

ANIMA Europe Selection - Class I

Marketing communication for Professional Clients and Qualified Investors only.

ANIMA SGR S.p.A. acting as management company on behalf of ANIMA Funds plc, an Irish open-ended Investment Company with variable capital (SICAV) – UCITS

This document should be read in conjunction with the Prospectus and the KID, which are available at ANIMA Headquarters, third party distributors and on our corporate website www.animasgr.it.

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

Objective

The objective of the Fund is to **provide a superior capital growth vs benchmark in the long term**, while seeking to maintain a TEV of 6,5% maximum



Investment Strategy

Discretionary European Equity Long Only strategy with a mainly top-down approach

Long-lasting strategy, launched in 1997 (share class with longest track record) with same lead PM



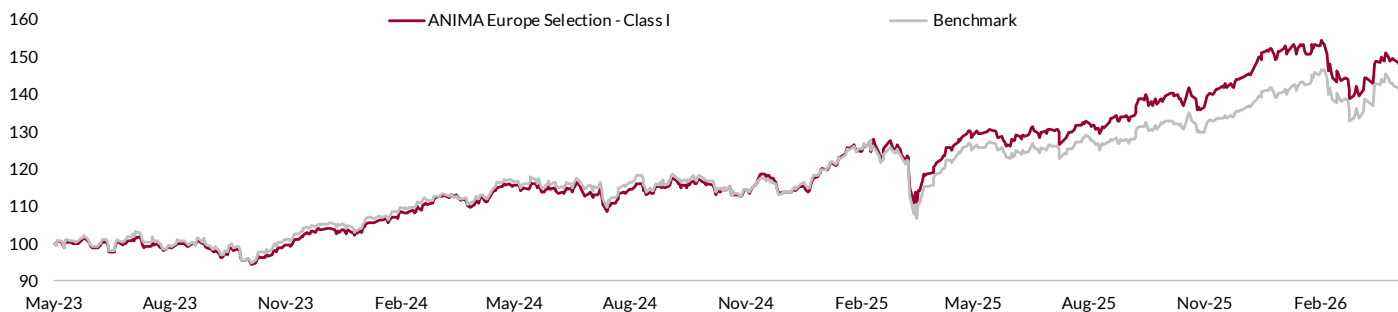
Universe & Benchmark

The Fund invests predominantly in **European Large Caps**.

Benchmark: 100% MSCI Europe in Euro



Historical Net Performance



Fund Facts

| | |
|-------------------------------|-------------------------|
| Asset Class | European Equity |
| Fund's Inception | 24 May 2023 |
| Strategy's Inception | 02 June 1997 |
| Fund Base Currency | EUR |
| Fund Size (EUR mln) | 294 |
| Total Strategy Size (EUR mln) | 1.394 |
| Benchmark | 100% MSCI Europe Net TR |
| Domicile | Ireland |
| Fund Type | UCITS |
| ISIN | IE000IEGJKJ1 |
| Bloomberg Ticker | ANEUSIE ID EQUITY |
| Distribution Policy | Accumulation |
| SFDR | Art. 6 |
| Max Initial Charge | Up to 3% |
| Exit Fee | None |
| Ongoing Charges (2024) | 1.24% |
| Management Fee | 1.00% |
| Performance Fee | None |
| Settlement | T+4 |
| Liquidity / NAV Calculation | Daily |
| Minimum Initial Investment | EUR 100,000 |

Portfolio Manager(s)

Lars Schickentanz Lead PM

Historical Data & Statistics

| Historical Performances | Fund | Benchmark |
|-------------------------|-------|-----------|
| 1 Month | 5,8% | 5,2% |
| 3 Months | -1,3% | 1,1% |
| 6 Months | 7,1% | 8,0% |
| 1 Year | 21,1% | 18,4% |
| STD | 49,4% | 42,4% |

| Statistics - STD | Fund | Benchmark |
|-------------------|-------|-----------|
| Volatility | 12,1% | 12,4% |
| Return/Volatility | 4,07 | 3,43 |
| TEV | 3,2% | - |
| Information Ratio | 2,20 | - |
| Beta | 0,95 | - |

| Calendar Years | Fund | Benchmark |
|----------------|-------|-----------|
| YTD | 2,8% | 4,2% |
| 2025 | 27,2% | 19,4% |
| 2024 | 9,8% | 8,6% |
| 2023* | 4,1% | 5,4% |

*Since inception date: 24/05/2023

Monthly Fund Manager's comment

Global equity markets posted a positive performance in April (MSCI World c. +9.4%), with the European market (STOXX 600 +4.8%) underperforming the US market (S&P 500 c.+10.4%). From a sector perspective, Technology (+13.8%), Media (+9.5%) and Banks (+9%) recorded the best relative performance, while Healthcare (-1%), Autos&Parts (+0.8%) and Energy (+0.9%) underperformed the market. April was marked by extreme geopolitical instability, centered on the Iran conflict and repeated disruptions to the Strait of Hormuz. The two-week US-Iran ceasefire announced at the beginning of the month initially supported risk assets, but the agreement quickly proved fragile: within days, renewed attacks on Saudi energy infrastructure and a re-closure of the Strait of Hormuz reignited concerns over global energy supply. Diplomatic developments remained highly fluid throughout the month, and the situation remains unresolved as we enter May. Despite this backdrop, equity markets recovered strongly. Performance was led by the AI supply chain, from semiconductors to industrials, and was further supported by one of the strongest first-quarter earnings seasons in recent years. In addition, selected sectors exposed to the Middle East situation, particularly energy and chemicals, benefited from the renewed focus on supply security, pricing power and regional disruption risk.

The Anima Europe Selection fund had an absolute performance of +5.95% vs benchmark return of +5.19% (+0.75% active return). Mostly stock picking contributed positively in the month, in particular in technology (OW in STM, AMD, ASM vs UW in SAP), consumer discretionary (OW in Amazon) and telecom (UW in Deutsche Telekom). Negative contribution came from stock picking in industrials (OW in Thales, Leonardo), healthcare (UW Novo Nordisk) and materials (OW in Endeavour Mining). From a sector allocation perspective, we further increased the exposure to semiconductors, in particular to those companies benefiting from the surge in demand for server CPUs. Moreover, we increased the exposure to materials and banks among cyclical. On the other hand, we took some profit in energy and utilities. We continue to remain negative on consumers, insurance and diversified financials. We have a neutral stance on European equities in the near term, as the escalation in the Middle East is likely to generate additional volatility through 1H. That said, we view this phase primarily as a potential opportunity to add risk, contingent on signs of de-escalation. The current environment remains uncertain. The surge in oil prices above \$100/bbl raises the risk of a renewed global inflation shock, with major energy importers such as Germany particularly exposed. However, we believe there are strong political incentives for President Donald Trump to push for lower energy prices during an election year, which supports our view that a de-escalation scenario remains the most probable outcome. From a strategic perspective, assuming oil prices stabilise, we continue to hold a constructive view on European equities. In the United States, the administration is expected to maintain a pro-growth policy stance ahead of the midterm elections, allowing the economy to run above trend while advancing the "Big Beautiful Bill" alongside complementary measures aimed at improving housing affordability and supporting household disposable income and consumption.

Monthly Exposure Report

| Sector Allocation | Fund | Delta |
|------------------------|-------|-------|
| Financials | 17,2% | -6,6% |
| Industrials | 13,4% | -5,9% |
| Health Care | 11,2% | -1,8% |
| Information Technology | 10,3% | 2,0% |
| Materials | 7,8% | 2,3% |
| Consumer Staples | 6,2% | -2,4% |
| Energy | 6,0% | 0,6% |
| Utilities | 5,5% | 0,2% |
| Consumer Discretionary | 4,5% | -1,9% |
| Communication Services | 3,1% | -0,5% |
| Multisector | 1,0% | 1,0% |
| Real Estate | 0,5% | -0,2% |

| Geographical Allocation | Fund | Delta |
|-------------------------|-------|-------|
| United Kingdom | 17,4% | -5,5% |
| France | 13,6% | -1,9% |
| Switzerland | 11,2% | -3,0% |
| Germany | 9,9% | -4,1% |
| Netherlands | 7,0% | -1,5% |
| Italy | 6,5% | 1,4% |
| United States | 4,8% | 4,8% |
| Spain | 4,6% | -1,3% |
| Denmark | 3,6% | 1,0% |
| Finland | 1,7% | -0,2% |
| Others | 6,6% | -2,8% |

| Top 5 Overweight | Fund | Delta |
|------------------------|------|-------|
| Amazon.com | 1,6% | 1,6% |
| Alphabet Inc | 1,2% | 1,2% |
| ASM International NV | 1,5% | 1,1% |
| Bank of Cyprus Holding | 0,9% | 0,9% |
| Piraeus Bank SA | 0,8% | 0,8% |

| Top 5 Underweight | Fund | Delta |
|---------------------|------|-------|
| Sap | - | -1,3% |
| Iberdrola | - | -1,1% |
| Novo Nordisk | - | -1,0% |
| Deutsche Telekom AG | - | -0,9% |
| Safran | - | -0,8% |

| Characteristics | Fund | Benchmark |
|-------------------------------|-------|-----------|
| Active Share | 49,7% | - |
| Number of Holdings | 96 | 403 |
| Top 5 Holdings as % of Total | 13,9% | 13,3% |
| Top 10 Holdings as % of Total | 22,7% | 22,1% |
| Top 15 Holdings as % of Total | 29,4% | 28,8% |
| Dividend Yield | 2,5% | 2,9% |
| Percentage of Cash | 13,2% | - |
| Rating ESG | AA | - |

Data as of 30/04/2026

The performances quoted represents past performances. Past performances/prices are not a reliable indicator of future performances/prices. This is an advertising document and is not intended to constitute investment advice.



Risk Indicator



The historical data used to calculate the synthetic risk indicator cannot provide a reliable indication about the future risk profile of the Fund.

Accessibility to Fund documents and information in Germany, Spain and Switzerland

Before making any investment decision you should read the Prospectus, the Key Information Document (the "KID"), the application form, which also describe the investor rights, and the latest annual and semi-annual reports (together "the Fund documents"). These Fund documents are issued by ANIMA SGR S.p.A. (the "Management Company"), an Italian asset management company authorized & regulated by the Bank of Italy. The Management Company is part of the ANIMA Holding S.p.A. Group. These Fund documents can be obtained at any time free of charge on the Management Company's website (www.animasgr.it). Hard copies of these documents can also be obtained from the Management Company upon request. The KIDs are available in the local official language of the country of distribution. The Prospectus is available in English. The Management Company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93 bis of Directive 2009/65/EC.

Germany: the fund information is available at the Facilities Agent: Acolin Europe AG, with registered office at Line-Eid-Straße 6, D-78467 Konstanz, Germany. The NAV per Share will be available from the Administrator and will also be published on www.animasgr.it each time it is calculated.

Spain: the CNMV registration number is 1386. Local distributor: Allfunds Bank S.A.U., Calle de los Padres Dominicos 7, 28050, Madrid, Spain. For other distributors, please refer to CNMV Website.

Switzerland: The State of the origin of the Fund is Ireland. In Switzerland, this document may only be provided to Qualified Investors within the meaning of Art. 10 Para. 3 and 3ter CISA. In Switzerland, the Representative is ACOLIN Fund Services AG, Maintower, Thurgauerstrasse 36/38, CH-8050 Zurich, whilst the Paying Agent is Cornèr Banca SA, Via Canova 16, CH-6900 Lugano. The Basic Documents of the Fund as well as the annual and, if applicable, semi annual reports may be obtained free of charge at the office of the Representative.

Important Information

This marketing communication relates to ANIMA Funds plc (the "Fund") and its Sub-Fund named ANIMA Star High Potential Europe (the "Sub-Fund"). The Fund is an open-ended variable capital investment company incorporated in Ireland with registration number 308009 and an umbrella fund with segregated liability between sub-funds, authorized by the Central Bank pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended. This marketing communication is issued by ANIMA SGR S.p.A. (the "Manager"), an Italian asset management company authorized & regulated by the Bank of Italy. The Fund has appointed the Manager as its UCITS management company and Distributor in Germany and Spain. The Manager is part of the ANIMA Holding S.p.A. Group.

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