This document is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, tax adviser, accountant or other independent financial adviser. If you have sold or transferred all of your shares in ANIMA Hybrid Bond, please pass this document at once to the Administrator or Distributor through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible. The Directors of ANIMA Funds plc are the persons responsible for the information contained in this document. Please note that this document has not been reviewed by the Central Bank of Ireland.**

CIRCULAR TO SHAREHOLDERS OF

ANIMA Hybrid Bond, a sub-fund of ANIMA Funds plc

(An open-ended umbrella investment company with variable capital and segregated liability between its sub-funds incorporated under the Companies Act 2014 and registered in Ireland with the Companies Registration Office with registration number 308009 and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended)

NOTICE CONVENING AN EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF ANIMA HYBRID BOND TO BE HELD AT 33 SIR JOHN ROGERSON'S QUAY, DUBLIN 2, IRELAND ON 5 OCTOBER 2026 IS ATTACHED TO THIS CIRCULAR.

IF YOU ARE A REGISTERED HOLDER OF SHARES IN ANIMA HYBRID BOND, A FORM OF PROXY FOR USE IN CONNECTION WITH THE EXTRAORDINARY GENERAL MEETING IS ENCLOSED WITH THIS CIRCULAR. YOU ARE REQUESTED TO COMPLETE THIS PROXY IN ACCORDANCE WITH THE INSTRUCTIONS PRINTED ON THE FORM AND TO FORWARD IT TO THE ADDRESS SHOWN ON THE FORM AS SOON AS POSSIBLE AND IN ANY EVENT SO AS TO ARRIVE NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR THE HOLDING OF THE EXTRAORDINARY GENERAL MEETING OR ADJOURNED MEETING.

IF YOUR SHARES ARE REGISTERED IN THE NAME OF A NOMINEE YOU SHOULD INSTRUCT YOUR NOMINEE AS TO HOW YOU WISH TO VOTE IMMEDIATELY TO ALLOW YOUR NOMINEE TO VOTE BY THE TIME APPOINTED FOR THE EXTRAORDINARY GENERAL MEETING.

ANIMA Funds plc
(an umbrella fund with segregated liability between sub-funds)
78 Sir John Rogerson's Quay,
Dublin 2
Ireland

14 September 2026

Re: Extraordinary General Meeting of ANIMA Hybrid Bond (the "Fund")

Dear Shareholder,

We, the Directors of the Company, are writing to inform you that an Extraordinary General Meeting has been scheduled to be held at 33 Sir John Rogerson's Quay, Dublin 2 on 5 October 2026 at 10.00 a.m. (Irish time) for the purpose of approving proposed changes to the fund information card ("**Fund Information Card**") of the Fund to reflect a change in composition of the 'benchmark' utilised by the Fund, as further detailed below.

1. **Change of Composition of the Fund's Benchmark**

The Fund is actively managed in reference to its benchmark, which benchmark is also used for the purpose of incentive fee calculations.

The **current** benchmark is: 75% ICE BofA Global Hybrid Non-Financial Corporate Index (Gross Total Return - Euro Hedged); 15% ICE BofA Global Hybrid Non-Financial High Yield Index (Gross Total Return - Euro Hedged); 10% JP Morgan Euro Cash 1-Month (Gross Total Return – in Euro).

The **proposed** benchmark is: 90% Bloomberg Euro Universal Corporate ex Financials Hybrid Capital Securities 8% Capped (Gross Total Return – in Euro); 10% JP Morgan Euro Cash 1-Month (Gross Total Return – in Euro).

In summary, the composition of the Fund's benchmark is being changed to remove 75% ICE BofA Global Hybrid Non-Financial Corporate Index (Gross Total Return - Euro Hedged); 15% ICE BofA Global Hybrid Non-Financial High Yield Index (Gross Total Return - Euro Hedged), and replace with 90% Bloomberg Euro Universal Corporate ex Financials Hybrid Capital Securities 8% Capped (Gross Total Return – in Euro).

Bloomberg Euro Universal Corporate ex Financials Hybrid Capital Securities 8% Capped Index (Bloomberg Ticker I35142EU) measures the performance of euro-denominated, corporate hybrid bonds issued by non-financial corporations, with an 8% cap on individual issuer exposure to ensure diversification.

In 2023, Moody's announced the revision of its methodology for the classification of hybrid securities, resulting in a significant change in the composition of the relevant benchmark indices (including the "ICE BofA Global Hybrid Non-Financial Corporate" index) and a material increase in the weight of USDdenominated securities issued by U.S. companies. The revision became effective in January 2025: for further details, please refer to the relevant Moody's report available at the following weblink https://ma.moodys.com/rs/961-KCJ-308/images/PBC_1351076_HEC-Fin-Statement-Adj-REITs-RfC.pdf. Therefore, the investable universe changed considerably, and the benchmark has become significantly **more exposed to the USD** yield curve, which now accounts for approximately one-third of the current benchmark. Considering these developments, the Manager believes that the current benchmark is no longer considered fully representative of the Fund's investment strategy, as it no longer adequately reflects the Fund's investment approach.

In light of the above, it is considered appropriate to propose a change to the Fund's benchmark to ensure greater consistency with the Fund's investment strategy and portfolio characteristics.

2. Shareholders' Approval

For the sanctioning of any Ordinary Business, that is the proposed amendments to the Fund Information Card to reflect a change in the composition of the Fund's benchmark, an ordinary resolution is required to be passed in favour of that proposal by a simple majority of Shareholders/Members of the Fund consisting of more than fifty per cent (50%) of the total number of votes cast present in person or by proxy, who cast votes at the Extraordinary General Meeting of the Shareholders of the Fund.

The quorum for the Extraordinary General Meeting is two Shareholders present (in person or by proxy). If within half an hour from the time appointed for the meeting, a quorum is not present, it shall be adjourned to the next business day, at the same time and place or to such other day and at such other time and place as the Directors may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Shareholders present shall be a quorum.

If you are a registered holder of Shares in the Fund, you will receive a proxy form with this Circular. Please read the notes printed on the form, which will assist you in completing the proxy form and return the proxy form to us. To be valid, the Proxy Form including notarially certified copy of such power or authority must be deposited by by post or courier to Rachel McKeever, Tudor Trust Limited at 33 John Rogerson's Quay, Dublin 2, Ireland, or by email to tudortrust@dilloneustace.ie **not later than 48 hours before the time fixed for the holding of the Extraordinary General Meeting or adjourned meeting**.

You may attend and vote at the Extraordinary General Meeting even if you have appointed a proxy.

3. Details of the Extraordinary General Meeting and Attached Documents

Details of the specific resolution which Shareholders will be asked to approve are detailed in the Notice and Proxy Form attached to this Circular.

This Circular is accompanied by the following documents:

1. Notice of the Extraordinary General Meeting of the Fund to be held at 10.00 a.m. (Irish time) on 5 October 2026, at the offices of Tudor Trust Limited, 33 Sir John Rogerson's Quay, Dublin 2, Ireland; and

2. A Proxy Form which allows you to cast your vote by proxy.

If you are unable to attend the Extraordinary General Meeting but wish to exercise your vote, please complete the attached Proxy Form and return it by post or courier to Rachel McKeever, Tudor Trust Limited at 33 John Rogerson's Quay, Dublin 2, Ireland, or by email to tudortrust@dilloneustace.ie **not later than 48 hours before the time fixed for the holding of the Extraordinary General Meeting or adjourned meeting.**

4. Effective Date

The effective date of the proposed changes to the Fund Information Card of the Fund to reflect a change in the composition of the Fund's benchmark as described in Section 1 above shall, subject to the passing of the relevant ordinary resolution, and subject to the approval of the Central Bank, be 12 October 2026 (the "**Effective Date**").

5. Queries

For any queries regarding this Circular, please contact reporting&support@animasgr.it.

Yours faithfully,

The Board of Directors
of ANIMA Funds plc

NOTICE OF EXTRAORDINARY GENERAL MEETING OF

ANIMA HYBRID BOND (THE "FUND")

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Shareholders of the Fund will be held at 33 Sir John Rogerson's Quay, Dublin 2, Ireland on 5 October 2026 at 10.00 a.m. (Irish time) for the purposes of approving the following:

Ordinary Resolution:

1. To approve the change in composition of the Fund's benchmark as detailed within the Circular dated 14 September 2026.

The Board of Directors
of ANIMA Funds plc

14 September 2026

Note: A Shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Shareholder.

PROXY FORM

ANIMA HYBRID BOND (THE "FUND")

I/We* ____

of ____

being a Shareholder/Shareholders* of the Fund hereby appoint

__________________________ of ____

or in the absence of the appointment of any specified person the Chairman of the Meeting (note 1) or failing him/her Rachel McKeever of 33 Sir John Rogerson's Quay, Dublin 2, Ireland or failing him any authorised representative of Tudor Trust Limited of 33 Sir John Rogerson's Quay, Dublin 2, Ireland or as my/our* proxy to vote for me/us* on my/our* behalf at the Extraordinary General Meeting of the Fund to be held at 33 Sir John Rogerson's Quay, Dublin 2, Ireland, on 5 October 2026 at 10.00 a.m. (Irish time) and at any adjournment thereof.

Signed __________________________

Dated this _________ day of __________________, 2026
(*delete as appropriate)

Please indicate with an "X" in the spaces below how you wish your vote to be cast.

RESOLUTIONS

Ordinary Resolution	**For**	**Against**	**Abstain**
1. To approve the change in composition of the Fund's benchmark as detailed within the Circular dated 14 September 2026.			

Notes to Form of Proxy

1. A Shareholder/Member may appoint a proxy of his own choice. If the appointment is made, delete the words "the Chairman of the Meeting" and insert the name of the persons appointed as proxy in the space provided. A person appointed to act as a proxy need not be a Shareholder.

2. If the Shareholder/Member does not insert a proxy of his/her own choice it shall be assumed that they wish to appoint the Chairman of the meeting to act for them.

3. If the Shareholder/Member returns this form appointing the Chairman of the meeting to act for them without any indication as to how the Chairman should vote, it shall be assumed that they wish to vote in favour of the resolutions.

4. If the appointer is a corporation, this form must be under the Common Seal or under the hand of some officer or attorney duly authorised on his behalf.

5. In the case of joint Shareholders, the signature of any one Shareholder will be sufficient, but the names of all the joint Shareholders should be stated.

6. If this form is returned without any indication as to how the person appointed proxy shall vote he will exercise his discretion as to how he votes or whether he abstains from voting.

7. The "Abstain" option in the voting instructions on the Proxy Form is provided to enable a member to abstain from voting on any particular resolution. An abstention is not a vote in accordance with law and will not be counted in calculating the proportion of votes cast "for" or "against" a particular resolution. To be valid, this form, including notarially certified copy of such power or authority must be completed and deposited **by post, courier, email tudortrust@dilloneustace.ie not later than 48 hours before the time fixed for holding the meeting or adjourned meeting**.