

## 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.

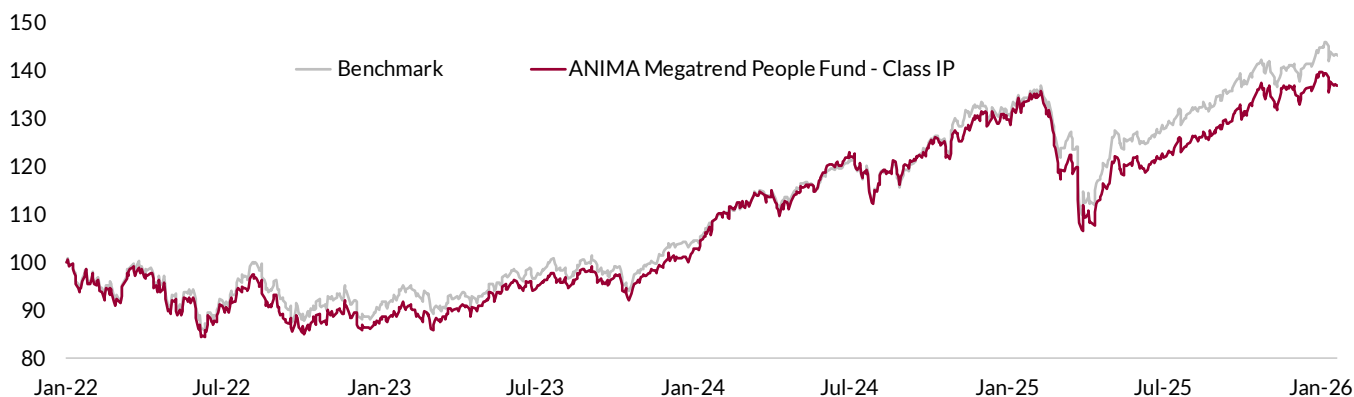


## Benchmark

**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)	100
Total Strategy Size (EUR mln)	1.034
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 &amp; Statistics

Historical Performances	Fund	Benchmark
1M	0.7%	1.6%
3M	0.1%	0.9%
6M	8.6%	8.6%
1Y	2.3%	6.5%
3Y (Annualized)	15.3%	15.5%

Statistics - Last 3Y Ann.	Fund	Benchmark
Volatility	13.2%	12.2%
Return/Volatility	1.15	1.27
TEV	3.4%	-
Information Ratio	-0.07	-
Beta	1.05	-

Calendar Years	Fund	Benchmark
YTD	0.7%	1.6%
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

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.

Monthly Fund Manager's comment

In January, the MSCI AC World Index rallied +2.9%, as continuing AI enthusiasm and a higher oil price offset geopolitical uncertainty. The year began with the US removing Venezuelan leader Maduro. The military action was accompanied by strong rhetoric from the Trump administration about how the US oil companies would now invest and profit from the country, which led to a strong outperformance of the energy and materials companies, while broader financial market reaction was muted. The developments regarding Greenland, by contrast, unsettled financial markets, triggering declines in equities and the US dollar. After weeks of escalating rhetoric, President Trump ultimately clarified during his speech at the World Economic Forum in Davos that he would not resort to military force to annex Greenland. Meanwhile, Fed Chair Jerome Powell revealed he was facing a federal criminal probe related to the costly refurbishment of the central bank's headquarters, intensifying tensions with the Trump administration, which would like to see lower interest rate. The Fed ultimately left policy unchanged, citing the strength of the U.S. economy. During the month, the fund underperformed its benchmark, achieving a positive return of +0.75%. Stock selection in the consumer space contributed positively to the fund's performance, as we have selectively raised our exposure to certain segments within the sector. Similar to the situation in 2025, there is pronounced uncertainty regarding tariffs and geopolitical developments. Although consumers are notably concerned, particularly about employment prospects, their spending has thus far remained robust. In addition, the tax advantages provided by the OBBBA are now available, with most benefits front-loaded in the first half of the year. The top 40% of earners will receive three-quarters of these gains, while the bottom 60% will face extra challenges due to upcoming reductions in food and health benefits. Retroactive changes in the tax law have paved the way for a significant surge in tax refunds this year, with 75% being issued between February and June. Within the technology sector, hyper-scalers have continued their robust investment in AI capital expenditures, even amid increased scrutiny. In contrast, software companies have recently faced downward pressure as artificial intelligence shifts from being primarily a growth driver to presenting potential disruptive risks. The latest decline followed Anthropic's introduction of a new legal tool powered by its Claude large language model, heightening concerns among software investors regarding the disruptive impact of AI. Consequently, the market is increasingly focused on clear evidence of sustained revenue growth or tangible AI monetization before confidence can be reestablished. In response to these developments, we have reduced our exposure to semiconductors that exhibited strong performance in the past month, while evaluating opportunities to increase investment in select software companies expected to be less affected by AI-driven changes. In the healthcare sector, the Centers for Medicare & Medicaid Services (CMS) will increase insurance premiums by only 0.09% in 2027, which is significantly less than the 5% anticipated by industry analysts. This adjustment is expected to have a considerable impact on the future earnings of insurance providers. The market structure and leadership are undergoing changes. The current positioning and trends present challenges as we move into February. While the macroeconomic environment remains robust, a period of consolidation would be beneficial at this juncture. Global growth is re-accelerating amid combined monetary & fiscal easing, with stimulus in US & Germany about to kick in. We expect that sustained investment in AI will further drive gains in growth and productivity, while initiatives focused on affordability are likely to bolster consumer confidence.

Monthly Exposure Report

Sector Allocation	Fund	Column1	Delta
Information Technology	33.6%	<div></div>	6.3%
Health Care	18.8%	<div></div>	9.8%
Financials	14.5%	<div></div>	-3.1%
Consumer Discretionary	12.5%	<div></div>	2.3%
Communication Services	8.5%	<div></div>	-0.4%
Industrials	5.0%	<div></div>	-5.6%
Consumer Staples	4.7%	<div></div>	-0.3%
Materials	0.9%	<div></div>	-2.8%
Utilities	0.5%	<div></div>	-2.0%
Energy	0.0%	<div></div>	-3.4%
Real Estate	0.0%	<div></div>	-1.8%

Geographical Allocatio	Fund	Column1	Delta
United States	71.5%	<div></div>	8.5%
France	3.3%	<div></div>	1.0%
Japan	3.1%	<div></div>	-1.9%
United Kingdom	3.0%	<div></div>	-0.4%
Corea Del Sud	2.5%	<div></div>	0.7%
Italy	2.2%	<div></div>	1.5%
Netherlands	1.7%	<div></div>	0.4%
China	1.7%	<div></div>	-1.4%
Switzerland	1.6%	<div></div>	-0.5%
Spain	1.4%	<div></div>	0.5%
Others	4.5%	<div></div>	-12.0%

Top 5 Overweight	Fund	Delta
Amazon.com	4.5%	<div></div> 2.1%
Samsung Electronics	2.5%	<div></div> 1.9%
Alphabet	5.4%	<div></div> 1.6%
Microsoft Corp	4.6%	<div></div> 1.4%
Bank of America	1.7%	<div></div> 1.3%

Top 5 Underweight	Fund	Delta
Taiwan Semiconductor Ma	-	<div></div> -1.5%
Exxon Mobil Corporation	-	<div></div> -0.6%
Tencent Holdings	-	<div></div> -0.5%
Advanced Micro Devices	-	<div></div> -0.4%
Netflix	-	<div></div> -0.4%

Characteristics	Fund	Benchmark
Active Share	57.8%	-
Number of Holdings	98	2515
Top 5 Holdings as % of Total	25.5%	24.5%
Top 10 Holdings as % of Total	35.9%	34.9%
Top 15 Holdings as % of Total	43.6%	42.6%
Dividend Yield	1.1%	1.6%
Percentage of Cash	3.5%	-
Rating ESG	B-	-

Data as of 30/01/2026



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 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 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.

This communication is intended for professional investors as per MiFID, exclusively in the countries as defined in this present document. This document is not intended for retail investors and US Persons. The data and information contained in this document are provided for information purposes only. The information and opinions contained herein do not constitute a recommendation and cannot be considered as investment, legal or tax advice and have no legal or contractual value. The information and opinions contained in this document do not take into account the specific individual circumstances of each investor. The tax treatment depends on the individual circumstances of each investor and may be subject to change in the future. Please contact your financial and tax advisor to ensure the suitability of the product with your personal situation. Before making an investment decision, you must read the Prospectus and KIDs, and in particular the risk factors pertaining to an investment in the Sub-Fund.

The performances quoted represents past performances. Past performances/prices are not a reliable indicator of future performances/prices. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. Foreign currency rates of exchange may adversely affect the value, price or income of the financial instruments mentioned in this document if the reference currency of one of these financial instruments is different than the investor's.

MSCI: The information obtained from MSCI included in this marketing document may only be used for your internal use, may not be reproduced or re-disseminated in any form and may not be used to create any financial instruments or products or any indices. The MSCI information and that of other data providers is provided on an 'as is' basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling or creating any MSCI information (collectively, the "MSCI Parties") and other data providers, expressly disclaim all warranties (including, without limitation any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party or other data provider have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages.

S&P 500: product of S&P Dow Jones Indices LLC or its affiliates ("SPDJL"). Standard & Poor's and S&P are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones") and these trademarks have been licensed for use by SPDJL.

Stoxx Europe 600 index and the trademark used in the index name are the intellectual property of STOXX Limited, Zurich, Switzerland and/or its licensors. The index is used under license from STOXX. The securities based on the index is in no way sponsored, endorsed, sold or promoted by STOXX and/or its licensors and neither STOXX nor its licensors shall have any liability with respect thereto.

2026 ANIMA SGR S.p.A (UCITS management company). All rights reserved