

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.

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.

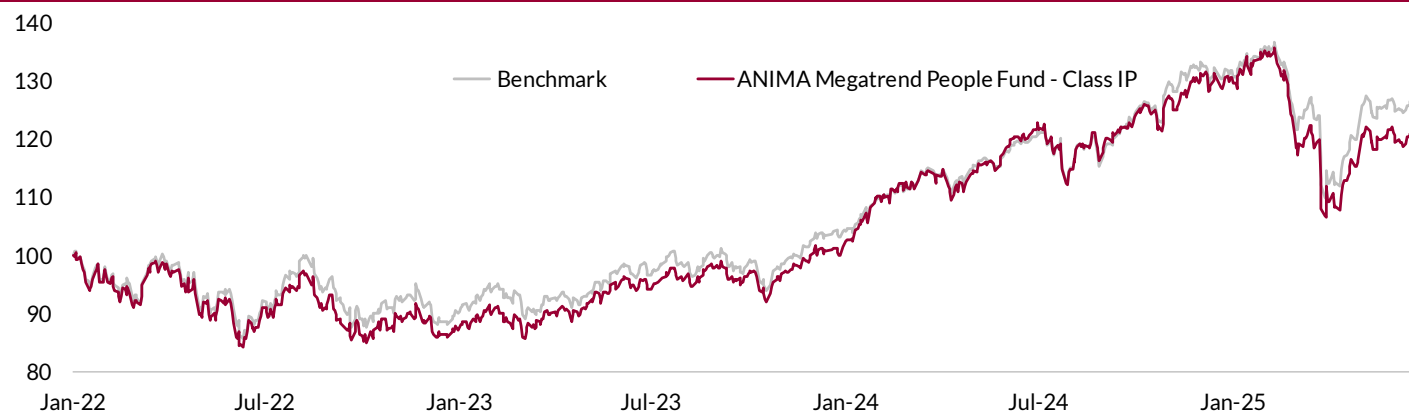


Benchmark

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)	921
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	1.0%	1.1%
3M	1.5%	2.6%
6M	-5.9%	-2.9%
1Y	1.0%	6.1%
3Y (Annualized)	11.7%	12.9%

Statistics - Last 3Y Ann.	Fund	Benchmark
Volatility	14.4%	13.4%
Return/Volatility	0.81	0.96
TEV	3.6%	-
Information Ratio	-0.33	-
Beta	1.05	-

Calendar Years	Fund	Benchmark
YTD	-5.9%	-2.9%
2024	27.3%	25.3%
2023	17.6%	18.1%
2022*	-14.0%	-11.8%
2021	-	-

*Since inception date: 11 January 2022

Monthly Fund Manager's comment

In June, the MSCI AC World Index recorded a performance of +1.05%, to reach an all-time high. Since the “90-day pause” of tariffs on April 9th, global equities rallied 23.50% (in USD), helped by strong US earnings, easing Middle East tensions, and renewed enthusiasm for AI. The debate around tariffs has moved to the sideline, as the news flow from the Middle East kept investors on edge and increased volatility on risky assets. Initially, after Israel attacked Iran, the oil price spiked to a five-month high, but after US intervention on Iran’s nuclear facilities oil price came down by more than 7% and the S&P moved up. In the past weeks, yields came down as some Fed speakers advocated for earlier cuts given that economic data started to show signs of softening. The market is now expecting a dovish pivot from the Fed, with more than 2 cuts priced in by the end of the year, despite Powell remaining more prudent. During the past month the outperformance gap of Europe over the US shrunk, even after adjusting for the USD depreciation against EUR (-3.7%), following further normalization in relative flows and positioning. Sector-wise, Semis (+12.3%), Media (+4.1%) and Software (+2.5%) led global returns for the second consecutive month. In contrast, classic defensive sectors lagged, including Consumer Staples (-5.7%), Health Care (-2.3%) and Utilities (-2.2%). Earnings are forecast to growth further in 2025, as we witness the result of the US economy and American companies repeatedly demonstrating resilience in the face of shocks.

During the month, the fund performed in line with its benchmark, resulting in a positive return of 1.0%. The overweight in the healthcare sector, which underperformed the broader market, contributed negatively to the fund’s performance, but it was more than compensated by the allocation in Technology and by the picking in the Industrial and Financial Sector. The healthcare sector was penalized by the sectoral rotation out of defensive stocks toward cyclical. Furthermore, while several major pharmaceutical companies began early negotiations with HHS, signaling tentative cooperation with the MFN framework, the lack of clarity and concerns over reimbursement pressures and political uncertainty weighed on both pharma and PBM stocks. On the other hand, the tech trade has been pulling the market higher from the April lows as investors found renewed appetite for AI-related stocks – after Q1 results from Big Tech and other AI players confirmed that the AI-driven data center investment boom remains strong and shows no signs of slowing down. On the financial space, June brought the much-awaited bank stress test results, providing the first concrete data point suggesting a shift toward a more lenient regulatory regime that will support increased loan growth and capital returns to shareholders. Excess capital at large-cap banks rose by 26% post stress test, increasing from \$156B to \$197B, driven by a ~60bps decline in Stress Capital Buffer (SCB) at the median bank. We are now approaching the Trump administration’s self-imposed 90-day deadline for trade deals and there are also questions about Trump’s “Big Beautiful Bill” and how much it will get vetoed as it passes through the Senate. The next big test for US companies is just around the corner, as second-quarter results roll in: analysts on average expect earnings for S&P 500 companies to rise 7.1% this year before an acceleration in 2026. Despite the risks, there are reasons to be optimistic. Corporate earnings remain robust, economic data continues to show resilience, and inflation is trending near the Fed’s 2% target.

Monthly Exposure Report

Sector Allocation	Fund	Column1	Delta
Information Technology	30.7%	<div></div>	4.7%
Financials	16.0%	<div></div>	-1.9%
Health Care	15.4%	<div></div>	6.5%
Consumer Discretionary	10.1%	<div></div>	-0.3%
Communication Services	8.4%	<div></div>	-0.3%
Industrials	6.2%	<div></div>	-4.7%
Consumer Staples	6.1%	<div></div>	0.3%
Materials	2.2%	<div></div>	-1.2%
Utilities	0.7%	<div></div>	-1.9%
Energy	0.0%	<div></div>	-3.6%
Real Estate	0.0%	<div></div>	-2.0%

Geographical Allocatio	Fund	Column1	Delta
United States	75.8%	<div></div>	11.4%
France	4.2%	<div></div>	1.7%
United Kingdom	2.2%	<div></div>	-1.0%
Japan	2.2%	<div></div>	-2.7%
Germany	1.9%	<div></div>	-0.4%
Italy	1.7%	<div></div>	1.0%
Switzerland	1.4%	<div></div>	-0.7%
Netherlands	1.2%	<div></div>	0.1%
Corea Del Sud	1.1%	<div></div>	0.0%
China	0.9%	<div></div>	-2.1%
Others	3.1%	<div></div>	-11.6%

Top 5 Overweight	Fund	Delta
Microsoft Corp	6.3%	<div></div> 2.2%
Amazon.com	4.2%	<div></div> 1.7%
JPMorgan Chase	2.5%	<div></div> 1.6%
Bank of America	1.9%	<div></div> 1.5%
Nvidia	6.1%	<div></div> 1.5%

Top 5 Underweight	Fund	Delta
Taiwan Semiconductor Ma	-	<div></div> -1.1%
Netflix	-	<div></div> -0.7%
Exxon Mobil Corporation	-	<div></div> -0.6%
Tencent Holdings	-	<div></div> -0.5%
Oracle	-	<div></div> -0.4%

Characteristics	Fund	Benchmark
Active Share	59.7%	-
Number of Holdings	94	2528
Top 5 Holdings as % of Total	23.9%	22.2%
Top 10 Holdings as % of Total	35.4%	33.7%
Top 15 Holdings as % of Total	42.5%	40.7%
Dividend Yield	1.8%	1.8%
Percentage of Cash	4.3%	-
Rating ESG	B-	-

Data as of 30/06/2025



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, 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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