Data as of 30/10/2026

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

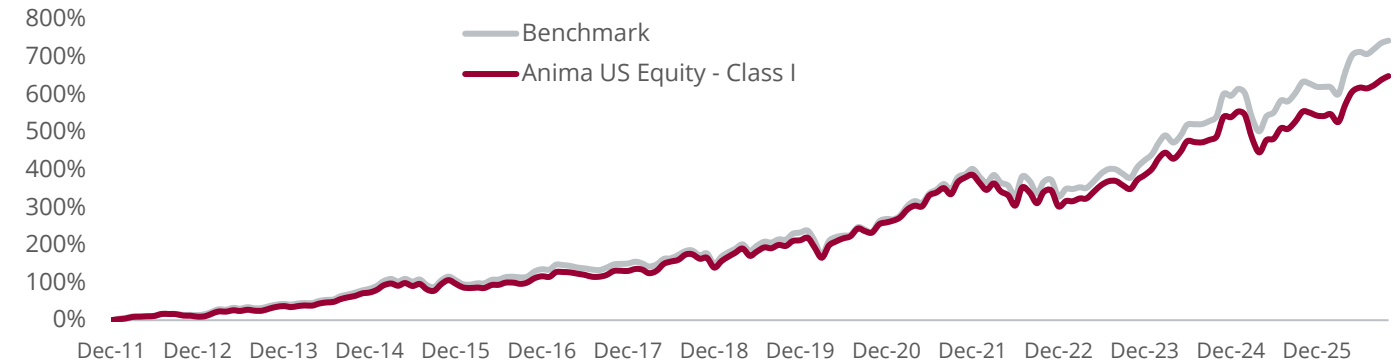
Investment Strategy is based on fundamental sector analysis, mainly relying on **FCF metrics**, with a particular focus on US issuers with a stable growth profile

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)	456
Total Strategy Size (EUR mln)	2.569
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 (2025)	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 Perfomances	Fund	Benchmark
1M	1,3%	0,7%
3M	4,6%	4,4%
6M	11,2%	10,9%
1Y	14,4%	15,0%
3Y (Annualized)	18,6%	20,8%
5Y (Annualized)	9,9%	11,9%
STD (Annualized)	14,5%	15,4%

Statistics - Last 3Y Ann.	Fund	Benchmark
Volatility	15,3%	15,8%
Sharpe Ratio	1,22	1,31
TEV	1,7%	-
Information Ratio	-1,28	-
Beta	0,96	-

Calendar Years	Fund	Benchmark
YTD	16,3%	17,0%
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%

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Monthly Fund Manager's comment

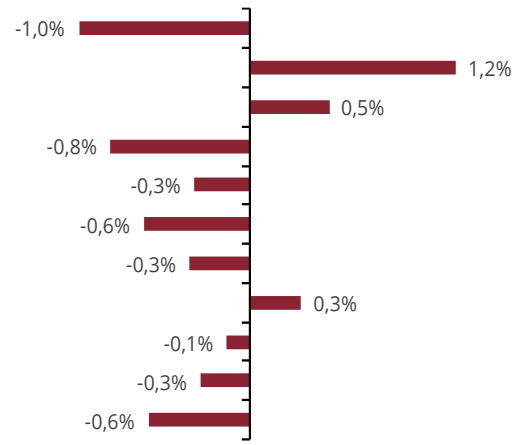
The S&P 500 was slightly negative in October (-0.9% on a total return basis), but the headline figure once again masked an extreme rotation beneath the surface – this time in the opposite direction to September. The equal-weighted index gained 5.0%, outperforming the cap-weighted benchmark by the widest margin since April 2009, and more than 70% of index constituents closed the month higher. The drag came almost entirely from the AI complex: the Nasdaq lost 5.3%, its worst month since March 2025, and the Philadelphia Semiconductor Index fell 15.3%. The Q3 earnings season drew a sharp line between AI hardware suppliers and the heavy AI spenders that have yet to show a visible payoff: Alphabet fell 12.6% in a single session after its results, Meta dropped 7% as rising capex pushed free cash flow negative for the first time in over a decade, and Intel lost almost 30% in one day on weak guidance. Overall fundamentals remained solid, with blended S&P 500 Q3 earnings growth above 30% and 82% of companies beating estimates, although by a much narrower margin than usual. The geopolitical backdrop deteriorated further. Repeated attacks on tankers in the Strait of Hormuz caused crude flows through the chokepoint to collapse, and Brent rose around 14% to about $117 per barrel, its fourth consecutive monthly gain. The energy shock is now feeding into inflation: September CPI accelerated with gasoline up more than 30% YoY. On 28 October the FOMC held rates at 3.75%–4.00% after the September hike. Chair Warsh stressed that inflation "remains elevated" and offered no forward guidance, and markets now price a probability of around 70% of a hike in December. Despite the hawkish stance, Treasuries rallied on safe-haven demand and the weak jobs data: the 10-year yield fell around 35bp to 4.94%, after touching 5.31% early in the month, its highest level since 2002.

At sector level, nine of the eleven sectors closed the month higher. Energy (+14.0%) led again, supported by the surge in crude prices, followed by the defensive complex: Consumer Staples (+11.6%), Utilities (+10.2%) and Health Care (+9.9%), the latter helped by strong results from large-cap Pharma and Managed Care. Materials (+6.6%), Financials (+5.9%) and Real Estate (+5.1%) also performed well, with lower yields providing relief to rate-sensitive areas. Conversely, Communication Services (-15.1%) was by far the worst-performing sector, weighed down by the post-earnings sell-off in Alphabet and Meta, followed by Information Technology (-6.8%), where Semiconductors and Semi Equipment bore the brunt of the correction, while selected Software names proved more resilient and benefited from M&A activity. In this environment, the fund outperformed its benchmark. Sector allocation contributed positively: the underweights in Communication Services and Information Technology, together with the overweights in Health Care, Financials and Energy, added to relative performance and more than offset the small underweights in Consumer Staples, Utilities and Real Estate, which rallied strongly during the month. In terms of portfolio activity, we took advantage of the sharp correction in the AI complex to further reduce the underweight in Information Technology and in Communication Services, adding selectively to high-quality names with direct and visible earnings exposure to AI infrastructure. We slightly increased the overweight in Financials and kept the Energy overweight unchanged as both continue to offer protection against geopolitical and inflation risks. Overall, the portfolio is now closer to the benchmark at sector level, with active risk increasingly driven by stock selection.

Monthly Exposure Report

Sector	Fund
Information Technology	36,25%
Financials	13,15%
Health Care	10,78%
Consumer Discretionary	8,33%
Communication Services	8,24%
Industrials	7,75%
Consumer Staples	4,57%
Energy	4,31%
Utilities	1,92%
Materials	1,51%
Real Estate	1,12%

Fund vs Benchmark



Top 10 Overweight	Fund	Benchmark	Delta
Microsoft Corp	6,6%	5,6%	1,0%
American Express	1,2%	0,3%	0,9%
Chubb Ltd	0,9%	0,2%	0,7%
General Electric Co	1,1%	0,5%	0,6%
Berkshire Hathaway	1,8%	1,2%	0,6%
Cintas Corp	0,6%	0,1%	0,5%
Johnson & Johnson	1,5%	1,0%	0,5%
Apple Inc	8,2%	7,8%	0,5%
The Coca Cola Co	1,0%	0,6%	0,5%
Cardinal Health Inc	0,5%	0,1%	0,4%

Top 10 Underweight	Fund	Benchmark	Delta
Philip Morris International	0,0%	0,5%	-0,5%
Palo Alto Networks	-	0,5%	-0,5%
Nvidia	6,8%	7,2%	-0,4%
RTX Corp	-	0,4%	-0,4%
Crowdstrike	0,0%	0,4%	-0,4%
Alphabet	4,2%	4,5%	-0,3%
Amazon	3,3%	3,6%	-0,3%
Sandisk	0,0%	0,3%	-0,3%
Lockheed Martin	0,0%	0,2%	-0,2%
Altria Group	0,0%	0,2%	-0,2%

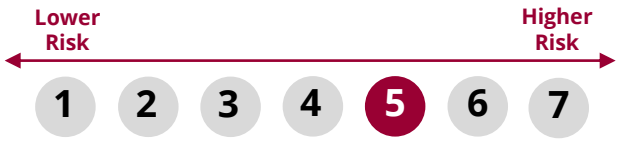
Fund's Concentration	Fund	Benchmark
Top 5 Holdings as % of Total	29,1%	28,7%
Top 10 Holdings as % of Total	38,7%	38,1%
Top 15 Holdings as % of Total	45,6%	44,1%

Other Portfolio Characteristics	Fund	Benchmark
Active Share	15,8%	-
Number of Holdings	247	514
Percentage of Cash	2,1%	-

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Risk Indicator



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. The Manager, or any other company part of ANIMA Holding S.p.A. Group, makes no representation or warranty that the information contained herein is accurate, current, complete, fair or correct or that any transaction is appropriate for any person and it should not be relied on as such. The Manager, and any other company part of ANIMA Holding S.p.A. Group, accepts no liability for any direct, indirect, incidental or consequential damages or losses arising from the use of this report or its content. This document is not to be construed as providing investment services in any jurisdiction where the provision of such services would be illegal.

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