

## 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.

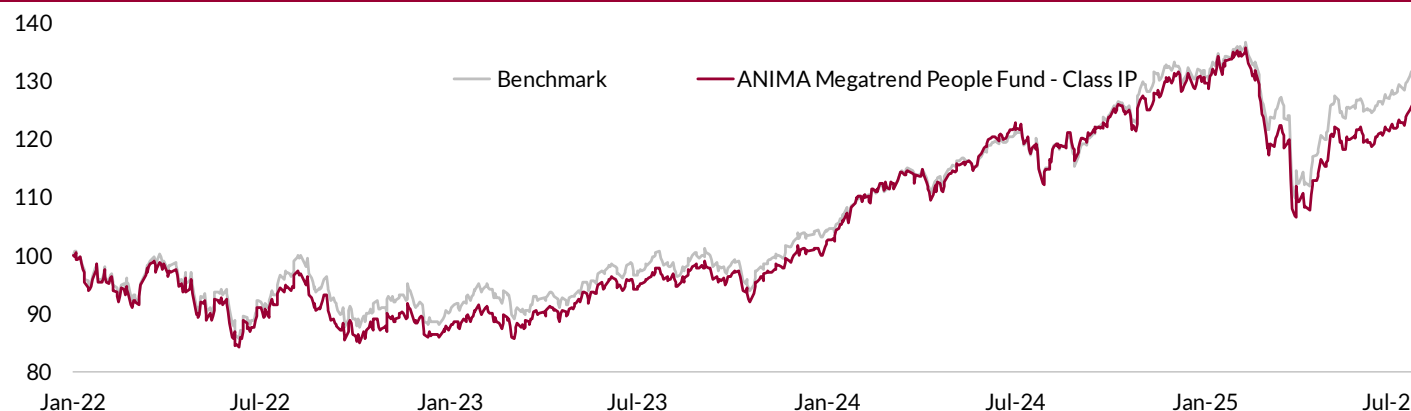


## Benchmark

**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)	105
Total Strategy Size (EUR mln)	959
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	3.9%	4.0%
3M	10.2%	11.2%
6M	-5.7%	-2.0%
1Y	5.5%	9.6%
3Y (Annualized)	10.0%	10.9%

Statistics - Last 3Y Ann.	Fund	Benchmark
Volatility	14.2%	13.2%
Return/Volatility	0.70	0.82
TEV	3.6%	-
Information Ratio	-0.25	-
Beta	1.04	-

Calendar Years	Fund	Benchmark
YTD	-2.2%	0.9%
2024	27.3%	25.3%
2023	17.6%	18.1%
2022*	-14.0%	-11.8%
2021	-	-

\*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 July, the MSCI AC World Index recorded a performance of +4.4%, driven by easing trade tension, the secular growth theme in AI, and a better-than-expected US earnings season. Over the past month, China led regional returns, while the US continued its rally toward new highs, despite persistent risk factors such as high interest rates, geopolitical tensions and tariff uncertainty. On July 7th, the 90-day suspension on reciprocal tariffs, originally set to expire on July 9th, was extended until August 1st. In the following weeks, President Trump signed several bilateral agreements, which are set to be implemented starting August 7th, while countries not included will face the impact of reciprocal tariffs. Among the most notable are the agreements with Japan and the European Union, establishing a 15% base tariff rate, with some exemptions, in exchange for commitments to invest in the US and to purchase increased volumes of US LNG. The trade agreement could serve as a key driver in extending market leadership beyond financial and defense, and potentially supporting a resurgence in European outperformance, further reinforced by the ECB's easing cycle, given that a significant portion of EU consumer wealth is concentrated in real estate. During the month, the fund registered a positive net return of 3.9%. The overweight in healthcare, which continued to underperform the broader market, contributed negatively to the fund performance, but it was partially compensated for by the picking in sector. On the other hand, the overweight in technology was rewarding; also, the stock selection in communication services, industrials and financials contributed positively to the performance of the fund. In the healthcare sector, the market is witnessing the anticipated consolidation trend. With the looming loss of exclusivity (LOE) for some of the bestselling medicines in history, there is an upward trend in deals that are immediately revenue-generating or focused on late-stage assets, aimed at sustaining growth beyond the patent cliff. The recent Merck-Verona and Sanofi-Blueprint acquisitions clearly reflect the pressure on large biopharma players to offset significant patent cliff challenges toward the end of the decade. Over the month of July, all five major U.S. banks reported and exceeded second-quarter 2025 earnings expectations, driven by stronger-than-expected trading and improved investment banking activity. Resilient capital markets and "higher-for-longer" volatility supported top-line performance. Results reinforced confidence in earnings quality despite ongoing macro headwinds. July ended with the results of some of the big US tech names all delivering solid Q2 2025 earnings. Microsoft posted better-than-expected growth in cloud services, driven by sustained AI demand. Meta beat revenue forecasts, supported by strong engagement and Advertising growth, particularly on Reels and WhatsApp. Amazon instead disappointed again on AWS growth which continues to underperform Microsoft's while the online retail business showed good top line growth during the period on tariff uncertainty. Apple's results were uninspiring driven by iPhone sales and little momentum in other products. Overall, the tech giants demonstrated resilience and ongoing monetization of AI-related opportunities. Equity markets have shown remarkable resilience since the lows reached in April, but looking ahead, seasonality could influence market performance during the traditionally challenging months of August and September. Valuations remain elevated relative to the expected EPS growth of 5% for 2025F, but the increase in corporate cash flows generated by OBBA ("One Big Beautiful Bill Act") could represent a support factor. However, the current upward phase is more fundamentally driven than is commonly believed, and thus, from a strategic perspective, we remain positive.

## Monthly Exposure Report

Sector Allocation	Fund	Column1	Delta
Information Technology	31.4%	<div></div>	4.8%
Financials	15.6%	<div></div>	-2.0%
Health Care	15.6%	<div></div>	7.1%
Consumer Discretionary	11.0%	<div></div>	0.6%
Communication Services	8.7%	<div></div>	0.1%
Industrials	6.4%	<div></div>	-4.5%
Consumer Staples	5.9%	<div></div>	0.3%
Materials	2.0%	<div></div>	-1.5%
Utilities	0.7%	<div></div>	-2.0%
Energy	0.0%	<div></div>	-3.6%
Real Estate	0.0%	<div></div>	-1.9%

Geographical Allocatio	Fund	Column1	Delta
United States	76.8%	<div></div>	11.9%
France	4.3%	<div></div>	1.9%
Japan	2.3%	<div></div>	-2.4%
United Kingdom	2.0%	<div></div>	-1.3%
Germany	1.9%	<div></div>	-0.4%
Italy	1.8%	<div></div>	1.1%
Switzerland	1.5%	<div></div>	-0.6%
China	1.4%	<div></div>	-1.7%
Corea Del Sud	1.4%	<div></div>	0.2%
Netherlands	1.2%	<div></div>	0.2%
Others	2.8%	<div></div>	-11.6%

Top 5 Overweight	Fund	Delta
Amazon.com	4.6%	<div></div> 1.9%
Microsoft Corp	6.3%	<div></div> 1.9%
JPMorgan Chase	2.7%	<div></div> 1.7%
Nvidia	6.7%	<div></div> 1.6%
Bank of America	2.0%	<div></div> 1.6%

Top 5 Underweight	Fund	Delta
Taiwan Semiconductor Ma	-	<div></div> -1.1%
Berkshire Hathaway	-	<div></div> -0.7%
Netflix	-	<div></div> -0.6%
Exxon Mobil Corporation	-	<div></div> -0.6%
Tencent Holdings	-	<div></div> -0.5%

Characteristics	Fund	Benchmark
Active Share	59.2%	-
Number of Holdings	92	2524
Top 5 Holdings as % of Total	26.0%	24.3%
Top 10 Holdings as % of Total	37.5%	35.9%
Top 15 Holdings as % of Total	44.7%	43.0%
Dividend Yield	1.8%	1.8%
Percentage of Cash	2.7%	-
Rating ESG	B-	-

Data as of 31/07/2025

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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.

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