FUND INFORMATION CARD – SOLUTIONS FUNDS
ANIMA Thematic XIV

This Fund Information Card contains specific information relating to ANIMA Thematic XIV (the "Fund") a Fund of ANIMA Funds Plc (the "Company"), an open-ended umbrella type investment company with segregated liability between Funds authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.

This Fund Information Card forms part of and should be read in the context of and in conjunction with the Prospectus for the Company dated 11 July 2023, as amended (the "Prospectus") which immediately precedes this Fund Information Card and is incorporated herein.

The attention of investors is drawn to the "Risk Factors" section of the Prospectus entitled "The Company" including but not limited to the risk factors relating to Derivatives Techniques and Instruments, Credit, Currency, Counterparty, Money Market, Liquidity, Investing in Fixed Income Securities and High Yield/Low Rated Debt Securities. As the Fund may invest more than 30% of its assets in below investment grade securities, an investment in the Fund should only be made by those persons who could sustain a loss on their investment, should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors. An investment in the Fund should not be considered a deposit, as the principal amount investment is capable of fluctuation.

The Fund may, at any one time, be principally invested in Financial Derivative Instruments for investment purposes, risk reduction and/or hedging purposes. The Fund may be leveraged up to 100% of its Net Asset Value. As the Fund may invest in Financial Derivative Instruments, the Fund may experience a higher volatility than a Fund that did not invest in these instruments. However, the Fund will seek to maintain a medium level of volatility through its investment policy and due to its use of Financial Derivative Instruments. There is no guarantee that a medium level of volatility can be maintained at all times.

An investment in the Fund is neither insured nor guaranteed by any government, government agencies or instrumentalities or any bank guaranteed fund. **Shares of the Fund are not deposits or obligations of, or guaranteed or endorsed by, any bank and the amount invested in Shares may fluctuate up and/or down. An investment in the Fund involves certain investment risks, including the possible loss of principal.**

Shareholders should note that dividends may be paid out of the capital of the Fund. As a result capital may be eroded and distributions may be achieved by foregoing the potential for future capital growth and this cycle may continue until all capital is depleted. The value of future returns may be diminished due to the fact that dividends are payable out of capital.

Investor Profile:

This Fund is suitable for institutional investors/insurance companies who are able to identify a specific "target date" when they need to withdraw their investment. The Fund is only suitable for institutional investors/insurance companies who can afford to set aside the capital at least until the Maturity Date. **An investment in the Fund should be viewed as medium to long term.**

Interpretation

Initial Offer Period: The Initial Offer Period for the Fund, the dates of which are set out in the table below, will start at 9 a.m. (Irish time) on the first day of the Initial Offer Period and close at 5 p.m. (Irish time) on the last day of the Initial Offer Period. The Initial Offer Period may be shortened or extended by the Directors, and the Central Bank will be notified of any such shortening or extension.

Share Class	Initial Offer Period dates
Class I	15 April 2024 to 14 October 2024

During the Initial Offer Period, Shares will be available for subscription at an initial offer price of Euro 10 per Share ("Initial Offer Price").

Subscription Period: means the three months following the end of Initial Offer Period or such longer (up to a maximum period of 7 months from the end of the Initial Offer Period) or shorter period as may be determined by the Directors or the Manager in accordance with the requirements of the Central Bank.

Business Day: means any day on which banks are open for business in Dublin (except the 1st of May) and in any other financial centre which the Directors with the consent of the Administrator may determine to be relevant for the operations of the Fund.

Maturity Date: means a day no later than 31 December 2032. The exact Maturity Date will be communicated in writing to Shareholders by the Manager within 5 Business Days of the Fund entering into the Second Swap (as defined under point 3 of the Investment Policy).

Protection Level: means a percentage between 40% and 100% of the Initial Offer Price at the Maturity Date. The exact percentage will be notified in writing to Shareholders by the Manager within 5 Business Days of the Fund entering into the Second Swap (as defined under point 3 of the Investment Policy).

Dealing Day: means every Valuation Day or such other day or days as may be determined by the Directors and notified in advance to Shareholders provided that there shall be at least one Dealing Day per fortnight.

Dealing Deadline:	means 5 p.m. (Irish time) two Business Days preceding the relevant Dealing Day or such other time as the Directors may determine and notify in advance to Shareholders.
Valuation Day	means each Thursday or if a particular Thursday is not a Business Day, the Valuation Day shall be the next following Business Day, or such other day or days as may be determined by the Directors and notified in advance to Shareholders.
Valuation Point	means 6 p.m. (Irish time) on the Business Day preceding the Valuation Day being the time by reference to which the NAV is calculated.
Debt Instruments	includes investment grade and/or non-investment grade fixed and/or floating rate transferable debt securities of all types (including bonds, zero-coupon and discount bonds, debentures) denominated in any currency and issued by sovereign, government agencies, supranational entities and corporate issuers,mainly listed or traded on a Recognised Exchange.
Money Market /Short Term Instruments	includes cash, treasury bills, commercial paper, certificates of deposit, short term fixed- and/or any kind of floating rate transferable debt securities of all types (including corporate bonds, zero-coupon and discount bonds, debentures) denominated in any currency issued by sovereign, government agencies, supranational entities and/or corporate issuers.

Subscriptions

Shares will be issued as Class I Shares. All Shares are denominated in Euro. The Base Currency of the Fund is Euro. Subscriptions shall only be accepted in Euro. The Directors may exercise their discretion to refuse any applications for Shares in the Fund. There is a minimum initial subscription in the Fund of €250.000 for all potential investors.

Investment Objective

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equities and/or equity/commodity/fixed income indices, while aiming to protect the Fund's NAV per Share at Protection Level. **There can be no assurance that the Fund's objective will be achieved.**

Investment Policy

The Fund is actively managed without reference to any benchmark meaning that the Manager has full discretion over the composition of the Fund's portfolio, subject to the stated investment objective and policy.

The Manager has classified the Fund as promoting environmental and social characteristics under Article 8 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088 (‘**SFDR**’). Preference will be given to securities/instruments/indices that, in the Manager’s opinion, have a particular focus on environmental, social and corporate governance criteria (so-called “Environmental, Social and corporate Governance factors”- ESG). The Fund promotes the preservation of the environment and natural resources, fair work conditions, democracy and human and social rights, as pursued by government issuers in which the Fund invests. In respect of investments in corporate securities, in case of investments, the environmental and social characteristics also promoted by the Fund are (i) the fight against climate change (ii) the respect of human rights (iii) the protection of human health and (iv) the protection of human well-being. The environmental and social characteristics promoted by the Fund are further detailed in Annex 1 of this Fund Information Card. To this end, the Manager uses ESG data from third party providers to assess the positioning of issuers with respect to the above mentioned ESG criteria, as further detailed in Annex 1 of this Fund Information Card. In instances where issuers of securities directly held in the Fund's portfolio are identified that have an ESG rating or have undergone an ESG rating review, due to factors attributable to the issuers themselves and/or due to a change in the relevant legislation, such as to cause failure to comply with some of the sustainability characteristics promoted by the Fund itself ("critical issuers”), the Manager will decide whether to retain or divest of the relevant holding, taking into account the stated “Investment objective” of the Fund, namely seeking to provide a positive investment return, while aiming to protect the Fund’s NAV per Share at Protection Level (even though there can be no assurance that the Fund’s objective will be achieved) and the best interests of the Shareholders. If the Manager determines to retain the relevant holding, it could happen that the promotion of certain environmental and social characteristics envisaged by the ESG strategy of the Fund will not be fully achieved during the life and/or at the maturity of the Fund itself, resulting in the Manager having to downgrade the Fund’s Article 8 SFDR classification.

The Fund will aim to achieve the investment objective by:

1. *Directly investing in Debt Instruments*

   Investing up to 100% of the entire portfolio in Debt Instruments. In respect of the selection of Debt Instruments, the Manager will give preference to investment in government bonds of European countries when selecting their investments. In order to enhance the yield and economics of the Fund, the Manager may invest part of the portfolio of Debt Instruments in corporate bonds. The purchase of Debt Instruments by the Fund will be on a buy to hold basis. This selection process will be conducted in conjunction with the OTC counterparty/ies to the interest rate swaps described in sub-section 2 immediately below.

2. *Entering Interest Rate Swaps*

   The Fund will enter into a series of unfunded interest rate swaps in which it will swap out an amount equal to the coupon/interest rate payments it receives on its portfolio of Debt Instruments in return for upfront fixed payments received from the OTC counterparty.

   The OTC counterparty/ies that will be selected by the Manager for each interest rate swap will be notified to Shareholders in writing within 5 Business Days of the Fund entering into the said interest rate swaps.

3. *Entering Credit Default Swaps*

   The Fund may use credit default swaps for investment purposes by selling protection on a particular issuer when the view of the Manager is that taking additional credit risk on such issuer (therefore receiving from an OTC Counterparty an upfront and/or a periodic insurance premium in exchange for a payment obligation linked to a credit event) will result in a positive net return for the Fund. Such position(s) would normally be held until the maturity Date, but it(they) may be totally or partially closed or hedged if the view of the Manager changes.

The OTC counterparty/ies that will be selected by the Manager for each credit default swap will be notified to Shareholders in writing within 5 Business Days of the Fund entering into the said credit default swaps.

4. *Exposure to the Actively Managed Portfolio*

The Fund will then use the upfront fixed payments it receives from the abovementioned interest rate swaps to enter into a funded swap (the "Second Swap") which will involve an OTC counterparty paying the Fund a cash flow and the positive return linked to a dynamically managed basket of equities and/or equity/fixed income/commodity indices (the "Actively Managed Portfolio"). In respect of commodities, the Fund will only invest in financial indices comprising constituents which are derivatives on commodities. The Fund will not invest in financial indices the consitutents of which are commodities themselves. Exposure to commodity indices will not exceed 10% of the Fund's net assets. The cash flows received by the Fund will be based on a fixed percentage of the notional amount of the Second Swap and will be used to pay the total expenses of the Fund. The OTC counterparty/ies to this Second Swap will be notified to Shareholders in writing within 5 Business Days of the Fund entering into the Second Swap.

The Actively Managed Portfolio will comprise a basket of equities and/or commonly used international equity/fixed income/commodity indices. For further information on these indices see below the sub-section entitled "Index Derivatives". The implementation of the ESG strategy of the Fund (as detailed in Annex 1 of this Fund Information Card) mainly relies on the use of derivative instruments related to certain ESG indices (as further described in Annex 1 of this Fund Information Card).

The Manager will determine the composition of the Actively Managed Portfolio depending on the Manager's view of market conditions, macroeconomic indicators and quantitative parameters such as historical volatility of financial indices and the correlation of such indices. Macroeconomic indicators will include analysis of reports from the ECB, national Central Banks, economic research institutes and intergovernmental organisations.

The Actively Managed Portfolio asset allocation (i.e. weighting) is driven by an internal quantitative model developed by the Manager which aims to keep the Actively Managed Portfolio's volatility within a predefined level in order to achieve a positive performance in uptrend markets (i.e. where securities prices are mostly moving upwards) while limiting losses in downtrend markets (i.e. where the overall direction of securities prices is downward). The indices which comprise the Actively Managed Portfolio are split into two component parts:

- Core: the indices constituting the core component have the objective of limiting the total volatility of the Actively Managed Portfolio through the selection of indices with low/moderate risk profile. Core indices may include fixed income and liquidity/money markets indices.
- Satellite: the indices constituting the satellite component are selected with the objective of enhancing the performance side of the Actively Managed Portfolio i.e. the core indices will look to balance volatility while the satellite component will look to select indices that have a consistent level of positive performance over the long term. The satellite component may include equity indices and/or commodity indices.

For ancillary purposes, the Fund may also invest up to 30% of its net assets in Money Market/Short Term Instruments which are both investment and non-investment grade. This limit does not include Debt Instruments directly invested on a buy and hold basis which become Short Term Instruments following the reduction of their residual maturity.

The Fund may also hold up to 30% of its net assets in deposits with credit institutions and hold cash for ancillary purposes provided that no more than 10% of the net assets of the Fund (or up to 20% subject to and in accordance with the criteria outlined in the UCITS Regulations) may be held by a single credit institution, subject to and in accordance with the requirements of the Central Bank. By way of derogation from the aforementioned limits, and in accordance with the requirements of the Central Bank, the Fund may hold in excess of 20% of its net assets in cash with the Depositary for a period of six months following the approval of the Fund by the Central Bank.

During the Subscription Period and after the Maturity Date, the Fund may be fully invested in Debt Instruments and/or Money Market/Short Term Instruments and/or deposits with credit institutions that fall within the categories under Regulation 7 of the CBI UCITS Regulations (including cash and deposits with the Depositary).

The Fund may also invest up to 100% of its net assets in transferable securities, consistent with the Fund's investment policy above, issued or guaranteed by any of the entities referred to in paragraph 2.12 of Appendix I.

The ESG investment strategy of the Fund relies on two different portfolio components: (i) the main component is represented by derivatives on ESG indexes and (ii) the second component is comprised of direct investments in government bonds and/or corporate securities. Further information in respect of the Fund’s approach pursuant to Article 8 SFDR can be found in Annex 1 of this Fund Information Card.

Financial Derivative Instruments

In addition to the Financial Derivative Instruments described in the Investment Policy section above and for ancillary purposes only, the Fund may enter into Financial Derivative Instruments traded on organised exchanges and over-the-counter markets for either: (i) hedging; (ii) risk reduction; (iii) investment purposes in accordance with the conditions and limits laid down by the Central Bank.

(i) Types of Financial Derivative Instruments

For these purposes, the Fund may use the following types of Financial Derivative Instruments:

(i) listed or OTC (including OTC instruments subsequently cleared through a clearing house) futures contracts on interest rates and/or bonds and/or equity securities and/or equity indices and/or equity volatility indices (equity index which have a volatility target mechanism embedded) and/or commodity indices meeting the requirements of the CBI UCITS Regulations and Guidance on UCITS Financial Indices;

(ii) listed or OTC (including OTC instruments subsequently cleared through a clearing house) options contracts on currencies, interest rates and/or bonds and/or equity securities and/or equity indices and/or equity baskets and/or equity volatility indices (equity index which have a volatility target mechanism embedded) and/or commodity indices meeting the requirements of the CBI UCITS Regulations and Guidance on UCITS Financial Indices;

(iii) interest rate swaps;

(iv) credit default swaps (in addition to the purposes described above under "3. Entering Credit Default Swaps" in the Investment Policy, the Fund may also buy protection against the risk of the reference entities of the Debt Instruments in which it is directly invested);

(v) OTC forward contracts.

(ii) OTC Counterparties

Information on the OTC counterparties to OTC contracts entered into by the Fund and the underlying of these OTC Contracts is described in more detail in the main body of the Prospectus in the section entitled "Financial Derivative Instruments" and "Collateral Management and Counterparty Selection Process". OTC counterparties with the Fund will be selected in accordance with the limits and conditions laid down by the Central Bank and will be credit institutions within any of the categories set out in Regulation 7 of the CBI UCITS Regulation, regulated financial institutions and investment firms authorised in accordance with MiFID.

If any OTC counterparty at any stage during the life of any OTC transaction, falls below the criteria outlined in the paragraph directly above, the Manager will change this OTC counterparty to a suitable counterparty which meets the criteria listed in the paragraph above.

(iii) Futures, Forwards and Options

The Fund may buy futures and/or forwards on interest rates and/or bonds in order to gain additional exposure to interest rates. This strategy can also be used in order to seek to protect the Fund against a financial crisis which could negatively affect corporate bonds prices but positively affect government bonds prices. In general, futures may also be used in order to enhance performance and/or to manage interest rate risk to reflect a view on the future direction of the market, achieve a desired risk/reward position or for yield enhancement, change the nature of a liability and/or modify the portfolio without incurring large transaction costs. The Fund may also sell futures on interest rates and/or bonds in order to seek to protect the Fund against interest rate increases. In general, the Fund may also use futures to hedge or reduce the overall interest rate risk of the Fund's investments. The Fund may use listed or OTC futures and/or options on equities and/or equity indices in order to hedge the equity market exposure of securities and/or assets, and, in general, in order to hedge or reduce the overall equity market risk of the Fund's investment. The Fund may enter into forward contracts and/or listed or OTC options contracts on currencies to hedge against changes in currency exchange rates. The Fund may buy futures or buy call options on equities indices and/or equity securities in order to gain additional exposure to equity markets, and to enhance performance and/or to manage equity market risk to reflect a view on the future direction of the market or index, to achieve a risk reward position, for yield enhancement, to lock an arbitrage profit, to change the nature of a liability and/or to modify the portfolio risk without incurring large transaction costs. The Fund may also use futures to gain exposure to financial indices.

(iv) Index Derivatives

The Fund will not replicate an index nor will the Fund invest directly in indices. The Fund may use financial derivatives on financial indices comprised of eligible assets or, in the context of investment in financial indices which are comprised of derivatives on commodites, ineligible assets.

When indices comprised of eligible assets do not comply with the criteria set out in the CBI UCITS Regulations, the Fund will apply a "look-through approach" as described in more detail in the section of the Prospectus entitled "Financial Derivative Instruments". Following this "look through" analysis, if the Fund's consolidated exposure does not meet the risk spreading requirements of the UCITS Regulations, the Fund will have to address this by reducing the said exposure. The Fund may use swaps on equities, equity indices or a basket of equity and/or fixed income indices (in each case gaining Euro and/or multi-currency exposure). The Fund may use swaps to gain exposure to securities and/or indices in accordance with the requirements of the Central Bank. Financial indices used as underlying of futures, options and swaps will generally be commonly used international indices and their sub-indices. Indices used as underlying of Financial Derivative Instruments have a monthly or less frequent rebalancing. The return of such indices is not affected by rebalancing and the rebalancing frequency has no effects on the costs within the strategy. Information on the financial indices used by the Fund, are available upon request from the Manager.

In respect of exposure to financial indices comprising constituents which are derivatives on commodites (ie. ineligible assets) and the Fund may invest in an index where one constituent could be greater than 20%, the Fund will seek (only in respect of a single issuer) to increase the limit referred to in Regulation 71(1)(a) of the UCITS Regulations to a maximum of 35% on the basis that sub-categories of a single commodity should be considered as being the same commodity if they are highly correlated. For this purpose, sub-categories of the same commodity are highly correlated if 25 per cent of the correlation observations are above 0.8, where correlation observations are calculated from a 250-day rolling time frame over a five-year period. Historically, oil and its derivatives have been highly correlated. Given the economic significance of oil and its derivatives relative to the other commodities which are eligible for inclusion within the relevant index, they tend, when combined together, to represent a significant proportion of the relevant index and may, at any given time, have a combined weighting of more than 20% and up to 35% of the relevant index.

(v) General Financial Derivative Instrument provisions

For more information on any of the Financial Derivative Instruments mentioned in this paragraph, please see the main body of the Prospectus and the section entitled "Financial Derivative Instruments". The OTC counterparty to any Financial Derivative Instruments entered into by the Fund will have no discretion over the composition or management of the Fund's portfolio or over the underlying of any of these Financial Derivative Instruments. The Fund may only invest in OTC derivatives with OTC counterparties that comply with the conditions and the limits set down by the Central Bank.

Any Financial Derivative Instrument not included in the Risk Management Process will not be used until such time as a revised submission has been provided to the Central Bank.

The net exposure of the Fund through the use of Financial Derivative Instruments will be in accordance with the requirements of the Central Bank and will not exceed 100% of the Net Asset Value. Although the use of Financial Derivative Instruments may give rise to an additional Global Exposure, any such additional exposure will not lead the Fund to have a net exposure that exceeds 100% of the Net Asset Value of the Fund. Global Exposure will be calculated using the commitment approach which is one of the two methods specifically permitted under the UCITS Regulations for this purpose. Where the commitment approach is used for the calculation of global exposure, each Financial Derivative Instruments position, including embedded derivatives, is converted into the market value of an equivalent position in the underlying asset of that derivative, taking into account netting and hedging arrangements, where these arrangements do not disregard obvious and material risks and result in a clear reduction in risk exposure. Conditions in relation to conversion methodologies, netting and hedging arrangements are set out in the CBI UCITS Regulations.

Collateral Management

All assets received by the Fund as collateral in the context of the use of Financial Derivative Instruments will comply with the criteria for the receipt of such collateral set down by the Central Bank as further detailed under the section of the Prospectus headed “Collateral Management and Counterparty Selection Process”

Risk Factors

Commodity Risk

An investment in a commodity index-linked derivative instrument may subject the Fund to greater volatility than investment in traditional securities. The value of commodity index-linked derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments.

The attention of investors is also drawn to the section of the Prospectus entitled “Risk Factors”, and in particular, to the following risk factors: Credit Risk, Derivative Techniques and Instruments, Exposure Risk, Liquidity Risk, Counterparty Risk and Legal Risk.

Sustainability Risk

The Manager takes into account sustainability risks as part of its investment decision making process, both as part of its initial and ongoing due diligence on the selection of investments of the Fund. The Manager integrates sustainability risks into its investment decision making process through the use of exclusion criteria and active monitoring of the ESG profiles of each security and the whole portfolio, as described in the Manager's ESG Policy, a copy of which is available on www.animasgr.it.

The Manager controls sustainability risks by developing and monitoring ESG ratings of issuers, based on ESG scoring provided by specialised information providers.

The Fund has been classified according to the following table:

ANIMA Thematic XIV	Lower sustainability risks

The classification of the Fund assumes that a lower sustainability risk is associated with a lower potential negative impact on the returns of the Fund.

For more details, please refer to the section of the Prospectus headed "**Risk Factors**", heading "**Sustainability Risk**".

Distributions

It is intended that until the Maturity Date, the Fund will be a distributing fund and accordingly, the Fund will seek to make distributions at such times as the Company may determine. The Directors may determine in their sole discretion whether and when to declare distributions (if any). Distributions, if any, paid during the life of the Fund, may constitute a type of capital reimbursement. Shareholders will be notified in advance of any distribution being paid during the life of the Fund.

Dividends (if any) will be payable out of net investment income and realised and unrealised profits on the disposal of investments less realised and unrealised losses (including fees and expenses). In addition, the Fund may pay dividends out of net investment income and/or capital. The rationale for providing for the payment of dividends out of capital is to allow the Fund the ability to provide a stable and consistent level of distribution to investors seeking income oriented investment solutions.

The Company is not obliged to communicate an expected dividend rate per share to Shareholders and prospective investors, and although it may choose to do so from time to time, investors should note that any such rate may vary with market conditions. There can be no guarantee that any rate will be achieved, and in the event that there is insufficient distributable income, gains or capital in the Fund to meet a specific level, investors in the Fund may receive no distribution or a lower level distribution.

No distributions will be declared or made after Maturity Date. Investors' attention is drawn to the section in the Prospectus entitled "Dividend Policy".

Application for Shares

The Directors in their absolute discretion, and at any time, may determine to restrict subscriptions into the Fund if they believe that the ability of the Fund to achieve its investment objective may be compromised. If the Directors determine that such a restriction is appropriate they will notify the Fund's Shareholders that no further subscriptions or conversions into the Fund will be accepted until such time as the Directors, in their absolute discretion, determine otherwise.

No subscriptions will be accepted after the end of the Subscription Period.

Redemption of Shares

Applications for the redemption of Shares may be made in accordance with the provisions of the Prospectus headed "Redemption of Shares".

Fees

The total fees and expenses paid out of the assets of the Fund are set out in the Prospectus, save to note that in this instance the fees and expenses paid to the Manager, Depositary and the Administrator, out of the assets of the Fund, are fixed and are not linked to the performance of the Fund. The fees payable to the Manager, Depositary and Administrator will be based on the Initial Offer Price multiplied by the number of Shares of the Fund in issue and will not in any event exceed the maximum fee detailed under the heading "Fees and Expenses" in the Prospectus.

Further details of fees and expenses paid out of the assets of the Fund are set out in the table below.

	Class I Shares
Investment Management Fee	Up to 0.25% per annum of the Initial Offer Price multiplied by the number of Shares of the Fund in issue
Subscription Fee	Up to 5.00% of subscription amount
Redemption Fee	0% of redemption amount

The investment management fees and expenses paid to the Manager, out of the assets of the Fund, are fixed and are not linked to the performance of the Fund. The use of the Initial Offer Price multiplied by the number of Shares of the Fund in issue as a basis on which to calculate the investment management fee means that the Fund may pay a higher or lower investment management fee if such a fee was based on Net Asset Value per Share.

Dated: 12 April 2024

ANNEX 1

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

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Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _ % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This financial product promotes both the preservation of the environment and natural resources, fair work conditions, democracy and human and social rights on the social side, as pursued by government issuers in which this financial product invests.

In case of investments in corporate securities, this financial product also promotes the following environmental and social characteristics:

- *the fight against climate change;*
- *the respect of human rights;*
- *the protection of human health;*
- *the protection of human well-being.*

The promotion of the above environmental and social characteristics is evaluated by the Manager based on the analysis carried out by specialised third party ESG data and index providers and is pursued mainly through investments in derivatives instruments based on ESG indices and through direct investments in investee companies and government bonds.

Further elements of the financial product's ESG strategy are described in the "Investment Strategy" section below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The sustainability indicators used by this financial product are:

- *the exclusion of corporate issuers involved in the production of thermal coal, for the fight against climate change;*
- *the exclusion of:*
  - *corporate issuers involved in the production of conventional, controversial and nuclear weapons; and*
  - *countries sanctioned at the central government level by the UN for systematic violations of human rights, for the respect of human rights;*
- *the exclusion of corporate issuers involved in the production of tobacco and alcohol, for the protection of human health;*
- *the exclusion of corporate issuers involved in the gambling sector and in the defense-aerospace sector, for the protection of human well-being;*
- *the ESG Combined Score (as further described in the section headed "**What investment strategy does this financial product follow?**"), which helps the Manager to evaluate the quality of the environmental, social and governance credentials of the investee companies and government issuers.*

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU

Does this financial product consider principal adverse impacts on sustainability factors?

YES	NO
X	

Yes, the financial product considers the principal adverse impacts on sustainability factors.
In general, the consideration of PAIs is based on the contribution of certain mitigating factors, such as:
1. exclusions based on values,
2. the setting up of objectives for specific adverse impact indicators, chosen among those belonging to the Mandatory list in the RTS to the SFDR.

In particular:

1) from a value perspective, corporate issuers involved in conventional, controversial and nuclear weapons (connection to PAI 14), tobacco and alcohol, defense-aerospace, gambling and thermal coal (connection to PAI 4) are excluded;
2) objectives for specific mandatory adverse impact indicators:
a. PAI 4 (Fossil fuels exposure): the adverse impact is mitigated through the limitation of the exposure to the fossil fuels sector, due to the exclusion of corporate issuers involved in the production of thermal coal,
b. PAI 14 (conventional, controversial and nuclear weapons): the adverse impact is eliminated through the exclusion of issuers involved in conventional, controversial and nuclear weapons.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As for specific PAI objectives on government issuers, the financial product has regard to:

PAI 16 (human rights violations): the adverse impact is mitigated through the exclusion of issuers sanctioned by the UN for human rights violations (see the "Investment Strategy" section below).

The consideration of PAIs is reported in the annual financial product report, as required by Art. 11(2) of the SFDR.

What investment strategy does this financial product follow?

In respect of its non-ESG related investment strategy, the financial product directly invests in Debt Instruments (preference will be given to government bonds of European countries), enters into a series of unfunded interest rate swaps, may use credit default swaps for investment purposes, takes exposure to a dynamically managed basket of equities and/or equity/fixed income/commodity indices and may also invest in Money Market/Short Term Instruments and deposits for ancillary purposes. Further information in respect of the non-ESG related investment policy and investment strategy of the financial product including the asset classes in which the financial product may invest is detailed in the Fund Information Card under the headings "Investment Policy" and "Financial Derivative Instruments" which should be read in conjunction with Annex 1 of this Fund Information Card.

With regard to the ESG specific investment strategy, the financial product's ESG strategy is based on two pillars:

1. the promotion of certain environmental and social characteristics;

2. the limitation of investments in issuers with low ESG quality.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

More specifically:

1. This financial product promotes in particular:

• the fight against climate change through the exclusion of corporate issuers involved in the production of thermal coal,

• the respect of human rights, through the exclusion of:

- *corporate issuers involved in the production of conventional, controversial and nuclear weapons,*
- *countries sanctioned at the central government level by the UN for systematic violations of human rights,*

• the protection of human health, through the exclusion of corporate issuers involved in the production of tobacco and alcohol,

• the protection of human well-being, through the exclusion of corporate issuers involved in the gambling sector and in the defense-aerospace sector.

The above exclusions are determined as appropriate by the Manager based on the analysis carried out by specialized third party index and ESG data providers, in particular:

• Urgewald for thermal coal;

• Moody's-Vigeo for controversial weapons;

• Morningstar-Sustainalitycs for countries sanctioned by UN for systematic violations of human rights;

• MSCI, ECPI and ICE-BofA as ESG index providers.

*2. The ESG quality of the financial product's portfolio is monitored to avoid a high concentration of ESG lowly rated issuers in the financial product, where the concentration is taken into consideration in absolute terms. In particular, issuers are selected so that less than 10% of the financial product's net assets are invested in corporate or government issuers without an ESG Combined Score or with an ESG Combined Score below 25, on a scale from 0 to 100 (best), provided that those issuers pass the good governance test internally developed by the Manager and further described below under '**What is the policy to assess good governance practices of the investee companies?'**.*

Regarding the application of ESG scores for corporate or government issuers, the Manager uses scoring data of third party ESG data providers. In particular:

• Refinitiv provides ESG scores and ratings for corporates;

• Morningstar-Sustainalytics provides ESG scores, ratings and analyses for countries.

The overall ESG quality of the financial portfolio is monitored on a continuous basis and issuers with no ESG Combined Score or with an ESG Combined Score lower than 25 are evaluated at each quarterly meeting of the ESG Committee of the Manager.

The above exclusions and limitations do not apply to positions derived from investments in other collective investment schemes or in derivatives on indices with no ESG features.

The Investment Strategy described above is pursued mainly through investments in derivatives instruments based on ESG indices and through direct investments in investee companies and government bonds.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

*The binding elements of the investment strategy used to select the investments to attain each of the environmental and social characteristics promoted by this financial product are those described within the section headed "***What investment strategy does this financial product follow",*** and can be summarised as follows:*

1. the promotion of certain environmental and social characteristics, namely (i) the fight against climate change through the exclusion of corporate issuers involved in the production of thermal coal (ii) the respect of human rights, through the exclusion of (a) corporate issuers involved in the production of conventional, controversial and nuclear weapons and (b) countries sanctioned at the central government level by the UN for systematic violations of human rights (iii) the protection of human health, through the exclusion of corporate issuers involved in the production of tobacco and alcohol and (iv) the protection of human well-being, through the exclusion of corporate issuers involved in the gambling sector and in the defense-aerospace sector; and

2. the limitation of investments in issuers with low ESG quality.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not Applicable.

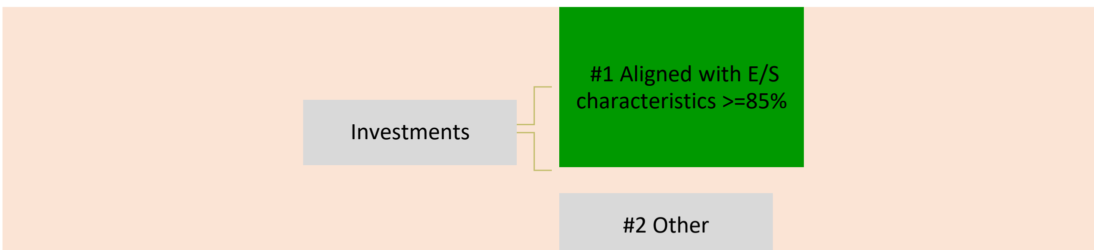
Good governance practices include sound management structures, employee relations, remuneration of

- ***What is the policy to assess good governance practices of the investee companies?***

To assess the good governance practices of the investee companies, the Manager follows an internal process that mainly relies on the governance (G) scores provided by a third party ESG data provider as far as directly owned issuers are concerned. Those G scores are calculated on the basis of 56 sub-indicators that relate to Management Quality (35), Attention to Shareholders (12) and CSR Strategy (9), which take into account specific factors such as: management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?

The financial product's strategic asset allocation is defined by its risk-return profile and implemented through the active investment in variable proportions.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are not aligned with the environmental or social characteristics promoted by the financial product.

Asset allocation describes the share of investments in specific assets.

*A minimum proportion of 85% of the financial product net assets are invested in issuers which promote the environmental and social characteristics, in accordance with the binding elements of the investment strategy, and which have an ESG Combined Score higher than 25, provided that they pass the good governance test. Investments in any financial product classified as either Article 8 SFDR or Article 9 SFDR or investment in "ESG" indices (as further described below under "**How does the use of derivatives attain the environmental or social characteristics promoted by the financial product")** are considered an eligible investment for this financial product, whether they are made directly or indirectly through derivative instruments.*

Up to 15% of the financial product's net assets may be invested in money market instruments or consist of margin, collateral and market value of derivative instruments, or a mix of those, and investments in issuers that have no ESG Combined Score or have an ESG Combined Score lower than 25, subject to a maximum limit of 10% of the financial product net assets for the latter. Those issuers that have no ESG Combined Score or have an ESG Combined Score lower than 25, provided that they pass the good governance test, are deemed to be of interest from

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

a strictly financial point of view and/or, given their characteristics, help to complete the thematic, sector and geographic profile of the portfolio. Those issuers will still be compliant with the exclusion criteria set out in the "Investment Strategy" section above.

The thresholds mentioned above hold unless market or other special conditions warrant a varied asset allocation (i.e. the 85% and 15% thresholds, whereas the 10% maximum threshold is not subject to variation).

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

The implementation of the ESG strategy of the product mainly relies on the use of derivative instruments related to the following list of ESG indices:
ECPI World ESG,
MSCI World Climate Paris Aligned,
MSCI World ESG Leaders NR,
MSCI World ESG Universal,
MSCI World Impact ESG Selection Children Rights,
ICE BofA-Euro Large-Cap Corporate ESG

Also, the financial product may use derivative instruments to manage its risk/return profile.
Finally, while derivative instruments on single names and on ESG indices are subject to the limitations set out in the "Investment Strategy" section above, derivatives on other indices are not.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

Yes:

In fossil gas In nuclear energy

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

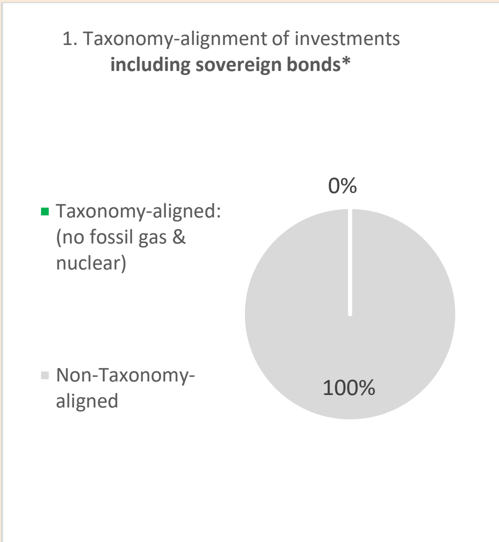
No X

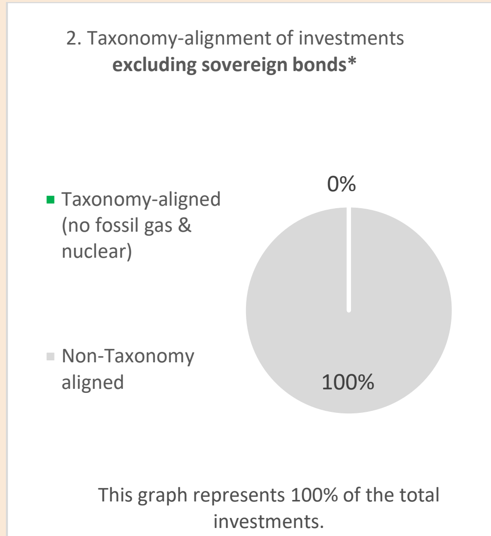
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

What is the minimum share of investments in transitional and enabling activities?

0%.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy

Not Applicable.

What is the minimum share of socially sustainable investments?

Not Applicable.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

As already clarified in the "Asset allocation" section above, the "#2 Other" part of the financial product consists of up to 15% of the financial product's net assets which may be invested in money market instruments or consist of margin, collateral and market value of derivative instruments, or a mix of those and investments in issuers that have no ESG Combined Score or have an ESG Combined Score lower than 25, subject to a maximum limit of 10% of the financial product net assets for the latter. Those issuers that have no ESG

Combined Score or have an ESG Combined Score lower than 25, provided that they pass the good governance test, are deemed to be of interest from a strictly financial point of view and/or, given their characteristics, help to complete the thematic, sector and geographic profile of the portfolio. Those issuers will still be compliant with the exclusion criteria set out in the "Investment Strategy" section above.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not Applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not Applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not Applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not Applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.animasgr.it/surl/EN-sustainability-related-disclosures