

ANIMA US Equity - Class I

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.

Objective

The objective of the Fund is to **provide capital growth above that of the benchmark in the long term**, while seeking to maintain a volatility level close to that of the benchmark



Investment Strategy

Investment Strategy is based on fundamental sector analysis, mainly relying on **FCF metrics**, with a particular focus on US issuers with a stable growth profile



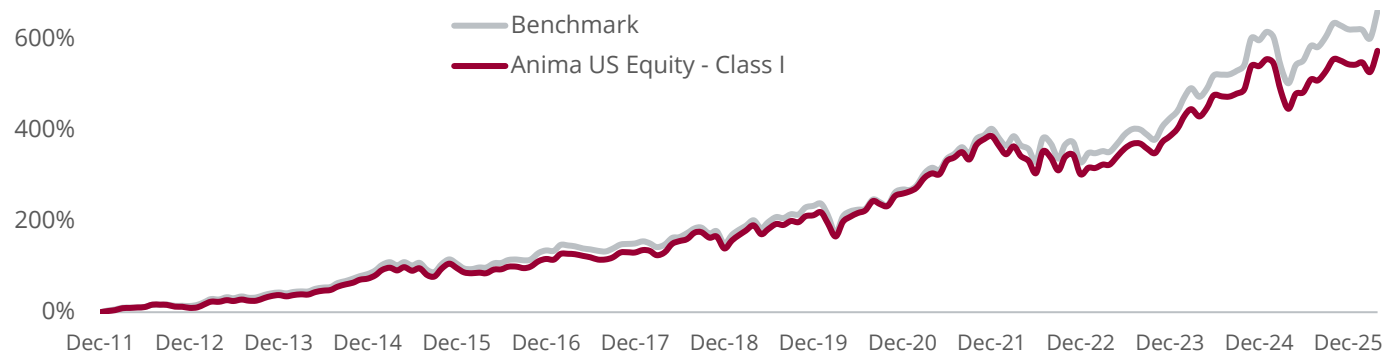
Universe & Benchmark

The Fund invests predominantly in **US Large Caps**.

Benchmark: MSCI USA Net Total Return in EUR (ticker)



Historical Net Performance since PM's inception



Performances calculated on monthly data

Fund Facts

Lead PM	Carla Scarano
Inception	28/10/2008
Inception (current PM)	01/01/2012
Fund Base Currency	EUR
Fund Size (EUR mln)	465
Total Strategy Size (EUR mln)	2.376
Benchmark	MSCI USA Net TR EUR
Domicile	Ireland
Fund Type	UCITS
ISIN	IE0032463287
Bloomberg Ticker	BRIGUSI ID Equity
Distribution Policy	Accumulation
SFDR	Art. 8
Max Initial Charge	Up to 3%
Exit Fee	None
Ongoing Charges (2024)	1.04%
Management Fee	0.90%
Performance Fee	None
Settlement	T+4
Liquidity / NAV Calculation	Daily
Minimum Initial Investment	EUR 100,000

Historical Data & Statistics

Historical Performances	Fund	Benchmark
1M	7,4%	8,5%
3M	4,7%	5,5%
6M	2,9%	3,7%
1Y	23,3%	26,3%
3Y (Annualized)	16,6%	18,9%
5Y (Annualized)	10,7%	12,8%
STD (Annualized)	14,2%	15,2%
Statistics - Last 3Y Ann.	Fund	Benchmark
Volatility	15,4%	15,8%
Sharpe Ratio	1,08	1,20
TEV	1,6%	-
Information Ratio	-1,41	-
Beta	0,97	-
Calendar Years	Fund	Benchmark
YTD	4,6%	5,5%
2025	0,6%	3,4%
2024	31,9%	32,9%
2023	20,5%	22,2%
2022	-17,2%	-14,6%
2021	35,0%	36,1%

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

The S&P 500 staged a sharp recovery in April (+10.4% on a price basis), more than reversing the March drawdown and reflecting a powerful rebound across the segments that had suffered most in the previous month. The rally was characterized by a clear leadership rotation back toward Growth and Quality, with the previous defensive trade unwinding alongside the partial easing of geopolitical tensions and a more constructive macro backdrop. Market breadth, however, remained narrower than the headline suggested, with leadership concentrated in Mega Caps and AI-related names. Communication Services (+18.4%) and Information Technology (+17.4%) led the rebound by a wide margin. Within these sectors, dispersion remained extreme and was again the defining feature of the rally. Semis & Semi Equipment (+27.3%) was the standout industry group of the month, supported by another reassuring round of Q1 earnings and renewed confidence on the AI infrastructure capex cycle, while Tech Hardware & Equipment (+13.3%) and Software & Services (+5.8%) participated in the rebound but lagged meaningfully. Within Communication Services, the rally was almost entirely driven by Media & Entertainment (+21.4%), which captured the bulk of the Mega Cap short-covering, while Telecom Services (-6.2%) was the worst-performing industry group of the month. On the negative side, Energy (-3.5%) was the main detractor, retracing part of its strong run after the partial easing of tensions in the Middle East and a softer crude tape, while Health Care (-0.6%) closed marginally negative, still weighed down by idiosyncratic pressures across HC Equipment & Services (-1.4%) and Pharma. On the macro side, data continued to point to a resilient but moderating growth backdrop, which reinforced the soft-landing narrative and supported risk assets. The labor market showed further signs of normalization, with payrolls printing on the softer side and the unemployment rate ticking up modestly, while wage growth eased further. On the inflation side, both headlines and core CPI surprised marginally to the downside, reinforcing market expectations of a more accommodative Fed stance into the second half of the year. Geopolitically, the partial de-escalation between the US and Iran following the April ceasefire agreement removed a key tail risk and was a meaningful catalyst for the unwind of the defensive trade, even though tensions remain elevated and the situation fluid. At the end of the month, the fund delivered a performance below its benchmark. During the month, we took advantage of the strong rebound to rebuild exposure to Information Technology, which we had progressively reduced over the previous quarter. We added selectively across both Semis and Software, focusing on high-quality large-cap names with strong free cash flow generation, durable competitive advantages and direct exposure to the AI infrastructure build-out. To conclude, we remain committed to a selective, fundamentals-driven approach and believe the portfolio is now better positioned to participate in a market environment where leadership is broadening back toward quality growth, while still maintaining selected exposures to areas that offer protection against residual geopolitical and inflation risks. As long as market leadership continues to be supported by earnings delivery, we will maintain this discipline.

Monthly Exposure Report

Sector	Fund	Fund vs Benchmark
Information Technology	32,2%	-2,5%
Financials	13,6%	1,7%
Communication Services	10,6%	-0,5%
Health Care	9,0%	0,4%
Consumer Discretionary	8,9%	-1,1%
Industrials	8,8%	-0,3%
Consumer Staples	6,0%	1,2%
Energy	4,7%	1,1%
Materials	2,0%	0,0%
Utilities	1,9%	-0,4%
Real Estate	1,2%	-0,7%

Top 10 Overweight	Fund	Benchmark	Delta	Top 10 Underweight	Fund	Benchmark	Delta
Berkshire Hathaway	2,8%	1,0%	1,7%	Amazon.com	3,6%	4,1%	-0,5%
American Express	1,3%	0,3%	1,0%	Oracle Corp	-	0,4%	-0,4%
Apple	7,4%	6,4%	1,0%	Philip Morris International	-	0,4%	-0,4%
Chevron	1,5%	0,6%	0,9%	RTX Corp	-	0,4%	-0,4%
Chubb	1,1%	0,2%	0,9%	Boeing	-	0,3%	-0,3%
General Electric	1,3%	0,5%	0,8%	Intuitive Surgical	-	0,3%	-0,3%
Monster Beverage	0,8%	0,1%	0,7%	Palo Alto Networks	-	0,2%	-0,2%
Johnson & Johnson	1,6%	0,9%	0,7%	Honeywell	-	0,2%	-0,2%
Hershey	0,7%	0,0%	0,7%	Booking Holdings	-	0,2%	-0,2%
Cintas	0,8%	0,1%	0,7%	Altria Group	-	0,2%	-0,2%

Fund's Concentration	Fund	Benchmark	Other Portfolio Characteristics	Fund	Benchmark
Top 5 Holdings as % of Total	29,6%	29,3%	Active Share	17,0%	-
Top 10 Holdings as % of Total	40,7%	38,7%	Number of Holdings	235	537
Top 15 Holdings as % of Total	47,5%	43,6%	Percentage of Cash	1,1%	-

Data as of 30/04/2026

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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 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 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 named ANIMA Star High Potential Europe (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. (the "Manager"), an Italian asset management company authorized & regulated by the Bank of Italy. The Fund has appointed the Manager as its UCITS management company and Distributor in Germany and Spain. The Manager is part of the ANIMA Holding S.p.A. Group.

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In particular, any Relevant Person should be: (i) with regard to European Union, a "Professional" investor as defined in Directive 2014/65/EU dated 15 May 2014 on markets in financial instruments ("MiFID"), as further amended, and as the case may be in each local regulations; (ii) with regard to Switzerland, a "Qualified Investor" within the meaning of the provisions of the Collective Investment Schemes Act dated 23 June 2006 (CISA), as implemented by Collective Investment Schemes Ordinance dated 22 November 2006 (CISO), the Financial Services Act (FinSA) dated 15 June 2018 and the FINMA's Circular of 28 August 2013, no. 2013/09 on distribution of collective investment schemes; (iii) with regard to United Kingdom, a "Professional client" as defined in the Conduct of Business Sourcebook of the Financial Conduct Authority ("FCA") Handbook.

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