

**ANIMA FUNDS PLC**  
**SECOND ADDENDUM TO PROSPECTUS**

This Addendum forms part of and should be read in the context of and in conjunction with the Prospectus for the Company dated 2 September 2024, as amended (the "Prospectus") and is incorporated herein. All capitalised terms herein contained shall have the same meaning in this Addendum as in the Prospectus unless otherwise indicated.

The attention of investors is drawn to the "Risk Factors" section in the Section of the Prospectus entitled "The Company".

The Directors of the Company accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The Directors wish to advise Shareholders of the following updates to the Prospectus.

**1. Merger of ANIMA Global Macro with ANIMA Selection Moderate**

With effect from 12 March 2025, ANIMA Global Macro merged with ANIMA Selection Moderate, pursuant to point (p) (i) of Article 2 of the UCITS Directive.

Following the merger, ANIMA Global Macro ceases to exist and all references to ANIMA Global Macro shall be removed from the Prospectus.

**2. State Street Bank International GmbH - Succursale Italia Removal**

Due to the termination, as of 15 March 2025, of the Local Paying Agent Agreement entered into on 28 May 2010 between ANIMA SGR S.p.A., State Street Bank International GmbH - Succursale Italia and State Street Custodial Services (Ireland) Limited, the Prospectus shall be updated to reflect the removal of State Street Bank International GmbH - Succursale Italia as non-exclusive local paying agent in Italy for the funds of the Company that are offered in Italy and to provide certain facilities in Italy to the Company.

Considering the above, the "APPENDIX III - PAYING AGENTS/CORRESPONDENT BANKS" is hereby deleted and replaced as detailed below.

**"APPENDIX III - PAYING AGENTS/CORRESPONDENT BANKS**

The Manager has appointed paying agents/correspondent banks to provide certain facilities in certain countries as described in the Prospectus.

In compliance with Italian regulatory requirements, and upon receipt of an appropriate mandate, a Local Paying Agent providing services to investors in Italy may group subscription/redemption/conversion requests, and forward such requests to the Manager or its duly authorised delegate on a cumulative basis, to be processed and/or registered in the name of the Local Paying Agent for the benefit of the investors.

The paying agents/correspondent banks and the countries in which they provide such services are set out below.

<b>Country</b>	<b>Local Paying Agent/Correspondent Bank</b>
Italy	Banca Monte dei Paschi di Siena S.p.A., Piazza Salimbeni, 3 53100 Siena (SI), Italy.
Italy	Société Générale Securities Services S.p.A., Via Benigno Crespi, 19A – MAC2, 20159 Milan (MI) Italy.
Italy	Allfunds Bank S.A.U., Milan Branch Via Bocchetto, 6 20123 Milan (MI)
Italy	CACEIS Bank, Italy Branch Piazza Cavour 2, 20121 Milan, Italy.
Switzerland	Cornèr Banca SA Via Canova, 16 6900 Lugano Switzerland.

The Manager has concluded a Local Paying Agent Agreement dated 10 February, 2010 as amended by three Novation Agreements dated 1 June 2011, dated 25 September 2014 and dated 21 December 2018 with effect from 1 January 2019 between the Manager, the Company, Société Générale Securities Services S.p.A., and the Depositary (the “Agreement”), whereby Société Générale Securities Services S.p.A. was appointed as non-exclusive local paying agent in Italy for the Funds of the Company that are offered in Italy. The Agreement may be terminated by any party on 90 days’ written notice or forthwith by notice in writing in certain circumstances such as unremedied breach after notice. The Agreement provides that the Company shall indemnify Société Générale Securities Services S.p.A. from and against any and all actions, proceedings, claims, demands, liabilities, losses, damages, costs and expenses (including, without

limitation, duly documented legal counsel and professional fees and other costs and expenses incurred in connection with the defence of any claim, action or proceedings) which may be brought against or suffered or incurred by Société Générale Securities Services S.p.A. due to acts and/or omissions of, or facts under the control of the Company save for any such action, proceedings, claim, demand, liability, loss, damage, cost or expense arising out of the gross negligence or wilful misconduct of Société Générale Securities Services S.p.A..

The Manager has concluded a Local Paying Agent Agreement dated 10 February 2010 as amended by Novation Agreements dated 26 May 2020 and effective as of 1 January 2019 between the Manager, the Company, BNP Paribas Securities Services, and the Depositary (the “Agreement”). On 20 October 2019, Allfunds Bank S.A.U., on the one hand, and BNP Paribas Securities Services and BNP Paribas Asset Management, on the other hand, entered into a definitive agreement in relation to a long term commercial and shareholder relationship in the fund dealing and distribution services business. With effect from 3 October 2020 BNP Paribas Securities Services sold its correspondent banking business to Allfunds Bank S.A.U., which resulted in the automatic assignment of all rights, duties, obligations and responsibilities of BNP Paribas Securities Services to All Funds Bank S.A.U. Accordingly, Allfunds Bank S.A.U., Milan Branch, is appointed as non-exclusive local paying agent in Italy for the Funds of the Company that are offered in Italy. The Agreement may be terminated by any party on 90 days’ written notice or forthwith by notice in writing in certain circumstances such as unremedied breach after notice. The Agreement provides that in the event that the Company and/or the Manager does not comply with the Agreement, each of the Company and/or the Manager, as the case may be, shall separately fully indemnify Allfunds Bank S.A.U., Milan Branch, against any damage, loss, cost or liability (including, without limitation, legal fees and the cost of enforcing this indemnity) arising out of breach of the Agreement. For the avoidance of doubt, any indemnification by the Company shall be given out of the assets of the Company. In the event that Allfunds Bank S.A.U., Milan Branch, does not comply with the Agreement, Allfunds Bank S.A.U., Milan Branch, shall fully indemnify the Company and/or the Manager against any damage, loss, cost or liability (including, without limitation, legal fees and the cost of enforcing this indemnity) arising out of breach of the Agreement. Allfunds Bank S.A.U., Milan Branch, shall be liable for damages or costs incurred by the Company and/or the Manager in relation to the services rendered by it under the Agreement to the extent these are attributable to the wilful misconduct or negligence or fraud of Allfunds Bank S.A.U., Milan Branch.

The Manager has concluded a Local Paying Agent Agreement dated 17 June 2020 and effective as of 1 January 2019 between the Manager, Company, Banca Monte dei Paschi di Siena S.p.A., and the Depositary (the “Agreement”), whereby Banca Monte dei Paschi di Siena S.p.A. was appointed local paying agent in Italy for the Funds of the Company that are offered in Italy and may be terminated by any party on three (3) months written notice or forthwith by notice in writing in certain circumstances such as unremedied breach after notice. The Agreement provides that each party shall indemnify and hold harmless the other party in respect of any direct losses, liabilities, damages, claims or expenses (including reasonable legal fees) arising from the wilful misconduct, wilful default, bad faith, gross negligence and/or breach of the provisions of the Agreement and/or the Prospectus (insofar as a breach of the provisions of the Prospectus is related to the services being provided under the Agreement) by one of the parties executing this Agreement.

The Manager has concluded a Local Paying Agent Agreement with Cornèr Banca SA, dated 17 December,

2015 as amended and novated by a novation agreement dated 21 December 2018 with effect from 1 January 2019 between the Manager, the Company, Cornèr Banca SA and the Depositary (the “Agreement”), whereby Cornèr Banca SA was appointed as non-exclusive local paying agent in Switzerland for the Funds of the Company that are offered to qualified investors in and from Switzerland. The Agreement may be terminated by any party on 3 months’ written notice or forthwith by notice in writing in certain circumstances such as unremedied breach after notice. The Agreement provides that the Company shall indemnify Cornèr Banca SA out of the assets of the relevant Fund for losses and/or damages arising directly out of or in connection with the Company’s intentional or gross negligent breach of the provisions of the Agreement and from the Company’s violation of the applicable law.

The Manager has concluded a Local Paying Agent Agreement dated 22 April 2022 between the Manager and CACEIS Bank, Italy Branch (the “Agreement”), whereby CACEIS Bank, Italy Branch was appointed as non-exclusive local paying agent in Italy for the Funds of the Company that are offered in Italy. The Agreement may be terminated by any party on 90 days’ written notice or forthwith by notice in writing in certain circumstances such as unremedied breach after notice. The Agreement provides that Parties undertakes to reciprocally hold harmless and indemnify each other against any direct third party actions, proceedings, claims, demands, liabilities, losses, damages, costs and expenses (including, without limitation, reasonable legal counsel and professional fees and other reasonable costs and expenses incurred in connection with the defence of any claim, action or proceedings) which may be brought against or suffered or incurred by each as a consequence of facts depending on each of the Parties (or its directors, employees or any third party it delegates all or part of its activities under this Agreement) wilful or gross negligent failure to perform any of the obligations of this Agreement in accordance with Article 1218 of the Italian Civil Code.

## **Fees**

The Company shall pay to each Local Paying Agent appointed by it such annual fee at normal commercial rates as may be agreed in writing between the Company and the relevant Local Paying Agent from time to time. In addition, each Local Paying Agent shall be entitled to be reimbursed out of the relevant Fund for all the postage expenses incurred by it connected with the transmission to Italian Shareholders of notices concerning meetings of the Company and all other costs and expenses it incurs in the performance of its duties under the relevant Local Paying Agent Agreement. In addition to any fees payable by the Company to a Local Paying Agent, the Local Paying Agent may charge transaction fees to Shareholders in respect of trades executed via the Local Paying Agent.

This Appendix will be updated upon the appointment or termination of appointment of Paying Agents/Correspondent Banks.”

### **3. Fund Information Card of ANIMA Opportunities 2027**

The Fund Information Card of ANIMA Opportunities 2027 shall be amended, specifically the section headed “Risk Factors”, sub-heading “Sustainability Risk”, to reflect the revised sustainability risk classification:

<b>Fund</b>	<b>Original Sustainability Risk Classification</b>	<b>Revised Sustainability Risk Classification</b>
ANIMA Opportunities 2027	Intermediate sustainability risks	Greater sustainability risks

### **4. Removal of H Share Class of ANIMA Selection Conservative and ANIMA Selection Moderate**

The Prospectus shall be updated to reflect the removal of H Share Class of ANIMA Selection Conservative and ANIMA Selection Moderate.

Considering the above, the definition of “Minimum Subscription” within the Prospectus and the Fund Information Cards – Strategies Funds in respect of ANIMA Selection Conservative and ANIMA Selection Moderate are hereby deleted and replaced as detailed below.

#### **Definition of “Minimum Subscription”**

“Minimum Subscription” for Classes Silver, Classic A and Classic B, means €250, for Classes A and R means €500, for Classes I, IH and I Dis means €100,000, for Classes T and Prestige means €15,000, for Class X means €10,000 €15,000 and for Class SI means €5 million, unless otherwise disclosed in the Fund or Class Information Card. A Shareholder may make subsequent subscriptions subject to a minimum subscription transaction size of €250 for Classes A, Silver, Classic A and Classic B, €500 for Classes Prestige and R, €5,000 for Classes I, SI, IH, I Dis, T and X.”

#### **Fund Information Card - ANIMA Selection Conservative**

##### **“FUND INFORMATION CARD – STRATEGIES FUNDS**

##### **ANIMA Selection Conservative**

This Fund Information Card contains specific information relating to ANIMA Selection Conservative (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 2 September 2024 (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 “Investment in Collective Investment Schemes”.

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.

#### **Investor Profile**

The Fund is suitable for all investors with an appetite for low to medium risk and a medium-term investment horizon.

#### **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.

<b>Share Class</b>	<b>Initial Offer Period dates</b>
Class X	Closed
Class R	9 December 2024 to 9 June 2025
Class T	Closed
Class I	9 December 2024 to 9 June 2025

During the Initial Offer Period, Shares will be available for subscription at an initial offer price of Euro 5 per Share (“Initial Offer Price”).

**Dealing Deadline:** means 1 p.m. (Irish time) on the day which is two Business Days preceding the relevant Dealing Day or such other time as the Directors may determine and notify in advance to Shareholders provided always that such time will be before the Valuation Point.

**Multi-Manager:** the Funds’ portfolios may consist of multiple specialised Collective Investment Schemes (i.e. investing in, included but not limited to, the securities of a particular

industry, market, sector, type of security or geographical region) managed by different investment managers.

**Multi-Asset Class:** the Funds may invest in a combination of Collective Investment Schemes focused on different asset classes as detailed within the Investment Objectives and Policies of the relevant Fund. The weights and types of classes may vary according to the relevant investment manager's view.

**Multi-Strategy:** the Funds may invest in Collective Investment Scheme implementing various investment strategies, including but not limited to long/short equity, market neutral, event driven, global macro, absolute return equity/fixed income, as detailed within the Investment Objectives and Policies of the relevant Fund.

### **Subscriptions**

Shares will be issued as Class R, Class T, Class X and 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.

### **Investment Objective**

The objective of the Fund is to seek medium-term capital appreciation, with low to medium volatility.

### **Investment Policy**

The Fund seeks to achieve its objective by investing through Multi-Manager, Multi-Strategy and Multi-Asset Class approaches.

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 Fund will invest in a diversified portfolio of Collective Investment Schemes which invest on a global and/or regional basis across market neutral (strategy that seeks to profit from both increasing and decreasing prices in one or more markets, while attempting to avoid some specific form of market risk), event driven (strategy that attempts to take advantage of events such as mergers and restructurings that can result in the short-term mispricing of a company's stock), global macro (strategy that bases a fund's holdings, such as long and short positions in various equity, fixed income, currency, commodities and futures markets, primarily on the overall economic and political views of various countries, or their macroeconomic principles) and flexible/absolute return (strategy that seeks to make positive returns in any market condition) strategies.

The Fund may also invest in Collective Investment Schemes which invest in money markets instruments and/or short term bonds.

Any investment in an underlying Collective Investment Scheme in accordance with the rules outlined below may give rise to an indirect exposure to a wide range of instruments and markets (which may be emerging markets) including, but not limited to, global equities, both public (listed on securities markets and exchanges around the world) and equity-related instruments, such as preferred stocks, warrants and convertible securities; fixed and/or floating rate income and other debt-related instruments, whether or not investment grade, including debt securities and bonds of governments, their agents and instrumentalities, commercial paper issued by international companies and banker's acceptances and certificates of deposit issued by banks and credit institutions; currencies; real estate; infrastructure; commodities; and derivative instruments. In addition, underlying Collective Investments Schemes may utilise both over the counter and exchange traded instruments (including derivative instruments such as swaps, futures, options and forward agreements), trade on margin and engage in synthetic short sales. Any such exposure will not be taken into account for the purposes of calculating compliance with the regulatory limits applicable to direct exposure of this nature.

The Fund's entire portfolio may consist of Collective Investment Schemes. The Fund may invest its entire portfolio in Collective Investments Schemes managed by any company that is part of the ANIMA Holding S.p.A. group of companies. The Collective Investment Schemes in which the Fund will invest will be regulated, open-ended (or closed-ended if listed on a Recognised Exchange) and may be leveraged and / or unleveraged. Collective Investment Schemes in which the Fund may invest will be domiciled in Ireland, in a Member State of the EEA, in the United States of America, in the United Kingdom, in Jersey, in Guernsey or in the Isle of Man and, subject to the prior approval of the Central Bank and disclosure in an updated Fund Information Card, in certain other jurisdictions. **The Fund cannot invest in another Fund of the Company which is invested in another Fund of the Company. More detail in relation to such investments can be found under the heading "Investment in Collective Investment Schemes" in the main Prospectus.**

The underlying Collective Investment Schemes will be selected on the basis of quantitative and qualitative analysis:

- a) the quantitative analysis will be implemented using investment analysis tools provided by third party data providers. Such tools provide for the collection and collation of risk and past performance data on the underlying Collective Investment Schemes thus aiming to reduce the investable universe, and: (i) for long only strategies, the quantitative analysis will be carried out by review of similar asset class type Collective Investment Schemes, analysing the asset classes with a view to selecting those, which in the opinion of the Manager, present an investment opportunity on the basis of risk adjusted return analysis and other evaluation techniques such as, for example, tracking errors compared to the relevant underlying Collective Investment Schemes benchmark; (ii) for flexible strategies and/or absolute return strategies, the quantitative analysis will review the absolute performance (evaluating the ability to generate positive performance in any market condition) and risk (evaluating the volatility and the maximum drawdown) of the relevant Collective Investment Scheme. The selected Collective Investment Schemes are, as an example, Collective Investment Schemes able to reach their targets with persistency and consistency over time (1, 3 and 5 years analysis);



- b) the qualitative analysis will be aimed at identifying and analysing the relevant investment manager, its team, key people, the investment style, the investment process and philosophy, the credit rating of the transfer agent of the underlying Collective Investment Scheme and the risk management control function.

The due diligence process is an ongoing process, both for new Collective Investment Schemes to be selected or for Collective Investment Schemes already invested in the Fund's portfolio.

As a result of its investment in Collective Investment Schemes, the Fund may be liable to pay subscription, redemption, management, performance, distribution, administration and/or custody fees in respect of the Collective Investment Schemes in which it invests. Annual management fees will be up to 3.00% of the underlying Collective Investment Schemes average net asset value and performance fees will be up to 20.00% of the average NAV and will already have been accounted for in the published NAV of such underlying Collective Investment Schemes.

The Fund shall have the ability to invest in or hold ancillary liquid assets which are listed and/or traded on a Recognised Exchange and may be held in the form of money market instruments such as commercial paper, notes, bills, deposits, certificates of deposit and cash, and other liquid financial instruments issued by governments or by rated corporate issuers such as bonds, or Collective Investment Schemes which invest primarily in money market instruments.

The Fund may utilise future and forward currency contracts to attempt to hedge or reduce the overall risk of its investments and/or to manage exchange rate risk. The Fund may invest in listed futures contracts on bonds and/or equity securities. Forward currency contracts may be used to hedge the currency exposures of the Fund to instruments denominated in a currency other than the Base Currency. Further details are set out in the Prospectus under the section headed 'Efficient Portfolio Management' and 'Appendix V-Financial Derivative Instruments'. Leverage resulting from the use of derivatives will not exceed 100% of the net asset value of the Fund. The commitment approach is used to calculate the global exposure of the Fund.

## **Distributions**

It is not planned to distribute income accruing to the Fund. All income is to be reinvested.

## **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.

Class X Shares will be issued following receipt of an application for Class X Shares. Class X Shareholders may not convert their Class X Shares into Shares of any other Class of the Fund, or into any other Class of Shares of another Fund of the Company, apart from Class X Shares.

Class T Shares will be issued following receipt of an application for Class T Shares. Class T Shareholders may not convert their Class T Shares into Shares of any other Class of the Fund, or into any other Class of Shares of another Fund of the Company, apart from Class T Shares.

## **Fees**

The total fees and expenses paid out of the assets of the Fund are set out in the Prospectus under the heading “Fees and Expenses”.

In addition, the attention of investors is drawn to the following:

<b>Class</b>	<b>Investment Management Fee (% of NAV)</b>	<b>Subscription Fee (% of subscription amount)</b>	<b>Distribution Fee (% of NAV)</b>
X	Up to 1.00%	Up to 2.00%	0.25%
R	Up to 1.15%	Up to 2.00%	None
T	Up to 1.10%	Up to 2.00%	None
I	Up to 0.50%	Up to 2.00%	None

### *Distribution Fee – Class X*

A distribution fee in respect of Class X Shares will accrue on each Dealing Day and is payable to the Distributor(s) quarterly in arrears out of the assets attributable to Class X Shares at a rate per annum of the Net Asset Value of Class X Shares, as detailed above. The distribution fee is levied for services rendered to Class X Shareholders in connection with advice regarding the suitability of an investment in the Fund in light of the Shareholder’s needs, processing Share dealing requests, and generally responding to Shareholder queries relating to such services. The services are provided directly by the Distributors to all Shareholders of Class X Shares and each Shareholder of Class X Shares may avail of such services.”

## **Fund Information Card - ANIMA Selection Conservative**

### **“FUND INFORMATION CARD – STRATEGIES FUNDS**

#### **ANIMA Selection Moderate**

This Fund Information Card contains specific information relating to ANIMA Selection Moderate (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 2 September 2024 (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 factor included within this Fund Information Card relating to “Investment in Collective Investment Schemes”.**

An investment in the Fund is neither insured nor guaranteed by any government, government agencies or instrumentalities or any bank guaranteed fund. **The Fund may invest up to 40% of its assets in money market instruments and in deposits with credit institutions. 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.**

### **Investor Profile**

The Fund is suitable for all investors with an appetite for low to medium risk and a medium-term investment horizon.

### **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.

<b>Share Class</b>	<b>Initial Offer Period dates</b>
Class X	Closed
Class R	9 December 2024 to 9 June 2025
Class T	Closed
Class I	9 December 2024 to 9 June 2025

During the Initial Offer Period, Shares will be available for subscription at an initial offer price of Euro 5 per Share (“Initial Offer Price”).

<b>Dealing Deadline:</b>	means 1 p.m. (Irish time) on the day which is two Business Days preceding the relevant Dealing Day or such other time as the Directors may determine and notify in advance to Shareholders provided always that such time will be before the Valuation Point.
<b>Multi-Manager:</b>	the Funds' portfolios may consist of multiple specialised Collective Investment Schemes (i.e. investing in, included but not limited to, the securities of a particular industry, market, sector, type of security or geographical region) managed by different investment managers.
<b>Multi-Asset Class:</b>	the Funds may invest in a combination of Collective Investment Schemes focused on different asset classes as detailed within the Investment Objectives and Policies of the relevant Fund. The weights and types of classes may vary according to the relevant investment manager's view.
<b>Multi-Strategy:</b>	the Funds may invest in Collective Investment Scheme implementing various investment strategies, including but not limited to long/short equity, market neutral, event driven, global macro, absolute return equity/fixed income, as detailed within the Investment Objectives and Policies of the relevant Fund.

## **Subscriptions**

Shares will be issued as Class R, Class T, Class X and 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.

## **Investment Objective**

The objective of the Fund is to seek medium to long term capital appreciation, with medium volatility.

## **Investment Policy**

The Fund seeks to achieve its objective by investing through Multi-Manager, Multi-Strategy and Multi-Asset Class approaches.

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 Fund will invest in a diversified portfolio of Collective Investment Schemes which invest on global and/or regional basis across long only and/or flexible/absolute return (strategy that seeks to make positive returns in any market condition) strategies.

The Fund's entire portfolio may consist of Collective Investment Schemes using long only strategies. Up to 50% of the Fund's Assets may be invested in Collective Investment Schemes having the following strategies: flexible/absolute return and Multi-Asset Class.

Any investment in an underlying Collective Investment Scheme in accordance with the rules outlined below may give rise to an indirect exposure to a wide range of instruments and markets (which may be emerging markets) including, but not limited to, global equities, both public (listed on securities markets and exchanges around the world) and equity-related instruments, such as preferred stocks, warrants and convertible securities; fixed and/or floating rate income and other debt-related instruments, whether or not investment grade, including debt securities and bonds of governments, their agents and instrumentalities, commercial paper issued by international companies and banker's acceptances and certificates of deposit issued by banks and credit institutions; currencies; real estate; infrastructure; commodities; and derivative instruments. In addition, underlying Collective Investments Schemes may utilise both over the counter and exchange traded instruments (including derivative instruments such as swaps, futures, options and forward agreements), trade on margin and engage in short sales. Any such exposure will not be taken into account for the purposes of calculating compliance with the regulatory limits applicable to direct exposure of this nature.

The Fund's entire portfolio may consist of Collective Investment Schemes. The Fund may invest its entire portfolio in Collective Investments Schemes managed by any company that is part of the ANIMA Holding S.p.A. group of companies. The Collective Investment Schemes in which the Fund will invest will be regulated, open-ended and may be leveraged and / or unleveraged. Collective Investment Schemes in which the Fund may invest will be domiciled in Ireland, in a Member State of the EEA, in the United States of America, in the United Kingdom, in Jersey, in Guernsey or in the Isle of Man and, subject to the prior approval of the Central Bank and disclosure in an updated Fund Information Card, in certain other jurisdictions. **The Fund cannot invest in another Fund of the Company which is invested in another Fund of the Company. More detail in relation to such investments can be found under the heading "Investment in Collective Investment Schemes" in the main Prospectus.**

The underlying Collective Investment Schemes will be selected on the basis of quantitative and qualitative analysis:

- a) the quantitative analysis will be implemented using investment analysis tools provided by third party data providers. Such tools provide for the collection and collation of risk and past performance data on the underlying Collective Investment Schemes thus aiming to reduce the investable universe, and: (i) for long only strategies, the quantitative analysis will be carried out by review of similar asset class type Collective Investment Schemes, analysing the asset classes with a view to selecting those, which in the opinion of the Manager, present an investment opportunity on the basis of risk adjusted return analysis and other evaluation techniques such as, for example, tracking errors compared to the relevant underlying Collective Investment Schemes benchmark; (ii) for flexible strategies and/or absolute return strategies, the quantitative analysis will review the absolute performance (evaluating the ability to generate positive performance in any market condition) and risk (evaluating the volatility and the maximum drawdown) of the relevant Collective Investment Scheme. The selected Collective Investment Schemes are, as an example, Collective Investment Schemes able to reach their targets with persistency and consistency over time (1, 3 and 5 years analysis);

- b) the qualitative analysis will be aimed at identifying and analysing the relevant investment manager, its team, key people, the investment style, the investment process and philosophy, the credit rating of the transfer agent of the underlying Collective Investment Scheme and the risk management control function.

The due diligence process is an ongoing process, both for new Collective Investment Schemes to be selected or for Collective Investment Schemes already invested in the Fund's portfolio.

As a result of its investment in Collective Investment Schemes, the Fund may be liable to pay subscription, redemption, management, performance, distribution, administration and/or custody fees in respect of the Collective Investment Schemes in which it invests. Annual management fees will be up to 3.00% of the underlying Collective Investment Schemes average net asset value and performance fees will be up to 20.00% of the average NAV and will already have been accounted for in the published NAV of such underlying Collective Investment Schemes.

The Fund shall have the ability to invest in or hold ancillary liquid assets which are listed and/or traded on a Recognised Exchange and may be held in the form of money market instruments such as commercial paper, notes, bills, deposits, certificates of deposit and cash, and other liquid financial instruments issued by governments or by rated corporate issuers such as bonds, or Collective Investment Schemes which invest primarily in money market instruments. Any such investment shall be subject to a limit of 40% of the net asset value of the Fund.

The Fund may utilise future and forward currency contracts to attempt to hedge or reduce the overall risk of its investments and/or to manage exchange rate risk. The Fund may invest in listed futures contracts on bonds and/or equity securities. Forward currency contracts may be used to hedge the currency exposures of the Fund to instruments denominated in a currency other than the Base Currency. Further details are set out in the Prospectus under the section headed 'Efficient Portfolio Management' and 'Appendix V-Financial Derivative Instruments'. Leverage resulting from the use of derivatives will not exceed 100% of the net asset value of the Fund. The commitment approach is used to calculate the global exposure of the Fund.

## **Distributions**

It is not planned to distribute income accruing to the Fund. All income is to be reinvested.

## **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.

Class X Shares will be issued following receipt of an application for Class X Shares. Class X Shareholders may not convert their Class X Shares into Shares of any other Class of the Fund, or into any other Class of Shares of another Fund of the Company, apart from Class X Shares.

Class T Shares will be issued following receipt of an application for Class T Shares. Class T Shareholders may not convert their Class T Shares into Shares of any other Class of the Fund, or into any other Class of Shares of another Fund of the Company, apart from Class T Shares.

## **Fees**

The total fees and expenses paid out of the assets of the Fund are set out in the Prospectus under the heading “Fees and Expenses”.

In addition, the attention of investors is drawn to the following:

<b>Class</b>	<b>Investment Management Fee (% of NAV)</b>	<b>Subscription Fee (% of subscription amount)</b>	<b>Distribution Fee (% of NAV)</b>
X	Up to 1.35%	Up to 2.00%	0.40%
R	Up to 1.60%	Up to 2.00%	None
T	Up to 1.45%	Up to 2.00%	None
I	Up to 0.60%	Up to 2.00%	None

### *Distribution Fee – Class X*

A distribution fee in respect of Class X Shares will accrue on each Dealing Day and is payable to the Distributor(s) quarterly in arrears out of the assets attributable to Class X Shares at a rate per annum of the Net Asset Value of Class X Shares, as detailed above. The distribution fee is levied for services rendered to Class X Shareholders in connection with advice regarding the suitability of an investment in the Fund in light of the Shareholder’s needs, processing Share dealing requests, and generally responding to Shareholder queries relating to such services. The services are provided directly by the Distributors to all Shareholders of Class X Shares and each Shareholder of Class X Shares may avail of such services.

## **Risk Factors**

### **Investments in Other Collective Investment Schemes**

The Fund may purchase shares or units of other Collective Investment Schemes to the extent that such purchases are consistent with such Fund’s investment objective and restrictions. As a shareholder of another Collective Investment Scheme, the Fund would bear, along with other shareholders, its pro rata portion of the other Collective Investment Schemes expenses, including management fees. These expenses would be in addition to the expenses that the Fund would bear in connection with its own operations.

The Fund, which invests in other Collective Investment Schemes, is indirectly exposed to all the risks applicable to an investment in the other Collective Investment Schemes. Although intended to protect capital and enhance returns in varying market conditions, certain trading and hedging techniques which may be employed by the other Collective Investment Schemes such as leverage, short selling and investments in options or commodity or financial futures could increase the adverse impact to which the other Collective Investment Schemes may be subject. Furthermore, the Collective Investment Schemes may take undesirable tax positions.

There can be no assurance that the Manager can successfully select suitable collective investment schemes or that the managers of the other Collective Investment Schemes selected will be successful in their investment strategies or will manage the Collective Investment Schemes in the manner expected by the Manager. The Manager will not typically have control over the activities of any Collective Investment Schemes invested in by the Fund."

#### **5. Merger of ANIMA Defensive with ANIMA Selection Conservative**

With effect from 16 May 2025 ANIMA Defensive merged with ANIMA Selection Conservative, pursuant to point (p) (i) of Article 2 of the UCITS Directive.

Following the merger, ANIMA Defensive ceases to exist and all references to ANIMA Defensive shall be removed from the Prospectus.

**19 May 2025**