

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



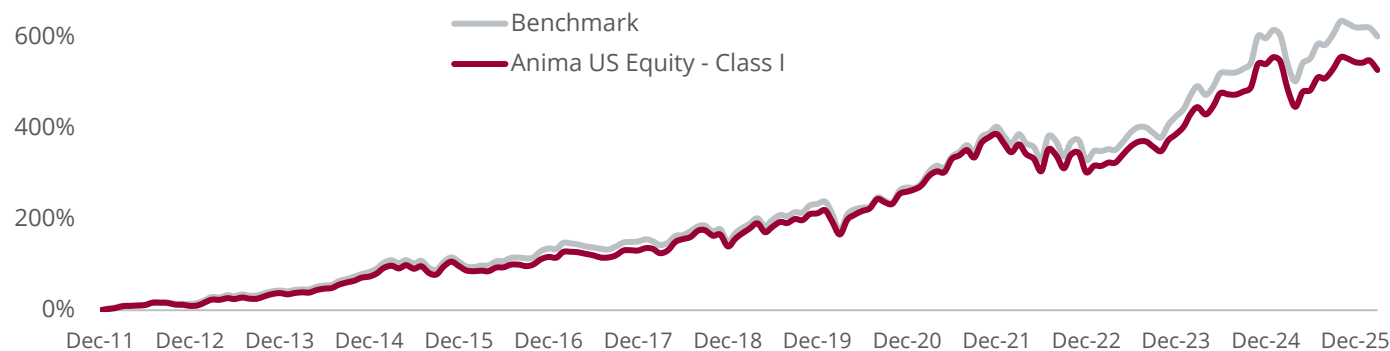
Universe & Benchmark

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)	447
Total Strategy Size (EUR mln)	2.236
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	-3.2%	-2.6%
3M	-2.7%	-2.8%
6M	-0.2%	-0.5%
1Y	7.5%	10.0%
3Y (Annualized)	13.9%	15.6%
5Y (Annualized)	9.7%	11.6%
STD (Annualized)	13.7%	14.6%
Statistics - Last 3Y Ann.	Fund	Benchmark
Volatility	15.5%	15.9%
Sharpe Ratio	0.90	0.98
TEV	1.6%	-
Information Ratio	-1.06	-
Beta	0.97	-
Calendar Years	Fund	Benchmark
YTD	-2.7%	-2.8%
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 declined by -5.1% in March, marking a sharp deterioration in market sentiment and a clear shift toward a more risk-off environment. The drawdown was broad-based, with 10 out of 11 sectors closing in negative territory, reflecting a combination of macro uncertainty, positioning unwind and reduced risk appetite. Energy (+10.3%) was the sole positive contributor, supported by geopolitical tensions and strength in commodity prices. In particular, oil prices moved higher during the month, driven by renewed concerns around supply disruptions and escalating tensions in the Middle East. Market attention also focused on the Strait of Hormuz, a critical global chokepoint, where rising risks further reinforced the bid for energy as a defensive and inflation-hedging exposure.

In contrast, the rest of the market experienced widespread declines, with Industrials (-8.5%), Healthcare (-8.3%) and Consumer Staples (-7.7%) leading the downside. Communication Services, Materials and Real Estate also posted significant losses, while Information Technology (-3.9%) and Consumer Discretionary (-5.8%) remained under pressure amid ongoing profit-taking and valuation reset dynamics. Against this backdrop, the portfolio maintained a balanced but selective positioning, with a continued tilt toward quality and diversification. From a sector allocation standpoint, the fund ended the month with a reduced underweight in Information Technology, alongside a lower overweight in Financials, following profit-taking and risk reduction across several positions. At the same time, the portfolio increased exposure to Energy, Consumer Staples and Materials, reflecting a repositioning toward more resilient and inflation-linked segments of the market.

At the end of the month, the fund delivered a performance below its benchmark. During the month, we reduced our exposure to Financials, selling Banks and selected cyclical names, taking profits and lowering the sector overweight versus the benchmark. The proceeds released from these reductions were reallocated across multiple areas of the portfolio. Within Energy, we increased exposure to Integrated Oil & Gas and Oilfield Services, supported by stronger commodity dynamics and rising geopolitical tensions, particularly around potential supply disruptions in the Middle East. Within Consumer Staples, we added selectively, focusing on more resilient segments of the sector. Finally, within Information Technology and Comm. Services we increased exposure to high-quality large-cap names, taking advantage of recent market weakness to rebuild positions in structural growth leaders. To conclude, we remain committed to a selective, fundamentals-driven approach and believe the portfolio is well positioned for the potential implications of geopolitical tensions. 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	30.2%	-2.4%
Financials	14.0%	1.6%
Health Care	9.9%	0.3%
Communication Services	9.9%	-0.5%
Industrials	8.6%	-0.7%
Consumer Discretionary	7.7%	-2.1%
Consumer Staples	6.4%	1.3%
Energy	5.3%	1.2%
Utilities	2.0%	-0.5%
Materials	1.9%	-0.2%
Real Estate	1.2%	-0.7%

Top 10 Overweight	Fund	Benchmark	Delta
Berkshire Hathaway	3.0%	1.2%	1.9%
Apple	7.7%	6.6%	1.1%
Chevron	1.8%	0.7%	1.1%
American Express	1.3%	0.3%	1.0%
Chubb	1.2%	0.2%	1.0%
General Electric	1.4%	0.5%	0.8%
Hershey	0.9%	0.1%	0.8%
Johnson & Johnson	1.8%	1.0%	0.8%
Monster Beverage	0.8%	0.1%	0.7%
Cintas	0.8%	0.1%	0.7%

Top 10 Underweight	Fund	Benchmark	Delta
Amazon.com	2.0%	3.5%	-1.5%
RTX Corp	-	0.5%	-0.5%
Philip Morris International	-	0.5%	-0.5%
Oracle Corp	-	0.4%	-0.4%
Intuitive Surgical	-	0.3%	-0.3%
Boeing	-	0.3%	-0.3%
Honeywell	-	0.3%	-0.3%
Booking Holdings	-	0.2%	-0.2%
Palo Alto Networks	-	0.2%	-0.2%
Lockheed Martin	-	0.2%	-0.2%

Fund's Concentration	Fund	Benchmark
Top 5 Holdings as % of Total	28.3%	27.6%
Top 10 Holdings as % of Total	38.6%	36.8%
Top 15 Holdings as % of Total	45.8%	42.1%

Other Portfolio Characteristics	Fund	Benchmark
Active Share	18.7%	-
Number of Holdings	235	538
Percentage of Cash	2.7%	-

Data as of 31/03/2026

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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 US Equity (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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