

# ANIMA Megatrend People Fund- Class IP

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](http://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.

## The Demographic Trend

The investment team aims to identify companies operating in sectors that are assumed they will benefit from long-term structural trends, **linked to demographic trends**.



## Investment Strategy

The Fund invests in **global stocks** with an active style and mainly with a thematic and tactical approach.

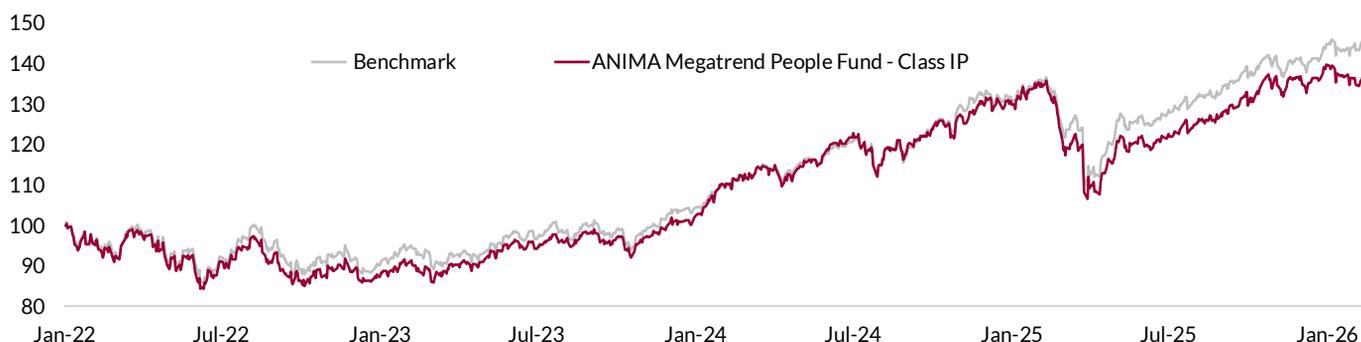


## Benchmark

**Benchmark** is 100% MSCI World All Country in EUR – Net TR



## Historical Net Performance



## Fund Facts

Asset Class	Global Equity
Fund's Inception	11 January 2022
Strategy's Inception	08 July 2019
Fund Base Currency	EUR
Fund Size (EUR mln)	96
Total Strategy Size (EUR mln)	1.023
Benchmark	100% MSCI AC World - EUR
Domicile	Ireland
Fund Type	UCITS
ISIN	IE000Z0ZC829
Bloomberg Ticker	ANAMIPE ID EQUITY
Distribution Policy	Accumulation
SFDR	Art. 8
Max Initial Charge	Up to 3%
Exit Fee	None
Ongoing Charges (2024)	1.01%
Management Fee	0.86%
Performance Fee	20% o/perf vs Bmk
Settlement	T+4
Liquidity / NAV Calculation	Daily
Minimum Initial Investment	EUR 100,000

## Portfolio Manager(s)

Claudia Collu Lead PM

## Historical Data & Statistics

Historical Performances	Fund	Benchmark
1M	-0.1%	2.1%
3M	-0.1%	3.6%
6M	8.5%	10.7%
1Y	3.6%	9.4%
3Y (Annualized)	15.8%	16.5%

Statistics - Last 3Y Ann.	Fund	Benchmark
Volatility	13.2%	12.2%
Return/Volatility	1.20	1.35
TEV	3.4%	-
Information Ratio	-0.20	-
Beta	1.04	-

Calendar Years	Fund	Benchmark
YTD	0.6%	3.7%
2025	5.4%	7.9%
2024	27.3%	25.3%
2023	17.6%	18.1%
2022	-14.0%	-11.8%

\*Since inception date: 11 January 2022

## Monthly Fund Manager's comment

In February, the MSCI AC World Index rallied +2.1%, as improving earnings and economic data offset AI disruption fears and tariff uncertainty after legal pushback. Global risk assets saw broad gains in February, while the U.S. market remained relatively unchanged for the month. The "sell-America" trend has been influencing much of the market movement. The response to the U.S. Supreme Court's decision regarding IEEPA-based tariffs was subdued, as most anticipate the Trump administration will pursue tariffs through alternative means. Global equities delivered a mixed performance across regions but was in the end supported by strong gains across Europe and Japan, while the US lagged amid a sharp sell-off in software and tech exposed to AI substitution risk. The month was dominated by a sharp narrative shift: social media fueled speculation about advanced AI models triggered an indiscriminate rotation out of software, financials, and white collar-exposed service sectors, culminating in the worst month for the Nasdaq since early 2025. A further accelerant to market volatility came from the widely circulated Citrini Report, a speculative 2028 scenario that fueled fears of broad white collar job displacement and deep structural disruption across software, payments, and service industries; despite its shaky economic assumptions, the report went viral and contributed meaningfully to the February sell off. Europe benefited materially from global rotation away from US megacap tech, recording new index highs and attracting record inflows as investors rebalanced toward old economy sectors and physical asset exposure. Fixed income markets strengthened, with US and European yields falling amid rising uncertainty. During the past month, 60% of stocks outperformed the MSCI AC World Index, a higher level compared to the breadth in recent years, as NVIDIA, Amazon and Microsoft contributed most negatively to global equity market performance. During the month, the fund underperformed its benchmark and recorded a flat return. Megatrend's strategy remains dedicated to identifying companies that are significantly positioned within investment themes arising from global demographic shifts, resulting in a consistent overweight in sectors such as healthcare and technology. Conversely, the portfolio has maintained no exposure to the energy sector and has selectively included certain names within the materials sector. In February, this sectoral positioning was not advantageous due to prevailing global sector rotations. After initial equity gains this year, the market has pulled back as worries about the "goldilocks" scenario grew. This shift was mainly triggered by rising geopolitical tensions following US and Israeli strikes on Iran near the end of the month, which have led to concerns over the safety of the Strait of Hormuz and the possibility that higher oil prices could cause inflation. Iran's situation may worsen before improving, and if Brent hits \$100, energy-dependent regions like Europe and Asia could see further index declines. However, policies supporting U.S. consumer affordability may help shorten any energy shock. Historically, geopolitical-driven sell-offs have often proven to be favorable opportunities for market entry. Given the rapidly changing environment, we are avoiding rash adjustments and maintaining a cautiously optimistic outlook for the medium term. The critical determinant of sustained market direction is war duration perception rather than initial conflict intensity. Looking ahead, markets remain sensitive to the evolving Iran conflict and the next wave of macro catalysts, including central bank meetings and incoming inflation data. At the same time, extreme pessimism and crowded positioning against software and AI exposed names suggest conditions are forming for potential tactical reversals—should narratives soften even marginally. In a landscape shaped by geopolitical risk, AI disruption anxiety, and stretched equity valuations, investors appear increasingly inclined to favor real assets and non-US exposures, while selectively re-evaluating oversold segments within technology.

## Monthly Exposure Report

Sector Allocation	Fund	Column1	Delta
Information Technology	30.7%		4.6%
Health Care	18.1%		9.1%
Financials	13.8%		-3.1%
Consumer Discretionary	11.9%		2.4%
Communication Services	8.2%		-0.3%
Industrials	6.2%		-5.5%
Consumer Staples	6.1%		0.6%
Materials	1.1%		-3.1%
Utilities	0.5%		-2.3%
Real Estate	0.2%		-1.7%
Energy	0.0%		-3.9%

Geographical Allocation	Fund	Column1	Delta
United States	70.3%		8.7%
Corea Del Sud	3.5%		1.3%
United Kingdom	3.4%		-0.1%
France	3.3%		0.9%
Japan	3.1%		-2.3%
Italy	2.2%		1.5%
Switzerland	1.8%		-0.4%
Netherlands	1.8%		0.5%
Spain	1.6%		0.7%
Taiwan	1.5%		-1.2%
Others	4.4%		-12.8%

Top 5 Overweight	Fund	Delta
Samsung Electronics	3.5%	2.7%
Amazon.com	4.1%	2.1%
TSMC	1.5%	1.5%
Apple	5.5%	1.5%
Microsoft Corp	4.3%	1.5%

Top 5 Underweight	Fund	Delta
Taiwan Semiconductor Man	-	-1.6%
Exxon Mobil Corporation	-	-0.7%
Tencent Holdings	-	-0.4%
Netflix	-	-0.4%
SK Hynix	-	-0.4%

Characteristics	Fund	Benchmark
Active Share	58.7%	-
Number of Holdings	99	2514
Top 5 Holdings as % of Total	24.1%	22.9%
Top 10 Holdings as % of Total	35.5%	34.3%
Top 15 Holdings as % of Total	43.3%	42.1%
Dividend Yield	1.1%	1.6%
Percentage of Cash	3.2%	-
Rating ESG	B-	-

Data as of 27/02/2026

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.





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](http://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](http://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, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the Paying Agent is Cornè 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 ANIMA Megatrend People Fund (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 Corso Garibaldi, 99, 20121 Milan (MI) Italy authorised & regulated as UCITS management company by Bank of Italy and the entity has been appointed as Distributor in Germany and Spain for ANIMA Funds plc. The entity is part of the ANIMA Group.

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