXA IM Wave Biotech Fund USD
Net assets attributable to holders of redeemable participating shares at the beginning of financial period		182,490,372	115,476,889	83,844,333	25,602,534	28,440,533
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		5,146,104	10,736,853	1,492,221	94,498	(226,089)
Movement due to sales and repurchase of redeemable participating shares:						
Proceeds from issue of redeemable participating shares	11	56,631	8,442,082	-	-	2,709,569
Payments on redemptions of redeemable participating shares	11	(15,493,720)	(3,121,539)	(2,655,301)	(928,811)	(5,815,383)
Net (decrease)/increase in net assets resulting from redeemable participating share transactions		(15,437,089)	5,320,543	(2,655,301)	(928,811)	(3,105,814)
Anti-dilution levy		-	-	53,106	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial period		172,199,387	131,534,285	82,734,359	24,768,221	25,108,630

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the six months to 30 June 2023

	Notes	Delegio Privilege Ambitious Fund EUR	Delegio Privilege Balanced Fund EUR	Delegio Privilege Cautious Fund EUR	Delegio Privilege Entrepreneurial Fund EUR	AXA IM Euro Yield Target 2028* EUR
Net assets attributable to holders of redeemable participating shares at the beginning of financial period		77,937,009	323,082,090	81,825,502	242,984,309	-
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		5,726,360	11,633,496	1,532,662	12,938,928	(282,200)
Movement due to sales and repurchase of redeemable participating shares:						
Proceeds from issue of redeemable participating shares	11	6,378,325	19,224,918	3,237,243	14,763,576	20,000,000
Payments on redemptions of redeemable participating shares	11	(2,903,492)	(10,047,939)	(4,497,680)	(5,462,842)	-
Net increase/(decrease) in net assets resulting from redeemable participating share transactions		3,474,833	9,176,979	(1,260,437)	9,300,734	20,000,000
Anti-dilution levy		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial period		87,138,202	343,892,565	82,097,727	265,223,971	19,717,800

* Fund commenced operations on 14 June 2023.

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CHANGES IN EQUITY For the six months to 30 June 2023

		AXA IM Sunshine 2023/1* EUR	AXA IM Sunshine 2023/2* EUR
Net equity at the beginning of financial period	Notes	15,543,236	4,345,688
Net increase in net assets attributable to shareholders resulting from operations		475,253	1,947
Movement due to sales and repurchase of shares:			
Payments on redemptions of shares	11	<u>(16,018,489)</u>	<u>(4,347,635)</u>
Net decrease in net assets resulting from share transactions		<u>(16,018,489)</u>	<u>(4,347,635)</u>
Net equity at the end of financial period		<u>-</u>	<u>-</u>

* The Fund terminated during the financial period ended 30 June 2023, please see Note 16 to these financial statements for further details.

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CASH FLOWS For the six months to 30 June 2024

	AXA IM ACT US Short Duration High Yield Low Carbon USD	AXA IM WAVE Cat Bonds Fund USD	AXA IM Multi Asset Target 2026 EUR
Cash flows from operating activities			
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares/equity	(2,763,923)	911,516	844,614
<i>Adjustments to reconcile net increase/(decrease) in net assets resulting from operations to net cash provided by/ (used in) operating activities:</i>			
Distributions paid to shareholders	1,778,250	1,656,584	-
(Increase)/decrease in assets:			
Financial assets at fair value through profit or loss	11,662,187	(34,658,111)	15,138
Cash due from broker	-	-	13,387
Other receivables	158,135	(928,057)	33,499
Increase/(decrease) in liabilities:			
Financial liabilities at fair value through profit or loss	574,636	490,855	(23,708)
Other payables	(124,320)	(31,242)	(13,683)
Net cash provided by/(used in) operating activities	11,284,965	(32,558,455)	869,247
Cash flows from financing activities			
Proceeds from issue of redeemable participating shares/ equity	762,319	88,177,006	-
Payments for redeemable participating shares redeemed/ equity	(11,787,550)	(52,020,087)	(810,077)
Distributions paid to shareholders	(1,778,250)	(1,656,584)	-
Net cash (used in)/provided by financing activities	(12,803,481)	34,500,335	(810,077)
Net (decrease)/increase in cash and cash equivalents	(1,518,516)	1,941,880	59,170
Cash and cash equivalents at the beginning of the financial period	7,831,320	450,417	239,549
Cash and cash equivalents at the end of the financial period	6,312,804	2,392,297	298,719
Supplemental disclosure of cash flow information			
Cash received during the financial period from interest	4,801,324	10,343,012	108,648
Cash paid during the financial period for interest	-	(7,826)	(214)
Cash paid during the financial period for tax	-	(62,116)	-

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CASH FLOWS (continued) For the six months to 30 June 2024

	AXA IM Wave Biotech Fund USD	Delegio Privilege Ambitious Fund EUR	Delegio Privilege Balanced Fund EUR
Cash flows from operating activities			
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares/equity	1,217,234	11,254,964	19,767,983
<i>Adjustments to reconcile net increase/(decrease) in net assets resulting from operations to net cash provided by/ (used in) operating activities:</i>			
Distributions paid to shareholders	-	72,440	108,776
(Increase)/decrease in assets:			
Financial assets at fair value through profit or loss	(531,178)	(8,731,218)	(3,830,016)
Cash due from broker	-	(138,969)	(355,905)
Other receivables	(401)	(66,548)	(47,720)
Increase/(decrease) in liabilities:			
Financial liabilities at fair value through profit or loss	69,764	45,841	111,751
Cash due to broker	-	-	(1,105)
Other payables	(13,595)	(20,877)	(136,051)
Net cash provided by/(used in) operating activities	741,824	2,415,633	15,617,713
Cash flows from financing activities			
Proceeds from issue of redeemable participating shares/ equity	3,606,253	5,839,319	8,185,045
Payments for redeemable participating shares redeemed/ equity	(4,735,889)	(8,847,726)	(18,877,985)
Distributions paid to shareholders	-	(72,440)	(108,776)
Net cash (used in)/provided by financing activities	(1,129,636)	(3,080,847)	(10,801,716)
Net (decrease)/increase in cash and cash equivalents	(387,812)	(665,214)	4,815,997
Cash and cash equivalents at the beginning of the financial period	225,880	3,170,201	2,488,453
Cash and cash equivalents at the end of the financial period	(161,932)	2,504,987	7,304,450
Supplemental disclosure of cash flow information			
Cash received during the financial period from interest	18,412	49,154	2,404,714
Cash paid during the financial period for interest	(647)	(7,321)	(105)
Cash received during the financial period from dividends	41,628	873,901	1,826,230
Cash paid during the financial period for tax	(11,225)	(130,859)	(260,466)

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV
STATEMENT OF CASH FLOWS (continued)
For the six months to 30 June 2024

	Delegio Privilege Cautious Fund EUR	Delegio Privilege Entrepreneurial Fund EUR	AXA IM Euro Yield Target 2028 EUR
Cash flows from operating activities			
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares/equity	2,285,878	23,967,223	(1,806,117)
<i>Adjustments to reconcile net increase/(decrease) in net assets resulting from operations to net cash provided by/ (used in) operating activities:</i>			
Distributions paid to shareholders	24,667	128,615	4,678,092
(Increase)/decrease in assets:			
Financial assets at fair value through profit or loss	(1,647,133)	(15,206,326)	3,443,972
Cash due from broker	(11,097)	97,585	-
Other receivables	(23,258)	(265,896)	484,579
Increase/(decrease) in liabilities:			
Financial liabilities at fair value through profit or loss	10,202	99,851	80,693
Cash due to broker	-	(125,383)	-
Other payables	(43,283)	(81,563)	46,049
Net cash provided by/(used in) operating activities	595,976	8,614,106	6,927,268
Cash flows from financing activities			
Proceeds from issue of redeemable participating shares/ equity	4,156,274	7,552,200	-
Payments for redeemable participating shares redeemed/ equity	(5,507,290)	(15,484,287)	(2,968,909)
Distributions paid to shareholders	(24,667)	(128,615)	(4,678,092)
Net cash (used in)/provided by financing activities	(1,375,683)	(8,060,702)	(7,647,001)
Net (decrease)/increase in cash and cash equivalents	(779,707)	553,404	(719,733)
Cash and cash equivalents at the beginning of the financial period	1,363,584	4,178,796	989,084
Cash and cash equivalents at the end of the financial period	583,877	4,732,200	269,351
Supplemental disclosure of cash flow information			
Cash received during the financial period from interest	918,353	1,030,935	6,243,475
Cash received during the financial period from dividends	225,887	2,006,896	-
Cash paid during the financial period for tax	(32,745)	(294,086)	(860)

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CASH FLOWS (continued) For the six months to 30 June 2024

Target Yield
2028*
EUR

Cash flows from operating activities

Net (decrease)/increase in net assets attributable to holders of redeemable participating shares/
equity 233,676

*Adjustments to reconcile net increase/(decrease) in net assets resulting from operations to net
cash provided by/(used in) operating activities:*

(Increase)/decrease in assets:

Financial assets at fair value through profit or loss (124,757,343)
Other receivables (955,448)

Increase/(decrease) in liabilities:

Other payables 24,857

Net cash provided by/(used in) operating activities (125,454,258)

Cash flows from financing activities

Proceeds from issue of redeemable participating shares/equity 133,379,247
Payments for redeemable participating shares redeemed/equity (180,245)

Net cash (used in)/provided by financing activities 133,199,002

Net (decrease)/increase in cash and cash equivalents 7,744,744

Cash and cash equivalents at the beginning of the financial period -

Cash and cash equivalents at the end of the financial period **7,744,744**

Supplemental disclosure of cash flow information

Cash received during the financial period from interest (728,175)

* Fund commenced operations on 2 April 2024. Therefore, there are no comparatives in these financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CASH FLOWS For the six months to 30 June 2023

	AXA IM ACT US Short Duration High Yield Low Carbon USD	AXA IM WAVE Cat Bonds Fund USD	AXA IM Maturity 2023 Fund EUR
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares/equity	5,146,104	10,736,853	1,492,221
<i>Adjustments to reconcile net increase/(decrease) in net assets resulting from operations to net cash provided by/ (used in) operating activities:</i>			
Distributions paid to shareholders	2,002,427	429,176	4,841
(Increase)/decrease in assets:			
Financial assets at fair value through profit or loss	5,995,646	(20,713,687)	2,200,676
Other receivables	156,948	(48,685)	(141,895)
Increase/(decrease) in liabilities:			
Financial liabilities at fair value through profit or loss	117,631	50,168	262,640
Other payables	(68,292)	66,013	(39,871)
Net cash provided by/(used in) operating activities	13,350,464	(9,480,162)	3,778,612
Cash flows from financing activities			
Proceeds from issue of redeemable participating shares/ equity	56,631	8,468,929	-
Payments for redeemable participating shares redeemed/ equity	(15,572,081)	(3,121,539)	(2,663,875)
Receipt of anti-dilution levy	-	-	53,106
Distributions paid to shareholders	(2,002,427)	(429,176)	(4,841)
Net cash (used in)/provided by financing activities	(17,517,877)	4,918,214	(2,615,610)
Net (decrease)/increase in cash and cash equivalents	(4,167,413)	(4,561,948)	1,163,002
Cash and cash equivalents at the beginning of the financial period	10,303,087	5,175,705	1,473,277
Cash and cash equivalents at the end of the financial period	6,135,674	613,757	2,636,279
Supplemental disclosure of cash flow information			
Cash received during the financial period from interest	5,182,464	5,975,107	1,048,491

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CASH FLOWS (continued) For the six months to 30 June 2023

	AXA IM Sunshine 2023/1* EUR	AXA IM Sunshine 2023/2* EUR	AXA IM Multi Asset Target 2026 EUR
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares/equity	475,253	1,947	94,498
<i>Adjustments to reconcile net increase/(decrease) in net assets resulting from operations to net cash provided by/ (used in) operating activities:</i>			
(Increase)/decrease in assets:			
Financial assets at fair value through profit or loss	15,179,597	4,262,762	686,024
Cash due from broker	-	-	(150,234)
Other receivables	(999)	123	(50,631)
Increase/(decrease) in liabilities:			
Financial liabilities at fair value through profit or loss	-	-	24,085
Other payables	3,464	12,399	(13,555)
Net cash provided by/(used in) operating activities	15,657,315	4,277,231	590,187
Cash flows from financing activities			
Payments for redeemable participating shares redeemed/ equity	(16,018,489)	(4,347,635)	(928,811)
Net cash (used in)/provided by financing activities	(16,018,489)	(4,347,635)	(928,811)
Net (decrease)/increase in cash and cash equivalents	(361,174)	(70,404)	(338,624)
Cash and cash equivalents at the beginning of the financial period	382,762	88,349	519,299
Cash and cash equivalents at the end of the financial period	21,588	17,945	180,675
Supplemental disclosure of cash flow information			
Cash received during the financial period from interest	4,498	3,208	4,178
Cash paid during the financial period for interest	(720)	(3,496)	(14,067)
Cash received during the financial period from dividends	18,058	-	120
Cash paid during the financial period for tax	-	-	(120)

* The Fund terminated during the financial period ended 30 June 2023, please see Note 16 to these financial statements for further details.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CASH FLOWS (continued) For the six months to 30 June 2023

	AXA IM Wave Biotech Fund USD	Delegio Privilege Ambitious Fund EUR	Delegio Privilege Balanced Fund EUR
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares/equity	(226,089)	5,726,360	11,633,496
<i>Adjustments to reconcile net increase/(decrease) in net assets resulting from operations to net cash provided by/ (used in) operating activities:</i>			
Distributions paid to shareholders	-	77,278	116,831
(Increase)/decrease in assets:			
Financial assets at fair value through profit or loss	2,475,053	(12,241,953)	(26,627,500)
Cash due from broker	-	784,547	3,038,614
Other receivables	(5,277)	(53,992)	(213,049)
Increase/(decrease) in liabilities:			
Financial liabilities at fair value through profit or loss	1,436	-	(461,450)
Cash due to broker	-	(671,870)	(1,583,135)
Other payables	(3,925)	(28,953)	(141,455)
Net cash provided by/(used in) operating activities	2,241,198	(6,408,583)	(14,237,648)
Cash flows from financing activities			
Proceeds from issue of redeemable participating shares/ equity	2,817,100	6,618,325	19,420,659
Payments for redeemable participating shares redeemed/ equity	(5,801,388)	(2,903,492)	(10,450,029)
Distributions paid to shareholders	-	(77,278)	(116,831)
Net cash (used in)/provided by financing activities	(2,984,288)	3,637,555	8,853,799
Net (decrease)/increase in cash and cash equivalents	(743,090)	(2,771,028)	(5,383,849)
Cash and cash equivalents at the beginning of the financial period	1,405,762	5,754,348	10,358,103
Cash and cash equivalents at the end of the financial period	662,672	2,983,320	4,974,254
Supplemental disclosure of cash flow information			
Cash received during the financial period from interest	21,042	38,098	1,034,754
Cash paid during the financial period for interest	-	(47,923)	-
Cash received during the financial period from dividends	66,442	327,871	670,054
Cash paid during the financial period for tax	(14,783)	(44,367)	(81,325)

The accompanying notes form an integral part of the financial statements.

AXA IM WORLD ACCESS VEHICLE ICAV

STATEMENT OF CASH FLOWS (continued) For the six months to 30 June 2023

	Delegio Privilege Cautious Fund EUR	Delegio Privilege Entrepreneurial Fund EUR	AXA IM Euro Yield Target 2028* EUR
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares/equity	1,532,662	12,938,928	(282,200)
<i>Adjustments to reconcile net increase/(decrease) in net assets resulting from operations to net cash provided by/ (used in) operating activities:</i>			
Distributions paid to shareholders	31,025	130,011	-
(Increase)/decrease in assets:			
Financial assets at fair value through profit or loss	(1,185,299)	(33,376,436)	(18,828,684)
Cash due from broker	239,689	2,098,673	-
Other receivables	(157,370)	(196,925)	(291,090)
Increase/(decrease) in liabilities:			
Financial liabilities at fair value through profit or loss	(117,460)	(352,380)	6,969
Cash due to broker	-	(1,330,414)	-
Other payables	(43,580)	(97,877)	5,408
Net cash provided by/(used in) operating activities	299,667	(20,186,420)	(19,389,597)
Cash flows from financing activities			
Proceeds from issue of redeemable participating shares/ equity	3,657,243	15,324,327	20,000,000
Payments for redeemable participating shares redeemed/ equity	(4,499,055)	(5,398,003)	-
Distributions paid to shareholders	(31,025)	(130,011)	-
Net cash (used in)/provided by financing activities	(872,837)	9,796,313	20,000,000
Net (decrease)/increase in cash and cash equivalents	(573,170)	(10,390,107)	610,403
Cash and cash equivalents at the beginning of the financial period	2,295,072	12,319,593	-
Cash and cash equivalents at the end of the financial period	1,721,902	1,929,486	610,403
Supplemental disclosure of cash flow information			
Cash received during the financial period from interest	339,670	513,747	-
Cash paid during the financial period for interest	-	-	(247,818)
Cash received during the financial period from dividends	56,565	717,654	-
Cash paid during the financial period for tax	(6,677)	(91,438)	-

* Fund commenced operations on 14 June 2023.

Notes to the Financial Statements

1. ORGANISATION

AXA IM World Access Vehicle ICAV (the “ICAV”) is an open-ended umbrella type Irish collective asset management vehicle with limited liability and segregated liability between Funds, registered by the Central Bank on 12 May, 2016 to carry on business as an ICAV pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) and under the Central Bank (Supervision & Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (together the “UCITS Regulations”).

2. BASIS OF PREPARATION & SUMMARY OF ACCOUNTING POLICIES

Basis of Preparation

These condensed interim financial statements for the six months ended 30 June 2024 have been prepared in accordance with IAS 34 ‘Interim Financial Reporting’, the UCITS Regulations and the ICAV Act. The condensed interim financial statements do not contain all of the information and disclosures required in the full annual financial statements and should be read in conjunction with the financial statements of the ICAV for the year ended 31 December 2023, which have been prepared in accordance with International Financial Reporting Standards as adopted by the EU (“IFRS”). The auditor’s report in the audited year-end financial statements as at 31 December 2023 was unqualified.

The condensed interim financial statements have been prepared on a going concern basis for all Funds.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

All references to net assets throughout the document refer to net assets attributable to holders of redeemable participating shares unless otherwise stated.

The accounting standards have been applied consistently by the ICAV.

The functional and presentation currency for AXA IM ACT US Short Duration High Yield Low Carbon, AXA IM WAVe Cat Bonds Fund and AXA IM WAVe Biotech Fund is US Dollar and the functional currency of AXA IM Multi Asset Target 2026, Delegio Privilege Ambitious Fund, Delegio Privilege Balanced Fund, Delegio Privilege Cautious Fund, Delegio Privilege Entrepreneurial Fund, AXA IM Euro Yield Target 2028 and Target Yield 2028 is Euro.

New standards, amendments and interpretations issued and effective for the financial period beginning 1 January 2024

There are no new standards, amendments or interpretations issued and effective for the financial period beginning on 1 January 2024 that have a significant impact on the ICAV’s financial position, performance or disclosures in its financial statements.

New standards, amendments and interpretations issued but not effective for the financial period beginning 1 January 2024 and not early adopted

A number of new standards, amendments to standards and interpretations are effective for the period beginning after 1 January 2024, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the ICAV.

The following new and amended standards and interpretations are not expected to have a significant impact on the ICAV’s financial statements:

- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1);
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16);
- Disclosure of Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7);

Notes to the Financial Statements (continued)

2. BASIS OF PREPARATION & SUMMARY OF ACCOUNTING POLICIES (continued)

New standards, amendments and interpretations issued but not effective for the financial period beginning 1 January 2024 and not early adopted (continued)

- IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information;
- Lack of Exchangeability (Amendments to IAS 21);
- IFRS 18 – Presentation and Disclosure in Financial Statements; and
- IFRS 19 – Subsidiaries without Public Accountability: Disclosures.

3. NAV

AXA IM ACT US Short Duration High Yield Low Carbon

	Class A EUR Accumulation EUR	Class A EUR Hedged Accumulation EUR	Class A EUR Hedged Distribution EUR	Class A USD Accumulation USD
Total NAV				
30 June 2024	2,329,237	45,047,227	45,958,050	18,801,297
31 December 2023	2,466,387	48,067,222	49,867,388	19,680,336
30 June 2023	3,519,230	49,752,513	52,630,951	21,445,912
NAV per Share	EUR	EUR	EUR	USD
30 June 2024	135.89	109.40	91.78	129.45
31 December 2023	129.25	108.01	92.66	126.91
30 June 2023	124.52	103.72	88.97	120.76
	Class A USD Distribution USD	Class A-S EUR Hedged Accumulation EUR	Class E EUR Hedged Accumulation EUR	Class E EUR Hedged Distribution EUR
Total NAV				
30 June 2024	28,583,230	1,437,483	396,373	294,578
31 December 2023	30,600,768	1,812,240	597,440	297,432
30 June 2023	30,492,206	2,476,648	821,617	360,472
NAV per Share	USD	EUR	EUR	EUR
30 June 2024	96.96	112.59	105.18	93.05
31 December 2023	97.17	111.04	104.10	92.24
30 June 2023	94.37	106.52	100.24	88.77

AXA IM WORLD ACCESS VEHICLE ICAV

Notes to the Financial Statements (continued)

3. NAV (continued)

AXA IM ACT US Short Duration High Yield Low Carbon (continued)

	Class F GBP Hedged Distribution*	Class F USD Distribution**	Class I CHF Hedged Accumulation	Class I USD Accumulation
Total NAV	GBP	USD	CHF	USD
30 June 2024	613,025	-	535,005	104,770
31 December 2023	-	59,632	532,044	102,404
30 June 2023	-	56,586	515,282	97,151
NAV per Share	GBP	USD	CHF	USD
30 June 2024	102.17	-	109.18	135.01
31 December 2023	-	99.39	108.58	131.96
30 June 2023	-	94.31	105.16	125.19

* Share class relaunched on 23 January 2024.

** Share Class terminated on 17 January 2024.

AXA IM WAVE Cat Bonds Fund

	Class A CHF Accumulation	Class A EUR Accumulation	Class A EUR Hedged Distribution	Class A USD Accumulation
Total NAV	CHF	EUR	EUR	USD
30 June 2024	466,630	6,538,872	23,468	1,511,245
31 December 2023	163,895	4,794,847	22,649	4,240,359
30 June 2023	157,007	3,690,376	21,449	3,502,021
NAV per Share	CHF	EUR	EUR	USD
30 June 2024	1,112.41	1,170.41	818.85	1,356.11
31 December 2023	1,085.42	1,130.19	828.86	1,300.13
30 June 2023	1,039.79	1,068.80	821.42	1,219.83
	Class A USD Hedged Distribution	Class E EUR Accumulation	Class E EUR Hedged Distribution	Class F EUR Accumulation
Total NAV	USD	EUR	EUR	EUR
30 June 2024	2,931,521	22,478	22,603	3,247,953
31 December 2023	2,974,167	21,770	21,880	2,975,894
30 June 2023	3,323,414	20,651	20,780	2,480,472
NAV per Share	USD	EUR	EUR	EUR
30 June 2024	936.76	1,123.89	820.51	1,188.77
31 December 2023	941.81	1,088.52	830.57	1,147.23
30 June 2023	924.44	1,032.03	822.47	1,085.73

Notes to the Financial Statements (continued)
3. NAV (continued)
AXA IM WAVe Cat Bonds Fund (continued)

	Class F GBP Accumulation GBP	Class F USD Accumulation USD	Class I CHF Accumulation CHF	Class I EUR Accumulation EUR
Total NAV				
30 June 2024	25,806	336,688	20,191,737	23,798,195
31 December 2023	24,754	317,808	14,489,518	17,173,463
30 June 2023	23,241	298,027	19,001,819	9,283,339

	GBP	USD	CHF	EUR
NAV per Share				
30 June 2024	1,290.29	1,330.08	1,130.02	1,194.08
31 December 2023	1,237.69	1,274.55	1,101.44	1,152.05
30 June 2023	1,162.05	1,195.21	1,053.83	1,088.29

	Class I EUR Hedged Distribution EUR	Class I GBP Accumulation* GBP	Class I USD Accumulation USD	Class I USD Distribution USD
Total NAV				
30 June 2024	5,532,266	163,007	32,668,997	6,328,312
31 December 2023	3,348,152	-	56,051,437	5,850,743
30 June 2023	3,314,403	-	29,373,316	4,796,636

	EUR	GBP	USD	USD
NAV per Share				
30 June 2024	822.55	1,006.22	1,376.78	1,005.67
31 December 2023	832.74	-	1,318.64	1,011.09
30 June 2023	824.34	-	1,235.94	992.41

	Class J CHF Hedged Distribution** CHF	Class J USD Accumulation*** USD	Class M EUR Accumulation EUR	Class M USD Accumulation USD
Total NAV				
30 June 2024	34,979,156	40,721,597	20,158,320	13,201,289
31 December 2023	20,047,893	-	22,719,121	19,382,270
30 June 2023	-	-	25,330,046	20,616,210

	CHF	USD	EUR	USD
NAV per Share				
30 June 2024	1,004.21	1,005.76	1,262.82	1,435.11
31 December 2023	1,005.54	-	1,212.85	1,369.40
30 June 2023	-	-	1,142.72	1,278.69

* Share Class launched on 5 April 2024.

** Share Class launched on 17 November 2023.

*** Share Class launched on 17 May 2024.

AXA IM WORLD ACCESS VEHICLE ICAV

Notes to the Financial Statements (continued)

3. NAV (continued)

AXA IM Multi Asset Target 2026

	Class A EUR Accumulation EUR	Class A EUR Distribution EUR
Total NAV		
30 June 2024	18,150,878	6,777,641
31 December 2023	18,215,433	6,681,950
30 June 2023	17,989,365	6,778,856
NAV per Share	EUR	EUR
30 June 2024	113.29	113.29
31 December 2023	109.50	109.50
30 June 2023	106.00	106.00

AXA IM Wave Biotech Fund

	Class A EUR Hedge Accumulation EUR	Class A USD Accumulation USD	Class I EUR Hedged Accumulation* EUR	Class I USD Accumulation* USD
Total NAV				
30 June 2024	7,240,861	15,188,303	23,112	23,489
31 December 2023	7,060,810	14,347,953	21,798	21,970
30 June 2023	6,426,821	18,104,684	-	-
NAV per Share	EUR	USD	EUR	USD
30 June 2024	96.82	135.16	115.56	117.45
31 December 2023	91.84	127.14	108.99	109.85
30 June 2023	86.74	119.02	-	-

* Share Class launched on 8 August 2023.

Delegio Privilege Ambitious Fund

	Class E EUR Accumulation EUR	Class E EUR Distribution EUR
Total NAV		
30 June 2024	87,890,983	11,088,312
31 December 2023	80,606,568	9,710,357
30 June 2023	76,680,520	10,457,682
NAV per Share	EUR	EUR
30 June 2024	13.12	12.49
31 December 2023	11.64	11.17
30 June 2023	11.17	10.71

Notes to the Financial Statements (continued)
3. NAV (continued)
Delegio Privilege Balanced Fund

	Class E EUR Accumulation EUR	Class E EUR Distribution EUR
Total NAV		
30 June 2024	312,168,112	51,914,981
31 December 2023	303,899,948	50,799,711
30 June 2023	292,498,953	51,393,612
NAV per Share	EUR	EUR
30 June 2024	11.25	11.17
31 December 2023	10.65	10.59
30 June 2023	10.17	10.11

Delegio Privilege Cautious Fund

	Class E EUR Accumulation EUR	Class E EUR Distribution EUR
Total NAV		
30 June 2024	69,660,548	13,710,755
31 December 2023	69,897,010	12,419,435
30 June 2023	68,549,029	13,548,698
NAV per Share	EUR	EUR
30 June 2024	10.42	10.14
31 December 2023	10.13	9.88
30 June 2023	9.68	9.45

Delegio Privilege Entrepreneurial Fund

	Class E EUR Accumulation EUR	Class E EUR Distribution EUR
Total NAV		
30 June 2024	254,100,400	37,358,950
31 December 2023	239,313,148	35,768,026
30 June 2023	230,157,124	35,066,847
NAV per Share	EUR	EUR
30 June 2024	12.16	11.91
31 December 2023	11.17	10.98
30 June 2023	10.68	10.50

*AXA IM Euro Yield Target 2028**

	Class A EUR Accumulation*	Class A EUR Distribution*, **	Class E EUR Accumulation*	Class F EUR Accumulation*
Total NAV	EUR	EUR	EUR	EUR
30 June 2024	18,268,457	146,037,071	4,757,184	7,720,352
31 December 2023	18,219,337	150,631,560	5,118,760	7,620,201
30 June 2023	19,712	-	19,707	19,717
NAV per Share	EUR	EUR	EUR	EUR
30 June 2024	108.18	105.76	107.61	108.85
31 December 2023	106.47	107.42	106.17	106.81
30 June 2023	98.56	-	98.54	98.59

AXA IM WORLD ACCESS VEHICLE ICAV

Notes to the Financial Statements (continued)

3. NAV (continued)

AXA IM Euro Yield Target 2028* (continued)

	Class I EUR Accumulation*
Total NAV	EUR
30 June 2024	223,027
31 December 2023	218,792
30 June 2023	19,658,664

	EUR
NAV per Share	
30 June 2024	108.91
31 December 2023	106.84
30 June 2023	98.59

* Fund commenced operations on 14 June 2023.

** Share Class launched on 14 July 2024.

Target Yield 2028*

	Class A EUR Accumulation*	Class A EUR Distribution*	Class BE EUR Accumulation*	Class BE EUR Distribution*
Total NAV	EUR	EUR	EUR	EUR
30 June 2024	715,936	77,751,253	37,658,538	18,758,750
31 December 2023	-	-	-	-
30 June 2023	-	-	-	-

	EUR	EUR	EUR	EUR
NAV per Share				
30 June 2024	100.52	100.53	100.45	100.45
31 December 2023	-	-	-	-
30 June 2023	-	-	-	-

	Class E EUR Accumulation*	Class E EUR Distribution*	Class F EUR Accumulation*, **	Class I EUR Accumulation*, ***
Total NAV	EUR	EUR	EUR	EUR
30 June 2024	2,008	2,008	3,073,261	2,006,763
31 December 2023	-	-	-	-
30 June 2023	-	-	-	-

	EUR	EUR	EUR	EUR
NAV per Share				
30 June 2024	100.41	100.41	100.38	100.15
31 December 2023	-	-	-	-
30 June 2023	-	-	-	-

* Fund commenced operations on 2 April 2024. Therefore, there are no comparatives in these financial statements.

** Share Class launched on 2 May 2024.

*** Share Class launched on 11 June 2024.

4. CASH AND CASH EQUIVALENTS AND CASH DUE FROM/TO BROKER

Cash and cash equivalents are held with State Street Bank and Trust Company. The credit rating of State Street Bank and Trust Company was Aa2 per Moody's at 30 June 2024 (31 December 2023: Aa2). Cash due from/to broker is held with Goldman Sachs. The credit rating of Goldman Sachs was A1 per Moody's at 30 June 2024 (31 December 2023: A1). Cash and cash equivalents and cash due from broker are disclosed on separate lines in the Statement of Financial Position.

Notes to the Financial Statements (continued)
4. CASH AND CASH EQUIVALENTS AND CASH DUE FROM/TO BROKER (continued)

There were balances on cash accounts held with Bank of America Merrill Lynch for collection of subscriptions and payment of redemptions and dividends that were re-designated, and are deemed assets as at 30 June 2024 for AXA IM WAVE Cat Bonds Fund USD 154,602 (31 December 2023: USD 41,016) and Delegio Privilege Balanced Fund EUR (7,413) (31 December 2023: EUR (16,703)).

5. MANAGEMENT AND ADMINISTRATION

The ICAV has appointed AXA Investment Managers Paris as its manager (the "Manager") pursuant to the Management Agreement and is responsible on a day-to-day basis, under the supervision of the Directors, for the management of the ICAV's affairs and distribution of the Shares. Pursuant to the Administration Agreement, the Manager has delegated the performance of the administration function to State Street Fund Services (Ireland) Limited (the "Administrator").

6. SOFT COMMISSIONS AND DIRECTED BROKERAGE

During the financial period ended 30 June 2024 and 30 June 2023, the Funds had not entered into any soft commission or direct brokerage arrangements.

7. EXCHANGE RATES

The following exchange rates were applied at 30 June 2024, 31 December 2023 and 30 June 2023:

	30 June 2024	31 December 2023	30 June 2023
USD/AUD	-	-	1.5023
USD/CHF	0.8986	0.8417	0.8947
USD/DKK	6.9582	6.7484	6.8249
USD/EUR	0.9331	0.9053	0.9166
USD/GBP	0.7911	0.7844	0.7866
USD/JPY	-	-	144.5350
USD/SEK	10.5902	10.0779	10.8013
	30 June 2024	31 December 2023	30 June 2023
EUR/CAD	1.4665	1.4566	1.4437
EUR/CHF	0.9631	0.9297	0.9761
EUR/DKK	7.4575	7.4546	7.4459
EUR/GBP	0.8478	0.8665	0.8581
EUR/HKD	8.3676	8.6257	8.5497
EUR/JPY	172.4018	155.7336	157.6877
EUR/SEK	11.3501	11.1325	11.7842
EUR/USD	1.0718	1.1047	1.0910

8. DISTRIBUTIONS

The following table summarises the Funds' distributions declared during the financial period ended 30 June 2024 and 30 June 2023:

	Currency	30 June 2024	30 June 2023
AXA IM ACT US Short Duration High Yield Low Carbon	USD	1,778,250	2,002,427
AXA IM WAVE Cat Bonds Fund	USD	1,656,584	429,176
AXA IM Maturity 2023 Fund*	EUR	-	4,841
Delegio Privilege Ambitious Fund	EUR	72,440	77,278
Delegio Privilege Balanced Fund	EUR	108,776	116,831
Delegio Privilege Cautious Fund	EUR	24,667	31,025
Delegio Privilege Entrepreneurial Fund	EUR	128,615	130,011
AXA IM Euro Yield Target 2028	EUR	4,678,092	-

* Fund terminated on 26 October 2023.

Notes to the Financial Statements (continued)

8. DISTRIBUTIONS (continued)

There were no distributions payable as at 30 June 2024 (31 December 2023: Nil).

9. TAXATION

Under current law and practice the ICAV qualifies as an Investment Undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997 (“the TCA”), as amended. Provided the ICAV continues to be resident for tax purposes in Ireland and is authorised by the Central Bank of Ireland, the ICAV should not be chargeable to Irish tax on its relevant income or gains.

However, Irish tax may arise on the happening of a “chargeable event”. A chargeable event includes any distribution payment to shareholders, any encashment, redemption, cancellation or transfer of shares, and any deemed disposal of shares for Irish tax purposes arising as a result of holding shares in the ICAV for a period of eight years or more.

No Irish tax will arise in respect of chargeable events in respect of a Shareholder who is an Exempt Irish Investor (as defined in Section 739D of the TCA) or who is neither Irish resident nor ordinarily resident in Ireland for tax purposes at the time of the chargeable event, provided, in each case, that an appropriate valid declaration in accordance with Schedule 2B of the TCA is held by the ICAV and the ICAV is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct or where the ICAV has been authorised by Irish Revenue to make gross payments in the absence of appropriate declarations.

Distributions, interest and capital gains (if any) received on investments made by the ICAV may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the ICAV or its Shareholders.

The Organisation for Economic Co-operation and Development (OECD) released the Pillar Two model rules (the Global Anti-Base Erosion Proposal, or ‘GloBE’) to reform international corporate taxation. The legislation will be effective for the ICAV’s financial year beginning on or after 1 January 2024. It is still unclear on whether and how Pillar Two model rules would apply to the ICAV, which is still in the process of assessing whether it may fall within the scope of Pillar Two model rules, as well as its potential exposure, if any, to Pillar Two income taxes.

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS

AXA Investment Managers Paris has been appointed as the Manager. The Management fee earned for the financial period and outstanding at the financial period end is disclosed in the Statement of Comprehensive Income and Statement of Financial Position.

As at 30 June 2024 and 31 December 2023, there were two management shares in issue. The management shares are held by AXA Investment Managers S.A. and AXA Investment Managers Paris.

Kevin O’Brien, Jean Louis Laforge and Ouajnat Karim are directors of other entities managed by the Manager or other entities within the AXA Group.

Jean Louis Laforge is an executive officer, also employee of the Manager and a Director of AXA World Funds.

Oujnat Karim is an employee of AXA Investment Managers UK Limited which has been appointed as a sub-investment manager to certain Funds.

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities

Transactions with related entities of the Manager during the period ended 30 June 2024 are disclosed in below table:

Fund	Currency	Opening balance	% Ownership	Subscriptions	Redemptions
AXA IM ACT US Short Duration High Yield Low Carbon	USD	132,114,652	80.08	2,332	(6,614,649)
AXA IM WAVE Cat Bonds Fund	USD	38,290,153	20.53	5,350,000	(9,921,619)
AXA IM Multi Asset Target 2026	EUR	24,685,633	99.15	-	(742,757)
AXA IM Wave Biotech Fund	USD	17,811,963	80.95	4,008,512	(3,773,004)
Delegio Privilege Ambitious Fund	EUR	90,316,925	100.00	5,696,836	(7,351,693)
Delegio Privilege Balanced Fund	EUR	354,196,997	99.86	7,691,490	(17,453,161)
Delegio Privilege Cautious Fund	EUR	82,211,887	99.87	4,031,270	(5,160,394)
Delegio Privilege Entrepreneurial Fund	EUR	275,081,174	100.00	7,146,395	(14,315,008)
AXA IM Euro Yield Target 2028	EUR	47,338,613	26.04	-	(247,254)
Target Yield 2028*	EUR	-	-	16,000	-

* Fund commenced operations on 2 April 2024. Therefore, there are no comparatives in these financial statements.

Fund	Currency	Income Distributions	Closing balance	% Ownership	Period end receivable/ (payable) for capital transactions	Period end payable income distribution
AXA IM ACT US Short Duration High Yield Low Carbon	USD	1,424,978	414,046	0.27	-	-
AXA IM WAVE Cat Bonds Fund	USD	3,466	27,958,702	12.51	-	-
AXA IM Multi Asset Target 2026	EUR	-	-	-	-	-
AXA IM Wave Biotech Fund	USD	-	9,850,738	42.85	640,905	-
Delegio Privilege Ambitious Fund	EUR	72,440	-	-	-	-
Delegio Privilege Balanced Fund	EUR	108,355	-	-	-	-

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities (continued)

Fund	Currency	Income Distributions	Closing balance	% Ownership	Period end receivable/ (payable) for capital transactions	Period end payable income distribution
Delegio Privilege Cautious Fund	EUR	24,460	-	-	-	-
Delegio Privilege Entrepreneurial Fund	EUR	128,615	-	-	-	-
AXA IM Euro Yield Target 2028	EUR	1,080,453	46,639,077	26.35	-	-
Target Yield 2028*	EUR	-	16,067	0.01	-	-

* Fund commenced operations on 2 April 2024. Therefore, there are no comparatives in these financial statements.

Transactions with related entities

Transactions with related entities of the Manager during the year ended 31 December 2023 are disclosed in below table:

Fund	Currency	Opening balance	% Ownership	Subscriptions	Redemptions
AXA IM ACT US Short Duration High Yield Low Carbon	USD	141,010,310	77.27	6,306	(17,265,583)
AXA IM WAVE Cat Bonds Fund	USD	48,303,983	41.83	558,258	(8,263,976)
AXA IM Multi Asset Target 2026	EUR	25,454,039	99.42	-	(971,109)
AXA IM Wave Biotech Fund	USD	22,436,736	78.89	3,410,383	(8,886,655)
Delegio Privilege Ambitious Fund	EUR	77,937,009	100.00	9,380,913	(6,401,001)
Delegio Privilege Balanced Fund	EUR	322,952,857	99.96	27,458,950	(22,613,162)
Delegio Privilege Cautious Fund	EUR	81,727,312	99.88	4,669,812	(9,114,517)
Delegio Privilege Entrepreneurial Fund	EUR	242,887,115	99.96	22,467,057	(15,008,233)

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities (continued)

Fund	Currency	Opening balance	% Ownership	Subscriptions	Redemptions
AXA IM Euro Yield Target 2028*	EUR	-	-	64,614,494	(19,790,435)

* Fund commenced operations on 14 June 2023.

Fund	Currency	Income Distributions	Closing balance	% Ownership	Year end receivable/ (payable) for capital transactions	Year end payable for income distribution
AXA IM ACT US Short Duration High Yield Low Carbon	USD	1,967,333	132,114,652	80.08	(247,055)	-
AXA IM WAVE Cat Bonds Fund	USD	5,628	38,290,153	20.53	-	-
AXA IM Multi Asset Target 2026	EUR	-	24,685,633	99.15	-	-
AXA IM Wave Biotech Fund	USD	-	17,811,963	80.95	(241,056)	-
Delegio Privilege Ambitious Fund	EUR	77,278	90,316,925	100.00	(324,840)	-
Delegio Privilege Balanced Fund	EUR	116,624	354,196,997	99.86	58,838 (210,422)	-
Delegio Privilege Cautious Fund	EUR	30,818	82,211,887	99.87	4	-
Delegio Privilege Entrepreneurial Fund	EUR	130,011	275,081,174	100.00	57,870 (61,766)	-
AXA IM Euro Yield Target 2028*	EUR	-	47,338,613	26.04	-	-

* Fund commenced operations on 14 June 2023.

Notes to the Financial Statements
10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)
Transactions with related entities (continued)

Transactions with the companies who are not related to the Manager with shareholdings in excess of 20% during the period ended 30 June 2024 are disclosed in the below table:

Fund	Currency	Opening balance	% Ownership	Subscriptions	Redemptions
AXA IM ACT US Short Duration High Yield Low Carbon	USD	28,045,526	0.17	-	(750,016)
AXA IM Multi Asset Target 2026	EUR	11,975,323	0.48	-	(59,528)
AXA IM Wave Biotech Fund	USD	-	-	21,526	(44,314)
Delegio Privilege Ambitious Fund	EUR	-	-	242,483	(877,434)
Delegio Privilege Balanced Fund	EUR	-	-	624,717	(922,737)
Delegio Privilege Cautious Fund	EUR	-	-	245,000	(247,983)
Delegio Privilege Entrepreneurial Fund	EUR	-	-	857,935	(1,278,370)
AXA IM Euro Yield Target 2028	EUR	228,130,009	1.25	-	(1,255,201)
Target Yield 2028*	EUR	-	-	127,757,547	(230,285)

* Fund commenced operations on 2 April 2024. Therefore, there are no comparatives in these financial statements.

Fund	Currency	Income Distributions	Closing balance	% Ownership	Period end receivable/ (payable) for capital transactions	Period end payable income distribution
AXA IM ACT US Short Duration High Yield Low Carbon	USD	4,795	122,449,380	81.00	(132,239)	-
AXA IM Multi Asset Target 2026	EUR	-	24,836,283	99.63	(3,401)	-
AXA IM Wave Biotech Fund	USD	-	9,128,485	39.71	39 (14,999)	-
Delegio Privilege Ambitious Fund	EUR	-	98,979,295	100.00	100,000 (9,027)	-

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities (continued)

Fund	Currency	Income Distributions	Closing balance	% Ownership	Period end receivable/ (payable) for capital transactions	Period end payable income distribution
Delegio Privilege Balanced Fund	EUR	-	363,486,360	99.84	190,000 (33,193)	-
Delegio Privilege Cautious Fund	EUR	-	83,171,212	99.76	120,000	-
Delegio Privilege Entrepreneurial Fund	EUR	-	291,342,766	99.96	510,000 (170,856)	-
AXA IM Euro Yield Target 2028	EUR	2,926,924	91,795,359	51.86	(5,077)	-
Target Yield 2028*	EUR	-	127,641,123	91.19	5,573,625 (50,040)	-

* Fund commenced operations on 2 April 2024. Therefore, there are no comparatives in these financial statements.

Transactions with the companies who are not related to the Manager with shareholdings in excess of 20% during the year ended 31 December 2023 are disclosed in the below table:

Fund	Currency	Opening balance	% Ownership	Subscriptions	Redemptions
AXA IM Wave Biotech Fund	USD	5,756,364	20.24	550,955	(2,053,147)
AXA IM Euro Yield Target 2028*	EUR	-	-	92,391,746	(412,385)

* Fund commenced operations on 14 June 2023.

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities (continued)

Fund	Currency	Income Distributions	Closing balance	% Ownership	Year end receivable/ (payable) for capital transactions	Year end payable for income distribution
AXA IM Wave Biotech Fund	USD	-	4,526,391	20.57	9,686 (5,572)	-
AXA IM Euro Yield Target 2028*	EUR	-	97,013,096	53.36	-	-

* Fund commenced operations on 14 June 2023.

Please see below information for AXA IM Multi Asset Target 2026 for details regarding investments in investment funds that are also managed by AXA during the period ended 30 June 2024:

	Opening balance	Purchases	Sales	Closing balance	Period end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA IM Euro Liquidity SRI	829,431	3,075,939	2,361,105	1,567,342	-
AXA IM Euro Selection	3,038,140	-	853,303	2,471,937	-
AXA IM World Access Vehicle ICAV - AXA IM WAVE Cat Bonds Fund	817,744	-	-	850,656	-
AXA World Funds - Euro Credit Short Duration	4,757,847	-	-	4,827,145	-
AXA World Funds - Evolving Trends	3,344,305	-	679,991	3,187,278	-
AXA World Funds - Global Emerging Markets Bonds	776,665	223,355	-	1,025,246	-
AXA World Funds - Global Flexible Property	1,697,761	-	785,845	883,308	-
AXA World Funds - Global High Yield Bonds	537,948	-	-	552,105	-

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities (continued)

	Opening balance	Purchases	Sales	Closing balance	Period end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA World Funds - Global Inflation Short Duration Bonds	827,716	-	-	834,441	-
AXA World Funds - Global Responsible Aggregate	504,574	748,600	-	1,251,575	-
AXA World Funds - US Credit Short Duration IG	4,297,027	-	-	4,363,356	-

Please see below information for Delegio Privilege Balanced Fund for details regarding investments in investment funds that are also managed by AXA during the period ended 30 June 2024:

	Opening balance	Purchases	Sales	Closing balance	Period end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield	-	10,978,013	-	11,016,054	-
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	6,970,456	-	-	7,162,508	-

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities (continued)

Please see below information for Delegio Privilege Cautious Fund for details regarding investments in investment funds that are also managed by AXA during the period ended 30 June 2024:

	Opening balance	Purchases	Sales	Closing balance	Period end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield	-	3,301,280	-	3,317,323	-
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	1,826,323	-	-	1,876,643	-

Please see below information for Delegio Privilege Entrepreneurial Fund for details regarding investments in investment funds that are also managed by AXA during the period ended 30 June 2024:

	Opening balance	Purchases	Sales	Closing balance	Period end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield	-	2,909,003	-	2,923,139	-
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	4,068,955	-	-	4,181,064	-

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities (continued)

Please see below information for AXA IM Sunshine 2023/1 for details regarding investments in investment funds that are also managed by AXA during the year ended 31 December 2023:

	Opening balance	Purchases	Sales	Closing balance	Year end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	2,721,648	-	2,748,452	-	-
AXA World Funds - Euro Sustainable Credit	1,293,946	-	1,327,318	-	-
AXA World Funds - Framlington Emerging Markets	776,823	-	826,839	-	-
AXA World Funds - Framlington Global Real Estate Securities	1,011,979	-	1,111,223	-	-
AXA World Funds - Framlington Longevity Economy	635,124	-	681,155	-	-
AXA World Funds - Global High Yield Bonds	2,376,255	-	2,460,806	-	-
AXA World Funds - Global Inflation Bonds	771,170	-	785,988	-	-
AXA World Funds - Global Sustainable Credit Bonds	3,010,458	-	3,096,905	-	-

Please see below information for AXA IM Sunshine 2023/2 for details regarding investments in investment funds that are also managed by AXA during the year ended 31 December 2023:

	Opening balance	Purchases	Sales	Closing balance	Year end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA IM Euro Liquidity SRI	4,386	331,512	337,157	-	-
AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield	262,854	-	270,968	-	-

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities (continued)

	Opening balance	Purchases	Sales	Closing balance	Year end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA Rosenberg US Enhanced Index Equity Alpha Fund	169,710	-	173,009	-	-
AXA World Funds - ACT Framlington Clean Economy	136,147	92,924	229,819	-	-
AXA World Funds - American Growth Fund	7,636	123,234	135,205	-	-
AXA World Funds - Euro Credit Short Duration	785,262	-	794,835	-	-
AXA World Funds - Euro Credit Total Return	440,466	172,469	631,039	-	-
AXA World Funds - Euro Inflation Bonds	134,064	-	138,041	-	-
AXA World Funds - Euro Inflation Plus	858,322	41,230	907,950	-	-
AXA World Funds - Evolving Trends	65,536	-	70,609	-	-
AXA World Funds - Framlington All China Evolving Trends	30,249	186,607	184,932	-	-
AXA World Funds - Framlington Digital Economy	128,243	-	136,963	-	-
AXA World Funds - Framlington Emerging Markets	37,696	27,958	64,345	-	-
AXA World Funds - Framlington Sustainable Europe	96,336	223,975	330,296	-	-
AXA World Funds - Global Flexible Property	53,382	-	53,641	-	-
AXA World Funds - Global High Yield Bonds	113,308	80,532	197,292	-	-
AXA World Funds - Global Inflation Bonds	247,488	-	250,458	-	-
AXA World Funds - Global Inflation Short Duration Bonds	242,609	-	245,879	-	-
AXA World Funds - Next Generation	29,073	-	28,273	-	-
AXA World Funds - US Credit Short Duration IG	2,265	-	2,274	-	-

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities (continued)

Please see below information for AXA IM Multi Asset Target 2026 for details regarding investments in investment funds that are also managed by AXA during the year ended 31 December 2023:

	Opening balance	Purchases	Sales	Closing balance	Year end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA IM Euro Liquidity SRI	2,362,712	3,237,114	4,801,986	829,431	-
AXA IM Euro Selection	2,869,248	742,302	1,013,151	3,038,140	-
AXA IM World Access Vehicle ICAV - AXA IM WAVE Cat Bonds Fund	1,419,358	-	750,858	817,744	-
AXA World Funds - Euro Credit Short Duration	4,883,783	-	387,129	4,757,847	-
AXA World Funds - Evolving Trends	4,201,385	-	1,379,264	3,344,305	-
AXA World Funds - Global Emerging Markets Bonds	511,176	525,739	309,648	776,665	-
AXA World Funds - Global Flexible Property	1,565,716	-	-	1,697,761	-
AXA World Funds - Global High Yield Bonds	1,198,831	-	729,552	537,948	-
AXA World Funds - Global Inflation Short Duration Bonds	808,623	-	-	827,716	-
AXA World Funds - Global Responsible Aggregate	-	484,163	-	504,574	-
AXA World Funds - US Credit Short Duration IG	4,771,224	-	624,769	4,297,027	-

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities (continued)

Please see below information for Delegio Privilege Ambitious Fund for details regarding investments in investment funds that are also managed by AXA during the year ended 31 December 2023:

	Opening balance	Purchases	Sales	Closing balance	Year end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA Rosenberg Global Equity Alpha Fund	9,580,237	1,394,456	11,635,704	-	-
AXA World Funds - Next Generation	7,284,472	815,525	7,880,437	-	-
AXA World Funds - Sustainable Equity QI	14,589,213	1,401,927	17,067,483	-	-

Please see below information for Delegio Privilege Balanced Fund for details regarding investments in investment funds that are also managed by AXA during the year ended 31 December 2023:

	Opening balance	Purchases	Sales	Closing balance	Year end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA Rosenberg Global Equity Alpha Fund	3,476,521	-	3,675,993	-	-
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	8,987,233	3,307,367	5,639,849	6,970,456	-
AXA World Funds - ACT US High Yield Bonds Low Carbon	8,255,844	6,571,782	14,845,492	-	-
AXA World Funds - Next Generation	11,325,476	5,045,214	15,462,367	-	-
AXA World Funds - Sustainable Equity QI	54,225,610	10,031,672	68,396,594	-	-

Notes to the Financial Statements

10. TRANSACTIONS WITH RELATED PARTIES AND CONNECTED PERSONS (continued)

Transactions with related entities (continued)

Please see below information for Delegio Privilege Cautious Fund for details regarding investments in investment funds that are also managed by AXA during the year ended 31 December 2023:

	Opening balance	Purchases	Sales	Closing balance	Year end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	2,167,249	-	414,873	1,826,323	-
AXA World Funds - ACT US High Yield Bonds Low Carbon	3,040,230	213,233	3,310,491	-	-
AXA World Funds - Next Generation	1,533,352	210,065	1,675,498	-	-
AXA World Funds - Sustainable Equity QI	10,896,588	626,172	12,244,877	-	-

Please see below information for Delegio Privilege Entrepreneurial Fund for details regarding investments in investment funds that are also managed by AXA during the year ended 31 December 2023:

	Opening balance	Purchases	Sales	Closing balance	Year end receivable/ (payable) for capital transactions
	EUR	EUR	EUR	EUR	EUR
AXA Rosenberg Global Equity Alpha Fund	17,302,098	1,243,289	19,723,719	-	-
AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	3,285,214	624,128	-	4,068,955	-
AXA World Funds - ACT US High Yield Bonds Low Carbon	4,177,224	1,145,253	5,374,945	-	-
AXA World Funds - Next Generation	14,662,109	3,819,633	17,858,459	-	-
AXA World Funds - Sustainable Equity QI	44,092,076	5,607,542	52,999,298	-	-

Notes to the Financial Statements (continued)

11. PARTICIPATING SHARE TRANSACTIONS

Subscription Fee/Minimum Holding/Redemption Limit

The ICAV may charge a subscription fee on the subscription of Shares in the Funds as following:

AXA IM ACT US Short Duration High Yield Low Carbon

Class	Maximum Subscription Fee rate
A (Retail)	3.00%
A-S	3.00%
A-S2	3.00%
E (Distributor)	None
F (Clean share class)	2.00%
I (Institutional)	None

AXA IM WAVE Cat Bonds Fund

The ICAV may charge a subscription fee up to 3% on the aggregate investment amount subscribed.

AXA IM Multi Asset Target 2026

Class	Maximum Subscription Fee rate
A (Retail)	5.00%

AXA IM Wave Biotech Fund

Class	Maximum Subscription Fee rate
A (Retail)	5.00%
I (Institutional)	None

AXA IM Euro Yield Target 2028

Class	Maximum Subscription Fee rate
A (Retail)	3.00%
E (Distributor)	None
F (Clean share class)	2.00%
I (Institutional)	None

Target Yield 2028

Class	Maximum Subscription Fee rate
A (Retail)	3.00%
BE	None
E (Distributor)	None
F (Clean share class)	2.00%
I (Institutional)	None

Investors will not be charged a subscription fee on the subscription of Shares for Delegio Privilege Ambitious Fund, Delegio Privilege Balanced Fund, Delegio Privilege Cautious Fund and Delegio Privilege Entrepreneurial Fund.

There is no minimum holding in place for shares held in the Funds except AXA IM WAVE Cat Bonds Fund. Please refer to the Supplement for details regarding minimum holding.

The Manager may waive the subscription fee in whole or in part in respect of any investor, which may include an AXA Group investor for AXA IM ACT US Short Duration High Yield Low Carbon, AXA IM Multi Asset Target 2026, AXA IM WAVE Biotech Fund and AXA IM Euro Yield Target 2028.

Where the total requests for redemption on any Dealing Day exceed at least 10% of the total number of Shares in the Funds or at least 10% of the NAV of the Funds and the Directors decide to refuse to redeem any Shares in excess of 10% of the total number of Shares in the Funds or 10% of the NAV of the Funds or such higher percentage that the Directors may determine, the ICAV shall reduce pro rata any request for redemption on that Dealing Day and shall treat the redemption requests as if they were received on each subsequent Dealing Day until all the Shares to which the original request related have been redeemed.

Notes to the Financial Statements (continued)
11. PARTICIPATING SHARE TRANSACTIONS (continued)
Swing pricing

Subscriptions or redemptions in a Fund or share class can create dilution of the Fund's or the share class's assets if shareholders subscribe or redeem at a price that does not necessarily reflect the real dealing and other costs that arise when the Manager buys or sells assets to accommodate net subscriptions or net redemptions. In order to protect the interests of the existing shareholders of a Fund or a share class, a swing pricing mechanism may be adopted as appropriate if disclosed, and as further described, in the Supplement of the Fund. If the net subscriptions and redemptions based on the last available NAV on any valuation day exceed a certain threshold of the value of a Fund or a share class on that valuation day, as determined and reviewed on a periodic basis by the Manager, the asset value may be adjusted respectively upwards or downwards to reflect the dealing and other costs that may be deemed to be incurred in buying or selling assets to satisfy net daily transactions. The Manager may apply a swing pricing mechanism across any Fund or share class as described in the Supplement of the relevant Fund. The extent of the price adjustment will be set by the Manager to reflect estimated dealing and other costs and will not exceed 2% of the NAV.

The Net assets attributable to holders of redeemable participating shares in the Statement of Financial Position is inclusive of any swing adjustments applied to the Funds.

Share transactions

The following share transactions took place during the financial period ended 30 June 2024:

AXA IM ACT US Short Duration High Yield Low Carbon

	Class A EUR Accumulation	Class A EUR Hedged Accumulation	Class A EUR Hedged Distribution
Shares in issue at beginning of financial period	19,083	445,017	538,183
Shares issued	-	-	-
Shares redeemed	(1,942)	(33,255)	(37,461)
Shares in issue at end of financial period	<u>17,141</u>	<u>411,762</u>	<u>500,722</u>
	Class A USD Accumulation	Class A USD Distribution	Class A-S EUR Hedged Accumulation
Shares in issue at beginning of financial period	155,077	314,911	16,321
Shares issued	-	-	-
Shares redeemed	(9,840)	(20,107)	(3,554)
Shares in issue at end of financial period	<u>145,237</u>	<u>294,804</u>	<u>12,767</u>
	Class E EUR Hedged Accumulation	Class E EUR Hedged Distribution	Class F GBP Hedged Distribution*
Shares in issue at beginning of financial period	5,739	3,225	-
Shares issued	21	-	6,000
Shares redeemed	(1,992)	(59)	-
Shares in issue at end of financial period	<u>3,768</u>	<u>3,166</u>	<u>6,000</u>

AXA IM WORLD ACCESS VEHICLE ICAV

Notes to the Financial Statements (continued)

11. PARTICIPATING SHARE TRANSACTIONS (continued)

AXA IM ACT US Short Duration High Yield Low Carbon (continued)

	Class F USD Distribution**	Class I CHF Hedged Accumulation	Class I USD Accumulation
Shares in issue at beginning of financial period	600	4,900	776
Shares issued	-	-	-
Shares redeemed	(600)	-	-
Shares in issue at end of financial period	<u>-</u>	<u>4,900</u>	<u>776</u>

* Share class relaunched on 23 January 2024.

** Share Class terminated on 17 January 2024.

AXA IM WAVE Cat Bonds Fund

	Class A CHF Accumulation	Class A EUR Accumulation	Class A EUR Hedged Distribution
Shares in issue at beginning of financial period	151	4,243	27
Shares issued	268	1,478	2
Shares redeemed	-	(134)	-
Shares in issue at end of financial period	<u>419</u>	<u>5,587</u>	<u>29</u>

	Class A USD Accumulation	Class A USD Hedged Distribution	Class E EUR Accumulation
Shares in issue at beginning of financial period	3,261	3,158	20
Shares issued	31	429	-
Shares redeemed	(2,178)	(458)	-
Shares in issue at end of financial period	<u>1,114</u>	<u>3,129</u>	<u>20</u>

	Class E EUR Hedged Distribution	Class F EUR Accumulation	Class F GBP Accumulation
Shares in issue at beginning of financial period	26	2,594	20
Shares issued	2	161	-
Shares redeemed	-	(23)	-
Shares in issue at end of financial period	<u>28</u>	<u>2,732</u>	<u>20</u>

	Class F USD Accumulation	Class I CHF Accumulation	Class I EUR Accumulation
Shares in issue at beginning of financial period	249	13,155	14,907
Shares issued	4	4,835	6,093
Shares redeemed	-	(121)	(1,070)
Shares in issue at end of financial period	<u>253</u>	<u>17,869</u>	<u>19,930</u>

	Class I EUR Hedged Distribution	Class I GBP Accumulation*	Class I USD Accumulation
Shares in issue at beginning of financial period	4,021	-	42,507
Shares issued	2,754	162	6,961
Shares redeemed	(49)	-	(25,739)
Shares in issue at end of financial period	<u>6,726</u>	<u>162</u>	<u>23,729</u>

AXA IM WORLD ACCESS VEHICLE ICAV

Notes to the Financial Statements (continued)

11. PARTICIPATING SHARE TRANSACTIONS (continued)

AXA IM WAVE Cat Bonds Fund (continued)

	Class I USD Distribution	Class J CHF Hedged Distribution**	Class J USD Accumulation***
Shares in issue at beginning of financial period	5,787	19,938	-
Shares issued	1,606	14,895	40,488
Shares redeemed	(1,100)	-	-
Shares in issue at end of financial period	<u>6,293</u>	<u>34,833</u>	<u>40,488</u>
		Class M EUR Accumulation	Class M USD Accumulation
Shares in issue at beginning of financial period		18,732	14,154
Shares issued		-	-
Shares redeemed		(2,769)	(4,955)
Shares in issue at end of financial period		<u>15,963</u>	<u>9,199</u>

* Share Class launched on 5 April 2024.

** Share Class launched on 17 November 2023.

*** Share Class launched on 17 May 2024.

AXA IM Multi Asset Target 2026

	Class A EUR Accumulation	Class A EUR Distribution
Shares in issue at beginning of financial period	166,356	61,024
Shares issued	-	-
Shares redeemed	(6,145)	(1,200)
Shares in issue at end of financial period	<u>160,211</u>	<u>59,824</u>

AXA IM Wave Biotech Fund

	Class A EUR Hedge Accumulation	Class A USD Accumulation	Class I EUR Hedged Accumulation
Shares in issue at beginning of financial period	76,879	112,851	200
Shares issued	3,206	30,261	-
Shares redeemed	(5,298)	(30,737)	-
Shares in issue at end of financial period	<u>74,787</u>	<u>112,375</u>	<u>200</u>
			Class I USD Accumulation
Shares in issue at beginning of financial period			200
Shares issued			-
Shares redeemed			-
Shares in issue at end of financial period			<u>200</u>

Delegio Privilege Ambitious Fund

	Class E EUR Accumulation	Class E EUR Distribution
Shares in issue at beginning of financial period	6,922,555	869,704
Shares issued	400,325	86,632
Shares redeemed	(622,176)	(68,820)
Shares in issue at end of financial period	<u>6,700,704</u>	<u>887,516</u>

Notes to the Financial Statements (continued)

11. PARTICIPATING SHARE TRANSACTIONS (continued)

Delegio Privilege Balanced Fund

	Class E EUR Accumulation	Class E EUR Distribution
Shares in issue at beginning of financial period	28,543,088	4,797,831
Shares issued	567,928	195,580
Shares redeemed	(1,367,773)	(344,112)
Shares in issue at end of financial period	<u>27,743,243</u>	<u>4,649,299</u>

Delegio Privilege Cautious Fund

	Class E EUR Accumulation	Class E EUR Distribution
Shares in issue at beginning of financial period	6,902,424	1,257,274
Shares issued	238,610	182,094
Shares redeemed	(452,967)	(87,190)
Shares in issue at end of financial period	<u>6,688,067</u>	<u>1,352,178</u>

Delegio Privilege Entrepreneurial Fund

	Class E EUR Accumulation	Class E EUR Distribution
Shares in issue at beginning of financial period	21,428,050	3,257,686
Shares issued	563,646	125,194
Shares redeemed	(1,089,765)	(246,177)
Shares in issue at end of financial period	<u>20,901,931</u>	<u>3,136,703</u>

AXA IM Euro Yield Target 2028

	Class A EUR Accumulation	Class A EUR Distribution	Class E EUR Accumulation
Shares in issue at beginning of financial period	171,121	1,402,310	48,212
Shares issued	-	-	-
Shares redeemed	(2,251)	(21,457)	(4,004)
Shares in issue at end of financial period	<u>168,870</u>	<u>1,380,853</u>	<u>44,208</u>

	Class F EUR Accumulation	Class I EUR Accumulation
Shares in issue at beginning of financial period	71,342	2,048
Shares issued	-	-
Shares redeemed	(417)	-
Shares in issue at end of financial period	<u>70,925</u>	<u>2,048</u>

Target Yield 2028*

	Class A EUR Accumulation*	Class A EUR Distribution*	Class BE EUR Accumulation*
Shares in issue at beginning of financial period	-	-	-
Shares issued	7,122	775,724	374,900
Shares redeemed	-	(2,293)	-
Shares in issue at end of financial period	<u>7,122</u>	<u>773,431</u>	<u>374,900</u>

Notes to the Financial Statements (continued)
11. PARTICIPATING SHARE TRANSACTIONS (continued)
Target Yield 2028* (continued)

	Class BE EUR Distribution*	Class E EUR Accumulation*	Class E EUR Distribution*
Shares in issue at beginning of financial period	-	-	-
Shares issued	186,748	20	20
Shares redeemed	-	-	-
Shares in issue at end of financial period	<u>186,748</u>	<u>20</u>	<u>20</u>
		Class F EUR Accumulation**, *	Class I EUR Accumulation***, *
Shares in issue at beginning of financial period		-	-
Shares issued		30,615	20,037
Shares redeemed		-	-
Shares in issue at end of financial period		<u>30,615</u>	<u>20,037</u>

* Fund commenced operations on 2 April 2024. Therefore, there are no comparatives in these financial statements.

** Share Class launched on 2 May 2024.

*** Share Class launched on 11 June 2024.

Share transactions

The following share transactions took place during the financial year ended 31 December 2023:

AXA IM ACT US Short Duration High Yield Low Carbon

	Class A EUR Accumulation	Class A EUR Hedged Accumulation	Class A EUR Hedged Distribution
Shares in issue at beginning of financial year	33,066	521,477	646,013
Shares issued	837	-	550
Shares redeemed	(14,820)	(76,460)	(108,380)
Shares in issue at end of financial year	<u>19,083</u>	<u>445,017</u>	<u>538,183</u>
	Class A USD Accumulation	Class A USD Distribution	Class A-S EUR Hedged Accumulation
Shares in issue at beginning of financial year	194,779	332,388	37,669
Shares issued	472	-	-
Shares redeemed	(40,174)	(17,477)	(21,348)
Shares in issue at end of financial year	<u>155,077</u>	<u>314,911</u>	<u>16,321</u>
	Class E EUR Hedged Accumulation	Class E EUR Hedged Distribution	Class F EUR Hedged Accumulation*
Shares in issue at beginning of financial year	10,463	4,177	585
Shares issued	57	-	-
Shares redeemed	(4,781)	(952)	(585)
Shares in issue at end of financial year	<u>5,739</u>	<u>3,225</u>	<u>-</u>

AXA IM WORLD ACCESS VEHICLE ICAV

Notes to the Financial Statements (continued)

11. PARTICIPATING SHARE TRANSACTIONS (continued)

AXA IM ACT US Short Duration High Yield Low Carbon (continued)

	Class F GBP Hedged Distribution*	Class F USD Distribution	Class I CHF Hedged Accumulation
Shares in issue at beginning of financial year	160	600	4,900
Shares issued	-	-	-
Shares redeemed	(160)	-	-
Shares in issue at end of financial year	<u>-</u>	<u>600</u>	<u>4,900</u>
			Class I USD Accumulation
Shares in issue at beginning of financial year			776
Shares issued			-
Shares redeemed			-
Shares in issue at end of financial year			<u>776</u>

* This share class terminated during the financial year ended 31 December 2023.

AXA IM WAVE Cat Bonds Fund

	Class A CHF Accumulation	Class A EUR Accumulation	Class A EUR Hedged Distribution
Shares in issue at beginning of financial year	151	1,423	25
Shares issued	-	2,945	2
Shares redeemed	-	(125)	-
Shares in issue at end of financial year	<u>151</u>	<u>4,243</u>	<u>27</u>
	Class A USD Accumulation	Class A USD Hedged Distribution	Class E EUR Accumulation
Shares in issue at beginning of financial year	3,130	4,175	20
Shares issued	473	71	-
Shares redeemed	(342)	(1,088)	-
Shares in issue at end of financial year	<u>3,261</u>	<u>3,158</u>	<u>20</u>
	Class E EUR Hedged Distribution	Class F EUR Accumulation	Class F GBP Accumulation
Shares in issue at beginning of financial year	24	2,032	20
Shares issued	2	942	-
Shares redeemed	-	(380)	-
Shares in issue at end of financial year	<u>26</u>	<u>2,594</u>	<u>20</u>
	Class F USD Accumulation	Class I CHF Accumulation	Class I EUR Accumulation
Shares in issue at beginning of financial year	205	18,031	5,189
Shares issued	44	183	10,204
Shares redeemed	-	(5,059)	(486)
Shares in issue at end of financial year	<u>249</u>	<u>13,155</u>	<u>14,907</u>

AXA IM WORLD ACCESS VEHICLE ICAV

Notes to the Financial Statements (continued)

11. PARTICIPATING SHARE TRANSACTIONS (continued)

AXA IM WAVE Cat Bonds Fund (continued)

	Class I EUR Hedged Distribution	Class I USD Accumulation	Class I USD Distribution
Shares in issue at beginning of financial year	4,021	24,439	2,991
Shares issued	-	19,191	2,796
Shares redeemed	-	(1,123)	-
Shares in issue at end of financial year	<u>4,021</u>	<u>42,507</u>	<u>5,787</u>
	Class J CHF Hedged Distribution*	Class M EUR Accumulation	Class M USD Accumulation
Shares in issue at beginning of financial year	-	23,062	16,339
Shares issued	19,938	2,997	-
Shares redeemed	-	(7,327)	(2,185)
Shares in issue at end of financial year	<u>19,938</u>	<u>18,732</u>	<u>14,154</u>

* This share class launched during the financial year ended 31 December 2023.

AXA IM Maturity 2023 Fund

	Class A EUR Accumulation*	Class A EUR Distribution*	Class E EUR Accumulation*
Shares in issue at beginning of financial year	290,014	538,033	9,095
Shares issued	10	300	-
Shares redeemed	(290,024)	(538,333)	(9,095)
Shares in issue at end of financial year	<u>-</u>	<u>-</u>	<u>-</u>
	Class E EUR Distribution*	Class F EUR Accumulation*	Class F EUR Distribution*
Shares in issue at beginning of financial year	13,831	8,180	200
Shares issued	-	-	-
Shares redeemed	(13,831)	(8,180)	(200)
Shares in issue at end of financial year	<u>-</u>	<u>-</u>	<u>-</u>
			Class I EUR Distribution*
Shares in issue at beginning of financial year			200
Shares issued			-
Shares redeemed			(200)
Shares in issue at end of financial year			<u>-</u>

* This fund terminated during the financial year ended 31 December 2023.

AXA IM Sunshine 2023/1

	Class A EUR Accumulation*
Shares in issue at beginning of financial year	1,492,126
Shares issued	-
Shares redeemed	(1,492,126)
Shares in issue at end of financial year	<u>-</u>

* This fund terminated during the financial year ended 31 December 2023.

AXA IM WORLD ACCESS VEHICLE ICAV

Notes to the Financial Statements (continued)

11. PARTICIPATING SHARE TRANSACTIONS (continued)

AXA IM Sunshine 2023/2

	Class A EUR Accumulation*
Shares in issue at beginning of financial year	396,951
Shares issued	-
Shares redeemed	(396,951)
Shares in issue at end of financial year	-

* This fund terminated during the financial year ended 31 December 2023.

AXA IM Multi Asset Target 2026

	Class A EUR Accumulation	Class A EUR Distribution
Shares in issue at beginning of financial year	177,460	64,904
Shares issued	-	-
Shares redeemed	(11,104)	(3,880)
Shares in issue at end of financial year	166,356	61,024

AXA IM Wave Biotech Fund

	Class A EUR Hedge Accumulation	Class A USD Accumulation	Class I EUR Hedged Accumulation*
Shares in issue at beginning of financial year	67,924	182,680	-
Shares issued	12,326	24,217	200
Shares redeemed	(3,371)	(94,046)	-
Shares in issue at end of financial year	76,879	112,851	200

	Class I USD Accumulation*
Shares in issue at beginning of financial year	-
Shares issued	200
Shares redeemed	-
Shares in issue at end of financial year	200

* This share class launched during the financial year ended 31 December 2023.

Delegio Privilege Ambitious Fund

	Class E EUR Accumulation	Class E EUR Distribution
Shares in issue at beginning of financial year	6,557,114	964,653
Shares issued	725,077	142,103
Shares redeemed	(359,636)	(237,052)
Shares in issue at end of financial year	6,922,555	869,704

Delegio Privilege Balanced Fund

	Class E EUR Accumulation	Class E EUR Distribution
Shares in issue at beginning of financial year	28,030,202	4,908,623
Shares issued	2,235,029	503,312
Shares redeemed	(1,722,143)	(614,104)
Shares in issue at end of financial year	28,543,088	4,797,831

Notes to the Financial Statements (continued)

11. PARTICIPATING SHARE TRANSACTIONS (continued)

Delegio Privilege Cautious Fund

	Class E EUR Accumulation	Class E EUR Distribution
Shares in issue at beginning of financial year	7,088,769	1,558,339
Shares issued	371,176	114,805
Shares redeemed	<u>(557,521)</u>	<u>(415,870)</u>
Shares in issue at end of financial year	<u>6,902,424</u>	<u>1,257,274</u>

Delegio Privilege Entrepreneurial Fund

	Class E EUR Accumulation	Class E EUR Distribution
Shares in issue at beginning of financial year	20,890,247	3,106,758
Shares issued	1,693,613	448,783
Shares redeemed	<u>(1,155,810)</u>	<u>(297,855)</u>
Shares in issue at end of financial year	<u>21,428,050</u>	<u>3,257,686</u>

AXA IM Euro Yield Target 2028

	Class A EUR Accumulation*	Class A EUR Distribution*	Class E EUR Accumulation*
Shares in issue at beginning of financial year	-	-	-
Shares issued	175,465	1,406,288	48,898
Shares redeemed	<u>(4,344)</u>	<u>(3,978)</u>	<u>(686)</u>
Shares in issue at end of financial year	<u>171,121</u>	<u>1,402,310</u>	<u>48,212</u>
	Class F EUR Accumulation*	Class I EUR Accumulation*	
Shares in issue at beginning of financial year	-	-	
Shares issued	71,542	199,600	
Shares redeemed	<u>(200)</u>	<u>(197,552)</u>	
Shares in issue at end of financial year	<u>71,342</u>	<u>2,048</u>	

* Fund commenced operations on 14 June 2023.

12. FINANCIAL RISK MANAGEMENT PROCESS

As an ICAV, the management of financial instruments is fundamental to the management of its business. The Manager is responsible, subject to the overall supervision and control of the Directors, for managing the assets and investments of the Funds of the ICAV in accordance with the investment objectives and guidelines approved by the Directors and policies set forth in the Prospectus and Supplements.

Fair Value Estimation

The ICAV classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value hierarchy has the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Certain inputs for the asset or liability are not based on observable market data (that is, unobservable inputs).

Notes to the Financial Statements (continued)

12. FINANCIAL RISK MANAGEMENT PROCESS (continued)

Fair Value Estimation (continued)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety.

If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes “observable” requires significant judgement by the Manager. The Manager considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the financial period and are deemed to have occurred when the pricing source or methodology used to price an investment has changed which triggers a change in level as defined under IFRS 13. There was one transfer between Level 2 and Level 3 during the financial period (31 December 2023: Nil).

There was no investment classified as Level 3 as at 30 June 2024 (31 December 2023: one investment, Caelus V 5.57% 05/06/2024 held on AXA IM WAVE Cat Bonds Fund).

The following table summarises the Funds’ fair value hierarchy at 30 June 2024:

AXA IM ACT US Short Duration High Yield Low Carbon	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVTPL:				
Long Term Bonds and Notes	- 143,897,901		- 143,897,901	
Open Forward Foreign Currency Exchange Contracts	- 1,734		- 1,734	
Total financial assets at FVTPL	- 143,899,635		- 143,899,635	
Cash and cash equivalents	6,312,804	-	- 6,312,804	
Receivables	- 2,182,463		- 2,182,463	
Total assets	6,312,804	146,082,098	- 152,394,902	
AXA IM ACT US Short Duration High Yield Low Carbon	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at FVTPL:				
Open Forward Foreign Currency Exchange Contracts	- (577,786)		- (577,786)	
Financial liabilities at FVTPL	- (577,786)		- (577,786)	
Payables	- (645,042)		- (645,042)	
Total liabilities	- (1,222,828)		- (1,222,828)	
AXA IM WAVE Cat Bonds Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVTPL:				
Long Term Bonds and Notes	- 219,103,310		- 219,103,310	
Open Forward Foreign Currency Exchange Contracts	- 251,757		- 251,757	
Total financial assets at FVTPL	- 219,355,067		- 219,355,067	
Cash and cash equivalents	2,392,297	-	- 2,392,297	
Receivables	- 4,731,245		- 4,731,245	
Total assets	2,392,297	224,086,312	- 226,478,609	

Notes to the Financial Statements (continued)

12. FINANCIAL RISK MANAGEMENT PROCESS (continued)

Fair Value Estimation (continued)

AXA IM WAVE Cat Bonds Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at FVTPL:				
Open Forward Foreign Currency Exchange Contracts	-	(763,570)	-	(763,570)
Financial liabilities at FVTPL	-	(763,570)	-	(763,570)
Payables	-	(2,258,804)	-	(2,258,804)
Total liabilities	-	(3,022,374)	-	(3,022,374)
AXA IM Multi Asset Target 2026	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Long Term Bonds and Notes	-	2,730,320	-	2,730,320
Investment Funds	1,567,342	20,247,047	-	21,814,389
Open Futures Contracts	22,289	-	-	22,289
Total financial assets at FVTPL	1,589,631	22,977,367	-	24,566,998
Cash and cash equivalents	298,719	-	-	298,719
Cash due from broker	63,937	-	-	63,937
Receivables	-	65,757	-	65,757
Total assets	1,952,287	23,043,124	-	24,995,411
AXA IM Multi Asset Target 2026	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Payables	-	(66,892)	-	(66,892)
Total liabilities	-	(66,892)	-	(66,892)
AXA IM Wave Biotech Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVTPL:				
Equities	22,681,712	-	-	22,681,712
Open Forward Foreign Currency Exchange Contracts	-	109	-	109
Total financial assets at FVTPL	22,681,712	109	-	22,681,821
Cash and cash equivalents	-	-	-	-
Receivables	-	641,820	-	641,820
Total assets	22,681,712	641,929	-	23,323,641
AXA IM Wave Biotech Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at FVTPL:				
Open Forward Foreign Currency Exchange Contracts	-	(69,814)	-	(69,814)
Financial liabilities at FVTPL	-	(69,814)	-	(69,814)
Bank overdraft	(161,932)	-	-	(161,932)
Payables	-	(104,021)	-	(104,021)
Total liabilities	(161,932)	(173,835)	-	(335,767)

Notes to the Financial Statements (continued)

12. FINANCIAL RISK MANAGEMENT PROCESS (continued)

Fair Value Estimation (continued)

Delegio Privilege Ambitious Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Equities	91,407,690	-	-	91,407,690
Long Term Bonds and Notes	-	3,464,207	-	3,464,207
Investment Funds	1,049,428	-	-	1,049,428
Open Futures Contracts	25,296	-	-	25,296
Total financial assets at FVTPL	92,482,414	3,464,207	-	95,946,621
Cash and cash equivalents	2,504,987	-	-	2,504,987
Cash due from broker	633,485	-	-	633,485
Receivables	-	224,438	-	224,438
Total assets	95,620,886	3,688,645	-	99,309,531
Delegio Privilege Ambitious Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at FVTPL:				
Open Futures Contracts	(48,091)	-	-	(48,091)
Financial liabilities at FVTPL	(48,091)	-	-	(48,091)
Payables	-	(282,145)	-	(282,145)
Total liabilities	(48,091)	(282,145)	-	(330,236)
Delegio Privilege Balanced Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Equities	175,431,559	-	-	175,431,559
Long Term Bonds and Notes	-	157,054,134	-	157,054,134
Investment Funds	3,652,344	18,178,562	-	21,830,906
Open Futures Contracts	56,937	-	-	56,937
Total financial assets at FVTPL	179,140,840	175,232,696	-	354,373,536
Cash and cash equivalents	7,304,450	-	-	7,304,450
Cash due from broker	1,242,653	-	-	1,242,653
Receivables	-	2,444,486	-	2,444,486
Total assets	187,687,943	177,677,182	-	365,365,125
Delegio Privilege Balanced Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at FVTPL:				
Open Futures Contracts	(120,526)	-	-	(120,526)
Financial liabilities at FVTPL	(120,526)	-	-	(120,526)
Payables	-	(1,161,506)	-	(1,161,506)
Total liabilities	(120,526)	(1,161,506)	-	(1,282,032)

Notes to the Financial Statements (continued)

12. FINANCIAL RISK MANAGEMENT PROCESS (continued)

Fair Value Estimation (continued)

Delegio Privilege Cautious Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Equities	22,019,047	-	-	22,019,047
Long Term Bonds and Notes	-	54,369,844	-	54,369,844
Investment Funds	411,698	5,193,966	-	5,605,664
Open Futures Contracts	7,546	-	-	7,546
Total financial assets at FVTPL	22,438,291	59,563,810	-	82,002,101
Cash and cash equivalents	583,877	-	-	583,877
Cash due from broker	246,288	-	-	246,288
Receivables	-	868,467	-	868,467
Total assets	23,268,456	60,432,277	-	83,700,733
Delegio Privilege Cautious Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at FVTPL:				
Open Futures Contracts	(12,227)	-	-	(12,227)
Financial liabilities at FVTPL	(12,227)	-	-	(12,227)
Payables	-	(317,203)	-	(317,203)
Total liabilities	(12,227)	(317,203)	-	(329,430)
Delegio Privilege Entrepreneurial Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Equities	201,207,742	-	-	201,207,742
Long Term Bonds and Notes	-	73,642,590	-	73,642,590
Investment Funds	2,868,086	7,104,203	-	9,972,289
Open Futures Contracts	53,161	-	-	53,161
Total financial assets at FVTPL	204,128,989	80,746,793	-	284,875,782
Cash and cash equivalents	4,732,200	-	-	4,732,200
Cash due from broker	1,272,140	-	-	1,272,140
Receivables	-	1,745,423	-	1,745,423
Total assets	210,133,329	82,492,216	-	292,625,545
Delegio Privilege Entrepreneurial Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at FVTPL:				
Open Futures Contracts	(106,601)	-	-	(106,601)
Financial liabilities at FVTPL	(106,601)	-	-	(106,601)
Payables	-	(1,059,594)	-	(1,059,594)
Total liabilities	(106,601)	(1,059,594)	-	(1,166,195)

Notes to the Financial Statements (continued)

12. FINANCIAL RISK MANAGEMENT PROCESS (continued)

Fair Value Estimation (continued)

AXA IM Euro Yield Target 2028	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Long Term Bonds and Notes	-	174,860,218	-	174,860,218
Open Forward Foreign Currency Exchange Contracts	-	16,925	-	16,925
Total financial assets at FVTPL	-	174,877,143	-	174,877,143
Cash and cash equivalents	269,351	-	-	269,351
Receivables	-	2,488,216	-	2,488,216
Total assets	269,351	177,365,359	-	177,634,710
AXA IM Euro Yield Target 2028	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at FVTPL:				
Open Forward Foreign Currency Exchange Contracts	-	(166,786)	-	(166,786)
Financial liabilities at FVTPL	-	(166,786)	-	(166,786)
Payables	-	(461,833)	-	(461,833)
Total liabilities	-	(628,619)	-	(628,619)
Target Yield 2028*	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Long Term Bonds and Notes	-	124,757,343	-	124,757,343
Total financial assets at FVTPL	-	124,757,343	-	124,757,343
Cash and cash equivalents	7,744,744	-	-	7,744,744
Receivables	-	7,541,327	-	7,541,327
Total assets	7,744,744	132,298,670	-	140,043,414
Target Yield 2028*	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Payables	-	(74,897)	-	(74,897)
Total liabilities	-	(74,897)	-	(74,897)

* Fund launched on 4 April 2024.

The following table summarises the Funds' fair value hierarchy as at 31 December 2023:

AXA IM ACT US Short Duration High Yield Low Carbon	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVTPL:				
Long Term Bonds and Notes	-	155,100,181	-	155,100,181
Open Forward Foreign Currency Exchange Contracts	-	461,641	-	461,641
Total financial assets at FVTPL	-	155,561,822	-	155,561,822
Cash and cash equivalents	7,831,320	-	-	7,831,320
Receivables	-	2,340,598	-	2,340,598
Total assets	7,831,320	157,902,420	-	165,733,740

Notes to the Financial Statements (continued)

12. FINANCIAL RISK MANAGEMENT PROCESS (continued)

Fair Value Estimation (continued)

AXA IM ACT US Short Duration High Yield Low Carbon	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at FVTPL:				
Open Forward Foreign Currency Exchange Contracts	-	(3,150)	-	(3,150)
Financial liabilities at FVTPL	-	(3,150)	-	(3,150)
Payables	-	(756,906)	-	(756,906)
Total liabilities	-	(760,056)	-	(760,056)

AXA IM WAVE Cat Bonds Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVTPL:				
Long Term Bonds and Notes	-	183,461,440	9,950	183,471,390
Open Forward Foreign Currency Exchange Contracts	-	1,335,554	-	1,335,554
Total financial assets at FVTPL	-	184,796,994	9,950	184,806,944
Cash and cash equivalents	450,417	-	-	450,417
Receivables	-	5,757,906	-	5,757,906
Total assets	450,417	190,554,900	9,950	191,015,267

AXA IM WAVE Cat Bonds Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at FVTPL:				
Open Forward Foreign Currency Exchange Contracts	-	(272,715)	-	(272,715)
Financial liabilities at FVTPL	-	(272,715)	-	(272,715)
Payables	-	(4,241,049)	-	(4,241,049)
Total liabilities	-	(4,513,764)	-	(4,513,764)

AXA IM Maturity 2023 Fund*	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Cash and cash equivalents	195,614	-	-	195,614
Total assets	195,614	-	-	195,614

AXA IM Maturity 2023 Fund*	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Payables	-	(195,614)	-	(195,614)
Total liabilities	-	(195,614)	-	(195,614)

* Fund terminated on 26 October 2023.

AXA IM Sunshine 2023/1*	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Cash and cash equivalents	21,976	-	-	21,976
Receivables	-	1,280	-	1,280
Total assets	21,976	1,280	-	23,256

AXA IM Sunshine 2023/1*	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Payables	-	(23,256)	-	(23,256)
Total liabilities	-	(23,256)	-	(23,256)

* Fund terminated on 9 February 2023.

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Notes to the Financial Statements (continued)

12. FINANCIAL RISK MANAGEMENT PROCESS (continued)

Fair Value Estimation (continued)

AXA IM Sunshine 2023/2*	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Cash and cash equivalents	17,820	-	-	17,820
Receivables	-	74	-	74
Total assets	17,820	74	-	17,894

AXA IM Sunshine 2023/2*	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Payables	-	(17,894)	-	(17,894)
Total liabilities	-	(17,894)	-	(17,894)

* Fund terminated on 17 May 2023.

AXA IM Multi Asset Target 2026	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Long Term Bonds and Notes	-	3,103,791	-	3,103,791
Investment Funds	829,431	20,599,727	-	21,429,158
Open Futures Contracts	49,187	-	-	49,187
Total financial assets at FVTPL	878,618	23,703,518	-	24,582,136
Cash and cash equivalents	239,549	-	-	239,549
Cash due from broker	77,324	-	-	77,324
Receivables	-	99,256	-	99,256
Total assets	1,195,491	23,802,774	-	24,998,265

AXA IM Multi Asset Target 2026	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at FVTPL:				
Open Futures Contracts	(23,708)	-	-	(23,708)
Financial liabilities at FVTPL	(23,708)	-	-	(23,708)
Payables	-	(77,174)	-	(77,174)
Total liabilities	(23,708)	(77,174)	-	(100,882)

AXA IM Wave Biotech Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVTPL:				
Equities	22,078,729	-	-	22,078,729
Open Forward Foreign Currency Exchange Contracts	-	60,965	-	60,965
Total financial assets at FVTPL	22,078,729	60,965	-	22,139,694
Cash and cash equivalents	225,880	-	-	225,880
Receivables	-	9,932	-	9,932
Total assets	22,304,609	70,897	-	22,375,506

AXA IM Wave Biotech Fund	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at FVTPL:				
Open Forward Foreign Currency Exchange Contracts	-	(50)	-	(50)
Financial liabilities at FVTPL	-	(50)	-	(50)
Payables	-	(370,636)	-	(370,636)
Total liabilities	-	(370,686)	-	(370,686)

Notes to the Financial Statements (continued)

12. FINANCIAL RISK MANAGEMENT PROCESS (continued)

Fair Value Estimation (continued)

Delegio Privilege Ambitious Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Equities	77,785,981	-	-	77,785,981
Long Term Bonds and Notes	-	2,559,313	-	2,559,313
Investment Funds	6,404,007	-	-	6,404,007
Open Futures Contracts	466,102	-	-	466,102
Total financial assets at FVTPL	84,656,090	2,559,313	-	87,215,403
Cash and cash equivalents	3,170,201	-	-	3,170,201
Cash due from broker	494,516	-	-	494,516
Receivables	-	57,890	-	57,890
Total assets	88,320,807	2,617,203	-	90,938,010

Delegio Privilege Ambitious Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at FVTPL:				
Open Futures Contracts	(2,250)	-	-	(2,250)
Financial liabilities at FVTPL	(2,250)	-	-	(2,250)
Payables	-	(618,835)	-	(618,835)
Total liabilities	(2,250)	(618,835)	-	(621,085)

Delegio Privilege Balanced Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Equities	152,628,607	-	-	152,628,607
Long Term Bonds and Notes	-	172,808,651	-	172,808,651
Investment Funds	17,371,551	6,970,456	-	24,342,007
Open Futures Contracts	879,897	-	-	879,897
Total financial assets at FVTPL	170,880,055	179,779,107	-	350,659,162
Cash and cash equivalents	2,488,453	-	-	2,488,453
Cash due from broker	886,748	-	-	886,748
Receivables	-	1,972,316	-	1,972,316
Total assets	174,255,256	181,751,423	-	356,006,679

Delegio Privilege Balanced Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at FVTPL:				
Open Futures Contracts	(8,775)	-	-	(8,775)
Financial liabilities at FVTPL	(8,775)	-	-	(8,775)
Cash due to broker	(1,105)	-	-	(1,105)
Payables	-	(1,297,140)	-	(1,297,140)
Total liabilities	(9,880)	(1,297,140)	-	(1,307,020)

Notes to the Financial Statements (continued)

12. FINANCIAL RISK MANAGEMENT PROCESS (continued)

Fair Value Estimation (continued)

Delegio Privilege Cautious Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Equities	19,094,107	-	-	19,094,107
Long Term Bonds and Notes	-	57,481,064	-	57,481,064
Investment Funds	1,729,063	1,826,323	-	3,555,386
Open Futures Contracts	118,622	-	-	118,622
Total financial assets at FVTPL	20,941,792	59,307,387	-	80,249,179
Cash and cash equivalents	1,363,584	-	-	1,363,584
Cash due from broker	235,191	-	-	235,191
Receivables	-	725,213	-	725,213
Total assets	22,540,567	60,032,600	-	82,573,167

Delegio Privilege Cautious Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at FVTPL:				
Open Futures Contracts	(2,025)	-	-	(2,025)
Financial liabilities at FVTPL	(2,025)	-	-	(2,025)
Payables	-	(254,697)	-	(254,697)
Total liabilities	(2,025)	(254,697)	-	(256,722)

Delegio Privilege Entrepreneurial Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Equities	174,952,703	-	-	174,952,703
Long Term Bonds and Notes	-	72,800,692	-	72,800,692
Investment Funds	16,717,936	4,068,955	-	20,786,891
Open Futures Contracts	1,023,381	-	-	1,023,381
Total financial assets at FVTPL	192,694,020	76,869,647	-	269,563,667
Cash and cash equivalents	4,178,796	-	-	4,178,796
Cash due from broker	1,369,725	-	-	1,369,725
Receivables	-	1,027,397	-	1,027,397
Total assets	198,242,541	77,897,044	-	276,139,585

Delegio Privilege Entrepreneurial Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at FVTPL:				
Open Futures Contracts	(6,750)	-	-	(6,750)
Financial liabilities at FVTPL	(6,750)	-	-	(6,750)
Cash due to broker	(125,383)	-	-	(125,383)
Payables	-	(926,278)	-	(926,278)
Total liabilities	(132,133)	(926,278)	-	(1,058,411)

Notes to the Financial Statements (continued)
12. FINANCIAL RISK MANAGEMENT PROCESS (continued)
Fair Value Estimation (continued)

AXA IM Euro Yield Target 2028*	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial assets at FVTPL:				
Long Term Bonds and Notes	-	178,296,315	-	178,296,315
Open Forward Foreign Currency Exchange Contracts	-	24,800	-	24,800
Total financial assets at FVTPL	-	178,321,115	-	178,321,115
Cash and cash equivalents	989,084	-	-	989,084
Receivables	-	2,972,795	-	2,972,795
Total assets	989,084	181,293,910	-	182,282,994

AXA IM Euro Yield Target 2028*	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial liabilities at FVTPL:				
Open Forward Foreign Currency Exchange Contracts	-	(86,093)	-	(86,093)
Financial liabilities at FVTPL	-	(86,093)	-	(86,093)
Payables	-	(388,251)	-	(388,251)
Total liabilities	-	(474,344)	-	(474,344)

* Fund launched on 14 June 2023.

The following table presents the movements in Level 3 instruments for the period ended 30 June 2024:

AXA IM WAVE Cat Bonds Fund	30 June 2024 USD
Opening balance	9,950
Unrealised gains/(losses)	240,050
Realised gain/(loss)	(195,791)
Sales	(54,209)
Closing value	-

The following table presents the movements in Level 3 instruments for the financial year ended 31 December 2023:

AXA IM WAVE Cat Bonds Fund	31 December 2023 USD
Opening balance	-
Unrealised gains/(losses)	(6,750)
Realised gain/(loss)	-
Transfer into Level 3	16,700
Sales	-
Closing value	9,950

13. FINANCIAL DERIVATIVE INSTRUMENTS

The Funds may employ techniques and instruments for the purposes of efficient portfolio management and to provide protection against exchange rate risks in accordance with the conditions and limits as set down by the UCITS Regulations. At 30 June 2024 and during the period the Funds had investments in open forward foreign currency exchange contracts. The forward foreign currency exchange contracts are employed for both investment and hedging purposes. The income arising from these contracts cannot practically be split from the total return of the forward currency contracts. The realised and unrealised gain/(loss) on these contracts is included in net income/(loss) on investments and foreign currency in the Statement of Comprehensive Income.

Notes to the Financial Statements (continued)

13. FINANCIAL DERIVATIVE INSTRUMENTS (continued)

The exposure obtained through financial derivative instruments and the identity of the counterparty to these instruments are disclosed in the Schedule of Investments. There was no collateral received or collateral pledged as at 30 June 2024 and 31 December 2023 and during the financial period and year.

The Funds did not employ techniques for the purposes of efficient portfolio management as at 30 June 2024 and during the financial period. Consequently, there was no collateral received as at 30 June 2024 and during the financial period.

14. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no contingent assets and liabilities as at 30 June 2024 and 31 December 2023.

15. SEASONAL AND CYCLICAL CHANGES

The ICAV has not been subject to seasonal or cyclical changes during the period, please refer to the Manager's Report for further information.

16. SIGNIFICANT EVENTS DURING THE PERIOD

See Note 8 for details of distributions declared during the financial period to 30 June 2024.

The following Share Classes launched or terminated during the financial period ended 30 June 2024:

Fund	Class	Launch date	Termination date	
AXA IM ACT US Short Duration High Yield Low Carbon	Class F USD Distribution	-	17 January 2024	
	Class F GBP Hedged Distribution	23 January 2024	-	
Target Yield 2028	Class A EUR Accumulation	2 April 2024	-	
	Class A EUR Distribution	2 April 2024	-	
	Class BE EUR Accumulation	2 April 2024	-	
	Class BE EUR Distribution	2 April 2024	-	
	Class E EUR Accumulation	2 April 2024	-	
	Class E EUR Distribution	2 April 2024	-	
	Class F EUR Accumulation	2 May 2024	-	
	Class I EUR Accumulation	11 June 2024	-	
	AXA IM WAVE Cat Bonds Fund	Class I GBP Accumulation	5 April 2024	-
		Class J USD Accumulation	17 May 2024	-

The following Fund launched during the financial period ended 30 June 2024:

Fund	Launch date	Termination date
Target Yield 2028	2 April 2024	-

A Supplement to the Prospectus in relation to Target Yield 2028 was issued on 2 June 2023.

Notes to the Financial Statements (continued)

17. SIGNIFICANT EVENTS AFTER THE PERIOD END

Class E EUR Accumulation and E EUR Distribution of Target Yield 2028 terminated on 3 July 2024.

The following distributions were declared with and ex-date of 1 July 2024: USD367,639 in respect of AXA IM ACT US Short Duration High Yield Low Carbon and USD1,518,461 in respect of AXA IM WAVE Cat Bonds Fund.

There were no other significant events after the period ended 30 June 2024, that have an impact on these financial statements.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 28 August 2024.

AXA IM WORLD ACCESS VEHICLE ICAV**AXA IM ACT US Short Duration High Yield Low Carbon****STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024****Major purchases**

Security	Coupon rate	Maturity Date	Value USD
Allied Universal Holdco	6.63	15/07/2026	1,603,556
Live Nation Entertainment	6.50	15/05/2027	1,209,480
Carnival Holdings Bermuda	10.38	01/05/2028	1,156,984
WESCO Distribution	6.38	15/03/2029	1,138,000
Allied Universal Holdco	9.75	15/07/2027	966,060
Clarios Global	6.75	15/05/2028	908,675
Hillenbrand	6.25	15/02/2029	900,198
United Rentals North America	6.00	15/12/2029	897,798
Post Holdings	5.63	15/01/2028	877,825
Royal Caribbean Cruises	11.63	15/08/2027	779,712
Waste Pro USA	5.50	15/02/2026	779,325
Station Casinos	4.50	15/02/2028	767,021
Carnival	7.63	01/03/2026	766,650
1011778 BC ULC	6.13	15/06/2029	747,000
Gray Television	10.50	15/07/2029	744,000
Park Intermediate Holdings	7.50	01/06/2025	730,912
Life Time	5.75	15/01/2026	710,088
New Red Finance	4.38	15/01/2028	640,031
Prime Security Services Borrower	6.25	15/01/2028	610,249
Garda World Security	9.50	01/11/2027	589,641
WESCO Distribution	7.25	15/06/2028	568,866
Park Intermediate Holding	5.88	01/10/2028	527,000
Iron Mountain	5.25	15/03/2028	525,694
Berry Global	4.50	15/02/2026	525,150
Dave & Buster's	7.63	01/11/2025	523,900
Williams Scotsman	4.63	15/08/2028	519,531
Wyndham Hotels & Resorts	4.38	15/08/2028	518,088
Avient	5.75	15/05/2025	498,706
Alliant Holdings Intermediate	6.75	15/10/2027	492,469
NCL	8.38	01/02/2028	471,205
NOVA Chemicals	5.00	01/05/2025	457,488
Herc Holdings	5.50	15/07/2027	456,862
Nationstar Mortgage Holdings	5.00	01/02/2026	450,212
Garda World Security	4.63	15/02/2027	441,600
AmWINS Group	6.38	15/02/2029	440,724
Brink's	6.50	15/06/2029	434,000
Williams Scotsman	6.63	15/06/2029	413,000
Energizer Holdings	6.50	31/12/2027	412,988
NCL	5.88	15/03/2026	395,750
Darling Ingredients	5.25	15/04/2027	383,175
GTCR AP Finance	8.00	15/05/2027	380,950
Herc Holdings	6.63	15/06/2029	370,000
Presidio Holdings	4.88	01/02/2027	352,175
TEGNA	4.75	15/03/2026	336,919

Major sales

Security	Coupon rate	Maturity Date	Value USD
CSC Holdings	5.50	15/04/2027	1,952,631
Post Holdings	5.75	01/03/2027	1,427,009
GGAM Finance	7.75	15/05/2026	1,253,719
Icahn Enterprises	4.75	15/09/2024	1,076,590

AXA IM WORLD ACCESS VEHICLE ICAV**AXA IM ACT US Short Duration High Yield Low Carbon****STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)****Major sales**

Security	Coupon rate	Maturity Date	Value USD
Verscend Escrow	9.75	15/08/2026	1,040,104
Ford Motor Credit	2.30	10/02/2025	1,018,532
Stericycle	5.38	15/07/2024	999,200
Tenet Healthcare	4.88	01/01/2026	969,224
Herbalife Nutrition	7.88	01/09/2025	846,021
Clarios Global	6.75	15/05/2028	746,388
IQVIA	5.00	15/10/2026	744,800
Surgery Center Holdings	10.00	15/04/2027	720,438
Surgery Center Holdings	6.75	01/07/2025	720,000
Unisys	6.88	01/11/2027	618,294
Ford Motor Credit Co	4.95	28/05/2027	570,482
Trivium Packaging Finance	5.50	15/08/2026	503,352
Rolls-Royce	5.75	15/10/2027	444,195
Block	2.75	01/06/2026	420,188
Garda World Security	4.63	15/02/2027	382,000
Mattel	3.38	01/04/2026	363,014
Waste Pro USA	5.50	15/02/2026	344,750
Watco Cos	6.50	15/06/2027	344,750
Zayo Group Holdings	4.00	01/03/2027	342,018
AmWINS Group	6.38	15/02/2029	291,540
GGAM Finance	8.00	15/06/2028	260,312
General Motors Financial Co	3.80	07/04/2025	208,095

Listed above are aggregate purchases and sales of securities exceeding 1 per cent of the total value of purchases and sales for the financial period ended 30 June 2024.

A full list of portfolio changes during the financial period is available to shareholders upon request.

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM WAVE CAT BONDS FUND

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major purchases

Security	Coupon rate	Maturity Date	Value USD
United States Treasury Bill	0.00	25/04/2024	17,299,197
United States Treasury Bill	0.00	25/06/2024	10,116,520
United States Treasury Bill	0.00	05/09/2024	9,168,245
United States Treasury Bill	0.00	18/04/2024	8,951,380
United States Treasury Bill	0.00	20/08/2024	7,413,169
United States Treasury Bill	0.00	30/05/2024	7,156,621
United States Treasury Bill	0.00	08/08/2024	6,680,077
United States Treasury Bill	0.00	21/05/2024	6,502,514
United States Treasury Bill	0.00	16/05/2024	5,981,411
United States Treasury Bill	0.00	23/05/2024	5,107,591
United States Treasury Bill	0.00	04/04/2024	3,949,041
Alamo	6.00	07/06/2027	3,714,000
United States Treasury Bill	0.00	13/06/2024	3,255,251
Azzurro II	10.31	20/04/2028	2,939,761
Windmill III	8.97	05/07/2028	2,683,624
Winston	15.62	26/02/2027	2,473,630
Winston	17.12	26/02/2027	2,457,578
Tomoni	8.62	05/04/2028	2,417,000
United States Treasury Bill	0.00	23/07/2024	2,179,566
United States Treasury Bill	0.00	14/05/2024	2,020,244
Kizuna III	8.12	09/04/2029	2,000,000
Nakama	7.72	04/04/2029	1,929,000
Tomoni	9.37	05/04/2028	1,875,000

Major sales

Security	Coupon rate	Maturity Date	Value USD
United States Treasury Bill	0.00	25/04/2024	17,405,458
United States Treasury Bill	0.00	25/06/2024	10,155,965
United States Treasury Bill	0.00	18/04/2024	9,006,892
United States Treasury Bill	0.00	30/05/2024	7,211,550
United States Treasury Bill	0.00	21/05/2024	6,305,942
United States Treasury Bill	0.00	16/05/2024	6,027,476
United States Treasury Bill	0.00	23/05/2024	4,414,155
United States Treasury Bill	0.00	06/02/2024	4,260,367
United States Treasury Bill	0.00	04/04/2024	3,976,950
United States Treasury Bill	0.00	08/08/2024	3,848,597
United States Treasury Bill	0.00	14/03/2024	3,277,639
United States Treasury Bill	0.00	13/06/2024	3,276,876
United States Treasury Bill	0.00	20/08/2024	3,001,256
United States Treasury Bill	0.00	21/03/2024	2,317,321
United States Treasury Bill	0.00	14/05/2024	2,032,508
United States Treasury Bill	0.00	23/07/2024	1,931,764
Atlas Capital	12.66	05/06/2026	1,461,000
United States Treasury Bill	0.00	18/07/2024	1,145,342
United States Treasury Bill	0.00	22/02/2024	1,102,088
United States Treasury Bill	0.00	10/09/2024	602,839

Listed above are aggregate purchases and sales of securities exceeding 1 per cent of the total value of purchases and sales for the financial period ended 30 June 2024. At a minimum the largest 20 purchases and sales are required to be disclosed, if applicable.

A full list of portfolio changes during the financial period is available to shareholders upon request.

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM MULTI ASSET TARGET 2026

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major purchases

Security	Coupon rate	Maturity Date	Value EUR
AXA IM Euro Liquidity SRI			3,075,939
United States Treasury Note	4.00	15/12/2025	1,228,228
Italy Buoni Poliennali Del Tesoro	3.20	28/01/2026	986,856
AXA World Funds - Global Responsible Aggregate			748,600
United Kingdom Gilt	0.13	30/01/2026	497,533
AXA World Funds - Global Emerging Markets Bonds			223,355

Major sales

Security	Coupon rate	Maturity Date	Value EUR
AXA IM Euro Liquidity SRI			2,361,105
AXA IM Euro Selection			853,303
AXA World Funds - Global Flexible Property			785,845
AXA World Funds - Evolving Trends			679,991

Listed above are all purchases and sales for the financial period ended 30 June 2024.

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM WAVE BIOTECH FUND

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major purchases

Security	Value USD
AstraZeneca	1,179,307
Amgen	478,367
Camurus	254,967
Regeneron Pharmaceuticals	249,170
Vertex Pharmaceuticals	209,425
Cabaletta Bio	177,114
Kymera Therapeutics	169,286
Alnylam Pharmaceuticals	158,835
Viking Therapeutics	153,126
Avacta Group	123,303
Immunome	117,751
Moderna	97,391
Biogen	83,639
Gilead Sciences	79,981
Neurocrine Biosciences	79,049
Argenx	72,291
Eli Lilly & Co	66,053
Fusion Pharmaceuticals	64,387
Novo Nordisk	64,339
Ionis Pharmaceuticals	62,613
United Therapeutics	61,256
BioMarin Pharmaceutical	53,741

Major sales

Security	Value USD
Biogen	1,157,049
Karuna Therapeutics	444,555
Calliditas Therapeutics	427,009
Dyne Therapeutics	340,270
Regeneron Pharmaceuticals	307,973
Alnylam Pharmaceuticals	293,242
Vera Therapeutics	256,986
Genmab	248,012
Zealand Pharma	246,835
Insmed	227,789
Savara	161,617
Vertex Pharmaceuticals	158,717
Fusion Pharmaceuticals	143,037
Exelixis	142,633
Scholar Rock Holding	136,768
Amgen	119,795
Agios Pharmaceuticals	81,447
Moderna	76,900
Novo Nordisk	71,954
Neurocrine Biosciences	67,007
Gilead Sciences	64,423

Listed above are aggregate purchases and sales of securities exceeding 1 per cent of the total value of purchases and sales for the financial period ended 30 June 2024.

A full list of portfolio changes during the financial period is available to shareholders upon request.

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE AMBITIOUS FUND

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major purchases

Security	Coupon rate	Maturity Date	Value EUR
Kingdom of Belgium Treasury Bill	0.00	11/07/2024	1,924,087
Italy Buoni Ordinari del Tesoro	0.00	13/09/2024	1,500,258
Microsoft			667,346
Nintendo			667,155
On Holding			601,206
Zebra Technologies			558,395
AstraZeneca			420,383
QUALCOMM			325,968
Novo Nordisk			322,856
KBC Group			312,632
NXP Semiconductors			294,266
Advanced Micro Devices			291,889
Credit Agricole			269,822
NextEra Energy			251,673
Applied Materials			251,637
Amazon.com			217,746
Alibaba Group Holding			215,223
Colgate-Palmolive			201,823
Becton Dickinson			189,417
LVMH Moet Hennessy Louis Vuitton			164,503
Hoya			152,414
Unilever (EUR)			148,716
Lululemon Athletica			122,151

Major sales

Security	Coupon rate	Maturity Date	Value EUR
BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF			1,854,915
BNP Paribas Easy FTSE EPRA Nareit Global Developed Green CTB UCITS ETF			1,733,943
BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF			1,683,425
TE Connectivity			681,215
Kerry Group			598,734
HDFC Bank			582,077
Biogen			559,306
Deckers Outdoor			555,751
McKesson			436,134
Neste			405,875
Allianz			341,353
United Parcel Service			302,039
Phillips 66			286,478
Aptiv			279,680
BNP Paribas			273,160
Albemarle			269,192
Iberdrola			243,247
Nestle			224,244
Banco Bilbao Vizcaya Argentaria			190,888
Italy Buoni Ordinari del Tesoro	0.00	14/03/2024	149,683
UnitedHealth Group			132,916

Listed above are aggregate purchases and sales of securities exceeding 1 per cent of the total value of purchases and sales for the financial period ended 30 June 2024.

A full list of portfolio changes during the financial period is available to shareholders upon request.

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE BALANCED FUND

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major purchases

Security	Coupon rate	Maturity Date	Value EUR
AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield			10,978,013
Finland Government Bond	3.00	15/09/2034	5,067,180
Spain Letras Del Tesoro	0.00	06/12/2024	4,700,675
Spain Letras Del Tesoro	0.00	07/06/2024	4,650,273
Italy Buoni Ordinari Del Tesoro	0.00	13/09/2024	4,101,163
Italy Buoni Poliennali Del Tesoro	4.00	30/04/2035	3,534,650
Italy Buoni Poliennali Del Tesoro	4.10	01/02/2029	2,065,040
Bundesobligation	2.10	12/04/2029	1,958,920
Spain Government Bond	2.50	31/05/2027	1,675,945
Italy Buoni Poliennali Del Tesoro	4.00	01/02/2037	1,304,290
Nintendo			1,257,838
On Holding			1,130,992
Microsoft			1,104,781
Zebra Technologies			1,051,516
KBC Group			1,050,894
French Republic Government Bond	2.75	25/02/2029	994,980
Italy Buoni Poliennali Del Tesoro	3.35	01/03/2035	956,840
Kingdom of Belgium Government Bond	3.50	22/06/2055	886,842
AstraZeneca			791,419
Credit Agricole			705,472

Major sales

Security	Coupon rate	Maturity Date	Value EUR
BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF			6,518,898
Netherlands Government Bond	0.00	15/01/2027	6,511,400
Republic of Austria Government Bond	2.40	23/05/2034	5,061,379
French Republic Government Bond	0.25	25/11/2026	4,300,099
BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF			3,535,001
BNP Paribas Easy FTSE EPRA Nareit Global Developed Green CTB UCITS ETF			3,463,257
Bundesrepublik Deutschland Bundesanleihe	2.30	15/02/2033	3,140,544
Italy Buoni Ordinari del Tesoro	0.00	14/03/2024	2,527,120
Bundesrepublik Deutschland Bundesanleihe	0.00	15/02/2030	2,447,472
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2033	1,816,677
Italy Buoni Poliennali Del Tesoro	1.65	01/12/2030	1,335,495
TE Connectivity			1,314,767
Bundesobligation	0.00	10/10/2025	1,243,953
Kerry Group			1,127,556
HDFC Bank			1,123,147
Allianz			1,097,693
Deckers Outdoor			1,072,420
Biogen			1,053,282
French Republic Government Bond	2.75	25/02/2029	991,710
Bundesobligation	2.10	12/04/2029	976,070
Italy Buoni Poliennali Del Tesoro	0.85	15/01/2027	937,980
BNP Paribas			878,213

Listed above are aggregate purchases and sales of securities exceeding 1 per cent of the total value of purchases and sales for the financial period ended 30 June 2024. At a minimum the largest 20 purchases and sales are required to be disclosed, if applicable.

A full list of portfolio changes during the financial period is available to shareholders upon request.

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE CAUTIOUS FUND

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major purchases

Security	Coupon rate	Maturity Date	Value EUR
AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield			3,301,280
Italy Buoni Poliennali Del Tesoro	4.00	30/04/2035	1,716,830
Spain Letras Del Tesoro	0.00	07/06/2024	1,620,459
Kingdom of Belgium Treasury Bill	0.00	11/07/2024	1,550,619
Finland Government Bond	3.00	15/09/2034	1,390,220
Italy Buoni Ordinari del Tesoro	0.00	13/09/2024	1,300,943
France Treasury Bill	0.00	21/08/2024	1,199,925
French Republic Government Bond	2.50	25/05/2030	1,000,080
Italy Buoni Poliennali Del Tesoro	1.50	01/06/2025	785,472
French Republic Government Bond	1.00	25/11/2025	581,904
Becton Dickinson & Co	3.83	07/06/2032	528,280
ING Groep	4.88	14/11/2027	513,845
French Republic Government Bond	3.50	25/04/2026	503,035
Sydney Airport Finance	4.13	30/04/2036	500,408
Spain Letras del Tesoro	0.00	06/12/2024	491,497
KBC Group	4.38	23/11/2027	407,204
Raiffeisen Bank International	4.75	26/01/2027	402,672
Raiffeisen Bank International	4.63	21/08/2029	401,134
Assicurazioni Generali	3.21	15/01/2029	400,000
Finland Government Bond	2.88	15/04/2029	398,616
Vodafone International Financing	3.75	02/12/2034	397,528
Prologis Euro Finance	4.00	05/05/2034	351,632
Achmea	5.63	02/11/2044	339,011
Commonwealth Bank of Australia	4.27	04/06/2034	314,000
Eurogrid	3.92	01/02/2034	300,806

Major sales

Security	Coupon rate	Maturity Date	Value EUR
Spain Letras Del Tesoro	0.00	07/06/2024	1,632,048
Bundesrepublik Deutschland Bundesanleihe	2.30	15/02/2033	1,543,046
Republic of Austria Government Bond	2.40	23/05/2034	1,415,340
Bundesobligation	0.00	11/04/2025	1,184,145
BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF			794,732
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2033	779,425
Italy Buoni Poliennali Del Tesoro	0.85	15/01/2027	733,582
Bundesrepublik Deutschland Bundesanleihe	0.00	15/02/2030	546,279
Sydney Airport Finance	1.75	26/04/2028	528,037
BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF			526,637
Goldman Sachs Group	4.00	21/09/2029	411,616
Mizuho Financial Group	4.03	05/09/2032	405,436
Raiffeisen Bank International	4.63	21/08/2029	403,604
Mitsubishi UFJ Financial Group	3.56	15/06/2032	401,340
Assicurazioni Generali	3.21	15/01/2029	393,864
Goldman Sachs Group	2.00	22/03/2028	376,904
Netherlands Government Bond	0.00	15/01/2027	373,436
Intesa Sanpaolo	5.00	08/03/2028	362,817
Netherlands Government Bond	0.25	15/07/2029	326,125
Assicurazioni Generali	5.50	27/10/2047	311,133
BPCE	4.13	08/03/2033	301,287
Credit Agricole	3.38	28/07/2027	298,834
RTE Reseau de Transport d'Electricite	1.63	08/10/2024	297,390

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE CAUTIOUS FUND

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major sales

Security	Coupon rate	Maturity Date	Value EUR
France Treasury Bill	0.00	21/08/2024	297,246
Deutsche Bank	3.25	24/05/2028	290,622
SSE	4.00	31/12/2099	290,050
Mercedes-Benz Group	2.38	22/05/2030	285,666
Morgan Stanley	1.88	27/04/2027	284,757
Honeywell International	3.38	01/03/2030	278,774

Listed above are aggregate purchases and sales of securities exceeding 1 per cent of the total value of purchases and sales for the financial period ended 30 June 2024.

A full list of portfolio changes during the financial period is available to shareholders upon request.

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE ENTREPRENEURIAL FUND

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major purchases

Security	Coupon rate	Maturity Date	Value EUR
Italy Buoni Ordinari Del Tesoro	0.00	13/09/2024	3,001,497
AXA IM Fixed Income Investment Strategies - Europe Short Duration High Yield			2,909,003
Spain Letras Del Tesoro	0.00	07/06/2024	2,620,486
Spain Letras Del Tesoro	0.00	06/12/2024	2,600,018
France Treasury Bill	0.00	02/10/2024	2,001,822
Bundesrepublik Deutschland Bundesanleihe	2.20	15/02/2034	1,961,100
Kingdom of Belgium Government Bond	3.45	22/06/2043	1,903,760
Nintendo			1,454,868
French Republic Government Bond	2.75	25/10/2027	1,399,530
On Holding			1,308,795
Microsoft			1,278,780
Zebra Technologies			1,216,895
Bundesschatzanweisungen	3.10	12/12/2025	1,001,330
KBC Group			949,890
AstraZeneca			915,867
Italy Buoni Poliennali Del Tesoro	3.85	15/09/2026	907,992
QUALCOMM			709,553
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2054	688,443
Credit Agricole			683,205
Novo Nordisk			638,329
Advanced Micro Devices			636,090
NXP Semiconductors			613,750
Raiffeisen Bank International	4.75	26/01/2027	604,008
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2033	554,763

Major sales

Security	Coupon rate	Maturity Date	Value EUR
BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF			7,147,528
Kingdom of Belgium Government Bond	3.00	22/06/2034	3,587,824
BNP Paribas Easy FTSE EPRA Nareit Global Developed Green CTB UCITS ETF			3,462,388
BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF			3,043,249
TE Connectivity			1,520,789
Kerry Group			1,304,276
HDFC Bank			1,299,002
Deckers Outdoor			1,242,038
Biogen			1,218,334
French Republic Government Bond	0.25	25/11/2026	1,126,932
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2033	1,024,725
France Treasury Bill	0.00	15/05/2024	1,020,039
Bundesobligation	2.40	19/10/2028	997,390
Allianz			992,934
McKesson			949,495
Neste			882,460
Bundesrepublik Deutschland Bundesanleihe	2.30	15/02/2033	881,131
BNP Paribas			794,376
French Republic Government Bond	2.50	25/05/2030	716,933
United Parcel Service			658,106
Phillips 66			624,232
Aptiv			623,290
Albemarle			586,549
Credit Agricole	1.00	22/04/2026	583,770

AXA IM WORLD ACCESS VEHICLE ICAV
DELEGIO PRIVILEGE ENTREPRENEURIAL FUND

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major sales			
Security	Coupon rate	Maturity Date	Value EUR
Iberdrola			529,794

Listed above are aggregate purchases and sales of securities exceeding 1 per cent of the total value of purchases and sales for the financial period ended 30 June 2024.

A full list of portfolio changes during the financial period is available to shareholders upon request.

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM EURO YIELD TARGET 2028

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major purchases

Security	Coupon rate	Maturity Date	Value EUR
Drax Finco	5.88	15/04/2029	1,298,375
Flutter Treasury Designated Activity	5.00	29/04/2029	1,179,305
Synthomer	7.38	02/05/2029	1,000,000
CD&R Firefly Bidco	8.63	30/04/2029	893,779
Helios Software Holdings	7.88	01/05/2029	881,312
Avantor Funding	3.88	15/07/2028	782,838
Grifols Escrow Issuer	3.88	15/10/2028	651,450
Virgin Media Vendor Financing Notes III	4.88	15/07/2028	630,512
Gruenenthal	4.13	15/05/2028	492,875
Q-Park Holding I	5.13	01/03/2029	442,951
Summer BidCo	10.00	15/02/2029	402,120
Cheplapharm Arzneimittel	4.38	15/01/2028	388,450
ProGroup	5.13	15/04/2029	381,000
Emeria SASU	7.75	31/03/2028	339,062
Olympus Water US Holding	9.63	15/11/2028	269,562
Cullinan Holdco	4.63	15/10/2026	261,000
SCIL IV/SCIL USA Holdings	9.50	15/07/2028	217,000
Virgin Money UK	4.00	18/03/2028	198,415
Nokia	3.13	15/05/2028	195,538
Forvia	3.75	15/06/2028	194,050
Libra Groupco	5.00	15/05/2027	193,980
Miller Homes Group Finco	9.08	15/05/2028	193,000
Altice France	5.88	01/02/2027	175,198
VZ Vendor Financing II	2.88	15/01/2029	173,380
Ardagh Packaging Finance	4.75	15/07/2027	171,998
Intrum	3.00	15/09/2027	154,000
Allwyn International	3.88	15/02/2027	145,905
United Group	4.63	15/08/2028	143,288

Major sales

Security	Coupon rate	Maturity Date	Value EUR
Organon	2.88	30/04/2028	1,383,000
Rothesay Life	3.38	12/07/2026	1,136,939
Energizer Gamma Acquisition	0.00	30/06/2029	867,044
Intrum	3.00	15/09/2027	837,900
Cerba Healthcare	3.50	31/05/2028	831,000
Elis	1.63	03/04/2028	738,640
Santander UK Group Holdings	3.53	25/08/2028	696,626
doValue	3.38	31/07/2026	659,830
Public Power Corp	4.38	30/03/2026	610,715
James Hardie International Finance	3.63	01/10/2026	592,904
BPER Banca	6.13	01/02/2028	530,060
Coty	5.75	15/09/2028	519,750
Virgin Media Secured Finance	5.00	15/04/2027	457,684
MPT Operating Partnership	3.69	05/06/2028	451,634
IHO Verwaltungs	8.75	15/05/2028	432,500
Q-Park Holding I	2.00	01/03/2027	414,306
UniCredit	4.45	16/02/2029	406,156
Adevinta	3.00	15/11/2027	403,008
Stena International	7.25	15/02/2028	317,076
Pinewood Finance	3.63	15/11/2027	217,685

AXA IM WORLD ACCESS VEHICLE ICAV
AXA IM EURO YIELD TARGET 2028

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major sales

Security	Coupon rate	Maturity Date	Value EUR
Minor Hotels Europe & Americas	4.00	02/07/2026	199,380
Virgin Money UK	4.00	18/03/2028	198,429
EC Finance	3.00	15/10/2026	194,200
International Game Technology	2.38	15/04/2028	187,550
Arena Luxembourg Finance	1.88	01/02/2028	181,020

Listed above are aggregate purchases of securities exceeding 1 per cent of the total value of purchases and all sales for the financial period ended 30 June 2024.

A full list of portfolio changes during the financial period is available to shareholders upon request.

AXA IM WORLD ACCESS VEHICLE ICAV
TARGET YIELD 2028*

STATEMENT OF PORTFOLIO CHANGES FOR THE SIX MONTHS TO 30 JUNE 2024
(continued)

Major purchases

Security	Coupon rate	Maturity Date	Value EUR
Bundesrepublik Deutschland Bundesanleihe	1.00	15/08/2024	32,258,561
French Republic Government Bond	1.75	25/11/2024	27,164,483
Netherlands Government Bond	2.00	15/07/2024	20,470,846
Finland Government Bond	0.00	15/09/2024	19,817,892
Republic of Austria Government Bond	0.00	15/07/2024	18,390,633
Kingdom of Belgium Government Bond	2.60	22/06/2024	10,493,411
France Treasury Bill	0.00	18/09/2024	6,423,490
Republic of Austria Government Bond	0.00	15/07/2024	49,680
French Republic Government Bond	2.25	25/05/2024	16,284
Bundesrepublik Deutschland Bundesanleihe	1.50	15/05/2024	6,292

Major sales

Security	Coupon rate	Maturity Date	Value EUR
Bundesrepublik Deutschland Bundesanleihe	1.00	15/08/2024	1,784

Listed above are all purchases and sales for the financial period ended 30 June 2024.

*Fund launched on 2 April 2024.

GENERAL INFORMATION

Total Expense Ratio

The TER is equal to the ratio of the total operating costs to the average NAV. Total operating costs are expenses deducted from the assets for the relevant fiscal period.

The average NAV is calculated using the NAV as at each valuation point.

**AXA IM ACT US Short Duration
High Yield Low Carbon**

30 June 2024

Class	Total Expense Ratio
Class A EUR Accumulation	1.29%
Class A EUR Hedged Accumulation	1.31%
Class A EUR Hedged Distribution	1.31%
Class A USD Accumulation	1.28%
Class A USD Distribution	1.28%
Class A-S EUR Hedged Accumulation	1.01%
Class E EUR Hedged Accumulation	1.82%
Class E EUR Hedged Distribution	1.81%
Class F GBP Hedged Distribution	0.72%
Class I CHF Hedged Accumulation	0.71%
Class I USD Accumulation	0.69%

AXA IM WAVE Cat Bonds Fund

30 June 2024

Class	Total Expense Ratio
Class A CHF Accumulation	0.82%
Class A EUR Accumulation	0.75%
Class A EUR Hedged Distribution	0.77%
Class A USD Accumulation	0.70%
Class A USD Hedged Distribution	0.77%
Class E EUR Accumulation	1.16%
Class E EUR Hedged Distribution	1.16%
Class F EUR Accumulation	0.68%
Class F GBP Accumulation	0.69%
Class F USD Accumulation	0.67%
Class I CHF Accumulation	0.63%
Class I GBP Accumulation*	0.60%
Class I EUR Accumulation	0.54%
Class I EUR Hedged Distribution	0.62%
Class I USD Accumulation	0.53%
Class I USD Distribution	0.57%
Class J CHF Hedged Distribution**	0.28%
Class J USD Accumulation***	0.62%
Class M EUR Accumulation	0.14%
Class M USD Accumulation	0.12%

* Share Class launched on 5 April 2024.

** Share Class launched on 17 November 2023.

*** Share Class launched on 17 May 2024.

GENERAL INFORMATION (continued)

Total Expense Ratio (continued)

AXA IM Euro Yield Target 2028	30 June 2024
Class	Total Expense Ratio
Class A EUR Accumulation	1.29%
Class A EUR Distribution	1.29%
Class E EUR Accumulation	1.80%
Class F EUR Accumulation	0.71%
Class I EUR Accumulation	0.66%

Target Yield 2028*	30 June 2024
Class	Total Expense Ratio
Class A EUR Accumulation	0.21%
Class A EUR Distribution	0.21%
Class BE EUR Accumulation	0.55%
Class BE EUR Distribution	0.55%
Class E EUR Accumulation	0.75%
Class E EUR Distribution	0.75%
Class F EUR Accumulation**	0.21%
Class I EUR Accumulation***	0.18%

* Fund commenced operations on 2 April 2024. Therefore, there are no comparatives in these financial statements.

** Share Class launched on 2 May 2024.

*** Share Class launched on 11 June 2024.

The prospectus, the articles of association, the Key Information Document, the annual and semi-annual report as well as a list containing all purchases and sales which have been made during the reporting period can be obtained free of charge at the Swiss Representative.

