

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.

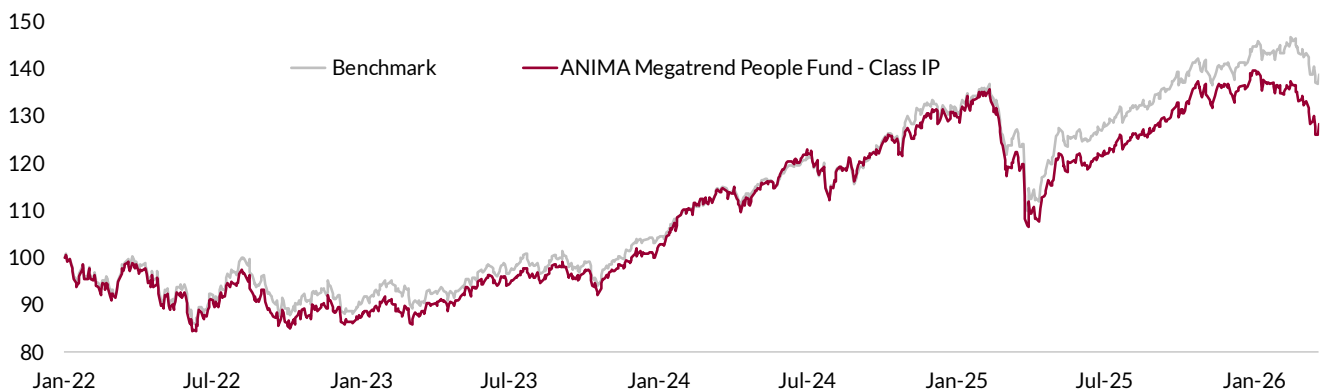


Benchmark

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)	89
Total Strategy Size (EUR mln)	941
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	-6.0%	-4.9%
3M	-5.4%	-1.3%
6M	-1.1%	2.0%
1Y	7.5%	12.5%
3Y (Annualized)	12.4%	14.3%

Statistics - Last 3Y Ann.	Fund	Benchmark
Volatility	13.2%	12.1%
Return/Volatility	0.94	1.18
TEV	3.4%	-
Information Ratio	-0.55	-
Beta	1.05	-

Calendar Years	Fund	Benchmark
YTD	-5.4%	-1.3%
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 March, the MSCI AC World Index declined sharply by -5.9%, as geopolitical tensions and a historic energy shock triggered a broad-based risk-off environment. Markets experienced significant stress throughout the month, primarily driven by the ongoing conflict involving Iran, which intensified uncertainty and overshadowed most other macro and thematic considerations. While there were tentative signs toward month-end that the conflict could be approaching a resolution, communication remained inconsistent and often misleading, limiting any sustained recovery in risk sentiment. From a geographical standpoint, US markets proved relatively more resilient, given their relative energy independence, compared to their European and Asian counterparts - more reliant on energy imports - which faced a severe deterioration in their macro-outlook as oil prices surged above \$100 per barrel. The disruption in the Strait of Hormuz, which effectively removed a significant portion of global oil supply from trade, and consequent spike in energy prices pushed global yields higher while stagflationary concerns resurfaced, exerting additional pressure on equity valuations. This shift forced central banks to reconsider their policy path, moving away from anticipated rate cuts and, in some cases, reopening the discussion around potential rate hikes. Overall, March was characterized by a sharp deterioration in market sentiment, driven by an exogenous shock that exposed underlying vulnerabilities in the global economy. The path forward remains highly uncertain, with the evolution of the Middle East conflict set to remain the key determinant of market direction. Despite occasional optimism over a potential resolution, the lack of clarity and credibility in communication suggests that elevated volatility is likely to persist in the coming months. Sector-wise, Energy (+12.4%) was the only one to post positive returns supported by higher oil prices, while all other sectors closed in negative territory. Losses were relatively contained in defensive segments such as Utilities (-1.9%), and Telecom (-3.7%), as investors rotated toward more resilient, low-volatility exposures. Consumer Staples (-6.8%) declined more significantly, highlighting that even traditionally defensive segments were not immune to recession fears. Conversely, cyclical sectors underperformed meaningfully, with Materials (-9.9%) and Industrials (-8.7%) leading the downside, reflecting growing concerns over a slowdown in global growth. Gold remained a key exception, continuing to benefit from the risk-off environment and delivering one of its strongest monthly performances in the past year. During the month, the fund underperformed its benchmark, with the shortfall primarily driven by security selection. Geographical allocation provided a positive offset, supported by the structural overweight to the US relative to other regions. The Megatrend strategy remains focused on identifying companies strongly aligned with long-term themes driven by global demographic shifts, resulting in a consistent overweight to sectors such as healthcare and technology. In contrast, the portfolio maintains no exposure to the energy sector and only selective exposure to materials. Over the period, this positioning proved unfavorable, as global sector rotations moved away from the fund's core exposures, given the heightened geopolitical. Beyond geopolitics, Private credit concerns rose amid loan mark-downs and redemption pressure, with several funds imposing redemption limits, highlighting liquidity risks; systemic concerns remain contained but the sector stays under scrutiny. At the same time, earlier narratives around AI-driven disruption and mixed economic data were largely sidelined as the geopolitical backdrop dominated investor focus. We maintain a constructive outlook on the healthcare sector, as its stocks benefit from trends that are largely independent of the business cycle. Looking ahead, the trajectory of equity returns will depend on the degree to which persistent inflation and restrictive monetary conditions pressure global earnings.

Monthly Exposure Report

Sector Allocation	Fund	Column 1	Delta
Information Technology	30.6%		4.2%
Health Care	17.3%		8.4%
Financials	12.7%		-4.1%
Consumer Discretionary	11.5%		2.2%
Communication Services	8.3%		-0.2%
Industrials	5.7%		-5.5%
Consumer Staples	5.2%		-0.2%
Materials	1.4%		-2.6%
Utilities	0.8%		-2.0%
Real Estate	0.4%		-1.3%
Energy	0.0%		-4.7%

Geographical Allocatio	Fund	Column 1	Delta
United States	71.3%		8.1%
Japan	2.9%		-2.1%
France	2.9%		0.6%
United Kingdom	2.6%		-0.8%
Switzerland	2.2%		0.1%
Italy	2.1%		1.4%
Corea Del Sud	1.7%		-0.1%
Netherlands	1.6%		0.3%
Taiwan	1.5%		-1.0%
Spain	1.5%		0.6%
Others	3.8%		-13.1%

Top 5 Overweight	Fund	Delta
Amazon.com	4.6%	2.3%
Apple Inc	5.9%	1.7%
Microsoft Corp	4.5%	1.6%
TSMC	1.5%	1.5%
NVIDIA Corp	6.1%	1.4%

Top 5 Underweight	Fund	Delta
Taiwan Semiconductor Ma	-	-1.5%
Exxon Mobil Corporation	-	-0.8%
Netflix	-	-0.5%
Chevron	-	-0.4%
Tencent Holdings	-	-0.4%

Characteristics	Fund	Benchmark
Active Share	58.8%	-
Number of Holdings	101	2515
Top 5 Holdings as % of Total	25.7%	24.3%
Top 10 Holdings as % of Total	35.8%	34.4%
Top 15 Holdings as % of Total	43.4%	42.0%
Dividend Yield	1.2%	1.8%
Percentage of Cash	6.0%	-
Rating ESG	B-	-

Data as of 31/03/2026

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). 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 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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