

ANIMA Funds Plc

Condensed Interim Report and Unaudited Financial Statements

For the financial period from 1 January 2022 to 30 June 2022

Contents	Page
Organisation	4
Background to the Company	5
Manager's Report	9
Statement of Comprehensive Income	40
Statement of Financial Position	60
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	80
Statement of Cash Flows	99
Notes to the Financial Statements	119
Schedule of Investments	
ANIMA Liquidity	190
ANIMA Short Term Bond	192
ANIMA Medium Term Bond	196
ANIMA Bond Dollar	203
ANIMA Bond Flex	206
ANIMA Global Bond	209
ANIMA Short Term Corporate Bond	218
ANIMA Europe Equity	223
ANIMA U.S. Equity	231
ANIMA Asia/Pacific Equity	237
ANIMA Global Equity Value	245
ANIMA Emerging Markets Equity	257
ANIMA Global Selection	267
ANIMA Euro Equity	279
ANIMA Variable Rate Bond	287
ANIMA Hybrid Bond	288
ANIMA Euro Government Bond	293
ANIMA Star High Potential Europe	300
ANIMA Smart Volatility Europe	308
ANIMA Smart Volatility Global	310
ANIMA Smart Volatility USA	333
ANIMA Smart Volatility Emerging Markets	343
ANIMA Credit Opportunities	345
ANIMA Star High Potential Italy	352
ANIMA Trading Fund	356
ANIMA Active Selection	362
ANIMA Solution 2022-III	364
ANIMA Solution 2023-I	366
ANIMA Solution EM	367
ANIMA Italy	368
ANIMA Italian Bond	373
ANIMA Italian Small Mid Cap Equity	375
ANIMA High Yield Bond	380
ANIMA Bond 2022 Opportunities	394
ANIMA Global Macro	397
ANIMA Brightview 2023-I	401
ANIMA Brightview 2023-II	406
ANIMA Brightview 2023-III	408
ANIMA Brightview 2023-IV	410
ANIMA Brightview 2024-I	412
ANIMA Brightview 2024-II	414
ANIMA Brightview 2024-III	416

Contents (continued)	Page
Schedule of Investments (continued)	
ANIMA Brightview 2024-IV	418
ANIMA Brightview 2024-V	420
ANIMA Brightview 2025-I	422
ANIMA Brightview 2027-I	424
ANIMA Brightview-II	426
ANIMA Brightview-III	428
ANIMA Brightview-IV	430
ANIMA Brightview-V	432
ANIMA Brightview-VI	434
ANIMA Brightview-VII	436
ANIMA Brightview-VIII	438
ANIMA Brightview-IX	440
ANIMA Orizzonte Europa 2022	442
ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato	444
ANIMA Orizzonte Sostenibile 2023	446
ANIMA Orizzonte Benessere 2023	448
ANIMA Orizzonte Consumi 2023	450
ANIMA Orizzonte Energia 2023	452
ANIMA Defensive	454
ANIMA Zephyr Global	455
ANIMA Zephyr Global Allocation	457
ANIMA Zephyr New	460
ANIMA Zephyr Real Assets	463
ANIMA International Bond	466
ANIMA Thematic	470
ANIMA Thematic II	472
ANIMA Thematic III	474
ANIMA Thematic IV	476
ANIMA Thematic V	477
ANIMA Selection Moderate	478
ANIMA Selection Conservative	480
ANIMA Megatrend People Fund	481
Schedule of Material Portfolio Changes	
ANIMA Liquidity	488
ANIMA Short Term Bond	489
ANIMA Medium Term Bond	491
ANIMA Bond Dollar	493
ANIMA Bond Flex	495
ANIMA Global Bond	496
ANIMA Short Term Corporate Bond	497
ANIMA Europe Equity	498
ANIMA U.S. Equity	500
ANIMA Asia/Pacific Equity	501
ANIMA Global Equity Value	503
ANIMA Emerging Markets Equity	505
ANIMA Global Selection	506
ANIMA Euro Equity	507
ANIMA Variable Rate Bond	509
ANIMA Hybrid Bond	510
ANIMA Euro Government Bond	511
ANIMA Star High Potential Europe	513
ANIMA Smart Volatility Europe	514
ANIMA Smart Volatility Global	515
ANIMA Smart Volatility USA	516
ANIMA Smart Volatility Emerging Markets	517

Contents (continued)	Page
Schedule of Material Portfolio Changes (continued)	
ANIMA Credit Opportunities	518
ANIMA Star High Potential Italy	519
ANIMA Trading Fund	520
ANIMA Active Selection	521
ANIMA Flexible Bond	522
ANIMA Solution 2022-I	523
ANIMA Solution 2022-II	524
ANIMA Solution 2022-III	525
ANIMA Solution 2023-I	526
ANIMA Solution EM	527
ANIMA Italy	528
ANIMA Italian Bond	529
ANIMA Italian Small Mid Cap Equity	530
ANIMA High Yield Bond	532
ANIMA Bond 2022 Opportunities	533
ANIMA Global Macro	534
ANIMA Brightview 2023-I	536
ANIMA Brightview 2023-II	537
ANIMA Brightview 2023-III	538
ANIMA Brightview 2023-IV	539
ANIMA Brightview 2024-I	540
ANIMA Brightview 2024-II	541
ANIMA Brightview 2024-III	542
ANIMA Brightview 2024-IV	543
ANIMA Brightview 2024-V	544
ANIMA Brightview 2025-I	545
ANIMA Brightview 2027-I	546
ANIMA Brightview-II	547
ANIMA Brightview-III	548
ANIMA Brightview-IV	549
ANIMA Brightview-V	550
ANIMA Brightview-VI	551
ANIMA Brightview-VII	552
ANIMA Brightview-VIII	553
ANIMA Brightview-IX	554
ANIMA Orizzonte Europa 2022	555
ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato	556
ANIMA Orizzonte Sostenibile 2023	557
ANIMA Orizzonte Benessere 2023	558
ANIMA Orizzonte Consumi 2023	559
ANIMA Orizzonte Energia 2023	560
ANIMA Defensive	561
ANIMA Zephyr Global	562
ANIMA Zephyr Global Allocation	563
ANIMA Zephyr New	564
ANIMA Zephyr Real Assets	565
ANIMA International Bond	566
ANIMA Thematic	567
ANIMA Thematic II	568
ANIMA Thematic III	569
ANIMA Thematic IV	570
ANIMA Selection Moderate	571
ANIMA Selection Conservative	572
ANIMA Megatrend People Fund	573
Appendix I – Securities Financing Transactions Regulations	574

Registered Office of the Company

78 Sir John Rogerson's Quay
Dublin 2
Ireland

Manager, Promoter and Distributor

ANIMA SGR S.p.A.
Corso Garibaldi, 99
20121 Milan (MI)
Italy

Administrator, Registrar and Transfer Agent

State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Independent Auditors

Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
29 Earlsfort Terrace
Dublin 2
Ireland

Legal Advisor to the Company

Dillon Eustace
33 Sir John Rogerson's Quay
Dublin 2
Ireland

Registered No: 308009

Directors of the Company

Andrew Bates, Chairman	(Irish)
Rory Mason*	(Irish)
Pierluigi Giverso	(Italian)
Davide Sosio	(Italian)
Agostino Ricucci	(Italian, Irish resident)

Depositary

State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Secretary to the Company

Tudor Trust Limited
33 Sir John Rogerson's Quay
Dublin 2
Ireland

* Independent Director

Description

ANIMA Funds Plc (the "Company") is an open ended umbrella investment company with variable capital and segregated liability between sub-funds (each a "Fund", collectively the "Funds") incorporated with limited liability in Ireland under the Companies Act, 2014 with registration number 308009 and authorised under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations") and subject to the Central Bank (Supervision & Enforcement) Act 2013 (Section 48(1) (Undertakings for Collective Investment in Transferable Securities)) Regulations 2019 (the "Central Bank UCITS Regulations").

The Company is structured as an umbrella investment company in that different Funds may be established with the prior approval of the Central Bank. In addition, each Fund may issue more than one Share Class. The Shares of each class issued by a Fund will rank pari passu with each other in all respects except as to all or any of the following:

- currency of denomination of the class;
- hedging strategies;
- dividend policy;
- the level of fees and expenses to be charged; and
- the minimum subscription and minimum holding applicable.

The assets of each Fund will be separate from one another and will be invested in accordance with the investment objectives and policies applicable to each such Fund.

The Funds in existence during the financial period were as follows:

ANIMA Liquidity	ANIMA Brightview 2023-II
ANIMA Short Term Bond	ANIMA Brightview 2023-III
ANIMA Medium Term Bond	ANIMA Brightview 2023-IV
ANIMA Bond Dollar	ANIMA Brightview 2024-I
ANIMA Bond Flex*	ANIMA Brightview 2024-II
ANIMA Global Bond	ANIMA Brightview 2024-III
ANIMA Short Term Corporate Bond	ANIMA Brightview 2024-IV
ANIMA Europe Equity	ANIMA Brightview 2024-V
ANIMA U.S. Equity	ANIMA Brightview 2025-I
ANIMA Asia/Pacific Equity	ANIMA Brightview 2027-I
ANIMA Global Equity Value	ANIMA Brightview-II
ANIMA Emerging Markets Equity	ANIMA Brightview-III
ANIMA Global Selection	ANIMA Brightview-IV
ANIMA Euro Equity	ANIMA Brightview-V
ANIMA Variable Rate Bond	ANIMA Brightview-VI
ANIMA Hybrid Bond	ANIMA Brightview-VII
ANIMA Euro Government Bond	ANIMA Brightview-VIII
ANIMA Star High Potential Europe	ANIMA Brightview-IX
ANIMA Smart Volatility Europe	ANIMA Orizzonte Europa 2022
ANIMA Smart Volatility Global	ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato
ANIMA Smart Volatility USA	ANIMA Orizzonte Sostenibile 2023
ANIMA Smart Volatility Emerging Markets	ANIMA Orizzonte Benessere 2023
ANIMA Credit Opportunities	ANIMA Orizzonte Consumi 2023
ANIMA Star High Potential Italy	ANIMA Orizzonte Energia 2023
ANIMA Trading Fund	ANIMA Defensive
ANIMA Active Selection	ANIMA Zephyr Global
ANIMA Flexible Bond*	ANIMA Zephyr Global Allocation
ANIMA Solution 2022-I	ANIMA Zephyr New
ANIMA Solution 2022-II	ANIMA Zephyr Real Assets
ANIMA Solution 2022-III	ANIMA International Bond
ANIMA Solution 2023-I	ANIMA Thematic
ANIMA Solution EM	ANIMA Thematic II
ANIMA Italy	ANIMA Thematic III
ANIMA Italian Bond	ANIMA Thematic IV
ANIMA Italian Small Mid Cap Equity	ANIMA Thematic V
ANIMA High Yield Bond	ANIMA Selection Moderate
ANIMA Bond 2022 Opportunities	ANIMA Selection Conservative
ANIMA Global Macro	ANIMA Megatrend People Fund*, **
ANIMA Brightview 2023-I	

* Please refer to Note 11 to the financial statements for details of Fund launches, Fund mergers and Fund terminations during the financial period.

** ANIMA Megatrend changed name to ANIMA Megatrend People Fund on 28 June 2022, following Central Bank approval. The Fund is noted as ANIMA Megatrend People Fund throughout these financial statements.

Categories of Funds

The Funds are detailed below under three headings as per the Prospectus: Markets Funds, Strategies Funds and Solution Funds.

- Markets Funds: means a traditional bond or equity type Fund, which seeks to achieve its objective through investment in transferable securities and financial derivative instruments.
- Strategies Funds: means a Fund the policy of which has been formulated with a view to following a particular trading or investment strategy.
- Solution Funds: means a Fund, the policy of which has been formulated with a view to providing investment solutions over a specific timeframe.

Markets Funds

ANIMA Liquidity
ANIMA Short Term Bond
ANIMA Medium Term Bond
ANIMA Bond Dollar
ANIMA Global Bond
ANIMA Short Term Corporate Bond
ANIMA Europe Equity
ANIMA U.S. Equity
ANIMA Asia/Pacific Equity
ANIMA Global Equity Value
ANIMA Emerging Markets Equity

ANIMA Global Selection
ANIMA Euro Equity
ANIMA Hybrid Bond
ANIMA Euro Government Bond
ANIMA Italy
ANIMA Italian Bond
ANIMA Italian Small Mid Cap
Equity
ANIMA High Yield Bond
ANIMA International Bond
ANIMA Megatrend People Fund

Solution Funds

ANIMA Solution 2022-I
ANIMA Solution 2022-II
ANIMA Solution 2022-III
ANIMA Solution 2023-I
ANIMA Bond 2022 Opportunities
ANIMA Brightview 2023-I
ANIMA Brightview 2023-II
ANIMA Brightview 2023-III
ANIMA Brightview 2023-IV
ANIMA Brightview 2024-I
ANIMA Brightview 2024-II
ANIMA Brightview 2024-III
ANIMA Brightview 2024-IV
ANIMA Brightview 2024-V
ANIMA Brightview 2025-I
ANIMA Brightview 2027-I
ANIMA Brightview-II
ANIMA Brightview-III
ANIMA Brightview-IV

ANIMA Brightview-V
ANIMA Brightview-VI
ANIMA Brightview-VII
ANIMA Brightview-VIII
ANIMA Brightview-IX
ANIMA Orizzonte Europa 2022
ANIMA Orizzonte Europa 2023 -
Rendimento Bilanciato
ANIMA Orizzonte Sostenibile
2023
ANIMA Orizzonte
Benessere 2023
ANIMA Orizzonte Consumi 2023
ANIMA Orizzonte Energia 2023
ANIMA Thematic
ANIMA Thematic II
ANIMA Thematic III
ANIMA Thematic IV
ANIMA Thematic V

Strategies Funds

ANIMA Bond Flex
ANIMA Star High Potential Europe
ANIMA Smart Volatility Europe
ANIMA Smart Volatility Global
ANIMA Smart Volatility USA
ANIMA Smart Volatility Emerging Markets
ANIMA Credit Opportunities
ANIMA Star High Potential Italy
ANIMA Trading Fund
ANIMA Active Selection
ANIMA Flexible Bond

ANIMA Variable Rate Bond
ANIMA Solution EM
ANIMA Global Macro
ANIMA Defensive
ANIMA Zephyr Global
ANIMA Zephyr Global Allocation
ANIMA Zephyr New
ANIMA Zephyr Real Assets
ANIMA Selection Moderate
ANIMA Selection Conservative

Segregated Liability

The Company is structured as an open-ended umbrella investment company with segregated liability between its Funds. While the provisions of the Companies Act, 2014, as amended provide for segregated liability between Funds, these provisions have not been tested in foreign courts, in particular in satisfying local creditors' claims. Accordingly it is not free from doubt that the assets of any Fund of the Company may not be exposed to the liabilities of other Funds.

Investment Objectives

Please refer to the Prospectus for each Fund's investment objectives and policies. The investments underlying the Funds do not take into account the EU criteria for environmentally sustainable economic activities.

Manager

The Company has appointed ANIMA SGR S.p.A. as manager of the Company (the "Manager") pursuant to the Management Agreement. Under the terms of the Management Agreement the Manager is responsible, subject to the overall supervision and control of the Directors, for the management, investment management and administration of the Company's affairs, and the distribution of Shares.

ANIMA SGR S.p.A. is regulated as a funds management company by Bank of Italy and is a 100% direct subsidiary of ANIMA Holding S.p.A.. Ordinary shares of ANIMA Holding S.p.A. are listed on the MTA (Mercato Telematico Azionario) of the Italian Stock Exchange.

Net Asset Value

The Net Asset Value of a Fund is determined by valuing the assets of each relevant Fund (including income accrued but not collected) and deducting the liabilities of each relevant Fund (including a provision for duties and charges, accrued expenses and fees and other liabilities). The Net Asset Value of a class is determined by calculating that portion of the Net Asset Value of the relevant Fund attributable to the relevant class subject to adjustment to take account of assets and/or liabilities attributable to the Class. The Net Asset Value of a Fund is expressed in the base currency of the Fund. The base currency of each Fund may vary as a result of the primary economic environment in which it operates.

The Net Asset Value per Share is calculated by dividing the Net Asset Value of the relevant Fund or Class by the total number of Shares in issue in the Fund or Class at the relevant Valuation Point rounded to four decimal places.

Issue and Redemption of Shares**Issue of Shares**

Applications for Shares should be made to the Administrator or to the Distributor for onward transmission to the Administrator. Applications received by the Administrator or by the Distributor prior to the Dealing Deadline for any Dealing Day are dealt with on that Dealing Day. Any applications received after the Dealing Deadline will be dealt with on the following Dealing Day unless the Directors in their absolute discretion determine otherwise provided that the application is received before the Valuation Point. Minimum Subscription amounts are disclosed in the Fund or Class Information Card in the Prospectus.

Redemption of Shares

Applications for the redemption of Shares are made to the Administrator or to the Distributor for onward transmission to the Administrator. Requests for redemptions received prior to the Dealing Deadline for any Dealing Day are dealt with on that Dealing Day. Any requests for redemptions received after the Dealing Deadline for a Dealing Day will be dealt with on the next Dealing Day unless the Directors in their absolute discretion determine otherwise provided that the application is received before the Valuation Point. Redemption requests will only be accepted where cleared Funds and completed documents are in place for original subscriptions. There is no minimum redemption transaction size for any Class of Share in any Fund. Shareholders should note that if a redemption request would, if processed, leave the Shareholder holding Shares having a Net Asset Value of less than the Minimum Holding, the Directors may, in their discretion, redeem the whole of the Shareholder's holding. The redemption price per Share shall be the Net Asset Value per Share less applicable duties and charges.

Published Information

The Net Asset Value per Share is made available at the registered office of the Administrator during normal business hours and at the following website www.animafunds.ie not later than the third Business Day following the relevant Valuation Point. The Prospectus also allows for publication in such other places as may be determined by the Directors from time to time. The Directors of the Company have approved the daily publication of the Net Asset Value per Share in “Il Sole-24 Ore” (Italian daily newspaper).

Financial markets

Strong inflationary pressures, with widespread increases in commodity prices (in the energy sector above all), the restrictive stance adopted by central banks and the escalation of geopolitical tensions in Eastern Europe that have exploded in the Russia-Ukraine conflict were the drivers of financial market developments in the first half of 2022, intensifying fears of stagflation and amplifying the risks of a deterioration in the outlook for growth. The heightening of upward pressures on rates was accentuated by the especially aggressive approach taken by the Fed and the hawkish shift of the ECB in order to counter inflation. The rise in risk aversion was accompanied by periods of spiking volatility. The risk-off climate prompted investors to turn to safe haven assets, while both the equity and bond segments were heavily penalized, especially riskier assets.

In the first six months of the year, the global equities index (MSCI World Local) posted a loss of about 18% in local currency terms, with declines in all major areas, including the United States (-21% from the beginning of the year), Europe (-15%) and the euro area (-19%) including Italy, and Japan (-6%). Emerging market equities also lost ground (-14%). The best performance at the global sectoral level was registered by the energy sector, while the communication and discretionary consumption sectors performed the worst.

Bond indices also slipped in local currency terms (with global government paper losing 9% from the beginning of the year): developments in inflation expectations and real rates drove an increase in yields (bringing the 10-year Bund above 1.3%, and the 10-year US Treasury over 3%), with losses ranging between -9% for US government securities and -12% for euro-area government issues. The pressures on the short-term segment of the yield curve were driven by the change in expectations for a tightening of monetary policy. Corporate bonds (which showed a loss of around 13% from the beginning of the year) were also penalized by the movements in rates and the widening of spreads. The rise in the yield on the 10-year BTP (above 3.2% at 30 June) was accompanied by an increase in the BTP-Bund spread (+57 basis points from the beginning of the year), which after exceeding 240 basis points later receded below the 200 level, to 192 basis points.

At 30 June 2022, the euro/dollar exchange rate had fallen by about 7.8% from the beginning of the year, with the rate standing at 1.048. The currencies of commodity-exporting countries also appreciated.

At 30 June 2022, gold stood at \$1,809.95/oz, slightly down from the beginning of the year (around -1%). Oil prices recorded a significant rise (with increases of about +47.6% for Brent and +40.6% for WTI, to \$114.81 and \$105.76/barrel, respectively), due initially to revisions of estimates for global demand and then to the outbreak of the Russia-Ukraine war. Commodity indices also experienced strong volatility in the period, in some cases registering rapid price increases.

Macroeconomic Scenario

The geopolitical crisis in Eastern Europe has been marked by a dramatically escalating series of events, culminating in the military invasion of Ukraine by Russia. After the attack, Western countries took a united front, firmly condemning Moscow's aggressive action and imposing heavy economic sanctions. The actions, carried out with the goal of stopping the fighting and resuming the search for a diplomatic solution, have proved fruitless. The substantial concerns about the uncertain evolution of the events and the naval blockade of Ukraine have induced large variations in the prices of energy and agricultural commodities. The COVID epidemic remains in the background as a source of global concern, reflecting the implications of virus variants, infection rates, the risks of social restrictions and the vaccination process. The virus now in circulation is not currently displaying any particularly severe clinical characteristics, and the move towards endemicity (from pandemic) has permitted the progressive resumption of activity. China was an exception, having adopted a "zero tolerance" policy with the imposition of stringent lockdowns, posing some risks to growth. The most critical phase now appears to be receding.

The rise in inflation has been driven by pressures induced by demand, commodities (energy first and foremost) and the supply-chain bottlenecks. The increase in consumer prices continued to accelerate. Monetary policy institutions around the world have found themselves struggling to balance control of inflationary pressures with the risk of slowing the economic recovery. With the exclusion of China and Japan, all the main central banks have been tightening monetary conditions. The Fed, the European Central Bank, and the Bank of England have begun to shift their monetary policy stance to counteract inflation dynamics. Both sides of the Atlantic have made clear their desire to reduce the extraordinary stimuli deployed during the health crisis. The Fed has progressively adopted the more aggressive approach, accelerating its tapering process and signaling the need to implement rate increases and normalize its balance sheet more rapidly than initially envisaged, giving itself ample freedom of action with regard to both the number of increases and their size in 2022. Fed Chairman Jerome Powell reiterated that efforts to contain inflation should have no impact on the growth of the US economy, while recognizing the possibility of having to face conditions that are both restrictive and recessionary. The launch of quantitative tightening is supporting normalization: the FOMC raised interest rates by 25 basis points in March, a further 50 basis points in early May and 75 basis points in mid-June, suggesting that further increases could be coming at its upcoming meetings in 2022, continuing until clear evidence of a slowdown in prices emerges. After accelerating the process of reducing asset purchases, the ECB stressed that the increase in energy prices could represent a significant risk for the euro-area inflation outlook. The bank expressed strong concerns about short-term inflation dynamics, announcing the early termination of its quantitative easing measures, an initial rate hike in July and a subsequent rise in September, followed by even more increases subsequently. The ECB has taken steps to expand its reaction function by including core inflation among the conditions necessary to raise rates. Some flexibility remains concerning possible future courses of action in order to manage any adverse developments, such as a sharp deterioration in the growth and inflation environment, and the fragmentation of spreads within the area. The ECB's lack of clarity regarding the introduction of anti-fragmentation tools (mechanisms to prevent excessive divergences in financial conditions and control government spreads within the area) had initially prompted perceptions of an inadequately effective response, creating scope for a possible further widening of spreads. The ECB took action to correct this impression: at its emergency meeting in mid-June, it decided it would

apply flexibility in reinvesting redemptions coming due in the PEPP portfolio and accelerate the completion of the design of a new anti-fragmentation instrument for consideration by the Governing Council. In the United Kingdom, the Bank of England progressively raised rates by 0.25% in the first half of 2022, to 1.25%. By contrast, the Bank of Japan reiterated the need to continue supporting the economy, resisting upward pressure on rates. China, too, maintained an accommodative stance, lowering interest rates and cutting the reserve requirement, thus accelerating monetary support to revive economic growth. War, inflation, energy crisis, pandemic (in China) and the tightening of financial conditions have caused investor expectations for global growth in 2022 to deteriorate significantly. The IMF and the OECD have revised their growth forecasts downwards to about 3%. Evidence of an economic slowdown is increasing.

In the United States, the unexpected slide into contraction in the first quarter was attributable to the increase in the weight of imports. After a certain degree of uncertainty on the demand side and an inevitable correction following the strong data registered at the beginning of the year, overall consumption remained strong. Supply dynamics remain resilient, with production recording moderate increases. The labor market performed well: the unemployment rate stood at 3.6% (stable) in the May survey, while wage growth had an inflationary impact, reflecting the previous imbalance between supply and demand. Indicators continued to point to expansion during the first half, although the ISM index of new manufacturing orders slipped into negative territory. Consumer confidence has trended downwards since the beginning of the year. Prices reflected the significant increase in inflationary pressures driven by the strength of demand.

In the euro area, real GDP developments across the various countries reflected the differentiated economic impact of the pandemic. Growth benefited from the recovery in domestic demand, which was accompanied by the less lively performance of investment and exports, still impacted by the constraints deriving from supply-chain interruptions and bottlenecks. Activity in the first quarter of 2022 was sustained by technical factors. After experiencing a moderate recovery, retail sales slowed down, as did industrial production. While indicators still point to expansion, they have been subsiding gradually. Unemployment was below pre-COVID levels, with a rising participation rate. Headline inflation rose sharply, driven on the supply side by the prices of energy and other commodities. Authorities are planning measures to ease the burden of the price increases and alternative supply programs to counter the impact of the sanctions imposed on Russia. Fiscal and monetary policy were not truly coordinated, in the absence of a unified response from the EU. The fiscal efforts of the various Member States to shield the purchasing power of consumers and the productive capacity of firms from the increases in energy and commodity prices generated by the conflict have had a limited impact.

In China, draconian measures were adopted during the period to isolate specific urban clusters of the pandemic. Until May 2022, cyclical indicators (Caixin) were stably below the threshold indicating expansion, before recovering in June. Although fluctuating, domestic demand was sharply influenced by the restrictions imposed on mobility. The real-estate market has experienced a slowdown in investment, a deep contraction in home sales and falling prices. Inflationary pressures are under control. Authorities have focused their attention on supporting growth with the implementation of large infrastructure projects.

Russia continued to reduce gas supplies to Europe, driving prices up further. By making debt repayments in rubles, the country has effectively triggered a technical default: the rating agency S&P downgraded Russian long-term foreign currency debt to "selective default".

Outlook

Global economic growth peaked in the first quarter of 2022. It is expected to continue to slow progressively, with greater risks towards the end of the year, as a consequence of the increasing weakness of private consumption and the greater risks of a general contraction of economic activity. The energy crisis, inflation, the actions of the central banks and the war in Eastern Europe have created an exceptionally complex environment that is fueling profound uncertainty, making forecasting of future developments difficult. The restrictions imposed on trade (the embargo and economic sanctions against Russia) have made the energy and food sectors the most critical areas. The extension of the conflict, and the persistent geopolitical uncertainty it entails, into the second half of the year could increase the possibility of inflicting progressively greater harm, especially in Europe, given the latter's high dependence on imported energy sources.

Inflation could remain quite high in reflection of developments in the war, the persistence of uncertainty, energy prices and fluctuations in food prices. The persistence of unfavorable factors is attributable to the dynamics of the more volatile components and the possible continuation of supply bottlenecks, which would maintain imbalances with demand. The outlook for core inflation is more uncertain, appearing more worrying in Europe than in the United States. The pressures imparted by economic re-opening on the main components of US core inflation (rents, transportation and used cars) appear resilient and keep the risks oriented towards the upside. In Europe, the prices of core goods and services components continue to rise. The depreciation of the euro (especially against the dollar) has also fostered an increase in imported inflationary pressures. The deterioration in consumer confidence in the euro area has not yet significantly impacted inflation dynamics. Monetary policy in the developed markets has shifted towards a more aggressive approach to normalization, and the path towards more stringent financial conditions is clearly laid out. By modifying their reaction functions with different approaches, the Fed and the ECB have veered in a much more restrictive direction than expected even quite recently. Fed Chairman Powell reiterated the commitment to raise rates promptly until inflation shows convincing signs of slowing down. The ECB has set aside the wage growth threshold as a necessary condition for raising rates, taking core inflation into account, and announcing that rate adjustments could continue beyond the July and September meetings. The acceleration in the pace of central bank action can be traced to an awareness that the window for raising interest rates is very narrow: developments in the adverse events noted above could calm some excesses of the

markets and the central banks' statements concerning normalization. Looking forward, the central banks could be forced to adopt more moderate positions on the basis of changes in inflation and growth expectations. In China, where inflation appears to be under control, the scope for further monetary easing by the People's Bank of China is narrowing.

The US economy is still forecast to grow in 2022 but at a slower pace. The labor market continues to perform well. However, employment could decline to a level more appropriate to growth in the future. The elimination of supply and demand imbalances should mitigate wage pressures and impact spending capacity, triggering an easing of private consumption. A number of factors could continue to drive inflation in the very short term, although the ongoing recourse to borrowing to support spending does not appear sustainable in conjunction with the increase in interest rates. It is possible that the forces driving headline inflation (including strong demand for goods and the real estate/residential sector) may subside in the second half of the year. This condition is necessary in order to identify when the Fed might mitigate its aggressive stance.

The euro area is also forecast to grow in 2022, although the projection is exposed to considerable downside risks. The deterioration in the outlook after the recovery from the most acute phase of the pandemic reflects the fallout from the geopolitical crisis and the duration of the conflict, especially with regard to energy supplies. High energy prices and supply-side bottlenecks will adversely impact the industrial sector. The slowdown in exports from Eastern Europe could significantly affect activity. Inflation in the area remains strong, with widespread and accelerating pressures on the prices of goods and services. At the same time, nominal wage growth, at a historically low level, is insufficient to shore up domestic purchasing power, and private consumption is likely to slow. It cannot be ruled out that a downward revision of euro-area growth, together with the peaking of inflationary pressures, could prompt the ECB to take a more measured and flexible approach that could prevent the deterioration of economic activity from slipping into recession.

In China, growth appears positively oriented. The rigorous application of the country's pandemic health policies has significantly slowed both internal consumption and production, causing economic activity as a whole to struggle. However, the latter should recover in conjunction with the re-opening of the economy, a rise in mobility indicators and the resumption of activity at ports. On the foreign front, China should maintain greater isolation with respect to Europe and the United States in response to growing global uncertainties triggered by the Russia-Ukraine conflict. Inflationary pressure is expected to remain limited, and a moderate acceleration in prices is conceivable in the second half of the year.

Various imbalances could continue to induce variations in the scenario in the short term, keeping uncertainty high. The transition from an expansionary to a restrictive monetary policy environment, the consequent generalized tightening of financial conditions, the dynamics of growth (which is expected to slow in the short/medium term) and inflation, the earlier developments in the pandemic in China (the impact of which is likely to be dissipating), pervasive geopolitical tensions and the ongoing war (whose carry-over impact could be underestimated), represent a combination of risks that could continue to have broad repercussions on developments in the financial markets, with outbursts of volatility. Both real and nominal rates can be expected to continue to rise, remaining positive, but without disorderly movements. This could be followed by a subsequent loss of momentum should the central banks soften their positions in response to the risk of a downward spiral in wages and economic growth. Any change of position by the central banks, which is not likely in the short term, could give rise to tactical positioning opportunities.

Global equity markets experienced a generalized sell-off driven by the increase in real rates and remain highly sensitive to the extreme variability of the flow of news, whether regarding a de-escalation of tensions or a progressive deterioration in conditions. Prices are discounting various recessionary factors, while many clouds remain on the horizon, leaving little room for a sustainable and broad-based rebound. Potential catalysts of a revival of the equity segment are not expected to emerge given the absence of support from central banks: the increase in pressures due to the monetary tightening has prompted the markets to price in a sharp slowdown and a decline in the economy. The macroeconomic environment is deteriorating and earnings expectations are exposed to additional risks. The robust inflation continues to have a major impact, eroding demand in an adverse environment for the labor market. The slowdown in activity and the deterioration in the outlook for growth could have repercussions at the sectoral level. Accordingly, it would be appropriate to continue to maintain a more defensive stance. Note also that higher rates may begin to represent viable investment alternatives to equity markets. This environment, in which downside risk factors are prevailing, currently suggests maintaining an overall negative view on equities. It is conceivable that, in the remainder of the second half of the year, equity markets could orient themselves to discount a less concerning soft-landing scenario, with a stabilization of real rates.

The ECB's official statements and markedly aggressive approach were a surprise, which the markets reflected with a broad range of mixed reactions, incorporating expectations of large rate hikes in 2022. Focusing on core inflation, the ECB forced the markets to look ahead, pricing in a steady upward trend, diverging from what would have been a rate adjustment path based on demand-related wage pressures. The challenge of identifying a limit for the ECB's action would suggest there is room for further decline. With regard to core government issues, the upward pressures on rates were influenced by market expectations for the aggressiveness of the monetary tightening to come in 2022: the valuations of securities at medium term remain attractive, in consideration of possible signs of a slowdown in growth, but the markets are clearly skittish. Some caution is warranted with regard to BTPs: consideration should be given to the fact that financing conditions are becoming progressively more stringent for lower-rated paper, the presence of derivatives (futures) tends to exacerbate the movements of the underlying, the preparation of an effective anti-fragmentation tool remains crucial, funding needs will be examined and assessed with extreme attention, and political issues will become increasingly important in the run-up to the next elections. Even though the positioning of foreign investors in BTPs is generally limited, it is unlikely that any support will come from this front. Positioning is now influenced by the policy of terminating purchases and domestic investors are already highly exposed. In light of these factors and taking account of the robust and persistent inflationary dynamics, it would be appropriate to orient any positioning in the BTP towards prudent neutrality. A prudential stance must also be extended to non-governmental issues (investment-grade corporates). Corporate

bonds reflect the repricing of uncertainties concerning inflation, growth and the action of central banks. Although certain attractive risk/return profiles have emerged, the objective of limiting excess volatility and illiquidity would counsel opting for a good level of diversification, directing investments to high-quality issuers. The investment grade segment delivers attractive returns along the subordination ladder, without requiring the assumption of greater credit risk, while the high yield segment may begin to experience some difficulty in refinancing debt. In this phase, measured and gradual actions are an appropriate response to the risk associated with the progressive disengagement of the central banks, a possible increase in the Fed's long-term target rate, investor disaffection, and doubts about the sustainability of the real rate differential in the United States and the euro area. The expected signs of a significant macroeconomic slowdown may appear in the second half of the year, and even inflation will not show any significant decline for some time: prior to that, it seems unlikely that either the Fed or the ECB will adopt a less bellicose tone in their rhetoric and attitude, rolling back what is now perceived as excessive aggression. It cannot be ruled out that inflationary pressures themselves may derail growth and nudge the economy into recession. The euro/dollar exchange rate continues to be impacted by the flow of news from the Fed and the ECB. The pressures induced by geopolitical risks and the particularly aggressive approach of the two central banks could gradually ease in the medium term, but not symmetrically. The risks associated with the relative weakness of currencies appear unbalanced: for the euro, they could exacerbate the severity of supply-side shocks and further increase imported inflation in energy and food prices.

On the commodities front, prices could well begin to slide in the medium term in the wake of recession fears, which looking forward could foster a deflationary climate.

ANIMA Liquidity

In the first half of 2022 the Fund kept an average duration higher than that of the benchmark, with overweight in Italian, Spanish and Portuguese issues, in order to maximize the portfolio's yield to maturity in an environment of still negative money markets yields. As yields moved higher, we gradually elongated the maturity profile of the bills in the portfolio in order to further enhance yield pickup. Core countries have been kept underweight, compared to the benchmark.

In the second part of the year we expect to maintain an overweight in the peripheral sector, with the aim of enhancing the yield to maturity of the portfolio. In addition, we expect to invest a reduced size in core and semi-core countries, given their relatively lower yields to maturity.

Fund	Share Class	Net Performance
ANIMA Liquidity	A	-0.70%
	I	-0.60%
	Prestige	-0.71%
	Silver	-0.70%

ANIMA Short Term Bond

The management of the Fund relies on a quantitative investment process based on a risk budget with constraint of tracking error. During the period, on average, the Fund had a bond exposure equal to 95% of the portfolio, fully allocated government securities.

The portfolio was country neutral relative to the benchmark: at the end of June, the fixed income component was mainly allocated in Italy (26%), France (21%), Germany (19%) and Spain (14%).

During the period, the Fund duration was aligned with the one of the benchmark: at the end of June, it was 1.8.

The net fund performance at the end of the second quarter was aligned with the reference benchmark.

The Fund will follow a management style characterized by a limited level of Tracking Error compared to the reference Benchmark.

Fund	Share Class	Net Performance
ANIMA Short Term Bond	I	-2.35%
	Prestige	-2.50%
	Silver	-2.51%

ANIMA Medium Term Bond

The management of the Fund relies on a quantitative investment process based on a risk budget with constraint of tracking error. During the period, on average, the Fund had a bond exposure equal to 95% of the portfolio, fully allocated on government securities.

The portfolio was country neutral relative to the benchmark: at the end of June, the fixed income component was mainly allocated in France (23%), Italy (21%), Germany (17%) and Spain (14%).

During the period, the Fund duration was aligned with the one of the benchmark: at the end of June, it was 7.3.

ANIMA Medium Term Bond (continued)

The net fund performance (class I) at the end of the second quarter was aligned with the reference benchmark.

The Fund will follow a management style characterized by a limited level of Tracking Error compared to the reference Benchmark.

Fund	Share Class	Net Performance
ANIMA Medium Term Bond	I	-11.69%
	Prestige	-11.89%
	Silver	-12.06%

ANIMA Bond Dollar

The management of the Fund relies on a quantitative investment process based on a risk budget with constraint of tracking error. During the period, on average, the Fund had a bond exposure equal to 95% of the portfolio, mainly allocated on US Treasuries.

During the period, the Fund duration was aligned with the one of the benchmark: at the end of June, it was 6.3.

The net fund performance at the end of the second quarter was slightly lower than the benchmark.

The Fund will follow a management style characterized by a limited level of Tracking Error compared to the reference Benchmark.

Fund	Share Class	Net Performance
ANIMA Bond Dollar	I	-1.64%
	Prestige	-1.89%
	Silver	-2.07%

ANIMA Bond Flex

In the first half of 2022 the Fund reported a negative absolute performance. The Fund started the year with short duration positioning on Treasuries, Bunds, and BTPs. The main currency exposure saw a long positioning of US Dollar against Euro close to 5%. The new year began on the back of rising rates thanks to the belief of many investors that Covid could be downgraded to an endemic phenomenon and consequently markets could be driven by macroeconomic themes. In this context, the new monetary policy stance focused on the early removal of accommodative stimulus to cool inflationary pressures. The impact on the market was particularly pronounced, resulting in an abrupt increase in interest rates in anticipation of a longer and more aggressive round of hikes than had been thought until recently. Russia's invasion of Ukraine in late February radically changed the mood of markets: the high degree of uncertainty pushed investors toward safe assets, and concerns that the conflict could slow ongoing growth brought government bonds back to retrace 20 to 30 basis points across the curve. In the following months, newsflow from the war front and from strictly economic and financial data continue, but it became clear that the market was increasingly keen to focus on the inflationary effects of the war, rather than the impact on growth, driven by rhetoric characterized by a gradually more restrictive central bank stance. This has led to a rise in yields in markets that is absolutely out of the ordinary, with volatility not seen in years. The Fund accompanied the rise in European yields by gradually increasing duration first by increasing its investment in Treasury and then in the Eurozone government bond. It thus profited in the first month of the year from the rise in yields by hedging duration shorts at gradually cheaper yield levels. It also benefited from the climate of uncertainty stemming from geopolitical tensions, but then lost ground in the face of consistently higher-than-expected inflation data and the aggressive tightening of central banks (rising yields with gradually increased portfolio duration). The first half of the year ended very negatively for the U.S. and European bond markets, with double-digit losses for the major government indices. Against this backdrop, the Fund has posted a negative return in absolute terms since the beginning of the year. In terms of allocation, volatility sessions were managed tactically, by gradually increasing the contribution to interest rate risk with each rise in yields above 10 bps. At the end of the six-month period, the overall duration of the Fund was about 4 years. On BTPs, we dynamically managed changes in spreads against Bunds. On the currency front, in the absence of any particular trends, we did not add bets beyond Euro against US Dollar. Over the course of the six-month period, we took profits from long US Dollar vs Euro positioning upon reaching our targets. Therefore, we opened the opposite sign bet (short USD vs EUR), which at the end of the six-month period turns out to be about 4%.

Assessments of the market outlook continue to see markets struggling to find stability in a situation where inflation is high and central banks want to tighten monetary policy with conviction. The environment will remain volatile, but the focus is likely to shift to the effects on growth, warranting a more constructive approach to rate risk. The intensity of bets will be calibrated in terms of duration based on the consistency of market levels with the current macroeconomic scenario.

Fund	Share Class	Net Performance
ANIMA Bond Flex	I	-4.57%
	R	-4.83%
	Classic B	-5.23%

ANIMA Global Bond

The management of the Fund relies on a quantitative investment process based on a risk budget with constraint of tracking error. During the period, on average, the Fund had a bond exposure equal to 95% of the portfolio, fully allocated on government securities.

The portfolio was country neutral relative to the benchmark: at the end of June, the fixed income component was mainly allocated in USA (43%) and Japan (21%).

During the period, the Fund duration was aligned with the one of the benchmark: at the end of June, it was 7.4.

The net fund performance (class I) at the end of the second quarter was -7.27% (below the benchmark: -6.97%).

The Fund will follow a management style characterized by a limited level of Tracking Error compared to the reference Benchmark.

Fund	Share Class	Net Performance
ANIMA Global Bond	I	-7.27%
	Prestige	-7.45%
	Silver	-7.61%

ANIMA Short Term Corporate Bond

Over the first half of 2022 the Fund has reported a negative absolute performance, although the relative performance is higher than the benchmark. The Fund started the year with an overall duration shorter than the benchmark, this has helped the Fund to limit the losses over this period. During the first half of the year, not only interest rates have sharply risen beyond any expectations, but also spreads component have suffered significant losses due to the severe widening that has affected the entire asset class. At the end of the semester the Fund was 65% invested in corporate bond and 16% invested in BTP and bond proxies of the Italian government. Liquidity is still relatively high, close to 19/20% of Fund's NAV. More in details, financial sector is underweighted by 8% as well as consumer cyclical and non-cyclical. Among the biggest underweighted sectors is included also the industrial one and the real estate, even though to a lesser extent. However, there are still a couple of sectors that present a slight overweight, these are, respectively, utilities and telecoms. The active management is not only pursued through the sectors allocation, the capital structure selection is the other pivotal driver of the performance. Indeed, the Fund presents a markedly overweight of subordinated debt, both in financial and non-financial bonds. Overall duration is 0.5 year shorter than the benchmark.

2022 is becoming a challenging year for the fixed income world, the first 6 months have reported among the biggest losses the asset class have ever had in its history. In this context, the Fund maintains a cautious approach for the months to come. A potential path to see decreasing inflation, a resolution of the Ukrainian war or a shift in tone by the central banks narrative regarding to less hawkish forward guidance, all of them might be seen as opportunities to step-in in the market to reduce short positions and to deploy the cash available.

Fund	Share Class	Net Performance
ANIMA Short Term Corporate Bond	I	-2.24%
	Silver	-2.58%

ANIMA Europe Equity

The first half of 2022 was characterized by two main factors: the heaviest sell-off in 20 years in the global bond market, and the increased tensions between Russia and Ukraine which led the invasion of the latter by the former on February 24th 2022. In this context, within global equity markets the Value style outperformed by 17% (Total Return) the Growth style, with the former at -11.8% versus -28.7% for the latter (in USD terms).

The Fund began the year with a modest underweight position, however, considering the still elevated positioning by investors, the increasingly negative newsflow around geopolitics, and a generalized deterioration in the macro conditions, since February the Fund's exposure was cut further to reach -5% against benchmark. Since the end of April, the Fund was brought back again at -3% versus benchmark, taking advantage of the second sell-off phase in equity markets for the year.

From a sector allocation point of view, we preferred "Value" sectors like Banks, Basic Resources and Energy, plus those stocks geared to a re-opening of the economy, particularly among sectors like Leisure (Hotels e Catering) and Beverages. Since May, we started taking profits selectively in the sectors mentioned above, and moved the overall positioning from slightly OW Banks/Energy/Materials to an UW position, in favor of reducing the UW in sectors like Industrials, Autos and Luxury that were already discounting a greater degree of economic slowdown by that time. We also took profits on the large part of our re-opening basket, exiting positions in hotels and airports, in favor of new positions in Healthcare (particularly medtech and biotech) and Software.

ANIMA Europe Equity (continued)

On the back of the investment decisions made the Fund obtained a negative absolute return, but above that of its benchmark on the back of a positive stock picking versus the benchmark's. The Financials, Healthcare and Consumer Discretionary sectors were among those who contributed the most to the overall positive relative performance of the Fund.

The management team maintains a preference for companies with a high profile of revenue and cash flow growth and a solid balance sheet, particularly in the context of the substantial rise in yields and credit spreads. In this market environment, where there are no strong themes and there is still a lot of uncertainty from a macroeconomic point of view, we believe that stock picking could be the main driver of performance in the coming months. From a sector point of view, the Fund maintains a balanced approach between cyclical and defensives, with a preference for Autos, Banks and Luxury within the former and Food & Bev, Utilities and Software among the latter.

Fund	Share Class	Net Performance
ANIMA Europe Equity	I	-11.75%
	Prestige	-12.21%
	Silver	-12.37%

ANIMA U.S. Equity

In the first half of 2022 the Fund's performance was negative and lower than the benchmark. The first semester was characterized by a large number of operations with the purpose of adjusting the Fund's positioning against the benchmark, and to remain resilient in a tough macroeconomic scenario, which caused much volatility in the equity markets. Indeed, just before the start of the year 2022, we increased our exposure to the energy sector, taking it to a market weight position against the benchmark. In fact, the energy sector was the only one that reported a positive performance within the S&P500 GICS level 1. We also increase the Fund's weight in the healthcare sector. Indeed, this sector, with the defensives, has the least correlation of the companies fundamentals with inflation rates. It also presents attractive valuations in terms of free cash flow yield and cash generation. Currently, our major overweights are in the technology, consumer staples, healthcare and consumer discretionary sectors. The most cyclical sectors, such as IT and consumer discretionary, had a negative contribution to the overall Fund's performance against the benchmark. Therefore, the negative performance of the Fund against the benchmark must be attributed to the asset allocation in the different sectors. The main reasons why these sectors where such big underperformances must be found in three factors: firstly, the large increase in interest rates caused the fall in the valuation of the so-called long duration assets, secondly, inflation eroded the US households' purchasing power, which had already been impaired by the loss of fiscal stimuli that had been previously perceived during the pandemic period to spur consumption in a difficult macroeconomic environment; furthermore, the sudden increase in raw material costs represented a factor that determined the need for corporates to also increase their selling prices, in order to preserve their gross margins, especially in the consumer sectors and semiconductors sector. Nevertheless, firms' marginality strongly suffered during the period taken into account. Finally, due to the supply chain bottlenecks arisen over the pandemic period, consumer discretionary companies increased their inventory, in order to serve customers and their strong demand that they experienced in the reopening period. However, as a result of this behavior, these firms are full with excess inventory that they need to get rid of through markdowns and promotions, which erode their gross margins. We highlight that no changes were made to the Fund's investment policy.

We believe that the fall in equity stock prices experienced during the first semester 2022 is already discounting in a scenario of strong slowdown in economic growth, and therefore also in corporate earnings, even though the official sell side forecasts in terms of earnings growth for US equity companies already seem quite elevated for this year. We maintain our preference in stocks of companies that, thanks to the increase in investments, could generate a higher cash flow growth than the relative benchmark. We are actively managing our equity exposure so as to take advantage of the volatility in the markets, that can help us build positions in companies whose business models prove resilient in a challenging macroeconomic environment.

Fund	Share Class	Net Performance
ANIMA U.S. Equity	I	-16.73%
	Prestige	-17.15%
	Silver	-17.29%
	IH*	-15.58%

*Net performance is calculated from 12 April 2022, launch date of the Class.

ANIMA Asia/Pacific Equity

After a good end of 2021 linked to strong recovery related to main events of 2020-2021 (extended synchronized cyclical recovery mainly driven from normalization-reopening of the economies, slow increase of US yield curve due to a moderate tapering approach mixed with a broad based wait and see policy normalization of all the most important central banks) even Asia Pacific area had been involved in inflationary and geopolitical issues related to broad spike in prices linked to perduring constrain issue related to Chinese "zero covid" policy on one side, Russian and Ukraine war with all its main implication for energy and food prices on the other. Japan, the only country still in easing mode, saw a big weak move in its currency (USD/JPY ratio from 115 to a bottom level of 135) in almost 3 months. During this period the Central Bank has confirmed its stance forward looking for stable

ANIMA Asia/Pacific Equity (continued)

2% inflation target and for big cushion in financial markets, together with government plans to gradually reopen country after having well managed last waves of covid cases. In current environment defensive sectors delivered the best, in particular banks & insurance on increase of foreign interest rates, reopen plays, basic materials, oil, pharma and real estate. On the other side, with enduring Chinese zero policy and generalized spike in interest rate (direct consequence of main Central Bank tapering) semiconductor, smartphone, precision instruments, machinery, industrial and chemical suffered a lot. Even with oil and raw material price rebound Japanese index had relative outperformance vs MSCI AC Asia Pacific Index, Europe and US. Australia had a bit different pattern. With less lockdown and more recovery related to commodity spike and good recovery in financial sector had been able to outperform MSCI AC Asia Pacific Index. In early May and early June RBA Fund rates were increased from almost 0.1% to 0.85% looking for contrast to inflation.

During the first half of 2022 the portfolio maintained an appropriate underweight equity exposure vs benchmark. Biggest OW in Japan in banks, telecom, trading company, auto and reopening themes (like rails). Biggest UW in industrial and semiconductors, neutral all other sectors. Smaller OW on Australia with main long exposure in financials (megabanks), followed by material exposed to iron ore and copper. Biggest UW in HK.

Portfolio will keep an appropriate underweight equity exposure vs benchmark and, eventually, will reconsider this stance looking to evolutions in US and global monetary policies and performances of most important developed and emerging economies.

Fund	Share Class	Net Performance
ANIMA Asia/Pacific Equity	I	-10.42%
	Prestige	-10.87%
	Silver	-11.02%

ANIMA Global Equity Value

During the first half of the year, the Fund showed net relative performance above that of the benchmark, despite negative absolute performance. Predominating this first part of the year was the uncertainty about the global economy, which was threatened by historically high inflation and a still uncertain geopolitical situation. In addition to this, there was also the change in monetary policy adopted by the major Central Banks, which, in order to combat inflation, undertook policies to raise interest rates. Given these macroeconomic factors, the first part of the year was marked by the sharp decline in the stock markets, with the major listings down between 16 and 20 percent in local currency terms, with the Japanese market performing negatively by about 7 percent, outperforming the other listings. In terms of performance, both stock picking and geographic allocation rewarded the Fund. Especially the stock picking was very good in Japan and the U.S. For both areas, it was very positive in the technology sector. In terms of geographic allocation, the Fund was rewarded by the overweight on Japan and the slight underweight in the U.S. market.

The Fund is currently underweight the benchmark in order to take advantage of any market reversals and to be able to tactically increase some positions during the reporting season.

During the first half of the year, futures contracts were used to increase exposure to the U.S. market.

Fund	Share Class	Net Performance
ANIMA Global Equity Value	I	-6.38%
	Prestige	-6.85%
	Silver	-7.02%

ANIMA Emerging Markets Equity

Strongly negative first half for emerging equity markets, moreover substantially in line with the general weakness of main developed countries equity markets. CEEMEA area was particularly penalized by the substantial zeroing of the Russian market (expelled from the MSCI indices at the beginning of March), following adoption of financial sanctions against Russia launched by US and EU after Ukraine invasion by Russian armed forces. Geopolitical context volatility in the area ended up affecting neighboring countries as well (Hungary and Poland in particular), while tensions on the prices of hydrocarbons and raw materials, among main Russian export items, favored Persian Gulf markets (main alternative sources of the same), the only ones to record positive results in the period. In Asia, performance of the Chinese market stands out, although negative, as it outperforms main emerging markets. On the occasion of new pandemic waves, the Government, unlike Western countries, which have long focused on mass vaccinations, has introduced local restrictions on mobility and economic activities, with negative effects on growth. Marked slowdown in the economy, evident already in the first quarter of the year, prompted political and monetary authorities to gradually and consistently adopt a series of expansionary measures (increase in liquidity on the markets and loans to businesses, new investments in infrastructure and consumer-oriented incentives) that have supported local financial markets. Political campaigns against main IT platforms also seem to have suffered a setback, in the name of supporting and promoting economic growth, investments in new technologies and, above all, skilled employment. Technology sector slowdown, on the other hand, has severely penalized Taiwan and South Korea: after abnormal growth in demand for electronic products and technological services, during the pandemic restrictions of the last two years, investors are gradually reviewing their sector

ANIMA Emerging Markets Equity (continued)

growth prospects downwards and, above all, reconsidering impact on competition and margins of significant increases in production capacity achieved and planned by main sector companies. India's result was negative. The country is one of the main importers of energy and raw materials and the prospect of difficulties in balance of payments and tensions on currency are directing Indian Central Bank towards a more restrictive monetary policy, partly already materialized in the second quarter, and therefore, prompted foreign investors to decrease exposure to local market. Clear outperformance of Latin American markets. Early adoption of restrictive monetary policies by local central banks has helped to isolate local financial markets from US monetary policy induced volatility, while investors, despite significant assertion of progressive candidates in many local elections, continue to expect substantially prudent fiscal policies. During the first half of 2022 the portfolio maintained a below-benchmark equity exposure. Geographical exposure, initially strongly biased towards Korea, Brazil, Taiwan and India, was gradually redistributed with a gradual increase in exposure to China and Indonesia. The Fund closes the period with a negative absolute performance, lower than the benchmark. The Fund suffered from underweight exposure to Persian Gulf markets and volatility of Russian market.

It is expected to maintain, by continuing to carefully monitor evolution of American monetary policy and geopolitical tensions in Eastern Europe, a substantially prudent approach both in terms of investments and of allocation policy between the various sectors and individual securities, tending to continue to privilege Chinese market, given growing need of local authorities to promote growth and employment.

Fund	Share Class	Net Performance
ANIMA Emerging Markets Equity	I	-12.08%
	Prestige	-12.52%
	Silver	-12.68%

ANIMA Global Selection

In the first half of 2022 the Fund offered a negative absolute net performance, in line with the reference benchmark. Compared to the end of 2021, we are in a context in which both interest rates and spreads are significantly higher. Since the beginning of 2022, the rhetoric of central banks has become more aggressive and it has not changed even following the outbreak of the Russia-Ukraine conflict. The first half of the year witnessed the first hikes in interest rates by the main global central banks, including the ECB, and the markets are pricing in extremely aggressive monetary policies for the future. On the sidelines of this, doubts began to emerge on the macro picture, made increasingly uncertain by the war and high inflation. The slight underperformance of the Fund is mainly explained in terms of stock picking, while the contribution of asset allocation is positive thanks to the level of investment below the benchmark. The United States made a slightly negative contribution in terms of stock picking especially in the Financials and Communication Services sectors, partially offset by IT and Consumer Discretionary. In addition, the strong positive contribution of the overweight in defensive sectors such as Consumer Staples and Healthcare should be noted. In Europe, performance is positive especially in terms of asset allocation (overweight Energy and Healthcare and underweight Financials, Industrials and Materials). The strong stock picking in the Healthcare and Consumer Discretionary sectors is also highlighted. Japan had a negative contribution mainly in terms of asset allocation but the weakness of stock picking in the IT sector, partially offset by Financials, should also be highlighted. In terms of operations, the preference of the Fund since the beginning of the year was for cyclical sectors, in particular Energy, due to the sharp increase in the price of oil, Financials, which benefited from the sudden increase in government bond yields, and Materials against sales in the IT sector. However, as of March, following the escalation of the conflict between Russia and Ukraine and due to a sudden deterioration in macroeconomic conditions and related concerns about a potential decline in global economic growth, the Fund has significantly reduced the beta of the portfolio by increasing exposure to defensive sectors such as Utilities, Healthcare, Consumer Staples, against sales in the Financials and Industrials sector. At the end of June, the Fund has an equity exposure of approximately 94.0%. In particular, the geographical exposure is allocated to the USA (71.5%), Japan (5.7%) and Europe (9.1%). The main sectors in the portfolio are: IT (21.2%), Healthcare (15%) and Financials (11.9%). The main overweights compared to the benchmark are found in the Healthcare, IT, Communication Services and Consumer Staples sectors, while the underweights in Industrials, Financials, Materials and Real Estate.

Rising inflation and the response from central banks continues to play a dominant role in the performance of financial markets. Although markets are no longer overpriced, the impact of monetary policy change in the short term is a negative element. In the euro area, the ECB is set to raise rates for the first time in eleven years given upward inflationary pressures. US growth remains solid but is decelerating. The consumer balance sheet, labor market and income fundamentals are resilient so the Fed is likely to continue the tightening policy until there are clear signs of a sharp deceleration in inflation. The reopening of China after several lockdowns should lead to an improvement in Asian growth in the second half, however it is possible that the medium-term upside will be reduced by the weakness in underlying demand due to the lack of material stimulus and the failure to remove the zero-Covid strategy. Overall, we expect markets to remain volatile and the upside will be limited over the next few months. Cyclical and high-growth stocks have underperformed, valuations seem attractive, but margins are unsustainable in a scenario of

ANIMA Global Selection (continued)

slowing growth, and in general the widening of credit spreads does not favor the cyclical sectors of the market. By contrast, defensive stocks seem expensive. For these reasons, we continue to favor a balanced approach with a particular focus on companies that offer better operational efficiency and generate substantial cash flows.

Fund	Share Class	Net Performance
ANIMA Global Selection	I	-13.67%
	Prestige	-14.06%
	Silver	-14.21%

ANIMA Euro Equity

European equity market reported one of its worst performances in the last twenty years, losing 20% of its value year to date and posting -10% in June alone.

Aggressive central bank moves to curtail inflation have left investors worried about the likely hit to economic growth. China's slowing economy and Russia's invasion of Ukraine affected risk appetite too.

Despite the falling equity market, oil integrated and telecommunication companies rose while all other segments heavily corrected. In this environment, defensive names outperformed cyclical companies: pharma, consumer staples and utilities stocks have indeed slightly corrected while consumer discretionary and technology sectors have lost one third of their value.

Anima Euro Equity depreciated in absolute terms, but it outperformed its benchmark. Sector allocation is the main reason of the relative outperformance: the Fund has been characterized by an overweight position in energy and healthcare and an underweight position in cyclical sectors.

At the end of June, the exposure to oil companies has been reduced: after its outperformance, the risk reward profile of the sector appears less attractive relative to other cyclical segments.

Global market sentiment remains gloomy as the war in Ukraine shows no sign of abating and concerns about inflation and an economic growth slowdown persist. Even if European stocks derated significantly and are trading at inexpensive multiples, we keep a defensive asset allocation as we expect significant downward estimate revisions.

Fund	Share Class	Net Performance
ANIMA Euro Equity	I	-16.01%

ANIMA Variable Rate Bond

Since the beginning of the year the Fund has kept an average exposure of around 80% to Italian CCTs. The remaining part of the portfolio has been invested in Italian Government Bills and fixed coupon BTPs. In the second part of the semester, the weight to CCTs was increased as we believed the fixed income sector, after months of underperformance, would return to outperform on the back of lower growth rates and the fear of a recession, particularly in Europe. Currently, the Fund is invested in CCTs for a total of 85%, with a remaining 7% invested in the front end of the Italian BTP curve.

In the coming months the European economy will go through a phase of transition with official rates likely moving to zero and the end of quantitative easing in the market. This may maintain volatility high due to the high uncertainty present in the market after years of ultra-accommodative monetary policy. Communication by central banks in this regard has been widely marketed and the markets likely price in more than what will effectively go through. Volatility will thus be used to increase tactical positions with respect to CCTs whilst maintaining a competitive carry profile.

Fund	Share Class	Net Performance
ANIMA Variable Rate Bond	I	-0.83%

ANIMA Hybrid Bond

During the first half of 2022, the Fund reported a negative net performance in absolute terms and below the benchmark. The rise in rates that took place during the half year, together with the widening of spreads, is the main cause of the negative trend in absolute terms. As far as relative performance is concerned, the Fund reported a negative trend mainly due to the strong widening that took place on the spread component of corporate bonds. The continuous upward revisions on the inflation trend have resulted in a repositioning of the structure by central banks, in fact these have quickly reduced the stimulus by starting a path of normalization of monetary policies more abrupt than expected. Furthermore, the outbreak of the war in Ukraine further worsened economic conditions by pushing the prices of some raw materials to the highest levels in decades. This scenario was transmitted in a strong volatility also on the credit risk due to the high inflation and uncertainty about future developments, which turned into a strong widening of the spreads of corporate securities, especially on the more subordinate structures. In this

ANIMA Hybrid Bond (continued)

context, the Fund started the year with a marked underweight to duration, which was neutralized during the second quarter; an overweight position was subsequently built, the position on duration has been done mainly through the use of derivatives, in particular the sale of Put options and the purchase of Futures on Bund. On the other hand, the corporate portfolio trading was limited due to the liquidity on the secondary market, despite this, the strategy used was to go up in quality, therefore most of the acquisitions concerned fully investment grade companies. Interesting support levels have been reached, from here we will continue with an approach that leads to a lower spread risk profile and greater duration. The level of investments corporate securities, averaged 85% over the first half of 2022, maintaining a higher risk profile than the benchmark but at the same time a higher expected return. In addition, through the use of derivatives, the final exposure of the Fund including the corporate and government component amounts to approximately 92%. As regards the credit component, the active choices are numerous compared to the benchmark, in particular the Fund has about 41% of high yield securities with an overweight of about 18% with respect to the benchmark. The Fund made use of derivative instruments, both government futures (as mentioned above) and forwards on currencies, the latter being considered the cheapest way to adjust the Fund's currency exposure. Finally, as previously reported, the Fund also used options strategies with underlying bond market futures.

Our expectations on the evolution of the macroeconomic scenario confirm the validity of up in quality strategies: the context of rising interest rates, the deterioration of growth prospects and the generalized risk aversion climate are not favorable for low-rated issuers.

Fund	Share Class	Net Performance
ANIMA Hybrid Bond	I	-18.57%

ANIMA Euro Government Bond

During the first half of 2022, the Fund reported a negative absolute performance lower than the benchmark. Throughout 2021 and the first quarter of 2022 the Fund was positioned accordingly with a scenario consisting of higher inflation, which we imagined would have led to a change in stance by global central banks, especially at such a moment characterized by good economic growth. Therefore, the Fund showcased a relevant underweight in core and semi-core securities, an overweight in bonds issued by the European Union and a light overweight in inflation-linked bonds. Our holdings in Italian government bonds at this time were subdued, given the incoming presidential elections in the country which threatened to add volatility to the already weak Italian debt market. Only after these we increased our overweight in Italian bonds, strong in the knowledge that the status quo had been maintained and confident that the recovery Fund reforms would be implemented by the government. Once the market had in our view priced in the hiking path and expectations coherent with a long-run inflation of 2%, we decided to sell our holdings of bonds linked to inflation and became neutral in terms of duration. The explosion of the conflict in Ukraine strongly reduced our growth prospects for Europe, whilst at the same time increasing inflationary pressures especially for raw materials and food. The market focused on inflation – we instead determined that growth risks were more imperative, and therefore started to build gradually a duration overweight following each leg up in yields. We decided to focus on the long end of the curve, which is less affected by monetary policy and more sensitive to risks that monetary policy could create on future growth. Our overweight, which at the end of the first half of the year was 8 months of duration, was initially built in BTPs and subsequently in bunds. Accordingly, we increased our holdings in bonds issued by the EU in April, moving from 6 to 8 months of duration and thus increasing the order of diversification with respect to an issuer such as the EU which has a similar credit profile to that of Germany or France but however trades at a spread greater than 0.5%.

In the coming months the European economy will go through a phase of transition with official rates likely moving to zero and the end of quantitative easing in the market. This may maintain volatility high due to the high uncertainty present in the market after years of ultra-accommodative monetary policy. Communication by central banks in this regard has been widely telegraphed and the markets likely price in more than what will effectively go through. Volatility will thus be used to increase current positions both with respect to BTPs and more in general duration. These are tactical positions which will allow us to capture both a normalization in spreads (because the ECB cannot allow instability in the market) and a change of direction in the face of an economy that is showing its first signs of stagnation.

Fund	Share Class	Net Performance
ANIMA Euro Government Bond	I	-13.01%

ANIMA Star High Potential Europe

During the first half of 2022 we maintained a cautious positioning, with an average net equity exposure of around 17%. Our negative view on equity markets has been driven by several factors: the conflict between Russia and Ukraine and the rise in commodity prices that followed, created a stagflationary economic environment, making the job of central banks, focused on bringing inflation down, much more difficult. The Fund started the year with a net exposure of 35%, but it was promptly cut to around 5% in the most intense period of the conflict between Russia and Ukraine and it was gradually increased to around 15% in March, as the market started to price in a de-escalation of the war. From a sector allocation perspective, we favored value and cyclical sectors in the first part of the year, in particular basic materials, banks and oil, while we subsequently increased more defensive sectors, in particular telecommunications and utilities. In light of the conflict between Russia and Ukraine, we increased

ANIMA Star High Potential Europe (continued)

the exposure to defensive-growth companies, to those assets that can overperform in a stagflationary environment and that can work as an hedge against raising inflation, like real assets and infrastructure, and to those companies that can facilitate the European energy independence from Russian imports like renewables. Moreover, we increased the exposure to the defense sector, as it will benefit from the expansion of government budgets dedicated to military spending. After the reporting season, we took profit in some short positions and we gradually increased the net equity exposure to around 25% at the end of May as we thought that, in the absence of negative idiosyncratic factors, the market could exhibit a bear market rally. However, several factors contributed to equity markets weakness: central banks maintained their hawkish tone (the ECB announced a 25 basis points hike in interest rates starting from the 1st of July and the end of the Asset Purchase Program, APP; the Fed brought interest rates to 1.5% -1.75%); macroeconomic data worsened both in the US and in Europe; in addition, the German government has announced the start of the second phase of the emergency plan for gas due to cuts from Russia. The net equity exposure was therefore reduced to about 15% at the end of the semester. From a sector perspective, the overweight to the energy sector was neutralized, while basic materials sector was reduced to underweight. The Fund is exposed to utilities, telecom and healthcare among defensives, while we remain overweight in consumer discretionary and tech sectors among cyclicals. Thanks to the investment choices made, the Fund achieved an absolute positive return, due to both sector allocation and stock picking. Specifically, the allocation to basic materials and energy sectors, and the picking in consumer discretionary, financials and basic materials, contributed the most to the absolute positive performance of the Fund. On the other hand, the exposure in technology contributed negatively.

We believe that the market will remain volatile over the rest of 2022: the increase in the price of commodities coupled with the tightening of supply chains, in addition to the negative impact on European GDP growth caused by the conflict between Russia and Ukraine, increase the chances of a recession; moreover, after the massive injection of liquidity during the last decade, central banks plan to reduce their balance sheets, as well as raising interest rates to calm down inflation. We believe that stock picking could be the main driver of performance, as it will be critical to select stocks where downside risk to consensus estimates will be lower. From a sector point of view the team currently maintains a preference for defensives over cyclicals and, after the increase in real rates since the beginning of the year (ca. +175 basis points) and the derating of high-multiple stocks, for "growth" factor over "value". However, we believe that, as it has happened in previous cycles, macroeconomic indicators (PMI and ISM) could be in recessionary territory in the second half of the year. If this hypothesis proves to be correct we could modify the sector allocation and favor a more cyclical tilt which would allow us to benefit from the recovery in the economic cycle.

Fund	Share Class	Net Performance
ANIMA Star High Potential Europe	A	1.42%
	Classic A	0.27%
	Classic B	0.78%
	I	1.31%
	Prestige	0.94%
	Silver	0.87%

ANIMA Smart Volatility Europe

The Fund follows a quantitative approach, using a proprietary risk control model to determine equity exposure to European Markets. Market volatility rose sharply during the first semester of the year. As a result, equity exposure fell from 45% in January to 32% at the end of June. Overall, the exposure to European Equity Markets has been on average 38%. The Fund's performance at the end of the second quarter was negative.

The Fund will follow indications provided by the proprietary quantitative model.

Fund	Share Class	Net Performance
ANIMA Smart Volatility Europe	I	-7.27%

ANIMA Smart Volatility Global

The Fund follows a quantitative approach, using a proprietary risk control model to determine equity exposure to Global Markets. Market volatility rose sharply during the first semester of the year. As a result, equity exposure fell from 52% in January to 32% at the end of June. Overall, the exposure to Global Equity Markets has been on average 40%. The Fund's performance at the end of the second quarter was negative.

The Fund will follow indications provided by the proprietary quantitative model.

Fund	Share Class	Net Performance
ANIMA Smart Volatility Global	I	-8.60%

ANIMA Smart Volatility USA

The Fund follows a quantitative approach, using a proprietary risk control model to determine equity exposure to U.S. Market. Market volatility rose sharply during the first semester of the year; as a result, equity exposure fell from 50% in January to 36% at the end of June. Overall, the exposure to U.S. Market has been on average 42%. The Fund's performance at the end of the second quarter was negative.

The Fund will follow indications provided by the proprietary quantitative model.

Fund	Share Class	Net Performance
ANIMA Smart Volatility USA	I	-10.16%

ANIMA Smart Volatility Emerging Markets

The Fund follows a quantitative approach, using a proprietary risk control model to determine equity exposure to Emerging Markets. Market volatility rose sharply during the first semester of the year. As a result, equity exposure fell from 60% in January to 40% at the end of June. Overall, the exposure to Emerging Markets has been on average 47%. The Fund performance at the end of the second quarter was negative.

The Fund will follow indications provided by the proprietary quantitative model.

Fund	Share Class	Net Performance
ANIMA Smart Volatility Emerging Markets	I	-7.78%

ANIMA Credit Opportunities

The performance achieved by the Fund during the first half of 2022 was negative in absolute terms. Sub-investment grade bonds underwent a progressive widening of the spread, contextual to an increase in the component linked to interest rates. The same, however, having by its nature a rather short duration (about three years), has seen a gradual and constant movement both on the rate and spread side (not violent as in previous crises). Specifically, we witnessed to a sharp increase in risk-free rates from zero to almost 2%. Initially, the level of growth in global economies justified a less accommodative approach by Central Banks, but the constant increase in commodity prices has accelerated process of tapering and monetary tightening was necessary. The situation was again compromised by the Russia-Ukraine conflict, which soon turned out to be longer than expected and with difficult consequences especially for the production chains (already compromised by the post-Covid period) further exacerbating the inflationary pressure. In addition, the sanctions applied to Russia have created further damages to both exports and imports linked to those areas. The strategy was to constantly reduce the risk on all rating buckets, paying more attention to the low ones (CCC) where the source of risk was significantly reduced in the face of an increase in the level of liquidity present in the Fund (currently at 18%). At the sectoral level, we used different strategies. For most of the half year, one of the sectors where we had the greatest convictions was still that linked to the re-opening trade (travel, hotels, airlines, gaming, retail). Subsequently, given the constant increase in the cost of energy and the consequent decrease in the purchasing power of consumers, we first reduced the retail sector and subsequently airlines. Other sectors that have seen a good resilience but which may have a difficult phase in the event of a recession and which we are currently reducing, are those related to raw materials and the chemical sector (which normally requires high energy consumption). Finally, the auto parts sector was heavily decreased since the beginning of the year given the problems related to the production chains, the difficulty of transferring the increase in prices, the high indebtedness and the difficulty of accessing the market for refinancing operations. The financial sector, in particular the subordinate sector, has always been present (albeit slightly reduced due to portfolio beta adjustments) as we believe that the capital and solvency metrics of financial institutions are in a decidedly more conservative position compared to previous times of crisis. The Fund also suffered from a situation of strong illiquidity, which made the implementation of each strategy expensive. Despite this, we have managed to create a good liquidity buffer which we believe is essential given the interesting opportunities that are being created in various sectors or rating buckets. We currently still have a full investment grade rate on the entire portfolio. The duration of the portfolio has decreased during the semester, but it was always between 3 and 4 years.

For the second half of the year, we believe that the price of gas will be one of the main parameters for assessing the extent of the recession and the resulting strategic portfolio decisions. We therefore believe that macro dynamics (growth and inflation) should be closely monitored in order to start adding beta to the portfolio again. The implicit yields offered by high yield bonds are currently of great value, an important selection process will be required given the possible increase in the level of default rates.

Fund	Share Class	Net Performance
ANIMA Credit Opportunities	I	-10.27%

ANIMA Star High Potential Italy

In the first half of 2022 the Fund reported a negative absolute performance. This period was characterized by two main factors: the heaviest sell-off in 20 years in the global bond market, and the increased tensions between Russia and Ukraine, which led the invasion of the latter by the former on February 24th 2022. In this context, within global equity markets the Value style outperformed by 17% (Total Return) the Growth style, with the former at -11.8% versus -28.7% for the latter (in US Dollar terms). The Fund began the year with a +40% net long position, however, considering the still elevated positioning by investors, the increasingly negative newsflow around geopolitics and a generalized deterioration in the macro conditions, since February the Fund's exposure was cut by 15% to reach +25%. Since the end of April, the Fund was brought back again at +40%, taking advantage of the second sell-off phase in equity markets for the year. From a sector allocation point of view, we preferred Value sectors like Banks and Energy, plus those stocks geared to a re-opening of the economy, particularly among sectors like Luxury and Beverages. Since May, we started taking profits selectively in the sectors mentioned above, in favor of a greater exposure to sectors like Autos, Semiconductors and Payments that were already discounting a greater degree of economic slowdown by that time. We also took profits among some defensive sectors like Telecoms and Utilities. On the back of the investment decisions made the Fund obtained a negative absolute return, entirely driven by the positive allocation to equities, averaging 30% throughout the period. The Industrials, Energy and Consumer Discretionary sectors were among those who contributed the most to the overall positive relative performance of the portfolio.

The management team maintains a preference for companies with a high profile of revenue and cash flow growth and a solid balance sheet, particularly in the context of the substantial rise in yields and credit spreads. In this market environment, where there are no strong themes and there is still a lot of uncertainty from a macroeconomic point of view, we believe that stock picking could be the main driver of performance in the coming months. From a sector point of view, the Fund maintains a balanced approach between cyclical and defensives, with a preference for Autos, Banks and Luxury within the former and Food & Beverage, Utilities and Software among the latter.

Fund	Share Class	Net Performance
ANIMA Star High Potential Italy	Classic B	-7.16%
	I	-6.70%
	Prestige	-7.05%
	Silver	-7.06%

ANIMA Trading Fund

During the first half of 2022, the Fund recorded a negative performance in absolute terms with an average net exposure of 35%. Compared to the end of 2021, we are in a context in which both interest rates and spreads are significantly higher. Central bank rhetoric has become more aggressive since early 2022. The first half of the year witnessed the first hikes in interest rates by the main global central banks, including Europe, and the markets are pricing in extremely aggressive monetary policies for the future. On the sidelines of this, doubts began to emerge on the macro picture, made increasingly uncertain by the war and high inflation. The Fund's strategy has favored a prudent approach, with a particular focus on companies offering better operational efficiency and generating high cash flows. This has led us to be constructive in the Pharmaceutical, Utilities, Food, Beverages and Telecommunications sectors and some parts of Technology. Since the beginning of the year we have been tactically overweight in sectors linked to commodities as an inflation hedge. The allocation negatively contributed to the Fund's absolute performance, offset in part by stock selection. At the sector level, the largest contributions are attributable to stock selection in the energy, healthcare, financial, technology and telecommunications sectors. While the only sector that has contributed negatively is the utilities sector. Derivatives were used to partially hedge the investments, in order to protect the Fund in the phases of market correction. Over the last few months, the exposure to emerging markets has been increased, while the exposure to Europe has been reduced. The risk of a possible total blockade of gas supplies by Russia leads us to have a prudent approach to the European area. Risks to European growth are increasing and bottlenecks on energy supplies will also have a strong impact on Europe's climate change targets. On the other hand, with the reopening of China, expectations are for an acceleration of growth supported by the recovery in consumption and greater fiscal stimuli from the authorities. The Fund increased its bond exposure over the half year by using the excess liquidity resulting from the low percentage invested in equities. At the end of the period, the bond component was around 40%, mainly invested in Italian issuers (government and corporate). The sharp rise in rates, especially on short-term maturities, negatively weighed on performance for -0.46%. The duration of the portfolio has always remained less than one year and was 0.5 years at the end of the period. Approximately 1.5% of the NAV invested in bonds will expire by the end of 2022, another 20% of the NAV invested in bonds will expire by the end of 2023, cash will be reinvested in equities or bonds depending on the prevailing macroeconomic environment in the near future.

Rising inflation and the response from central banks continues to play a dominant role in the performance of financial markets. Although markets are no longer overpricing, the impact of monetary policy change in the short term is a negative element. In the Euro area, the ECB is set to raise rates for the first time in eleven years given the upward pressure on inflation. US growth remains solid but is decelerating. The consumer balance sheet, labor market and income fundamentals are resilient so the Fed is likely to continue the tightening policy until there are clear signs of a sharp deceleration in inflation. The reopening of China after several lockdowns should lead to an improvement in Asian growth in the second half, however it is possible that the medium-term upside will be reduced by the weakness in underlying demand due to the lack of material stimulus and the failure to remove the zero-strategy Covid. Overall, we expect markets to remain volatile and the upside will be limited over the next few months. Cyclical and high-growth stocks have underperformed, valuations seem attractive, but margins are unsustainable in a scenario of slowing

ANIMA Trading Fund (continued)

growth, and in general the widening of credit spreads does not favor the cyclical sectors of the market. By contrast, defensive stocks seem expensive. For these reasons, we continue to favor a balanced approach with a particular focus on companies that offer better operational efficiency and generate substantial cash flows.

Fund	Share Class	Net Performance
ANIMA Trading Fund	Classic A	-4.86%
	Classic B	-4.29%
	I	-3.84%
	Prestige	-4.44%
	Silver	-4.38%

ANIMA Active Selection

The investment objective of the Fund is to generate stable long-term rates of return and acceptable liquidity. The Fund seeks to achieve this objective by investing its assets primarily in Funds, which invest in a variety of markets across several strategies. The investment allocation in collective investment schemes is based on a proprietary model that provides a dynamic allocation between two portfolios, a medium to high volatility portfolio (Satellite portfolio) and a low to medium volatility portfolio (Core portfolio). The satellite portfolio has a global asset allocation. The objective of the core portfolio is to limit the total volatility of the Fund, through the selection of collective investment schemes, which invest across fixed income and/or flexible/absolute return strategies (strategies that seeks to make positive returns in any market condition).

During the first six months of the year the Fund invested in a range of funds managed by ANIMA, AXA and Alliance Bernstein. The Fund started the year with an exposure to the Satellite portfolio of around 60%; then the equity volatility started to increase significantly at the end of February, therefore, following the indication of the proprietary model, the weight of the satellite portfolio was decreased. During the second quarter the Satellite portfolio was maintained around 35-40% until middle of June, when the Satellite portfolio was decreased further to around 30%.

The Fund's negative return during the first six months of the year was attributable mainly to the negative contribution of the Satellite portfolio, but also the Core portfolio generated a negative contribution.

The Fund will continue to aim achieving its investment objectives by investing in two different components, Core and Satellite portfolio, following the indication of the proprietary allocation model. Within the two components, the strategy will continue to focus on both active management of asset allocation and active fund selection of managers; in particular, the Satellite will continue to maintain a significant geographic diversification and style diversification of the underlying managers, and Core will continue to focus on both fixed income and flexible funds.

Fund	Share Class	Net Performance
ANIMA Active Selection	I	-11.24%

ANIMA Solution 2022-II

The Fund aims to provide shareholders with capital appreciation and with distributions at such times as the Company may determine, as detailed in the Prospectus. The Fund aims to achieve investment objectives by investing in two different components being a portfolio of government and corporate bonds and active equity (i.e. a portfolio which includes investment in collective investment schemes, including exchange-traded funds, with equity -satellite and/or fixed income underlying, Euro money market Instruments, government bonds -core). The Fixed Income component has been invested in a blend of Italian BTPs and Investment Grade Corporate Bonds with maturities close to the Fund time horizon. Within the active equity component, the Fund started the year with an exposure to the satellite portfolio of around 25% but, due a significant increase in the market volatility and following the indication of the quantitative model, it was significantly reduced at the beginning of March. In the second quarter the volatility remained relatively high and therefore the weight of the satellite portfolio was maintained relatively low, between 10% and 15%. The Fund's negative return during the first six months of the year was attributable to the negative return generated both in the first and second quarter, and it's attributable mainly to the negative contribution of the satellite portfolio within the active equity component.

The Fund will continue to aim achieving its investment objectives by investing in two different components being a portfolio of government and corporate bonds and active equity. Within the active equity component, the Fund will continue to allocate to the satellite and core portfolios in a flexible, following the quantitative volatility model and drawdown protection model the strategy is based on, until maturity of the Fund, that will be reached in July. The fixed income component will continue to be allocated in a blend of Italian BTPs and investment grade corporate bonds with maturities close to the Fund time horizon.

Fund	Share Class	Net Performance
ANIMA Solution 2022-II	I	-4.07%

ANIMA Solution 2022-III

The Fund aims to provide shareholders with capital appreciation and with distributions at such times as the Company may determine, as detailed in the Prospectus. The Fund aims to achieve investment objectives by investing in two different components being a portfolio of government and corporate bonds and active equity (i.e. a portfolio which includes investment in collective investment schemes, including exchange-traded funds, with equity -satellite and/or fixed income underlying, Euro money market Instruments, government bonds -core). The Fixed Income component has been invested in a blend of Italian BTPs and investment grade corporate bonds with maturities close to the Fund time horizon. Within the active equity component, the Fund started the year with an exposure to the satellite portfolio relatively high, at around 35%, but, due to an increase in the market volatility and following the indication of the quantitative model, it was slightly reduced between February and March. In the second quarter the equity volatility remained relatively high and the weight of the satellite portfolio was maintained between 26% and 30%. The Fund's negative return during the first six months of the year was attributable mainly to the negative return generated in the second quarter; in this period both the active equity and the fixed income components generated a negative contribution.

The Fund will continue to aim achieving its investment objectives by investing in two different components being a portfolio of government and corporate bonds and active equity. Within the active equity component, the Fund will continue to allocate to the satellite and core portfolios in a flexible and dynamic way, following the quantitative volatility model and drawdown protection model the strategy is based on, until the remaining time horizon of the Fund. The fixed income component will continue to be allocated in a blend of Italian BTPs and investment grade corporate bonds with maturities close to the Fund time horizon.

Fund	Share Class	Net Performance
ANIMA Solution 2022-III	I	-2.69%

ANIMA Solution 2023-I

The Fund aims to provide shareholders with capital appreciation through investment in collective investment schemes, and, where market conditions so warrant, in money market and debt instruments. The investment allocation in collective investment schemes is based on a proprietary model that provides a dynamic allocation between two portfolios, a medium to high volatility portfolio (satellite portfolio) and a low to medium volatility portfolio (core portfolio). The objective of the core portfolio is to limit the total volatility of the Fund, through the selection of collective investment schemes, which invest across fixed income and/or flexible/absolute return strategies, strategies that seeks to make positive returns in any market condition. The satellite portfolio, which is expected to be the main driver of the Fund's performance, will be mainly allocated to collective investment schemes investing in European equities markets with a long only approach. During the first six months of the year the Fund invested in a range of funds managed by ANIMA, AXA and Alliance Bernstein. The Fund started the year with an exposure to the Satellite portfolio of around 50%; then the equity volatility started to increase significantly at the end of February, therefore, following the indication of the quantitative model, the weight of the satellite portfolio was decreased significantly. During the second quarter the Satellite portfolio was maintained around 15% until the middle of June, when the Satellite portfolio was decreased further below 10%. The Core was increased accordingly. The Fund's negative return during the first six months of the year was attributable to the negative performance generated in both the first and second quarter, and to the negative contribution of both the Satellite and Core portfolios.

The Fund will continue to aim achieving its investment objectives by investing in two different components, Core and Satellite portfolio, following the indication of the proprietary allocation model. Within the two components, the strategy will continue to focus on both active management of asset allocation and active fund selection of managers; in particular the Satellite will continue to focus on European equity funds and a style diversification of the underlying managers and Core will continue to focus on both fixed income directional and fixed income flexible funds.

Fund	Share Class	Net Performance
ANIMA Solution 2023-I	I	-9.87%

ANIMA Solution EM

The Fund aims to provide shareholders with capital appreciation through investment in collective investment schemes, and, where market conditions so warrant, in money market and debt instruments. The investment allocation in collective investment schemes is based on a proprietary model that provides a dynamic allocation between two portfolios, a medium to high volatility portfolio (satellite portfolio) and a low to medium volatility portfolio (core portfolio). The objective of the core portfolio is to limit the total volatility of the Fund, through the selection of collective investment schemes, which invest across fixed income and/or flexible/absolute return strategies, strategies that seeks to make positive returns in any market condition. The satellite portfolio, which is expected to be the main driver of the Fund's performance, will be mainly allocated to collective investment schemes investing in European equities markets with a long only approach.

During the first six months of the year the Fund invested in a range of funds managed by ANIMA, AXA and Alliance Bernstein. The Fund started the year with an exposure to the Satellite portfolio of around 50%; then the equity volatility started to increase significantly at the end of February, therefore, following the indication of the proprietary quantitative model, the weight of the

ANIMA Solution EM (continued)

satellite portfolio was decreased significantly. During the second quarter, the Satellite portfolio was maintained around 15% until the middle of June, when the Satellite portfolio was decreased further below 10%. The Core was increased accordingly. The Fund's negative return during the first six months of the year was attributable to the negative performance generated in both the first and second quarter, and to the negative contribution of both the Satellite and Core portfolios.

The Fund will continue to aim achieving its investment objectives by investing in two different components, Core and Satellite portfolio, following the indication of the proprietary allocation model. Within the two components, the strategy will continue to focus on both active management of asset allocation and active fund selection of managers; in particular the Satellite will continue to focus on Emerging Market equity funds and a significant style diversification of the underlying managers, and Core will continue to focus on both fixed income directional and fixed income flexible funds.

Fund	Share Class	Net Performance
ANIMA Solution EM	I	-8.72%

ANIMA Italy

The Fund has been launched in January 2022 and has achieved an absolute negative performance and a relative positive performance against the benchmark. In addition, at the end of June, the Fund has been converted from article 6 (SFDR) to article 8 (SFDR).

The first half of the year has been negative for all the main global equity indexes. Markets were hit hardly by a skyrocketing inflation, aggressive tightening from major central banks, that were forced to act stopping the QE and rates rising, and finally by the downward revision of growth expectations, with fears of a massive slowdown in economic growth during the second half of the year. In perspective, it seems to prevail the risks linked to high energy prices (which are affected by the prolonged Russia-Ukraine conflict), creating serious issues on the production side of many "energy-intensive" industries, and a new pandemic wave that could become a new concern in the colder season.

Italy has moved in line with the other main economies both at market and economic level. There was also a temporary period of stress looking at the spread (which arrived at 240 bps) and returned below 200 bps when the ECB finally clarified that an "anti-fragmentation" tool is currently being studied and should be approved in the coming weeks (ECB meeting of July 21). The PMI in Italy and in the other main economies are still in an expansionary territory but a severe contraction in "new orders" part of the survey has been seen recently.

At bottom-up level, the recent reporting season has positively surprised, showing at company level a generalized strength in current conditions. It has been reiterated the importance of the pass-through effect, which in general has at least partially absorbed the overall cost inflation. Nevertheless, there is a feeling for a generalized worsening of the "guidance" in the second half of the year.

It has been applied a cautious approach in portfolio management given the uncertain economic environment and weak market conditions. In terms of sector allocation there was a clear preference for the financial sector, which has historically benefited from the interest rates rise, while the industrial sector has been underweighted considering the rise of commodity prices and energy costs that should impact company margins. In underweight also the consumer discretionary sector due to high inflation, lockdowns in China and the recessionary risks in coming months. Tactically there is a positive stance on basic materials / energy sectors that we believe may be among the most appropriate to deal with the current market conditions, also given the misalignment between supply and demand on the commodity side.

In terms of performance attribution, the main contributors to the overall performance were financials, healthcare, consumer discretionary and energy while the main detractors were industrials, IT and telecommunications.

In perspective, a cautious approach will be maintained because the current environment characterized by inflation, hawkish central banks and prolonged risks associated with high energy prices and rising pandemic data may weight on future economic growth and above all on the ability of companies to protect their margins.

Fund	Share Class	Net Performance
ANIMA Italy*	I	-17.13%
	IP	-17.32%
	R	-17.55%

*Net performance is calculated from 11 January 2022, launch date of the Fund.

ANIMA Italian Bond

Throughout 2021 and the first quarter of 2022 the Fund was positioned accordingly with a scenario consisting of higher inflation which we imagined would have led to a change in stance by global central banks, especially at such a moment characterised by good economic growth. Therefore, the Fund, which is characterised by a benchmark almost wholly invested in Italy (95%)

ANIMA Italian Bond (continued)

showcased a) hedging of duration with German government bond futures and b) the presence of bonds linked to inflation (both Italian and German – a total of 4 months of duration). Our holdings in Italian government bonds at this time were subdued, given the incoming presidential elections in the country which threatened to add volatility to the already weak Italian debt market. Only after these did we increase our overweight in Italian bonds, strong in the knowledge that the status quo had been maintained and confident that the recovery fund reforms would be implemented by the government.

Once the market had in our view priced in the hiking path and expectations coherent with a long-run inflation of 2%, we decided to sell our holdings of bonds linked to inflation and brought ourselves neutral in terms of duration.

The explosion of the conflict in Ukraine strongly reduced our growth prospects for Europe, whilst at the same time increasing inflationary pressures especially for raw materials and food. The market focused on inflation – we instead determined that growth risks were more imperative, and therefore started to build gradually a duration overweight following each leg up in yields. We decided to focus on the long end of the curve, which is less affected by monetary policy and more sensitive to risks that monetary policy could create on future growth. Our overweight, which is currently just under one year in duration, has been built initially in BTPs and subsequently in bunds. To a lesser extent, in bonds issued by the European Union, thus increasing the order of diversification with respect to an issuer such as the EU which has a similar credit profile to that of Germany or France but however trades at a spread greater than 0.5%.

In the coming months the European economy will go through a phase of transition with official rates likely moving to zero and the end of quantitative easing in the market. This may maintain volatility high due to the high uncertainty present in the market after years of ultra-accommodative monetary policy. Communication by central banks in this regard has been widely telegraphed and the markets likely price in more than what will effectively go through. Volatility will thus be used to increase current positions both with respect to BTPs and more in general duration. These are tactical positions which will allow us to capture both a normalisation in spreads (because the ECB cannot allow instability in the market) and a change of direction in the face of an economy that is showing its first signs of stagnation.

Fund	Share Class	Net Performance
ANIMA Italian Bond	I	-8.33%
	Silver	-8.77%

ANIMA Italian Small Mid Cap Equity

During the first half of 2022, the Fund has achieved an absolute negative performance and a relative gross positive performance against the benchmark. The first half of the year has been negative for all the main equity indexes (Ftse Mib: -22.13%, Euro Stoxx 50: -19.77%, S&P 500: -20.79%). Markets were hardly hit by a skyrocketing inflation, aggressive tightening from major central banks, that were forced to act stopping the Quantitative Easing and rising rates, and finally by the downward revision of growth expectations, with fears of a massive slowdown in economic growth during the second half of the year. In perspective, it seems to prevail the risks linked to high energy prices (which are affected by the prolonged Russia-Ukraine conflict), creating serious issues on the production side of many energy-intensive industries, and a new pandemic wave that could become a new concern in the colder season. Italy has moved in line with the other main economies both at market and economic level. There was also a temporary period of stress looking at the spread (which arrived at 240 basis points) and returned below 200 basis points when the ECB finally clarified that an anti-fragmentation tool is currently being studied and should be approved in the coming weeks (ECB meeting of July 21). The PMI in Italy and in the other main economies are still in an expansionary territory but a severe contraction in new orders part of the survey has been seen recently. At bottom-up level, the recent reporting season has positively surprised, showing at company level a generalized strength in current conditions. It has been reiterated the importance of the pass-through effect, which in general has at least partially absorbed the overall cost inflation. Nevertheless, there is a feeling for a generalized worsening of the guidance in the second half of the year. It has been applied a cautious approach in portfolio management given the uncertain economic environment and weak market conditions. In terms of sector allocation, there was a clear preference for the financial sector, which has historically benefited from the interest rates rise, while the industrial sector has been underweighted considering the rise of commodity prices and energy costs that should impact company margins. In underweight also the consumer discretionary sector due to high inflation, lockdowns in China and the recessionary risks in coming months. Tactically there is a positive stance on basic materials / energy sectors that we believe may be among the most appropriate to deal with the current market conditions, also given the misalignment between supply and demand on the commodity side. In terms of performance attribution, the main contributors to the overall performance were IT, financials, consumer discretionary and healthcare while the main detractors were industrials and real estate.

In perspective, a cautious approach will be maintained since it is believed that the current environment characterized by skyrocketing inflation, hawkish central banks and prolonged risks associated with high energy prices and rising pandemic data may weight on future economic growth and above all on the ability of companies to protect their margins.

Fund	Share Class	Net Performance
ANIMA Italian Small Mid Cap Equity	I	-17.80%
	Silver	-18.28%

ANIMA High Yield Bond

The performance achieved by the Fund in the first half of 2022 is negative in absolute terms, but in line with the reference parameter in relative terms. The purchase of sub-investment grade bonds underwent a progressive widening of the spread, contextual to an increase in the component linked to interest rates. The same, however, having by its nature a rather short duration (about three years), has seen a gradual and constant movement both on the rate and spread side (not violent as in previous crises). Specifically, we witnessed to a sharp increase of risk-free rates from zero to almost 2%. Initially, the level of growth in global economies justified a less accommodative approach by Central Banks, but the constant increase in commodity prices has a much more accelerated process of tapering and monetary tightening was necessary. The situation was again compromised by the Russia-Ukraine conflict, which soon turned out to be longer than expected and with difficult consequences, especially for the production chains (already compromised by the post-Covid period) further exacerbating the inflationary pressures. In addition, sanctions on Russia resulted in further damages to both exports and imports linked to most affected sectors. The strategy was to constantly reduce risk on all rating buckets, paying more attention to the low ones (CCC) where the risk's source was significantly reduced and the level of liquidity present in the Fund was increased (currently at 13%). At the sectoral level, we used different strategies: for most of the semester, one of the sectors where we had the greatest conviction was still that linked to the re-opening trade (travel, hotels, airlines, gaming, retail). Subsequently, given the constant increase in the cost of energy and the consequent decrease in the purchasing power of consumers, we first reduced the retail sector and subsequently airlines. Other sectors that have seen a good resilience but which may have a difficult phase in the event of a recession and which we are currently reducing, are those related to raw materials and the chemical sector (which normally requires high energy consumption). Finally, the auto parts sector was heavily underweight, since the beginning of the half year given the problems related to the production chains, the difficulty of transferring the increase in prices, the high indebtedness and the difficulty of accessing the market for refinancing operations. The financial sector, in particular the subordinate sector, has always been present (albeit slightly reduced due to portfolio beta adjustments) as we believe that the capital and solvency metrics of financial institutions are in a decidedly more conservative position compared to previous times of crisis. The Fund also suffered from a situation of strong illiquidity which made the implementation of each strategy expensive. Despite this, we have managed to create a good liquidity buffer which we believe is essential given the interesting opportunities that are being created in various sectors or rating buckets. We currently still have a slight overweight of single B versus BB, while CCCs have dropped dramatically. The convertible portfolio was reduced in January and never reinstated. The duration of the portfolio is in line with that of its benchmark.

For the second half of the year, we believe that the price of gas will be one of the main parameters for assessing the extent of the recession and the resulting strategic portfolio decisions. We therefore believe that macro dynamics (growth and inflation) should be closely monitored in order to start adding beta to the portfolio again. The implicit yields offered by high yield bonds are currently of great value, an important selection process will be required, given the possible increase in the level of default rates.

Fund	Share Class	Net Performance
ANIMA High Yield Bond	I	-13.87%

ANIMA Bond 2022 Opportunities

The performance achieved by the Fund in the first half of 2022 was negative. During the semester all the fixed income sectors witnessed to a progressive widening of the spreads, together with an increase of the government bond rates. Thanks to a very short duration (3 months), the Fund achieved a marginal loss compared with the sector. More broadly, we have seen risk-free rates go from zero to almost 2%. Initially, the level of growth in global economies justified a less accommodative approach by Central Banks, but the constant increase in commodities prices has accelerated the process of tapering and monetary tightening. Moreover, the situation has been compromised by the Russia-Ukraine conflict, which soon turned out to be longer than expected and with difficult consequences especially for the production chains (already compromised by the post-Covid period) and for the inflation expectation. In addition, the sanctions on Russia resulted in further damages to both exports and imports linked to the implied sectors. The strategy was to constantly reduce the risk on all rating buckets, paying greater attention to the low ones (CCC) where the source of risk was significantly reduced and the level of cash present in the Fund was increased (currently at 13%).

For the next semester, tightening policies are expected to be maintained at both fiscal and monetary levels, at least until the end of the third quarter. A widening of the spread is expected for the current year, if there is an important adjustment in growth projections and if PMI will go quite a lot below 50, but it is important to acknowledge that the current valuation, from a total return point of view, are generous. Since we are approaching to the natural maturity of the Fund, the object will be to manage the bond expiration in a correct manner approach.

Fund	Share Class	Net Performance
ANIMA Bond 2022 Opportunities	I	-1.19%

ANIMA Global Macro

During the first semester of 2022 the Fund delivered a net negative performance. The investment activity followed the quantitative methods developed by the team. The Fund started 2022 with an equity exposure of 22%, reduced progressively to 2%, in parallel with the reduction in risk budget used. Moreover, duration corresponded at 8.5 years at the beginning of the year and then was

ANIMA Global Macro (continued)

progressively reduced to a minimum of 1.5 years in May. Commodity exposure, which started the year at 11% of NAV, was progressively reduced to 2%, in parallel with the reduction in risk budget used. Finally, FX exposure (USD) started the year at -25% of NAV and was increased till a maximum of +2% in April, and conclude the semester near that level. The portfolio strategies used also a derivative component in order to optimize the geographical exposure and to optimize the management of the Fund when more efficient than cash. The FX strategy was implemented through forward exposure.

The Fund will continue to adopt the investment strategies provided by the quantitative models internally developed.

Fund	Share Class	Net Performance
ANIMA Global Macro	Classic A	-8.51%
	I	-7.41%

ANIMA Brightview 2023-I

The objective of the Fund is to seek a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro equity instruments, (ii) a Total Return Swap (with the same underlying as the portfolio at bullet (i)), which the Fund uses to swap the performance of the underlying basket, and (iii) a Total Return Swap on an actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview 2023-I	I	-8.63%

ANIMA Brightview 2023-II

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview 2023-II	I	-3.91%

ANIMA Brightview 2023-III

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview 2023-III	I	-4.66%

ANIMA Brightview 2023-IV

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview 2023-IV	I	-2.34%

ANIMA Brightview 2024-I

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview 2024-I	I	-3.68%

ANIMA Brightview 2024-II

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview 2024-II	I	-3.53%

ANIMA Brightview 2024-III

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview 2024-III	I	-5.78%

ANIMA Brightview 2024-IV

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview 2024-IV	I	-6.41%

ANIMA Brightview 2024-V

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview 2024-V	I	-3.93%

ANIMA Brightview 2025-I

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview 2025-I	I	-5.14%

ANIMA Brightview 2027-I

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview 2027-I	I	-8.23%

ANIMA Brightview-II

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview-II	I	-5.51%

ANIMA Brightview-III

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview-III	I	-4.92%

ANIMA Brightview-IV

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview-IV	I	-4.31%

ANIMA Brightview-V

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview-V	I	-7.48%

ANIMA Brightview-VI

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview-VI	I	-5.29%

ANIMA Brightview-VII

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview-VII	I	-6.13%

ANIMA Brightview-VIII

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview-VIII	I	-8.07%

ANIMA Brightview-IX

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Brightview-IX	I	-4.83%

ANIMA Orizzonte Europa 2022

The Fund is being primarily structured as a fund seeking to provide a positive return to investors at the maturity date. The objective of the Fund is to seek to provide Shareholders with two Dividends on the Dividend Payment Dates; to seek to provide Shareholders with capital appreciation at the maturity date, while trying to limit downside in adverse market conditions. After the maturity date, the objective of the Fund will be to provide liquidity and current income, to the extent of preservation of capital. The Fund will seek to achieve its investment objectives by investing in different components: Debt Instruments, Interest Rate Swap and Equity Swap. During the first semester of 2022, the Fund reported a net negative absolute performance. The Equity exposure is obtained through a Performance Swap on a basket of European equities with a Risk control mechanism. During the first half of the year, this component contributed negatively to the performance of the Fund since the option underlying posted a negative performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Orizzonte Europa 2022	Silver	-2.20%

ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato

The Fund is being primarily structured as a fund seeking to provide a positive return to investors at the maturity date. The objective of the Fund is to seek to provide Shareholders with Dividends on the Dividend Payment Dates; to seek to provide Shareholders with capital appreciation at the Maturity Date, while trying to limit downside in adverse market conditions. After the maturity date, the objective of the Fund will be to provide liquidity and current income, to the extent of preservation of capital. The Fund will seek to achieve its investment objectives by investing in different components: debt instruments, Interest Rate Swap and Equity Swap. During the first semester of 2022 the Fund reported a net negative performance. The Equity exposure is obtained through a Performance Swap on a basket of European equities with a Risk control mechanism. During the first half of the year, this component contributed negatively to the performance of the Fund since the option underlying posted a negative performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato	Silver	-3.04%

ANIMA Orizzonte Sostenibile 2023

The Fund is being primarily structured as a fund seeking to provide a positive return to investors at the maturity date. The objective of the Fund is to seek to provide Shareholders with Dividends on the Dividend Payment Dates, to seek to provide Shareholders with capital appreciation at the Maturity Date, while trying to limit downside in adverse market conditions. After the maturity date, the objective of the Fund will be to provide liquidity and current income, to the extent of preservation of capital. The Fund will seek to achieve its investment objectives by investing in different components: debt instruments, Interest Rate Swap and Equity Swap. During the first semester of 2022 the Fund reported a net negative performance. During the month of April, the Fund paid a dividend of 1%. The Equity exposure is obtained through a Forward on a basket of multi-asset indices (the equity indices represent the theme of the Fund) with a Risk control mechanism. During the first half of the year, this component contributed negatively to the performance of the Fund since the underlying posted a negative performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Orizzonte Sostenibile 2023	Silver	-7.45%

ANIMA Orizzonte Benessere 2023

The Fund is being primarily structured as a fund seeking to provide a positive return to investors at the Maturity Date. The objective of the Fund is to seek to provide Shareholders with Dividends on the Dividend Payment Dates; to seek to provide Shareholders with capital appreciation at the Maturity Date, while trying to limit downside in adverse market conditions. After the Maturity Date, the objective of the Fund will be to provide liquidity and current income, to the extent of preservation of capital. The Fund will seek to achieve its investment objectives by investing in different components: Debt Instruments, Interest Rate Swap and Equity Swap.

ANIMA Orizzonte Benessere 2023 (continued)

During the first semester of 2022 the Fund reported a net negative performance. The equity exposure is obtained through a Forward on a basket of multi-asset indices (the equity indices represent the theme of the Fund) with a Risk control mechanism. During the first half of the year, this component contributed negatively to the performance of the Fund since the underlying posted a negative performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Orizzonte Benessere 2023	Silver	-6.31%

ANIMA Orizzonte Consumi 2023

The Fund is being primarily structured as a fund seeking to provide a positive return to investors at the Maturity Date. The objective of the Fund is to seek to provide Shareholders with Dividends on the Dividend Payment Dates; to seek to provide Shareholders with capital appreciation at the Maturity Date, while trying to limit downside in adverse market conditions. After the Maturity Date, the objective of the Fund will be to provide liquidity and current income, to the extent of preservation of capital. The Fund will seek to achieve its investment objectives by investing in different components: Debt Instruments, Interest Rate Swap, Equity Swap.

During the first semester of 2022 the Fund reported a net negative performance. The equity exposure is obtained through a Forward on a basket of multi-asset indices (the equity indices represent the theme of the Fund) with a Risk control mechanism. During the first half of the year, this component contributed negatively to the performance of the Fund since the underlying posted a negative performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Orizzonte Consumi 2023	Silver	-5.71%

ANIMA Orizzonte Energia 2023

The Fund is being primarily structured as a fund seeking to provide a positive return to investors at the maturity date. The objective of the Fund is to seek to provide Shareholders with Dividends on the Dividend Payment Dates; to seek to provide Shareholders with capital appreciation at the maturity date, while trying to limit downside in adverse market conditions. After the Maturity Date, the objective of the Fund will be to provide liquidity and current income, to the extent of preservation of capital. The Fund will seek to achieve its investment objectives by investing in different components: Debt Instruments, Interest Rate Swap and Equity Swap. During the first semester of 2022 the Fund reported a net negative performance. The Equity exposure is obtained through a Forward on a basket of multi-asset indices (the equity indices represent the theme of the Fund) with a Risk control mechanism. During the first half of the year, this component contributed negatively to the performance of the Fund since the underlying posted a negative performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Orizzonte Energia 2023	Silver	-4.52%

ANIMA Defensive

The Fund's investment objective is to seek shareholders with medium term capital growth and to deliver protection at Minimum Target NAV over the life of the Fund. The Fund aims to achieve investment objectives by investing in two different components being, an actively managed portfolio of UCITS Collective Investment Schemes, including both Equity or Bond funds (the Satellite Portfolio) and Money Market Instruments and a portfolio of UCITS Collective Investment Schemes investing in Money Market Instruments (Core Portfolio). The Fund started the year with an exposure to the Satellite Portfolio at around 82%, represented mainly by long only fixed income funds and flexible fixed income funds; the exposure to flexible equity and equity funds was maintained pretty low. The Satellite portfolio was reduced in March, when, due to a drawdown of the Fund in the first part of the year, the target volatility moved from 3.5% to 1.75%; the Core was increased accordingly. During the second quarter, the weight of the Satellite portfolio remained pretty stable until the middle of June, when a significant spike in the government bond yields and a strong sell-off of all risky assets brought to a further drawdown of the Fund; given the objective of the Fund, that includes also to deliver protection at "Minimum Target NAV" (in particular, capital protection equal to 90% of the highest Net Asset Value), the indication of the quantitative model was to bring to zero the Satellite portfolio and investing exclusively in the "Core Portfolio" (represented by liquidity, Money Market Instruments and UCITS Collective Investment Schemes investing in Money Market

ANIMA Defensive (continued)

Instruments). The Fund at the end of June was therefore completely invested in the Core Portfolio. The Fund reported a negative absolute return, attributable mainly to the negative contribution of the Satellite Portfolio, and in particular to fixed income funds and fixed income flexible within this portfolio, but also equity funds contribution was negative.

Having approached the "Minimum Target NAV" in June, the Fund, in line with its mandate, will continue to be invested completely in the Core Portfolio (Money Market Instruments and a portfolio of UCITS Collective Investment Schemes investing in Money Market Instruments) and will have no allocation to the Satellite Portfolio.

Fund	Share Class	Net Performance
ANIMA Defensive	Silver	-8.15%

ANIMA Zephyr Global

In the first semester 2022 the Fund delivered a net negative performance. The investment activity followed the quantitative methods developed by the team. The Fund started the year with an equity exposure of 42%, which has been reduced to 30% during the first quarter. In the Fixed Income component, slightly less than 80% of the portfolio has been invested in Italian government debt, while the remaining part has been invested in other Eurozone government bonds, mainly Spain and Germany. A significant part of the investment in Italy was dedicated to floating rates bonds and inflation-linked Italian government bonds, even if both have been reduced during the semester. The Fund started the year with a low duration; since March, after the first remarkable phase of surging yields, we started to gradually increase the duration by buying both German and Italian Government bonds, mainly in the mid-long part of the curve as the curves were dramatically flattening. The Fund ended the period with a still moderate duration of around 3.5 years.

In the Multi Asset component, the Fund will continue to adopt the investment strategies provided by the quantitative models internally developed.

Fund	Share Class	Net Performance
ANIMA Zephyr Global	I	-9.80%

ANIMA Zephyr Global Allocation

In the first semester 2022 the Fund delivered a net negative performance. The investment activity followed the quantitative methods developed by the team. The Fund started the year with an equity exposure of 22%, which has been reduced to 14% during the first quarter. In the Fixed Income component, slightly less than 80% of the portfolio has been invested in Italian government debt, while the remaining part has been invested in other Eurozone government bonds, mainly Spain and Germany. A significant part of the investment in Italy was dedicated to floating rates government bonds and inflation-linked Italian government bonds, even if both have been reduced during the semester. The Fund started the year with a low duration; since March, after the first remarkable phase of surging yields, we started to gradually increase the duration by buying both German and Italian Government bonds, mainly in the mid-long part of the curve as the curves were dramatically flattening. The Fund ended the period with a still moderate duration of around 3.2 years.

The Fund will continue to adopt the investment strategies provided by the quantitative models internally developed.

Fund	Share Class	Net Performance
ANIMA Zephyr Global Allocation	I	-6.65%

ANIMA Zephyr New

In the first semester 2022 the Fund delivered a net negative performance. The investment activity followed the quantitative methods developed by the team. The Fund started the year with an equity exposure of 42%, which has been reduced progressively to 15% during the first quarter. In the Fixed Income component, slightly less than 80% of the portfolio has been invested in Italian government debt, while the remaining part has been invested in other Eurozone government bonds, mainly Spain and Germany. A significant part of the investment in Italy was dedicated to floating rates Italian government bonds and inflation-linked Italian government bonds, even if both have been reduced during the semester. The Fund started the year with a low duration; since March, after the first remarkable phase of surging yields, we started to gradually increase the duration by buying both German and Italian Government bonds, mainly in the mid-long part of the curve as the curves were dramatically flattening. The Fund ended the period with a still moderate Duration of around 3.5 years.

ANIMA Zephyr New (continued)

The Fund will continue to adopt the investment strategies provided by the quantitative models internally developed.

Fund	Share Class	Net Performance
ANIMA Zephyr New	I	-9.79%

ANIMA Zephyr Real Assets

In the first semester 2022 the Fund delivered a net negative performance. The investment activity followed the quantitative methods developed by the team. The Fund started the year with an overall risk (equity and commodity) exposure of 44%, which has been reduced to 34% during the first quarter. In the Fixed Income component, slightly less than 80% of the portfolio has been invested in Italian government debt, while the remaining part has been invested in other Eurozone government bonds, mainly Spain and Germany. A significant part of the investment in Italy was dedicated to floating rates Italian government bonds and inflation-linked Italian government bonds, even if both have been reduced during the semester. The Fund started the year with a low duration; since March, after the first remarkable phase of surging yields, we started to gradually increase the duration by buying both German and Italian Government bonds, mainly in the mid-long part of the curve as the curves were dramatically flattening. The Fund ended the period with a still moderate duration of around 3.7 years.

The Fund will continue to adopt the investment strategies provided by the quantitative models internally developed.

Fund	Share Class	Net Performance
ANIMA Zephyr Real Assets	I	-2.45%

ANIMA International Bond

During the first half of 2022, the Fund achieved a negative performance in absolute terms and in line with the benchmark. The Fund was penalized by the increase in government bond yields worldwide, although it maintained a lower exposure in terms of duration for part of the half year. The semester was characterized by strong inflationary pressures on raw materials, a hawkish stance of central banks, trying to avoid a second round effect on inflation, and the worsening of geopolitical tensions in Eastern Europe. The increase in risk aversion was accompanied by an increased volatility on all asset classes. In this scenario, investors preferred safe-haven assets, including, above all, the American currency (USD), in fact, both equity and bond indices registered losses during the semester. Regarding the composition of the portfolio, during the first quarter we maintained an underweight in US and German fixed-rate securities. From the point of view of currency, we maintained a neutral exposure to the foreign currencies, with a slight underweight to the US dollar (on average -3%). In the second quarter, on the other hand, we preferred to increase the portfolio duration due to a growing economic uncertainty.

The future outlook for the second half opens with a strong expectation of economic uncertainty. The current environment could lead to lower government bond yields by the end of the year. For this reason, we prefer to adopt a confidence stance on government bonds while maintaining the overweight duration also for the second half of the year. In this context, we have decided to bring the currency exposure back to an underweight Dollar level, as a possible phase of yield reduction could generate a depreciation movement of the US Dollar.

Fund	Share Class	Net Performance
ANIMA International Bond	I	-6.29%

ANIMA Thematic

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Thematic	I	-7.64%

ANIMA Thematic II

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Thematic II	I	-8.57%

ANIMA Thematic III

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Thematic III	I	-8.56%

ANIMA Thematic IV

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Thematic IV*	I	-0.35%

*Net performance is calculated from 10 February 2022, launch date of the Fund.

ANIMA Thematic V

The objective of the Fund is to seek to provide a positive investment return linked to an exposure to a dynamically managed basket of equity and fixed income indices, while aiming to protect the Fund's NAV per Share at 90% of the initial offer price at the maturity date. The Fund aims to achieve its investment objectives through the investment in (i) a portfolio of euro debt instruments, (ii) Interest Rate Swaps (with the same underlying as in the portfolio at bullet (i)), which the Fund uses to swap the yield of the debt instruments, and (iii) a Total Return Swap on a actively managed multi-asset portfolio of indices, which embeds a put option to consider the final level of protection of the Fund. (i) and (ii) represent the protection component, (iii) the investment component. During the first semester of 2022, the Fund reported a net negative absolute performance.

The management of the Fund is linked to a buy to hold strategy for the whole portfolio.

Fund	Share Class	Net Performance
ANIMA Thematic V*	I	-0.25%

*Net performance is calculated from 18 May 2022, launch date of the Fund.

ANIMA Selection Moderate

The Fund's objective is to seek medium to long-term capital appreciation, with medium volatility. The Fund seeks to achieve its objective by investing through Multi-Manager, Multi-Strategy and Multi-Asset Class approaches. The Fund invests in a diversified portfolio of Collective Investment Schemes which invest on global and/or regional basis across long only and/or flexible return strategies.

The Fund started the year with a 30% allocated to equity funds, around 35% allocated to fixed income funds and around 25% to flexible strategies; the rest of the portfolio was maintained in liquidity. At the end of February the equity funds allocation was slightly decreased and during the second quarter equity funds allocation was further decreased, due to an outlook for equity as a asset class more challenging; at the same time the fixed income component, in particular Government and Aggregate bond funds, was increased. At the end of June the Fund had an allocation to equity funds at around 26% and the allocation to flexible equity funds at 16%; the rest of the portfolio was invested in fixed income funds and for a lesser extent, also in money market funds and liquidity. The Fund's negative return of the first six months of the year was attributable mainly to the negative return generated by equity and fixed income funds, but also flexible funds generated a negative contribution. Regarding significant events during the first six month of the years, at the end of March MPS Private Solution Flexible, MPS Private Solution Multi Asset and MPS Private Solution Global were merged into the Fund.

The Fund will continue to aim achieving its investment objectives by investing in a portfolio of long only funds and flexible funds employing different type of style and strategies. In the foreseeable future the Fund allocation will continue to maintain a cautious allocation to equity funds, and the duration will be maintained between 2.5 and 3.5 years.

Fund	Share Class	Net Performance
ANIMA Selection Moderate	H	-10.52%
	X	-10.48%
	T*	-6.79%

*Net performance is calculated from 30 March 2022, launch date of the Class.

ANIMA Selection Conservative

The Fund's objective is to seek medium to long-term capital appreciation, with medium volatility. The Fund seeks to achieve its objective by investing through Multi-Manager, Multi-Strategy and Multi-Asset Class approaches. The Fund invests in a diversified portfolio of Collective Investment Schemes which invest on global and/or regional basis across market neutral, event driven, global macro and flexible/absolute return strategies.

The Fund started the year with more than 30% of Nav allocated to flexible equity funds, around 30% allocated to fixed income flexible funds and around 25% to multi-asset strategies; the rest of the portfolio was initially maintained in liquidity. In the second quarter the multi-asset strategies allocation was decreased and the fixed income flexible funds strategies component was slightly increased through the introduction in the portfolio of a new fixed income flexible strategy. In the same period also a new flexible equity funds was added to the portfolio, but the overall allocation to flexible funds was not changed significantly. The Fund's negative return of the the first six months of the year was attributable to the negative contribution of the flexible fixed income funds and multi-asset funds. Regarding significant events during the first six month of the years, at the end of March the MPS Private Solution Absolute was merged into the Fund.

The Fund will continue to aim achieving its investment objectives by investing in a portfolio of absolute funds employing different type of style and strategies. In the foreseeable future the Fund allocation will be more concentrated on flexible equity and flexible fixed income funds, instead multi-assets strategies will be maintained below 25%.

Fund	Share Class	Net Performance
ANIMA Selection Conservative	H	-6.53%
	X	-6.49%
	T*	-4.14%

*Net performance is calculated from 30 March 2022, launch date of the Class.

ANIMA Megatrend People Fund

During the first quarter 2022 the Fund has achieved a negative return in absolute terms and lower than the benchmark. At sector level, there is an important positive performance on the Health Care sector, both in terms of allocation and stock picking, while in all the other sectors the performance is negative. It should also be noted that the energy sector is not in the portfolio, which contributed significantly to the negative performance, since it is the best performing sector market-wide YTD. Other contributors are attributable to the industrial and consumer discretionary sectors.

The Fund's strategy is focused on identifying companies that have high exposure to medium-term investment themes, and solid fundamentals. At the beginning of the year, with inflation at 7.5 percent, the Fed's tone changed and the increase in real rate trends led to a rapid downgrade in growth sectors and markets, and then extended to some cyclical (financial) sectors. In an

ANIMA Megatrend People Fund (continued)

already complex scenario of rising inflation and troubled central banks, the conflict in Ukraine further exacerbated bottlenecks in the global supply chain and push up commodity prices. Inflationary dynamics, particularly rising gasoline, heating and food prices, have led us to take a cautious view on consumers' discretionary spending capacity. The outlook, especially for those less wealthy, has also deteriorated due to the lack of new stimuli from governments. For this reason, the weight of the consumer discretionary sector has been reduced while at the same time we increased the exposure to the part of consumption deemed more defensive, like supermarkets, which tend to be more resilient. In the recent period, with China reopening, expectations are for an acceleration in growth supported by the recovery in consumption and increased fiscal stimulus from the authorities. In this regard, we have increased exposure to companies (both domestic and international) related to China's consumption recovery that will benefit from the reopening trends. We have reduced exposure to the real estate sector, since less favorable financing conditions (mortgage rates) have begun to slow activity in the sector. We maintain a preference for defensive sectors such as Health Care, Staples and Communication Services. In the Health Care sector, one area of interest at this stage is the theme related to obesity, where new solutions are revolutionary for the treatment of this condition. We believe that the growth potential of these innovative drugs is very high, as treatment rates remain low and barriers are high. Moreover, within the digitization theme, after downgrading the high-growth segment, we selectively increased those companies exposed to cybersecurity.

Over the next few months, we expect volatility to remain high, and therefore we favor a diversified portfolio by continuing focusing on identifying companies operating in sectors that will benefit from long-term structural trends related to demographic developments. For this reason, within the portfolio there is an overweight of certain sectors exposed to secular trends, such as technology (digitization), telecommunications, and healthcare, with a focus on companies that offer the best prospects for earnings growth, cash flows, and strong balance sheet.

Fund	Share Class	Net Performance
ANIMA Megatrend People Fund*	I	-13.16%
	IP	-13.07%
	R	-13.69%

*Net performance is calculated from 11 January 2022, launch date of the Fund.

The Manager
ANIMA SGR S.p.A.
Milan, July 2022

	Total Company. Period ended 30 June 2022 EUR	ANIMA Liquidity Period ended 30 June 2022 EUR	ANIMA Short Term Bond Period ended 30 June 2022 EUR	ANIMA Medium Term Bond Period ended 30 June 2022 EUR	ANIMA Bond Dollar Period ended 30 June 2022 EUR	ANIMA Bond Flex Period ended 30 June 2022 EUR	ANIMA Global Bond Period ended 30 June 2022 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2022 EUR
Income								
Operating income/(loss)	64,686,118	(1,280,173)	(534,115)	1,290,550	2,793,394	929,025	264,497	2,294,227
Net losses on financial assets and liabilities at fair value through profit or loss	(721,197,650)	(779,345)	(5,690,141)	(108,409,516)	(8,892,064)	(7,706,506)	(4,774,904)	(6,707,271)
Net (loss)/income	(656,511,532)	(2,059,518)	(6,224,256)	(107,118,966)	(6,098,670)	(6,777,481)	(4,510,407)	(4,413,044)
Operating expenses	(42,687,294)	(770,919)	(605,431)	(2,125,122)	(946,136)	(513,784)	(228,405)	(1,585,339)
Operating loss	(699,198,826)	(2,830,437)	(6,829,687)	(109,244,088)	(7,044,806)	(7,291,265)	(4,738,812)	(5,998,383)
Finance costs								
Distributions to Holders of Redeemable Participating Shares	(6,889,950)	-	-	-	-	-	-	-
Interest expense	(3,499,178)	(281,735)	(102,149)	(264,499)	(125,793)	(40,155)	(10,809)	(113,636)
Loss for the financial period before tax	(709,587,954)	(3,112,172)	(6,931,836)	(109,508,587)	(7,170,599)	(7,331,420)	(4,749,621)	(6,112,019)
Non-reclaimable withholding tax	(2,947,282)	-	-	-	-	-	(344)	(7,333)
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	(712,535,236)	(3,112,172)	(6,931,836)	(109,508,587)	(7,170,599)	(7,331,420)	(4,749,965)	(6,119,352)

. Excluded from this total are cross holdings, please see Note 10.

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Europe Equity Period ended 30 June 2022 EUR	ANIMA U.S. Equity Period ended 30 June 2022 EUR	ANIMA Asia/Pacific Equity Period ended 30 June 2022 EUR	ANIMA Global Equity Value Period ended 30 June 2022 EUR	ANIMA Emerging Markets Equity Period ended 30 June 2022 EUR	ANIMA Global Selection Period ended 30 June 2022 EUR	ANIMA Euro Equity Period ended 30 June 2022 EUR	ANIMA Variable Rate Bond Period ended 30 June 2022 EUR
Income								
Operating income/(loss)	7,124,433	4,368,305	764,126	471,041	739,540	163,485	1,990,859	64,391
Net losses on financial assets and liabilities at fair value through profit or loss	(46,385,957)	(111,326,764)	(6,968,175)	(2,413,144)	(7,692,119)	(2,520,748)	(14,944,834)	(243,206)
Net (loss)/income	(39,261,524)	(106,958,459)	(6,204,049)	(1,942,103)	(6,952,579)	(2,357,263)	(12,953,975)	(178,815)
Operating expenses	(2,026,499)	(3,258,891)	(338,861)	(297,945)	(339,808)	(70,168)	(719,176)	(78,432)
Operating loss	(41,288,023)	(110,217,350)	(6,542,910)	(2,240,048)	(7,292,387)	(2,427,431)	(13,673,151)	(257,247)
Finance costs								
Interest expense	(27,817)	(12,795)	(28,449)	(2,941)	(44,056)	(1,460)	(7,773)	(25,366)
Loss for the financial period before tax	(41,315,840)	(110,230,145)	(6,571,359)	(2,242,989)	(7,336,443)	(2,428,891)	(13,680,924)	(282,613)
Non-reclaimable withholding tax	(609,120)	(642,146)	(69,963)	(47,644)	(76,418)	(19,465)	(124,632)	-
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	(41,924,960)	(110,872,291)	(6,641,322)	(2,290,633)	(7,412,861)	(2,448,356)	(13,805,556)	(282,613)

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Hybrid Bond Period ended 30 June 2022 EUR	ANIMA Euro Government Bond Period ended 30 June 2022 EUR	ANIMA Star High Potential Europe Period ended 30 June 2022 EUR	ANIMA Smart Volatility Europe Period ended 30 June 2022 EUR	ANIMA Smart Volatility Global Period ended 30 June 2022 EUR	ANIMA Smart Volatility USA Period ended 30 June 2022 EUR	ANIMA Smart Volatility Emerging Markets Period ended 30 June 2022 EUR	ANIMA Credit Opportunities Period ended 30 June 2022 EUR
Income								
Operating income/(loss)	1,733,825	591,208	13,384,555	(16,417)	(5,943)	(83,655)	(356,716)	5,065,330
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(23,238,949)	(21,781,727)	18,166,394	(470,924)	(15,005,038)	(14,881,961)	(11,066,220)	(57,383,765)
Net income/(loss)	(21,505,124)	(21,190,519)	31,550,949	(487,341)	(15,010,981)	(14,965,616)	(11,422,936)	(52,318,435)
Operating expenses	(387,943)	(386,474)	(15,857,751)	(22,965)	(533,588)	(439,194)	(425,440)	(1,176,681)
Operating (loss)/income	(21,893,067)	(21,576,993)	15,693,198	(510,306)	(15,544,569)	(15,404,810)	(11,848,376)	(53,495,116)
Finance costs								
Interest expense	(66,218)	(33,279)	(1,012,109)	(1,873)	(68,484)	(59,436)	(47,708)	(560,133)
(Loss)/profit for the financial period before tax	(21,959,285)	(21,610,272)	14,681,089	(512,179)	(15,613,053)	(15,464,246)	(11,896,084)	(54,055,249)
Non-reclaimable withholding tax	-	-	(1,172,724)	-	(40,045)	(27,836)	-	-
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	(21,959,285)	(21,610,272)	13,508,365	(512,179)	(15,653,098)	(15,492,082)	(11,896,084)	(54,055,249)

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Star High Potential Italy Period ended 30 June 2022 EUR	ANIMA Trading Fund Period ended 30 June 2022 EUR	ANIMA Active Selection Period ended 30 June 2022 EUR	ANIMA Flexible Bond, Period ended 30 June 2022 EUR	ANIMA Solution 2022-I, Period ended 30 June 2022 EUR	ANIMA Solution 2022-II, Period ended 30 June 2022 EUR	ANIMA Solution 2022-III Period ended 30 June 2022 EUR	ANIMA Solution 2023-I Period ended 30 June 2022 EUR
Income								
Operating income/(loss)	133,593	719,747	-	87,960	22,942	15,758	76,135	11,446
Net losses on financial assets and liabilities at fair value through profit or loss	(1,041,398)	(5,212,907)	(1,783,421)	(39,553,411)	(296,615)	(413,684)	(499,393)	(3,129,251)
Net (loss)/income	(907,805)	(4,493,160)	(1,783,421)	(39,465,451)	(273,673)	(397,926)	(423,258)	(3,117,805)
Operating expenses	(118,942)	(745,152)	(23,288)	(82,772)	(12,326)	(15,588)	(26,746)	(25,052)
Operating loss	(1,026,747)	(5,238,312)	(1,806,709)	(39,548,223)	(285,999)	(413,514)	(450,004)	(3,142,857)
Finance costs								
Interest expense	(8,695)	(70,433)	(3,792)	(16,525)	(10,115)	(6,400)	(8,928)	(11,041)
Loss for the financial period before tax	(1,035,442)	(5,308,745)	(1,810,501)	(39,564,748)	(296,114)	(419,914)	(458,932)	(3,153,898)
Non-reclaimable withholding tax	-	(73,419)	-	(1,276)	-	-	-	-
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	(1,035,442)	(5,382,164)	(1,810,501)	(39,566,024)	(296,114)	(419,914)	(458,932)	(3,153,898)

, Please refer to Note 11 of the financial statements for details of Fund terminations during the financial period.

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Solution EM Period ended 30 June 2022 EUR	ANIMA Italy ₁ Period ended 30 June 2022 EUR	ANIMA Italian Bond Period ended 30 June 2022 EUR	ANIMA Italian Small Mid Cap Equity Period ended 30 June 2022 EUR	ANIMA High Yield Bond Period ended 30 June 2022 EUR	ANIMA Bond 2022 Opportunities Period ended 30 June 2022 EUR	ANIMA Global Macro Period ended 30 June 2022 EUR	ANIMA Brightview 2023-I Period ended 30 June 2022 EUR
Income								
Operating income/(loss)	19,117	530,378	121,440	727,761	2,960,661	301,413	(49,336)	608,444
Net losses on financial assets and liabilities at fair value through profit or loss	(2,191,503)	(5,618,126)	(3,146,870)	(5,851,830)	(28,727,888)	(753,694)	(10,526,496)	(2,625,659)
Net (loss)/income	(2,172,386)	(5,087,748)	(3,025,430)	(5,124,069)	(25,767,227)	(452,281)	(10,575,832)	(2,017,215)
Operating expenses	(21,069)	(122,806)	(195,401)	(210,821)	(687,351)	(96,816)	(534,184)	(42,165)
Operating loss	(2,193,455)	(5,210,554)	(3,220,831)	(5,334,890)	(26,454,578)	(549,097)	(11,110,016)	(2,059,380)
Finance costs								
Interest expense	(9,570)	(2,903)	(6,185)	(2,827)	(168,457)	(38,669)	(86,318)	(53)
Loss for the financial period before tax	(2,203,025)	(5,213,457)	(3,227,016)	(5,337,717)	(26,623,035)	(587,766)	(11,196,334)	(2,059,433)
Non-reclaimable withholding tax	-	(9,801)	-	-	-	-	-	(9,504)
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	(2,203,025)	(5,223,258)	(3,227,016)	(5,337,717)	(26,623,035)	(587,766)	(11,196,334)	(2,068,937)

, This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview 2023-II Period ended 30 June 2022 EUR	ANIMA Brightview 2023-III Period ended 30 June 2022 EUR	ANIMA Brightview 2023-IV Period ended 30 June 2022 EUR	ANIMA Brightview 2024-I Period ended 30 June 2022 EUR	ANIMA Brightview 2024-II Period ended 30 June 2022 EUR	ANIMA Brightview 2024-III Period ended 30 June 2022 EUR	ANIMA Brightview 2024-IV Period ended 30 June 2022 EUR	ANIMA Brightview 2024-V Period ended 30 June 2022 EUR
Income								
Operating income/(loss)	376,264	149,603	292,223	291,749	462,427	312,865	387,023	1,263,166
Net losses on financial assets and liabilities at fair value through profit or loss	(3,239,502)	(1,187,988)	(1,107,606)	(1,574,896)	(2,545,278)	(3,239,866)	(4,020,861)	(4,531,454)
Net (loss)/income	(2,863,238)	(1,038,385)	(815,383)	(1,283,147)	(2,082,851)	(2,927,001)	(3,633,838)	(3,268,288)
Operating expenses	(101,070)	(29,773)	(50,829)	(44,877)	(82,841)	(64,811)	(73,632)	(109,516)
Operating loss	(2,964,308)	(1,068,158)	(866,212)	(1,328,024)	(2,165,692)	(2,991,812)	(3,707,470)	(3,377,804)
Finance costs								
Interest expense	(1,610)	(505)	(691)	(1,732)	(2,288)	(1,731)	(3,035)	-
Loss for the financial period before tax	(2,965,918)	(1,068,663)	(866,903)	(1,329,756)	(2,167,980)	(2,993,543)	(3,710,505)	(3,377,804)
Non-reclaimable withholding tax	-	-	-	-	-	-	-	-
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	(2,965,918)	(1,068,663)	(866,903)	(1,329,756)	(2,167,980)	(2,993,543)	(3,710,505)	(3,377,804)

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview 2025-I Period ended 30 June 2022 EUR	ANIMA Brightview 2027-I Period ended 30 June 2022 EUR	ANIMA Brightview-II Period ended 30 June 2022 EUR	ANIMA Brightview-III Period ended 30 June 2022 EUR	ANIMA Brightview IV Period ended 30 June 2022 EUR	ANIMA Brightview V Period ended 30 June 2022 EUR	ANIMA Brightview-VI Period ended 30 June 2022 EUR	ANIMA Brightview VII Period ended 30 June 2022 EUR
Income								
Operating income/(loss)	1,682,068	709,438	432,285	401,723	477,029	193,419	1,068,538	474,567
Net losses on financial assets and liabilities at fair value through profit or loss	(11,271,013)	(6,911,914)	(3,558,976)	(3,091,968)	(3,231,581)	(2,693,260)	(10,867,270)	(5,887,782)
Net (loss)/income	(9,588,945)	(6,202,476)	(3,126,691)	(2,690,245)	(2,754,552)	(2,499,841)	(9,798,732)	(5,413,215)
Operating expenses	(272,241)	(90,796)	(69,526)	(62,895)	(96,512)	(43,586)	(234,731)	(113,503)
Operating loss	(9,861,186)	(6,293,272)	(3,196,217)	(2,753,140)	(2,851,064)	(2,543,427)	(10,033,463)	(5,526,718)
Finance costs								
Distributions to Holders of Redeemable Participating Shares	-	-	-	-	(694,631)	(327,001)	-	-
Interest expense	-	(1,559)	(599)	(913)	-	(659)	-	-
Loss for the financial period before tax	(9,861,186)	(6,294,831)	(3,196,816)	(2,754,053)	(3,545,695)	(2,871,087)	(10,033,463)	(5,526,718)
Non-reclaimable withholding tax	-	-	-	-	-	-	-	-
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	(9,861,186)	(6,294,831)	(3,196,816)	(2,754,053)	(3,545,695)	(2,871,087)	(10,033,463)	(5,526,718)

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview VIII Period ended 30 June 2022 EUR	ANIMA Brightview-IX Period ended 30 June 2022 EUR	ANIMA Orizzonte Europa 2022 Period ended 30 June 2022 EUR	ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato Period ended 30 June 2022 EUR	ANIMA Orizzonte Sostenibile 2023 Period ended 30 June 2022 EUR	ANIMA Orizzonte Benessere 2023 Period ended 30 June 2022 EUR	ANIMA Orizzonte Consumi 2023 Period ended 30 June 2022 EUR	ANIMA Orizzonte Energia 2023 Period ended 30 June 2022 EUR
Income								
Operating income/(loss)	541,685	763,841	181,133	235,110	1,481,190	2,115,740	136,342	458,113
Net losses on financial assets and liabilities at fair value through profit or loss	(8,604,125)	(4,646,192)	(538,530)	(889,225)	(13,601,488)	(13,670,051)	(961,552)	(2,433,031)
Net (loss)/income	(8,062,440)	(3,882,351)	(357,397)	(654,115)	(12,120,298)	(11,554,311)	(825,210)	(1,974,918)
Operating expenses	(123,641)	(111,281)	(120,330)	(188,680)	(1,363,854)	(1,463,071)	(114,947)	(330,409)
Operating loss	(8,186,081)	(3,993,632)	(477,727)	(842,795)	(13,484,152)	(13,017,382)	(940,157)	(2,305,327)
Finance costs								
Distributions to Holders of Redeemable Participating Shares	(2,195,387)	(1,796,055)	-	-	(1,876,876)	-	-	-
Interest expense	(1,319)	-	(1,104)	(1,073)	(6,370)	(7,251)	(702)	(2,523)
Loss for the financial period before tax	(10,382,787)	(5,789,687)	(478,831)	(843,868)	(15,367,398)	(13,024,633)	(940,859)	(2,307,850)
Non-reclaimable withholding tax	-	-	-	-	-	-	-	-
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	(10,382,787)	(5,789,687)	(478,831)	(843,868)	(15,367,398)	(13,024,633)	(940,859)	(2,307,850)

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Defensive Period ended 30 June 2022 EUR	ANIMA Zephyr Global Period ended 30 June 2022 EUR	ANIMA Zephyr Global Allocation Period ended 30 June 2022 EUR	ANIMA Zephyr New Period ended 30 June 2022 EUR	ANIMA Zephyr Real Assets Period ended 30 June 2022 EUR	ANIMA International Bond Period ended 30 June 2022 EUR	ANIMA Thematic Period ended 30 June 2022 EUR	ANIMA Thematic II Period ended 30 June 2022 EUR
Income								
Operating income/(loss)	423	168,641	390,681	95,700	136,269	219,116	316,014	236,565
Net losses on financial assets and liabilities at fair value through profit or loss	(2,772,838)	(3,910,905)	(3,786,703)	(1,781,777)	(470,693)	(3,337,349)	(5,323,371)	(5,219,381)
Net (loss)/income	(2,772,415)	(3,742,264)	(3,396,022)	(1,686,077)	(334,424)	(3,118,233)	(5,007,357)	(4,982,816)
Operating expenses	(183,612)	(63,478)	(88,017)	(30,145)	(40,667)	(185,073)	(87,873)	(70,238)
Operating loss	(2,956,027)	(3,805,742)	(3,484,039)	(1,716,222)	(375,091)	(3,303,306)	(5,095,230)	(5,053,054)
Finance costs								
Interest expense	(10,158)	(8,042)	(9,414)	(3,404)	(2,367)	(12,441)	-	(13,105)
Loss for the financial period before tax	(2,966,185)	(3,813,784)	(3,493,453)	(1,719,626)	(377,458)	(3,315,747)	(5,095,230)	(5,066,159)
Non-reclaimable withholding tax	-	-	-	-	-	-	-	-
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	(2,966,185)	(3,813,784)	(3,493,453)	(1,719,626)	(377,458)	(3,315,747)	(5,095,230)	(5,066,159)

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Thematic III Period ended 30 June 2022 EUR	ANIMA Thematic IV ₁ Period ended 30 June 2022 EUR	ANIMA Thematic V ₁ Period ended 30 June 2022 EUR	ANIMA Selection Moderate Period ended 30 June 2022 EUR	ANIMA Selection Conservative Period ended 30 June 2022 EUR	ANIMA Megatrend People Fund, Period ended 30 June 2022 EUR
Income						
Operating income/(loss)	115,278	(43,604)	(80)	5,475	-	114,868
Net losses on financial assets and liabilities at fair value through profit or loss	(7,558,159)	(15,757)	(470)	(3,044,247)	(1,069,212)	(1,773,314)
Net (loss)/income	(7,442,881)	(59,361)	(550)	(3,038,772)	(1,069,212)	(1,658,446)
Operating expenses	(77,925)	(26,464)	(75)	(201,057)	(100,649)	(79,238)
Operating loss	(7,520,806)	(85,825)	(625)	(3,239,829)	(1,169,861)	(1,737,684)
Finance costs						
Interest expense	(3,675)	(357)	-	(5,641)	(4,960)	(366)
Loss for the financial period before tax	(7,524,481)	(86,182)	(625)	(3,245,470)	(1,174,821)	(1,738,050)
Non-reclaimable withholding tax	-	-	-	-	-	(15,612)
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	(7,524,481)	(86,182)	(625)	(3,245,470)	(1,174,821)	(1,753,662)

, This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	Total Company. Period ended 30 June 2021 EUR	ANIMA Liquidity Period ended 30 June 2021 EUR	ANIMA Short Term Bond Period ended 30 June 2021 EUR	ANIMA Medium Term Bond Period ended 30 June 2021 EUR	ANIMA Bond Dollar Period ended 30 June 2021 EUR	ANIMA Global Bond Period ended 30 June 2021 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2021 EUR	ANIMA Europe Equity Period ended 30 June 2021 EUR
Income								
Operating income/(loss)	52,382,969	(1,109,430)	(663,877)	804,803	1,394,256	318,691	3,499,497	6,397,242
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	255,457,374	(70,732)	(461,220)	(12,409,254)	1,809,405	(2,796,574)	(849,805)	44,033,743
Net income/(loss)	307,840,343	(1,180,162)	(1,125,097)	(11,604,451)	3,203,661	(2,477,883)	2,649,692	50,430,985
Operating expenses	(43,464,735)	(835,085)	(667,739)	(1,073,542)	(803,291)	(346,828)	(1,579,054)	(2,187,304)
Operating income/(loss)	264,375,608	(2,015,247)	(1,792,836)	(12,677,993)	2,400,370	(2,824,711)	1,070,638	48,243,681
Finance costs								
Distributions to Holders of Redeemable Participating Shares	(11,080,960)	-	-	-	-	-	-	-
Interest expense	(2,631,236)	(315,331)	(104,889)	(114,718)	(76,966)	(35,538)	(196,910)	(30,184)
Profit/(loss) for the financial period before tax	250,663,412	(2,330,578)	(1,897,725)	(12,792,711)	2,323,404	(2,860,249)	873,728	48,213,497
Non-reclaimable withholding tax	(2,282,739)	-	-	-	-	(380)	-	(667,926)
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	248,380,673	(2,330,578)	(1,897,725)	(12,792,711)	2,323,404	(2,860,629)	873,728	47,545,571

. Excluded from this total are cross holdings, please see Note 10.

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA U.S. Equity Period ended 30 June 2021 EUR	ANIMA Asia/Pacific Equity Period ended 30 June 2021 EUR	ANIMA Global Equity Value Period ended 30 June 2021 EUR	ANIMA Emerging Markets Equity Period ended 30 June 2021 EUR	ANIMA Global Selection Period ended 30 June 2021 EUR	ANIMA Euro Equity Period ended 30 June 2021 EUR	ANIMA Global Currencies Period ended 30 June 2021 EUR	ANIMA Variable Rate Bond Period ended 30 June 2021 EUR
Income								
Operating income/(loss)	2,339,077	710,279	526,661	511,162	100,095	1,673,963	1,292	62,441
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	76,528,930	3,838,633	5,257,079	4,473,956	1,449,364	11,930,080	31,947	(16,288)
Net income	78,868,007	4,548,912	5,783,740	4,985,118	1,549,459	13,604,043	33,239	46,153
Operating expenses	(2,208,236)	(358,231)	(290,774)	(389,430)	(60,597)	(621,044)	(31,790)	(57,779)
Operating income/(loss)	76,659,771	4,190,681	5,492,966	4,595,688	1,488,862	12,982,999	1,449	(11,626)
Finance costs								
Interest expense	(11,303)	(17,676)	(2,161)	(14,774)	-	(6,265)	(1,163)	(1,380)
Profit/(loss) for the financial period before tax	76,648,468	4,173,005	5,490,805	4,580,914	1,488,862	12,976,734	286	(13,006)
Non-reclaimable withholding tax	(679,360)	(65,409)	(67,188)	(56,805)	(19,012)	(124,929)	-	-
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	75,969,108	4,107,596	5,423,617	4,524,109	1,469,850	12,851,805	286	(13,006)

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Hybrid Bond Period ended 30 June 2021 EUR	ANIMA Euro Government Bond Period ended 30 June 2021 EUR	ANIMA Star High Potential Europe Period ended 30 June 2021 EUR	ANIMA Star Bond Period ended 30 June 2021 EUR	ANIMA Smart Volatility Europe Period ended 30 June 2021 EUR	ANIMA Smart Volatility Global Period ended 30 June 2021 EUR	ANIMA Smart Volatility Italy Period ended 30 June 2021 EUR	ANIMA Smart Volatility USA Period ended 30 June 2021 EUR
Income								
Operating income/(loss)	1,504,812	534,404	9,164,548	617,176	(8,855)	(321,803)	(11,417)	(47,773)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	474,731	(4,328,738)	37,749,615	(4,033,643)	683,314	9,251,755	851,690	4,658,919
Net income/(loss)	1,979,543	(3,794,334)	46,914,163	(3,416,467)	674,459	8,929,952	840,273	4,611,146
Operating expenses	(358,466)	(372,635)	(12,677,399)	(803,001)	(54,290)	(1,488,720)	(114,099)	(967,779)
Operating income/(loss)	1,621,077	(4,166,969)	34,236,764	(4,219,468)	620,169	7,441,232	726,174	3,643,367
Finance costs								
Interest expense	(71,964)	(16,204)	(638,932)	(132,430)	(2,466)	(34,599)	(2,601)	(19,038)
Profit/(loss) for the financial period before tax	1,549,113	(4,183,173)	33,597,832	(4,351,898)	617,703	7,406,633	723,573	3,624,329
Non-reclaimable withholding tax	-	-	(427,532)	-	-	-	-	(25,345)
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	1,549,113	(4,183,173)	33,170,300	(4,351,898)	617,703	7,406,633	723,573	3,598,984

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Smart Volatility Emerging Markets Period ended 30 June 2021 EUR	ANIMA Credit Opportunities Period ended 30 June 2021 EUR	ANIMA Star High Potential Italy Period ended 30 June 2021 EUR	ANIMA Trading Fund Period ended 30 June 2021 EUR	ANIMA Active Selection Period ended 30 June 2021 EUR	ANIMA Smart Dividends Europe Period ended 30 June 2021 EUR	ANIMA Flexible Bond Period ended 30 June 2021 EUR	ANIMA Solution 2022-I Period ended 30 June 2021 EUR
Income								
Operating income/(loss)	(296,855)	4,289,904	114,131	634,076	-	169,654	129,734	140,443
Net gains on financial assets and liabilities at fair value through profit or loss	8,402,005	3,374,514	924,648	7,818,275	1,911,870	1,041,576	38,390	586,197
Net income	8,105,150	7,664,418	1,038,779	8,452,351	1,911,870	1,211,230	168,124	726,640
Operating expenses	(1,459,338)	(940,306)	(111,609)	(1,888,971)	(92,184)	(45,510)	(134,878)	(45,973)
Operating income	6,645,812	6,724,112	927,170	6,563,380	1,819,686	1,165,720	33,246	680,667
Finance costs								
Interest expense	(54,167)	(361,111)	(8,623)	(85,274)	(2,163)	(2,572)	(19,522)	(15,919)
Profit for the financial period before tax	6,591,645	6,363,001	918,547	6,478,106	1,817,523	1,163,148	13,724	664,748
Non-reclaimable withholding tax	-	-	(3,158)	(104,191)	-	(19,225)	-	-
Increase in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	6,591,645	6,363,001	915,389	6,373,915	1,817,523	1,143,923	13,724	664,748

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Solution 2022-II Period ended 30 June 2021 EUR	ANIMA Solution 2022-III Period ended 30 June 2021 EUR	ANIMA Solution 2023-I Period ended 30 June 2021 EUR	ANIMA Solution EM Period ended 30 June 2021 EUR	ANIMA Italian Bond Period ended 30 June 2021 EUR	ANIMA Italian Small Mid Cap Equity Period ended 30 June 2021 EUR	ANIMA High Yield Bond Period ended 30 June 2021 EUR	ANIMA Bond 2022 Opportunities Period ended 30 June 2021 EUR
Income								
Operating income/(loss)	54,056	87,115	-	16,818	101,291	477,213	467,296	602,922
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	556,949	485,680	1,402,381	959,498	(429,484)	4,604,271	311,405	196,306
Net income/(loss)	611,005	572,795	1,402,381	976,316	(328,193)	5,081,484	778,701	799,228
Operating expenses	(21,365)	(32,904)	(32,874)	(29,254)	(221,013)	(165,467)	(109,684)	(96,803)
Operating income/(loss)	589,640	539,891	1,369,507	947,062	(549,206)	4,916,017	669,017	702,425
Finance costs								
Interest expense	(5,582)	(11,501)	(7,995)	(4,789)	(3,376)	(1,354)	(9,888)	(25,946)
Profit/(loss) for the financial period before tax	584,058	528,390	1,361,512	942,273	(552,582)	4,914,663	659,129	676,479
Non-reclaimable withholding tax	-	-	-	-	-	(3,547)	-	-
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	584,058	528,390	1,361,512	942,273	(552,582)	4,911,116	659,129	676,479

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Global Macro Period ended 30 June 2021 EUR	ANIMA Brightview 2023-I Period ended 30 June 2021 EUR	ANIMA Brightview 2023-II Period ended 30 June 2021 EUR	ANIMA Brightview 2023-III Period ended 30 June 2021 EUR	ANIMA Brightview 2023-IV Period ended 30 June 2021 EUR	ANIMA Brightview 2024-I Period ended 30 June 2021 EUR	ANIMA Brightview 2024-II Period ended 30 June 2021 EUR	ANIMA Brightview 2024-III Period ended 30 June 2021 EUR
Income								
Operating income/(loss)	408,460	822,356	497,926	202,848	370,133	487,701	624,308	633,679
Net gains on financial assets and liabilities at fair value through profit or loss	6,528,965	6,263	2,120,376	285,795	270,597	2,007,238	597,974	1,736,958
Net income	6,937,425	828,619	2,618,302	488,643	640,730	2,494,939	1,222,282	2,370,637
Operating expenses	(2,131,451)	(52,374)	(160,009)	(47,393)	(70,341)	(83,563)	(118,006)	(126,762)
Operating income	4,805,974	776,245	2,458,293	441,250	570,389	2,411,376	1,104,276	2,243,875
Finance costs								
Interest expense	(87,508)	(392)	(2,855)	(1,816)	(1,223)	(1,863)	(1,269)	(2,355)
Profit for the financial period before tax	4,718,466	775,853	2,455,438	439,434	569,166	2,409,513	1,103,007	2,241,520
Non-reclaimable withholding tax	-	(18,732)	-	-	-	-	-	-
Increase in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	4,718,466	757,121	2,455,438	439,434	569,166	2,409,513	1,103,007	2,241,520

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview 2024-IV Period ended 30 June 2021 EUR	ANIMA Brightview 2024-V Period ended 30 June 2021 EUR	ANIMA Brightview 2025-I Period ended 30 June 2021 EUR	ANIMA Brightview 2027-I Period ended 30 June 2021 EUR	ANIMA Brightview-II Period ended 30 June 2021 EUR	ANIMA Brightview-III Period ended 30 June 2021 EUR	ANIMA Brightview IV Period ended 30 June 2021 EUR	ANIMA Brightview V Period ended 30 June 2021 EUR
Income								
Operating income/(loss)	674,880	706,705	1,990,972	855,392	439,267	420,484	496,012	200,546
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	3,763,056	(441,396)	4,724,272	(320,112)	683,119	1,340,013	2,486,222	1,367,778
Net income	4,437,936	265,309	6,715,244	535,280	1,122,386	1,760,497	2,982,234	1,568,324
Operating expenses	(127,534)	(153,324)	(336,465)	(123,684)	(74,522)	(71,786)	(97,411)	(48,428)
Operating income	4,310,402	111,985	6,378,779	411,596	1,047,864	1,688,711	2,884,823	1,519,896
Finance costs								
Distributions to Holders of Redeemable Participating Shares	-	(1,436,187)	(5,529,312)	(700,539)	-	-	(777,851)	(384,240)
Interest expense	(1,885)	-	-	(2,009)	(588)	(722)	-	(608)
Profit/(loss) for the financial period before tax	4,308,517	(1,324,202)	849,467	(290,952)	1,047,276	1,687,989	2,106,972	1,135,048
Non-reclaimable withholding tax	-	-	-	-	-	-	-	-
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	4,308,517	(1,324,202)	849,467	(290,952)	1,047,276	1,687,989	2,106,972	1,135,048

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview-VI Period ended 30 June 2021 EUR	ANIMA Brightview VII Period ended 30 June 2021 EUR	ANIMA Brightview VIII Period ended 30 June 2021 EUR	ANIMA Brightview-IX, Period ended 30 June 2021 EUR	ANIMA Orizzonte Europa 2022 Period ended 30 June 2021 EUR	ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato Period ended 30 June 2021 EUR	ANIMA Orizzonte Sostenibile 2023 Period ended 30 June 2021 EUR	ANIMA Orizzonte Benessere 2023 Period ended 30 June 2021 EUR
Income								
Operating income/(loss)	1,070,004	392,279	148,887	(43,779)	308,474	330,437	1,634,413	2,599,271
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	3,950,584	725,251	334,187	3,315	(79,431)	(219,292)	5,225,978	3,619,465
Net income/(loss)	5,020,588	1,117,530	483,074	(40,464)	229,043	111,145	6,860,391	6,218,736
Operating expenses	(219,110)	(116,732)	(90,668)	(23,982)	(216,636)	(247,293)	(1,636,482)	(1,857,779)
Operating income/(loss)	4,801,478	1,000,798	392,406	(64,446)	12,407	(136,148)	5,223,909	4,360,957
Finance costs								
Distributions to Holders of Redeemable Participating Shares	-	-	-	-	-	-	(2,252,831)	-
Interest expense	(520)	-	-	-	(1,314)	(1,576)	(8,880)	(12,818)
Profit/(loss) for the financial period before tax	4,800,958	1,000,798	392,406	(64,446)	11,093	(137,724)	2,962,198	4,348,139
Non-reclaimable withholding tax	-	-	-	-	-	-	-	-
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	4,800,958	1,000,798	392,406	(64,446)	11,093	(137,724)	2,962,198	4,348,139

¹ This Fund was launched during the financial period ended 30 June 2021.

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Orizzonte Consumi 2023 Period ended 30 June 2021 EUR	ANIMA Orizzonte Energia 2023 Period ended 30 June 2021 EUR	ANIMA Defensive Period ended 30 June 2021 EUR	ANIMA Zephyr Global Period ended 30 June 2021 EUR	ANIMA Zephyr Global Allocation Period ended 30 June 2021 EUR	ANIMA Zephyr New Period ended 30 June 2021 EUR	ANIMA Zephyr Real Assets Period ended 30 June 2021 EUR	ANIMA International Bond Period ended 30 June 2021 EUR
Income								
Operating income/(loss)	167,167	554,038	-	79,469	98,262	47,551	90,302	89,640
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	312,118	212,840	618,396	1,833,857	1,649,978	1,139,295	1,515,913	(475,516)
Net income/(loss)	479,285	766,878	618,396	1,913,326	1,748,240	1,186,846	1,606,215	(385,876)
Operating expenses	(153,773)	(659,196)	(242,336)	(79,702)	(108,854)	(38,846)	(53,741)	(121,221)
Operating income/(loss)	325,512	107,682	376,060	1,833,624	1,639,386	1,148,000	1,552,474	(507,097)
Finance costs								
Interest expense	(898)	(3,494)	(9,884)	(7,571)	(3,156)	(1,431)	(857)	(6,470)
Profit/(loss) for the financial period before tax	324,614	104,188	366,176	1,826,053	1,636,230	1,146,569	1,551,617	(513,567)
Non-reclaimable withholding tax	-	-	-	-	-	-	-	-
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	324,614	104,188	366,176	1,826,053	1,636,230	1,146,569	1,551,617	(513,567)

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Thematic ₁ Period ended 30 June 2021 EUR
Income	
Operating income/(loss)	(157)
Net gains on financial assets and liabilities at fair value through profit or loss	63
	<hr/>
Net (loss)/income	(94)
Operating expenses	(85)
	<hr/>
Operating loss	(179)
Finance costs	
Interest expense	-
	<hr/>
Loss for the financial period before tax	(179)
Non-reclaimable withholding tax	-
	<hr/>
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	(179)
	<hr/> <hr/>

₁ This Fund was launched during the financial period ended 30 June 2021.

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the Financial Statements.

	Total Company. As at 30 June 2022 EUR	ANIMA Liquidity As at 30 June 2022 EUR	ANIMA Short Term Bond As at 30 June 2022 EUR	ANIMA Medium Term Bond As at 30 June 2022 EUR	ANIMA Bond Dollar As at 30 June 2022 EUR	ANIMA Bond Flex As at 30 June 2022 EUR	ANIMA Global Bond As at 30 June 2022 EUR	ANIMA Short Term Corporate Bond As at 30 June 2022 EUR
Assets								
Cash and cash equivalents	722,383,510	37,056,414	16,937,383	55,554,768	21,120,793	18,247,161	3,058,114	42,956,063
Due from broker	33,102,478	-	-	-	-	1,820,511	-	50,000
Debtors	239,567,518	14,761,817	15,282,344	19,936,922	8,188,565	655,462	1,172,431	2,283,560
Financial assets at fair value through profit and loss	9,028,553,508	414,958,938	300,620,859	921,303,076	388,451,641	174,929,060	61,194,202	210,128,403
Total Assets	10,023,607,014	466,777,169	332,840,586	996,794,766	417,760,999	195,652,194	65,424,747	255,418,026
Liabilities								
Creditors	(128,108,647)	(13,065,568)	(14,447,699)	(15,264,726)	(6,687,301)	(6,504,219)	(1,239,638)	(846,870)
Bank overdraft	(1,820)	-	-	-	-	-	-	-
Financial liabilities at fair value through profit and loss	(508,725,859)	-	-	-	-	(985,157)	-	(26,483)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(636,836,326)	(13,065,568)	(14,447,699)	(15,264,726)	(6,687,301)	(7,489,376)	(1,239,638)	(873,353)
Net Assets Attributable to Holders of Redeemable Participating Shares	9,386,770,688	453,711,601	318,392,887	981,530,040	411,073,698	188,162,818	64,185,109	254,544,673

- Excluded from this total are cross holdings, please see Note 10.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Europe Equity As at 30 June 2022 EUR	ANIMA U.S. Equity As at 30 June 2022 EUR	ANIMA Asia/Pacific Equity As at 30 June 2022 EUR	ANIMA Global Equity Value As at 30 June 2022 EUR	ANIMA Emerging Markets Equity As at 30 June 2022 EUR	ANIMA Global Selection As at 30 June 2022 EUR	ANIMA Euro Equity As at 30 June 2022 EUR	ANIMA Variable Rate Bond As at 30 June 2022 EUR
Assets								
Cash and cash equivalents	3,358,452	34,029,593	6,191,827	2,867,356	8,428,070	968,277	842,487	2,830,158
Due from broker	580,002	-	275,471	46,660	1,252,685	-	-	8,228
Debtors	7,991,780	1,616,942	1,113,121	81,857	627,285	335,081	1,539,498	45,147
Financial assets at fair value through profit and loss	263,352,153	547,318,617	54,181,701	31,892,873	48,206,681	18,263,147	69,894,094	34,085,436
Total Assets	275,282,387	582,965,152	61,762,120	34,888,746	58,514,721	19,566,505	72,276,079	36,968,969
Liabilities								
Creditors	(933,586)	(1,217,546)	(120,788)	(373,197)	(405,622)	(29,322)	(495,200)	(96,702)
Financial liabilities at fair value through profit and loss	(1,116,620)	-	(51,356)	(33,803)	(582,865)	(60,865)	(77,729)	(475)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(2,050,206)	(1,217,546)	(172,144)	(407,000)	(988,487)	(90,187)	(572,929)	(97,177)
Net Assets Attributable to Holders of Redeemable Participating Shares	273,232,181	581,747,606	61,589,976	34,481,746	57,526,234	19,476,318	71,703,150	36,871,792

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Hybrid Bond As at 30 June 2022 EUR	ANIMA Euro Government Bond As at 30 June 2022 EUR	ANIMA Star High Potential Europe As at 30 June 2022 EUR	ANIMA Smart Volatility Europe As at 30 June 2022 EUR	ANIMA Smart Volatility Global As at 30 June 2022 EUR	ANIMA Smart Volatility USA As at 30 June 2022 EUR	ANIMA Smart Volatility Emerging Markets As at 30 June 2022 EUR	ANIMA Credit Opportunities As at 30 June 2022 EUR
Assets								
Cash and cash equivalents	9,576,159	6,842,624	211,246,911	795,132	15,683,284	14,241,609	8,088,544	88,086,182
Due from broker	370,838	657,879	4,142,432	212,289	6,265,573	6,058,187	4,221,094	-
Debtors	1,532,525	1,524,240	110,379,242	-	853,948	8,661	-	5,986,419
Financial assets at fair value through profit and loss	83,809,198	146,776,581	1,259,292,180	6,182,313	152,596,239	132,804,831	124,760,640	378,951,201
Total Assets	95,288,720	155,801,324	1,585,060,765	7,189,734	175,399,044	153,113,288	137,070,278	473,023,802
Liabilities								
Creditors	(93,163)	(159,225)	(34,134,272)	(13,807)	(161,748)	(107,156)	(101,218)	(268,938)
Financial liabilities at fair value through profit and loss	(192,104)	(271,250)	(3,816,664)	(30,154)	(4,145,019)	(4,235,649)	(341,775)	(66,247)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(285,267)	(430,475)	(37,950,936)	(43,961)	(4,306,767)	(4,342,805)	(442,993)	(335,185)
Net Assets Attributable to Holders of Redeemable Participating Shares	95,003,453	155,370,849	1,547,109,829	7,145,773	171,092,277	148,770,483	136,627,285	472,688,617

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Star High Potential Italy As at 30 June 2022 EUR	ANIMA Trading Fund As at 30 June 2022 EUR	ANIMA Active Selection As at 30 June 2022 EUR	ANIMA Flexible Bond, As at 30 June 2022 EUR	ANIMA Solution 2022-I, As at 30 June 2022 EUR	ANIMA Solution 2022-II, As at 30 June 2022 EUR	ANIMA Solution 2022-III As at 30 June 2022 EUR	ANIMA Solution 2023-I As at 30 June 2022 EUR
Assets								
Cash and cash equivalents	1,441,454	18,192,814	1,959,539	-	5,848	9,249	2,339,608	4,352,830
Due from broker	294,560	1,971,149	-	-	-	-	-	-
Debtors	202,077	2,992,065	649,835	1,820	-	-	111,788	490,959
Financial assets at fair value through profit and loss	16,148,644	110,183,479	10,803,880	-	-	-	13,285,662	23,338,116
Total Assets	18,086,735	133,339,507	13,413,254	1,820	5,848	9,249	15,737,058	28,181,905
Liabilities								
Creditors	(142,767)	(393,018)	(1,260,536)	-	(5,848)	(9,249)	(78,043)	(559,553)
Bank overdraft	-	-	-	(1,820)	-	-	-	-
Financial liabilities at fair value through profit and loss	-	(580,744)	-	-	-	-	-	-
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(142,767)	(973,762)	(1,260,536)	(1,820)	(5,848)	(9,249)	(78,043)	(559,553)
Net Assets Attributable to Holders of Redeemable Participating Shares	17,943,968	132,365,745	12,152,718	-	-	-	15,659,015	27,622,352

, Please refer to Note 11 of the financial statements for details of Fund terminations during the financial period.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Solution EM As at 30 June 2022 EUR	ANIMA Italy ₁ As at 30 June 2022 EUR	ANIMA Italian Bond As at 30 June 2022 EUR	ANIMA Italian Small Mid Cap Equity As at 30 June 2022 EUR	ANIMA High Yield Bond As at 30 June 2022 EUR	ANIMA Bond 2022 Opportunities As at 30 June 2022 EUR	ANIMA Global Macro As at 30 June 2022 EUR	ANIMA Brightview 2023-I As at 30 June 2022 EUR
Assets								
Cash and cash equivalents	3,079,992	3,033,265	1,832,448	1,293,368	38,555,503	9,510,583	7,233,736	23,674
Due from broker	-	407,621	75,227	-	-	-	2,545,702	-
Debtors	1,076,843	284,515	111,876	112,626	4,078,045	855,455	90,804	396,767
Financial assets at fair value through profit and loss	19,460,589	31,399,420	32,642,428	21,331,890	150,158,649	38,272,143	119,168,118	21,892,073
Total Assets	23,617,424	35,124,821	34,661,979	22,737,884	192,792,197	48,638,181	129,038,360	22,312,514
Liabilities								
Creditors	(1,135,205)	(343,861)	(259,172)	(153,329)	(2,682,527)	(28,268)	(132,018)	(299,518)
Financial liabilities at fair value through profit and loss	-	(96,580)	(31,470)	-	(47,309)	(7,849)	(3,793,737)	(1,753,366)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(1,135,205)	(440,441)	(290,642)	(153,329)	(2,729,836)	(36,117)	(3,925,755)	(2,052,884)
Net Assets Attributable to Holders of Redeemable Participating Shares	22,482,219	34,684,380	34,371,337	22,584,555	190,062,361	48,602,064	125,112,605	20,259,630

₁ This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview 2023-II As at 30 June 2022 EUR	ANIMA Brightview 2023-III As at 30 June 2022 EUR	ANIMA Brightview 2023-IV As at 30 June 2022 EUR	ANIMA Brightview 2024-I As at 30 June 2022 EUR	ANIMA Brightview 2024-II As at 30 June 2022 EUR	ANIMA Brightview 2024-III As at 30 June 2022 EUR	ANIMA Brightview 2024-IV As at 30 June 2022 EUR	ANIMA Brightview 2024-V As at 30 June 2022 EUR
Assets								
Cash and cash equivalents	74,660	47,434	43,164	40,061	43,358	36,658	48,763	17,251
Due from broker	-	-	-	-	-	-	-	-
Debtors	398,468	130,380	393,672	293,005	540,414	257,431	281,996	611,539
Financial assets at fair value through profit and loss	77,146,764	24,876,581	41,456,514	36,824,627	67,789,620	48,003,164	52,997,057	80,888,633
Total Assets	77,619,892	25,054,395	41,893,350	37,157,693	68,373,392	48,297,253	53,327,816	81,517,423
Liabilities								
Creditors	(181,952)	(63,259)	(223,018)	(119,516)	(191,976)	(143,511)	(174,834)	(349,760)
Financial liabilities at fair value through profit and loss	(9,855,287)	(4,236,122)	(7,197,750)	(6,395,597)	(11,937,919)	(7,421,441)	(8,085,474)	(13,541,578)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(10,037,239)	(4,299,381)	(7,420,768)	(6,515,113)	(12,129,895)	(7,564,952)	(8,260,308)	(13,891,338)
Net Assets Attributable to Holders of Redeemable Participating Shares	67,582,653	20,755,014	34,472,582	30,642,580	56,243,497	40,732,301	45,067,508	67,626,085

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview 2025-I As at 30 June 2022 EUR	ANIMA Brightview 2027-I As at 30 June 2022 EUR	ANIMA Brightview-II As at 30 June 2022 EUR	ANIMA Brightview-III As at 30 June 2022 EUR	ANIMA Brightview IV As at 30 June 2022 EUR	ANIMA Brightview V As at 30 June 2022 EUR	ANIMA Brightview-VI As at 30 June 2022 EUR	ANIMA Brightview VII As at 30 June 2022 EUR
Assets								
Cash and cash equivalents	52,264	166,949	43,506	21,066	72,807	90,754	86,245	46,301
Due from broker	-	-	-	-	-	-	-	-
Debtors	1,328,345	547,841	648,056	549,217	446,339	179,203	652,150	628,662
Financial assets at fair value through profit and loss	207,793,508	75,942,666	68,500,573	63,741,834	75,106,702	38,803,782	219,676,308	106,729,536
Total Assets	209,174,117	76,657,456	69,192,135	64,312,117	75,625,848	39,073,739	220,414,703	107,404,499
Liabilities								
Creditors	(698,144)	(352,411)	(84,683)	(93,504)	(182,716)	(73,718)	(251,249)	(58,042)
Financial liabilities at fair value through profit and loss	(36,112,699)	(16,006,505)	(15,497,923)	(13,435,765)	(15,664,306)	(8,414,412)	(44,103,734)	(23,777,918)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(36,810,843)	(16,358,916)	(15,582,606)	(13,529,269)	(15,847,022)	(8,488,130)	(44,354,983)	(23,835,960)
Net Assets Attributable to Holders of Redeemable Participating Shares	172,363,274	60,298,540	53,609,529	50,782,848	59,778,826	30,585,609	176,059,720	83,568,539

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview VIII As at 30 June 2022 EUR	ANIMA Brightview-IX As at 30 June 2022 EUR	ANIMA Orizzonte Europa 2022 As at 30 June 2022 EUR	ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato As at 30 June 2022 EUR	ANIMA Orizzonte Sostenibile 2023 As at 30 June 2022 EUR	ANIMA Orizzonte Benessere 2023 As at 30 June 2022 EUR	ANIMA Orizzonte Consumi 2023 As at 30 June 2022 EUR	ANIMA Orizzonte Energia 2023 As at 30 June 2022 EUR
Assets								
Cash and cash equivalents	43,960	22,864	134,707	94,751	1,545,811	1,920,905	178,062	255,409
Due from broker	-	-	-	-	-	-	-	-
Debtors	1,032,147	874,984	864,100	734,568	3,516,474	5,131,089	739,890	3,606,138
Financial assets at fair value through profit and loss	126,002,852	106,164,371	17,767,942	28,096,141	191,730,013	224,363,952	16,833,267	52,531,881
Total Assets	127,078,959	107,062,219	18,766,749	28,925,460	196,792,298	231,415,946	17,751,219	56,393,428
Liabilities								
Creditors	(117,470)	(54,326)	(769,381)	(432,003)	(2,018,630)	(3,159,907)	(487,875)	(2,888,057)
Financial liabilities at fair value through profit and loss	(35,032,227)	(28,714,175)	(2,037,694)	(4,484,810)	(39,463,542)	(50,407,006)	(3,494,921)	(10,360,993)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(35,149,697)	(28,768,501)	(2,807,075)	(4,916,813)	(41,482,172)	(53,566,913)	(3,982,796)	(13,249,050)
Net Assets Attributable to Holders of Redeemable Participating Shares	91,929,262	78,293,718	15,959,674	24,008,647	155,310,126	177,849,033	13,768,423	43,144,378

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Defensive As at 30 June 2022 EUR	ANIMA Zephyr Global As at 30 June 2022 EUR	ANIMA Zephyr Global Allocation As at 30 June 2022 EUR	ANIMA Zephyr New As at 30 June 2022 EUR	ANIMA Zephyr Real Assets As at 30 June 2022 EUR	ANIMA International Bond As at 30 June 2022 EUR	ANIMA Thematic As at 30 June 2022 EUR	ANIMA Thematic II As at 30 June 2022 EUR
Assets								
Cash and cash equivalents	2,876,639	1,293,694	1,100,162	640,230	632,144	5,938,613	48,693	34,642
Due from broker	-	500,000	414,923	4,993	731,808	194,646	-	-
Debtors	4,912	619,862	1,172,449	38,824	779,942	400,382	150,001	140,019
Financial assets at fair value through profit and loss	27,572,994	31,511,601	46,114,038	14,635,298	16,304,057	51,461,414	82,025,253	71,720,021
Total Assets	30,454,545	33,925,157	48,801,572	15,319,345	18,447,951	57,995,055	82,223,947	71,894,682
Liabilities								
Creditors	(185,045)	(1,505,989)	(1,701,974)	(566,807)	(769,107)	(47,882)	(45,296)	(36,493)
Financial liabilities at fair value through profit and loss	-	-	(10,761)	(2,152)	(270,648)	(52,479)	(21,104,154)	(18,170,176)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(185,045)	(1,505,989)	(1,712,735)	(568,959)	(1,039,755)	(100,361)	(21,149,450)	(18,206,669)
Net Assets Attributable to Holders of Redeemable Participating Shares	30,269,500	32,419,168	47,088,837	14,750,386	17,408,196	57,894,694	61,074,497	53,688,013

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Thematic III As at 30 June 2022 EUR	ANIMA Thematic IV ₁ As at 30 June 2022 EUR	ANIMA Thematic V ₁ As at 30 June 2022 EUR	ANIMA Selection Moderate As at 30 June 2022 EUR	ANIMA Selection Conservative As at 30 June 2022 EUR	ANIMA Megatrend People Fund ₁ As at 30 June 2022 EUR
Assets						
Cash and cash equivalents	45,005	738,204	9,694	762,840	838,945	425,023
Due from broker	-	-	-	-	-	-
Debtors	262,022	-	-	3,149,726	947,872	143,077
Financial assets at fair value through profit and loss	112,327,764	86,185,037	240,024	40,682,102	18,416,669	12,073,505
Total Assets	112,634,791	86,923,241	249,718	44,594,668	20,203,486	12,641,605
Liabilities						
Creditors	(51,554)	(24,593)	(73)	(5,208,032)	(514,570)	(30,867)
Financial liabilities at fair value through profit and loss	(31,052,585)	(533)	(270)	-	-	(37,033)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(31,104,139)	(25,126)	(343)	(5,208,032)	(514,570)	(67,900)
Net Assets Attributable to Holders of Redeemable Participating Shares	81,530,652	86,898,115	249,375	39,386,636	19,688,916	12,573,705

¹ This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

The accompanying notes form an integral part of the Financial Statements.

	Total Company, As at 31 December 2021 EUR	ANIMA Liquidity As at 31 December 2021 EUR	ANIMA Short Term Bond As at 31 December 2021 EUR	ANIMA Medium Term Bond As at 31 December 2021 EUR	ANIMA Bond Dollar As at 31 December 2021 EUR	ANIMA Bond Flex, As at 31 December 2021 EUR	ANIMA Global Bond As at 31 December 2021 EUR	ANIMA Short Term Corporate Bond As at 31 December 2021 EUR
Assets								
Cash and cash equivalents	688,926,356	40,360,522	13,334,959	50,208,999	21,219,548	15,622,729	2,825,061	15,029,838
Due from broker	44,885,235	-	-	-	-	3,244,346	-	1,030,000
Debtors	94,782,746	2,319,978	3,175,873	8,802,016	1,897,987	2,611,205	934,151	3,463,644
Financial assets at fair value through profit and loss	9,280,990,031	405,615,523	268,913,104	775,887,184	393,284,340	178,371,047	56,745,185	267,508,627
Total Assets	10,109,584,368	448,296,023	285,423,936	834,898,199	416,401,875	199,849,327	60,504,397	287,032,109
Liabilities								
Creditors	(74,536,001)	(673,274)	(578,877)	(4,730,568)	(680,275)	(600,331)	(1,024,999)	(2,290,981)
Financial liabilities at fair value through profit and loss	(526,491,937)	-	-	-	-	(2,656,914)	-	(1,220,877)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(601,027,938)	(673,274)	(578,877)	(4,730,568)	(680,275)	(3,257,245)	(1,024,999)	(3,511,858)
Net Assets Attributable to Holders of Redeemable Participating Shares	9,508,556,430	447,622,749	284,845,059	830,167,631	415,721,600	196,592,082	59,479,398	283,520,251

, This Fund was launched during the financial year ended 31 December 2021.

. Excluded from this total are cross holdings, please see Note 10.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Europe Equity As at 31 December 2021 EUR	ANIMA U.S. Equity As at 31 December 2021 EUR	ANIMA Asia/Pacific Equity As at 31 December 2021 EUR	ANIMA Global Equity Value As at 31 December 2021 EUR	ANIMA Emerging Markets Equity As at 31 December 2021 EUR	ANIMA Global Selection As at 31 December 2021 EUR	ANIMA Euro Equity As at 31 December 2021 EUR	ANIMA Global Currencies, As at 31 December 2021 EUR
Assets								
Cash and cash equivalents	8,164,910	16,390,406	7,572,310	1,095,898	9,178,932	207,039	1,916,104	-
Due from broker	-	10,000	283,618	-	870,196	-	-	-
Debtors	3,416,691	1,298,078	43,573	800,708	226,182	6,201	502,780	-
Financial assets at fair value through profit and loss	403,650,482	651,146,607	48,681,806	26,169,953	49,354,664	12,479,510	91,788,665	-
Total Assets	415,232,083	668,845,091	56,581,307	28,066,559	59,629,974	12,692,750	94,207,549	-
Liabilities								
Creditors	(2,233,833)	(3,442,340)	(367,840)	(238,756)	(211,447)	(44,534)	(398,477)	-
Financial liabilities at fair value through profit and loss	(539,264)	(535,340)	-	(48,880)	(112,777)	(28,196)	(171,847)	-
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(2,773,097)	(3,977,680)	(367,840)	(287,636)	(324,224)	(72,730)	(570,324)	-
Net Assets Attributable to Holders of Redeemable Participating Shares	412,458,986	664,867,411	56,213,467	27,778,923	59,305,750	12,620,020	93,637,225	-

, This Fund was terminated during the financial year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Variable Rate Bond As at 31 December 2021 EUR	ANIMA Hybrid Bond As at 31 December 2021 EUR	ANIMA Euro Government Bond As at 31 December 2021 EUR	ANIMA Star High Potential Europe As at 31 December 2021 EUR	ANIMA Star Bond, As at 31 December 2021 EUR	ANIMA Smart Volatility Europe As at 31 December 2021 EUR	ANIMA Smart Volatility Global As at 31 December 2021 EUR	ANIMA Smart Volatility Italy, As at 31 December 2021 EUR
Assets								
Cash and cash equivalents	3,929,473	17,453,051	4,354,561	219,575,023	-	490,624	14,119,048	162,984
Due from broker	3,093	501,359	15,798	19,945,305	-	102,871	1,697,845	-
Debtors	36,886	1,783,955	3,458,578	23,824,668	-	37	391,246	-
Financial assets at fair value through profit and loss	23,387,778	98,547,411	152,717,972	1,058,309,614	-	5,763,246	159,558,546	-
Total Assets	27,357,230	118,285,776	160,546,909	1,321,654,610	-	6,356,778	175,766,685	162,984
Liabilities								
Creditors	(129,896)	(143,255)	(521,787)	(29,165,296)	-	(74,739)	(2,389,662)	(162,984)
Financial liabilities at fair value through profit and loss	-	(431,335)	(26,180)	(10,632,609)	-	-	(409,282)	-
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(129,896)	(574,590)	(547,967)	(39,797,905)	-	(74,739)	(2,798,944)	(162,984)
Net Assets Attributable to Holders of Redeemable Participating Shares	27,227,334	117,711,186	159,998,942	1,281,856,705	-	6,282,039	172,967,741	-

, This Fund was terminated during the financial year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Smart Volatility USA As at 31 December 2021 EUR	ANIMA Smart Volatility Emerging Markets As at 31 December 2021 EUR	ANIMA Credit Opportunities As at 31 December 2021 EUR	ANIMA Star High Potential Italy As at 31 December 2021 EUR	ANIMA Trading Fund As at 31 December 2021 EUR	ANIMA Active Selection As at 31 December 2021 EUR	ANIMA Smart Dividends Europe, ¹ As at 31 December 2021 EUR	ANIMA Flexible Bond As at 31 December 2021 EUR
Assets								
Cash and cash equivalents	10,141,879	15,552,540	92,246,202	1,937,061	18,790,970	1,753,265	168,933	2,478,455
Due from broker	2,021,908	5,539,773	630,000	-	3,040,431	-	-	-
Debtors	23,578	-	4,456,610	11,440	707,176	-	1,588	87,462
Financial assets at fair value through profit and loss	132,388,415	153,495,490	425,845,801	9,837,587	125,297,290	18,216,813	-	33,821,500
Total Assets	144,575,780	174,587,803	523,178,613	11,786,088	147,835,867	19,970,078	170,521	36,387,417
Liabilities								
Creditors	(2,287,689)	(1,236,082)	(355,060)	(135,243)	(2,497,798)	(1,504,966)	(170,521)	(85,955)
Financial liabilities at fair value through profit and loss	(798,985)	-	(808,747)	-	(2,151,120)	-	-	-
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(3,086,674)	(1,236,082)	(1,163,807)	(135,243)	(4,648,918)	(1,504,966)	(170,521)	(85,955)
Net Assets Attributable to Holders of Redeemable Participating Shares	141,489,106	173,351,721	522,014,806	11,650,845	143,186,949	18,465,112	-	36,301,462

¹ This Fund was terminated during the financial year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Solution 2022-I As at 31 December 2021 EUR	ANIMA Solution 2022-II As at 31 December 2021 EUR	ANIMA Solution 2022-III As at 31 December 2021 EUR	ANIMA Solution 2023-I As at 31 December 2021 EUR	ANIMA Solution EM As at 31 December 2021 EUR	ANIMA Italian Bond As at 31 December 2021 EUR	ANIMA Italian Small Mid Cap Equity As at 31 December 2021 EUR	ANIMA High Yield Bond As at 31 December 2021 EUR
Assets								
Cash and cash equivalents	2,743,838	1,518,417	2,435,183	2,582,028	1,597,249	788,555	275,700	20,716,598
Due from broker	-	-	-	-	-	13,601	-	-
Debtors	144,897	66,492	95,003	-	-	74,514	351,089	1,467,524
Financial assets at fair value through profit and loss	22,318,332	9,870,959	16,192,910	31,891,376	25,066,376	33,805,501	30,812,111	107,811,769
Total Assets	25,207,067	11,455,868	18,723,096	34,473,404	26,663,625	34,682,171	31,438,900	129,995,891
Liabilities								
Creditors	(165,957)	(128,710)	(14,330)	(1,000,433)	(14,853)	(475,442)	(257,942)	(110,256)
Financial liabilities at fair value through profit and loss	-	-	-	-	-	-	-	(164,729)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(165,957)	(128,710)	(14,330)	(1,000,433)	(14,853)	(475,442)	(257,942)	(274,985)
Net Assets Attributable to Holders of Redeemable Participating Shares	25,041,110	11,327,158	18,708,766	33,472,971	26,648,772	34,206,729	31,180,958	129,720,906

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Bond 2022 Opportunities As at 31 December 2021 EUR	ANIMA Global Macro As at 31 December 2021 EUR	ANIMA Brightview 2023-I As at 31 December 2021 EUR	ANIMA Brightview 2023-II As at 31 December 2021 EUR	ANIMA Brightview 2023-III As at 31 December 2021 EUR	ANIMA Brightview 2023-IV As at 31 December 2021 EUR	ANIMA Brightview 2024-I As at 31 December 2021 EUR	ANIMA Brightview 2024-II As at 31 December 2021 EUR
Assets								
Cash and cash equivalents	6,923,210	13,523,724	62,990	55,370	51,975	97,458	53,679	104,838
Due from broker	-	5,820,593	-	-	-	-	-	-
Debtors	598,622	654,602	277,752	395,685	82,556	166,030	197,978	584,400
Financial assets at fair value through profit and loss	41,887,947	141,845,423	30,570,651	93,558,465	28,943,260	47,292,561	51,191,613	80,385,925
Total Assets	49,409,779	161,844,342	30,911,393	94,009,520	29,077,791	47,556,049	51,443,270	81,075,163
Liabilities								
Creditors	(39,947)	(2,896,875)	(201,864)	(99,410)	(30,157)	(45,673)	(46,624)	(71,428)
Financial liabilities at fair value through profit and loss	(180,002)	(2,965,557)	(5,731,516)	(11,803,647)	(4,367,084)	(8,145,163)	(8,980,936)	(15,169,956)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(219,949)	(5,862,432)	(5,933,380)	(11,903,057)	(4,397,241)	(8,190,836)	(9,027,560)	(15,241,384)
Net Assets Attributable to Holders of Redeemable Participating Shares	49,189,830	155,981,910	24,978,013	82,106,463	24,680,550	39,365,213	42,415,710	65,833,779

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview 2024-III As at 31 December 2021 EUR	ANIMA Brightview 2024-IV As at 31 December 2021 EUR	ANIMA Brightview 2024-V As at 31 December 2021 EUR	ANIMA Brightview 2025-I As at 31 December 2021 EUR	ANIMA Brightview 2027-I As at 31 December 2021 EUR	ANIMA Brightview-II As at 31 December 2021 EUR	ANIMA Brightview-III As at 31 December 2021 EUR	ANIMA Brightview IV As at 31 December 2021 EUR
Assets								
Cash and cash equivalents	65,526	120,045	67,840	201,075	182,399	67,678	88,601	141,941
Due from broker	-	-	-	-	-	-	-	-
Debtors	259,306	227,257	351,081	948,288	295,079	385,625	362,676	276,467
Financial assets at fair value through profit and loss	70,548,802	87,434,835	116,430,499	248,661,931	99,922,684	76,321,689	75,478,288	93,301,330
Total Assets	70,873,634	87,782,137	116,849,420	249,811,294	100,400,162	76,774,992	75,929,565	93,719,738
Liabilities								
Creditors	(66,565)	(78,250)	(93,199)	(204,759)	(121,433)	(50,005)	(47,259)	(51,437)
Financial liabilities at fair value through profit and loss	(11,016,598)	(13,060,488)	(19,488,355)	(45,104,478)	(19,016,622)	(17,192,202)	(16,033,449)	(19,993,730)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(11,083,163)	(13,138,738)	(19,581,554)	(45,309,237)	(19,138,055)	(17,242,207)	(16,080,708)	(20,045,167)
Net Assets Attributable to Holders of Redeemable Participating Shares	59,790,471	74,643,399	97,267,866	204,502,057	81,262,107	59,532,785	59,848,857	73,674,571

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview V As at 31 December 2021 EUR	ANIMA Brightview-VI As at 31 December 2021 EUR	ANIMA Brightview VII As at 31 December 2021 EUR	ANIMA Brightview VIII As at 31 December 2021 EUR	ANIMA Brightview-IX, As at 31 December 2021 EUR	ANIMA Orizzonte Europa 2022 As at 31 December 2021 EUR	ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato As at 31 December 2021 EUR	ANIMA Orizzonte Sostenibile 2023 As at 31 December 2021 EUR
Assets								
Cash and cash equivalents	115,490	58,734	76,289	79,234	47,792	246,308	305,598	1,957,604
Due from broker	-	-	-	-	-	-	-	-
Debtors	104,266	645,692	371,464	574,801	461,194	596,518	670,874	4,744,370
Financial assets at fair value through profit and loss	45,284,025	245,495,788	117,697,604	142,498,705	115,524,763	26,329,738	33,913,926	223,874,472
Total Assets	45,503,781	246,200,214	118,145,357	143,152,740	116,033,749	27,172,564	34,890,398	230,576,446
Liabilities								
Creditors	(35,032)	(148,234)	(75,442)	(85,528)	(68,504)	(398,250)	(262,974)	(1,463,368)
Financial liabilities at fair value through profit and loss	(9,685,200)	(51,131,813)	(26,390,597)	(38,187,963)	(30,551,924)	(2,965,956)	(5,360,910)	(37,055,856)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(9,720,232)	(51,280,047)	(26,466,039)	(38,273,491)	(30,620,428)	(3,364,206)	(5,623,884)	(38,519,224)
Net Assets Attributable to Holders of Redeemable Participating Shares	35,783,549	194,920,167	91,679,318	104,879,249	85,413,321	23,808,358	29,266,514	192,057,222

, This Fund was launched during the financial year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Orizzonte Benessere 2023 As at 31 December 2021 EUR	ANIMA Orizzonte Consumi 2023 As at 31 December 2021 EUR	ANIMA Orizzonte Energia 2023 As at 31 December 2021 EUR	ANIMA Defensive As at 31 December 2021 EUR	ANIMA Zephyr Global As at 31 December 2021 EUR	ANIMA Zephyr Global Allocation As at 31 December 2021 EUR	ANIMA Zephyr New As at 31 December 2021 EUR	ANIMA Zephyr Real Assets As at 31 December 2021 EUR
Assets								
Cash and cash equivalents	2,250,049	208,548	708,466	723,600	3,746,060	3,019,370	1,562,442	835,277
Due from broker	-	-	-	-	-	2,963	-	69,110
Debtors	6,305,046	726,861	3,398,761	1,118,164	776,062	522,084	382,503	284,946
Financial assets at fair value through profit and loss	259,260,269	20,941,839	68,551,684	38,455,854	35,195,699	49,889,248	16,582,241	21,228,259
Total Assets	267,815,364	21,877,248	72,658,911	40,297,618	39,717,821	53,433,665	18,527,186	22,417,592
Liabilities								
Creditors	(2,450,061)	(406,052)	(2,835,186)	(966,534)	(46,394)	(61,839)	(28,010)	(28,217)
Financial liabilities at fair value through profit and loss	(48,489,841)	(3,487,980)	(10,172,214)	-	-	-	-	-
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(50,939,902)	(3,894,032)	(13,007,400)	(966,534)	(46,394)	(61,839)	(28,010)	(28,217)
Net Assets Attributable to Holders of Redeemable Participating Shares	216,875,462	17,983,216	59,651,511	39,331,084	39,671,427	53,371,826	18,499,176	22,389,375

The accompanying notes form an integral part of the Financial Statements.

	ANIMA International Bond As at 31 December 2021 EUR	ANIMA Thematic, As at 31 December 2021 EUR	ANIMA Thematic II, As at 31 December 2021 EUR	ANIMA Thematic III, As at 31 December 2021 EUR	ANIMA Selection Moderate, As at 31 December 2021 EUR	ANIMA Selection Conservative, As at 31 December 2021 EUR
Assets						
Cash and cash equivalents	5,851,876	81,107	4,688,169	49,427	337,328	1,230,347
Due from broker	42,425	-	-	-	-	-
Debtors	239,189	222,259	37,000	-	55,478	-
Financial assets at fair value through profit and loss	37,177,215	89,041,314	56,495,999	200,422	5,265,235	10,759,179
Total Assets	43,310,705	89,344,680	61,221,168	249,849	5,658,041	11,989,526
Liabilities						
Creditors	(48,883)	(45,010)	(19,890)	(80)	(120,048)	(252,192)
Financial liabilities at fair value through profit and loss	(8,473)	(22,274,284)	(1,741,973)	(88)	-	-
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(57,356)	(22,319,294)	(1,761,863)	(168)	(120,048)	(252,192)
Net Assets Attributable to Holders of Redeemable Participating Shares	43,253,349	67,025,386	59,459,305	249,681	5,537,993	11,737,334

, This Fund was launched during the financial year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

	Total Company. Period ended 30 June 2022 EUR	ANIMA Liquidity Period ended 30 June 2022 EUR	ANIMA Short Term Bond Period ended 30 June 2022 EUR	ANIMA Medium Term Bond Period ended 30 June 2022 EUR	ANIMA Bond Dollar Period ended 30 June 2022 EUR	ANIMA Bond Flex Period ended 30 June 2022 EUR	ANIMA Global Bond Period ended 30 June 2022 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2022 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	9,510,633,019	447,622,749	284,845,059	830,167,631	415,721,600	196,592,082	59,479,398	283,520,251
Decrease in Net Assets resulting from operations	(712,535,236)	(3,112,172)	(6,931,836)	(109,508,587)	(7,170,599)	(7,331,420)	(4,749,965)	(6,119,352)
Issue of Redeemable Participating Shares	2,436,214,634	257,062,511	140,917,458	372,037,136	80,342,111	94,138,937	15,985,013	37,567,332
Redemption of Redeemable Participating Shares	(1,847,541,729)	(247,861,487)	(100,437,794)	(111,166,140)	(77,819,414)	(95,236,781)	(6,529,337)	(60,423,558)
Increase/(decrease) in Net Assets resulting from Share transactions	588,672,905	9,201,024	40,479,664	260,870,996	2,522,697	(1,097,844)	9,455,676	(22,856,226)
Net (decrease)/increase in Shareholders' funds	(123,862,331)	6,088,852	33,547,828	151,362,409	(4,647,902)	(8,429,264)	4,705,711	(28,975,578)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	9,386,770,688	453,711,601	318,392,887	981,530,040	411,073,698	188,162,818	64,185,109	254,544,673

- Excluded from this total are cross holdings, please see Note 10.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Europe Equity Period ended 30 June 2022 EUR	ANIMA U.S. Equity Period ended 30 June 2022 EUR	ANIMA Asia/Pacific Equity Period ended 30 June 2022 EUR	ANIMA Global Equity Value Period ended 30 June 2022 EUR	ANIMA Emerging Markets Equity Period ended 30 June 2022 EUR	ANIMA Global Selection Period ended 30 June 2022 EUR	ANIMA Euro Equity Period ended 30 June 2022 EUR	ANIMA Variable Rate Bond Period ended 30 June 2022 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	412,458,986	664,867,411	56,213,467	27,778,923	59,305,750	12,620,020	93,637,225	27,227,334
Decrease in Net Assets resulting from operations	(41,924,960)	(110,872,291)	(6,641,322)	(2,290,633)	(7,412,861)	(2,448,356)	(13,805,556)	(282,613)
Issue of Redeemable Participating Shares	47,383,265	159,492,197	17,012,982	16,916,304	19,513,289	9,820,000	8,467,450	11,857,105
Redemption of Redeemable Participating Shares	(144,685,110)	(131,739,711)	(4,995,151)	(7,922,848)	(13,879,944)	(515,346)	(16,595,969)	(1,930,034)
(Decrease)/increase in Net Assets resulting from Share transactions	(97,301,845)	27,752,486	12,017,831	8,993,456	5,633,345	9,304,654	(8,128,519)	9,927,071
Net (decrease)/increase in Shareholders' funds	(139,226,805)	(83,119,805)	5,376,509	6,702,823	(1,779,516)	6,856,298	(21,934,075)	9,644,458
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	273,232,181	581,747,606	61,589,976	34,481,746	57,526,234	19,476,318	71,703,150	36,871,792

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Hybrid Bond Period ended 30 June 2022 EUR	ANIMA Euro Government Bond Period ended 30 June 2022 EUR	ANIMA Star High Potential Europe Period ended 30 June 2022 EUR	ANIMA Smart Volatility Europe Period ended 30 June 2022 EUR	ANIMA Smart Volatility Global Period ended 30 June 2022 EUR	ANIMA Smart Volatility USA Period ended 30 June 2022 EUR	ANIMA Smart Volatility Emerging Markets Period ended 30 June 2022 EUR	ANIMA Credit Opportunities Period ended 30 June 2022 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	117,711,186	159,998,942	1,281,856,705	6,282,039	172,967,741	141,489,106	173,351,721	522,014,806
(Decrease)/increase in Net Assets resulting from operations	(21,959,285)	(21,610,272)	13,508,365	(512,179)	(15,653,098)	(15,492,082)	(11,896,084)	(54,055,249)
Issue of Redeemable Participating Shares	30,120,602	55,091,602	594,766,097	4,014,348	38,201,864	35,308,801	2,788,585	11,900,000
Redemption of Redeemable Participating Shares	(30,869,050)	(38,109,423)	(343,021,338)	(2,638,435)	(24,424,230)	(12,535,342)	(27,616,937)	(7,170,940)
(Decrease)/increase in Net Assets resulting from Share transactions	(748,448)	16,982,179	251,744,759	1,375,913	13,777,634	22,773,459	(24,828,352)	4,729,060
Net (decrease)/increase in Shareholders' funds	(22,707,733)	(4,628,093)	265,253,124	863,734	(1,875,464)	7,281,377	(36,724,436)	(49,326,189)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	95,003,453	155,370,849	1,547,109,829	7,145,773	171,092,277	148,770,483	136,627,285	472,688,617

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Star High Potential Italy Period ended 30 June 2022 EUR	ANIMA Trading Fund Period ended 30 June 2022 EUR	ANIMA Active Selection Period ended 30 June 2022 EUR	ANIMA Flexible Bond ¹ Period ended 30 June 2022 EUR	ANIMA Solution 2022-I, Period ended 30 June 2022 EUR	ANIMA Solution 2022-II, Period ended 30 June 2022 EUR	ANIMA Solution 2022-III Period ended 30 June 2022 EUR	ANIMA Solution 2023-I Period ended 30 June 2022 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	11,650,845	143,186,949	18,465,112	36,301,462	25,041,110	11,327,158	18,708,766	33,472,971
Decrease in Net Assets resulting from operations	(1,035,442)	(5,382,164)	(1,810,501)	(39,566,024)	(296,114)	(419,914)	(458,932)	(3,153,898)
Issue of Redeemable Participating Shares	11,072,401	10,890,569	-	10,500,104	-	-	-	-
Redemption of Redeemable Participating Shares	(3,743,836)	(16,329,609)	(4,501,893)	(7,235,542)	(24,744,996)	(10,907,244)	(2,590,819)	(2,696,721)
Increase/(decrease) in Net Assets resulting from Share transactions	7,328,565	(5,439,040)	(4,501,893)	3,264,562	(24,744,996)	(10,907,244)	(2,590,819)	(2,696,721)
Net increase/(decrease) in Shareholders' funds	6,293,123	(10,821,204)	(6,312,394)	(36,301,462)	(25,041,110)	(11,327,158)	(3,049,751)	(5,850,619)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	17,943,968	132,365,745	12,152,718	-	-	-	15,659,015	27,622,352

¹ Please refer to Note 11 of the financial statements for details of Fund terminations during the financial period.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Solution EM Period ended 30 June 2022 EUR	ANIMA Italy, ¹ Period ended 30 June 2022 EUR	ANIMA Italian Bond Period ended 30 June 2022 EUR	ANIMA Italian Small Mid Cap Equity Period ended 30 June 2022 EUR	ANIMA High Yield Bond Period ended 30 June 2022 EUR	ANIMA Bond 2022 Opportunities Period ended 30 June 2022 EUR	ANIMA Global Macro Period ended 30 June 2022 EUR	ANIMA Brightview 2023-I Period ended 30 June 2022 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	26,648,772	-	34,206,729	31,180,958	129,720,906	49,189,830	155,981,910	24,978,013
Decrease in Net Assets resulting from operations	(2,203,025)	(5,223,258)	(3,227,016)	(5,337,717)	(26,623,035)	(587,766)	(11,196,334)	(2,068,937)
Issue of Redeemable Participating Shares	-	40,462,799	8,149,733	2,281,586	97,486,590	-	1,571,416	-
Redemption of Redeemable Participating Shares	(1,963,528)	(555,161)	(4,758,109)	(5,540,272)	(10,522,100)	-	(21,244,387)	(2,649,446)
(Decrease)/increase in Net Assets resulting from Share transactions	(1,963,528)	39,907,638	3,391,624	(3,258,686)	86,964,490	-	(19,672,971)	(2,649,446)
Net (decrease)/increase in Shareholders' funds	(4,166,553)	34,684,380	164,608	(8,596,403)	60,341,455	(587,766)	(30,869,305)	(4,718,383)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	22,482,219	34,684,380	34,371,337	22,584,555	190,062,361	48,602,064	125,112,605	20,259,630

¹ This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview 2023-II Period ended 30 June 2022 EUR	ANIMA Brightview 2023-III Period ended 30 June 2022 EUR	ANIMA Brightview 2023-IV Period ended 30 June 2022 EUR	ANIMA Brightview 2024-I Period ended 30 June 2022 EUR	ANIMA Brightview 2024-II Period ended 30 June 2022 EUR	ANIMA Brightview 2024-III Period ended 30 June 2022 EUR	ANIMA Brightview 2024-IV Period ended 30 June 2022 EUR	ANIMA Brightview 2024-V Period ended 30 June 2022 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	82,106,463	24,680,550	39,365,213	42,415,710	65,833,779	59,790,471	74,643,399	97,267,866
Decrease in Net Assets resulting from operations	(2,965,918)	(1,068,663)	(866,903)	(1,329,756)	(2,167,980)	(2,993,543)	(3,710,505)	(3,377,804)
Issue of Redeemable Participating Shares	-	-	-	-	-	-	-	-
Redemption of Redeemable Participating Shares	(11,557,892)	(2,856,873)	(4,025,728)	(10,443,374)	(7,422,302)	(16,064,627)	(25,865,386)	(26,263,977)
Decrease in Net Assets resulting from Share transactions	(11,557,892)	(2,856,873)	(4,025,728)	(10,443,374)	(7,422,302)	(16,064,627)	(25,865,386)	(26,263,977)
Net decrease in Shareholders' funds	(14,523,810)	(3,925,536)	(4,892,631)	(11,773,130)	(9,590,282)	(19,058,170)	(29,575,891)	(29,641,781)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	67,582,653	20,755,014	34,472,582	30,642,580	56,243,497	40,732,301	45,067,508	67,626,085

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview 2025-I Period ended 30 June 2022 EUR	ANIMA Brightview 2027-I Period ended 30 June 2022 EUR	ANIMA Brightview-II Period ended 30 June 2022 EUR	ANIMA Brightview-III Period ended 30 June 2022 EUR	ANIMA Brightview IV Period ended 30 June 2022 EUR	ANIMA Brightview V Period ended 30 June 2022 EUR	ANIMA Brightview-VI Period ended 30 June 2022 EUR	ANIMA Brightview VII Period ended 30 June 2022 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	204,502,057	81,262,107	59,532,785	59,848,857	73,674,571	35,783,549	194,920,167	91,679,318
Decrease in Net Assets resulting from operations	(9,861,186)	(6,294,831)	(3,196,816)	(2,754,053)	(3,545,695)	(2,871,087)	(10,033,463)	(5,526,718)
Issue of Redeemable Participating Shares	-	-	-	-	-	-	-	-
Redemption of Redeemable Participating Shares	(22,277,597)	(14,668,736)	(2,726,440)	(6,311,956)	(10,350,050)	(2,326,853)	(8,826,984)	(2,584,061)
Decrease in Net Assets resulting from Share transactions	(22,277,597)	(14,668,736)	(2,726,440)	(6,311,956)	(10,350,050)	(2,326,853)	(8,826,984)	(2,584,061)
Net decrease in Shareholders' funds	(32,138,783)	(20,963,567)	(5,923,256)	(9,066,009)	(13,895,745)	(5,197,940)	(18,860,447)	(8,110,779)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	172,363,274	60,298,540	53,609,529	50,782,848	59,778,826	30,585,609	176,059,720	83,568,539

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview VIII Period ended 30 June 2022 EUR	ANIMA Brightview-IX Period ended 30 June 2022 EUR	ANIMA Orizzonte Europa 2022 Period ended 30 June 2022 EUR	ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato Period ended 30 June 2022 EUR	ANIMA Orizzonte Sostenibile 2023 Period ended 30 June 2022 EUR	ANIMA Orizzonte Benessere 2023 Period ended 30 June 2022 EUR	ANIMA Orizzonte Consumi 2023 Period ended 30 June 2022 EUR	ANIMA Orizzonte Energia 2023 Period ended 30 June 2022 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	104,879,249	85,413,321	23,808,358	29,266,514	192,057,222	216,875,462	17,983,216	59,651,511
Decrease in Net Assets resulting from operations	(10,382,787)	(5,789,687)	(478,831)	(843,868)	(15,367,398)	(13,024,633)	(940,859)	(2,307,850)
Issue of Redeemable Participating Shares	-	-	-	-	-	-	-	-
Redemption of Redeemable Participating Shares	(2,567,200)	(1,329,916)	(7,369,853)	(4,413,999)	(21,379,698)	(26,001,796)	(3,273,934)	(14,199,283)
Decrease in Net Assets resulting from Share transactions	(2,567,200)	(1,329,916)	(7,369,853)	(4,413,999)	(21,379,698)	(26,001,796)	(3,273,934)	(14,199,283)
Net decrease in Shareholders' funds	(12,949,987)	(7,119,603)	(7,848,684)	(5,257,867)	(36,747,096)	(39,026,429)	(4,214,793)	(16,507,133)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	91,929,262	78,293,718	15,959,674	24,008,647	155,310,126	177,849,033	13,768,423	43,144,378

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Defensive Period ended 30 June 2022 EUR	ANIMA Zephyr Global Period ended 30 June 2022 EUR	ANIMA Zephyr Global Allocation Period ended 30 June 2022 EUR	ANIMA Zephyr New Period ended 30 June 2022 EUR	ANIMA Zephyr Real Assets Period ended 30 June 2022 EUR	ANIMA International Bond Period ended 30 June 2022 EUR	ANIMA Thematic Period ended 30 June 2022 EUR	ANIMA Thematic II Period ended 30 June 2022 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	39,331,084	39,671,427	53,371,826	18,499,176	22,389,375	43,253,349	67,025,386	59,459,305
Decrease in Net Assets resulting from operations	(2,966,185)	(3,813,784)	(3,493,453)	(1,719,626)	(377,458)	(3,315,747)	(5,095,230)	(5,066,159)
Issue of Redeemable Participating Shares	1,301,240	-	-	-	-	35,340,664	57	-
Redemption of Redeemable Participating Shares	(7,396,639)	(3,438,475)	(2,789,536)	(2,029,164)	(4,603,721)	(17,383,572)	(855,716)	(705,133)
(Decrease)/increase in Net Assets resulting from Share transactions	(6,095,399)	(3,438,475)	(2,789,536)	(2,029,164)	(4,603,721)	17,957,092	(855,659)	(705,133)
Net (decrease)/increase in Shareholders' funds	(9,061,584)	(7,252,259)	(6,282,989)	(3,748,790)	(4,981,179)	14,641,345	(5,950,889)	(5,771,292)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	30,269,500	32,419,168	47,088,837	14,750,386	17,408,196	57,894,694	61,074,497	53,688,013

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Thematic III Period ended 30 June 2022 EUR	ANIMA Thematic IV ₁ Period ended 30 June 2022 EUR	ANIMA Thematic V ₁ Period ended 30 June 2022 EUR	ANIMA Selection Moderate Period ended 30 June 2022 EUR	ANIMA Selection Conservative Period ended 30 June 2022 EUR	ANIMA Megatrend People Fund ₁ Period ended 30 June 2022 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	249,681	-	-	5,537,993	11,737,334	-
Decrease in Net Assets resulting from operations	(7,524,481)	(86,182)	(625)	(3,245,470)	(1,174,821)	(1,753,662)
Issue of Redeemable Participating Shares	89,196,475	86,984,297	250,000	41,464,091	11,434,057	15,165,200
Redemption of Redeemable Participating Shares	(391,023)	-	-	(4,369,978)	(2,307,654)	(837,833)
Increase in Net Assets resulting from Share transactions	88,805,452	86,984,297	250,000	37,094,113	9,126,403	14,327,367
Net increase in Shareholders' funds	81,280,971	86,898,115	249,375	33,848,643	7,951,582	12,573,705
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	81,530,652	86,898,115	249,375	39,386,636	19,688,916	12,573,705

¹ This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

The accompanying notes form an integral part of the Financial Statements.

	Total Company. Period ended 30 June 2021 EUR	ANIMA Liquidity Period ended 30 June 2021 EUR	ANIMA Short Term Bond Period ended 30 June 2021 EUR	ANIMA Medium Term Bond Period ended 30 June 2021 EUR	ANIMA Bond Dollar Period ended 30 June 2021 EUR	ANIMA Global Bond Period ended 30 June 2021 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2021 EUR	ANIMA Europe Equity Period ended 30 June 2021 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	8,450,708,469	662,149,072	328,470,710	420,125,396	264,559,352	156,174,336	405,103,117	337,428,482
Increase/(decrease) in Net Assets resulting from operations	248,380,673	(2,330,578)	(1,897,725)	(12,792,711)	2,323,404	(2,860,629)	873,728	47,545,571
Issue of Redeemable Participating Shares	1,585,932,437	145,142,930	77,363,156	49,244,024	169,547,039	15,283,632	22,346,616	69,151,958
Redemption of Redeemable Participating Shares	(1,665,819,638)	(326,076,967)	(57,725,418)	(63,878,993)	(29,002,314)	(101,486,734)	(125,228,446)	(95,666,191)
(Decrease)/increase in Net Assets resulting from Share transactions	(79,887,201)	(180,934,037)	19,637,738	(14,634,969)	140,544,725	(86,203,102)	(102,881,830)	(26,514,233)
Net increase/(decrease) in Shareholders' funds	168,493,472	(183,264,615)	17,740,013	(27,427,680)	142,868,129	(89,063,731)	(102,008,102)	21,031,338
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	8,619,201,941	478,884,457	346,210,723	392,697,716	407,427,481	67,110,605	303,095,015	358,459,820

- Excluded from this total are cross holdings, please see Note 10.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA U.S. Equity Period ended 30 June 2021 EUR	ANIMA Asia/Pacific Equity Period ended 30 June 2021 EUR	ANIMA Global Equity Value Period ended 30 June 2021 EUR	ANIMA Emerging Markets Equity Period ended 30 June 2021 EUR	ANIMA Euro Equity Period ended 30 June 2021 EUR	ANIMA Global Currencies Period ended 30 June 2021 EUR	ANIMA Variable Rate Bond Period ended 30 June 2021 EUR	ANIMA Hybrid Bond Period ended 30 June 2021 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	348,177,461	62,398,218	31,289,875	47,062,654	109,751,698	4,866,256	23,667,145	101,039,874
Increase/(decrease) in Net Assets resulting from operations	75,969,108	4,107,596	5,423,617	4,524,109	12,851,805	286	(13,006)	1,549,113
Issue of Redeemable Participating Shares	162,794,716	5,022,507	5,956,887	8,733,086	2,460,138	1,500,000	2,434,096	24,341,858
Redemption of Redeemable Participating Shares	(70,100,792)	(12,460,552)	(13,536,513)	(8,105,404)	(34,767,843)	(1,840,636)	(2,165,595)	(18,409,451)
Increase/(decrease) in Net Assets resulting from Share transactions	92,693,924	(7,438,045)	(7,579,626)	627,682	(32,307,705)	(340,636)	268,501	5,932,407
Net increase/(decrease) in Shareholders' funds	168,663,032	(3,330,449)	(2,156,009)	5,151,791	(19,455,900)	(340,350)	255,495	7,481,520
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	516,840,493	59,067,769	29,133,866	52,214,445	90,295,798	4,525,906	23,922,640	108,521,394

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Euro Government Bond Period ended 30 June 2021 EUR	ANIMA Star High Potential Europe Period ended 30 June 2021 EUR	ANIMA Star Bond Period ended 30 June 2021 EUR	ANIMA Smart Volatility Europe Period ended 30 June 2021 EUR	ANIMA Smart Volatility Global Period ended 30 June 2021 EUR	ANIMA Smart Volatility Italy Period ended 30 June 2021 EUR	ANIMA Smart Volatility USA Period ended 30 June 2021 EUR	ANIMA Smart Volatility Emerging Markets Period ended 30 June 2021 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	162,062,435	873,743,303	264,068,676	12,011,536	153,966,039	13,857,126	77,970,336	104,498,471
(Decrease)/increase in Net Assets resulting from operations	(4,183,173)	33,170,300	(4,351,898)	617,703	7,406,633	723,573	3,598,984	6,591,645
Issue of Redeemable Participating Shares	46,355,465	345,286,609	27,641,761	60,345	1,412,102	-	20,667,100	73,641,000
Redemption of Redeemable Participating Shares	(56,194,073)	(236,725,732)	(40,417,911)	(5,237,313)	(19,128,122)	(2,183,041)	(16,715,907)	(21,937,096)
(Decrease)/increase in Net Assets resulting from Share transactions	(9,838,608)	108,560,877	(12,776,150)	(5,176,968)	(17,716,020)	(2,183,041)	3,951,193	51,703,904
Net (decrease)/increase in Shareholders' funds	(14,021,781)	141,731,177	(17,128,048)	(4,559,265)	(10,309,387)	(1,459,468)	7,550,177	58,295,549
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	148,040,654	1,015,474,480	246,940,628	7,452,271	143,656,652	12,397,658	85,520,513	162,794,020

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Credit Opportunities Period ended 30 June 2021 EUR	ANIMA Star High Potential Italy Period ended 30 June 2021 EUR	ANIMA Trading Fund Period ended 30 June 2021 EUR	ANIMA Active Selection Period ended 30 June 2021 EUR	ANIMA Smart Dividends Europe Period ended 30 June 2021 EUR	ANIMA Flexible Bond Period ended 30 June 2021 EUR	ANIMA Solution 2022-I Period ended 30 June 2021 EUR	ANIMA Solution 2022-II Period ended 30 June 2021 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	372,326,274	17,865,271	97,785,897	19,188,669	13,095,843	43,081,903	31,716,922	15,382,953
Increase in Net Assets resulting from operations	6,363,001	915,389	6,373,915	1,817,523	1,143,923	13,724	664,748	584,058
Issue of Redeemable Participating Shares	48,308,528	1,515,961	61,780,481	-	-	4,535,192	-	-
Redemption of Redeemable Participating Shares	(3,797,115)	(7,640,309)	(21,686,667)	(1,666,942)	(743,021)	(7,633,798)	(3,754,393)	(2,645,028)
Increase/(decrease) in Net Assets resulting from Share transactions	44,511,413	(6,124,348)	40,093,814	(1,666,942)	(743,021)	(3,098,606)	(3,754,393)	(2,645,028)
Net increase/(decrease) in Shareholders' funds	50,874,414	(5,208,959)	46,467,729	150,581	400,902	(3,084,882)	(3,089,645)	(2,060,970)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	423,200,688	12,656,312	144,253,626	19,339,250	13,496,745	39,997,021	28,627,277	13,321,983

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Solution 2022-III Period ended 30 June 2021 EUR	ANIMA Solution 2023-I Period ended 30 June 2021 EUR	ANIMA Solution EM Period ended 30 June 2021 EUR	ANIMA Italian Bond Period ended 30 June 2021 EUR	ANIMA Italian Small Mid Cap Equity Period ended 30 June 2021 EUR	ANIMA High Yield Bond Period ended 30 June 2021 EUR	ANIMA Bond 2022 Opportunities Period ended 30 June 2021 EUR	ANIMA Global Macro Period ended 30 June 2021 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	22,642,023	37,603,383	31,265,072	32,521,680	15,762,306	20,090,459	48,494,099	213,296,962
Increase/(decrease) in Net Assets resulting from operations	528,390	1,361,512	942,273	(552,582)	4,911,116	659,129	676,479	4,718,466
Issue of Redeemable Participating Shares	-	-	-	7,080,348	13,864,785	17,165,784	-	11,784,659
Redemption of Redeemable Participating Shares	(2,553,754)	(2,928,570)	(2,161,305)	(2,550,281)	(5,141,318)	(3,894,800)	-	(56,342,476)
(Decrease)/increase in Net Assets resulting from Share transactions	(2,553,754)	(2,928,570)	(2,161,305)	4,530,067	8,723,467	13,270,984	-	(44,557,817)
Net (decrease)/increase in Shareholders' funds	(2,025,364)	(1,567,058)	(1,219,032)	3,977,485	13,634,583	13,930,113	676,479	(39,839,351)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	20,616,659	36,036,325	30,046,040	36,499,165	29,396,889	34,020,572	49,170,578	173,457,611

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview 2023-I Period ended 30 June 2021 EUR	ANIMA Brightview 2023-II Period ended 30 June 2021 EUR	ANIMA Brightview 2023-III Period ended 30 June 2021 EUR	ANIMA Brightview 2023-IV Period ended 30 June 2021 EUR	ANIMA Brightview 2024-I Period ended 30 June 2021 EUR	ANIMA Brightview 2024-II Period ended 30 June 2021 EUR	ANIMA Brightview 2024-III Period ended 30 June 2021 EUR	ANIMA Brightview 2024-IV Period ended 30 June 2021 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	27,370,182	122,717,460	38,759,390	52,839,394	69,025,153	87,569,364	97,569,487	100,136,664
Increase in Net Assets resulting from operations	757,121	2,455,438	439,434	569,166	2,409,513	1,103,007	2,241,520	4,308,517
Issue of Redeemable Participating Shares	-	-	-	-	-	-	-	-
Redemption of Redeemable Participating Shares	(2,368,195)	(20,689,480)	(7,961,819)	(7,576,479)	(17,030,965)	(8,913,944)	(13,402,946)	(13,068,842)
Decrease in Net Assets resulting from Share transactions	(2,368,195)	(20,689,480)	(7,961,819)	(7,576,479)	(17,030,965)	(8,913,944)	(13,402,946)	(13,068,842)
Net decrease in Shareholders' funds	(1,611,074)	(18,234,042)	(7,522,385)	(7,007,313)	(14,621,452)	(7,810,937)	(11,161,426)	(8,760,325)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	25,759,108	104,483,418	31,237,005	45,832,081	54,403,701	79,758,427	86,408,061	91,376,339

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview 2024-V Period ended 30 June 2021 EUR	ANIMA Brightview 2025-I Period ended 30 June 2021 EUR	ANIMA Brightview 2027-I Period ended 30 June 2021 EUR	ANIMA Brightview-II Period ended 30 June 2021 EUR	ANIMA Brightview-III Period ended 30 June 2021 EUR	ANIMA Brightview IV Period ended 30 June 2021 EUR	ANIMA Brightview V Period ended 30 June 2021 EUR	ANIMA Brightview-VI Period ended 30 June 2021 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	124,011,059	243,560,760	104,000,098	64,168,062	62,367,118	77,922,559	38,031,676	208,157,993
(Decrease)/increase in Net Assets resulting from operations	(1,324,202)	849,467	(290,952)	1,047,276	1,687,989	2,106,972	1,135,048	4,800,958
Issue of Redeemable Participating Shares	-	-	-	-	-	-	-	-
Redemption of Redeemable Participating Shares	(16,545,333)	(12,904,673)	(13,934,349)	(1,798,075)	(1,931,613)	(2,581,474)	(995,147)	(4,977,157)
Decrease in Net Assets resulting from Share transactions	(16,545,333)	(12,904,673)	(13,934,349)	(1,798,075)	(1,931,613)	(2,581,474)	(995,147)	(4,977,157)
Net (decrease)/increase in Shareholders' funds	(17,869,535)	(12,055,206)	(14,225,301)	(750,799)	(243,624)	(474,502)	139,901	(176,199)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	106,141,524	231,505,554	89,774,797	63,417,263	62,123,494	77,448,057	38,171,577	207,981,794

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview VII Period ended 30 June 2021 EUR	ANIMA Brightview VIII Period ended 30 June 2021 EUR	ANIMA Brightview-IX, ¹ Period ended 30 June 2021 EUR	ANIMA Orizzonte Europa 2022 Period ended 30 June 2021 EUR	ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato Period ended 30 June 2021 EUR	ANIMA Orizzonte Sostenibile 2023 Period ended 30 June 2021 EUR	ANIMA Orizzonte Benessere 2023 Period ended 30 June 2021 EUR	ANIMA Orizzonte Consumi 2023 Period ended 30 June 2021 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	96,822,992	249,719	-	31,839,235	35,008,611	217,876,434	272,184,393	22,378,830
Increase/(decrease) in Net Assets resulting from operations	1,000,798	392,406	(64,446)	11,093	(137,724)	2,962,198	4,348,139	324,614
Issue of Redeemable Participating Shares	-	106,905,626	75,487,448	-	-	-	-	-
Redemption of Redeemable Participating Shares	(1,882,329)	(630,532)	-	(3,096,191)	(2,168,344)	(14,485,741)	(20,350,042)	(2,111,905)
(Decrease)/increase in Net Assets resulting from Share transactions	(1,882,329)	106,275,094	75,487,448	(3,096,191)	(2,168,344)	(14,485,741)	(20,350,042)	(2,111,905)
Net (decrease)/increase in Shareholders' funds	(881,531)	106,667,500	75,423,002	(3,085,098)	(2,306,068)	(11,523,543)	(16,001,903)	(1,787,291)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	95,941,461	106,917,219	75,423,002	28,754,137	32,702,543	206,352,891	256,182,490	20,591,539

¹ This Fund was launched during the financial period ended 30 June 2021.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Orizzonte Energia 2023 Period ended 30 June 2021 EUR	ANIMA Defensive Period ended 30 June 2021 EUR	ANIMA Zephyr Global Period ended 30 June 2021 EUR	ANIMA Zephyr Global Allocation Period ended 30 June 2021 EUR	ANIMA Zephyr New Period ended 30 June 2021 EUR	ANIMA Zephyr Real Assets Period ended 30 June 2021 EUR	ANIMA International Bond Period ended 30 June 2021 EUR	ANIMA Thematic, Period ended 30 June 2021 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	78,611,716	51,185,998	43,718,575	57,452,055	21,457,264	25,375,418	31,780,328	-
Increase/(decrease) in Net Assets resulting from operations	104,188	366,176	1,826,053	1,636,230	1,146,569	1,551,617	(513,567)	(179)
Issue of Redeemable Participating Shares	-	3,098,382	-	-	-	-	1,354,300	250,000
Redemption of Redeemable Participating Shares	(11,944,117)	(10,757,473)	(2,073,894)	(2,634,634)	(1,976,382)	(1,495,486)	(414,284)	-
(Decrease)/increase in Net Assets resulting from Share transactions	(11,944,117)	(7,659,091)	(2,073,894)	(2,634,634)	(1,976,382)	(1,495,486)	940,016	250,000
Net (decrease)/increase in Shareholders' funds	(11,839,929)	(7,292,915)	(247,841)	(998,404)	(829,813)	56,131	426,449	249,821
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	66,771,787	43,893,083	43,470,734	56,453,651	20,627,451	25,431,549	32,206,777	249,821

† This Fund was launched during the financial period ended 30 June 2021.

The accompanying notes form an integral part of the Financial Statements.

	Total Company Period ended 30 June 2022 EUR	ANIMA Liquidity Period ended 30 June 2022 EUR	ANIMA Short Term Bond Period ended 30 June 2022 EUR	ANIMA Medium Term Bond Period ended 30 June 2022 EUR	ANIMA Bond Dollar Period ended 30 June 2022 EUR	ANIMA Bond Flex Period ended 30 June 2022 EUR	ANIMA Global Bond Period ended 30 June 2022 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2022 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	(717,077,939)	(3,112,172)	(6,931,836)	(109,508,587)	(7,170,599)	(7,331,420)	(4,749,965)	(6,119,352)
Movement in cash with/due to broker	11,782,757	-	-	-	-	1,423,835	-	980,000
Movement in financial assets at fair value through profit or loss	163,981,175	606,570	(32,296,459)	(145,843,973)	5,093,330	7,849,047	(4,316,059)	57,409,891
Unrealised movement on derivative assets and liabilities	21,054,769	-	-	-	109	(92,437)	(1,692)	(1,224,061)
Movement in receivables	(19,621,438)	853,767	418,019	(318,749)	(55,252)	(11,005)	(28,047)	694,935
Movement in payables	(24,550,376)	(80,265)	(64,765)	11,979	(90,053)	(31,659)	(22,995)	116,917
Net cash (outflow)/inflow from operating activities	(564,431,052)	(1,732,100)	(38,875,041)	(255,659,330)	(2,222,465)	1,806,361	(9,118,758)	51,858,330
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	2,388,911,810	243,766,905	141,690,772	372,571,393	80,305,460	96,105,685	16,056,565	38,052,481
Amounts paid on redemption of Redeemable Participating Shares	(1,784,135,474)	(245,338,913)	(99,213,307)	(111,566,294)	(78,181,750)	(95,287,614)	(6,704,754)	(61,984,586)
Distributions paid to shareholders	(6,889,950)	-	-	-	-	-	-	-
Net cash inflow/(outflow) from financing activities	597,886,386	(1,572,008)	42,477,465	261,005,099	2,123,710	818,071	9,351,811	(23,932,105)
Net increase/(decrease) in cash and cash equivalents	33,455,334	(3,304,108)	3,602,424	5,345,769	(98,755)	2,624,432	233,053	27,926,225
Cash and cash equivalents at beginning of financial period ¹	688,926,356	40,360,522	13,334,959	50,208,999	21,219,548	15,622,729	2,825,061	15,029,838
Cash and cash equivalents at end of financial period	722,381,690	37,056,414	16,937,383	55,554,768	21,120,793	18,247,161	3,058,114	42,956,063
Supplementary information								
Taxation paid ²	(3,725,219)	-	(1,623)	-	-	(1,170)	(344)	(7,333)
Interest received	66,795	-	-	-	-	-	-	-
Interest paid	(3,499,178)	(281,735)	(102,149)	(264,499)	(125,793)	(40,155)	(10,809)	(113,636)
Dividend received	33,266,799	-	-	-	-	-	5	-

1 Cash and cash equivalents include cash at bank and bank overdrafts.

2 Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2022
(continued)**

	ANIMA Europe Equity Period ended 30 June 2022 EUR	ANIMA U.S. Equity Period ended 30 June 2022 EUR	ANIMA Asia/Pacific Equity Period ended 30 June 2022 EUR	ANIMA Global Equity Value Period ended 30 June 2022 EUR	ANIMA Emerging Markets Equity Period ended 30 June 2022 EUR	ANIMA Global Selection Period ended 30 June 2022 EUR	ANIMA Euro Equity Period ended 30 June 2022 EUR	ANIMA Variable Rate Bond Period ended 30 June 2022 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	(41,924,960)	(110,872,291)	(6,641,322)	(2,290,633)	(7,412,861)	(2,448,356)	(13,805,556)	(282,613)
Movement in cash with/due to broker	(580,002)	10,000	8,147	(46,660)	(382,489)	-	-	(5,135)
Movement in financial assets at fair value through profit or loss	136,944,273	103,246,015	(5,899,205)	(5,563,510)	1,093,837	(6,072,744)	21,383,321	(10,701,178)
Unrealised movement on derivative assets and liabilities	1,284,379	46,635	82,813	(48,059)	516,681	4,465	(142,158)	3,995
Movement in receivables	(117,559)	(5,681)	(56,731)	(10,422)	(178,905)	(11,569)	(73,398)	(15,434)
Movement in payables	(202,980)	(219,857)	(19,374)	(12,827)	(44,166)	(15,212)	217,039	(4,585)
Net cash inflow/(outflow) from operating activities	95,403,151	(7,795,179)	(12,525,672)	(7,972,111)	(6,407,903)	(8,543,416)	7,579,248	(11,004,950)
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	45,572,768	159,179,014	16,368,018	17,645,577	19,574,598	9,820,000	8,152,921	11,864,278
Amounts paid on redemption of Redeemable Participating Shares	(145,782,377)	(133,744,648)	(5,222,829)	(7,902,008)	(13,917,557)	(515,346)	(16,805,786)	(1,958,643)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash (outflow)/inflow from financing activities	(100,209,609)	25,434,366	11,145,189	9,743,569	5,657,041	9,304,654	(8,652,865)	9,905,635
Net (decrease)/increase in cash and cash equivalents	(4,806,458)	17,639,187	(1,380,483)	1,771,458	(750,862)	761,238	(1,073,617)	(1,099,315)
Cash and cash equivalents at beginning of financial period ¹	8,164,910	16,390,406	7,572,310	1,095,898	9,178,932	207,039	1,916,104	3,929,473
Cash and cash equivalents at end of financial period	3,358,452	34,029,593	6,191,827	2,867,356	8,428,070	968,277	842,487	2,830,158
Supplementary information								
Taxation paid ²	(772,495)	(642,146)	(69,963)	(52,114)	(76,418)	(20,854)	(165,783)	-
Interest paid	(27,817)	(12,795)	(28,449)	(2,941)	(44,056)	(1,460)	(7,773)	(25,366)
Dividend received	6,956,736	4,362,601	707,324	460,558	571,277	151,870	1,910,916	-

¹ Cash and cash equivalents include cash at bank and bank overdrafts.

² Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2022
(continued)**

	ANIMA Hybrid Bond Period ended 30 June 2022 EUR	ANIMA Euro Government Bond Period ended 30 June 2022 EUR	ANIMA Star High Potential Europe Period ended 30 June 2022 EUR	ANIMA Smart Volatility Europe Period ended 30 June 2022 EUR	ANIMA Smart Volatility Global Period ended 30 June 2022 EUR	ANIMA Smart Volatility Italy Period ended 30 June 2022 EUR	ANIMA Smart Volatility USA Period ended 30 June 2022 EUR	ANIMA Smart Volatility Emerging Markets Period ended 30 June 2022 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	(21,959,285)	(21,610,272)	13,508,365	(512,179)	(15,653,098)	(4,082,507)	(15,492,082)	(11,896,084)
Movement in cash with/due to broker	130,521	(642,081)	15,802,873	(109,418)	(4,567,728)	-	(4,036,279)	1,318,679
Movement in financial assets at fair value through profit or loss	14,681,888	5,090,027	(245,487,945)	(486,411)	4,640,524	-	(1,103,044)	28,025,012
Unrealised movement on derivative assets and liabilities	(182,906)	324,697	(15,517,275)	97,498	5,177,636	-	4,123,292	1,051,613
Movement in receivables	204,621	261,440	(24,720,081)	-	12,165	-	14,917	-
Movement in payables	(35,103)	(36,214)	(14,422,315)	(60,087)	(2,126,756)	(162,984)	(2,180,533)	(1,134,864)
Net cash (outflow)/inflow from operating activities	(7,160,264)	(16,612,403)	(270,836,378)	(1,070,597)	(12,517,257)	(4,245,491)	(18,673,729)	17,364,356
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	30,167,411	57,536,237	604,420,222	4,014,385	38,505,723	(111,454,721)	35,308,801	2,788,585
Amounts paid on redemption of Redeemable Participating Shares	(30,884,039)	(38,435,771)	(341,911,956)	(2,639,280)	(24,424,230)	115,537,228	(12,535,342)	(27,616,937)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash (outflow)/inflow from financing activities	(716,628)	19,100,466	262,508,266	1,375,105	14,081,493	4,082,507	22,773,459	(24,828,352)
Net (decrease)/increase in cash and cash equivalents	(7,876,892)	2,488,063	(8,328,112)	304,508	1,564,236	(162,984)	4,099,730	(7,463,996)
Cash and cash equivalents at beginning of financial period ¹	17,453,051	4,354,561	219,575,023	490,624	14,119,048	162,984	10,141,879	15,552,540
Cash and cash equivalents at end of financial period	9,576,159	6,842,624	211,246,911	795,132	15,683,284	-	14,241,609	8,088,544
Supplementary information								
Taxation paid ²	(6,981)	(233)	(1,671,209)	-	(43,008)	-	(27,836)	-
Interest paid	(66,218)	(33,279)	(1,012,109)	(1,873)	(68,484)	-	(59,436)	(47,708)
Dividend received	-	-	14,781,646	-	334,833	-	208,972	-

¹ Cash and cash equivalents include cash at bank and bank overdrafts.

² Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2022
(continued)**

	ANIMA Credit Opportunities Period ended 30 June 2022 EUR	ANIMA Star High Potential Italy Period ended 30 June 2022 EUR	ANIMA Trading Fund Period ended 30 June 2022 EUR	ANIMA Active Selection Period ended 30 June 2022 EUR	ANIMA Smart Dividends Europe Period ended 30 June 2022 EUR	ANIMA Flexible Bond ₃ Period ended 30 June 2022 EUR	ANIMA Solution 2022-I ₃ Period ended 30 June 2022 EUR	ANIMA Solution 2022-II ₃ Period ended 30 June 2022 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	(54,055,249)	(1,035,442)	(5,382,164)	(1,810,501)	(1,689,181)	(39,566,024)	(296,114)	(419,914)
Movement in cash with/due to broker	630,000	(294,560)	1,069,282	-	-	-	-	-
Movement in financial assets at fair value through profit or loss	45,018,777	(6,250,143)	13,420,610	5,905,919	-	33,821,500	22,174,976	9,758,093
Unrealised movement on derivative assets and liabilities	(754,983)	(86,941)	(2,175,884)	-	-	-	-	-
Movement in receivables	358,497	(164,878)	(139,585)	-	1,588	85,642	144,897	66,492
Movement in payables	(86,122)	(46,375)	(2,139,334)	(182,444)	(170,521)	(45,752)	(13,564)	(6,595)
Net cash (outflow)/inflow from operating activities	(8,889,080)	(7,878,339)	4,652,925	3,912,974	(1,858,114)	(5,704,634)	22,010,195	9,398,076
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	11,900,000	11,072,512	11,089,264	-	(25,411,736)	10,500,104	-	-
Amounts paid on redemption of Redeemable Participating Shares	(7,170,940)	(3,689,780)	(16,340,345)	(3,706,700)	27,100,917	(7,275,745)	(24,748,185)	(10,907,244)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash inflow/(outflow) from financing activities	4,729,060	7,382,732	(5,251,081)	(3,706,700)	1,689,181	3,224,359	(24,748,185)	(10,907,244)
Net (decrease)/increase in cash and cash equivalents	(4,160,020)	(495,607)	(598,156)	206,274	(168,933)	(2,480,275)	(2,737,990)	(1,509,168)
Cash and cash equivalents at beginning of financial period ₁	92,246,202	1,937,061	18,790,970	1,753,265	168,933	2,478,455	2,743,838	1,518,417
Cash and cash equivalents at end of financial period	88,086,182	1,441,454	18,192,814	1,959,539	-	(1,820)	5,848	9,249
Supplementary information								
Taxation paid ₂	(9,432)	(750)	(88,409)	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	265
Interest paid	(560,133)	(8,695)	(70,433)	(3,792)	-	(16,525)	(10,115)	(6,400)
Dividend received	(1)	136,463	641,619	-	1,588	-	2,223	4,506

1 Cash and cash equivalents include cash at bank and bank overdrafts.

2 Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

3 Please refer to Note 11 of the financial statements for details of Fund terminations during the financial period.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2022
(continued)**

	ANIMA Solution 2022-III Period ended 30 June 2022 EUR	ANIMA Solution 2023-I Period ended 30 June 2022 EUR	ANIMA Solution EM Period ended 30 June 2022 EUR	ANIMA Italy ₃ Period ended 30 June 2022 EUR	ANIMA Italian Bond Period ended 30 June 2022 EUR	ANIMA Italian Small Mid Cap Equity Period ended 30 June 2022 EUR	ANIMA High Yield Bond Period ended 30 June 2022 EUR	ANIMA Bond 2022 Opportunities Period ended 30 June 2022 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	(458,932)	(3,153,898)	(2,203,025)	(5,223,258)	(3,227,016)	(5,337,717)	(26,623,035)	(587,766)
Movement in cash with/due to broker	-	-	-	(407,621)	(61,626)	-	-	-
Movement in financial assets at fair value through profit or loss	2,876,168	7,574,998	5,612,529	(31,383,859)	1,105,653	9,324,841	(41,732,229)	3,627,364
Unrealised movement on derivative assets and liabilities	-	-	-	85,352	88,890	-	(119,034)	(183,713)
Movement in receivables	14,295	-	-	(3,793)	(38,499)	(548)	(696,935)	(256,833)
Movement in payables	(4,647)	(7,915)	(6,525)	60,093	(17,543)	(24,021)	45,648	(11,679)
Net cash inflow/(outflow) from operating activities	2,426,884	4,413,185	3,402,979	(36,873,086)	(2,150,141)	3,962,555	(69,125,585)	2,587,373
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	-	-	-	40,461,512	8,150,870	2,614,737	97,486,590	-
Amounts paid on redemption of Redeemable Participating Shares	(2,522,459)	(2,642,383)	(1,920,236)	(555,161)	(4,956,836)	(5,559,624)	(10,522,100)	-
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash (outflow)/inflow from financing activities	(2,522,459)	(2,642,383)	(1,920,236)	39,906,351	3,194,034	(2,944,887)	86,964,490	-
Net (decrease)/increase in cash and cash equivalents	(95,575)	1,770,802	1,482,743	3,033,265	1,043,893	1,017,668	17,838,905	2,587,373
Cash and cash equivalents at beginning of financial period ¹	2,435,183	2,582,028	1,597,249	-	788,555	275,700	20,716,598	6,923,210
Cash and cash equivalents at end of financial period	2,339,608	4,352,830	3,079,992	3,033,265	1,832,448	1,293,368	38,555,503	9,510,583
Supplementary information								
Taxation paid ²	-	-	-	(9,801)	-	-	(2,470)	-
Interest paid	(8,928)	(11,041)	(9,570)	(2,903)	(6,185)	(2,827)	(168,457)	(38,669)
Dividend received	38,650	11,446	19,075	526,582	-	726,583	105	-

¹ Cash and cash equivalents include cash at bank and bank overdrafts.

² Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

³ This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2022
(continued)**

	ANIMA Global Macro Period ended 30 June 2022 EUR	ANIMA Brightview 2023-I Period ended 30 June 2022 EUR	ANIMA Brightview 2023-II Period ended 30 June 2022 EUR	ANIMA Brightview 2023-III Period ended 30 June 2022 EUR	ANIMA Brightview 2023-IV Period ended 30 June 2022 EUR	ANIMA Brightview 2024-I Period ended 30 June 2022 EUR	ANIMA Brightview 2024-II Period ended 30 June 2022 EUR	ANIMA Brightview 2024-III Period ended 30 June 2022 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	(11,196,334)	(2,068,937)	(2,965,918)	(1,068,663)	(866,903)	(1,329,756)	(2,167,980)	(2,993,543)
Movement in cash with/due to broker	3,274,891	-	-	-	-	-	-	-
Movement in financial assets at fair value through profit or loss	23,795,093	7,337,316	12,911,697	2,999,625	5,143,921	12,483,783	11,340,035	18,704,113
Unrealised movement on derivative assets and liabilities	(289,608)	(2,698,560)	1,421,277	884,415	(494,048)	(815,547)	(2,158,419)	111,468
Movement in receivables	249,504	(28,672)	127,584	3,853	11,119	18,384	226,638	136,775
Movement in payables	(2,700,100)	(11,382)	(32,696)	(9,858)	(14,967)	(18,508)	(24,517)	(30,851)
Net cash inflow from operating activities	13,133,446	2,529,765	11,461,944	2,809,372	3,779,122	10,338,356	7,215,757	15,927,962
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	1,885,710	-	-	-	-	-	-	-
Amounts paid on redemption of Redeemable Participating Shares	(21,309,144)	(2,569,081)	(11,442,654)	(2,813,913)	(3,833,416)	(10,351,974)	(7,277,237)	(15,956,830)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash outflow from financing activities	(19,423,434)	(2,569,081)	(11,442,654)	(2,813,913)	(3,833,416)	(10,351,974)	(7,277,237)	(15,956,830)
Net (decrease)/increase in cash and cash equivalents	(6,289,988)	(39,316)	19,290	(4,541)	(54,294)	(13,618)	(61,480)	(28,868)
Cash and cash equivalents at beginning of financial period ¹	13,523,724	62,990	55,370	51,975	97,458	53,679	104,838	65,526
Cash and cash equivalents at end of financial period	7,233,736	23,674	74,660	47,434	43,164	40,061	43,358	36,658
Supplementary information								
Taxation paid ²	575	(38,176)	-	-	-	-	-	-
Interest received	-	583	-	-	-	-	-	-
Interest paid	(86,318)	(53)	(1,610)	(505)	(691)	(1,732)	(2,288)	(1,731)
Dividend received	575	579,181	-	-	-	-	-	-

1 Cash and cash equivalents include cash at bank and bank overdrafts.

2 Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2022
(continued)**

	ANIMA Brightview 2024-IV Period ended 30 June 2022 EUR	ANIMA Brightview 2024-V Period ended 30 June 2022 EUR	ANIMA Brightview 2025-I Period ended 30 June 2022 EUR	ANIMA Brightview 2027-I Period ended 30 June 2022 EUR	ANIMA Brightview-II Period ended 30 June 2022 EUR	ANIMA Brightview-III Period ended 30 June 2022 EUR	ANIMA Brightview IV Period ended 30 June 2022 EUR	ANIMA Brightview V Period ended 30 June 2022 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	(3,710,505)	(3,377,804)	(9,861,186)	(6,294,831)	(3,196,816)	(2,754,053)	(2,851,064)	(2,544,086)
Movement in cash with/due to broker	-	-	-	-	-	-	-	-
Movement in financial assets at fair value through profit or loss	28,904,628	31,452,688	36,101,052	20,254,128	7,313,043	10,716,557	16,337,567	5,148,542
Unrealised movement on derivative assets and liabilities	406,523	(2,212,159)	(4,871,450)	425,679	(1,254,253)	(1,681,648)	(2,620,686)	10,060
Movement in receivables	96,874	94,102	266,985	37,332	(194,384)	(82,680)	(21,549)	(24,084)
Movement in payables	(38,217)	(34,679)	(65,028)	(25,513)	(13,336)	(14,643)	(11,929)	(8,210)
Net cash inflow from operating activities	<u>25,659,303</u>	<u>25,922,148</u>	<u>21,570,373</u>	<u>14,396,795</u>	<u>2,654,254</u>	<u>6,183,533</u>	<u>10,832,339</u>	<u>2,582,222</u>
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	-	-	-	-	-	-	-	-
Amounts paid on redemption of Redeemable Participating Shares	(25,730,585)	(25,972,737)	(21,719,184)	(14,412,245)	(2,678,426)	(6,251,068)	(10,206,842)	(2,279,957)
Distributions paid to shareholders	-	-	-	-	-	-	(694,631)	(327,001)
Net cash outflow from financing activities	<u>(25,730,585)</u>	<u>(25,972,737)</u>	<u>(21,719,184)</u>	<u>(14,412,245)</u>	<u>(2,678,426)</u>	<u>(6,251,068)</u>	<u>(10,901,473)</u>	<u>(2,606,958)</u>
Net decrease in cash and cash equivalents	<u>(71,282)</u>	<u>(50,589)</u>	<u>(148,811)</u>	<u>(15,450)</u>	<u>(24,172)</u>	<u>(67,535)</u>	<u>(69,134)</u>	<u>(24,736)</u>
Cash and cash equivalents at beginning of financial period ¹	<u>120,045</u>	<u>67,840</u>	<u>201,075</u>	<u>182,399</u>	<u>67,678</u>	<u>88,601</u>	<u>141,941</u>	<u>115,490</u>
Cash and cash equivalents at end of financial period	<u>48,763</u>	<u>17,251</u>	<u>52,264</u>	<u>166,949</u>	<u>43,506</u>	<u>21,066</u>	<u>72,807</u>	<u>90,754</u>
Supplementary information								
Taxation paid ²	-	-	-	-	-	-	-	-
Interest received	-	3,652	18,147	-	-	-	10,009	-
Interest paid	(3,035)	-	-	(1,559)	(599)	(913)	-	(659)
Dividend received	-	-	-	-	-	-	-	-

1 Cash and cash equivalents include cash at bank and bank overdrafts.

2 Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview-VI Period ended 30 June 2022 EUR	ANIMA Brightview VII Period ended 30 June 2022 EUR	ANIMA Brightview VIII Period ended 30 June 2022 EUR	ANIMA Brightview-IX Period ended 30 June 2022 EUR	ANIMA Orizzonte Europa 2022 Period ended 30 June 2022 EUR	ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato Period ended 30 June 2022 EUR	ANIMA Orizzonte Sostenibile 2023 Period ended 30 June 2022 EUR	ANIMA Orizzonte Benessere 2023 Period ended 30 June 2022 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	(10,033,463)	(5,526,718)	(8,187,400)	(3,993,632)	(478,831)	(843,868)	(13,490,522)	(13,024,633)
Movement in cash with/due to broker	-	-	-	-	-	-	-	-
Movement in financial assets at fair value through profit or loss	25,382,086	10,712,547	12,466,289	9,136,422	7,812,758	5,081,857	21,065,761	28,004,047
Unrealised movement on derivative assets and liabilities	(6,740,067)	(2,400,595)	811,320	(1,681,826)	(537,483)	(327,459)	13,486,737	8,797,329
Movement in receivables	142,924	(213,761)	(394,838)	(345,743)	90,677	123,593	1,227,896	1,186,063
Movement in payables	(37,528)	(17,400)	(16,059)	(14,178)	18,698	22,289	140,620	197,329
Net cash inflow from operating activities	8,713,952	2,554,073	4,679,312	3,101,043	6,905,819	4,056,412	22,430,492	25,160,135
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	-	-	-	-	-	-	-	-
Amounts paid on redemption of Redeemable Participating Shares	(8,686,441)	(2,584,061)	(2,519,199)	(1,329,916)	(7,017,420)	(4,267,259)	(20,965,409)	(25,489,279)
Distributions paid to shareholders	-	-	(2,195,387)	(1,796,055)	-	-	(1,876,876)	-
Net cash outflow from financing activities	(8,686,441)	(2,584,061)	(4,714,586)	(3,125,971)	(7,017,420)	(4,267,259)	(22,842,285)	(25,489,279)
Net increase/(decrease) in cash and cash equivalents	27,511	(29,988)	(35,274)	(24,928)	(111,601)	(210,847)	(411,793)	(329,144)
Cash and cash equivalents at beginning of financial period ¹	58,734	76,289	79,234	47,792	246,308	305,598	1,957,604	2,250,049
Cash and cash equivalents at end of financial period	86,245	46,301	43,960	22,864	134,707	94,751	1,545,811	1,920,905
Supplementary information								
Taxation paid ²	-	-	-	-	-	-	-	-
Interest received	17,080	6,702	-	6,260	-	-	-	-
Interest paid	-	-	(1,319)	-	(1,104)	(1,073)	(6,370)	(7,251)
Dividend received	-	-	-	-	-	-	-	-

¹ Cash and cash equivalents include cash at bank and bank overdrafts.

² Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2022
(continued)**

	ANIMA Orizzonte Consumi 2023 Period ended 30 June 2022 EUR	ANIMA Orizzonte Energia 2023 Period ended 30 June 2022 EUR	ANIMA Defensive Period ended 30 June 2022 EUR	ANIMA Zephyr Global Period ended 30 June 2022 EUR	ANIMA Zephyr Global Allocation Period ended 30 June 2022 EUR	ANIMA Zephyr New Period ended 30 June 2022 EUR	ANIMA Zephyr Real Assets Period ended 30 June 2022 EUR	ANIMA International Bond Period ended 30 June 2022 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	(940,859)	(2,307,850)	(2,966,185)	(3,813,784)	(3,493,453)	(1,719,626)	(377,458)	(3,315,747)
Movement in cash with/due to broker	-	-	-	(500,000)	(411,960)	(4,993)	(662,698)	(152,221)
Movement in financial assets at fair value through profit or loss	3,319,905	12,092,177	11,209,768	3,904,267	3,955,246	2,295,613	4,476,725	(14,365,842)
Unrealised movement on derivative assets and liabilities	794,671	3,633,492	-	-	22,014	2,152	380,166	125,649
Movement in receivables	(12,092)	275,536	-	683,181	403,596	343,679	241,443	(161,193)
Movement in payables	11,017	(334,752)	(19,485)	712,445	334,655	190,127	308,297	(1,001)
Net cash inflow/(outflow) from operating activities	3,172,642	13,358,603	8,224,098	986,109	810,098	1,106,952	4,366,475	(17,870,355)
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	-	-	1,314,328	-	-	-	-	35,340,664
Amounts paid on redemption of Redeemable Participating Shares	(3,203,128)	(13,811,660)	(7,385,387)	(3,438,475)	(2,729,306)	(2,029,164)	(4,569,608)	(17,383,572)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash (outflow)/inflow from financing activities	(3,203,128)	(13,811,660)	(6,071,059)	(3,438,475)	(2,729,306)	(2,029,164)	(4,569,608)	17,957,092
Net (decrease)/increase in cash and cash equivalents	(30,486)	(453,057)	2,153,039	(2,452,366)	(1,919,208)	(922,212)	(203,133)	86,737
Cash and cash equivalents at beginning of financial period ¹	208,548	708,466	723,600	3,746,060	3,019,370	1,562,442	835,277	5,851,876
Cash and cash equivalents at end of financial period	178,062	255,409	2,876,639	1,293,694	1,100,162	640,230	632,144	5,938,613
Supplementary information								
Taxation paid ²	-	-	-	-	-	-	-	-
Interest paid	(702)	(2,523)	(10,158)	(8,042)	(9,414)	(3,404)	(2,367)	(12,441)
Dividend received	-	-	-	-	6,210	-	12,562	-

¹ Cash and cash equivalents include cash at bank and bank overdrafts.

² Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Thematic Period ended 30 June 2022 EUR	ANIMA Thematic II Period ended 30 June 2022 EUR	ANIMA Thematic III Period ended 30 June 2022 EUR	ANIMA Thematic IV ₃ Period ended 30 June 2022 EUR	ANIMA Thematic V ₃ Period ended 30 June 2022 EUR	ANIMA Selection Moderate Period ended 30 June 2022 EUR	ANIMA Selection Conservative Period ended 30 June 2022 EUR	ANIMA Megatrend People Fund ₃ Period ended 30 June 2022 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	(5,095,230)	(5,066,159)	(7,524,481)	(86,182)	(625)	(3,245,470)	(1,174,821)	(1,753,662)
Movement in cash with/due to broker	-	-	-	-	-	-	-	-
Movement in financial assets at fair value through profit or loss	6,800,168	(9,054,744)	(99,906,058)	(86,184,953)	(240,024)	(33,547,103)	(8,362,775)	(12,165,154)
Unrealised movement on derivative assets and liabilities	(954,237)	10,295,925	18,831,213	449	270	-	-	(6,907)
Movement in receivables	72,258	(140,019)	(262,022)	-	-	(14,216)	(6,064)	(7,488)
Movement in payables	286	16,603	51,474	24,593	73	138,188	25,855	30,867
Net cash inflow/(outflow) from operating activities	823,245	(3,948,394)	(88,809,874)	(86,246,093)	(240,306)	(36,668,601)	(9,517,805)	(13,902,344)
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	57	-	89,196,475	86,984,297	250,000	41,464,091	11,434,057	15,165,200
Amounts paid on redemption of Redeemable Participating Shares	(855,716)	(705,133)	(391,023)	-	-	(4,369,978)	(2,307,654)	(837,833)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash (outflow)/inflow from financing activities	(855,659)	(705,133)	88,805,452	86,984,297	250,000	37,094,113	9,126,403	14,327,367
Net (decrease)/increase in cash and cash equivalents	(32,414)	(4,653,527)	(4,422)	738,204	9,694	425,512	(391,402)	425,023
Cash and cash equivalents at beginning of financial period ₁	81,107	4,688,169	49,427	-	-	337,328	1,230,347	-
Cash and cash equivalents at end of financial period	48,693	34,642	45,005	738,204	9,694	762,840	838,945	425,023
Supplementary information								
Taxation paid ₂	-	-	-	-	-	-	-	(17,246)
Interest received	4,097	-	-	-	-	-	-	-
Interest paid	-	(13,105)	(3,675)	(357)	-	(5,641)	(4,960)	(366)
Dividend received	-	-	-	-	-	5,335	-	107,359

1 Cash and cash equivalents include cash at bank and bank overdrafts.

2 Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

3 This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

The accompanying notes form an integral part of the Financial Statements.

	Total Company Period ended 30 June 2021 EUR	ANIMA Liquidity Period ended 30 June 2021 EUR	ANIMA Short Term Bond Period ended 30 June 2021 EUR	ANIMA Medium Term Bond Period ended 30 June 2021 EUR	ANIMA Bond Dollar Period ended 30 June 2021 EUR	ANIMA Global Bond Period ended 30 June 2021 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2021 EUR	ANIMA Europe Equity Period ended 30 June 2021 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	259,461,633	(2,330,578)	(1,897,725)	(12,792,711)	2,323,404	(2,860,629)	873,728	47,545,571
Movement in cash with/due to broker	(7,530,041)	-	-	-	-	-	(340,000)	-
Movement in financial assets at fair value through profit or loss	(166,000,470)	187,377,691	(13,642,576)	30,458,091	(138,236,860)	83,667,774	86,002,403	(14,019,781)
Unrealised movement on derivative assets and liabilities	42,730,414	-	-	-	(2,707)	(471)	896,087	741,008
Movement in receivables	4,399,796	744,041	260,977	391,668	(654,340)	504,365	4,089,657	(143,258)
Movement in payables	18,659,329	(31,655)	32,702	10,527	104,461	(36,905)	46,050	73,031
Net cash inflow/(outflow) from operating activities	151,720,661	185,759,499	(15,246,622)	18,067,575	(136,466,042)	81,274,134	91,567,925	34,196,571
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	1,589,765,461	150,076,757	78,894,379	49,362,949	170,286,583	16,975,841	21,976,841	66,847,439
Amounts paid on redemption of Redeemable Participating Shares	(1,701,065,011)	(351,291,143)	(57,638,236)	(66,029,599)	(28,994,894)	(101,996,531)	(123,109,784)	(97,394,483)
Distributions paid to shareholders	(11,080,960)	-	-	-	-	-	-	-
Net cash (outflow)/inflow from financing activities	(122,380,510)	(201,214,386)	21,256,143	(16,666,650)	141,291,689	(85,020,690)	(101,132,943)	(30,547,044)
Net increase/(decrease) in cash and cash equivalents	29,340,151	(15,454,887)	6,009,521	1,400,925	4,825,647	(3,746,556)	(9,565,018)	3,649,527
Cash and cash equivalents at beginning of financial period ¹	551,074,909	57,941,407	17,652,981	19,886,601	14,812,798	7,008,868	32,291,762	3,753,185
Cash and cash equivalents at end of financial period¹	580,415,060	42,486,520	23,662,502	21,287,526	19,638,445	3,262,312	22,726,744	7,402,712
Supplementary information								
Taxation paid ²	(2,785,180)	-	-	-	-	(380)	-	(780,596)
Interest received	13,045	-	-	-	-	-	-	-
Interest paid	(2,631,236)	(315,331)	(104,889)	(114,718)	(76,966)	(35,538)	(196,910)	(30,184)
Dividend received	24,478,234	-	-	-	-	7	-	6,220,331

¹ Cash and cash equivalents include cash at bank and in hand and bank overdrafts.

² Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2021
(continued)**

	ANIMA U.S. Equity Period ended 30 June 2021 EUR	ANIMA Asia/Pacific Equity Period ended 30 June 2021 EUR	ANIMA Global Equity Value Period ended 30 June 2021 EUR	ANIMA Emerging Markets Equity Period ended 30 June 2021 EUR	ANIMA Global Selection Period ended 30 June 2021 EUR	ANIMA Euro Equity Period ended 30 June 2021 EUR	ANIMA Global Currencies Period ended 30 June 2021 EUR	ANIMA Variable Rate Bond Period ended 30 June 2021 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	75,969,108	4,107,596	5,423,617	4,524,109	1,469,850	12,851,805	286	(13,006)
Movement in cash with/due to broker	470,000	(104,617)	10,000	(470,589)	-	-	-	658
Movement in financial assets at fair value through profit or loss	(165,430,133)	4,828,877	1,523,089	(4,382,468)	(2,450,352)	20,993,763	188,137	1,362,317
Unrealised movement on derivative assets and liabilities	(5,211)	125,519	(145,325)	275,192	12,667	(47,769)	34,604	530
Movement in receivables	(75,946)	(41,584)	(6,423)	(48,255)	(10,422)	(94,419)	17,941	4,037
Movement in payables	176,419	9,977	14,143	23,901	10,077	113,794	5,704	2,735
Net cash (outflow)/inflow from operating activities	(88,895,763)	8,925,768	6,819,101	(78,110)	(968,180)	33,817,174	246,672	1,357,271
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	159,076,832	4,677,786	6,327,826	8,684,922	-	2,451,994	1,500,000	2,489,449
Amounts paid on redemption of Redeemable Participating Shares	(71,098,845)	(12,946,741)	(13,678,191)	(8,182,732)	-	(35,031,946)	(1,828,339)	(2,167,877)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash inflow/(outflow) from financing activities	87,977,987	(8,268,955)	(7,350,365)	502,190	-	(32,579,952)	(328,339)	321,572
Net (decrease)/increase in cash and cash equivalents	(917,776)	656,813	(531,264)	424,080	(968,180)	1,237,222	(81,667)	1,678,843
Cash and cash equivalents at beginning of financial period ₁	3,503,652	4,915,452	1,208,846	6,556,205	1,118,016	345,476	346,534	287,770
Cash and cash equivalents at end of financial period₁	2,585,876	5,572,265	677,582	6,980,285	149,836	1,582,698	264,867	1,966,613
Supplementary information								
Taxation paid ₂	(679,360)	(65,409)	(73,786)	(56,492)	(21,776)	(173,532)	-	-
Interest received	-	-	-	-	(213)	-	(1)	-
Interest paid	(11,303)	(17,676)	(2,161)	(14,774)	-	(6,265)	(1,163)	(1,380)
Dividend received	2,263,107	668,695	520,218	463,196	90,135	1,577,299	-	-

1 Cash and cash equivalents include cash at bank and in hand and bank overdrafts.

2 Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2021
(continued)**

	ANIMA Hybrid Bond Period ended 30 June 2021 EUR	ANIMA Euro Government Bond Period ended 30 June 2021 EUR	ANIMA Star High Potential Europe Period ended 30 June 2021 EUR	ANIMA Star Bond Period ended 30 June 2021 EUR	ANIMA Smart Volatility Europe Period ended 30 June 2021 EUR	ANIMA Smart Volatility Global Period ended 30 June 2021 EUR	ANIMA Smart Volatility Italy Period ended 30 June 2021 EUR	ANIMA Smart Volatility USA Period ended 30 June 2021 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	1,549,113	(4,183,173)	33,170,300	(4,351,898)	617,703	7,406,633	723,573	3,598,984
Movement in cash with/due to broker	(10,000)	286,096	(1,499,859)	(609,335)	29,875	(1,412,728)	(485,417)	669,352
Movement in financial assets at fair value through profit or loss	(2,882,711)	19,754,091	(151,483,040)	13,874,515	4,014,802	6,722,849	1,331,527	(5,296,755)
Unrealised movement on derivative assets and liabilities	318,500	(50,226)	(1,703,475)	1,875,167	121,720	1,190,049	251,142	337,745
Movement in receivables	184,809	287,090	(4,509,568)	5,987	44,255	239,769	23,143	89,766
Movement in payables	10,682	1,327	5,233,776	13,618	20,525	1,059,121	69,696	745,111
Net cash (outflow)/inflow from operating activities	(829,607)	16,095,205	(120,791,866)	10,808,054	4,848,880	15,205,693	1,913,664	144,203
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	19,466,226	46,153,681	343,020,352	27,660,203	70,364	1,412,102	-	21,257,100
Amounts paid on redemption of Redeemable Participating Shares	(18,188,229)	(58,825,382)	(235,934,370)	(40,453,702)	(5,237,313)	(19,266,424)	(2,183,041)	(16,724,155)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash inflow/(outflow) from financing activities	1,277,997	(12,671,701)	107,085,982	(12,793,499)	(5,166,949)	(17,854,322)	(2,183,041)	4,532,945
Net increase/(decrease) in cash and cash equivalents	448,390	3,423,504	(13,705,884)	(1,985,445)	(318,069)	(2,648,629)	(269,377)	4,677,148
Cash and cash equivalents at beginning of financial period ¹	11,806,362	3,633,109	150,206,466	40,844,467	770,726	11,705,541	771,813	3,888,681
Cash and cash equivalents at end of financial period¹	12,254,752	7,056,613	136,500,582	38,859,022	452,657	9,056,912	502,436	8,565,829
Supplementary information								
Taxation paid ²	4,487	-	(610,919)	-	-	-	-	(25,345)
Interest paid	(71,964)	(16,204)	(638,932)	(132,430)	(2,466)	(34,599)	(2,601)	(19,038)
Dividend received	-	-	10,366,377	-	-	-	-	76,008

¹ Cash and cash equivalents include cash at bank and in hand and bank overdrafts.

² Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2021
(continued)**

	ANIMA Smart Volatility Emerging Markets Period ended 30 June 2021 EUR	ANIMA Credit Opportunities Period ended 30 June 2021 EUR	ANIMA Star High Potential Italy Period ended 30 June 2021 EUR	ANIMA Trading Fund Period ended 30 June 2021 EUR	ANIMA Active Selection Period ended 30 June 2021 EUR	ANIMA Smart Dividends Europe Period ended 30 June 2021 EUR	ANIMA Flexible Bond Period ended 30 June 2021 EUR	ANIMA Solution 2022-I Period ended 30 June 2021 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	6,591,645	6,363,001	915,389	6,373,915	1,817,523	1,143,923	13,724	664,748
Movement in cash with/due to broker	(2,734,282)	-	40,128	(1,903,402)	-	(49,408)	195,354	-
Movement in financial assets at fair value through profit or loss	(49,051,923)	(17,204,972)	5,166,890	(44,372,159)	236,645	(671,690)	(252,275)	6,420,057
Unrealised movement on derivative assets and liabilities	831,461	594,112	20,120	2,679,710	-	(3,750)	(102,199)	-
Movement in receivables	54,588	(300,033)	(2,447)	(125,499)	-	(27,563)	249,363	126,978
Movement in payables	1,117,338	50,913	(3,079)	1,275,148	61,929	4,676	10,378	1,254
Net cash (outflow)/inflow from operating activities	(43,191,173)	(10,496,979)	6,137,001	(36,072,287)	2,116,097	396,188	114,345	7,213,037
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	72,181,000	48,308,528	1,462,834	65,984,186	-	-	4,535,192	-
Amounts paid on redemption of Redeemable Participating Shares	(24,345,373)	(3,797,115)	(7,624,927)	(21,637,811)	(1,678,478)	(743,021)	(7,633,798)	(3,816,830)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash inflow/(outflow) from financing activities	47,835,627	44,511,413	(6,162,093)	44,346,375	(1,678,478)	(743,021)	(3,098,606)	(3,816,830)
Net increase/(decrease) in cash and cash equivalents	4,644,454	34,014,434	(25,092)	8,274,088	437,619	(346,833)	(2,984,261)	3,396,207
Cash and cash equivalents at beginning of financial period ₁	8,765,482	48,629,345	1,596,331	17,757,898	398,222	857,582	6,708,467	497,630
Cash and cash equivalents at end of financial period₁	13,409,936	82,643,779	1,571,239	26,031,986	835,841	510,749	3,724,206	3,893,837
Supplementary information								
Taxation paid ₂	-	3,766	(3,791)	(135,672)	-	(29,340)	-	-
Interest paid	(54,167)	(361,111)	(8,623)	(85,274)	(2,163)	(2,572)	(19,522)	(15,919)
Dividend received	-	-	108,962	636,317	-	147,064	-	20,549

1 Cash and cash equivalents include cash at bank and in hand and bank overdrafts.

2 Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Solution 2022-II Period ended 30 June 2021 EUR	ANIMA Solution 2022-III Period ended 30 June 2021 EUR	ANIMA Solution 2023-I Period ended 30 June 2021 EUR	ANIMA Solution EM Period ended 30 June 2021 EUR	ANIMA Italian Bond Period ended 30 June 2021 EUR	ANIMA Italian Small Mid Cap Equity Period ended 30 June 2021 EUR	ANIMA High Yield Bond Period ended 30 June 2021 EUR	ANIMA Bond 2022 Opportunities Period ended 30 June 2021 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	584,058	528,390	1,361,512	942,273	(552,582)	4,911,116	659,129	676,479
Movement in cash with/due to broker	-	-	-	-	(15,191)	-	-	-
Movement in financial assets at fair value through profit or loss	800,894	2,782,267	3,663,885	2,169,891	(1,791,136)	(12,676,991)	(9,441,624)	6,381,459
Unrealised movement on derivative assets and liabilities	-	-	-	-	6,011	-	34,113	120,761
Movement in receivables	53,648	(3,187)	-	-	54,222	3,450	(120,038)	115,581
Movement in payables	45	898	1,973	1,618	13,338	23,804	21,871	5,377
Net cash inflow/(outflow) from operating activities	1,438,645	3,308,368	5,027,370	3,113,782	(2,285,338)	(7,738,621)	(8,846,549)	7,299,657
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	-	-	-	-	7,062,310	13,730,270	16,707,784	-
Amounts paid on redemption of Redeemable Participating Shares	(2,645,028)	(2,603,841)	(2,928,570)	(2,161,305)	(2,547,676)	(5,326,670)	(3,895,084)	-
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash (outflow)/inflow from financing activities	(2,645,028)	(2,603,841)	(2,928,570)	(2,161,305)	4,514,634	8,403,600	12,812,700	-
Net (decrease)/increase in cash and cash equivalents	(1,206,383)	704,527	2,098,800	952,477	2,229,296	664,979	3,966,151	7,299,657
Cash and cash equivalents at beginning of financial period ₁	1,149,427	1,337,335	1,707,317	1,001,826	649,588	325,379	2,536,092	2,080,362
Cash and cash equivalents at end of financial period₁	(56,956)	2,041,862	3,806,117	1,954,303	2,878,884	990,358	6,502,243	9,380,019
Supplementary information								
Taxation paid ₂	-	-	-	-	-	(4,225)	2,491	-
Interest paid	(5,582)	(11,501)	(7,995)	(4,789)	(3,376)	(1,354)	(9,888)	(25,946)
Dividend received	18,753	9,704	-	16,818	-	480,661	-	-

1 Cash and cash equivalents include cash at bank and in hand and bank overdrafts.

2 Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2021
(continued)**

	ANIMA Global Macro Period ended 30 June 2021 EUR	ANIMA Brightview 2023-I Period ended 30 June 2021 EUR	ANIMA Brightview 2023-II Period ended 30 June 2021 EUR	ANIMA Brightview 2023-III Period ended 30 June 2021 EUR	ANIMA Brightview 2023-IV Period ended 30 June 2021 EUR	ANIMA Brightview 2024-I Period ended 30 June 2021 EUR	ANIMA Brightview 2024-II Period ended 30 June 2021 EUR	ANIMA Brightview 2024-III Period ended 30 June 2021 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	4,718,466	757,121	2,455,438	439,434	569,166	2,409,513	1,103,007	2,241,520
Movement in cash with/due to broker	507,619	-	-	-	-	-	-	-
Movement in financial assets at fair value through profit or loss	22,326,958	(1,143,124)	19,750,810	7,399,146	7,437,219	17,502,612	7,425,226	12,366,052
Unrealised movement on derivative assets and liabilities	3,641,539	2,808,385	(1,089,809)	(186,743)	(384,693)	(2,760,114)	(14,262)	(1,123,524)
Movement in receivables	74,907	(116,569)	134,470	14,055	25,214	(53,150)	202,918	169,602
Movement in payables	1,395,746	9,597	5,793	1,422	6,554	3,263	11,487	7,702
Net cash inflow from operating activities	<u>32,665,235</u>	<u>2,315,410</u>	<u>21,256,702</u>	<u>7,667,314</u>	<u>7,653,460</u>	<u>17,102,124</u>	<u>8,728,376</u>	<u>13,661,352</u>
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	17,634,717	-	-	-	-	-	-	-
Amounts paid on redemption of Redeemable Participating Shares	(56,257,053)	(2,368,195)	(21,348,538)	(8,076,769)	(7,820,465)	(17,212,941)	(9,109,481)	(13,810,779)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash outflow from financing activities	<u>(38,622,336)</u>	<u>(2,368,195)</u>	<u>(21,348,538)</u>	<u>(8,076,769)</u>	<u>(7,820,465)</u>	<u>(17,212,941)</u>	<u>(9,109,481)</u>	<u>(13,810,779)</u>
Net decrease in cash and cash equivalents	<u>(5,957,101)</u>	<u>(52,785)</u>	<u>(91,836)</u>	<u>(409,455)</u>	<u>(167,005)</u>	<u>(110,817)</u>	<u>(381,105)</u>	<u>(149,427)</u>
Cash and cash equivalents at beginning of financial period ¹	21,178,190	68,395	243,214	566,828	263,534	255,815	445,239	253,578
Cash and cash equivalents at end of financial period¹	<u>15,221,089</u>	<u>15,610</u>	<u>151,378</u>	<u>157,373</u>	<u>96,529</u>	<u>144,998</u>	<u>64,134</u>	<u>104,151</u>
Supplementary information								
Taxation paid ²	-	(135,301)	-	-	-	-	-	-
Interest received	-	-	-	1	-	-	-	1
Interest paid	(87,508)	(392)	(2,855)	(1,816)	(1,223)	(1,863)	(1,269)	(2,355)
Dividend received	23,968	705,785	-	-	-	-	-	-

1 Cash and cash equivalents include cash at bank and in hand and bank overdrafts.

2 Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2021
(continued)**

	ANIMA Brightview 2024-IV Period ended 30 June 2021 EUR	ANIMA Brightview 2024-V Period ended 30 June 2021 EUR	ANIMA Brightview 2025-I Period ended 30 June 2021 EUR	ANIMA Brightview 2027-I Period ended 30 June 2021 EUR	ANIMA Brightview-II Period ended 30 June 2021 EUR	ANIMA Brightview-III Period ended 30 June 2021 EUR	ANIMA Brightview IV Period ended 30 June 2021 EUR	ANIMA Brightview V Period ended 30 June 2021 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	4,308,517	111,985	6,378,779	409,587	1,047,276	1,687,989	2,884,823	1,519,288
Movement in cash with/due to broker	-	-	-	-	-	-	-	-
Movement in financial assets at fair value through profit or loss	11,972,090	14,463,432	9,520,358	13,009,606	590,640	715,518	463,986	(252,571)
Unrealised movement on derivative assets and liabilities	(3,211,622)	3,421,547	2,040,246	1,151,699	277,164	(417,269)	97,919	51,318
Movement in receivables	60,457	(75,331)	257,021	1,345	(195,181)	(187,321)	(85,434)	(36,428)
Movement in payables	7,965	8,780	5,554,224	11,608	8,224	8,225	8,736	10,319
Net cash inflow from operating activities	13,137,407	17,930,413	23,750,628	14,583,845	1,728,123	1,807,142	3,370,030	1,291,926
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	-	-	-	-	-	-	-	-
Amounts paid on redemption of Redeemable Participating Shares	(13,283,110)	(16,843,836)	(13,332,599)	(13,997,873)	(1,798,075)	(1,931,613)	(2,581,474)	(995,147)
Distributions paid to shareholders	-	(1,436,187)	(5,529,312)	(700,539)	-	-	(777,851)	(384,240)
Net cash outflow from financing activities	(13,283,110)	(18,280,023)	(18,861,911)	(14,698,412)	(1,798,075)	(1,931,613)	(3,359,325)	(1,379,387)
Net (decrease)/increase in cash and cash equivalents	(145,703)	(349,610)	4,888,717	(114,567)	(69,952)	(124,471)	10,705	(87,461)
Cash and cash equivalents at beginning of financial period ¹	233,590	416,219	847,987	251,415	146,600	185,499	304,212	148,535
Cash and cash equivalents at end of financial period¹	87,887	66,609	5,736,704	136,848	76,648	61,028	314,917	61,074
Supplementary information								
Taxation paid ²	-	-	-	-	-	-	-	-
Interest received	-	6,349	7,153	(1)	-	-	3,363	-
Interest paid	(1,885)	-	-	(2,009)	(588)	(722)	-	(608)
Dividend received	-	-	-	-	-	-	-	-

1 Cash and cash equivalents include cash at bank and in hand and bank overdrafts.

2 Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Brightview-VI Period ended 30 June 2021 EUR	ANIMA Brightview VII Period ended 30 June 2021 EUR	ANIMA Brightview VIII Period ended 30 June 2021 EUR	ANIMA Brightview-IX ₃ Period ended 30 June 2021 EUR	ANIMA Orizzonte Europa 2022 Period ended 30 June 2021 EUR	ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato Period ended 30 June 2021 EUR	ANIMA Orizzonte Sostenibile 2023 Period ended 30 June 2021 EUR	ANIMA Orizzonte Benessere 2023 Period ended 30 June 2021 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	4,800,958	1,000,798	392,406	(64,446)	11,093	(137,724)	5,215,029	4,348,139
Movement in cash with/due to broker	-	-	-	-	-	-	-	-
Movement in financial assets at fair value through profit or loss	(2,239,088)	(21,305,844)	(129,170,505)	(74,513,284)	2,661,715	1,358,691	11,446,285	14,122,391
Unrealised movement on derivative assets and liabilities	1,526,273	18,123,608	23,451,544	27	(204,594)	98,641	(5,637,712)	(5,552,305)
Movement in receivables	153,041	(579,881)	(961,434)	-	128,250	140,252	1,368,400	1,433,387
Movement in payables	8,951	23,860	63,848	22,543	41,466	39,506	268,721	359,674
Net cash inflow/(outflow) from operating activities	4,250,135	(2,737,459)	(106,224,141)	(74,555,160)	2,637,930	1,499,366	12,660,723	14,711,286
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	-	-	106,905,626	75,487,448	-	-	-	-
Amounts paid on redemption of Redeemable Participating Shares	(5,085,842)	(1,882,329)	(630,532)	-	(2,973,544)	(2,102,703)	(14,222,432)	(19,167,230)
Distributions paid to shareholders	-	-	-	-	-	-	(2,252,831)	-
Net cash (outflow)/inflow from financing activities	(5,085,842)	(1,882,329)	106,275,094	75,487,448	(2,973,544)	(2,102,703)	(16,475,263)	(19,167,230)
Net (decrease)/increase in cash and cash equivalents	(835,707)	(4,619,788)	50,953	932,288	(335,614)	(603,337)	(3,814,540)	(4,455,944)
Cash and cash equivalents at beginning of financial period ₁	931,064	4,693,026	19,311	-	434,056	657,132	4,055,089	5,217,142
Cash and cash equivalents at end of financial period₁	95,357	73,238	70,264	932,288	98,442	53,795	240,549	761,198
Supplementary information								
Taxation paid ₂	-	-	-	-	-	-	-	-
Interest received	6,651	(4,559)	(4,590)	(1,109)	-	-	-	-
Interest paid	(520)	-	-	-	(1,314)	(1,576)	(8,880)	(12,818)
Dividend received	-	-	-	-	-	-	-	-

₁ Cash and cash equivalents include cash at bank and in hand and bank overdrafts.

₂ Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

₃ This Fund was launched during the financial period ended 30 June 2021.

The accompanying notes form an integral part of the Financial Statements.

ANIMA Funds Plc
**Statement of Cash Flows
for the six months ended 30 June 2021
(continued)**

	ANIMA Orizzonte Consumi 2023 Period ended 30 June 2021 EUR	ANIMA Orizzonte Energia 2023 Period ended 30 June 2021 EUR	ANIMA Defensive Period ended 30 June 2021 EUR	ANIMA Zephyr Global Period ended 30 June 2021 EUR	ANIMA Zephyr Global Allocation Period ended 30 June 2021 EUR	ANIMA Zephyr New Period ended 30 June 2021 EUR	ANIMA Zephyr Real Assets Period ended 30 June 2021 EUR	ANIMA International Bond Period ended 30 June 2021 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	324,614	104,188	366,176	1,826,053	1,636,230	1,146,569	1,551,617	(513,567)
Movement in cash with/due to broker	-	-	-	-	(16,597)	11,687	(98,745)	(640)
Movement in financial assets at fair value through profit or loss	2,273,748	11,608,525	9,312,639	952,072	3,326,538	1,145,395	897,762	(2,516,528)
Unrealised movement on derivative assets and liabilities	(627,825)	(1,133,296)	-	-	(26,393)	(23,851)	79,789	(50,357)
Movement in receivables	(55,384)	412,238	-	260,483	323,242	75,448	170,155	(41,329)
Movement in payables	46,412	382,012	(5,918)	12,913	12,757	7,118	9,924	9,519
Net cash inflow/(outflow) from operating activities	<u>1,961,565</u>	<u>11,373,667</u>	<u>9,672,897</u>	<u>3,051,521</u>	<u>5,255,777</u>	<u>2,362,366</u>	<u>2,610,502</u>	<u>(3,112,902)</u>
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	-	-	3,077,722	-	-	-	-	1,354,300
Amounts paid on redemption of Redeemable Participating Shares	(2,189,733)	(11,854,688)	(10,923,928)	(2,132,095)	(2,669,191)	(2,020,923)	(1,495,486)	(371,951)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash (outflow)/inflow from financing activities	<u>(2,189,733)</u>	<u>(11,854,688)</u>	<u>(7,846,206)</u>	<u>(2,132,095)</u>	<u>(2,669,191)</u>	<u>(2,020,923)</u>	<u>(1,495,486)</u>	<u>982,349</u>
Net (decrease)/increase in cash and cash equivalents	<u>(228,168)</u>	<u>(481,021)</u>	<u>1,826,691</u>	<u>919,426</u>	<u>2,586,586</u>	<u>341,443</u>	<u>1,115,016</u>	<u>(2,130,553)</u>
Cash and cash equivalents at beginning of financial period ¹	329,961	741,522	3,101,273	5,020,700	3,182,234	1,299,751	1,084,135	3,244,662
Cash and cash equivalents at end of financial period¹	<u>101,793</u>	<u>260,501</u>	<u>4,927,964</u>	<u>5,940,126</u>	<u>5,768,820</u>	<u>1,641,194</u>	<u>2,199,151</u>	<u>1,114,109</u>
Supplementary information								
Taxation paid ²	-	-	-	-	-	-	-	-
Interest paid	(898)	(3,494)	(9,884)	(7,571)	(3,156)	(1,431)	(857)	(6,470)
Dividend received	-	-	-	-	158	22,414	41,708	-

¹ Cash and cash equivalents include cash at bank and in hand and bank overdrafts.

² Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

The accompanying notes form an integral part of the Financial Statements.

	ANIMA Thematic ₃ Period ended 30 June 2021 EUR
Cash flows from operating activities	
Total comprehensive income attributable to holders of redeemable shares before distributions	(179)
Movement in cash with/due to broker	-
Movement in financial assets at fair value through profit or loss	(224,595)
Unrealised movement on derivative assets and liabilities	(1)
Movement in receivables	-
Movement in payables	80
Net cash outflow from operating activities	<hr/> (224,695) <hr/>
Cash flows from financing activities	
Amounts received on issue of Redeemable Participating Shares	250,000
Amounts paid on redemption of Redeemable Participating Shares	-
Distributions paid to shareholders	-
Net cash inflow from financing activities	<hr/> 250,000 <hr/>
Net increase in cash and cash equivalents	<hr/> 25,305 <hr/>
Cash and cash equivalents at beginning of financial period ₁	<hr/> - <hr/>
Cash and cash equivalents at end of financial period₁	<hr/> 25,305 <hr/>
Supplementary information	
Taxation paid ₂	-
Interest paid	-
Dividend received	-

¹ Cash and cash equivalents include cash at bank and in hand and bank overdrafts.

² Withholding tax shown in the Statement of Comprehensive Income represents amounts paid for tax.

³ This Fund was launched during the financial period ended 30 June 2021.

The accompanying notes form an integral part of the Financial Statements.

1. Significant Accounting Policies**a) Basis of preparation**

These condensed unaudited semi-annual Financial Statements for the financial period from 1 January 2022 to 30 June 2022 have been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting", in accordance with the provisions of the Companies Act, 2014 (as amended), the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulation, 2011 as amended (the "UCITS Regulation") and the Central Bank (Supervision & Enforcement) Act 2013 (Section 48(1) (Undertakings for Collective Investment in Transferable Securities)) Regulations 2019 (the "Central Bank UCITS Regulations").

These Financial Statements do not contain all of the information and disclosures required in the annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the financial year ended 31 December 2021 which were prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union (EU), in accordance with the provisions of the Irish Companies Act, 2014 (as amended), the UCITS Regulations and the Central Bank UCITS Regulations. The same accounting policies and methods of computation have been followed in these financial statements as were applied in the preparation of the Company's annual financial statements. We note that the statutory auditor's report in the Company's annual audited financial statements for the financial year ended 31 December 2021 was unqualified.

All references to net assets throughout these notes refer to Net Assets Attributable to Holders of Redeemable Participating Shares.

The preparation of these financial statements in conformity with IAS 34 requires the use of certain critical estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

International Financial Reporting Standards:**(i) New standards, amendments and interpretations issued and effective for the financial period beginning 1 January 2022**

There are no other new standards, amendments or interpretations issued and effective for the financial period beginning 1 January 2022 that have a significant impact on the Company's financial position, performance or disclosures in its financial statements.

(ii) New standards, amendments and interpretations issued but not effective for the financial period beginning on or after 1 January 2022 and not early adopted

- IFRS 17: Insurance Contracts, was issued in May 2017 and will become effective for accounting periods beginning on or after 1 January 2023. It applies to: insurance contracts, including reinsurance contracts, issued by an entity; reinsurance contracts held by an entity; and investment contracts with discretionary participation features issued by an entity that issues insurance contracts. An insurance contract is defined as 'a contract under which one party (the issuer) accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder'. The new standard is not expected to have a significant impact on the Company's financial position, performance or disclosures in its financial statements.

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the Company.

b) Foreign Exchange

The functional and presentation currency of the Company is Euro. The Directors have determined that this reflects the Company's primary economic environment, as the majority of the Company's Net Assets Attributable to Holders of Redeemable Participating Shares are denominated in Euro.

Foreign exchange gains and losses on financial assets and financial liabilities at fair value through profit or loss are recognised together with other changes in the fair value.

1. Significant Accounting Policies (continued)**b) Foreign Exchange (continued)**

Assets and liabilities denominated in foreign currencies, other than the functional currency of the Company, have been translated at the rate of exchange ruling at 30 June 2022. Transactions in foreign currencies are translated into Euro at the exchange rate ruling at the date of the transaction. Gains and losses on foreign exchange transactions are recognised in the Statement of Comprehensive Income in determining the result for the period.

2. Fair Value of Financial Instruments

IFRS 13 requires disclosures relating to fair value measurements using a three-level fair value hierarchy. The level within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement. Assessing the significance of a particular input requires judgement, considering factors specific to the asset or liability. The following table shows financial instruments recognised at fair value, categorised between those whose fair value is based on:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgement by the Company.

The Company considers observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Manager's perceived risk of that instrument.

The Company uses widely recognised valuation models for determining fair values of over the counter derivatives. The most frequently applied techniques include forward pricing and swap models using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates and interest rate curves. Where inputs in the models are market observable, such financial instruments are included within Level 2. For certain derivatives the valuation is carried out using counterparty prices.

The Company may invest in other Investment Funds from time to time. These investments are not quoted on an active market (with exception of exchange traded funds which are classified within Level 1) and which may be subject to restrictions such as lock up period, redemption gates and/or side pockets. Such investments are valued at the net asset value (NAV) per share published by the appointed third party administrator to those schemes. Such NAV's may be adjusted where necessary, to reflect the effect of time passed since the calculation date, liquidity risk, limitations on redemptions and other factors. Depending on the fair value of the underlying Fund's assets and liabilities and on the adjustments needed to the NAV per share published by such scheme, the Company classifies the fair value of that investment as either Level 2 or Level 3.

Valuation Techniques

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, Manager's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Manager uses prices and inputs that are current as of the measurement date, including periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many securities. This condition could cause a security to be reclassified to a higher level within the fair value hierarchy.

When fair values of listed equities as well as publicly traded derivatives at the reporting date are based on quoted market prices or binding dealer price quotations, without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy. When the Company has assets and liabilities with offsetting market risks, it uses last traded prices as a basis for establishing fair values for the off-setting risk positions.

2. Fair Value of Financial Instruments (continued)**Valuation Techniques (continued)**

The Company uses valuation models for determining fair values of OTC derivatives. For these financial instruments, inputs into models are market observable and are therefore included within Level 2. For certain derivatives the valuation is carried using counterparty prices.

On a day to day basis, counterparties provide the Administrator with mark to market valuations of their FDI. The Administrator will then compare these valuations against their own internal analysis, assessing the coherence of the variation against movements in market parameters. The Administrator was appointed by the Manager as the competent person to carry out such valuation reviews.

All structured products are valued using weighted average counterparty prices. Structured products refer to OTC FDI which include swaps and options held on Funds. The list of Funds' investments can be viewed in the Schedule of Investments.

There have been no transfers between Level 1 and Level 2 on any of the Funds during the current financial period and prior financial period under review.

The following is a summary of the fair valuations according to the inputs as at 30 June 2022 in valuing the Funds assets and liabilities:

ANIMA Liquidity

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 30 June 2022				
Financial Assets at fair value through profit or loss				
Government Bonds	414,958,938	-	-	414,958,938
Total Financial Assets at Fair Value Through Profit or Loss	<u>414,958,938</u>	<u>-</u>	<u>-</u>	<u>414,958,938</u>

ANIMA Short Term Bond

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 30 June 2022				
Financial Assets at fair value through profit or loss				
Government Bonds	300,620,859	-	-	300,620,859
Total Financial Assets at Fair Value Through Profit or Loss	<u>300,620,859</u>	<u>-</u>	<u>-</u>	<u>300,620,859</u>

ANIMA Medium Term Bond

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 30 June 2022				
Financial Assets at fair value through profit or loss				
Government Bonds	921,303,076	-	-	921,303,076
Total Financial Assets at Fair Value Through Profit or Loss	<u>921,303,076</u>	<u>-</u>	<u>-</u>	<u>921,303,076</u>

ANIMA Bond Dollar

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 30 June 2022				
Financial Assets at fair value through profit or loss				
Government Bonds	388,451,641	-	-	388,451,641
Total Financial Assets at Fair Value Through Profit or Loss	<u>388,451,641</u>	<u>-</u>	<u>-</u>	<u>388,451,641</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Bond Flex

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	174,551,360	-	-	174,551,360
Corporate Bonds	-	377,700	-	377,700
Total Financial Assets at Fair Value Through Profit or Loss	<u>174,551,360</u>	<u>377,700</u>	<u>-</u>	<u>174,929,060</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(426,276)	-	-	(426,276)
Forward Currency Contracts	-	(558,881)	-	(558,881)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(426,276)</u>	<u>(558,881)</u>	<u>-</u>	<u>(985,157)</u>

ANIMA Global Bond

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	61,194,202	-	-	61,194,202
Total Financial Assets at Fair Value Through Profit or Loss	<u>61,194,202</u>	<u>-</u>	<u>-</u>	<u>61,194,202</u>

ANIMA Short Term Corporate Bond

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	32,213,942	-	-	32,213,942
Corporate Bonds	-	177,884,794	-	177,884,794
Derivatives:				
Forward Currency Contracts	-	29,667	-	29,667
Total Financial Assets at Fair Value Through Profit or Loss	<u>32,213,942</u>	<u>177,914,461</u>	<u>-</u>	<u>210,128,403</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(26,483)	-	(26,483)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(26,483)</u>	<u>-</u>	<u>(26,483)</u>

ANIMA Europe Equity

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Equities	262,842,214	-	-	262,842,214
Derivatives:				
Forward Currency Contracts	-	509,939	-	509,939
Total Financial Assets at Fair Value Through Profit or Loss	<u>262,842,214</u>	<u>509,939</u>	<u>-</u>	<u>263,352,153</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Europe Equity

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(1,116,620)	-	(1,116,620)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(1,116,620)	-	(1,116,620)

ANIMA U.S. Equity

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	2,055,086	-	-	2,055,086
Equities	545,263,531	-	-	545,263,531
Total Financial Assets at Fair Value Through Profit or Loss	547,318,617	-	-	547,318,617

ANIMA Asia/Pacific Equity

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Investment Funds	4,727,096	-	-	4,727,096
Real Estate Investment Trust	554,511	-	-	554,511
Equities	48,900,094	-	-	48,900,094
Total Financial Assets at Fair Value Through Profit or Loss	54,181,701	-	-	54,181,701

Financial Liabilities at fair value through profit or loss

Derivatives:				
Futures Contracts	(51,356)	-	-	(51,356)
Total Financial Liabilities at Fair Value Through Profit or Loss	(51,356)	-	-	(51,356)

ANIMA Global Equity Value

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Equities	31,805,118	-	-	31,805,118
Derivatives:				
Futures Contracts	10,187	-	-	10,187
Forward Currency Contracts	-	77,568	-	77,568
Total Financial Assets at Fair Value Through Profit or Loss	31,815,305	77,568	-	31,892,873
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(33,803)	-	(33,803)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(33,803)	-	(33,803)

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Emerging Markets Equity

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	6,240,630	-	-	6,240,630
Investment Funds	4,699,191	-	-	4,699,191
Equities	37,266,860	-	-	37,266,860
Total Financial Assets at Fair Value Through Profit or Loss	<u>48,206,681</u>	<u>-</u>	<u>-</u>	<u>48,206,681</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(575,303)	-	-	(575,303)
Forward Currency Contracts	-	(7,562)	-	(7,562)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(575,303)</u>	<u>(7,562)</u>	<u>-</u>	<u>(582,865)</u>

ANIMA Global Selection

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	211,155	-	-	211,155
Equities	17,989,256	-	-	17,989,256
Derivatives:				
Forward Currency Contracts	-	62,736	-	62,736
Total Financial Assets at Fair Value Through Profit or Loss	<u>18,200,411</u>	<u>62,736</u>	<u>-</u>	<u>18,263,147</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(60,865)	-	(60,865)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(60,865)</u>	<u>-</u>	<u>(60,865)</u>

ANIMA Euro Equity

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Equities	69,838,339	-	-	69,838,339
Derivatives:				
Forward Currency Contracts	-	55,755	-	55,755
Total Financial Assets at Fair Value Through Profit or Loss	<u>69,838,339</u>	<u>55,755</u>	<u>-</u>	<u>69,894,094</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(77,729)	-	(77,729)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(77,729)</u>	<u>-</u>	<u>(77,729)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Variable Rate Bond

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	34,085,436	-	-	34,085,436
Total Financial Assets at Fair Value Through Profit or Loss	<u>34,085,436</u>	<u>-</u>	<u>-</u>	<u>34,085,436</u>

Financial Liabilities at fair value through profit or loss

Derivatives:

Futures Contracts

Total Financial Liabilities at Fair Value Through Profit or Loss

(475)	-	-	(475)
<u>(475)</u>	<u>-</u>	<u>-</u>	<u>(475)</u>

ANIMA Hybrid Bond

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Corporate Bonds	-	83,793,843	-	83,793,843
Derivatives:				
Forward Currency Contracts	-	15,355	-	15,355
Total Financial Assets at Fair Value Through Profit or Loss	<u>-</u>	<u>83,809,198</u>	<u>-</u>	<u>83,809,198</u>

Financial Liabilities at fair value through profit or loss

Derivatives:

Futures Contracts

Forward Currency Contracts

Total Financial Liabilities at Fair Value Through Profit or Loss

(117,600)	-	-	(117,600)
-	(74,504)	-	(74,504)
<u>(117,600)</u>	<u>(74,504)</u>	<u>-</u>	<u>(192,104)</u>

ANIMA Euro Government Bond

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	113,903,063	-	-	113,903,063
Corporate Bonds	-	32,716,308	-	32,716,308
Derivatives:				
Futures Contracts	157,210	-	-	157,210
Total Financial Assets at Fair Value Through Profit or Loss	<u>114,060,273</u>	<u>32,716,308</u>	<u>-</u>	<u>146,776,581</u>

Financial Liabilities at fair value through profit or loss

Derivatives:

Futures Contracts

Total Financial Liabilities at Fair Value Through Profit or Loss

(271,250)	-	-	(271,250)
<u>(271,250)</u>	<u>-</u>	<u>-</u>	<u>(271,250)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Star High Potential Europe

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	683,073,726	-	-	683,073,726
Equities	566,173,212	-	-	566,173,212
Derivatives:				
Futures Contracts	7,349,792	-	-	7,349,792
Forward Currency Contracts	-	2,695,450	-	2,695,450
Total Financial Assets at Fair Value Through Profit or Loss	1,256,596,730	2,695,450	-	1,259,292,180
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(2,599,231)	-	-	(2,599,231)
Forward Currency Contracts	-	(1,217,433)	-	(1,217,433)
Total Financial Liabilities at Fair Value Through Profit or Loss	(2,599,231)	(1,217,433)	-	(3,816,664)

ANIMA Smart Volatility Europe

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	6,182,313	-	-	6,182,313
Total Financial Assets at Fair Value Through Profit or Loss	6,182,313	-	-	6,182,313
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(30,154)	-	-	(30,154)
Total Financial Liabilities at Fair Value Through Profit or Loss	(30,154)	-	-	(30,154)

ANIMA Smart Volatility Global

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	144,136,391	-	-	144,136,391
Real Estate Investment Trust	177,316	-	-	177,316
Equities	7,531,425	-	-	7,531,425
Derivatives:				
Forward Currency Contracts	-	617,209	-	617,209
Options Purchased	-	133,898	-	133,898
Total Financial Assets at Fair Value Through Profit or Loss	151,845,132	751,107	-	152,596,239
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(2,767,694)	-	-	(2,767,694)
Forward Currency Contracts	-	(1,377,325)	-	(1,377,325)
Total Financial Liabilities at Fair Value Through Profit or Loss	(2,767,694)	(1,377,325)	-	(4,145,019)

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Smart Volatility USA

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	118,334,674	-	-	118,334,674
Real Estate Investment Trust	405,272	-	-	405,272
Equities	13,588,480	-	-	13,588,480
Derivatives:				
Forward Currency Contracts	-	359,244	-	359,244
Options Purchased	-	117,161	-	117,161
Total Financial Assets at Fair Value Through Profit or Loss	132,328,426	476,405	-	132,804,831
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(2,848,845)	-	-	(2,848,845)
Forward Currency Contracts	-	(1,386,804)	-	(1,386,804)
Total Financial Liabilities at Fair Value Through Profit or Loss	(2,848,845)	(1,386,804)	-	(4,235,649)

ANIMA Smart Volatility Emerging Markets

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	124,760,640	-	-	124,760,640
Total Financial Assets at Fair Value Through Profit or Loss	124,760,640	-	-	124,760,640
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(341,775)	-	-	(341,775)
Total Financial Liabilities at Fair Value Through Profit or Loss	(341,775)	-	-	(341,775)

ANIMA Credit Opportunities

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	101,305,334	-	-	101,305,334
Corporate Bonds	-	277,633,384	-	277,633,384
Derivatives:				
Forward Currency Contracts	-	12,483	-	12,483
Total Financial Assets at Fair Value Through Profit or Loss	101,305,334	277,645,867	-	378,951,201
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(66,247)	-	(66,247)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(66,247)	-	(66,247)

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Star High Potential Italy

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	5,090,597	-	-	5,090,597
Corporate Bonds	-	186,694	-	186,694
Investment Funds*	-	511,571	-	511,571
Equities	10,265,140	-	-	10,265,140
Derivatives:				
Futures Contracts	93,425	-	-	93,425
Forward Currency Contracts	-	1,217	-	1,217
Total Financial Assets at Fair Value Through Profit or Loss	15,449,162	699,482	-	16,148,644

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Trading Fund

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	56,707,784	-	-	56,707,784
Corporate Bonds	-	3,028,240	-	3,028,240
Equities	49,795,031	-	-	49,795,031
Derivatives:				
Futures Contracts	563,139	-	-	563,139
Forward Currency Contracts	-	89,285	-	89,285
Total Financial Assets at Fair Value Through Profit or Loss	107,065,954	3,117,525	-	110,183,479
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(24,481)	-	-	(24,481)
Forward Currency Contracts	-	(556,263)	-	(556,263)
Total Financial Liabilities at Fair Value Through Profit or Loss	(24,481)	(556,263)	-	(580,744)

ANIMA Active Selection

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Investment Funds*	-	10,803,880	-	10,803,880
Total Financial Assets at Fair Value Through Profit or Loss	-	10,803,880	-	10,803,880

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Solution 2022-III

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	7,058,873	-	-	7,058,873
Corporate Bonds	-	2,163,539	-	2,163,539
Investment Funds	4,063,250	-	-	4,063,250
Total Financial Assets at Fair Value Through Profit or Loss	11,122,123	2,163,539	-	13,285,662

ANIMA Solution 2023-I

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Investment Funds*	840,891	22,497,225	-	23,338,116
Total Financial Assets at Fair Value Through Profit or Loss	840,891	22,497,225	-	23,338,116

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Solution EM

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Investment Funds*	229,796	19,230,793	-	19,460,589
Total Financial Assets at Fair Value Through Profit or Loss	229,796	19,230,793	-	19,460,589

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Italy

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Equities	31,388,192	-	-	31,388,192
Derivatives:				
Futures Contracts	11,228	-	-	11,228
Total Financial Assets at Fair Value Through Profit or Loss	31,399,420	-	-	31,399,420
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(96,580)	-	-	(96,580)
Total Financial Liabilities at Fair Value Through Profit or Loss	(96,580)	-	-	(96,580)

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Italian Bond

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	32,385,424	-	-	32,385,424
Corporate Bonds	-	257,004	-	257,004
Total Financial Assets at Fair Value Through Profit or Loss	32,385,424	257,004	-	32,642,428
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(31,470)	-	-	(31,470)
Total Financial Liabilities at Fair Value Through Profit or Loss	(31,470)	-	-	(31,470)

ANIMA Italian Small Mid Cap Equity

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Equities	21,331,890	-	-	21,331,890
Total Financial Assets at Fair Value Through Profit or Loss	21,331,890	-	-	21,331,890

ANIMA High Yield Bond

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	3,064,110	-	-	3,064,110
Corporate Bonds	-	147,085,158	-	147,085,158
Equities	3,835	-	-	3,835
Derivatives:				
Forward Currency Contracts	-	5,546	-	5,546
Total Financial Assets at Fair Value Through Profit or Loss	3,067,945	147,090,704	-	150,158,649
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(47,309)	-	(47,309)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(47,309)	-	(47,309)

ANIMA Bond 2022 Opportunities

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	9,998,650	-	-	9,998,650
Corporate Bonds	-	28,260,686	-	28,260,686
Derivatives:				
Forward Currency Contracts	-	12,807	-	12,807
Total Financial Assets at Fair Value Through Profit or Loss	9,998,650	28,273,493	-	38,272,143

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Bond 2022 Opportunities

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(7,849)	-	(7,849)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(7,849)</u>	<u>-</u>	<u>(7,849)</u>

ANIMA Global Macro

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	113,222,265	-	-	113,222,265
Investment Funds*	1,938,035	1,744,835	-	3,682,870
Derivatives:				
Futures Contracts	66,145	-	-	66,145
Forward Currency Contracts	-	2,196,838	-	2,196,838
Total Financial Assets at Fair Value Through Profit or Loss	<u>115,226,445</u>	<u>3,941,673</u>	<u>-</u>	<u>119,168,118</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(271,874)	-	-	(271,874)
Forward Currency Contracts	-	(3,521,863)	-	(3,521,863)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(271,874)</u>	<u>(3,521,863)</u>	<u>-</u>	<u>(3,793,737)</u>

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Brightview 2023-I

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	172,757	-	-	172,757
Equities	21,719,316	-	-	21,719,316
Total Financial Assets at Fair Value Through Profit or Loss	<u>21,892,073</u>	<u>-</u>	<u>-</u>	<u>21,892,073</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(1,753,366)	-	(1,753,366)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(1,753,366)</u>	<u>-</u>	<u>(1,753,366)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview 2023-II

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	73,815,568	-	-	73,815,568
Derivatives:				
Swaps	-	3,331,196	-	3,331,196
Total Financial Assets at Fair Value Through Profit or Loss	<u>73,815,568</u>	<u>3,331,196</u>	<u>-</u>	<u>77,146,764</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(9,855,287)	-	(9,855,287)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(9,855,287)</u>	<u>-</u>	<u>(9,855,287)</u>

ANIMA Brightview 2023-III

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	24,067,957	-	-	24,067,957
Derivatives:				
Swaps	-	808,624	-	808,624
Total Financial Assets at Fair Value Through Profit or Loss	<u>24,067,957</u>	<u>808,624</u>	<u>-</u>	<u>24,876,581</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(4,236,122)	-	(4,236,122)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(4,236,122)</u>	<u>-</u>	<u>(4,236,122)</u>

ANIMA Brightview 2023-IV

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	40,967,468	-	-	40,967,468
Derivatives:				
Swaps	-	489,046	-	489,046
Total Financial Assets at Fair Value Through Profit or Loss	<u>40,967,468</u>	<u>489,046</u>	<u>-</u>	<u>41,456,514</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(7,197,750)	-	(7,197,750)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(7,197,750)</u>	<u>-</u>	<u>(7,197,750)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview 2024-I

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	34,133,547	-	-	34,133,547
Derivatives:				
Swaps	-	2,691,080	-	2,691,080
Total Financial Assets at Fair Value Through Profit or Loss	<u>34,133,547</u>	<u>2,691,080</u>	<u>-</u>	<u>36,824,627</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(6,395,597)	-	(6,395,597)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(6,395,597)</u>	<u>-</u>	<u>(6,395,597)</u>

ANIMA Brightview 2024-II

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	66,514,512	-	-	66,514,512
Derivatives:				
Swaps	-	1,275,108	-	1,275,108
Total Financial Assets at Fair Value Through Profit or Loss	<u>66,514,512</u>	<u>1,275,108</u>	<u>-</u>	<u>67,789,620</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(11,937,919)	-	(11,937,919)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(11,937,919)</u>	<u>-</u>	<u>(11,937,919)</u>

ANIMA Brightview 2024-III

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	43,780,016	-	-	43,780,016
Derivatives:				
Swaps	-	4,223,148	-	4,223,148
Total Financial Assets at Fair Value Through Profit or Loss	<u>43,780,016</u>	<u>4,223,148</u>	<u>-</u>	<u>48,003,164</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(7,421,441)	-	(7,421,441)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(7,421,441)</u>	<u>-</u>	<u>(7,421,441)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview 2024-IV

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	48,285,762	-	-	48,285,762
Derivatives:				
Swaps	-	4,711,295	-	4,711,295
Total Financial Assets at Fair Value Through Profit or Loss	<u>48,285,762</u>	<u>4,711,295</u>	<u>-</u>	<u>52,997,057</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(8,085,474)	-	(8,085,474)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(8,085,474)</u>	<u>-</u>	<u>(8,085,474)</u>

ANIMA Brightview 2024-V

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	73,052,218	-	-	73,052,218
Derivatives:				
Swaps	-	7,836,415	-	7,836,415
Total Financial Assets at Fair Value Through Profit or Loss	<u>73,052,218</u>	<u>7,836,415</u>	<u>-</u>	<u>80,888,633</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(13,541,578)	-	(13,541,578)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(13,541,578)</u>	<u>-</u>	<u>(13,541,578)</u>

ANIMA Brightview 2025-I

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	191,844,689	-	-	191,844,689
Derivatives:				
Swaps	-	15,948,819	-	15,948,819
Total Financial Assets at Fair Value Through Profit or Loss	<u>191,844,689</u>	<u>15,948,819</u>	<u>-</u>	<u>207,793,508</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(36,112,699)	-	(36,112,699)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(36,112,699)</u>	<u>-</u>	<u>(36,112,699)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview 2027-I

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	65,631,073	-	-	65,631,073
Derivatives:				
Swaps	-	10,311,593	-	10,311,593
Total Financial Assets at Fair Value Through Profit or Loss	<u>65,631,073</u>	<u>10,311,593</u>	<u>-</u>	<u>75,942,666</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(16,006,505)	-	(16,006,505)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(16,006,505)</u>	<u>-</u>	<u>(16,006,505)</u>

ANIMA Brightview-II

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	66,417,939	-	-	66,417,939
Derivatives:				
Swaps	-	2,082,634	-	2,082,634
Total Financial Assets at Fair Value Through Profit or Loss	<u>66,417,939</u>	<u>2,082,634</u>	<u>-</u>	<u>68,500,573</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(15,497,923)	-	(15,497,923)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(15,497,923)</u>	<u>-</u>	<u>(15,497,923)</u>

ANIMA Brightview-III

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	58,065,433	-	-	58,065,433
Derivatives:				
Swaps	-	5,676,401	-	5,676,401
Total Financial Assets at Fair Value Through Profit or Loss	<u>58,065,433</u>	<u>5,676,401</u>	<u>-</u>	<u>63,741,834</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(13,435,765)	-	(13,435,765)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(13,435,765)</u>	<u>-</u>	<u>(13,435,765)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview-IV

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	67,509,745	-	-	67,509,745
Derivatives:				
Swaps	-	7,596,957	-	7,596,957
Total Financial Assets at Fair Value Through Profit or Loss	<u>67,509,745</u>	<u>7,596,957</u>	<u>-</u>	<u>75,106,702</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(15,664,306)	-	(15,664,306)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(15,664,306)</u>	<u>-</u>	<u>(15,664,306)</u>

ANIMA Brightview-V

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	35,527,360	-	-	35,527,360
Derivatives:				
Swaps	-	3,276,422	-	3,276,422
Total Financial Assets at Fair Value Through Profit or Loss	<u>35,527,360</u>	<u>3,276,422</u>	<u>-</u>	<u>38,803,782</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(8,414,412)	-	(8,414,412)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(8,414,412)</u>	<u>-</u>	<u>(8,414,412)</u>

ANIMA Brightview-VI

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	199,061,011	-	-	199,061,011
Derivatives:				
Swaps	-	20,615,297	-	20,615,297
Total Financial Assets at Fair Value Through Profit or Loss	<u>199,061,011</u>	<u>20,615,297</u>	<u>-</u>	<u>219,676,308</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(44,103,734)	-	(44,103,734)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(44,103,734)</u>	<u>-</u>	<u>(44,103,734)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview-VII

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	98,725,513	-	-	98,725,513
Derivatives:				
Swaps	-	8,004,023	-	8,004,023
Total Financial Assets at Fair Value Through Profit or Loss	<u>98,725,513</u>	<u>8,004,023</u>	<u>-</u>	<u>106,729,536</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(23,777,918)	-	(23,777,918)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(23,777,918)</u>	<u>-</u>	<u>(23,777,918)</u>

ANIMA Brightview-VIII

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	117,378,936	-	-	117,378,936
Derivatives:				
Swaps	-	8,623,916	-	8,623,916
Total Financial Assets at Fair Value Through Profit or Loss	<u>117,378,936</u>	<u>8,623,916</u>	<u>-</u>	<u>126,002,852</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(35,032,227)	-	(35,032,227)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(35,032,227)</u>	<u>-</u>	<u>(35,032,227)</u>

ANIMA Brightview-IX

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	96,327,362	-	-	96,327,362
Derivatives:				
Swaps	-	9,837,009	-	9,837,009
Total Financial Assets at Fair Value Through Profit or Loss	<u>96,327,362</u>	<u>9,837,009</u>	<u>-</u>	<u>106,164,371</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(28,714,175)	-	(28,714,175)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(28,714,175)</u>	<u>-</u>	<u>(28,714,175)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Orizzonte Europa 2022

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	16,017,505	-	-	16,017,505
Corporate Bonds	-	144,237	-	144,237
Investment Funds*	-	1,561,127	-	1,561,127
Derivatives:				
Swaps	-	45,073	-	45,073
Total Financial Assets at Fair Value Through Profit or Loss	16,017,505	1,750,437	-	17,767,942
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(2,037,694)	-	(2,037,694)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(2,037,694)	-	(2,037,694)

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	25,561,365	-	-	25,561,365
Investment Funds*	-	2,357,194	-	2,357,194
Derivatives:				
Swaps	-	177,582	-	177,582
Total Financial Assets at Fair Value Through Profit or Loss	25,561,365	2,534,776	-	28,096,141
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(4,484,810)	-	(4,484,810)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(4,484,810)	-	(4,484,810)

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Orizzonte Sostenibile 2023

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	191,730,013	-	-	191,730,013
Total Financial Assets at Fair Value Through Profit or Loss	191,730,013	-	-	191,730,013
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(39,463,542)	-	(39,463,542)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(39,463,542)	-	(39,463,542)

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Orizzonte Benessere 2023

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	221,679,511	-	-	221,679,511
Derivatives:				
Swaps	-	2,684,441	-	2,684,441
Total Financial Assets at Fair Value Through Profit or Loss	<u>221,679,511</u>	<u>2,684,441</u>	<u>-</u>	<u>224,363,952</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(50,407,006)	-	(50,407,006)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(50,407,006)</u>	<u>-</u>	<u>(50,407,006)</u>

ANIMA Orizzonte Consumi 2023

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	15,857,822	-	-	15,857,822
Derivatives:				
Swaps	-	975,445	-	975,445
Total Financial Assets at Fair Value Through Profit or Loss	<u>15,857,822</u>	<u>975,445</u>	<u>-</u>	<u>16,833,267</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(3,494,921)	-	(3,494,921)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(3,494,921)</u>	<u>-</u>	<u>(3,494,921)</u>

ANIMA Orizzonte Energia 2023

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	46,392,011	-	-	46,392,011
Derivatives:				
Swaps	-	6,139,870	-	6,139,870
Total Financial Assets at Fair Value Through Profit or Loss	<u>46,392,011</u>	<u>6,139,870</u>	<u>-</u>	<u>52,531,881</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(10,360,993)	-	(10,360,993)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(10,360,993)</u>	<u>-</u>	<u>(10,360,993)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Defensive

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 30 June 2022				
Financial Assets at fair value through profit or loss				
Government Bonds	17,084,428	-	-	17,084,428
Investment Funds*	-	10,488,566	-	10,488,566
Total Financial Assets at Fair Value Through Profit or Loss	<u>17,084,428</u>	<u>10,488,566</u>	<u>-</u>	<u>27,572,994</u>

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Zephyr Global

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 30 June 2022				
Financial Assets at fair value through profit or loss				
Government Bonds	31,511,601	-	-	31,511,601
Total Financial Assets at Fair Value Through Profit or Loss	<u>31,511,601</u>	<u>-</u>	<u>-</u>	<u>31,511,601</u>

ANIMA Zephyr Global Allocation

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 30 June 2022				
Financial Assets at fair value through profit or loss				
Government Bonds	43,536,127	-	-	43,536,127
Investment Funds	2,577,911	-	-	2,577,911
Total Financial Assets at Fair Value Through Profit or Loss	<u>46,114,038</u>	<u>-</u>	<u>-</u>	<u>46,114,038</u>

Financial Liabilities at fair value through profit or loss

Derivatives:				
Futures Contracts	(10,761)	-	-	(10,761)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(10,761)</u>	<u>-</u>	<u>-</u>	<u>(10,761)</u>

ANIMA Zephyr New

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 30 June 2022				
Financial Assets at fair value through profit or loss				
Government Bonds	14,540,159	-	-	14,540,159
Investment Funds	95,139	-	-	95,139
Total Financial Assets at Fair Value Through Profit or Loss	<u>14,635,298</u>	<u>-</u>	<u>-</u>	<u>14,635,298</u>

Financial Liabilities at fair value through profit or loss

Derivatives:				
Futures Contracts	(2,152)	-	-	(2,152)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(2,152)</u>	<u>-</u>	<u>-</u>	<u>(2,152)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Zephyr Real Assets

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	15,366,277	-	-	15,366,277
Investment Funds	937,780	-	-	937,780
Total Financial Assets at Fair Value Through Profit or Loss	<u>16,304,057</u>	<u>-</u>	<u>-</u>	<u>16,304,057</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(270,648)	-	-	(270,648)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(270,648)</u>	<u>-</u>	<u>-</u>	<u>(270,648)</u>

ANIMA International Bond

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	51,417,924	-	-	51,417,924
Derivatives:				
Forward Currency Contracts	-	43,490	-	43,490
Total Financial Assets at Fair Value Through Profit or Loss	<u>51,417,924</u>	<u>43,490</u>	<u>-</u>	<u>51,461,414</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(17,366)	-	-	(17,366)
Forward Currency Contracts	-	(35,113)	-	(35,113)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(17,366)</u>	<u>(35,113)</u>	<u>-</u>	<u>(52,479)</u>

ANIMA Thematic

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	74,536,216	-	-	74,536,216
Derivatives:				
Swaps	-	7,489,037	-	7,489,037
Total Financial Assets at Fair Value Through Profit or Loss	<u>74,536,216</u>	<u>7,489,037</u>	<u>-</u>	<u>82,025,253</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(21,104,154)	-	(21,104,154)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(21,104,154)</u>	<u>-</u>	<u>(21,104,154)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Thematic II

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	65,373,857	-	-	65,373,857
Derivatives:				
Swaps	-	6,346,164	-	6,346,164
Total Financial Assets at Fair Value Through Profit or Loss	<u>65,373,857</u>	<u>6,346,164</u>	<u>-</u>	<u>71,720,021</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(18,170,176)	-	(18,170,176)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(18,170,176)</u>	<u>-</u>	<u>(18,170,176)</u>

ANIMA Thematic III

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	100,106,466	-	-	100,106,466
Derivatives:				
Swaps	-	12,221,298	-	12,221,298
Total Financial Assets at Fair Value Through Profit or Loss	<u>100,106,466</u>	<u>12,221,298</u>	<u>-</u>	<u>112,327,764</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(31,052,585)	-	(31,052,585)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(31,052,585)</u>	<u>-</u>	<u>(31,052,585)</u>

ANIMA Thematic IV

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	86,184,953	-	-	86,184,953
Derivatives:				
Swaps	-	84	-	84
Total Financial Assets at Fair Value Through Profit or Loss	<u>86,184,953</u>	<u>84</u>	<u>-</u>	<u>86,185,037</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(533)	-	(533)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(533)</u>	<u>-</u>	<u>(533)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Thematic V

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	240,024	-	-	240,024
Total Financial Assets at Fair Value Through Profit or Loss	<u>240,024</u>	<u>-</u>	<u>-</u>	<u>240,024</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(270)	-	(270)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(270)</u>	<u>-</u>	<u>(270)</u>

ANIMA Selection Moderate

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Investment Funds*	7,884,677	32,797,425	-	40,682,102
Total Financial Assets at Fair Value Through Profit or Loss	<u>7,884,677</u>	<u>32,797,425</u>	<u>-</u>	<u>40,682,102</u>

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Selection Conservative

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Investment Funds*	-	18,416,669	-	18,416,669
Total Financial Assets at Fair Value Through Profit or Loss	<u>-</u>	<u>18,416,669</u>	<u>-</u>	<u>18,416,669</u>

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Megatrend People Fund

As at 30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Equities	12,029,565	-	-	12,029,565
Derivatives:				
Forward Currency Contracts	-	43,940	-	43,940
Total Financial Assets at Fair Value Through Profit or Loss	<u>12,029,565</u>	<u>43,940</u>	<u>-</u>	<u>12,073,505</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(37,033)	-	(37,033)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(37,033)</u>	<u>-</u>	<u>(37,033)</u>

The following is a summary of the fair valuations according to the inputs as at 31 December 2021 in valuing the Funds' assets and liabilities:

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Liquidity

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 31 December 2021				
Financial Assets at fair value through profit or loss				
Government Bonds	405,615,523	-	-	405,615,523
Total Financial Assets at Fair Value Through Profit or Loss	<u>405,615,523</u>	<u>-</u>	<u>-</u>	<u>405,615,523</u>

ANIMA Short Term Bond

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 31 December 2021				
Financial Assets at fair value through profit or loss				
Government Bonds	268,913,104	-	-	268,913,104
Total Financial Assets at Fair Value Through Profit or Loss	<u>268,913,104</u>	<u>-</u>	<u>-</u>	<u>268,913,104</u>

ANIMA Medium Term Bond

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 31 December 2021				
Financial Assets at fair value through profit or loss				
Government Bonds	775,887,184	-	-	775,887,184
Total Financial Assets at Fair Value Through Profit or Loss	<u>775,887,184</u>	<u>-</u>	<u>-</u>	<u>775,887,184</u>

ANIMA Bond Dollar

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 31 December 2021				
Financial Assets at fair value through profit or loss				
Government Bonds	393,284,340	-	-	393,284,340
Total Financial Assets at Fair Value Through Profit or Loss	<u>393,284,340</u>	<u>-</u>	<u>-</u>	<u>393,284,340</u>

ANIMA Bond Flex

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 31 December 2021				
Financial Assets at fair value through profit or loss				
Government Bonds	176,253,123	-	-	176,253,123
Corporate Bonds	-	538,604	-	538,604
Derivatives:				
Futures Contracts	1,579,320	-	-	1,579,320
Total Financial Assets at Fair Value Through Profit or Loss	<u>177,832,443</u>	<u>538,604</u>	<u>-</u>	<u>178,371,047</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(100,996)	-	-	(100,996)
Forward Currency Contracts	-	(2,555,918)	-	(2,555,918)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(100,996)</u>	<u>(2,555,918)</u>	<u>-</u>	<u>(2,656,914)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Global Bond

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	56,745,185	-	-	56,745,185
Total Financial Assets at Fair Value Through Profit or Loss	<u>56,745,185</u>	<u>-</u>	<u>-</u>	<u>56,745,185</u>

ANIMA Short Term Corporate Bond

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	31,155,020	-	-	31,155,020
Corporate Bonds	-	236,353,607	-	236,353,607
Total Financial Assets at Fair Value Through Profit or Loss	<u>31,155,020</u>	<u>236,353,607</u>	<u>-</u>	<u>267,508,627</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(1,220,877)	-	(1,220,877)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(1,220,877)</u>	<u>-</u>	<u>(1,220,877)</u>

ANIMA Europe Equity

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Equities	402,433,520	-	-	402,433,520
Derivatives:				
Forward Currency Contracts	-	1,216,962	-	1,216,962
Total Financial Assets at Fair Value Through Profit or Loss	<u>402,433,520</u>	<u>1,216,962</u>	<u>-</u>	<u>403,650,482</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(539,264)	-	(539,264)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(539,264)</u>	<u>-</u>	<u>(539,264)</u>

ANIMA U.S. Equity

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	6,816,405	-	-	6,816,405
Equities	643,748,227	-	-	643,748,227
Derivatives:				
Forward Currency Contracts	-	581,975	-	581,975
Total Financial Assets at Fair Value Through Profit or Loss	<u>650,564,632</u>	<u>581,975</u>	<u>-</u>	<u>651,146,607</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA U.S. Equity

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 31 December 2021				
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(535,340)	-	(535,340)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(535,340)	-	(535,340)

ANIMA Asia/Pacific Equity

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 31 December 2021				
Financial Assets at fair value through profit or loss				
Investment Funds	4,127,493	-	-	4,127,493
Real Estate Investment Trust	378,353	-	-	378,353
Equities	44,144,503	-	-	44,144,503
Derivatives:				
Futures Contracts	31,457	-	-	31,457
Total Financial Assets at Fair Value Through Profit or Loss	48,681,806	-	-	48,681,806

ANIMA Global Equity Value

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 31 December 2021				
Financial Assets at fair value through profit or loss				
Equities	26,114,844	-	-	26,114,844
Derivatives:				
Forward Currency Contracts	-	55,109	-	55,109
Total Financial Assets at Fair Value Through Profit or Loss	26,114,844	55,109	-	26,169,953
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(48,880)	-	(48,880)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(48,880)	-	(48,880)

ANIMA Emerging Markets Equity

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 31 December 2021				
Financial Assets at fair value through profit or loss				
Government Bonds	4,180,143	-	-	4,180,143
Investment Funds	876,655	-	-	876,655
Equities	44,251,038	-	-	44,251,038
Derivatives:				
Forward Currency Contracts	-	46,828	-	46,828
Total Financial Assets at Fair Value Through Profit or Loss	49,307,836	46,828	-	49,354,664

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Emerging Markets Equity

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(112,777)	-	-	(112,777)
Total Financial Liabilities at Fair Value Through Profit or Loss	(112,777)	-	-	(112,777)

ANIMA Global Selection

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	156,989	-	-	156,989
Equities	12,287,989	-	-	12,287,989
Derivatives:				
Forward Currency Contracts	-	34,532	-	34,532
Total Financial Assets at Fair Value Through Profit or Loss	12,444,978	34,532	-	12,479,510
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(28,196)	-	(28,196)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(28,196)	-	(28,196)

ANIMA Euro Equity

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Equities	91,780,950	-	-	91,780,950
Derivatives:				
Forward Currency Contracts	-	7,715	-	7,715
Total Financial Assets at Fair Value Through Profit or Loss	91,780,950	7,715	-	91,788,665
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(171,847)	-	(171,847)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(171,847)	-	(171,847)

ANIMA Variable Rate Bond

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	23,384,258	-	-	23,384,258
Derivatives:				
Futures Contracts	3,520	-	-	3,520
Total Financial Assets at Fair Value Through Profit or Loss	23,387,778	-	-	23,387,778

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Hybrid Bond

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Corporate Bonds	-	98,475,731	-	98,475,731
Derivatives:				
Futures Contracts	71,680	-	-	71,680
Total Financial Assets at Fair Value Through Profit or Loss	<u>71,680</u>	<u>98,475,731</u>	<u>-</u>	<u>98,547,411</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(431,335)	-	(431,335)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(431,335)</u>	<u>-</u>	<u>(431,335)</u>

ANIMA Euro Government Bond

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	119,608,114	-	-	119,608,114
Corporate Bonds	-	32,873,021	-	32,873,021
Derivatives:				
Futures Contracts	236,837	-	-	236,837
Total Financial Assets at Fair Value Through Profit or Loss	<u>119,844,951</u>	<u>32,873,021</u>	<u>-</u>	<u>152,717,972</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(26,180)	-	-	(26,180)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(26,180)</u>	<u>-</u>	<u>-</u>	<u>(26,180)</u>

ANIMA Star High Potential Europe

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	372,615,496	-	-	372,615,496
Equities	684,350,206	-	-	684,350,206
Derivatives:				
Futures Contracts	1,072,532	-	-	1,072,532
Forward Currency Contracts	-	271,380	-	271,380
Total Financial Assets at Fair Value Through Profit or Loss	<u>1,058,038,234</u>	<u>271,380</u>	<u>-</u>	<u>1,058,309,614</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(3,921,258)	-	-	(3,921,258)
Forward Currency Contracts	-	(6,711,351)	-	(6,711,351)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(3,921,258)</u>	<u>(6,711,351)</u>	<u>-</u>	<u>(10,632,609)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Smart Volatility Europe

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	5,695,902	-	-	5,695,902
Derivatives:				
Futures Contracts	55,824	-	-	55,824
Options Purchased	-	11,520	-	11,520
Total Financial Assets at Fair Value Through Profit or Loss	5,751,726	11,520	-	5,763,246

ANIMA Smart Volatility Global

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	105,568,097	-	-	105,568,097
Real Estate Investment Trust	1,173,090	-	-	1,173,090
Equities	50,628,067	-	-	50,628,067
Derivatives:				
Futures Contracts	1,080,398	-	-	1,080,398
Forward Currency Contracts	-	493,860	-	493,860
Options Purchased	-	615,034	-	615,034
Total Financial Assets at Fair Value Through Profit or Loss	158,449,652	1,108,894	-	159,558,546
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(133,917)	-	(133,917)
Options Written	-	(275,365)	-	(275,365)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(409,282)	-	(409,282)

ANIMA Smart Volatility USA

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	88,490,130	-	-	88,490,130
Real Estate Investment Trust	1,203,991	-	-	1,203,991
Equities	41,531,261	-	-	41,531,261
Derivatives:				
Futures Contracts	647,588	-	-	647,588
Options Purchased	-	515,445	-	515,445
Total Financial Assets at Fair Value Through Profit or Loss	131,872,970	515,445	-	132,388,415
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(568,709)	-	(568,709)
Options Written	-	(230,276)	-	(230,276)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(798,985)	-	(798,985)

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Smart Volatility Emerging Markets

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	152,785,652	-	-	152,785,652
Derivatives:				
Futures Contracts	709,838	-	-	709,838
Total Financial Assets at Fair Value Through Profit or Loss	153,495,490	-	-	153,495,490

ANIMA Credit Opportunities

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	66,022,700	-	-	66,022,700
Corporate Bonds	-	359,823,101	-	359,823,101
Total Financial Assets at Fair Value Through Profit or Loss	66,022,700	359,823,101	-	425,845,801

Financial Liabilities at fair value through profit or loss

Derivatives:				
Forward Currency Contracts	-	(808,747)	-	(808,747)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(808,747)	-	(808,747)

ANIMA Star High Potential Italy

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	4,654,385	-	-	4,654,385
Corporate Bonds	-	398,252	-	398,252
Investment Funds*	-	605,599	-	605,599
Equities	4,171,650	-	-	4,171,650
Derivatives:				
Forward Currency Contracts	-	7,701	-	7,701
Total Financial Assets at Fair Value Through Profit or Loss	8,826,035	1,011,552	-	9,837,587

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Trading Fund

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	41,817,643	-	-	41,817,643
Corporate Bonds	-	4,017,663	-	4,017,663
Equities	79,415,068	-	-	79,415,068
Derivatives:				
Futures Contracts	16,124	-	-	16,124
Forward Currency Contracts	-	30,792	-	30,792
Total Financial Assets at Fair Value Through Profit or Loss	121,248,835	4,048,455	-	125,297,290

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Trading Fund

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(152,732)	-	-	(152,732)
Forward Currency Contracts	-	(1,998,388)	-	(1,998,388)
Total Financial Liabilities at Fair Value Through Profit or Loss	(152,732)	(1,998,388)	-	(2,151,120)

ANIMA Active Selection

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Investment Funds*	-	18,216,813	-	18,216,813
Total Financial Assets at Fair Value Through Profit or Loss	-	18,216,813	-	18,216,813

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Flexible Bond

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	33,800,873	-	-	33,800,873
Corporate Bonds	-	20,627	-	20,627
Total Financial Assets at Fair Value Through Profit or Loss	33,800,873	20,627	-	33,821,500

ANIMA Solution 2022-I

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	12,529,755	-	-	12,529,755
Corporate Bonds	-	4,265,798	-	4,265,798
Investment Funds*	1,573,699	3,949,080	-	5,522,779
Total Financial Assets at Fair Value Through Profit or Loss	14,103,454	8,214,878	-	22,318,332

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Solution 2022-II

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	4,482,205	-	-	4,482,205
Corporate Bonds	-	2,427,615	-	2,427,615
Investment Funds*	929,508	2,031,631	-	2,961,139
Total Financial Assets at Fair Value Through Profit or Loss	5,411,713	4,459,246	-	9,870,959

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Solution 2022-III

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	5,487,212	-	-	5,487,212
Corporate Bonds	-	4,320,637	-	4,320,637
Investment Funds*	6,385,061	-	-	6,385,061
Total Financial Assets at Fair Value Through Profit or Loss	11,872,273	4,320,637	-	16,192,910

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Solution 2023-I

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Investment Funds*	7,118,976	24,772,400	-	31,891,376
Total Financial Assets at Fair Value Through Profit or Loss	7,118,976	24,772,400	-	31,891,376

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Solution EM

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Investment Funds*	5,384,519	19,681,857	-	25,066,376
Total Financial Assets at Fair Value Through Profit or Loss	5,384,519	19,681,857	-	25,066,376

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Italian Bond

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	33,748,081	-	-	33,748,081
Derivatives:				
Futures Contracts	57,420	-	-	57,420
Total Financial Assets at Fair Value Through Profit or Loss	33,805,501	-	-	33,805,501

ANIMA Italian Small Mid Cap Equity

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Equities	30,812,111	-	-	30,812,111
Total Financial Assets at Fair Value Through Profit or Loss	30,812,111	-	-	30,812,111

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA High Yield Bond

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	2,755,372	-	-	2,755,372
Corporate Bonds	-	104,690,531	-	104,690,531
Investment Funds*	356,328	-	-	356,328
Equities	5,393	-	-	5,393
Derivatives:				
Forward Currency Contracts	-	4,145	-	4,145
Total Financial Assets at Fair Value Through Profit or Loss	3,117,093	104,694,676	-	107,811,769
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(164,729)	-	(164,729)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(164,729)	-	(164,729)

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Bond 2022 Opportunities

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	4,521,355	-	-	4,521,355
Corporate Bonds	-	37,365,345	-	37,365,345
Derivatives:				
Forward Currency Contracts	-	1,247	-	1,247
Total Financial Assets at Fair Value Through Profit or Loss	4,521,355	37,366,592	-	41,887,947
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(180,002)	-	(180,002)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(180,002)	-	(180,002)

ANIMA Global Macro

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	123,846,974	-	-	123,846,974
Investment Funds*	15,051,409	1,801,845	-	16,853,254
Derivatives:				
Futures Contracts	977,323	-	-	977,323
Forward Currency Contracts	-	126,968	-	126,968
Options Purchased	-	40,904	-	40,904
Total Financial Assets at Fair Value Through Profit or Loss	139,875,706	1,969,717	-	141,845,423

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Global Macro

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(575,199)	-	-	(575,199)
Forward Currency Contracts	-	(2,390,358)	-	(2,390,358)
Total Financial Liabilities at Fair Value Through Profit or Loss	(575,199)	(2,390,358)	-	(2,965,557)

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Brightview 2023-I

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	300,230	-	-	300,230
Equities	28,990,831	-	-	28,990,831
Derivatives:				
Swaps	-	1,279,590	-	1,279,590
Total Financial Assets at Fair Value Through Profit or Loss	29,291,061	1,279,590	-	30,570,651
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(5,731,516)	-	(5,731,516)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(5,731,516)	-	(5,731,516)

ANIMA Brightview 2023-II

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	86,857,632	-	-	86,857,632
Derivatives:				
Swaps	-	6,700,833	-	6,700,833
Total Financial Assets at Fair Value Through Profit or Loss	86,857,632	6,700,833	-	93,558,465
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(11,803,647)	-	(11,803,647)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(11,803,647)	-	(11,803,647)

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview 2023-III

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	27,119,259	-	-	27,119,259
Derivatives:				
Swaps	-	1,824,001	-	1,824,001
Total Financial Assets at Fair Value Through Profit or Loss	<u>27,119,259</u>	<u>1,824,001</u>	<u>-</u>	<u>28,943,260</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(4,367,084)	-	(4,367,084)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(4,367,084)</u>	<u>-</u>	<u>(4,367,084)</u>

ANIMA Brightview 2023-IV

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	46,350,150	-	-	46,350,150
Derivatives:				
Swaps	-	942,411	-	942,411
Total Financial Assets at Fair Value Through Profit or Loss	<u>46,350,150</u>	<u>942,411</u>	<u>-</u>	<u>47,292,561</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(8,145,163)	-	(8,145,163)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(8,145,163)</u>	<u>-</u>	<u>(8,145,163)</u>

ANIMA Brightview 2024-I

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	46,730,741	-	-	46,730,741
Derivatives:				
Swaps	-	4,460,872	-	4,460,872
Total Financial Assets at Fair Value Through Profit or Loss	<u>46,730,741</u>	<u>4,460,872</u>	<u>-</u>	<u>51,191,613</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(8,980,936)	-	(8,980,936)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(8,980,936)</u>	<u>-</u>	<u>(8,980,936)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview 2024-II

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	78,037,199	-	-	78,037,199
Derivatives:				
Swaps	-	2,348,726	-	2,348,726
Total Financial Assets at Fair Value Through Profit or Loss	<u>78,037,199</u>	<u>2,348,726</u>	<u>-</u>	<u>80,385,925</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(15,169,956)	-	(15,169,956)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(15,169,956)</u>	<u>-</u>	<u>(15,169,956)</u>

ANIMA Brightview 2024-III

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	62,619,029	-	-	62,619,029
Derivatives:				
Swaps	-	7,929,773	-	7,929,773
Total Financial Assets at Fair Value Through Profit or Loss	<u>62,619,029</u>	<u>7,929,773</u>	<u>-</u>	<u>70,548,802</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(11,016,598)	-	(11,016,598)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(11,016,598)</u>	<u>-</u>	<u>(11,016,598)</u>

ANIMA Brightview 2024-IV

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	77,342,003	-	-	77,342,003
Derivatives:				
Swaps	-	10,092,832	-	10,092,832
Total Financial Assets at Fair Value Through Profit or Loss	<u>77,342,003</u>	<u>10,092,832</u>	<u>-</u>	<u>87,434,835</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(13,060,488)	-	(13,060,488)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(13,060,488)</u>	<u>-</u>	<u>(13,060,488)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview 2024-V

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	104,859,466	-	-	104,859,466
Derivatives:				
Swaps	-	11,571,033	-	11,571,033
Total Financial Assets at Fair Value Through Profit or Loss	<u>104,859,466</u>	<u>11,571,033</u>	<u>-</u>	<u>116,430,499</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(19,488,355)	-	(19,488,355)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(19,488,355)</u>	<u>-</u>	<u>(19,488,355)</u>

ANIMA Brightview 2025-I

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	228,592,783	-	-	228,592,783
Derivatives:				
Swaps	-	20,069,148	-	20,069,148
Total Financial Assets at Fair Value Through Profit or Loss	<u>228,592,783</u>	<u>20,069,148</u>	<u>-</u>	<u>248,661,931</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(45,104,478)	-	(45,104,478)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(45,104,478)</u>	<u>-</u>	<u>(45,104,478)</u>

ANIMA Brightview 2027-I

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	86,175,295	-	-	86,175,295
Derivatives:				
Swaps	-	13,747,389	-	13,747,389
Total Financial Assets at Fair Value Through Profit or Loss	<u>86,175,295</u>	<u>13,747,389</u>	<u>-</u>	<u>99,922,684</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(19,016,622)	-	(19,016,622)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(19,016,622)</u>	<u>-</u>	<u>(19,016,622)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview-II

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	73,799,029	-	-	73,799,029
Derivatives:				
Swaps	-	2,522,660	-	2,522,660
Total Financial Assets at Fair Value Through Profit or Loss	<u>73,799,029</u>	<u>2,522,660</u>	<u>-</u>	<u>76,321,689</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(17,192,202)	-	(17,192,202)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(17,192,202)</u>	<u>-</u>	<u>(17,192,202)</u>

ANIMA Brightview-III

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	68,885,851	-	-	68,885,851
Derivatives:				
Swaps	-	6,592,437	-	6,592,437
Total Financial Assets at Fair Value Through Profit or Loss	<u>68,885,851</u>	<u>6,592,437</u>	<u>-</u>	<u>75,478,288</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(16,033,449)	-	(16,033,449)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(16,033,449)</u>	<u>-</u>	<u>(16,033,449)</u>

ANIMA Brightview-IV

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	83,995,635	-	-	83,995,635
Derivatives:				
Swaps	-	9,305,695	-	9,305,695
Total Financial Assets at Fair Value Through Profit or Loss	<u>83,995,635</u>	<u>9,305,695</u>	<u>-</u>	<u>93,301,330</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(19,993,730)	-	(19,993,730)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(19,993,730)</u>	<u>-</u>	<u>(19,993,730)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview-V

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	40,726,755	-	-	40,726,755
Derivatives:				
Swaps	-	4,557,270	-	4,557,270
Total Financial Assets at Fair Value Through Profit or Loss	<u>40,726,755</u>	<u>4,557,270</u>	<u>-</u>	<u>45,284,025</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(9,685,200)	-	(9,685,200)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(9,685,200)</u>	<u>-</u>	<u>(9,685,200)</u>

ANIMA Brightview-VI

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	224,592,479	-	-	224,592,479
Derivatives:				
Swaps	-	20,903,309	-	20,903,309
Total Financial Assets at Fair Value Through Profit or Loss	<u>224,592,479</u>	<u>20,903,309</u>	<u>-</u>	<u>245,495,788</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(51,131,813)	-	(51,131,813)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(51,131,813)</u>	<u>-</u>	<u>(51,131,813)</u>

ANIMA Brightview-VII

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	109,481,497	-	-	109,481,497
Derivatives:				
Swaps	-	8,216,107	-	8,216,107
Total Financial Assets at Fair Value Through Profit or Loss	<u>109,481,497</u>	<u>8,216,107</u>	<u>-</u>	<u>117,697,604</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(26,390,597)	-	(26,390,597)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(26,390,597)</u>	<u>-</u>	<u>(26,390,597)</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Brightview-VIII

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	129,907,733	-	-	129,907,733
Derivatives:				
Swaps	-	12,590,972	-	12,590,972
Total Financial Assets at Fair Value Through Profit or Loss	<u>129,907,733</u>	<u>12,590,972</u>	<u>-</u>	<u>142,498,705</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(38,187,963)	-	(38,187,963)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(38,187,963)</u>	<u>-</u>	<u>(38,187,963)</u>

ANIMA Brightview-IX

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	105,531,831	-	-	105,531,831
Derivatives:				
Swaps	-	9,992,932	-	9,992,932
Total Financial Assets at Fair Value Through Profit or Loss	<u>105,531,831</u>	<u>9,992,932</u>	<u>-</u>	<u>115,524,763</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(30,551,924)	-	(30,551,924)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(30,551,924)</u>	<u>-</u>	<u>(30,551,924)</u>

ANIMA Orizzonte Europa 2022

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	23,276,041	-	-	23,276,041
Corporate Bonds	-	458,179	-	458,179
Investment Funds*	-	2,159,666	-	2,159,666
Derivatives:				
Swaps	-	435,852	-	435,852
Total Financial Assets at Fair Value Through Profit or Loss	<u>23,276,041</u>	<u>3,053,697</u>	<u>-</u>	<u>26,329,738</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(2,965,956)	-	(2,965,956)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(2,965,956)</u>	<u>-</u>	<u>(2,965,956)</u>

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	30,156,217	-	-	30,156,217
Corporate Bonds	-	367,814	-	367,814
Investment Funds*	-	2,663,672	-	2,663,672
Derivatives:				
Swaps	-	726,223	-	726,223
Total Financial Assets at Fair Value Through Profit or Loss	30,156,217	3,757,709	-	33,913,926
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(5,360,910)	-	(5,360,910)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(5,360,910)	-	(5,360,910)

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Orizzonte Sostenibile 2023

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	212,795,421	-	-	212,795,421
Derivatives:				
Swaps	-	11,079,051	-	11,079,051
Total Financial Assets at Fair Value Through Profit or Loss	212,795,421	11,079,051	-	223,874,472
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(37,055,856)	-	(37,055,856)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(37,055,856)	-	(37,055,856)

ANIMA Orizzonte Benessere 2023

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	249,695,664	-	-	249,695,664
Derivatives:				
Swaps	-	9,564,605	-	9,564,605
Total Financial Assets at Fair Value Through Profit or Loss	249,695,664	9,564,605	-	259,260,269
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(48,489,841)	-	(48,489,841)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(48,489,841)	-	(48,489,841)

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Orizzonte Consumi 2023

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	19,178,664	-	-	19,178,664
Derivatives:				
Swaps	-	1,763,175	-	1,763,175
Total Financial Assets at Fair Value Through Profit or Loss	<u>19,178,664</u>	<u>1,763,175</u>	<u>-</u>	<u>20,941,839</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(3,487,980)	-	(3,487,980)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(3,487,980)</u>	<u>-</u>	<u>(3,487,980)</u>

ANIMA Orizzonte Energia 2023

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	58,967,101	-	-	58,967,101
Derivatives:				
Swaps	-	9,584,583	-	9,584,583
Total Financial Assets at Fair Value Through Profit or Loss	<u>58,967,101</u>	<u>9,584,583</u>	<u>-</u>	<u>68,551,684</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(10,172,214)	-	(10,172,214)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(10,172,214)</u>	<u>-</u>	<u>(10,172,214)</u>

ANIMA Defensive

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Investment Funds*	-	38,455,854	-	38,455,854
Total Financial Assets at Fair Value Through Profit or Loss	<u>-</u>	<u>38,455,854</u>	<u>-</u>	<u>38,455,854</u>

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Zephyr Global

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	35,195,699	-	-	35,195,699
Total Financial Assets at Fair Value Through Profit or Loss	<u>35,195,699</u>	<u>-</u>	<u>-</u>	<u>35,195,699</u>

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Zephyr Global Allocation

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	45,014,955	-	-	45,014,955
Investment Funds*	4,863,040	-	-	4,863,040
Derivatives:				
Futures Contracts	11,253	-	-	11,253
Total Financial Assets at Fair Value Through Profit or Loss	49,889,248	-	-	49,889,248

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Zephyr New

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	16,582,241	-	-	16,582,241
Total Financial Assets at Fair Value Through Profit or Loss	16,582,241	-	-	16,582,241

ANIMA Zephyr Real Assets

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	19,280,639	-	-	19,280,639
Investment Funds*	1,838,102	-	-	1,838,102
Derivatives:				
Futures Contracts	109,518	-	-	109,518
Total Financial Assets at Fair Value Through Profit or Loss	21,228,259	-	-	21,228,259

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA International Bond

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	37,052,082	-	-	37,052,082
Derivatives:				
Futures Contracts	29,200	-	-	29,200
Forward Currency Contracts	-	95,933	-	95,933
Total Financial Assets at Fair Value Through Profit or Loss	37,081,282	95,933	-	37,177,215
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(7,439)	-	-	(7,439)
Forward Currency Contracts	-	(1,034)	-	(1,034)
Total Financial Liabilities at Fair Value Through Profit or Loss	(7,439)	(1,034)	-	(8,473)

2. Fair Value of Financial Instruments (continued)

Valuation Techniques (continued)

ANIMA Thematic

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	81,336,384	-	-	81,336,384
Derivatives:				
Swaps	-	7,704,930	-	7,704,930
Total Financial Assets at Fair Value Through Profit or Loss	<u>81,336,384</u>	<u>7,704,930</u>	<u>-</u>	<u>89,041,314</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(22,274,284)	-	(22,274,284)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(22,274,284)</u>	<u>-</u>	<u>(22,274,284)</u>

ANIMA Thematic II

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	56,282,113	-	-	56,282,113
Derivatives:				
Swaps	-	213,886	-	213,886
Total Financial Assets at Fair Value Through Profit or Loss	<u>56,282,113</u>	<u>213,886</u>	<u>-</u>	<u>56,495,999</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(1,741,973)	-	(1,741,973)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(1,741,973)</u>	<u>-</u>	<u>(1,741,973)</u>

ANIMA Thematic III

As at 31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	200,408	-	-	200,408
Derivatives:				
Swaps	-	14	-	14
Total Financial Assets at Fair Value Through Profit or Loss	<u>200,408</u>	<u>14</u>	<u>-</u>	<u>200,422</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Swaps	-	(88)	-	(88)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(88)</u>	<u>-</u>	<u>(88)</u>

2. Fair Value of Financial Instruments (continued)**Valuation Techniques (continued)****ANIMA Selection Moderate**

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 31 December 2021				
Financial Assets at fair value through profit or loss				
Investment Funds*	1,219,575	4,045,660	-	5,265,235
Total Financial Assets at Fair Value Through Profit or Loss	1,219,575	4,045,660	-	5,265,235

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

ANIMA Selection Conservative

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
As at 31 December 2021				
Financial Assets at fair value through profit or loss				
Investment Funds*	-	10,759,179	-	10,759,179
Total Financial Assets at Fair Value Through Profit or Loss	-	10,759,179	-	10,759,179

*The indicated holdings are cross holdings in the ANIMA Funds Plc.

Securities Classified as Level 3**ANIMA Asia/Pacific Equity**

The Fund holds 172,228 shares in BGP Holdings Plc, a Maltese, unlisted, private limited company that was expected to list on a public exchange in 2009, however to date this has not occurred. The BGP Holdings Plc shares are considered to have no current value, are not transferrable, are not currently listed on any exchange, have no intention to list on any exchange in the future. They have been valued at nil in these and the Company's previous audited financial statements.

ANIMA Emerging Markets Equity

The Fund holds 66,000 shares in Sound Global Ltd which provides water and wastewater treatment solutions in China. The shares are listed on the Hong Kong Stock Exchange. Trading was suspended for the first time on 5 February 2015, again on 16 March 2015 and also on 12 April 2016. Due to the merger with ANIMA SICAV during the financial year 2016, the Sound Global Ltd shares were transferred into the Fund at a value of EUR 24,051, no trading took place on the investment during the financial period/year, as at 30 June 2022 and 31 December 2021 the shares have a value of EUR Nil and EUR Nil, respectively, and are classified as Level 3 in the financial statements.

The Fund also holds 172 shares in the India Magnum Fund. This security has been delisted since 2004 where the Board of Directors of the India Magnum Fund (the "Fund") announced during the annual general meeting held on 30 March 2004, that the stockholders of the Fund have approved the voluntary liquidation of the Fund. Accordingly the Fund no longer required a listing and an application has been made for the Shares of the Fund to be removed from the Official List of the Irish Stock Exchange (source: www.investigate.co.uk). Due to the merger with ANIMA SICAV during the financial year 2016, the India Magnum Fund shares were transferred into the Fund at a fair value of nil, no trading took place on the investment during the financial year, the shares are considered to have no current value and have been classified as Level 3 in the financial statements.

The Fund also holds 9 shares in the LUKOIL PJSC ADR. This security has exposure to Russia and was suspended due to the sanctions on trading the assets held.

The Fund also holds 45 shares in the MMC Norilsk Nickel PJSC ADR. This security has exposure to Russia and was suspended due to the sanctions on trading the assets held.

ANIMA Star High Potential Europe

The Fund holds 50,000 shares in Squarestone Brasil Ltd, a company which provides real estate services, specialising in acquiring and developing shopping malls in Brazil. Squarestone Brasil Ltd is involved in construction of Golden Square shopping center in Sao Paulo. The current view on the Company suggests that repayment of ordinary shares issued by

2. Fair Value of Financial Instruments (continued)**ANIMA Star High Potential Europe (continued)**

Squarestone Brasil Ltd is highly unlikely in view of the fact that, according to the information collected, the proceeds of the sale of the main assets of Squarestone Brasil Ltd are not sufficient to repay in full the privileged shares issued by Squarestone Brasil Ltd. The Squarestone Brasil shares are considered to have no current value and have been classified as Level 3 in the financial statements.

ANIMA High Yield Bond

The Funds holds 102,258 shares in Astaldi S.p.A. Participative Financial Instruments ("SFP"). The Astaldi S.p.a. SFPs are considered to have no current value, are not trading on the market and derive from the conversion of the Astaldi S.p.a. defaulted bonds. These have been valued at Nil in the Company's financial statements.

The following table shows a reconciliation of all movements in the fair value of financial instruments categorised within Level 3 during the financial period ended 30 June 2022:

	ANIMA Emerging Markets Equity EUR
Opening Balance Fair Value	-
Transfer from Level 1 to Level 3	-
Realised gains	-
Unrealised gains	-
Purchases	-
Sales	-
Closing Balance Fair Value	-

The following table shows a reconciliation of all movements in the fair value of financial instruments categorised within Level 3 during the financial year ended 31 December 2021:

	ANIMA Emerging Markets Equity EUR
Opening Balance Fair Value	1,979
Transfer from Level 1 to Level 3	-
Realised gains	-
Unrealised losses	(1,979)
Purchases	-
Sales	-
Closing Balance Fair Value	-

3. Exchange Rates

The following financial period end exchange rates were used to convert investments, assets and liabilities to the functional currency of the Company:

	As at 30 June 2022	As at 31 December 2021	As at 30 June 2021
AUD	1.5203	1.5641	1.5796
BRL	5.4671	6.3342	5.9507
CAD	1.3486	1.4365	1.4685
CHF	1.0009	1.0362	1.0962
CLP	979.4454	968.8942	863.4661
CNY	6.9986	7.2478	7.6626
CZK	24.7355	24.8500	25.5070

3. Exchange Rates (continued)

	As at 30 June 2022	As at 31 December 2021	As at 30 June 2021
DKK	7.4367	7.4376	7.4362
GBP	0.8608	0.8396	0.8584
HKD	8.2036	8.8660	9.2095
HUF	396.7900	368.5650	351.0302
IDR	15,574.5900	16,207.9392	17,195.5586
ILS	3.6613	3.5394	3.8643
INR	82.5618	84.5345	88.1480
JPY	142.0296	130.9542	131.6231
KRW	1,357.4120	1,351.8462	1,335.5020
MXN	21.0927	23.2728	23.6119
MYR	4.6078	4.7376	4.9233
NOK	10.3288	10.0282	10.2049
NZD	1.6815	1.6610	1.6972
PLN	4.7002	4.5834	4.5147
RON	-	4.9488	4.9245
RUB	-	-	86.6345
SEK	10.7131	10.2960	10.1420
SGD	1.4550	1.5331	1.5941
THB	36.9619	37.9882	38.0081
TRY	17.4554	15.1017	10.3025
TWD	31.0849	31.4629	33.0422
USD	1.0454	1.1372	1.1859
ZAR	17.1271	18.1497	16.9332

4. Efficient Portfolio Management

The Company may, on behalf of each Fund, employ (subject to the conditions and within the limits laid down by the Central Bank of Ireland) techniques and instruments relating to transferable securities, provided that such techniques and instruments are used for efficient portfolio management purposes. The Company may also employ techniques and instruments intended to provide protection against exchange risks in the context of the management of its assets and liabilities or for the purposes of:

- (a) hedging
- (b) risk reduction or management
- (c) performance enhancement such as reduction of cost and/or generation of additional capital or income
- (d) management of interest, currency and/or exchange risks
- (e) management of securities prices
- (f) management of target Funds
- (g) achieving a foreign exchange exposure different from the underlying securities in order to neutralise active risk against the benchmark (currency overlay) and/or
- (h) seeking active foreign exchange exposure in order to enhance portfolio performance

The types of instruments which each Fund may use for these purposes are disclosed in Appendix V to the Prospectus.

Each Fund may invest in FDIs. The FDIs used by each Fund during the reference period include futures, swaps, forward currency contracts and options. Please refer to the Schedule of Investments of these Funds on pages 191 to 488 to view details of these instruments including the instruments. The names of counterparties are also disclosed in the Schedule of Investments where applicable.

The Company may utilise securities lending agreements and reverse repurchase agreements for efficient portfolio management purposes.

4. Efficient Portfolio Management (continued)

During the financial period following Funds have received security lending income ANIMA Europe Equity EUR 35,617, ANIMA Euro Equity EUR 4,800, ANIMA Star High Potential Europe EUR 6,932, ANIMA Trading Fund EUR 689, ANIMA Star High Potential Italy EUR 53, ANIMA Italian Small Mid Cap Equity EUR 527 and incurred security lending fees ANIMA Europe Equity EUR 15,265, ANIMA Euro Equity EUR 2,057, ANIMA Star High Potential Europe EUR 2,971, ANIMA Trading Fund EUR 295, ANIMA Star High Potential Italy EUR 23, ANIMA Italian Small Mid Cap Equity EUR 226. The respective Fund will receive 70% of the securities lending income and the remaining 30% will be received by ANIMA Asset Management Limited (the "Stock Lending Agent") and its State Street Bank International GMBH (the "Stock Lending Sub-Agent").

Reverse Triparty Repurchase Agreements

The Company may enter into agreements to purchase bonds and sell back these bonds at par on maturity which in essence are Reverse Triparty Repurchase Agreements. These are reflected in the relevant Schedules of Investments as collateralised deposits for which the Company receives quarterly coupon payments, based on EURIBOR plus a spread, and disclosed separately as an asset on the Statement of Financial Position. As at 30 June 2022 the Funds didn't enter into Reverse Triparty Repurchase Agreements.

Financial Derivative Instruments

Typically, FDIs serve as components of the Company's investment strategy and are utilised primarily to structure and economically hedge investments to enhance performance and reduce risk to the Company (the Company does not designate any derivatives as hedges for hedge accounting purposes as described under IAS 39 Financial Instruments: Measurement). The Company records its FDI activities on a mark to market basis. Fair values are determined using counterparty prices. For Over the Counter ("OTC") FDIs, the Company may enter into master netting agreements with its counterparties, therefore, assets represent the Company's unrealised gains, less unrealised losses for OTC FDIs in which the Company has a master netting agreement. There is no netting taking place in the Statement of Financial Position on any of the Funds.

The primary difference in the risk associated with OTC FDIs and exchange-traded contracts is counterparty risk. The Company is exposed to counterparty risk from OTC FDIs when two conditions are present; (i) the OTC FDIs have unrealised gains, net of any collateral and (ii) the counterparty to the contracts defaults. The counterparty risk related to exchange-traded FDIs is minimal because the exchange ensures that these FDIs are always honoured. Changes in the value of the FDIs are recognised as gains and losses by marking to market on a daily basis to reflect the value of the FDI at the end of each day's trading. They are valued at the settlement price established each day on which they are traded, and the Company's investment therein, representing unrealised gain or loss on such contracts, is included in the Statement of Comprehensive Income within the net gains/(losses) on financial assets and liabilities and on the Statement of Financial Position within financial assets at fair value through profit or loss and financial liabilities at fair value through profit or loss.

5. Net Asset Value**ANIMA Liquidity**

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class A	459,419	2,788,123	6.0688	4,535,616	27,720,909	6.1118	5,205,744	31,987,566	6.1447
Share Class I	79,275,329	435,014,956	5.4874	72,757,678	401,655,597	5.5205	76,843,408	426,059,591	5.5445
Share Class Prestige	102,289	491,925	4.8092	125,835	609,513	4.8437	125,989	613,629	4.8705
Share Class Silver	2,998,718	15,416,597	5.1411	3,406,321	17,636,730	5.1776	3,884,745	20,223,671	5.2059

ANIMA Short Term Bond

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	58,018,802	312,239,182	5.3817	50,273,281	277,071,606	5.5113	60,837,101	337,240,690	5.5433
Share Class Prestige	849,873	4,922,907	5.7925	1,035,085	6,149,410	5.9410	1,166,224	6,979,380	5.9846
Share Class Silver	234,631	1,230,798	5.2457	301,828	1,624,043	5.3807	367,229	1,990,653	5.4207

5. Net Asset Value (continued)

ANIMA Medium Term Bond

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class I	139,193,724	939,289,403	6.7481	101,126,381	772,710,515	7.6410	42,450,734	326,845,573	7.6994
Share Class Prestige	4,519,709	39,005,199	8.6300	5,399,294	52,883,236	9.7945	6,091,619	60,260,557	9.8924
Share Class Silver	516,243	3,235,438	6.2673	641,804	4,573,880	7.1266	775,337	5,591,586	7.2118

ANIMA Bond Dollar

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class I	52,524,726	404,817,255	7.7072	52,197,957	409,019,702	7.8359	53,207,814	400,352,768	7.5243
Share Class Prestige	237,048	1,747,304	7.3711	233,768	1,756,297	7.5130	272,545	1,971,208	7.2326
Share Class Silver	616,679	4,509,139	7.3120	662,403	4,945,601	7.4662	708,780	5,103,505	7.2004

ANIMA Bond Flex

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class Classic B	88,484	418,583	4.7306	89,728	447,882	4.9916	-	-	-
Share Class I	38,276,654	183,480,572	4.7935	37,964,999	190,699,907	5.0230	-	-	-
Share Class R	894,314	4,263,663	4.7675	1,086,745	5,444,293	5.0097	-	-	-

ANIMA Global Bond

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class I	8,555,931	54,961,077	6.4237	7,060,485	48,911,286	6.9275	8,379,260	57,089,618	6.8132
Share Class Prestige	94,588	682,447	7.2149	102,889	802,100	7.7958	129,338	993,557	7.6819
Share Class Silver	1,398,097	8,541,585	6.1094	1,476,866	9,766,012	6.6127	1,382,956	9,027,430	6.5276

ANIMA Short Term Corporate Bond

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class I	42,619,296	238,610,096	5.5986	46,278,958	265,045,285	5.7271	49,255,922	282,585,807	5.7371
Share Class Silver	3,352,582	15,934,577	4.7529	3,786,928	18,474,966	4.8786	4,181,178	20,509,208	4.9051

ANIMA Europe Equity

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class I	15,176,299	224,850,245	14.8159	20,804,898	349,844,367	16.8155	18,928,966	293,716,924	15.5168
Share Class Prestige	3,988,917	41,218,960	10.3334	4,517,954	53,260,918	11.7887	5,065,894	55,398,758	10.9356
Share Class Silver	827,967	7,162,976	8.6513	945,943	9,353,701	9.8882	1,016,767	9,344,138	9.1900

5. Net Asset Value (continued)

ANIMA U.S. Equity

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	20,433,902	569,092,280	27.8504	19,415,363	649,334,218	33.4444	16,901,437	501,727,532	29.6855
Share Class Prestige	140,778	2,896,981	20.5784	350,540	8,706,443	24.8372	399,351	8,848,629	22.1575
Share Class Silver	345,889	5,307,008	15.3431	368,029	6,826,750	18.5495	377,877	6,264,332	16.5777
Share Class IH	1,054,563	4,451,337	4.2210	-	-	-	-	-	-

ANIMA Asia/Pacific Equity

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	4,100,680	59,385,112	14.4818	3,276,834	52,971,674	16.1655	3,510,602	55,454,334	15.7962
Share Class Prestige	42,836	667,132	15.5741	51,927	907,354	17.4736	62,301	1,069,230	17.1623
Share Class Silver	164,708	1,537,732	9.3361	222,478	2,334,439	10.4929	246,436	2,544,205	10.3240

ANIMA Global Equity Value

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	1,143,662	17,918,356	15.6675	606,016	10,145,815	16.7418	716,663	11,216,667	15.6512
Share Class Prestige	277,407	2,953,853	10.6481	133,663	1,528,630	11.4364	168,009	1,806,184	10.7505
Share Class Silver	1,199,115	13,609,537	11.3497	1,318,708	16,104,478	12.2123	1,401,306	16,111,015	11.4971

ANIMA Emerging Markets Equity

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	6,955,060	48,286,288	6.9426	6,017,673	47,517,247	7.8963	4,523,956	38,041,263	8.4088
Share Class Prestige	136,054	879,079	6.4613	136,223	1,006,098	7.3857	162,957	1,288,232	7.9053
Share Class Silver	1,385,601	8,360,867	6.0341	1,560,262	10,782,405	6.9106	1,738,650	12,884,950	7.4109

ANIMA Global Selection

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	3,417,703	19,474,075	5.6980	1,911,663	12,617,408	6.6002	2,000,000	11,674,830	5.8374
Share Class Prestige	200	1,124	5.6200	200	1,308	6.5400	200	1,162	5.8100
Share Class Silver	200	1,119	5.5950	200	1,304	6.5200	200	1,160	5.8000

ANIMA Euro Equity

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	8,271,049	71,703,150	8.6692	9,071,902	93,637,225	10.3217	9,129,899	90,295,798	9.8901

5. Net Asset Value (continued)

ANIMA Global Currencies

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	-	-	-	-	-	-	797,351	3,477,979	4.3619
Share Class Prestige	-	-	-	-	-	-	256,419	1,047,927	4.0868

ANIMA Variable Rate Bond

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	7,191,253	36,871,792	5.1273	5,266,151	27,227,334	5.1703	4,611,969	23,922,640	5.1871

ANIMA Hybrid Bond

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	18,896,658	95,003,453	5.0275	19,065,045	117,711,186	6.1742	17,528,231	108,521,394	6.1912

ANIMA Euro Government Bond

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	32,759,911	155,370,849	4.7427	29,346,368	159,998,942	5.4521	27,088,926	148,040,654	5.4650

ANIMA Star High Potential Europe

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class A	11,926,932	75,538,716	6.3335	28,588,215	178,526,711	6.2448	10,062,179	61,828,619	6.1447
Share Classic A	1,666,301	10,723,694	6.4356	972,319	6,240,402	6.4181	401,776	2,569,913	6.3964
Share Classic B	6,037,551	34,843,956	5.7712	6,390,679	36,597,750	5.7267	6,797,416	38,594,154	5.6778
Share Class I	137,965,392	1,289,393,494	9.3458	104,828,017	967,024,198	9.2249	91,736,463	834,355,156	9.0951
Share Class Prestige	3,338,189	33,653,243	10.0813	2,337,364	23,344,565	9.9876	2,158,001	21,333,152	9.8856
Share Class Silver	14,276,695	102,956,726	7.2115	9,808,543	70,123,079	7.1492	8,020,353	56,793,486	7.0812

ANIMA Star Bond

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Classic A	-	-	-	-	-	-	-	-	-
Share Classic B	-	-	-	-	-	-	175,411	735,777	4.1946
Share Class I Dis	-	-	-	-	-	-	8,008,716	36,129,481	4.5113
Share Class I	-	-	-	-	-	-	40,739,547	203,772,505	5.0018
Share Class Prestige	-	-	-	-	-	-	484,816	2,345,280	4.8375
Share Class Silver	-	-	-	-	-	-	834,473	3,957,585	4.7426

5. Net Asset Value (continued)

ANIMA Smart Volatility Europe

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	1,327,720	7,145,773	5.3820	1,082,360	6,282,039	5.8040	1,311,263	7,452,271	5.6833

ANIMA Smart Volatility Global

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	29,658,963	171,092,277	5.7687	27,384,456	172,967,741	6.3163	23,464,532	143,656,652	6.1223

ANIMA Smart Volatility Italy

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	-	-	-	-	-	-	2,149,741	12,397,658	5.7670

ANIMA Smart Volatility USA

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	27,777,195	148,770,483	5.3558	23,733,718	141,489,106	5.9615	15,253,331	85,520,513	5.6067

ANIMA Smart Volatility Emerging Markets

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	28,939,437	136,627,285	4.7211	33,860,257	173,351,721	5.1196	29,761,145	162,794,020	5.4700

ANIMA Credit Opportunities

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	102,580,281	472,688,617	4.6080	101,651,447	522,014,806	5.1353	82,044,867	423,200,688	5.1582

ANIMA Star High Potential Italy

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Classic A	-	-	-	3,293	14,097	4.2809	5,017	21,818	4.3488
Share Classic B	454,016	2,021,640	4.4528	484,018	2,321,416	4.7961	513,581	2,417,967	4.7081
Share Class I	2,732,739	14,000,161	5.1231	1,337,778	7,346,058	5.4912	1,646,047	8,840,350	5.3707
Share Class Prestige	105,673	512,189	4.8469	91,752	478,467	5.2148	79,910	408,968	5.1179
Share Class Silver	301,575	1,409,978	4.6754	296,353	1,490,807	5.0305	196,077	967,209	4.9328

5. Net Asset Value (continued)

ANIMA Trading Fund

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Classic A	356,908	1,838,101	5.1501	335,109	1,813,948	5.4130	345,735	1,870,196	5.4093
Share Classic B	340,205	1,904,026	5.5967	306,679	1,793,310	5.8475	233,131	1,358,330	5.8265
Share Class I	21,146,426	126,287,838	5.9721	22,194,334	137,834,670	6.2104	22,644,470	139,530,981	6.1618
Share Class Prestige	49,626	260,988	5.2591	42,549	234,152	5.5031	33,770	185,416	5.4906
Share Class Silver	382,504	2,074,792	5.4242	266,331	1,510,869	5.6729	231,321	1,308,703	5.6575

ANIMA Active Selection

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	2,182,439	12,152,718	5.5684	2,945,524	18,465,112	6.2689	3,228,767	19,339,250	5.9897

ANIMA Smart Dividends Europe

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	-	-	-	-	-	-	2,473,843	13,496,745	5.4558

ANIMA Flexible Bond₁

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	-	-	-	7,248,187	36,291,654	5.0070	7,941,572	39,987,125	5.0352
Share Class Prestige	-	-	-	1,000	4,915	4.9150	1,000	4,958	4.9580
Share Class Silver	-	-	-	1,000	4,893	4.8930	1,000	4,938	4.9380

₁ Please refer to Note 11 of the financial statements for details of Fund terminations during the financial period.

ANIMA Solution 2022-I₁

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	-	-	-	22,836,705	25,041,110	1.0965	26,351,607	28,627,277	1.0864

₁ Please refer to Note 11 of the financial statements for details of Fund terminations during the financial period.

ANIMA Solution 2022-II₁

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	-	-	-	9,330,410	11,327,158	1.2140	11,203,653	13,321,983	1.1891

₁ Please refer to Note 11 of the financial statements for details of Fund terminations during the financial period.

5. Net Asset Value (continued)

ANIMA Solution 2022-III

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	14,793,770	15,659,015	1.0585	17,199,828	18,708,766	1.0877	19,399,572	20,616,659	1.0627

ANIMA Solution 2023-I

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	30,823,844	27,622,352	0.8961	33,667,019	33,472,971	0.9942	37,220,326	36,036,325	0.9682

ANIMA Solution EM

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	5,265,936	22,482,219	4.2694	5,701,100	26,648,772	4.6743	6,169,957	30,046,040	4.8697

ANIMA Italy₁

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	7,963,878	32,997,648	4.1434	-	-	-	-	-	-
Share Class IP	407,798	1,685,908	4.1342	-	-	-	-	-	-
Share Class R	200	824	4.1200	-	-	-	-	-	-

¹ This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

ANIMA Italian Bond

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	2,467,746	11,556,491	4.6830	1,306,380	6,673,971	5.1088	1,247,712	6,431,655	5.1548
Share Class Silver	5,151,484	22,814,846	4.4288	5,671,696	27,532,758	4.8544	6,109,126	30,067,510	4.9217

ANIMA Italian Small Mid Cap Equity

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	1,416,077	10,919,096	7.7108	1,752,011	16,434,436	9.3803	2,244,079	19,081,737	8.5031
Share Class Silver	1,315,113	11,665,459	8.8703	1,358,622	14,746,522	10.8540	1,042,225	10,315,152	9.8972

ANIMA High Yield Bond

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	41,184,438	190,062,361	4.6149	24,211,614	129,720,906	5.3578	6,323,650	34,020,572	5.3799

5. Net Asset Value (continued)

ANIMA Bond 2022 Opportunities

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class I	9,384,681	48,602,064	5.1789	9,384,681	49,189,830	5.2415	9,384,681	49,170,578	5.2395

ANIMA Global Macro

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Classic A	359,545	1,695,157	4.7147	353,023	1,819,269	5.1534	332,922	1,712,931	5.1451
Share Class I	24,034,489	123,417,448	5.1350	27,795,912	154,162,641	5.5462	31,364,307	171,744,680	5.4758

ANIMA Brightview 2023-I

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class I	2,072,958	20,259,630	9.7733	2,335,307	24,978,013	10.6958	2,594,064	25,759,108	9.9300

ANIMA Brightview 2023-II

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class I	6,515,267	67,582,653	10.3730	7,605,937	82,106,463	10.7950	9,857,661	104,483,418	10.5992

ANIMA Brightview 2023-III

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class I	2,019,482	20,755,014	10.2774	2,289,571	24,680,550	10.7796	2,919,414	31,237,005	10.6998

ANIMA Brightview 2023-IV

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class I	3,450,136	34,472,582	9.9917	3,847,808	39,365,213	10.2306	4,410,588	45,832,081	10.3914

ANIMA Brightview 2024-I

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class I	2,898,251	30,642,580	10.5728	3,864,209	42,415,710	10.9766	5,088,320	54,403,701	10.6919

5. Net Asset Value (continued)

ANIMA Brightview 2024-II

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	5,660,593	56,243,497	9.9360	6,391,845	65,833,779	10.2997	7,696,139	79,758,427	10.3634

ANIMA Brightview 2024-III

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	3,889,483	40,732,301	10.4724	5,379,401	59,790,471	11.1147	7,958,527	86,408,061	10.8573

ANIMA Brightview 2024-IV

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	4,333,139	45,067,508	10.4007	6,717,056	74,643,399	11.1125	8,388,493	91,376,339	10.8931

ANIMA Brightview 2024-V

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	6,063,650	67,626,085	11.1527	8,378,448	97,267,866	11.6093	9,073,543	106,141,524	11.6979

ANIMA Brightview 2025-I

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	16,589,004	172,363,274	10.3902	18,670,932	204,502,057	10.9530	21,652,013	231,505,554	10.6921

ANIMA Brightview 2027-I

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	5,652,496	60,298,540	10.6676	6,990,708	81,262,107	11.6243	7,682,556	89,774,797	11.6855

ANIMA Brightview-II

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	5,620,095	53,609,529	9.5389	5,897,333	59,532,785	10.0949	6,108,188	63,417,263	10.3823

5. Net Asset Value (continued)

ANIMA Brightview-III

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	4,912,105	50,782,848	10.3383	5,504,175	59,848,857	10.8734	5,829,307	62,123,494	10.6571

ANIMA Brightview-IV

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	5,822,912	59,778,826	10.2661	6,802,073	73,674,571	10.8312	7,302,761	77,448,057	10.6053

ANIMA Brightview-V

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	3,131,027	30,585,609	9.7686	3,355,818	35,783,549	10.6631	3,607,734	38,171,577	10.5805

ANIMA Brightview-VI

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	17,520,203	176,059,720	10.0490	18,370,626	194,920,167	10.6104	19,341,447	207,981,794	10.7532

ANIMA Brightview-VII

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	8,667,348	83,568,539	9.6418	8,926,238	91,679,318	10.2708	9,175,809	95,941,461	10.4559

ANIMA Brightview-VIII

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	10,237,623	91,929,262	8.9796	10,511,035	104,879,249	9.9780	10,677,104	106,917,219	10.0137

ANIMA Brightview-IX

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	8,489,572	78,293,718	9.2223	8,627,755	85,413,321	9.8998	7,562,332	75,423,002	9.9735

5. Net Asset Value (continued)

ANIMA Orizzonte Europa 2022

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class Silver	3,549,476	15,959,674	4.4963	5,179,241	23,808,358	4.5969	6,194,395	28,754,137	4.6420

ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class Silver	5,361,586	24,008,647	4.4779	6,337,932	29,266,514	4.6177	7,036,713	32,702,543	4.6474

ANIMA Orizzonte Sostenibile 2023

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class Silver	35,428,945	155,310,126	4.3837	40,113,748	192,057,222	4.7878	43,731,268	206,352,891	4.7187

ANIMA Orizzonte Benessere 2023

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class Silver	37,899,609	177,849,033	4.6926	43,307,518	216,875,462	5.0078	49,595,148	256,182,490	5.1655

ANIMA Orizzonte Consumi 2023

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class Silver	2,773,728	13,768,423	4.9639	3,416,448	17,983,216	5.2637	3,867,126	20,591,539	5.3248

ANIMA Orizzonte Energia 2023

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class Silver	8,006,077	43,144,378	5.3890	10,570,226	59,651,511	5.6434	12,016,003	66,771,787	5.5569

ANIMA Defensive

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset	Shares in Issue	Net Asset Value	Net Asset
			Value Per Share			Value Per Share			Value Per Share
			EUR			EUR			EUR
Share Class Silver	6,289,368	30,269,500	4.8128	7,505,788	39,331,084	5.2401	8,374,477	43,893,083	5.2413

5. Net Asset Value (continued)

ANIMA Zephyr Global

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset
			Value Per			Value Per			Value Per
			Share EUR			Share EUR			Share EUR
Share Class I	6,523,682	32,419,168	4.9695	7,179,362	39,671,427	5.5258	8,029,936	43,470,734	5.4136

ANIMA Zephyr Global Allocation

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset
			Value Per			Value Per			Value Per
			Share EUR			Share EUR			Share EUR
Share Class I	9,283,195	47,088,837	5.0725	9,814,508	53,371,826	5.4381	10,557,453	56,453,651	5.3473

ANIMA Zephyr New

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset
			Value Per			Value Per			Value Per
			Share EUR			Share EUR			Share EUR
Share Class I	2,882,217	14,750,386	5.1177	3,257,652	18,499,176	5.6787	3,730,745	20,627,451	5.5290

ANIMA Zephyr Real Assets

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset
			Value Per			Value Per			Value Per
			Share EUR			Share EUR			Share EUR
Share Class I	3,130,425	17,408,196	5.5610	3,919,851	22,389,375	5.7118	4,560,255	25,431,549	5.5768

ANIMA International Bond

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset
			Value Per			Value Per			Value Per
			Share EUR			Share EUR			Share EUR
Share Class I	11,771,115	57,894,694	4.9184	8,240,941	43,253,349	5.2486	6,252,197	32,206,777	5.1513

ANIMA Thematic

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset
			Value Per			Value Per			Value Per
			Share EUR			Share EUR			Share EUR
Share Class I	6,722,590	61,074,497	9.0850	6,813,733	67,025,386	9.8368	25,000	249,821	9.9928

ANIMA Thematic II

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset	Shares in Issue EUR	Net Asset Value EUR	Net Asset
			Value Per			Value Per			Value Per
			Share EUR			Share EUR			Share EUR
Share Class I	6,040,579	53,688,013	8.8879	6,116,630	59,459,305	9.7209	-	-	-

5. Net Asset Value (continued)

ANIMA Thematic III

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	8,927,776	81,530,652	9.1322	25,000	249,681	9.9872	-	-	-

ANIMA Thematic IV₁

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	8,719,918	86,898,115	9.9655	-	-	-	-	-	-

₁ This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

ANIMA Thematic V₁

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	25,000	249,375	9.9750	-	-	-	-	-	-

₁ This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

ANIMA Selection Moderate

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class H	998,588	4,549,759	4.5562	1,066,860	5,432,383	5.0919	-	-	-
Share Class X	20,730	94,547	4.5609	20,730	105,610	5.0945	-	-	-
Share Class T	7,454,656	34,742,330	4.6605	-	-	-	-	-	-

ANIMA Selection Conservative

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class H	2,112,143	9,899,851	4.6871	2,309,093	11,579,470	5.0147	-	-	-
Share Class X	28,483	133,627	4.6915	31,466	157,864	5.0170	-	-	-
Share Class T	2,014,408	9,655,438	4.7932	-	-	-	-	-	-

ANIMA Megatrend People Fund₁

	As at 30 June 2022			As at 31 December 2021			As at 30 June 2021		
	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset	Shares in	Net Asset	Net Asset
	Issue	Value	Value Per	Issue	Value	Value Per	Issue	Value	Value Per
	EUR	EUR	Share	EUR	EUR	Share	EUR	EUR	Share
Share Class I	2,895,579	12,571,973	4.3418	-	-	-	-	-	-
Share Class IP	200	869	4.3450	-	-	-	-	-	-
Share Class R	200	863	4.3150	-	-	-	-	-	-

₁ This Fund was launched during the financial period therefore there are no comparatives, see Note 11 for further details.

6. Taxation

Under current Irish law and practice the Company qualifies as an investment undertaking under Section 739B of the Taxes Consolidation Act, 1997 and is not therefore chargeable to Irish tax on its relevant income or relevant gains. No stamp, transfer or registration tax is payable in Ireland on the issue, redemption or transfer of Shares in the Company. Distributions and interest on securities issued in countries other than Ireland may be subject to taxes including withholding taxes imposed by such countries. The Company may not be able to benefit from a reduction in the rate of withholding tax by virtue of the double taxation agreement in operation between Ireland and other countries. The Company may not, therefore, be able to reclaim withholding tax suffered by it in particular countries.

To the extent that a chargeable event arises in respect of a Shareholder, the Company may be required to deduct tax in connection with that chargeable event and pay the tax to the Irish Revenue Commissioners. A chargeable event can include dividend payments to Shareholders, appropriation, cancellation, redemption, repurchase or transfer of shares, or a deemed disposal of Shares every 8 years beginning from the date of acquisition of those Shares. Certain exemptions can apply. To the extent that Shareholders have appropriate tax declarations in place with the Company there may be no requirement to deduct tax.

7. Related Party Transactions

IAS 24 "Related Party Transactions" requires the disclosure of information relating to material transactions with parties who are deemed to be related to the reporting entity.

In the opinion of the Directors the following entities are required to be disclosed as related parties to the Company as at 30 June 2022:

Manager and Distributor	ANIMA SGR S.p.A.
Order Routing/Stock Lending Agent	ANIMA Asset Management Limited (an associate company wholly owned by ANIMA Holding S.p.A.)
Legal Advisor	Dillon Eustace

Fees earned and accrued during the financial period and prior financial period by the Manager are as follows:

	Period ended 30 June 2022 EUR	Period ended 30 June 2021 EUR
Fees earned at the financial period end are as follows:		
Investment Management fees	23,808,955	21,086,610
Management Company fees	945,993	837,596
Performance fees	4,140,633	11,055,451
Distributor fees	99,752	36,348
	Period ended 30 June 2022 EUR	Year ended 31 December 2021 EUR
Fees accrued at the financial period end are as follows:		
Investment Management fees	4,478,950	4,549,090
Management Company fees	157,239	160,417
Performance fees	4,424,782	24,096,214
Distributor fees	128,934	119,815

Fees earned and accrued during the financial period and prior financial period by ANIMA Asset Management Limited are as follows:

	Period ended 30 June 2022 EUR	Period ended 30 June 2021 EUR
Fees earned at the financial period end are as follows:		
Securities Lending fees	10,413	8,144
Order Routing/trade execution fees	651,520	310,613

7. Related Party Transactions (continued)

	Period ended 30 June 2022 EUR	Year ended 31 December 2021 EUR
Fees accrued at the financial period end are as follows:		
Securities Lending fees	405	416
Order Routing/trade execution fees	103,958	77,236

Of the total securities on loan, lending fees have been apportioned as follows: EUR 10,413 (30 June 2021: EUR 8,144) was earned by ANIMA Asset Management Limited and EUR 48,618 (30 June 2021: EUR 38,003) was earned by the Company.

The following related parties have shareholdings in the Company:

	Shares held As at 31 December 2021	Shares purchased during the financial period	Shares sold during the financial period	Shares held As at 30 June 2022
ANIMA SGR S.p.A.	228,705,246	30,111,364	(35,998,550)	222,818,060
	Shares held As at 31 December 2020	Shares purchased during the financial period	Shares sold during the financial period	Shares held As at 30 June 2021
ANIMA SGR S.p.A.	138,789,254	23,372,371	(19,906,770)	142,254,855

ANIMA Funds Plc invest into a number of Investments Funds managed by ANIMA SGR S.p.A., these Investment Funds are identified and highlighted as a footnote on the individual Fund's Schedule of Investments.

Rainbow QIF and Multi Solution Fund (prior to its termination) are related parties to ANIMA Funds Plc as the Directors of the Company are the same as the Directors of the Manager of Rainbow QIF and Multi Solution Fund (ANIMA Asset Management Limited) and ANIMA SGR S.p.A. acts as Investment Manager of Rainbow QIF and Multi Solution Fund. Rainbow QIF and Multi Solution Fund (prior to its termination) also hold shares in the Company.

The Rainbow Active Fund and Rainbow Fund Solution 2021-I sub funds of Rainbow QIF, a collective investment scheme, domiciled in Ireland and managed by ANIMA Asset Management Limited, have shareholdings in the following ANIMA Funds:

	Shares held As at 31 December 2021	Shares purchased during the financial period	Shares sold during the financial period	Shares held As at 30 June 2022
Rainbow Active Fund				
ANIMA Medium Term Bond	149,969	7,423	(54,179)	103,213
ANIMA Short Term Corporate Bond	307,065	131,795	(403,503)	35,357
ANIMA Europe Equity	63,006	11,878	(66,447)	8,437
ANIMA U.S. Equity	18,683	22,824	(41,507)	-
ANIMA Star High Potential Europe	97,153	-	(28,011)	69,142
ANIMA Smart Volatility Global	130,951	32,760	(146,954)	16,757
ANIMA Global Equity Value	18,878	36,447	(53,020)	2,305
ANIMA High Yield Bond	95,139	-	(42,417)	52,722
ANIMA Hybrid Bond	133,305	-	(39,129)	94,176
ANIMA Flexible Bond	132,573	-	(132,573)	-
ANIMA Bond Flex	122,954	-	-	122,954
ANIMA Emerging Markets Equity	13,345	21,599	(28,069)	6,875
ANIMA Italian Bond	102,405	16,592	(45,254)	73,743

7. Related Party Transactions (continued)

Four sub-funds of Multi Solution Fund (a collective investment scheme domiciled in Ireland and managed by ANIMA Asset Management Limited), that merged into two Funds of the Company and two sub-funds that were terminated during financial period had no shareholdings at the end of the financial period:

	Shares held As at 31 December 2021	Shares purchased during the financial period	Shares sold during the financial period	Shares held As at 30 June 2022
MPS Private Solution Absolute				
ANIMA Liquidity	-	376,579	(376,579)	-
ANIMA Flexible Bond	280,397	118,564	(398,961)	-
ANIMA Star High Potential Europe	77,341	107,200	(184,541)	-
ANIMA Trading Fund	123,586	36,065	(159,651)	-
ANIMA Smart Volatility Global	101,357	317,712	(419,069)	-
ANIMA Global Macro	90,983	229,564	(320,547)	-
MPS Private Solution Flexible				
ANIMA Global Macro	324,169	-	(324,169)	-
ANIMA Global Equity Value	41,734	35,371	(77,105)	-
ANIMA Smart Volatility Global	255,991	-	(255,991)	-
ANIMA U.S. Equity	18,058	-	(18,058)	-
ANIMA Euro Government Bond	255,991	653,115	(909,106)	-
ANIMA Trading Fund	232,215	-	(232,215)	-
ANIMA Flexible Bond	315,051	-	(315,051)	-
ANIMA Europe Equity	106,038	-	(106,038)	-
ANIMA Hybrid Bond	225,943	85,641	(311,584)	-
ANIMA Bond Flex	172,638	-	(172,638)	-
MPS Private Solution Multi Asset				
ANIMA Liquidity	-	344,879	(344,879)	-
ANIMA Europe Equity	85,404	-	(85,404)	-
ANIMA Global Macro	270,576	-	(270,576)	-
ANIMA Global Equity Value	48,281	-	(48,281)	-
ANIMA Smart Volatility Global	155,864	-	(155,864)	-
ANIMA U.S. Equity	9,723	13,097	(22,820)	-
ANIMA Star High Potential Europe	122,759	53,306	(176,065)	-
MPS Private Solution Global				
ANIMA Liquidity	-	79,874	(79,874)	-
ANIMA Europe Equity	45,847	-	(45,847)	-
ANIMA Global Equity Value	40,618	-	(40,618)	-
ANIMA U.S. Equity	16,966	9,905	(26,871)	-
MPS Private Solution Flexible Bond				
ANIMA Liquidity	-	19,580	(19,580)	-
ANIMA Variable Rate Bond	9,577	-	(9,577)	-
ANIMA Short Term Corporate Bond	14,378	-	(14,378)	-
ANIMA Euro Government Bond	8,447	-	(8,447)	-
ANIMA High Yield Bond	9,087	-	(9,087)	-
ANIMA Hybrid Bond	4,488	-	(4,488)	-
	Shares held As at 31 December 2020	Shares purchased during the financial period	Shares sold during the financial period	Shares held As at 30 June 2021
Rainbow Active Fund				
ANIMA Flexible Bond	180,874	-	-	180,874
ANIMA Medium Term Bond				
ANIMA Global Bond	273,792	109,744	(150,135)	233,401
ANIMA Short Term Corporate Bond	410,222	-	(410,222)	-
ANIMA Europe Equity	334,481	688,265	(1,022,746)	-
ANIMA U.S. Equity	139,512	34,310	-	173,822
ANIMA Star High Potential Europe	71,133	87,916	(32,104)	126,945
ANIMA Emerging Markets Equity	295,622	-	(174,753)	120,869
	-	69,780	-	69,780

7. Related Party Transactions (continued)

	Shares held As at 31 December 2020	Shares purchased during the financial period	Shares sold during the financial period	Shares held As at 30 June 2021
Rainbow Active Fund				
ANIMA Star Bond	123,110	-	-	123,110
ANIMA Smart Volatility Global	283,563	-	(163,452)	120,111
ANIMA Global Equity	137,574	49,000	(152,040)	34,534
ANIMA Italian Bond	-	222,341	-	222,341
ANIMA High Yield Bond	199,235	-	-	199,235
ANIMA Italian Equity	65,603	115,559	(98,214)	82,948
ANIMA Hybrid Bond	152,574	-	-	152,574
Rainbow Solution 2021-I				
ANIMA Europe Equity	151,623	14,659	(39,423)	126,859
	Shares held As at 31 December 2020	Shares purchased during the financial period	Shares sold during the financial period	Shares held As at 30 June 2021
MPS Private Solution Absolute				
ANIMA Flexible Bond	298,490	102,852	-	401,342
ANIMA Star High Potential Europe	279,703	10,966	(147,480)	143,189
ANIMA Star Bond	384,861	-	(100,240)	284,621
ANIMA Star High Potential Global	430,719	98,975	(265,795)	263,899
ANIMA Smart Volatility Global	266,944	-	(66,134)	200,810
ANIMA Global Macro	487,172	-	(189,744)	297,428
MPS Private Solution Flexible				
ANIMA Global Macro	705,993	-	(323,279)	382,714
ANIMA Global Equity	207,975	137,942	(240,835)	105,082
ANIMA Smart Volatility Global	625,272	-	(349,310)	275,962
ANIMA Star Bond	388,028	-	(215,171)	172,857
ANIMA U.S. Equity	141,666	57,792	(164,035)	35,423
ANIMA Euro Government Bond	917,947	-	(456,349)	461,598
ANIMA Star High Potential Global	416,667	69,724	(200,801)	285,590
ANIMA Flexible Bond	410,908	22,075	(37,932)	395,051
ANIMA Europe Equity	102,757	8,527	(23,910)	87,374
ANIMA Hybrid Bond	319,763	58,807	(95,617)	282,953
MPS Private Solution Multi Asset				
ANIMA Europe Equity	144,253	-	(44,149)	100,104
ANIMA Global Macro	450,718	-	(135,278)	315,440
ANIMA Global Equity	156,701	40,146	(123,265)	73,582
ANIMA Smart Volatility Global	250,920	-	(85,070)	165,850
ANIMA U.S. Equity	52,885	8,967	(29,793)	32,059
ANIMA Star High Potential Europe	212,830	-	(48,001)	164,829
MPS Private Solution Global				
ANIMA Europe Equity	79,886	-	(22,873)	57,013
ANIMA Global Equity	90,292	31,913	(75,684)	46,521
ANIMA U.S. Equity	58,716	-	(26,195)	32,521
MPS Private Solution Flexible Bond				
ANIMA Liquidity	45,568	-	(45,568)	-
ANIMA Variable Rate Bond	4,035	13,482	(7,940)	9,577
ANIMA Short Term Corporate Bond	36,689	-	(19,073)	17,616
ANIMA Euro Government Bond	33,599	-	(16,295)	17,304
ANIMA High Yield Bond	18,376	14,214	(23,503)	9,087

Transactions Involving Directors

There were no contracts or arrangements of any significance in relation to the business of the Company in which the Directors or Company Secretary had any interest (as defined in the Companies Act, 2014), at any time during the financial year or prior financial year.

7. Related Party Transactions (continued)**Transactions Involving Directors (continued)**

Mr. Davide Sosio is the CFO and HR Director of ANIMA Holding S.p.A., the parent company of ANIMA SGR S.p.A., and a Director of ANIMA Asset Management Limited. He is Finance Director of ANIMA SGR S.p.A..

Mr. Pierluigi Giverso is Joint General Manager at ANIMA Holding S.p.A. and ANIMA SGR S.p.A. and also a Director of ANIMA Asset Management Limited.

Mr. Rory Mason is a Director and the Chairman of the Board of Directors of ANIMA Asset Management Limited.

Mr. Andrew Bates is a Director of ANIMA Asset Management Limited and is a consultant in the Company's legal advisors, Dillon Eustace, Solicitors. Dillon Eustace is considered to be a related party by virtue of the consultancy of Andrew Bates. Fees paid to the Company's legal advisors, including Company Secretarial Fees, during the financial period amounted to EUR 67,520 (June 2021: EUR 52,969).

Mr. Agostino Ricucci is a Director and the General Manager of ANIMA Asset Management Limited.

8. Collateral positions

The counterparties and the Company have in place certain OTC derivatives transactions. Considering the exposure that the Company and the counterparties have vis-a-vis each other, collateral is posted in order to hedge counterparty exposure. The following table reports the market value of the collateral provided by the Company to counterparties (negative signs represent collateral held by the Company).

		Collateral Mark to Market Value As at 30 June 2022 EUR	Collateral Mark to Market Value As at 31 December 2021 EUR
	Counterparty		
ANIMA Bond Flex	Morgan Stanley & Co. International Plc	-	(420,000)
ANIMA Bond Flex	JP Morgan Securities plc	-	(2,320,000)
ANIMA Short Term Corporate Bond	Morgan Stanley & Co. International Plc	50,000	(1,030,000)
ANIMA Europe Equity	JP Morgan Securities plc	-	560,000
ANIMA Europe Equity	Morgan Stanley & Co. International Plc	(580,000)	-
ANIMA U.S. Equity	Goldman Sachs International	-	(10,000)
ANIMA Hybrid Bond	Bank of America Merrill Lynch	-	(410,000)
ANIMA Hybrid Bond	Morgan Stanley & Co. International Plc	-	(10,000)
ANIMA Star High Potential Europe	Morgan Stanley & Co. International Plc	-	(6,130,000)
ANIMA Star High Potential Europe	Goldman Sachs International	-	(6,210,000)
ANIMA Star High Potential Europe	Credit Agricole	(290,000)	-
ANIMA Star High Potential Europe	Credit Suisse Securities Sociedad de Valores SA	-	(260,000)
ANIMA Star High Potential Europe	JP Morgan Securities plc	-	(260,000)
ANIMA Smart Volatility Global	Goldman Sachs International	(270,000)	-
ANIMA Smart Volatility Global	JP Morgan Securities plc	(410,000)	-
ANIMA Smart Volatility USA	Bank of America Merrill Lynch	(270,000)	(270,000)
ANIMA Smart Volatility USA	Goldman Sachs International	(270,000)	(280,000)
ANIMA Smart Volatility USA	JP Morgan Securities plc	(290,000)	-
ANIMA Credit Opportunities	Bank of America Merrill Lynch	-	(620,000)
ANIMA Credit Opportunities	Morgan Stanley & Co. International Plc	-	(10,000)
ANIMA Trading Fund	Morgan Stanley & Co. International Plc	-	(270,000)
ANIMA Trading Fund	Credit Agricole	(340,000)	-
ANIMA Trading Fund	JP Morgan Securities plc	-	(2,130,000)
ANIMA Global Macro	Bank of America Merrill Lynch	(1,290,000)	-
ANIMA Global Macro	Nomura International	-	(330,000)
ANIMA Global Macro	JP Morgan Securities plc	(250,000)	(1,460,000)
ANIMA Global Macro	Goldman Sachs International	-	(1,130,000)
ANIMA Brightview 2023-I	MPSCS	(972,294)	590,000
ANIMA Brightview 2023-I	MPSCS	(263,720)	(5,336,211)

8. Collateral positions (continued)

		Collateral Mark to Market Value As at 30 June 2022 EUR	Collateral Mark to Market Value As at 31 December 2021 EUR
	Counterparty		
ANIMA Brightview 2023-I	JP Morgan Securities plc	-	632,659
ANIMA Brightview 2023-II	MPSCS	(8,254,011)	(9,055,674)
ANIMA Brightview 2023-III	JP Morgan Securities plc	-	4,313,526
ANIMA Brightview 2023-IV	MPSCS	(3,230,227)	(2,499,888)
ANIMA Brightview 2023-V	MPSCS	(6,632,150)	(7,804,541)
ANIMA Brightview 2023-VI	JP Morgan Securities plc	-	868,932
ANIMA Brightview 2024-I	MPSCS	(3,286,045)	(4,464,992)
ANIMA Brightview 2024-II	MPSCS	(11,188,405)	(13,412,634)
ANIMA Brightview 2024-III	JP Morgan Securities plc	-	1,184,955
ANIMA Brightview 2024-IV	MPSCS	(2,430,653)	(3,659,896)
ANIMA Brightview 2024-V	Goldman Sachs International	-	640,000
ANIMA Brightview 2024-VI	MPSCS	(5,507,943)	(7,372,801)
ANIMA Brightview 2024-VII	JP Morgan Securities plc	-	4,726,626
ANIMA Brightview 2024-VIII	MPSCS	(6,304,707)	(10,082,747)
ANIMA Brightview 2024-IX	Goldman Sachs International	-	3,240,000
ANIMA Brightview 2025-I	MPSCS	(27,645,184)	(35,560,600)
ANIMA Brightview 2025-II	Goldman Sachs International	-	8,150,000
ANIMA Brightview 2025-III	MPSCS	(11,996,899)	(13,668,837)
ANIMA Brightview 2025-IV	JP Morgan Securities plc	-	8,516,072
ANIMA Brightview 2025-V	MPSCS	(14,418,492)	(15,579,280)
ANIMA Brightview 2025-VI	JP Morgan Securities plc	-	1,107,806
ANIMA Brightview 2025-VII	MPSCS	(9,937,042)	(10,994,950)
ANIMA Brightview 2025-VIII	JP Morgan Securities plc	-	2,304,294
ANIMA Brightview 2025-IX	MPSCS	(12,849,344)	(15,419,963)
ANIMA Brightview 2026-I	Goldman Sachs International	-	4,190,000
ANIMA Brightview 2026-II	MPSCS	(1,336,538)	(1,820,680)
ANIMA Brightview 2026-III	JP Morgan Securities plc	(3,230,901)	(2,919,787)
ANIMA Brightview 2026-IV	MPSCS	(30,006,809)	(36,726,065)
ANIMA Brightview 2026-V	Goldman Sachs International	-	6,500,000
ANIMA Brightview 2026-VI	Morgan Stanley & Co. International Plc	-	2,530,000
ANIMA Brightview 2026-VII	MPSCS	(18,043,828)	(20,392,902)
ANIMA Brightview 2026-VIII	MPSCS	(27,951,965)	(28,774,292)
ANIMA Brightview 2026-IX	JP Morgan Securities plc	-	2,964,360
ANIMA Brightview 2027-I	Goldman Sachs International	-	2,270,000
ANIMA Brightview 2027-II	MPSCS	(22,003,034)	(22,441,312)
ANIMA Brightview 2027-III	MPSCS	(1,936,808)	(2,110,592)
ANIMA Orizzonte Europa 2022			
ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato	MPSCS	(4,414,368)	(4,430,655)
ANIMA Orizzonte Sostenibile 2023	MPSCS	(37,824,842)	(24,226,172)
ANIMA Orizzonte Benessere 2023	MPSCS	(46,058,799)	(37,182,613)
ANIMA Orizzonte Consumi 2023	MPSCS	(2,395,911)	(1,506,139)
ANIMA Orizzonte Energia 2023	MPSCS	(3,674,941)	(468,395)
ANIMA Zephyr Global	Morgan Stanley & Co. International Plc	(500,000)	700,000
ANIMA Zephyr Global Allocation	Morgan Stanley & Co. International Plc	(390,000)	260,000
ANIMA Zephyr Real Assets	Morgan Stanley & Co. International Plc	(310,000)	10,000
ANIMA Thematic	Deutsche Bank AG	880,000	-
ANIMA Thematic	Goldman Sachs International	-	1,900,000
ANIMA Thematic	MPSCS	(18,503,059)	(15,952,470)
ANIMA Thematic II	MPSCS	(13,024,276)	-
ANIMA Thematic III	MPSCS	(22,027,743)	-

9. Connected Parties' Transactions

Regulation 43 of the CBI UCITS Regulations "Restrictions of transactions with connected persons" states that "A responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the unit-holders of the UCITS".

As required under CBI UCITS Regulations 81(4), the Directors, as responsible persons are satisfied that there are arrangements in place evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and all transactions with connected person that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

10. Cross Investment between Funds

Under the Investment Funds, Companies and Miscellaneous Provisions Act 2005, the Company is permitted to engage in cross-investment between Funds within the umbrella structure.

Please refer to the Schedule of Investments of these Funds on pages 191 to 488 to view their holdings in the other Funds. The cross holdings are indicated with an asterix on the applicable Funds' Schedule of Investments of these Funds. The cross holdings have the nominal amounts and market value disclosed on the Schedules of Investments. No distributions were paid out of the cross holding during the current or prior periods. For the purpose of producing the combined financial statements these cross holdings were eliminated in order to prevent double counting.

These holdings are removed from the Company totals on the primary statements.

The management and investment management fees were waived on the cross holding portion of the Funds. Please refer to the table below which details the amounts of the management fees waived in relation to the cross holdings.

	Period ended 30 June 2022	Period ended 30 June 2021
ANIMA Active Selection	24,591	29,786
ANIMA Solution 2022-I	1,555	1,163
ANIMA Solution 2022-II	-	1,189
ANIMA Solution 2022-III	-	895
ANIMA Solution 2023-I	22,286	24,148
ANIMA Solution EM	16,814	18,592
ANIMA Orizzonte Europa 2022	66,808	97,427
ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato	87,992	109,371
ANIMA Selection Moderate	56,805	-
ANIMA Selection Conservative	26,411	-
ANIMA Defensive	100,216	133,829

11. Significant events during the financial period

The geopolitical crisis in Eastern Europe has been marked by a dramatic escalation in intensity: after first recognizing the separatist republics in the eastern area in the Donec basin, Russia then invaded Ukraine.

The Company and the Manager are constantly monitoring the events related to the war between Russia and Ukraine.

New Funds and addenda approved by the Central Bank of Ireland (CBI)

The First Addendum to Prospectus was noted by the CBI on 22 February 2022.

ANIMA Thematic V was approved by the CBI on 8 April 2022.

ANIMA Thematic VI was approved by the CBI on 8 April 2022.

11. Significant events during the financial period (continued)**Dividends Paid**

ANIMA Brightview IV paid a dividend of EUR 0.103 per share on 27 January 2022.

ANIMA Brightview VIII paid a dividend of EUR 0.209 per share on 27 January 2022.

ANIMA Brightview V paid a dividend of EUR 0.1017 per share on 21 April 2022.

ANIMA Brightview IX paid a dividend of EUR 0.21 per share on 28 April 2022.

ANIMA Orizzonte Sostenibile 2023 paid a dividend of EUR 0.05 per share on 4 May 2022.

Funds launched during the financial period

ANIMA Italy was launched on 10 January 2022.

ANIMA Megatrend People Fund was launched on 10 January 2022.

ANIMA Thematic IV was launched on 9 February 2022.

ANIMA Thematic V was launched on 11 May 2022.

Other significant events during the financial period

The Prospectus of the Company was approved by the CBI on 1 January 2022.

In respect of the Funds applying the incentive fee, the calculation methodology was amended such that incentive fee are calculated net of all fees and expenses including accrued incentive fee (as of 1 January 2022).

In respect of the Fund ANIMA Short Term Corporate Bond, the incentive fee calculation methodology was changed from HWM to Outperformance of an index (as of 1 January 2022).

In respect of the Fund ANIMA Euro Equity, the change of the MSCI EMU index type used as parameter for incentive fee, from MSCI EMU price index to MSCI EMU net total return index (as of 1 January 2022).

In respect of the Funds applying the HWM as incentive fee calculation methodology, the introduction of an incentive fee cap of 10% (as of 1 January 2022).

The alignment with the Regulation (EU) 2020/852 (the "Taxonomy Regulation"): specifically, for non-ESG Funds a Taxonomy disclosure was required to be inserted by 1 January 2022.

MPS Private Solution Absolute (Fund was a part of Multi Solution Fund umbrella which was managed by ANIMA Asset Management LTD) was merged into ANIMA Selection Conservative on 31 March 2022.

MPS Private Solution Flexible, MPS Private Solution Global and MPS Private Solution Multi-Asset (Funds were a part of Multi Solution Fund umbrella which were managed by ANIMA Asset Management LTD) were merged into ANIMA Selection Moderate on 31 March 2022.

The Prospectus of the Company was approved by the CBI on 28 June 2022.

The main changes have concerned:

- Conversion of the following sub-funds from article 6 (SFDR) to article 8 (SFDR): ANIMA U.S. Equity, ANIMA Europe Equity, ANIMA Asia/Pacific Equity, ANIMA Global Equity Value, ANIMA Euro Government Bond, ANIMA International Bond, ANIMA Liquidity, ANIMA Italy, ANIMA Megatrend Fund.
- Introduction of the use of credit default swaptions in respect of certain sub-funds.
- Introduction of the definition of "government bond" in the FICs of ANIMA Italian Bond and ANIMA Euro Government Bond.
- Renaming of "ANIMA Megatrend Fund" into "ANIMA Megatrend People Fund".
- Update of sustainability risk levels.

11. Significant events during the financial period (continued)**Other significant events during the financial period (continued)**

- Update of Country Supplement for Germany.

Funds terminated during the financial period

ANIMA Solution 2022-I was terminated on 8 March 2022.

ANIMA Solution 2022-II was terminated on 30 June 2022.

Funds merged during the financial period

ANIMA Flexible Bond was merged into ANIMA Bond Flex on 27 June 2022.

There have been no other significant events affecting the Company during the financial period.

12. Significant events after the financial period**Dividends paid**

ANIMA Orizzonte Sostenibile 2023 paid a dividend of EUR 0.05 per share on 20 July 2022.

ANIMA Brightview VI paid a dividend of EUR 0.246 per share on 21 July 2022.

ANIMA Thematic paid a dividend of EUR 0.2205 per share on 4 August 2022.

There have been no other significant events affecting the Company since the financial period end.

13. Soft Commission Arrangements and Directed Brokerage

There were no soft commission arrangements or directed brokerage arrangements affecting the Company during the financial period (2021: Nil).

14. Accounting Period

This condensed interim report and unaudited financial statements are based on the period from 1 January 2022 to 30 June 2022.

15. Off Statement of Financial Position risk

Securities sold short and options written represent obligations of the Company to deliver the specified security at the contracted price and thereby create a liability to repurchase the security in the market at prevailing prices. Accordingly, these securities may result in off Statement of Financial Position risk as the Company's satisfaction of the obligation may exceed the amount recognised in the Statement of Financial Position.

16. Prospectus Update

Please refer to the Company's website www.animafunds.ie to obtain a copy of the Company's most recent prospectus.

17. Approval of Financial Statements

The Financial Statements were approved by the Board of Directors on 30 August 2022.

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds: 91.46% (2021: 90.61%)			
France: 12.35%			
Government Bonds: 12.35%			
4,000,000	France Treasury Bill BTF Zero Coupon 13/07/2022	4,000,640	0.88
8,000,000	France Treasury Bill BTF Zero Coupon 10/08/2022	8,005,040	1.76
23,000,000	France Treasury Bill BTF Zero Coupon 05/10/2022	23,021,390	5.07
10,500,000	France Treasury Bill BTF Zero Coupon 04/01/2023	10,505,670	2.32
10,000,000	France Treasury Bill BTF Zero Coupon 25/01/2023	10,003,400	2.21
500,000	France Treasury Bill BTF Zero Coupon 22/03/2023	499,285	0.11
Total France		56,035,425	12.35
Ireland: 3.31%			
Government Bonds: 3.31%			
15,000,000	Ireland Government Bond Zero Coupon 18/10/2022	14,998,950	3.31
Total Ireland		14,998,950	3.31
Italy: 48.58%			
Government Bonds: 48.58%			
1,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 29/07/2022	1,000,450	0.22
53,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	53,526,215	11.80
14,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/08/2022	14,008,820	3.09
22,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	22,514,850	4.96
24,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	24,510,045	5.40
11,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	11,001,100	2.43
6,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	5,997,660	1.32
47,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/01/2023	46,968,510	10.35
18,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	17,967,240	3.96
5,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	4,991,700	1.10
18,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/05/2023	17,917,020	3.95
Total Italy		220,403,610	48.58
Portugal: 8.37%			
Government Bonds: 8.37%			
12,500,000	Portugal Treasury Bill Zero Coupon 22/07/2022	12,503,750	2.75
15,500,000	Portugal Treasury Bill Zero Coupon 20/01/2023	15,502,945	3.42
10,000,000	Portugal Treasury Bill Zero Coupon 17/03/2023	9,982,700	2.20
Total Portugal		37,989,395	8.37
Spain: 18.85%			
Government Bonds: 18.85%			
10,000,000	Spain Letras del Tesoro Zero Coupon 11/11/2022	10,004,400	2.20
39,000,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	38,910,690	8.58
800,000	Spain Letras del Tesoro Zero Coupon 14/04/2023	797,544	0.18

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 91.46% (2021: 90.61%)			
Spain (continued): 18.85%			
Government Bonds (continued): 18.85%			
14,300,000	Spain Letras Del Tesoro Zero Coupon 12/08/2022	14,306,864	3.15
7,500,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	7,504,500	1.65
14,000,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	14,007,560	3.09
Total Spain		85,531,558	18.85
Total Bonds		414,958,938	91.46
Total Value of Investments (Cost: EUR 415,593,802)		414,958,938	91.46
Cash and Cash Equivalents		37,056,414	8.17
Other Net Assets		1,696,249	0.37
Net Assets Attributable to Holders of Redeemable Participating Shares		453,711,601	100.00
Analysis of Gross Assets			
Transferable securities admitted to an official stock exchange listing			88.90
Other Assets			11.10
			100.00

ANIMA Funds Plc
ANIMA Short Term Bond

Schedule of Investments
as at 30 June 2022

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 94.42% (2021: 94.41%)		
	Austria: 3.60%		
	Government Bonds: 3.60%		
2,184,000	Austria Government Bond Zero Coupon 15/07/2023	2,170,743	0.68
2,639,000	Austria Government Bond 1.75% 20/10/2023	2,683,362	0.84
2,564,000	Austria Government Bond Zero Coupon 15/07/2024	2,527,463	0.79
2,367,000	Austria Government Bond 1.65% 21/10/2024	2,412,470	0.76
1,726,000	Austria Government Bond Zero Coupon 20/04/2025	1,678,984	0.53
	Total Austria	11,473,022	3.60
	Belgium: 4.08%		
	Government Bonds: 4.08%		
1,979,000	Belgium Government Bond 0.20% 22/10/2023	1,970,530	0.62
3,324,000	Belgium Government Bond 2.60% 22/06/2024	3,444,262	1.08
2,840,000	Belgium Government Bond 0.50% 22/10/2024	2,818,388	0.89
4,773,000	Belgium Government Bond 0.80% 22/06/2025	4,740,925	1.49
	Total Belgium	12,974,105	4.08
	Finland: 1.01%		
	Government Bonds: 1.01%		
1,227,000	Finland Government Bond Zero Coupon 15/09/2023	1,220,350	0.38
1,127,000	Finland Government Bond 2.00% 15/04/2024	1,152,966	0.36
869,000	Finland Government Bond Zero Coupon 15/09/2024	853,349	0.27
	Total Finland	3,226,665	1.01
	France: 20.72%		
	Government Bonds: 20.72%		
9,608,000	France Government Bond OAT 4.25% 25/10/2023	10,086,767	3.17
6,981,000	France Government Bond OAT Zero Coupon 25/02/2024	6,917,752	2.17
8,882,000	France Government Bond OAT Zero Coupon 25/03/2024	8,789,183	2.76
8,155,000	France Government Bond OAT 2.25% 25/05/2024	8,389,048	2.63
8,234,000	France Government Bond OAT 1.75% 25/11/2024	8,401,974	2.64
3,909,000	France Government Bond OAT Zero Coupon 25/02/2025	3,805,724	1.19
10,720,000	France Government Bond OAT Zero Coupon 25/03/2025	10,428,309	3.28
9,305,000	France Government Bond OAT 0.50% 25/05/2025	9,162,447	2.88
	Total France	65,981,204	20.72
	Germany: 18.83%		
	Government Bonds: 18.83%		
3,072,000	Bundesobligation Zero Coupon 13/10/2023	3,058,729	0.96
5,380,000	Bundesobligation Zero Coupon 05/04/2024	5,331,795	1.68
4,952,000	Bundesobligation Zero Coupon 18/10/2024	4,871,877	1.53
4,361,000	Bundesobligation Zero Coupon 11/04/2025	4,269,376	1.34

ANIMA Funds Plc
ANIMA Short Term Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 94.42% (2021: 94.41%)			
Germany (continued): 18.83%			
Government Bonds (continued): 18.83%			
4,046,000	Bundesrepublik Deutschland Bundesanleihe 2.00% 15/08/2023	4,118,949	1.29
2,974,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2024	3,233,660	1.02
4,403,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	4,492,997	1.41
4,764,000	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/05/2024	4,845,893	1.52
4,959,000	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/08/2024	4,993,019	1.57
5,886,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2025	5,851,155	1.84
4,404,000	Bundesschatzanweisungen Zero Coupon 15/09/2023	4,383,345	1.38
4,094,000	Bundesschatzanweisungen Zero Coupon 15/12/2023	4,071,360	1.28
4,318,000	Bundesschatzanweisungen Zero Coupon 15/03/2024	4,280,822	1.34
2,161,000	Bundesschatzanweisungen 0.20% 14/06/2024	2,142,286	0.67
Total Germany		59,945,263	18.83
Ireland: 1.45%			
Government Bonds: 1.45%			
1,746,000	Ireland Government Bond 3.40% 18/03/2024	1,826,456	0.58
2,484,000	Ireland Government Bond 5.40% 13/03/2025	2,775,770	0.87
Total Ireland		4,602,226	1.45
Italy: 25.77%			
Government Bonds: 25.77%			
3,573,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/08/2023	3,723,316	1.17
5,251,000	Italy Buoni Poliennali Del Tesoro 0.30% 15/08/2023	5,223,327	1.64
3,469,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	3,532,934	1.11
3,934,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	3,919,366	1.23
2,161,000	Italy Buoni Poliennali Del Tesoro 9.00% 01/11/2023	2,386,608	0.75
3,600,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 29/11/2023	3,544,668	1.11
2,735,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/01/2024	2,685,004	0.84
4,103,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 30/01/2024	4,027,013	1.27
4,632,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/03/2024	4,884,305	1.53
3,671,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/04/2024	3,585,099	1.13
4,234,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	4,269,227	1.34
3,441,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	3,464,261	1.09
3,674,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	3,563,155	1.12
4,337,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	4,547,388	1.43
3,614,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	3,601,676	1.13
4,069,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	4,152,211	1.30
3,559,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/12/2024	3,416,249	1.07
3,505,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	3,388,213	1.07
6,016,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/03/2025	6,537,166	2.05
3,436,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	3,397,276	1.07
4,248,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	4,209,896	1.32
Total Italy		82,058,358	25.77

ANIMA Funds Plc
ANIMA Short Term Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 94.42% (2021: 94.41%)			
Netherlands: 3.51%			
Government Bonds: 3.51%			
3,868,000	Netherlands Government Bond 1.75% 15/07/2023	3,915,615	1.23
3,390,000	Netherlands Government Bond Zero Coupon 15/01/2024	3,362,067	1.06
3,799,000	Netherlands Government Bond 2.00% 15/07/2024	3,897,546	1.22
Total Netherlands		11,175,228	3.51
Portugal: 1.62%			
Government Bonds: 1.62%			
2,466,000	Portugal Obrigacoes do Tesouro OT 4.95% 25/10/2023	2,598,621	0.82
2,384,000	Portugal Obrigacoes do Tesouro OT 5.65% 15/02/2024	2,561,775	0.80
Total Portugal		5,160,396	1.62
Slovakia: 0.21%			
Government Bonds: 0.21%			
617,000	Slovakia Government Bond 3.38% 15/11/2024	650,121	0.21
Total Slovakia		650,121	0.21
Spain: 13.62%			
Government Bonds: 13.62%			
4,651,000	Spain Government Bond 0.35% 30/07/2023	4,633,280	1.45
4,612,000	Spain Government Bond 4.40% 31/10/2023	4,826,688	1.51
3,862,000	Spain Government Bond 4.80% 31/01/2024	4,096,578	1.29
4,364,000	Spain Government Bond 3.80% 30/04/2024	4,585,560	1.44
4,339,000	Spain Government Bond Zero Coupon 31/05/2024	4,259,900	1.34
3,913,000	Spain Government Bond 0.25% 30/07/2024	3,849,922	1.21
5,292,000	Spain Government Bond 2.75% 31/10/2024	5,495,954	1.73
4,671,000	Spain Government Bond Zero Coupon 31/01/2025	4,525,358	1.42
4,827,000	Spain Government Bond 1.60% 30/04/2025	4,868,271	1.53
2,324,000	Spain Government Bond Zero Coupon 31/05/2025	2,232,760	0.70
Total Spain		43,374,271	13.62
Total Bonds		300,620,859	94.42
Total Value of Investments (Cost: EUR 305,704,980)		300,620,859	94.42
Cash and Cash Equivalents		16,937,383	5.32
Other Net Assets		834,645	0.26
Net Assets Attributable to Holders of Redeemable Participating Shares		318,392,887	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
 Other Assets

**% of Gross
Assets**

90.32
 9.68

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds: 93.86% (2021: 93.46%)			
Austria: 3.46%			
Government Bonds: 3.46%			
3,419,000	Austria Government Bond 1.75% 20/10/2023	3,476,473	0.35
3,544,000	Austria Government Bond 1.65% 21/10/2024	3,612,080	0.37
1,322,000	Austria Government Bond 1.20% 20/10/2025	1,327,143	0.14
1,217,000	Austria Government Bond 4.85% 15/03/2026	1,382,865	0.14
4,485,000	Austria Government Bond 0.75% 20/10/2026	4,395,793	0.45
1,710,000	Austria Government Bond 6.25% 15/07/2027	2,126,830	0.22
3,226,000	Austria Government Bond 0.50% 20/02/2029	3,010,536	0.31
4,571,000	Austria Government Bond Zero Coupon 20/02/2031	3,909,805	0.40
1,432,000	Austria Government Bond 2.40% 23/05/2034	1,492,703	0.15
2,461,000	Austria Government Bond 4.15% 15/03/2037	3,086,365	0.31
2,439,000	Austria Government Bond 3.15% 20/06/2044	2,847,142	0.29
1,112,000	Austria Government Bond 3.80% 26/01/2062	1,517,168	0.15
2,123,000	Austria Government Bond 1.50% 02/11/2086	1,512,998	0.15
370,000	Austria Government Bond 2.10% 20/09/2117	316,509	0.03
Total Austria		34,014,410	3.46
Belgium: 5.10%			
Government Bonds: 5.10%			
1,429,000	Belgium Government Bond 0.20% 22/10/2023	1,422,884	0.14
3,323,000	Belgium Government Bond 2.60% 22/06/2024	3,443,226	0.35
3,258,000	Belgium Government Bond 0.80% 22/06/2025	3,236,106	0.33
3,257,000	Belgium Government Bond 4.50% 28/03/2026	3,658,295	0.37
2,521,000	Belgium Government Bond 0.80% 22/06/2027	2,459,084	0.25
4,019,000	Belgium Government Bond 5.50% 28/03/2028	4,943,691	0.50
4,117,000	Belgium Government Bond 0.90% 22/06/2029	3,934,782	0.40
7,874,000	Belgium Government Bond 1.00% 22/06/2031	7,334,080	0.75
995,000	Belgium Government Bond 0.35% 22/06/2032	846,994	0.09
5,614,269	Belgium Government Bond 5.00% 28/03/2035	7,361,654	0.75
3,060,000	Belgium Government Bond 4.25% 28/03/2041	3,845,839	0.39
1,926,000	Belgium Government Bond 3.75% 22/06/2045	2,319,828	0.24
1,895,000	Belgium Government Bond 1.60% 22/06/2047	1,552,270	0.16
4,260,000	Belgium Government Bond 2.15% 22/06/2066	3,718,350	0.38
Total Belgium		50,077,083	5.10
Finland: 1.47%			
Government Bonds: 1.47%			
795,000	Finland Government Bond 1.50% 15/04/2023	801,869	0.08
1,995,000	Finland Government Bond 2.00% 15/04/2024	2,040,965	0.21
475,000	Finland Government Bond 4.00% 04/07/2025	517,489	0.05
2,571,000	Finland Government Bond 0.50% 15/04/2026	2,506,674	0.26
2,012,000	Finland Government Bond 2.75% 04/07/2028	2,166,642	0.22
2,851,000	Finland Government Bond 0.75% 15/04/2031	2,627,425	0.27
1,533,000	Finland Government Bond 1.13% 15/04/2034	1,392,945	0.14
968,000	Finland Government Bond 2.63% 04/07/2042	1,027,609	0.10
1,208,000	Finland Government Bond 1.38% 15/04/2047	1,031,016	0.11

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 93.86% (2021: 93.46%)			
Finland (continued): 1.47%			
Government Bonds (continued): 1.47%			
501,000	Finland Government Bond 0.13% 15/04/2052	280,705	0.03
Total Finland		14,393,339	1.47
France: 23.06%			
Government Bonds: 23.06%			
5,825,775	France Government Bond OAT 4.25% 25/10/2023	6,116,073	0.62
10,981,000	France Government Bond OAT Zero Coupon 25/03/2024	10,866,248	1.11
4,878,000	France Government Bond OAT 2.25% 25/05/2024	5,017,999	0.51
6,337,000	France Government Bond OAT 1.75% 25/11/2024	6,466,275	0.66
9,945,000	France Government Bond OAT Zero Coupon 25/03/2025	9,674,397	0.99
4,233,000	France Government Bond OAT 0.50% 25/05/2025	4,168,150	0.42
6,170,000	France Government Bond OAT 6.00% 25/10/2025	7,155,040	0.73
3,514,000	France Government Bond OAT 1.00% 25/11/2025	3,500,858	0.36
6,720,000	France Government Bond OAT 3.50% 25/04/2026	7,305,312	0.74
7,804,000	France Government Bond OAT 0.50% 25/05/2026	7,597,818	0.77
12,524,000	France Government Bond OAT 0.25% 25/11/2026	11,980,208	1.22
7,366,000	France Government Bond OAT Zero Coupon 25/02/2027	6,934,794	0.71
6,152,000	France Government Bond OAT 2.75% 25/10/2027	6,588,669	0.67
6,962,000	France Government Bond OAT 0.75% 25/05/2028	6,691,318	0.68
12,580,000	France Government Bond OAT 5.50% 25/04/2029	15,798,341	1.61
8,269,000	France Government Bond OAT 0.50% 25/05/2029	7,711,256	0.79
5,196,000	France Government Bond OAT Zero Coupon 25/11/2029	4,615,607	0.47
8,346,000	France Government Bond OAT 2.50% 25/05/2030	8,896,085	0.91
12,863,000	France Government Bond OAT 1.50% 25/05/2031	12,606,769	1.28
6,349,000	France Government Bond OAT Zero Coupon 25/11/2031	5,349,731	0.55
5,623,000	France Government Bond OAT Zero Coupon 25/05/2032	4,660,399	0.48
2,740,798	France Government Bond OAT 5.75% 25/10/2032	3,720,578	0.38
6,334,000	France Government Bond OAT 1.25% 25/05/2034	5,777,178	0.59
7,125,716	France Government Bond OAT 4.75% 25/04/2035	9,233,218	0.94
3,591,000	France Government Bond OAT 1.25% 25/05/2036	3,191,824	0.33
2,079,025	France Government Bond OAT 4.00% 25/10/2038	2,578,532	0.26
8,213,000	France Government Bond OAT 4.50% 25/04/2041	10,835,000	1.10
9,415,000	France Government Bond OAT 3.25% 25/05/2045	10,824,990	1.10
3,569,000	France Government Bond OAT 2.00% 25/05/2048	3,282,838	0.33
1,777,000	France Government Bond OAT 0.75% 25/05/2052	1,135,983	0.12
1,931,000	France Government Bond OAT 4.00% 25/04/2055	2,552,570	0.26
6,373,000	France Government Bond OAT 4.00% 25/04/2060	8,552,693	0.87
6,162,000	France Government Bond OAT 1.75% 25/05/2066	4,915,551	0.50
84,000	France Government Bond OAT 0.50% 25/05/2072	37,220	0.00
Total France		226,339,522	23.06
Germany: 17.24%			
Government Bonds: 17.24%			
6,220,000	Bundesobligation Zero Coupon 13/10/2023	6,193,130	0.63
5,078,000	Bundesrepublik Deutschland Bundesanleihe 2.00% 15/08/2023	5,169,556	0.53

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 93.86% (2021: 93.46%)			
Germany (continued): 17.24%			
Government Bonds (continued): 17.24%			
5,357,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2024	5,824,720	0.59
2,684,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	2,738,861	0.28
3,014,268	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/05/2024	3,066,083	0.31
4,394,000	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/08/2024	4,424,143	0.45
10,769,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2025	10,705,247	1.09
2,165,000	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/08/2025	2,176,604	0.22
8,661,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2026	8,552,391	0.87
19,432,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/08/2026	18,721,955	1.91
11,794,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/08/2027	11,487,946	1.17
7,121,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2028	6,901,175	0.70
7,538,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	7,161,703	0.73
2,288,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	2,161,702	0.22
689,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2030	939,307	0.10
11,614,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/08/2030	10,535,756	1.07
6,673,000	Bundesrepublik Deutschland Bundesanleihe 5.50% 04/01/2031	8,956,834	0.91
7,800,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/08/2031	6,948,240	0.71
1,578,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2032	1,388,877	0.14
3,054,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	4,168,649	0.43
6,824,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/05/2035	5,612,876	0.57
933,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/05/2036	753,155	0.08
3,291,875	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037	4,329,836	0.44
925,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	1,288,377	0.13
3,134,261	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	4,658,170	0.48
6,234,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	7,994,856	0.82
2,219,000	Bundesrepublik Deutschland Bundesanleihe 2.50% 04/07/2044	2,593,234	0.26
4,091,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	4,838,344	0.49
3,788,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	3,501,741	0.36
8,026,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/08/2050	5,140,573	0.52
497,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/08/2052	306,768	0.03
Total Germany		169,240,809	17.24
Ireland: 1.76%			
Government Bonds: 1.76%			
1,508,000	Ireland Government Bond 3.40% 18/03/2024	1,577,489	0.16
1,216,000	Ireland Government Bond 5.40% 13/03/2025	1,358,831	0.14
1,360,000	Ireland Government Bond 1.00% 15/05/2026	1,353,091	0.14
1,090,000	Ireland Government Bond 0.20% 15/05/2027	1,032,230	0.10
2,484,000	Ireland Government Bond 1.10% 15/05/2029	2,411,343	0.24
1,264,000	Ireland Government Bond 2.40% 15/05/2030	1,336,983	0.14
3,212,000	Ireland Government Bond 1.35% 18/03/2031	3,104,077	0.32
1,566,000	Ireland Government Bond 1.30% 15/05/2033	1,453,890	0.15
382,000	Ireland Government Bond 0.40% 15/05/2035	306,922	0.03
943,000	Ireland Government Bond 1.70% 15/05/2037	884,949	0.09
1,805,000	Ireland Government Bond 2.00% 18/02/2045	1,672,708	0.17
936,000	Ireland Government Bond 1.50% 15/05/2050	751,589	0.08
Total Ireland		17,244,102	1.76

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 93.86% (2021: 93.46%)			
Italy: 20.61%			
Government Bonds: 20.61%			
2,745,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/08/2023	2,860,482	0.29
1,001,000	Italy Buoni Poliennali Del Tesoro 9.00% 01/11/2023	1,105,504	0.11
12,861,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/03/2024	13,561,539	1.38
15,272,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	15,399,063	1.57
6,494,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	6,298,076	0.64
3,261,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	3,419,191	0.35
2,511,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	2,562,350	0.26
3,510,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/03/2025	3,814,071	0.39
3,202,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	3,173,278	0.32
2,524,000	Italy Buoni Poliennali Del Tesoro 2.00% 01/12/2025	2,527,433	0.26
8,711,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/03/2026	9,475,477	0.97
8,959,000	Italy Buoni Poliennali Del Tesoro 1.60% 01/06/2026	8,793,796	0.90
7,027,000	Italy Buoni Poliennali Del Tesoro 7.25% 01/11/2026	8,516,935	0.87
4,420,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	4,144,767	0.42
2,545,000	Italy Buoni Poliennali Del Tesoro 2.20% 01/06/2027	2,523,826	0.26
19,122,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	21,350,287	2.17
2,602,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	2,235,248	0.23
2,095,000	Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	2,437,218	0.25
5,858,000	Italy Buoni Poliennali Del Tesoro 3.50% 01/03/2030	6,119,853	0.62
12,381,000	Italy Buoni Poliennali Del Tesoro 6.00% 01/05/2031	15,172,173	1.55
14,911,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	11,911,354	1.21
1,300,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032	1,136,655	0.12
2,440,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	2,970,358	0.30
7,284,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2033	6,692,758	0.68
2,411,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/08/2034	2,800,039	0.29
2,534,000	Italy Buoni Poliennali Del Tesoro 1.45% 01/03/2036	1,995,348	0.20
4,353,000	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	3,781,538	0.39
3,707,000	Italy Buoni Poliennali Del Tesoro 4.00% 01/02/2037	3,952,663	0.40
2,298,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/08/2039	2,745,742	0.28
4,932,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/09/2040	5,915,983	0.60
5,897,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	6,977,743	0.71
3,728,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	3,569,299	0.36
2,707,000	Italy Buoni Poliennali Del Tesoro 2.70% 01/03/2047	2,341,826	0.24
4,771,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/03/2048	4,690,466	0.48
6,520,000	Italy Buoni Poliennali Del Tesoro 1.70% 01/09/2051	4,377,658	0.45
1,127,000	Italy Buoni Poliennali Del Tesoro 2.80% 01/03/2067	909,714	0.09
Total Italy		202,259,711	20.61
Netherlands: 4.49%			
Government Bonds: 4.49%			
5,612,000	Netherlands Government Bond 2.00% 15/07/2024	5,757,575	0.59
1,459,000	Netherlands Government Bond 0.25% 15/07/2025	1,428,040	0.15
7,119,000	Netherlands Government Bond 0.50% 15/07/2026	6,949,354	0.71
2,908,000	Netherlands Government Bond 0.75% 15/07/2027	2,840,098	0.29
4,717,368	Netherlands Government Bond 5.50% 15/01/2028	5,774,530	0.59
5,463,000	Netherlands Government Bond Zero Coupon 15/07/2030	4,837,869	0.49
2,823,000	Netherlands Government Bond 2.50% 15/01/2033	3,034,104	0.31

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 93.86% (2021: 93.46%)			
Netherlands (continued): 4.49%			
Government Bonds (continued): 4.49%			
2,672,000	Netherlands Government Bond 4.00% 15/01/2037	3,384,943	0.34
3,293,000	Netherlands Government Bond 3.75% 15/01/2042	4,247,344	0.43
4,066,000	Netherlands Government Bond 2.75% 15/01/2047	4,761,124	0.48
1,801,000	Netherlands Government Bond Zero Coupon 15/01/2052	1,033,522	0.11
Total Netherlands		44,048,503	4.49
Portugal: 2.18%			
Government Bonds: 2.18%			
687,000	Portugal Obrigacoes do Tesouro OT 4.95% 25/10/2023	723,947	0.07
2,186,000	Portugal Obrigacoes do Tesouro OT 5.65% 15/02/2024	2,349,010	0.24
2,843,000	Portugal Obrigacoes do Tesouro OT 2.88% 15/10/2025	2,992,201	0.31
2,225,000	Portugal Obrigacoes do Tesouro OT 4.13% 14/04/2027	2,485,036	0.25
4,457,000	Portugal Obrigacoes do Tesouro OT 2.13% 17/10/2028	4,547,031	0.46
334,000	Portugal Obrigacoes do Tesouro OT 3.88% 15/02/2030	378,152	0.04
3,329,000	Portugal Obrigacoes do Tesouro OT 0.48% 18/10/2030	2,910,778	0.30
1,716,000	Portugal Obrigacoes do Tesouro OT 2.25% 18/04/2034	1,682,572	0.17
1,775,000	Portugal Obrigacoes do Tesouro OT 4.10% 15/04/2037	2,096,115	0.21
845,000	Portugal Obrigacoes do Tesouro OT 4.10% 15/02/2045	1,011,389	0.10
403,000	Portugal Obrigacoes do Tesouro OT 1.00% 12/04/2052	237,241	0.03
Total Portugal		21,413,472	2.18
Slovakia: 0.50%			
Government Bonds: 0.50%			
634,000	Slovakia Government Bond 3.38% 15/11/2024	668,033	0.07
811,000	Slovakia Government Bond 4.35% 14/10/2025	893,365	0.09
296,000	Slovakia Government Bond 1.38% 21/01/2027	293,508	0.03
591,000	Slovakia Government Bond 3.63% 16/01/2029	658,138	0.07
1,017,000	Slovakia Government Bond 1.63% 21/01/2031	958,278	0.10
777,000	Slovakia Government Bond 1.00% 14/05/2032	682,897	0.07
396,000	Slovakia Government Bond 1.88% 09/03/2037	349,268	0.03
493,000	Slovakia Government Bond 2.00% 17/10/2047	412,094	0.04
Total Slovakia		4,915,581	0.50
Slovenia: 0.30%			
Government Bonds: 0.30%			
439,000	Slovenia Government Bond 2.13% 28/07/2025	456,902	0.05
581,000	Slovenia Government Bond 1.25% 22/03/2027	577,253	0.06
933,000	Slovenia Government Bond 0.28% 14/01/2030	810,450	0.08
509,000	Slovenia Government Bond 1.50% 25/03/2035	447,345	0.05
611,000	Slovenia Government Bond 1.75% 03/11/2040	521,947	0.05

ANIMA Funds Plc
ANIMA Medium Term Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 93.86% (2021: 93.46%)			
Slovenia (continued): 0.30%			
Government Bonds (continued): 0.30%			
223,000	Slovenia Government Bond 0.49% 20/10/2050	123,000	0.01
Total Slovenia		2,936,897	0.30
Spain: 13.69%			
Government Bonds: 13.69%			
1,668,000	Spain Government Bond 0.35% 30/07/2023	1,661,645	0.17
1,186,000	Spain Government Bond 4.40% 31/10/2023	1,241,208	0.13
3,849,000	Spain Government Bond 4.8% 31/01/2024	4,082,788	0.41
6,870,000	Spain Government Bond 3.8% 30/04/2024	7,218,790	0.74
9,020,000	Spain Government Bond 2.75% 31/10/2024	9,367,631	0.95
3,806,000	Spain Government Bond 1.6% 30/04/2025	3,838,542	0.39
2,080,000	Spain Government Bond 4.65% 30/07/2025	2,288,478	0.23
6,230,000	Spain Government Bond 2.15% 31/10/2025	6,390,859	0.65
4,782,000	Spain Government Bond 5.90% 30/07/2026	5,607,756	0.57
6,999,000	Spain Government Bond 1.30% 31/10/2026	6,925,440	0.71
3,559,000	Spain Government Bond 1.50% 30/04/2027	3,532,129	0.36
2,595,000	Spain Government Bond 1.45% 31/10/2027	2,552,416	0.26
11,879,000	Spain Government Bond 1.40% 30/04/2028	11,595,686	1.18
7,153,000	Spain Government Bond 5.15% 31/10/2028	8,528,093	0.87
2,149,000	Spain Government Bond 1.45% 30/04/2029	2,078,061	0.21
11,174,000	Spain Government Bond 1.95% 30/07/2030	11,027,732	1.12
10,823,000	Spain Government Bond 0.50% 31/10/2031	9,158,098	0.93
1,098,000	Spain Government Bond 5.75% 30/07/2032	1,430,925	0.15
9,576,000	Spain Government Bond 2.35% 30/07/2033	9,445,862	0.96
2,857,000	Spain Government Bond 4.20% 31/01/2037	3,384,945	0.35
1,487,000	Spain Government Bond 4.90% 30/07/2040	1,926,736	0.20
3,170,000	Spain Government Bond 4.70% 30/07/2041	4,031,695	0.41
4,908,000	Spain Government Bond 5.15% 31/10/2044	6,699,950	0.68
3,553,000	Spain Government Bond 2.9% 31/10/2046	3,503,024	0.36
7,998,000	Spain Government Bond 1.00% 31/10/2050	4,910,196	0.50
1,919,000	Spain Government Bond 3.45% 30/07/2066	1,990,962	0.20
Total Spain		134,419,647	13.69
Total Bonds		921,303,076	93.86
Total Value of Investments (Cost: EUR 1,014,507,021)		921,303,076	93.86
Cash and Cash Equivalents		55,554,768	5.66
Other Net Assets		4,672,196	0.48
Net Assets Attributable to Holders of Redeemable Participating Shares		981,530,040	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
 Other Assets

**% of Gross
Assets**

92.43
 7.57

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds: 94.50% (2021: 94.60%)			
United States: 94.50%			
Government Bonds: 94.50%			
2,810,000	United States Treasury Note/Bond 1.25% 31/07/2023	2,638,281	0.64
927,000	United States Treasury Note/Bond 2.75% 31/07/2023	884,275	0.21
3,881,000	United States Treasury Note/Bond 2.50% 15/08/2023	3,691,831	0.90
3,093,000	United States Treasury Note/Bond 6.25% 15/08/2023	3,070,058	0.75
4,770,000	United States Treasury Note/Bond 2.75% 31/08/2023	4,550,510	1.11
16,297,000	United States Treasury Note/Bond 1.38% 30/09/2023	15,281,606	3.72
18,214,000	United States Treasury Note/Bond 2.50% 31/01/2024	17,290,137	4.21
12,182,000	United States Treasury Note/Bond 2.13% 29/02/2024	11,492,634	2.80
14,911,000	United States Treasury Note/Bond 2.00% 30/04/2024	14,013,161	3.41
2,840,000	United States Treasury Note/Bond 2.00% 30/06/2024	2,665,068	0.65
7,524,000	United States Treasury Note/Bond 2.13% 31/07/2024	7,069,831	1.72
22,092,000	United States Treasury Note/Bond 1.50% 30/11/2024	20,380,411	4.96
18,514,000	United States Treasury Note/Bond 2.25% 31/12/2024	17,378,460	4.23
4,362,000	United States Treasury Note/Bond 2.13% 15/05/2025	4,069,687	0.99
4,928,000	United States Treasury Note/Bond 2.88% 31/05/2025	4,693,506	1.14
11,377,000	United States Treasury Note/Bond 0.25% 31/08/2025	9,962,494	2.42
11,923,000	United States Treasury Note/Bond 2.25% 15/11/2025	11,107,960	2.70
9,354,000	United States Treasury Note/Bond 1.63% 15/02/2026	8,503,472	2.07
9,841,000	United States Treasury Note/Bond 1.63% 15/05/2026	8,920,452	2.17
8,050,000	United States Treasury Note/Bond 1.50% 15/08/2026	7,230,212	1.76
13,051,000	United States Treasury Note/Bond 1.63% 30/09/2026	11,772,640	2.86
10,082,000	United States Treasury Note/Bond 1.75% 31/12/2026	9,115,552	2.22
13,018,000	United States Treasury Note/Bond 0.63% 31/03/2027	11,111,514	2.70
6,151,000	United States Treasury Note/Bond 2.25% 15/08/2027	5,649,627	1.37
8,998,000	United States Treasury Note/Bond 0.50% 31/08/2027	7,549,123	1.84
8,059,000	United States Treasury Note/Bond 1.25% 31/03/2028	6,961,266	1.69
9,115,000	United States Treasury Note/Bond 2.88% 15/05/2028	8,612,475	2.09
12,880,000	United States Treasury Note/Bond 3.13% 15/11/2028	12,337,380	3.00
10,520,000	United States Treasury Note/Bond 2.63% 15/02/2029	9,790,647	2.38
7,477,000	United States Treasury Note/Bond 2.38% 15/05/2029	6,845,752	1.67
3,229,000	United States Treasury Note/Bond 1.63% 15/08/2029	2,809,681	0.68
5,667,000	United States Treasury Note/Bond 1.75% 15/11/2029	4,969,196	1.21
3,208,000	United States Treasury Note/Bond 0.63% 15/05/2030	2,556,953	0.62
10,578,000	United States Treasury Note/Bond 1.13% 15/02/2031	8,685,784	2.11
5,670,000	United States Treasury Note/Bond 1.63% 15/05/2031	4,841,323	1.18
15,667,000	United States Treasury Note/Bond 1.38% 15/11/2031	12,986,213	3.16
757,500	United States Treasury Note/Bond 4.50% 15/02/2036	850,575	0.21
487,000	United States Treasury Note/Bond 4.75% 15/02/2037	561,760	0.14
616,500	United States Treasury Note/Bond 5.00% 15/05/2037	727,817	0.18
758,000	United States Treasury Note/Bond 4.38% 15/02/2038	842,980	0.20
639,000	United States Treasury Note/Bond 4.50% 15/05/2038	719,712	0.17
866,000	United States Treasury Note/Bond 3.50% 15/02/2039	863,686	0.21
1,035,000	United States Treasury Note/Bond 4.25% 15/05/2039	1,128,605	0.27
1,037,000	United States Treasury Note/Bond 4.38% 15/11/2039	1,143,185	0.28
1,930,000	United States Treasury Note/Bond 4.63% 15/02/2040	2,191,950	0.53
1,481,000	United States Treasury Note/Bond 1.13% 15/05/2040	982,555	0.24
2,252,000	United States Treasury Note/Bond 4.38% 15/05/2040	2,476,538	0.60
9,172,000	United States Treasury Note/Bond 1.13% 15/08/2040	6,032,985	1.47
2,808,000	United States Treasury Note/Bond 3.88% 15/08/2040	2,887,369	0.70
2,023,000	United States Treasury Note/Bond 4.75% 15/02/2041	2,324,481	0.57

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 94.50% (2021: 94.60%)			
United States (continued): 94.50%			
Government Bonds (continued): 94.50%			
1,092,000	United States Treasury Note/Bond 4.38% 15/05/2041	1,192,555	0.29
5,550,000	United States Treasury Note/Bond 1.75% 15/08/2041	4,022,184	0.98
1,204,000	United States Treasury Note/Bond 3.75% 15/08/2041	1,206,001	0.29
2,779,200	United States Treasury Note/Bond 3.13% 15/11/2041	2,542,904	0.62
1,968,000	United States Treasury Note/Bond 3.13% 15/02/2042	1,795,380	0.44
959,000	United States Treasury Note/Bond 3.00% 15/05/2042	856,107	0.21
1,459,000	United States Treasury Note/Bond 2.75% 15/08/2042	1,246,202	0.30
1,565,000	United States Treasury Note/Bond 2.75% 15/11/2042	1,334,636	0.32
908,000	United States Treasury Note/Bond 3.13% 15/02/2043	821,707	0.20
952,000	United States Treasury Note/Bond 2.88% 15/05/2043	826,666	0.20
1,359,000	United States Treasury Note/Bond 3.63% 15/08/2043	1,328,558	0.32
939,000	United States Treasury Note/Bond 3.75% 15/11/2043	935,508	0.23
1,183,000	United States Treasury Note/Bond 3.63% 15/02/2044	1,155,970	0.28
1,393,000	United States Treasury Note/Bond 3.38% 15/05/2044	1,309,748	0.32
2,004,000	United States Treasury Note/Bond 3.13% 15/08/2044	1,809,054	0.44
8,000	United States Treasury Note/Bond 3.00% 15/11/2044	7,060	0.00
1,597,000	United States Treasury Note/Bond 2.50% 15/02/2045	1,290,321	0.31
1,266,000	United States Treasury Note/Bond 3.00% 15/05/2045	1,118,815	0.27
1,004,000	United States Treasury Note/Bond 2.88% 15/08/2045	868,969	0.21
1,403,000	United States Treasury Note/Bond 3.00% 15/11/2045	1,242,404	0.30
1,086,000	United States Treasury Note/Bond 2.50% 15/02/2046	877,288	0.21
1,361,000	United States Treasury Note/Bond 2.50% 15/05/2046	1,099,031	0.27
1,275,000	United States Treasury Note/Bond 2.25% 15/08/2046	979,087	0.24
1,169,000	United States Treasury Note/Bond 2.88% 15/11/2046	1,015,272	0.25
1,429,000	United States Treasury Note/Bond 3.00% 15/02/2047	1,271,194	0.31
1,036,000	United States Treasury Note/Bond 3.00% 15/05/2047	922,832	0.22
1,770,000	United States Treasury Note/Bond 2.75% 15/08/2047	1,508,138	0.37
959,000	United States Treasury Note/Bond 2.75% 15/11/2047	818,268	0.20
1,314,000	United States Treasury Note/Bond 3.00% 15/02/2048	1,179,499	0.29
1,154,000	United States Treasury Note/Bond 3.13% 15/05/2048	1,063,990	0.26
2,864,000	United States Treasury Note/Bond 3.00% 15/08/2048	2,578,117	0.63
2,082,000	United States Treasury Note/Bond 3.00% 15/02/2049	1,890,357	0.46
1,475,000	United States Treasury Note/Bond 2.88% 15/05/2049	1,310,571	0.32
1,034,000	United States Treasury Note/Bond 2.25% 15/08/2049	807,928	0.20
2,246,000	United States Treasury Note/Bond 2.38% 15/11/2049	1,806,299	0.44
2,094,000	United States Treasury Note/Bond 2.00% 15/02/2050	1,545,726	0.38
2,077,000	United States Treasury Note/Bond 1.25% 15/05/2050	1,257,211	0.31
5,809,000	United States Treasury Note/Bond 1.38% 15/08/2050	3,638,613	0.89
4,611,000	United States Treasury Note/Bond 2.38% 15/05/2051	3,706,922	0.90
9,856,000	United States Treasury Note/Bond 1.88% 15/11/2051	7,041,179	1.71
Total United States		388,451,641	94.50
Total Bonds		388,451,641	94.50

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 390,160,479)	388,451,641	94.50
Cash and Cash Equivalents	21,120,793	5.14
Other Net Assets	1,501,264	0.36
Net Assets Attributable to Holders of Redeemable Participating Shares	411,073,698	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Other Assets

% of Gross Assets
92.98
7.02
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 92.97% (2021: 89.93%)		
	Canada: 0.19%		
	Corporate Bonds: 0.19%		
500,000	Bombardier Inc 7.45% 01/05/2034	358,673	0.19
	Total Canada	358,673	0.19
	Germany: 8.39%		
	Government Bonds: 8.39%		
8,000,000	Bundesobligation Zero Coupon 16/04/2027	7,628,480	4.05
6,000,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2032	5,280,900	2.81
3,500,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/05/2035	2,878,820	1.53
	Total Germany	15,788,200	8.39
	Greece: 3.18%		
	Government Bonds: 3.18%		
6,000,000	Hellenic Republic Treasury Bill Zero Coupon 30/12/2022	5,980,200	3.18
	Total Greece	5,980,200	3.18
	Italy: 63.85%		
	Government Bonds: 63.85%		
3,200,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/05/2023	3,302,496	1.75
5,000,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	5,871,709	3.12
4,000,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/05/2023	4,171,038	2.22
6,500,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/01/2024	6,381,180	3.39
1,500,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/04/2024	1,464,900	0.78
11,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	10,668,130	5.67
20,550,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	19,865,274	10.56
10,500,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	10,381,665	5.52
15,350,000	Italy Buoni Poliennali Del Tesoro 1.85% 01/07/2025	15,326,054	8.14
11,000,000	Italy Buoni Poliennali Del Tesoro 0.50% 01/02/2026	10,416,670	5.54
10,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/04/2026	9,228,300	4.90
2,000,000	Italy Buoni Poliennali Del Tesoro 2.10% 15/07/2026	1,995,460	1.06
2,000,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	1,875,460	1.00
8,500,000	Italy Buoni Poliennali Del Tesoro 0.65% 28/10/2027	8,534,336	4.54
2,000,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	1,751,660	0.93
6,600,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	5,618,580	2.99
2,000,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	1,597,660	0.85
1,500,000	Italy Buoni Poliennali Del Tesoro 5.20% 31/07/2034	1,684,575	0.89
	Total Italy	120,135,147	63.85

ANIMA Funds Plc
ANIMA Bond Flex

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss				Fair Value EUR	% of Net Assets	
Bonds (continued): 92.97% (2021: 89.93%)							
United Kingdom: 0.01%							
Corporate Bonds: 0.01%							
20,000	Vodafone Group Plc FRN 03/01/2079				19,027	0.01	
Total United Kingdom					19,027	0.01	
United States: 17.35%							
Government Bonds: 17.35%							
10,000,000	United States Treasury Note/Bond 0.75% 31/12/2023				9,251,774	4.92	
15,000,000	United States Treasury Note/Bond 0.63% 15/10/2024				13,590,142	7.22	
3,000,000	United States Treasury Note/Bond 0.75% 30/04/2026				2,630,148	1.40	
50,000	United States Treasury Note/Bond 2.25% 15/02/2027				46,100	0.03	
1,000,000	United States Treasury Note/Bond 0.63% 31/03/2027				853,550	0.45	
50,000	United States Treasury Note/Bond 2.38% 15/05/2027				46,287	0.03	
50,000	United States Treasury Note/Bond 2.25% 15/08/2027				45,924	0.02	
50,000	United States Treasury Note/Bond 2.25% 15/11/2027				45,831	0.02	
7,000,000	United States Treasury Note/Bond 1.75% 15/11/2029				6,138,057	3.26	
Total United States					32,647,813	17.35	
Total Bonds					174,929,060	92.97	
Futures contracts: (0.23%) (2021: 0.75%)							
Notional Amount	No. of Contracts				Unrealised Gain/(Loss) EUR	% of Net Assets	
7,520,000	50	Euro Bund Futures September 2022			(81,000)	(0.05)	
(22,141,400)	(180)	Euro-BTP Futures September 2022			(20,200)	(0.01)	
30,937,196	270	U.S. 10 Years Note Futures September 2022			(325,076)	(0.17)	
Total Fair Value Losses on Open Futures Contracts					(426,276)	(0.23)	
Total Futures Contracts					(426,276)	(0.23)	
Forward Currency Contracts: (0.30%) (2021: (1.30%))							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	EUR	42,476,673	USD	45,000,000	08/07/2022	(558,881)	(0.30)
Total Fair Value Losses on Forward Currency Contracts					(558,881)	(0.30)	
Total Forward Currency Contracts					(558,881)	(0.30)	

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 179,940,123)	173,943,903	92.44
Cash and Cash Equivalents and Due From Broker	20,067,672	10.67
Other Net Liabilities	(5,848,757)	(3.11)
Net Assets Attributable to Holders of Redeemable Participating Shares	188,162,818	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Other Assets

% of Gross Assets
89.41
10.59
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 95.34% (2021: 95.40%)		
	Australia: 1.60%		
	Government Bonds: 1.60%		
72,000	Australia Government Bond 2.25% 21/11/2022	47,416	0.07
46,000	Australia Government Bond 5.50% 21/04/2023	30,989	0.05
276,000	Australia Government Bond 2.75% 21/04/2024	181,766	0.28
227,000	Australia Government Bond 4.25% 21/04/2026	154,450	0.24
53,000	Australia Government Bond 4.75% 21/04/2027	37,006	0.06
151,000	Australia Government Bond 2.75% 21/11/2027	96,097	0.15
110,000	Australia Government Bond 3.25% 21/04/2029	71,157	0.11
476,000	Australia Government Bond 1.00% 21/12/2030	253,491	0.40
78,000	Australia Government Bond 4.50% 21/04/2033	54,999	0.09
70,000	Australia Government Bond 3.75% 21/04/2037	45,653	0.07
69,000	Australia Government Bond 3.00% 21/03/2047	38,926	0.06
32,000	Australia Government Bond 1.75% 21/06/2051	13,317	0.02
	Total Australia	1,025,267	1.60
	Austria: 0.77%		
	Government Bonds: 0.77%		
28,000	Austria Government Bond 3.40% 22/11/2022	28,366	0.04
80,000	Austria Government Bond 1.65% 21/10/2024	81,537	0.13
99,000	Austria Government Bond 0.75% 20/10/2026	97,031	0.15
37,000	Austria Government Bond 6.25% 15/07/2027	46,019	0.07
31,000	Austria Government Bond 0.50% 20/02/2029	28,929	0.05
58,000	Austria Government Bond Zero Coupon 20/02/2031	49,610	0.08
27,000	Austria Government Bond 2.40% 23/05/2034	28,145	0.04
32,000	Austria Government Bond 4.15% 15/03/2037	40,131	0.06
38,000	Austria Government Bond 3.15% 20/06/2044	44,359	0.07
19,000	Austria Government Bond 3.80% 26/01/2062	25,923	0.04
30,000	Austria Government Bond 2.10% 20/09/2117	25,663	0.04
	Total Austria	495,713	0.77
	Belgium: 1.31%		
	Government Bonds: 1.31%		
117,000	Belgium Government Bond 0.20% 22/10/2023	116,499	0.18
9,000	Belgium Government Bond 2.60% 22/06/2024	9,326	0.02
35,000	Belgium Government Bond 0.80% 22/06/2025	34,765	0.06
93,000	Belgium Government Bond 1.00% 22/06/2026	92,407	0.14
117,000	Belgium Government Bond 5.50% 28/03/2028	143,919	0.23
125,000	Belgium Government Bond 0.10% 22/06/2030	110,020	0.17
26,200	Belgium Government Bond 4.00% 28/03/2032	31,076	0.05
85,000	Belgium Government Bond 5.00% 28/03/2035	111,455	0.17
63,000	Belgium Government Bond 4.25% 28/03/2041	79,179	0.12
39,000	Belgium Government Bond 3.75% 22/06/2045	46,975	0.07
74,000	Belgium Government Bond 2.15% 22/06/2066	64,591	0.10
	Total Belgium	840,212	1.31

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 95.34% (2021: 95.40%)			
Canada: 1.66%			
Government Bonds: 1.66%			
471,000	Canadian Government Bond 2.50% 01/06/2024	345,565	0.54
244,000	Canadian Government Bond 1.50% 01/06/2026	170,569	0.27
66,000	Canadian Government Bond 1.00% 01/06/2027	44,333	0.07
68,000	Canadian Government Bond 5.75% 01/06/2029	58,556	0.09
391,000	Canadian Government Bond 0.50% 01/12/2030	232,221	0.36
50,000	Canadian Government Bond 5.75% 01/06/2033	45,466	0.07
34,000	Canadian Government Bond 4.00% 01/06/2041	27,986	0.05
27,000	Canadian Government Bond 3.50% 01/12/2045	21,006	0.03
202,000	Canadian Government Bond 2.00% 01/12/2051	116,827	0.18
Total Canada		1,062,529	1.66
Denmark: 0.24%			
Government Bonds: 0.24%			
184,000	Denmark Government Bond 1.50% 15/11/2023	25,038	0.04
187,000	Denmark Government Bond 1.75% 15/11/2025	25,598	0.04
166,000	Denmark Government Bond 0.50% 15/11/2027	21,242	0.03
223,000	Denmark Government Bond 0.50% 15/11/2029	27,684	0.04
78,000	Denmark Government Bond Zero Coupon 15/11/2031	8,906	0.02
215,000	Denmark Government Bond 4.50% 15/11/2039	39,461	0.06
86,000	Denmark Government Bond 0.25% 15/11/2052	6,970	0.01
Total Denmark		154,899	0.24
Finland: 0.35%			
Government Bonds: 0.35%			
46,000	Finland Government Bond 2.00% 15/04/2024	47,060	0.07
45,000	Finland Government Bond 4.00% 04/07/2025	49,025	0.08
34,000	Finland Government Bond 2.75% 04/07/2028	36,613	0.06
48,000	Finland Government Bond 0.50% 15/09/2029	44,503	0.07
18,000	Finland Government Bond 1.13% 15/04/2034	16,356	0.02
21,000	Finland Government Bond 2.63% 04/07/2042	22,293	0.03
14,000	Finland Government Bond 1.38% 15/04/2047	11,949	0.02
Total Finland		227,799	0.35
France: 5.43%			
Government Bonds: 5.43%			
74,000	France Government Bond OAT 4.25% 25/10/2023	77,687	0.12
127,600	France Government Bond OAT 2.25% 25/05/2024	131,262	0.20
235,000	France Government Bond OAT 1.75% 25/11/2024	239,794	0.37
184,000	France Government Bond OAT 0.50% 25/05/2025	181,181	0.28
127,000	France Government Bond OAT 3.50% 25/04/2026	138,062	0.22
581,100	France Government Bond OAT 0.50% 25/05/2026	565,747	0.88
189,000	France Government Bond OAT 2.75% 25/10/2027	202,415	0.32

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 95.34% (2021: 95.40%)			
France (continued): 5.43%			
Government Bonds (continued): 5.43%			
77,000	France Government Bond OAT 0.75% 25/05/2028	74,006	0.11
88,000	France Government Bond OAT 5.50% 25/04/2029	110,513	0.17
192,000	France Government Bond OAT 0.50% 25/05/2029	179,050	0.28
89,700	France Government Bond OAT 2.5% 25/05/2030	95,613	0.15
292,000	France Government Bond OAT Zero Coupon 25/11/2030	252,513	0.39
214,100	France Government Bond OAT 1.50% 25/05/2031	209,835	0.33
270,312	France Government Bond OAT 4.75% 25/04/2035	350,260	0.55
177,755	France Government Bond OAT 4.50% 25/04/2041	234,503	0.37
119,700	France Government Bond OAT 3.25% 25/05/2045	137,626	0.21
216,000	France Government Bond OAT 4.00% 25/04/2060	289,876	0.45
40,000	France Government Bond OAT 0.50% 25/05/2072	17,724	0.03
Total France		3,487,667	5.43
Germany: 4.10%			
Government Bonds: 4.10%			
38,100	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/02/2023	38,439	0.06
475,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	484,709	0.75
130,600	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/08/2024	131,496	0.20
343,100	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2026	338,798	0.53
101,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	97,816	0.15
91,000	Bundesrepublik Deutschland Bundesanleihe 6.50% 04/07/2027	115,183	0.18
318,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	302,125	0.47
485,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/08/2030	439,973	0.69
76,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	103,738	0.16
149,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/05/2036	120,279	0.19
20,900	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	29,110	0.05
74,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	109,980	0.17
104,000	Bundesrepublik Deutschland Bundesanleihe 2.50% 04/07/2044	121,540	0.19
53,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	62,682	0.09
61,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	56,390	0.09
127,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/08/2050	81,609	0.13
Total Germany		2,633,867	4.10
Ireland: 0.44%			
Government Bonds: 0.44%			
44,000	Ireland Government Bond 3.40% 18/03/2024	46,027	0.07
38,000	Ireland Government Bond 1.00% 15/05/2026	37,807	0.06
34,000	Ireland Government Bond 0.90% 15/05/2028	32,881	0.05
82,000	Ireland Government Bond 2.40% 15/05/2030	86,734	0.14
48,000	Ireland Government Bond 1.30% 15/05/2033	44,564	0.07
28,000	Ireland Government Bond 2.00% 18/02/2045	25,948	0.04
12,000	Ireland Government Bond 1.50% 15/05/2050	9,636	0.01
Total Ireland		283,597	0.44

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 95.34% (2021: 95.40%)			
Italy: 4.95%			
Government Bonds: 4.95%			
62,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	62,208	0.10
203,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/08/2023	211,540	0.33
280,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	281,893	0.44
197,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	201,029	0.31
107,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/03/2025	116,269	0.18
151,000	Italy Buoni Poliennali Del Tesoro 2.00% 01/12/2025	151,205	0.24
281,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/03/2026	305,661	0.48
104,000	Italy Buoni Poliennali Del Tesoro 2.20% 01/06/2027	103,135	0.16
86,000	Italy Buoni Poliennali Del Tesoro 6.50% 01/11/2027	103,731	0.16
150,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	167,479	0.26
101,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	86,764	0.14
250,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	222,642	0.35
289,000	Italy Buoni Poliennali Del Tesoro 6.00% 01/05/2031	354,152	0.55
185,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/08/2034	214,852	0.33
134,000	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	116,408	0.18
93,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/08/2039	111,120	0.17
111,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	131,343	0.20
90,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	86,169	0.13
89,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/03/2048	87,498	0.14
77,000	Italy Buoni Poliennali Del Tesoro 2.80% 01/03/2067	62,154	0.10
Total Italy		3,177,252	4.95
Japan: 20.89%			
Government Bonds: 20.89%			
68,200,000	Japan Government Forty Year Bond 1.70% 20/03/2054	539,916	0.84
18,450,000	Japan Government Forty Year Bond 0.50% 20/03/2059	101,627	0.16
85,250,000	Japan Government Ten Year Bond 0.80% 20/09/2023	606,674	0.94
61,050,000	Japan Government Ten Year Bond 0.60% 20/03/2024	434,736	0.68
77,150,000	Japan Government Ten Year Bond 0.60% 20/06/2024	550,182	0.86
44,100,000	Japan Government Ten Year Bond 0.50% 20/09/2024	314,364	0.49
63,650,000	Japan Government Ten Year Bond 0.40% 20/09/2025	454,461	0.71
44,050,000	Japan Government Ten Year Bond 0.30% 20/12/2025	313,713	0.49
39,750,000	Japan Government Ten Year Bond 0.10% 20/06/2027	280,756	0.44
149,100,000	Japan Government Ten Year Bond 0.10% 20/03/2028	1,050,495	1.64
43,550,000	Japan Government Ten Year Bond 0.10% 20/03/2029	305,688	0.48
50,300,000	Japan Government Thirty Year Bond 1.10% 20/03/2033	381,333	0.59
48,100,000	Japan Government Thirty Year Bond 2.40% 20/09/2038	425,840	0.66
3,100,000	Japan Government Thirty Year Bond 2.00% 20/09/2040	26,102	0.04
13,450,000	Japan Government Thirty Year Bond 2.00% 20/09/2041	113,416	0.18
16,000,000	Japan Government Thirty Year Bond 2.00% 20/03/2042	135,207	0.21
67,200,000	Japan Government Thirty Year Bond 1.90% 20/09/2042	559,219	0.87
124,450,000	Japan Government Thirty Year Bond 1.50% 20/12/2044	966,328	1.51
87,750,000	Japan Government Thirty Year Bond 0.40% 20/12/2049	508,072	0.79
97,750,000	Japan Government Twenty Year Bond 2.10% 20/03/2025	728,423	1.13
148,650,000	Japan Government Twenty Year Bond 2.10% 20/12/2026	1,144,293	1.78
11,950,000	Japan Government Twenty Year Bond 2.10% 20/09/2029	95,647	0.15
66,950,000	Japan Government Twenty Year Bond 1.90% 20/09/2030	534,965	0.83

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 95.34% (2021: 95.40%)			
Japan (continued): 20.89%			
Government Bonds (continued): 20.89%			
191,100,000	Japan Government Twenty Year Bond 1.80% 20/09/2031	1,531,791	2.39
26,500,000	Japan Government Twenty Year Bond 1.70% 20/12/2032	212,411	0.33
9,600,000	Japan Government Twenty Year Bond 1.60% 20/12/2033	76,464	0.12
19,300,000	Japan Government Twenty Year Bond 1.50% 20/06/2034	152,393	0.24
27,550,000	Japan Government Twenty Year Bond 1.20% 20/09/2035	210,411	0.33
30,100,000	Japan Government Twenty Year Bond 1.00% 20/12/2035	224,275	0.35
61,950,000	Japan Government Twenty Year Bond 0.40% 20/03/2036	426,908	0.66
Total Japan		13,406,110	20.89
Netherlands: 1.00%			
Government Bonds: 1.00%			
34,500	Netherlands Government Bond 1.75% 15/07/2023	34,925	0.05
55,000	Netherlands Government Bond 2.00% 15/07/2024	56,427	0.09
119,000	Netherlands Government Bond 0.50% 15/07/2026	116,164	0.18
96,000	Netherlands Government Bond 5.50% 15/01/2028	117,514	0.18
81,000	Netherlands Government Bond Zero Coupon 15/07/2030	71,731	0.11
30,800	Netherlands Government Bond 2.50% 15/01/2033	33,103	0.05
49,000	Netherlands Government Bond 4.00% 15/01/2037	62,074	0.10
47,000	Netherlands Government Bond 3.75% 15/01/2042	60,621	0.10
64,000	Netherlands Government Bond 2.75% 15/01/2047	74,942	0.12
26,000	Netherlands Government Bond Zero Coupon 15/01/2052	14,920	0.02
Total Netherlands		642,421	1.00
New Zealand: 0.23%			
Government Bonds: 0.23%			
62,000	New Zealand Government Bond 5.50% 15/04/2023	37,484	0.06
41,000	New Zealand Government Bond 2.75% 15/04/2025	23,874	0.04
47,000	New Zealand Government Bond 0.25% 15/05/2028	22,910	0.03
53,000	New Zealand Government Bond 3.00% 20/04/2029	30,122	0.05
24,000	New Zealand Government Bond 3.50% 14/04/2033	13,796	0.02
40,000	New Zealand Government Bond 1.75% 15/05/2041	16,353	0.02
10,000	New Zealand Government Bond 2.75% 15/05/2051	4,545	0.01
Total New Zealand		149,084	0.23
Portugal: 0.55%			
Government Bonds: 0.55%			
49,000	Portugal Obrigações do Tesouro OT 5.65% 15/02/2024	52,654	0.08
81,000	Portugal Obrigações do Tesouro OT 2.88% 15/10/2025	85,251	0.13
33,000	Portugal Obrigações do Tesouro OT 0.70% 15/10/2027	31,408	0.05
36,000	Portugal Obrigações do Tesouro OT 2.13% 17/10/2028	36,727	0.06
65,000	Portugal Obrigações do Tesouro OT 3.88% 15/02/2030	73,592	0.12
27,000	Portugal Obrigações do Tesouro OT 2.25% 18/04/2034	26,474	0.04

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 95.34% (2021: 95.40%)			
Portugal (continued): 0.55%			
Government Bonds (continued): 0.55%			
24,000	Portugal Obrigacoes do Tesouro OT 4.10% 15/04/2037	28,342	0.04
12,000	Portugal Obrigacoes do Tesouro OT 4.10% 15/02/2045	14,363	0.02
7,000	Portugal Obrigacoes do Tesouro OT 1.00% 12/04/2052	4,121	0.01
Total Portugal		352,932	0.55
Slovakia: 0.08%			
Government Bonds: 0.08%			
22,000	Slovakia Government Bond 4.35% 14/10/2025	24,235	0.04
20,000	Slovakia Government Bond 1.63% 21/01/2031	18,845	0.03
8,000	Slovakia Government Bond 2.00% 17/10/2047	6,687	0.01
Total Slovakia		49,767	0.08
Slovenia: 0.04%			
Government Bonds: 0.04%			
19,000	Slovenia Government Bond 0.13% 01/07/2031	15,717	0.03
10,000	Slovenia Government Bond 1.50% 25/03/2035	8,789	0.01
Total Slovenia		24,506	0.04
Spain: 3.14%			
Government Bonds: 3.14%			
182,000	Spain Government Bond 3.8% 30/04/2024	191,240	0.30
174,000	Spain Government Bond 2.75% 31/10/2024	180,706	0.28
246,000	Spain Government Bond 2.15% 31/10/2025	252,352	0.39
130,000	Spain Government Bond 1.50% 30/04/2027	129,018	0.20
228,000	Spain Government Bond 5.15% 31/10/2028	271,831	0.42
78,000	Spain Government Bond 6.00% 31/01/2029	97,854	0.15
366,000	Spain Government Bond 0.50% 30/04/2030	324,613	0.51
24,000	Spain Government Bond 5.75% 30/07/2032	31,277	0.05
139,000	Spain Government Bond 2.35% 30/07/2033	137,111	0.22
38,000	Spain Government Bond 4.20% 31/01/2037	45,022	0.07
85,000	Spain Government Bond 4.90% 30/07/2040	110,136	0.17
67,000	Spain Government Bond 5.15% 31/10/2044	91,462	0.14
48,000	Spain Government Bond 2.90% 31/10/2046	47,325	0.08
100,000	Spain Government Bond 3.45% 30/07/2066	103,750	0.16
Total Spain		2,013,697	3.14
Sweden: 0.07%			
Government Bonds: 0.07%			
175,000	Sweden Government Bond 2.50% 12/05/2025	16,614	0.03
135,000	Sweden Government Bond 1.00% 12/11/2026	12,174	0.02

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds (continued): 95.34% (2021: 95.40%)		
	Sweden (continued): 0.07%		
	Government Bonds (continued): 0.07%		
120,000	Sweden Government Bond 3.50% 30/03/2039	13,951	0.02
	Total Sweden	42,739	0.07
	Switzerland: 0.16%		
	Government Bonds: 0.16%		
19,000	Swiss Confederation Government Bond 2.25% 22/06/2031	21,020	0.03
19,000	Swiss Confederation Government Bond 1.50% 30/04/2042	19,577	0.03
16,000	Switzerland Government Bond 1.25% 11/06/2024	16,346	0.03
18,000	Switzerland Government Bond 2.50% 08/03/2036	20,919	0.03
17,000	Switzerland Government Bond 4.00% 06/01/2049	27,185	0.04
	Total Switzerland	105,047	0.16
	United Kingdom: 5.94%		
	Government Bonds: 5.94%		
157,000	United Kingdom Gilt 0.75% 22/07/2023	180,284	0.28
90,900	United Kingdom Gilt 2.25% 07/09/2023	105,943	0.16
285,000	United Kingdom Gilt 5.00% 07/03/2025	357,540	0.56
359,000	United Kingdom Gilt 2.00% 07/09/2025	418,330	0.65
250,000	United Kingdom Gilt 1.25% 22/07/2027	281,451	0.44
131,000	United Kingdom Gilt 4.25% 07/12/2027	169,797	0.26
76,000	United Kingdom Gilt 0.88% 22/10/2029	81,452	0.13
58,000	United Kingdom Gilt 4.75% 07/12/2030	81,306	0.13
246,000	United Kingdom Gilt 4.25% 07/06/2032	336,964	0.52
91,900	United Kingdom Gilt 4.50% 07/09/2034	130,037	0.20
111,100	United Kingdom Gilt 4.25% 07/03/2036	154,549	0.24
152,000	United Kingdom Gilt 4.25% 07/09/2039	217,084	0.34
45,000	United Kingdom Gilt 4.50% 07/12/2042	67,796	0.11
114,000	United Kingdom Gilt 3.25% 22/01/2044	145,854	0.23
213,000	United Kingdom Gilt 3.50% 22/01/2045	283,872	0.44
37,000	United Kingdom Gilt 4.25% 07/12/2049	56,758	0.09
35,300	United Kingdom Gilt 3.75% 22/07/2052	51,260	0.08
127,800	United Kingdom Gilt 4.25% 07/12/2055	206,456	0.32
321,000	United Kingdom Gilt 3.50% 22/07/2068	486,775	0.76
	Total United Kingdom	3,813,508	5.94
	United States: 42.39%		
	Government Bonds: 42.39%		
287,000	United States Treasury Note/Bond 1.25% 31/07/2023	269,461	0.42
386,000	United States Treasury Note/Bond 6.25% 15/08/2023	383,137	0.60
958,000	United States Treasury Note/Bond 1.38% 30/09/2023	898,311	1.40
1,479,000	United States Treasury Note/Bond 2.75% 15/02/2024	1,409,673	2.20
1,516,000	United States Treasury Note/Bond 2.50% 15/05/2024	1,436,952	2.24

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 95.34% (2021: 95.40%)			
United States (continued): 42.39%			
Government Bonds (continued): 42.39%			
2,352,000	United States Treasury Note/Bond 2.38% 15/08/2024	2,220,045	3.46
2,562,400	United States Treasury Note/Bond 2.25% 15/11/2024	2,408,493	3.75
192,000	United States Treasury Note/Bond 0.25% 31/08/2025	168,129	0.26
1,119,000	United States Treasury Note/Bond 2.25% 15/11/2025	1,042,507	1.62
1,040,000	United States Treasury Note/Bond 2.88% 30/11/2025	988,647	1.54
2,714,000	United States Treasury Note/Bond 1.63% 30/09/2026	2,448,161	3.81
956,000	United States Treasury Note/Bond 0.63% 31/03/2027	815,994	1.27
15,000	United States Treasury Note/Bond 2.75% 15/02/2028	14,089	0.02
1,615,000	United States Treasury Note/Bond 2.88% 15/05/2028	1,525,962	2.38
1,657,700	United States Treasury Note/Bond 5.25% 15/02/2029	1,790,031	2.79
749,000	United States Treasury Note/Bond 2.38% 31/03/2029	685,430	1.07
149,000	United States Treasury Note/Bond 1.75% 15/11/2029	130,653	0.20
987,000	United States Treasury Note/Bond 0.63% 15/08/2030	782,120	1.22
1,925,000	United States Treasury Note/Bond 1.13% 15/02/2031	1,580,652	2.46
97,000	United States Treasury Note/Bond 5.38% 15/02/2031	109,064	0.17
134,000	United States Treasury Note/Bond 4.50% 15/02/2036	150,465	0.23
204,200	United States Treasury Note/Bond 3.50% 15/02/2039	203,654	0.32
304,000	United States Treasury Note/Bond 4.50% 15/08/2039	341,217	0.53
76,000	United States Treasury Note/Bond 3.88% 15/08/2040	78,148	0.12
103,700	United States Treasury Note/Bond 4.38% 15/05/2041	113,249	0.18
55,100	United States Treasury Note/Bond 3.13% 15/02/2042	50,267	0.08
612,300	United States Treasury Note/Bond 2.75% 15/08/2042	522,995	0.82
652,600	United States Treasury Note/Bond 2.75% 15/11/2042	556,539	0.87
397,000	United States Treasury Note/Bond 2.88% 15/05/2043	344,733	0.54
728,000	United States Treasury Note/Bond 3.63% 15/02/2044	711,366	1.11
683,000	United States Treasury Note/Bond 3.38% 15/05/2044	642,181	1.00
292,000	United States Treasury Note/Bond 3.00% 15/02/2047	259,754	0.40
618,000	United States Treasury Note/Bond 2.75% 15/08/2047	526,570	0.82
278,000	United States Treasury Note/Bond 2.25% 15/08/2049	217,219	0.34
502,000	United States Treasury Note/Bond 2.38% 15/11/2049	403,723	0.63
592,000	United States Treasury Note/Bond 2.00% 15/02/2050	436,996	0.68
805,000	United States Treasury Note/Bond 1.63% 15/11/2050	539,002	0.84
Total United States		27,205,589	42.39
Total Bonds		61,194,202	95.34
Total Value of Investments (Cost: EUR 65,395,656)		61,194,202	95.34
Cash and Cash Equivalents		3,058,114	4.76
Other Net Liabilities		(67,207)	(0.10)
Net Assets Attributable to Holders of Redeemable Participating Shares		64,185,109	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
 Other Assets

**% of Gross
Assets**

93.53
 6.47

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 82.54% (2021: 94.35%)		
	Australia: 0.82%		
	Corporate Bonds: 0.82%		
2,000,000	BHP Billiton Finance Ltd FRN 22/10/2079	2,077,120	0.82
	Total Australia	2,077,120	0.82
	British Virgin Islands: 2.49%		
	Corporate Bonds: 2.49%		
6,508,000	Global Switch Holdings Ltd 1.50% 31/01/2024	6,343,087	2.49
	Total British Virgin Islands	6,343,087	2.49
	Denmark: 0.41%		
	Corporate Bonds: 0.41%		
1,031,000	Orsted A/S FRN 26/06/3013	1,044,950	0.41
	Total Denmark	1,044,950	0.41
	Finland: 0.57%		
	Corporate Bonds: 0.57%		
1,500,000	Nokia OYJ 2.38% 15/05/2025	1,443,525	0.57
	Total Finland	1,443,525	0.57
	France: 1.72%		
	Corporate Bonds: 1.72%		
500,000	Solvay Finance SA FRN 29/12/2049	489,875	0.19
1,000,000	TotalEnergies Capital SA 3.13% 16/09/2022	1,006,010	0.39
2,000,000	TotalEnergies SE FRN 29/12/2049	1,948,540	0.77
1,000,000	TotalEnergies SE FRN 31/12/2099	938,120	0.37
	Total France	4,382,545	1.72
	Germany: 3.49%		
	Corporate Bonds: 3.49%		
2,000,000	Allianz SE FRN 31/12/2049	2,005,400	0.79
2,000,000	Bertelsmann SE & Co KGaA FRN 23/04/2075	1,911,140	0.75
5,000,000	Infineon Technologies AG 0.75% 24/06/2023	4,969,550	1.95
	Total Germany	8,886,090	3.49

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 82.54% (2021: 94.35%)			
Greece: 0.79%			
Corporate Bonds: 0.79%			
2,000,000	Alpha Bank SA 2.50% 05/02/2023	2,018,800	0.79
Total Greece		2,018,800	0.79
Ireland: 0.78%			
Corporate Bonds: 0.78%			
2,000,000	Dell Bank International DAC 1.63% 24/06/2024	1,980,240	0.78
Total Ireland		1,980,240	0.78
Italy: 47.93%			
Corporate Bonds: 35.27%			
9,500,000	Agenzia Nazionale per l'Attrazione degli Investimenti e lo Sviluppo d'Impresa 1.38% 20/07/2022	9,507,505	3.73
4,500,000	AMCO - Asset Management Co SpA 1.50% 17/07/2023	4,514,625	1.77
2,000,000	AMCO - Asset Management Co SpA 2.63% 13/02/2024	2,026,840	0.80
3,500,000	Banca IFIS SpA 2.00% 24/04/2023	3,497,025	1.37
3,800,000	Banca IFIS SpA 1.75% 25/06/2024	3,685,620	1.45
4,600,000	Banca Monte dei Paschi di Siena SpA 4.00% 10/07/2022	4,571,664	1.80
700,000	Buzzi Unicem SpA 2.13% 28/04/2023	700,525	0.28
6,000,000	Credit Agricole Italia SpA 2.00% 27/11/2022	6,039,960	2.37
3,000,000	Credito Emiliano SpA FRN 25/10/2025	2,874,480	1.13
2,000,000	Enel SpA FRN 24/09/2073	1,952,843	0.77
5,298,000	Enel SpA FRN 10/01/2074	5,286,080	2.08
9,177,000	Enel SpA FRN 24/05/2080	8,537,088	3.35
2,200,000	Enel SpA FRN 31/12/2099	2,112,880	0.83
2,000,000	Eni SpA FRN 31/12/2099	1,783,280	0.70
4,000,000	FCA Bank SpA 0.63% 24/11/2022	4,000,920	1.57
1,000,000	FCA Bank SpA 0.50% 18/09/2023	986,570	0.39
2,500,000	Illimity Bank SpA 3.38% 11/12/2023	2,489,925	0.98
1,000,000	Immobiliare Grande Distribuzione SIIQ SpA 2.13% 28/11/2024	891,690	0.35
3,000,000	Intesa Sanpaolo SpA 1.00% 22/07/2022	3,000,870	1.18
3,500,000	Intesa Sanpaolo SpA 0.75% 17/10/2022	3,501,785	1.38
1,550,000	Intesa Sanpaolo SpA 1.75% 12/04/2023	1,551,364	0.61
4,400,000	Intesa Sanpaolo SpA 2.63% 20/06/2024	4,377,472	1.72
400,000	Iren SpA 2.75% 02/11/2022	403,364	0.16
1,000,000	Leonardo SpA 4.88% 24/03/2025	1,026,050	0.40
3,000,000	Poste Italiane SpA Zero Coupon 10/12/2024	2,836,320	1.11
6,000,000	UniCredit SpA 6.95% 31/10/2022	6,090,540	2.39
662,000	UniCredit SpA FRN 19/06/2032	556,170	0.22
1,000,000	UnipolSai Assicurazioni SpA FRN 31/12/2049	971,370	0.38
Government Bonds: 12.66%			
11,000,000	Cassa Depositi e Prestiti SpA 1.50% 20/04/2023	11,075,790	4.35
18,000,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	21,138,152	8.31
Total Italy		121,988,767	47.93

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 82.54% (2021: 94.35%)			
Luxembourg: 3.28%			
Corporate Bonds: 3.28%			
2,000,000	ArcelorMittal SA 1.00% 19/05/2023	1,977,680	0.78
5,000,000	CK Hutchison Group Telecom Finance SA 0.38% 17/10/2023	4,907,200	1.93
1,000,000	Logicor Financing Sarl 0.63% 17/11/2025	892,520	0.35
600,000	Rossini Sarl 6.75% 30/10/2025	576,738	0.22
Total Luxembourg		8,354,138	3.28
Netherlands: 6.24%			
Corporate Bonds: 6.24%			
2,000,000	Achmea BV FRN 04/04/2043	2,016,300	0.79
5,000,000	Heimstaden Bostad Treasury BV 0.25% 13/10/2024	4,552,150	1.79
4,000,000	ING Groep NV FRN 11/04/2028	4,007,240	1.58
1,000,000	JT International Financial Services BV FRN 07/04/2081	880,390	0.35
2,000,000	Nationale-Nederlanden Levensverzekering Maatschappij NV FRN 29/08/2042	2,011,500	0.79
500,000	Naturgy Finance BV FRN 29/11/2049	492,665	0.19
2,000,000	Upjohn Finance BV 1.02% 23/06/2024	1,919,800	0.75
Total Netherlands		15,880,045	6.24
Portugal: 0.94%			
Corporate Bonds: 0.94%			
2,500,000	Caixa Geral de Depositos SA 1.25% 25/11/2024	2,401,050	0.94
Total Portugal		2,401,050	0.94
Romania: 1.96%			
Corporate Bonds: 1.96%			
5,000,000	UniCredit Leasing Corp IFN SA 0.50% 18/10/2022	4,995,050	1.96
Total Romania		4,995,050	1.96
Slovenia: 1.44%			
Corporate Bonds: 1.44%			
4,000,000	Nova Kreditna Banka Maribor dd FRN 27/01/2025	3,671,067	1.44
Total Slovenia		3,671,067	1.44
Spain: 0.96%			
Corporate Bonds: 0.96%			
1,500,000	Banco de Sabadell SA 1.75% 10/05/2024	1,450,515	0.57

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss					Fair Value EUR	% of Net Assets
Bonds (continued): 82.54% (2021: 94.35%)							
Spain (continued): 0.96%							
Corporate Bonds (continued): 0.96%							
1,000,000	CaixaBank SA FRN 31/12/2099					998,810	0.39
Total Spain						2,449,325	0.96
United Kingdom: 8.14%							
Corporate Bonds: 8.14%							
5,000,000	Barclays Bank Plc 7.63% 21/11/2022					4,822,661	1.90
2,000,000	Barclays Plc FRN 31/12/2099					2,280,092	0.90
3,500,000	FCE Bank Plc 1.62% 11/05/2023					3,455,270	1.36
5,500,000	HSBC Holdings Plc FRN 29/12/2049					5,417,170	2.13
2,000,000	INEOS Finance Plc 3.38% 31/03/2026					1,793,060	0.70
3,000,000	NatWest Markets Plc 1.00% 28/05/2024					2,936,670	1.15
Total United Kingdom						20,704,923	8.14
United States: 0.58%							
Corporate Bonds: 0.58%							
1,700,000	AT&T Inc FRN 31/12/2099					1,478,014	0.58
Total United States						1,478,014	0.58
Total Bonds						210,098,736	82.54
Forward Currency Contracts: 0.00% (2021: (0.43%))							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	EUR	8,159,534	GBP	7,000,000	08/07/2022	29,667	0.01
Total Fair Value Gains on Forward Currency Contracts						29,667	0.01
Credit Agricole	EUR	371,862	USD	400,000	08/07/2022	(10,676)	(0.00)
J.P. Morgan	EUR	2,948,865	USD	3,100,000	08/07/2022	(15,807)	(0.01)
Total Fair Value Losses on Forward Currency Contracts						(26,483)	(0.01)
Total Forward Currency Contracts						3,184	0.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 213,697,919)	210,101,920	82.54
Cash and Cash Equivalents and Due From Broker	43,006,063	16.90
Other Net Assets	1,436,690	0.56
Net Assets Attributable to Holders of Redeemable Participating Shares	254,544,673	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
82.26
0.01
17.73
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 96.20% (2021: 97.57%)		
	Belgium: 0.38%		
	Chemicals: 0.38%		
13,584	Solvay SA	1,050,315	0.38
	Total Belgium	1,050,315	0.38
	Denmark: 4.50%		
	Beverages: 0.80%		
17,923	Carlsberg A/S	2,178,721	0.80
	Biotechnology: 0.78%		
6,944	Genmab A/S	2,144,832	0.78
	Electric: 0.28%		
7,800	Orsted A/S	778,149	0.28
	Pharmaceuticals: 2.34%		
60,392	Novo Nordisk A/S	6,392,741	2.34
	Transportation: 0.30%		
6,078	DSV A/S	810,111	0.30
	Total Denmark	12,304,554	4.50
	Finland: 2.36%		
	Machinery - Diversified: 0.73%		
43,910	Kone OYJ	1,991,757	0.73
	Oil & Gas: 0.86%		
55,345	Neste OYJ	2,337,773	0.86
	Packaging & Containers: 0.77%		
55,799	Huhtamaki OYJ	2,109,202	0.77
	Total Finland	6,438,732	2.36
	France: 21.04%		
	Aerospace & Defense: 0.50%		
11,700	Thales SA	1,369,485	0.50
	Apparel Retail: 2.78%		
987	Hermes International	1,053,129	0.39
11,231	LVMH Moet Hennessy Louis Vuitton SE	6,533,073	2.39
	Auto Components: 0.72%		
55,660	Cie Generale des Etablissements Michelin SCA	1,445,768	0.53
27,849	Faurecia SE	526,764	0.19

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 96.20% (2021: 97.57%)		
	France (continued): 21.04%		
	Banks: 2.61%		
67,837	BNP Paribas SA	3,077,426	1.13
193,717	Societe Generale SA	4,046,748	1.48
	Beverages: 1.54%		
24,001	Pernod Ricard SA	4,207,375	1.54
	Building Products: 0.86%		
57,679	Cie de Saint-Gobain	2,361,667	0.86
	Chemicals: 0.95%		
20,353	Air Liquide SA	2,607,626	0.95
	Computers & Peripherals: 0.71%		
11,799	Capgemini SE	1,928,547	0.71
	Construction & Engineering: 1.07%		
34,270	Vinci SA	2,911,579	1.07
	Cosmetics & Personal Care: 1.33%		
11,011	L'Oreal SA	3,625,922	1.33
	Electrical Equipment: 2.25%		
28,961	Legrand SA	2,040,592	0.74
36,492	Schneider Electric SE	4,119,947	1.51
	Healthcare Products: 1.51%		
28,818	EssilorLuxottica SA	4,118,092	1.51
	Insurance: 0.39%		
49,729	AXA SA	1,077,130	0.39
	Oil & Gas: 0.97%		
52,601	TotalEnergies SE	2,649,512	0.97
	Pharmaceuticals: 1.06%		
29,920	Sanofi	2,882,493	1.06
	Software: 0.92%		
71,674	Dassault Systemes SE	2,516,832	0.92
	Water: 0.87%		
102,123	Veolia Environnement SA	2,378,445	0.87
	Total France	57,478,152	21.04
	Germany: 14.73%		
	Aerospace & Defense: 0.70%		
11,006	MTU Aero Engines AG	1,911,742	0.70

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 96.20% (2021: 97.57%)		
	Germany (continued): 14.73%		
	Apparel Retail: 0.27%		
11,594	Puma SE	728,567	0.27
	Automobile Manufacturers: 2.27%		
59,477	Daimler AG	3,284,320	1.20
19,538	Porsche Automobil Holding SE	1,233,238	0.45
13,154	Volkswagen AG	1,676,083	0.62
	Banks: 0.27%		
89,862	Deutsche Bank AG	747,472	0.27
	Chemicals: 1.16%		
29,522	Brenntag SE	1,833,316	0.67
12,921	Symrise AG	1,341,846	0.49
	Cosmetics & Personal Care: 0.99%		
27,863	Beiersdorf AG	2,716,085	0.99
	Electric: 0.71%		
55,273	RWE AG	1,938,977	0.71
	Healthcare Products: 0.74%		
41,706	Siemens Healthineers AG	2,022,324	0.74
	Household Products/Wares: 0.51%		
23,873	Henkel AG & Co KGaA	1,403,255	0.51
	Insurance: 1.08%		
13,101	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,937,244	1.08
	Miscellaneous Manufacturers: 0.95%		
26,681	Siemens AG	2,590,459	0.95
	Pharmaceuticals: 1.43%		
33,082	Bayer AG	1,876,411	0.69
12,553	Merck KGaA	2,021,033	0.74
	Semiconductors: 1.07%		
126,466	Infineon Technologies AG	2,920,100	1.07
	Software: 1.32%		
41,527	SAP SE	3,609,942	1.32
	Telecommunications: 0.74%		
107,000	Deutsche Telekom AG	2,027,222	0.74
	Transportation: 0.52%		
39,909	Deutsche Post AG	1,426,348	0.52
	Total Germany	40,245,984	14.73

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 96.20% (2021: 97.57%)		
	Ireland: 1.88%		
	Airlines: 0.37%		
90,932	Ryanair Holdings Plc	1,025,258	0.37
	Building Products: 0.77%		
63,613	CRH Plc	2,099,229	0.77
	Paper & Forest Products: 0.74%		
62,923	Smurfit Kappa Group Plc	2,018,570	0.74
	Total Ireland	5,143,057	1.88
	Italy: 4.34%		
	Banks: 1.85%		
2,030,043	Intesa Sanpaolo SpA	3,613,476	1.32
159,230	UniCredit SpA	1,443,420	0.53
	Commercial Services & Supplies: 0.60%		
204,652	Nexi SpA	1,617,569	0.60
	Construction & Engineering: 0.57%		
161,147	Infrastrutture Wireless Italiane SpA	1,560,548	0.57
	Electric: 1.32%		
691,921	Enel SpA	3,611,828	1.32
	Total Italy	11,846,841	4.34
	Netherlands: 13.07%		
	Automobile Manufacturers: 0.88%		
9,361	Ferrari NV	1,640,047	0.60
65,997	Stellantis NV	778,237	0.28
	Banks: 1.51%		
438,501	ING Groep NV	4,135,503	1.51
	Beverages: 2.03%		
237,652	Davide Campari-Milano NV	2,384,838	0.87
36,247	Heineken NV	3,153,489	1.16
	Chemicals: 1.87%		
18,590	Akzo Nobel NV	1,164,106	0.43
28,688	Koninklijke DSM NV	3,933,124	1.44
	Commercial Services & Supplies: 0.86%		
1,689	Adyen NV	2,344,332	0.86
	Insurance: 0.53%		
33,240	NN Group NV	1,440,622	0.53

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 96.20% (2021: 97.57%)		
	Netherlands (continued): 13.07%		
	Internet: 2.06%		
90,000	Prosus NV	5,623,200	2.06
	Semiconductors: 3.33%		
15,437	ASML Holding NV	7,036,956	2.57
69,034	STMicroelectronics NV	2,069,985	0.76
	Total Netherlands	35,704,439	13.07
	Norway: 0.18%		
	Mining: 0.18%		
92,396	Norsk Hydro ASA	493,433	0.18
	Total Norway	493,433	0.18
	Portugal: 0.75%		
	Electric: 0.75%		
463,143	EDP - Energias de Portugal SA	2,061,913	0.75
	Total Portugal	2,061,913	0.75
	Spain: 2.91%		
	Banks: 0.58%		
585,022	Banco Santander SA	1,572,539	0.58
	Construction & Engineering: 1.00%		
74,007	Cellnex Telecom SA	2,740,479	1.00
	Electric: 0.97%		
268,615	Iberdrola SA	2,658,214	0.97
	Retail: 0.36%		
44,925	Industria de Diseno Textil SA	969,931	0.36
	Total Spain	7,941,163	2.91
	Sweden: 1.20%		
	Machinery - Diversified: 0.75%		
228,550	Atlas Copco AB Shares A	2,038,853	0.75
	Machinery Construction & Mining: 0.45%		
80,135	Sandvik AB	1,240,569	0.45
	Total Sweden	3,279,422	1.20

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 96.20% (2021: 97.57%)		
	Switzerland: 12.68%		
	Banks: 0.62%		
111,212	UBS Group AG	1,710,079	0.62
	Building Products: 0.57%		
7,044	Sika AG	1,548,346	0.57
	Commercial Services & Supplies: 0.31%		
384	SGS SA	838,318	0.31
	Diversified Financial Services: 0.47%		
13,045	Julius Baer Group Ltd	574,007	0.21
831	Partners Group Holding AG	714,211	0.26
	Food: 3.58%		
87,754	Nestle SA	9,770,889	3.58
	Healthcare Products: 1.38%		
38,569	Alcon Inc	2,569,567	0.94
10,512	Straumann Holding AG	1,204,164	0.44
	Healthcare Services: 0.98%		
5,296	Lonza Group AG	2,693,344	0.98
	Pharmaceuticals: 3.62%		
31,059	Roche Holding AG	9,885,329	3.62
	Retail: 1.15%		
30,836	Cie Financiere Richemont SA	3,131,781	1.15
	Total Switzerland	34,640,035	12.68
	United Kingdom: 16.18%		
	Banks: 2.44%		
1,390,345	Barclays Plc	2,473,039	0.90
675,965	HSBC Holdings Plc	4,205,728	1.54
	Commercial Services & Supplies: 0.49%		
33,445	Ashtead Group Plc	1,336,102	0.49
	Cosmetics & Personal Care: 1.38%		
87,237	Unilever Plc	3,770,829	1.38
	Diversified Financial Services: 0.49%		
14,976	London Stock Exchange Group Plc	1,327,733	0.49
	Electric: 0.19%		
28,491	SSE Plc	534,842	0.19

ANIMA Funds Plc
ANIMA Europe Equity

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 96.20% (2021: 97.57%)			
United Kingdom (continued): 16.18%			
Food: 1.77%			
131,418	Compass Group Plc	2,564,723	0.94
161,255	Tate & Lyle Plc	1,403,794	0.51
290,346	Tesco Plc	861,754	0.32
Insurance: 2.37%			
437,448	Legal & General Group Plc	1,217,050	0.44
446,212	Prudential Plc	5,266,370	1.93
Machinery - Diversified: 0.44%			
10,442	Spirax-Sarco Engineering Plc	1,198,199	0.44
Media: 0.63%			
280,778	Informa Plc	1,724,769	0.63
Oil & Gas: 2.37%			
260,898	Shell Plc	6,467,577	2.37
Pharmaceuticals: 3.11%			
67,714	AstraZeneca Plc	8,495,299	3.11
Telecommunications: 0.50%			
631,361	BT Group Plc	1,366,366	0.50
Total United Kingdom		44,214,174	16.18
Total Equities		262,842,214	96.20

Forward Currency Contracts: (0.22%) (2021: 0.16%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Credit Agricole	GBP	1,500,000	EUR	1,737,646	05/08/2022	2,110	0.00
Deutsche Bank	CHF	3,000,000	EUR	2,958,413	05/08/2022	38,608	0.01
Goldman Sachs	NOK	15,000,000	EUR	1,442,385	05/08/2022	7,661	0.00
J.P. Morgan	CHF	3,600,000	EUR	3,485,269	05/08/2022	111,154	0.05
J.P. Morgan	DKK	30,800,000	EUR	4,138,949	05/08/2022	2,835	0.00
Morgan Stanley	CHF	10,500,000	EUR	10,219,846	05/08/2022	269,722	0.10
Morgan Stanley	EUR	4,217,785	GBP	3,600,000	05/08/2022	42,369	0.01
Morgan Stanley	EUR	2,229,882	NOK	22,700,000	05/08/2022	35,480	0.02
Total Fair Value Gains on Forward Currency Contracts						509,939	0.19

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Forward Currency Contracts (continued): (0.22%) (2021: 0.16%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Credit Agricole	GBP	7,600,000	EUR	8,858,632	05/08/2022	(43,865)	(0.01)
Deutsche Bank	GBP	1,700,000	EUR	1,990,547	05/08/2022	(18,822)	(0.01)
Goldman Sachs	EUR	631,748	DKK	4,700,000	05/08/2022	(278)	(0.00)
Goldman Sachs	SEK	15,000,000	EUR	1,430,518	05/08/2022	(31,772)	(0.01)
J.P. Morgan	EUR	3,474,122	CHF	3,600,000	05/08/2022	(122,301)	(0.05)
J.P. Morgan	EUR	940,974	DKK	7,000,000	05/08/2022	(340)	(0.00)
J.P. Morgan	EUR	3,921,698	GBP	3,400,000	05/08/2022	(21,750)	(0.01)
J.P. Morgan	NOK	22,700,000	EUR	2,203,177	05/08/2022	(8,776)	(0.00)
Morgan Stanley	EUR	4,452,780	CHF	4,600,000	05/08/2022	(142,651)	(0.06)
Morgan Stanley	EUR	2,648,124	DKK	19,700,000	05/08/2022	(1,004)	(0.00)
Morgan Stanley	GBP	14,300,000	EUR	16,978,203	05/08/2022	(392,526)	(0.14)
Morgan Stanley	SEK	112,700,000	EUR	10,841,783	05/08/2022	(332,535)	(0.12)
Total Fair Value Losses on Forward Currency Contracts						(1,116,620)	(0.41)
Total Forward Currency Contracts						(606,681)	(0.22)
Total Value of Investments (Cost: EUR 279,479,641)						262,235,533	95.98
Cash and Cash Equivalents and Due From Broker						3,938,454	1.44
Other Net Assets						7,058,194	2.58
Net Assets Attributable to Holders of Redeemable Participating Shares						273,232,181	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
95.48
0.19
4.33
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 94.08% (2021: 97.85%)		
	Curacao: 0.73%		
	Oil & Gas Services: 0.73%		
124,598	Schlumberger NV	4,261,921	0.73
	Total Curacao	4,261,921	0.73
	Ireland: 1.57%		
	Chemicals: 0.47%		
9,860	Linde Plc	2,711,795	0.47
	Computers & Peripherals: 0.50%		
10,957	Accenture Plc	2,909,954	0.50
	Healthcare Products: 0.31%		
21,254	Medtronic Plc	1,824,618	0.31
	Insurance: 0.17%		
3,970	Aon Plc	1,024,085	0.17
	Miscellaneous Manufacturers: 0.12%		
5,680	Eaton Corp Plc	684,512	0.12
	Total Ireland	9,154,964	1.57
	Netherlands: 0.11%		
	Chemicals: 0.11%		
7,939	LyondellBasell Industries NV	664,159	0.11
	Total Netherlands	664,159	0.11
	Switzerland: 0.89%		
	Computers & Peripherals: 0.66%		
77,407	Logitech International SA	3,854,617	0.66
	Insurance: 0.23%		
6,946	Chubb Ltd	1,306,083	0.23
	Total Switzerland	5,160,700	0.89
	United States: 90.78%		
	Apparel Retail: 1.11%		
285,715	Levi Strauss & Co	4,460,155	0.77
20,377	NIKE Inc	1,991,994	0.34
	Automobile Manufacturers: 3.10%		
623,462	Ford Motor Co	6,637,460	1.14

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 94.08% (2021: 97.85%)			
United States (continued): 90.78%			
Automobile Manufacturers (continued): 3.10%			
19,063	General Motors Co	579,120	0.10
16,775	Tesla Inc	10,805,511	1.86
Banks: 4.02%			
128,237	Bank of America Corp	3,818,469	0.66
14,189	Bank of New York Mellon Corp	566,094	0.10
35,734	Citigroup Inc	1,571,961	0.27
7,035	Goldman Sachs Group Inc	1,998,695	0.34
53,633	JPMorgan Chase & Co	5,777,046	0.99
25,501	Morgan Stanley	1,855,284	0.32
35,149	Northern Trust Corp	3,243,748	0.56
5,619	PNC Financial Services Group Inc	847,969	0.14
23,010	US Bancorp	1,012,885	0.17
72,600	Wells Fargo & Co	2,720,113	0.47
Beverages: 2.38%			
70,192	Coca-Cola Co	4,223,807	0.73
60,422	PepsiCo Inc	9,632,151	1.65
Biotechnology: 4.32%			
26,092	Amgen Inc	6,072,202	1.04
31,114	Biogen Inc	6,069,530	1.04
16,497	Corteva Inc	854,319	0.15
25,442	Gilead Sciences Inc	1,504,204	0.26
61,953	Moderna Inc	8,465,242	1.46
1,413	Regeneron Pharmaceuticals Inc	798,954	0.14
4,960	Vertex Pharmaceuticals Inc	1,336,916	0.23
Chemicals: 0.78%			
3,594	Air Products and Chemicals Inc	826,711	0.14
2,822	Albemarle Corp	564,103	0.10
7,436	CF Industries Holdings Inc	609,774	0.10
15,053	Dow Inc	743,111	0.13
4,638	Ecolab Inc	682,136	0.12
5,173	Sherwin-Williams Co	1,107,931	0.19
Commercial Services & Supplies: 0.65%			
4,096	Moody's Corp	1,065,560	0.18
16,989	PayPal Holdings Inc	1,134,929	0.20
4,828	S&P Global Inc	1,556,579	0.27
Computers & Peripherals: 8.77%			
373,035	Apple Inc	48,784,113	8.39
16,588	International Business Machines Corp	2,240,241	0.38
Cosmetics & Personal Care: 1.19%			
13,978	Colgate-Palmolive Co	1,071,498	0.19
42,331	Procter & Gamble Co	5,822,158	1.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 94.08% (2021: 97.85%)			
United States (continued): 90.78%			
Distributors: 0.09%			
10,479	Fastenal Co	500,370	0.09
Diversified Financial Services: 3.71%			
11,318	American Express Co	1,500,695	0.26
2,230	BlackRock Inc	1,299,115	0.22
7,895	Capital One Financial Corp	786,819	0.14
97,035	Charles Schwab Corp	5,864,146	1.01
5,953	CME Group Inc	1,165,603	0.20
15,753	Mastercard Inc	4,753,701	0.82
4,935	T Rowe Price Group Inc	536,291	0.09
30,090	Visa Inc	5,666,862	0.97
Electric: 1.12%			
8,930	American Electric Power Co Inc	819,498	0.14
13,846	Duke Energy Corp	1,419,896	0.24
39,669	NextEra Energy Inc	2,939,176	0.51
19,543	Southern Co	1,333,025	0.23
Electrical Equipment: 0.12%			
9,389	Emerson Electric Co	714,335	0.12
Food: 1.71%			
54,348	General Mills Inc	3,922,289	0.67
49,361	JM Smucker Co	6,044,002	1.04
Healthcare Products: 2.31%			
33,443	Abbott Laboratories	3,475,616	0.60
10,023	Baxter International Inc	615,790	0.10
20,843	Boston Scientific Corp	743,047	0.13
12,880	Danaher Corp	3,123,380	0.54
6,339	Intuitive Surgical Inc	1,216,989	0.21
5,489	Stryker Corp	1,044,456	0.18
6,192	Thermo Fisher Scientific Inc	3,217,744	0.55
Healthcare Services: 1.77%			
3,594	Elevance Health Inc	1,658,991	0.28
17,610	UnitedHealth Group Inc	8,651,801	1.49
Insurance: 2.41%			
19	Berkshire Hathaway Inc Class A	7,432,255	1.28
19,493	Berkshire Hathaway Inc Class B	5,090,611	0.88
9,913	Marsh & McLennan Cos Inc	1,472,087	0.25
Internet: 8.56%			
5,676	Alphabet Inc Class A	11,831,729	2.03
5,238	Alphabet Inc Class C	10,959,744	1.88
182,092	Amazon.com Inc	18,499,205	3.18
692	Booking Holdings Inc	1,157,684	0.20
40,661	Meta Platforms Inc	6,271,545	1.08
6,518	Netflix Inc	1,090,251	0.19

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 94.08% (2021: 97.85%)		
	United States (continued): 90.78%		
	Iron & Steel: 0.09%		
5,452	Nucor Corp	544,496	0.09
	Leisure Time: 0.60%		
36,824	Polaris Inc	3,496,951	0.60
	Machinery - Diversified: 0.21%		
4,287	Deere & Co	1,228,015	0.21
	Machinery Construction & Mining: 0.25%		
8,598	Caterpillar Inc	1,470,160	0.25
	Media: 0.92%		
71,432	Comcast Corp	2,681,134	0.46
29,326	Walt Disney Co	2,648,022	0.46
	Mining: 0.26%		
23,519	Freeport-McMoRan Inc	658,249	0.11
14,657	Newmont Corp	836,561	0.15
	Miscellaneous Manufacturers: 0.58%		
7,698	3M Co	952,889	0.16
18,117	General Electric Co	1,103,362	0.19
4,831	Illinois Tool Works Inc	842,173	0.14
2,098	Parker-Hannifin Corp	493,771	0.09
	Oil & Gas: 3.90%		
39,321	Chevron Corp	5,445,401	0.94
26,696	ConocoPhillips	2,293,336	0.39
40,797	EOG Resources Inc	4,309,743	0.74
88,523	Exxon Mobil Corp	7,251,529	1.25
10,764	Marathon Petroleum Corp	846,438	0.15
17,588	Occidental Petroleum Corp	990,561	0.17
3,909	Pioneer Natural Resources Co	834,109	0.14
6,840	Valero Energy Corp	695,352	0.12
	Pharmaceuticals: 8.05%		
27,811	AbbVie Inc	4,074,354	0.70
5,600	Becton Dickinson and Co	1,320,549	0.23
33,108	Bristol-Myers Squibb Co	2,438,487	0.42
5,487	Cigna Corp	1,383,074	0.24
103,424	CVS Health Corp	9,166,645	1.58
13,343	Eli Lilly & Co	4,138,123	0.71
84,751	Johnson & Johnson	14,390,121	2.47
42,150	Merck & Co Inc	3,675,753	0.63
100,064	Pfizer Inc	5,018,275	0.86
7,393	Zoetis Inc	1,215,537	0.21
	Real Estate Investment Trust: 0.35%		
8,406	American Tower Corp	2,055,086	0.35

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 94.08% (2021: 97.85%)			
United States (continued): 90.78%			
Retail: 6.03%			
7,786	Costco Wholesale Corp	3,569,443	0.62
4,058	Dollar General Corp	952,696	0.17
18,143	Home Depot Inc	4,759,751	0.82
12,270	Lowe's Cos Inc	2,050,027	0.35
2,529	Lululemon Athletica Inc	659,458	0.11
11,086	McDonald's Corp	2,617,927	0.45
21,720	Starbucks Corp	1,587,059	0.27
37,574	Target Corp	5,075,878	0.87
3,483	Tractor Supply Co	645,827	0.11
99,219	Walmart Inc	11,538,617	1.98
15,345	Williams-Sonoma Inc	1,628,512	0.28
Semiconductors: 5.80%			
75,190	Advanced Micro Devices Inc	5,499,813	0.94
5,898	Analog Devices Inc	824,180	0.14
15,385	Applied Materials Inc	1,338,876	0.23
7,083	Broadcom Inc	3,291,398	0.57
224,837	Intel Corp	8,045,486	1.38
18,601	Micron Technology Inc	983,561	0.17
62,031	NVIDIA Corp	8,994,481	1.55
20,088	QUALCOMM Inc	2,454,485	0.42
15,679	Texas Instruments Inc	2,304,346	0.40
Software: 11.29%			
8,116	Adobe Inc	2,841,784	0.49
3,298	Autodesk Inc	542,469	0.09
23,938	Duolingo Inc	2,004,660	0.35
19,576	Intuit Inc	7,217,346	1.24
156,163	Microsoft Corp	38,363,717	6.59
60,800	Paychex Inc	6,622,313	1.14
14,990	Salesforce Inc	2,366,397	0.41
3,238	ServiceNow Inc	1,472,795	0.25
41,283	Zoom Video Communications Inc	4,263,548	0.73
Telecommunications: 1.65%			
117,856	AT&T Inc	2,362,870	0.40
79,341	Cisco Systems Inc	3,236,023	0.56
14,981	Corning Inc	451,529	0.08
73,176	Verizon Communications Inc	3,552,234	0.61
Transportation: 2.68%			
54,543	CSX Corp	1,516,112	0.26
80,147	Expeditors International of Washington Inc	7,471,546	1.29
3,594	FedEx Corp	779,373	0.13
3,798	Norfolk Southern Corp	825,718	0.14
12,418	Union Pacific Corp	2,533,370	0.44

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 94.08% (2021: 97.85%)		
	United States (continued): 90.78%		
	Transportation (continued): 2.68%		
14,098	United Parcel Service Inc	2,461,571	0.42
	Total United States	528,076,873	90.78
	Total Equities	547,318,617	94.08
	Total Value of Investments (Cost: EUR 486,428,690)	547,318,617	94.08
	Cash and Cash Equivalents	34,029,593	5.85
	Other Net Assets	399,396	0.07
	Net Assets Attributable to Holders of Redeemable Participating Shares	581,747,606	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Other Assets

% of Gross Assets
93.89
6.11
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 80.30% (2021: 79.20%)		
	Australia: 18.48%		
	Banks: 5.58%		
32,619	Australia & New Zealand Banking Group Ltd	472,661	0.77
19,331	Commonwealth Bank of Australia	1,149,188	1.87
6,031	Macquarie Group Ltd	652,598	1.06
37,394	National Australia Bank Ltd	673,687	1.09
37,888	Westpac Banking Corp	485,960	0.79
	Beverages: 0.16%		
19,851	Endeavour Group Ltd	98,842	0.16
	Biotechnology: 1.86%		
6,471	CSL Ltd	1,145,209	1.86
	Commercial Services & Supplies: 0.89%		
17,240	Brambles Ltd	121,448	0.20
44,913	Transurban Group	424,811	0.69
	Food: 1.25%		
26,147	Coles Group Ltd	306,302	0.50
19,843	Woolworths Group Ltd	464,646	0.75
	Healthcare Services: 0.37%		
10,629	Sonic Healthcare Ltd	230,782	0.37
	Insurance: 0.43%		
16,719	Insurance Australia Group Ltd	47,947	0.08
10,390	QBE Insurance Group Ltd	83,034	0.14
18,271	Suncorp Group Ltd	131,956	0.21
	Iron & Steel: 0.34%		
18,282	Fortescue Metals Group Ltd	210,800	0.34
	Mining: 4.14%		
67,015	BHP Group Ltd	1,818,278	2.95
11,586	Newcrest Mining Ltd	159,197	0.26
13,490	OZ Minerals Ltd	157,586	0.25
3,735	Rio Tinto Ltd	252,305	0.41
63,760	South32 Ltd	165,238	0.27
	Oil & Gas: 1.53%		
100,169	Santos Ltd	488,879	0.79
21,600	Woodside Energy Group Ltd	452,367	0.74
	Real Estate Investment Trust: 0.90%		
32,661	Dexus	190,769	0.31
30,920	Goodman Group	362,826	0.59
	Retail: 0.67%		
14,967	Wesfarmers Ltd	412,588	0.67

ANIMA Funds Plc
ANIMA Asia/Pacific Equity

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 80.30% (2021: 79.20%)		
	Australia (continued): 18.48%		
	Telecommunications: 0.36%		
87,872	Telstra Corp Ltd	222,523	0.36
	Total Australia	11,382,427	18.48
	Cayman Islands: 1.66%		
	Automobile Manufacturers: 0.22%		
6,600	NIO Inc ADR	137,120	0.22
	Food: 0.11%		
88,000	WH Group Ltd	65,006	0.11
	Holding Companies - Diversified Operations: 0.41%		
39,256	CK Hutchison Holdings Ltd	253,856	0.41
	Internet: 0.92%		
9,500	Alibaba Group Holding Ltd	129,583	0.21
5,000	Meituan Dianping	118,363	0.19
2,200	Pinduoduo Inc ADR	130,049	0.21
2,935	Sea Ltd ADR	187,703	0.31
	Total Cayman Islands	1,021,680	1.66
	Hong Kong: 4.88%		
	Diversified Financial Services: 0.87%		
11,412	Hong Kong Exchanges & Clearing Ltd	536,964	0.87
	Electric: 0.56%		
24,000	CLP Holdings Ltd	190,453	0.31
25,822	Power Assets Holdings Ltd	155,337	0.25
	Gas: 0.27%		
160,467	Hong Kong & China Gas Co Ltd	165,287	0.27
	Hand/Machine Tools: 0.60%		
37,070	Techtronic Industries Co Ltd	369,860	0.60
	Insurance: 2.33%		
138,800	AIA Group Ltd	1,438,996	2.33
	Transportation: 0.25%		
30,494	MTR Corp Ltd	152,403	0.25
	Total Hong Kong	3,009,300	4.88

ANIMA Funds Plc
ANIMA Asia/Pacific Equity

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 80.30% (2021: 79.20%)			
Ireland: 0.23%			
Building Products: 0.23%			
6,669	James Hardie Industries Plc	139,361	0.23
Total Ireland		139,361	0.23
Japan: 52.17%			
Auto Components: 0.80%			
4,700	Bridgestone Corp	163,804	0.27
4,500	Denso Corp	228,375	0.37
9,400	Sumitomo Electric Industries Ltd	99,209	0.16
Automobile Manufacturers: 4.48%			
17,800	Honda Motor Co Ltd	412,698	0.67
5,000	Subaru Corp	84,894	0.14
3,700	Suzuki Motor Corp	111,081	0.18
145,400	Toyota Motor Corp	2,149,834	3.49
Banks: 3.14%			
12,000	Bank of Kyoto Ltd	488,349	0.79
125,400	Mitsubishi UFJ Financial Group Inc	643,998	1.05
25,740	Mizuho Financial Group Inc	279,638	0.45
13,300	Resona Holdings Inc	47,580	0.08
14,000	Sumitomo Mitsui Financial Group Inc	397,438	0.64
2,700	Sumitomo Mitsui Trust Holdings Inc	79,462	0.13
Beverages: 1.09%			
15,800	Asahi Group Holdings Ltd	494,482	0.80
11,800	Kirin Holdings Co Ltd	177,586	0.29
Building Products: 1.49%			
5,400	AGC Inc	181,357	0.30
4,800	Daikin Industries Ltd	735,058	1.19
Chemicals: 1.28%			
24,200	Asahi Kasei Corp	176,521	0.28
7,500	Nippon Paint Holdings Co Ltd	53,387	0.09
4,500	Shin-Etsu Chemical Co Ltd	484,758	0.79
13,800	Toray Industries Inc	73,960	0.12
Commercial Services & Supplies: 0.97%			
17,100	Recruit Holdings Co Ltd	480,988	0.78
2,000	Secom Co Ltd	118,046	0.19
Computers & Peripherals: 1.52%			
2,200	Fujitsu Ltd	262,783	0.43
2,600	Itochu Techno-Solutions Corp	60,867	0.10
4,200	NEC Corp	155,841	0.25
3,400	Nomura Research Institute Ltd	86,419	0.14

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 80.30% (2021: 79.20%)			
Japan (continued): 52.17%			
Computers & Peripherals (continued): 1.52%			
16,900	NTT Data Corp	223,224	0.36
1,100	Obic Co Ltd	148,624	0.24
Cosmetics & Personal Care: 0.68%			
5,000	Kao Corp	192,636	0.31
3,200	Shiseido Co Ltd	122,701	0.20
3,300	Unicharm Corp	105,485	0.17
Distributors: 2.78%			
25,000	ITOCHU Corp	645,464	1.05
14,500	Marubeni Corp	124,960	0.20
17,800	Mitsubishi Corp	505,941	0.82
14,900	Mitsui & Co Ltd	314,146	0.51
9,400	Sumitomo Corp	122,903	0.20
Diversified Financial Services: 0.64%			
5,400	Japan Exchange Group Inc	74,443	0.12
29,300	Nomura Holdings Inc	102,302	0.17
13,600	ORIX Corp	217,938	0.35
Electric: 0.12%			
19,100	Tokyo Electric Power Co Holdings Inc	76,250	0.12
Electronics: 2.42%			
4,700	Hoya Corp	383,367	0.62
4,000	Ibiden Co Ltd	107,724	0.18
2,200	Jeol Ltd	81,011	0.13
2,800	Kyocera Corp	143,046	0.23
5,200	Murata Manufacturing Co Ltd	270,783	0.44
4,400	Nidec Corp	259,608	0.42
2,500	Shimadzu Corp	75,513	0.12
5,800	TDK Corp	171,105	0.28
Entertainment: 0.82%			
3,800	Oriental Land Co Ltd	506,204	0.82
Food: 1.18%			
6,900	Aeon Co Ltd	114,361	0.19
7,700	Ajinomoto Co Inc	178,906	0.29
2,000	Kikkoman Corp	101,387	0.16
2,200	MEIJI Holdings Co Ltd	103,162	0.17
6,100	Seven & i Holdings Co Ltd	226,211	0.37
Gas: 0.18%			
5,500	Tokyo Gas Co Ltd	108,699	0.18
Hand/Machine Tools: 0.12%			
3,200	Makita Corp	76,198	0.12

ANIMA Funds Plc
ANIMA Asia/Pacific Equity

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 80.30% (2021: 79.20%)		
	Japan (continued): 52.17%		
	Healthcare Products: 0.83%		
10,200	Olympus Corp	195,806	0.32
2,100	Sysmex Corp	120,740	0.19
6,800	Terumo Corp	195,722	0.32
	Home Builders: 0.38%		
6,600	Daiwa House Industry Co Ltd	146,936	0.24
5,100	Sekisui House Ltd	85,335	0.14
	Home Furnishings: 3.02%		
27,000	Panasonic Holdings Corp	208,446	0.34
21,100	Sony Group Corp	1,648,280	2.68
	Insurance: 2.92%		
35,300	Dai-ichi Life Holdings Inc	623,835	1.01
6,900	Japan Post Holdings Co Ltd	47,080	0.08
6,200	MS&AD Insurance Group Holdings Inc	181,509	0.29
5,200	Sompo Holdings Inc	219,050	0.36
28,200	T&D Holdings Inc	322,445	0.52
7,300	Tokio Marine Holdings Inc	406,196	0.66
	Internet: 0.33%		
4,300	M3 Inc	118,013	0.19
30,500	Z Holdings Corp	85,125	0.14
	Iron & Steel: 0.32%		
19,300	JFE Holdings Inc	194,319	0.32
	Leisure Time: 0.52%		
2,000	Shimano Inc	322,750	0.52
	Machinery - Diversified: 3.10%		
2,500	Daifuku Co Ltd	136,591	0.22
1,300	FANUC Corp	194,410	0.32
2,600	Keyence Corp	849,034	1.38
9,500	Kubota Corp	135,581	0.22
1,700	Omron Corp	82,481	0.13
1,200	SMC Corp	510,908	0.83
	Machinery Construction & Mining: 1.19%		
8,400	Hitachi Ltd	380,760	0.62
9,100	Komatsu Ltd	192,726	0.31
15,700	Mitsubishi Electric Corp	160,394	0.26
	Mining: 0.07%		
1,400	Sumitomo Metal Mining Co Ltd	41,893	0.07
	Miscellaneous Manufacturers: 0.33%		
5,300	Toshiba Corp	205,799	0.33

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 80.30% (2021: 79.20%)			
Japan (continued): 52.17%			
Office/Business Equipment: 0.85%			
11,400	Canon Inc	247,617	0.40
4,500	FUJIFILM Holdings Corp	230,593	0.38
6,000	Ricoh Co Ltd	44,822	0.07
Oil & Gas: 0.50%			
36,800	ENEOS Holdings Inc	133,100	0.22
16,900	Inpex Corp	174,914	0.28
Pharmaceuticals: 2.95%			
28,100	Astellas Pharma Inc	418,444	0.68
6,900	Chugai Pharmaceutical Co Ltd	168,578	0.27
17,300	Daiichi Sankyo Co Ltd	418,646	0.68
3,000	Eisai Co Ltd	120,925	0.20
3,600	Kyowa Kirin Co Ltd	77,308	0.12
3,600	Otsuka Holdings Co Ltd	122,121	0.20
2,500	Shionogi & Co Ltd	120,661	0.20
13,700	Takeda Pharmaceutical Co Ltd	368,280	0.60
Real Estate: 1.12%			
12,800	Mitsubishi Estate Co Ltd	177,450	0.29
23,100	Mitsui Fudosan Co Ltd	474,509	0.77
1,400	Sumitomo Realty & Development Co Ltd	35,318	0.06
Retail: 1.59%			
1,000	Fast Retailing Co Ltd	500,459	0.81
6,700	Lawson Inc	213,223	0.35
1,600	Nitori Holdings Co Ltd	145,266	0.24
7,700	Pan Pacific International Holdings Corp	117,373	0.19
Semiconductors: 2.07%			
4,100	Advantest Corp	209,576	0.34
1,600	Lasertec Corp	181,934	0.29
26,100	Renesas Electronics Corp	226,582	0.37
1,000	Rohm Co Ltd	66,606	0.11
2,300	SUMCO Corp	28,485	0.05
1,800	Tokyo Electron Ltd	561,432	0.91
Software: 0.23%			
2,500	Capcom Co Ltd	57,999	0.10
4,100	Nexon Co Ltd	80,193	0.13
Telecommunications: 3.49%			
18,000	KDDI Corp	543,563	0.88
23,900	Nippon Telegraph & Telephone Corp	655,599	1.06
24,700	Softbank Corp	261,991	0.43
18,700	SoftBank Group Corp	689,254	1.12
Toys, Games & Hobbies: 1.11%			
2,200	Bandai Namco Holdings Inc	148,376	0.24
1,300	Nintendo Co Ltd	537,099	0.87

ANIMA Funds Plc
ANIMA Asia/Pacific Equity

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 80.30% (2021: 79.20%)			
Japan (continued): 52.17%			
Transportation: 1.54%			
5,000	Central Japan Railway Co	551,117	0.90
3,490	East Japan Railway Co	170,483	0.28
1,900	Nippon Yusen KK	124,009	0.20
1,600	West Japan Railway Co	56,225	0.09
2,900	Yamato Holdings Co Ltd	44,308	0.07
Total Japan		32,129,317	52.17
Malta: 0.00%			
Holding Companies - Diversified Operations: 0.00%			
172,228	Az. Bgp Holdings	-	0.00
Total Malta		-	0.00
Singapore: 2.88%			
Airlines: 0.16%			
27,500	Singapore Airlines Ltd	96,395	0.16
Banks: 1.96%			
32,618	DBS Group Holdings Ltd	665,384	1.08
35,000	Oversea-Chinese Banking Corp Ltd	273,995	0.44
14,900	United Overseas Bank Ltd	268,823	0.44
Construction & Engineering: 0.36%			
48,900	Keppel Corp Ltd	218,125	0.36
Lodging: 0.06%			
6,900	City Developments Ltd	38,651	0.06
Real Estate Investment Trust: 0.00%			
1,049	CDL Hospitality Trusts	916	0.00
Telecommunications: 0.34%			
120,900	Singapore Telecommunications Ltd	210,231	0.34
Total Singapore		1,772,520	2.88
Total Equities		49,454,605	80.30

ANIMA Funds Plc
ANIMA Asia/Pacific Equity

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Investment Funds: 7.67% (2021:7.34%)		
	Ireland: 7.67%		
120,944	iShares Core MSCI Japan IMI UCITS ETF	4,727,096	7.67
	Total Ireland	4,727,096	7.67
	Total Investment Funds	4,727,096	7.67
	Futures contracts: (0.08%) (2021: 0.06%)		
Notional Amount	No. of Contracts	Unrealised Gain/(Loss) EUR	% of Net Assets
1,876,580	14 Hang Seng Index Futures July 2022	(21,198)	(0.03)
1,517,573	14 SPI 200 Futures September 2022	(30,158)	(0.05)
	Total Fair Value Losses on Open Futures Contracts	(51,356)	(0.08)
	Total Futures Contracts	(51,356)	(0.08)
		Fair Value EUR	% of Net Assets
	Total Value of Investments (Cost: EUR 55,634,933)	54,130,345	87.89
	Cash and Cash Equivalents and Due From Broker	6,467,298	10.50
	Other Net Assets	992,333	1.61
	Net Assets Attributable to Holders of Redeemable Participating Shares	61,589,976	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
UCITS and non-UCITS Investment Funds
Other Assets

**% of Gross
Assets**
80.07
7.66
12.27
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 92.24% (2021: 94.01%)		
	Bermuda: 0.20%		
	Chemicals: 0.20%		
3,200	Axalta Coating Systems Ltd	67,676	0.20
	Total Bermuda	67,676	0.20
	Canada: 0.74%		
	Oil & Gas: 0.74%		
5,006	Canadian Natural Resources Ltd	257,040	0.74
	Total Canada	257,040	0.74
	Denmark: 0.79%		
	Biotechnology: 0.26%		
296	Genmab A/S	91,427	0.26
	Pharmaceuticals: 0.53%		
1,726	Novo Nordisk A/S	182,704	0.53
	Total Denmark	274,131	0.79
	Finland: 0.43%		
	Packaging & Containers: 0.43%		
3,949	Huhtamaki OYJ	149,272	0.43
	Total Finland	149,272	0.43
	France: 7.59%		
	Aerospace & Defense: 0.44%		
1,286	Thales SA	150,526	0.44
	Apparel Retail: 0.51%		
301	LVMH Moet Hennessy Louis Vuitton SE	175,092	0.51
	Auto Components: 0.23%		
3,004	Cie Generale des Etablissements Michelin SCA	78,029	0.23
	Banks: 1.12%		
5,006	BNP Paribas SA	227,097	0.66
7,528	Societe Generale SA	157,260	0.46
	Beverages: 0.77%		
1,518	Pernod Ricard SA	266,106	0.77
	Building Products: 0.29%		
2,467	Cie de Saint-Gobain	101,011	0.29

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 92.24% (2021: 94.01%)		
	France (continued): 7.59%		
	Chemicals: 0.14%		
368	Air Liquide SA	47,148	0.14
	Computers & Peripherals: 0.29%		
612	Capgemini SE	100,031	0.29
	Construction & Engineering: 0.38%		
1,543	Vinci SA	131,093	0.38
	Cosmetics & Personal Care: 0.26%		
268	L'Oreal SA	88,252	0.26
	Electric: 0.35%		
11,138	Engie SA	122,139	0.35
	Electrical Equipment: 0.50%		
456	Legrand SA	32,130	0.09
1,251	Schneider Electric SE	141,238	0.41
	Healthcare Products: 0.50%		
1,214	EssilorLuxottica SA	173,481	0.50
	Oil & Gas: 0.70%		
4,806	TotalEnergies SE	242,078	0.70
	Pharmaceuticals: 0.61%		
2,193	Sanofi	211,274	0.61
	Software: 0.36%		
3,511	Dassault Systemes SE	123,289	0.36
	Water: 0.14%		
2,087	Veolia Environnement SA	48,606	0.14
	Total France	2,615,880	7.59
	Germany: 3.73%		
	Automobile Manufacturers: 0.97%		
1,650	Daimler AG	91,113	0.27
1,909	Porsche Automobil Holding SE	120,496	0.35
958	Volkswagen AG	122,068	0.35
	Banks: 0.17%		
6,915	Deutsche Bank AG	57,519	0.17
	Chemicals: 0.23%		
1,265	Brenntag SE	78,557	0.23

ANIMA Funds Plc
ANIMA Global Equity Value

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 92.24% (2021: 94.01%)		
	Germany (continued): 3.73%		
	Cosmetics & Personal Care: 0.30%		
1,063	Beiersdorf AG	103,621	0.30
	Electric: 0.32%		
3,204	RWE AG	112,396	0.32
	Insurance: 0.18%		
275	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	61,655	0.18
	Miscellaneous Manufacturers: 0.36%		
1,265	Siemens AG	122,819	0.36
	Pharmaceuticals: 0.21%		
1,285	Bayer AG	72,885	0.21
	Semiconductors: 0.32%		
4,786	Infineon Technologies AG	110,509	0.32
	Software: 0.21%		
850	SAP SE	73,891	0.21
	Telecommunications: 0.31%		
5,642	Deutsche Telekom AG	106,893	0.31
	Transportation: 0.15%		
1,415	Deutsche Post AG	50,572	0.15
	Total Germany	1,284,994	3.73
	Ireland: 1.46%		
	Building Products: 0.24%		
2,532	CRH Plc	83,556	0.24
	Healthcare Products: 0.73%		
2,909	Medtronic Plc	249,732	0.73
	Pharmaceuticals: 0.49%		
1,142	Jazz Pharmaceuticals Plc	170,418	0.49
	Total Ireland	503,706	1.46
	Italy: 1.17%		
	Banks: 0.65%		
73,002	Intesa Sanpaolo SpA	129,944	0.38
10,522	UniCredit SpA	95,382	0.27
	Commercial Services & Supplies: 0.29%		
12,515	Nexi SpA	98,919	0.29

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 92.24% (2021: 94.01%)		
	Italy (continued): 1.17%		
	Electric: 0.23%		
15,243	Enel SpA	79,568	0.23
	Total Italy	403,813	1.17
	Japan: 15.28%		
	Auto Components: 0.70%		
1,700	Denso Corp	86,275	0.25
10,000	Stanley Electric Co Ltd	156,869	0.45
	Automobile Manufacturers: 1.20%		
9,900	Honda Motor Co Ltd	229,534	0.66
12,500	Toyota Motor Corp	184,821	0.54
	Banks: 1.41%		
35,900	Resona Holdings Inc	128,430	0.37
12,600	Sumitomo Mitsui Financial Group Inc	357,694	1.04
	Beverages: 0.31%		
3,400	Asahi Group Holdings Ltd	106,407	0.31
	Chemicals: 0.32%		
6,900	Showa Denko KK	112,029	0.32
	Computers & Peripherals: 1.16%		
8,100	Itochu Techno-Solutions Corp	189,626	0.55
3,000	NEC Corp	111,315	0.32
4,700	NET One Systems Co Ltd	99,275	0.29
	Construction & Engineering: 0.40%		
4,600	Taisei Corp	136,838	0.40
	Cosmetics & Personal Care: 0.35%		
3,100	Kao Corp	119,434	0.35
	Distributors: 0.60%		
2,400	Mitsubishi Corp	68,217	0.20
10,500	Sumitomo Corp	137,284	0.40
	Electronics: 1.23%		
4,000	Kyocera Corp	204,352	0.59
7,400	TDK Corp	218,306	0.64
	Home Furnishings: 0.45%		
2,000	Sony Group Corp	156,235	0.45
	Insurance: 0.45%		
8,800	Dai-ichi Life Holdings Inc	155,517	0.45

ANIMA Funds Plc
ANIMA Global Equity Value

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 92.24% (2021: 94.01%)		
	Japan (continued): 15.28%		
	Machinery Construction & Mining: 1.47%		
4,100	Hitachi Ltd	185,847	0.54
10,900	Komatsu Ltd	230,848	0.67
8,900	Mitsubishi Electric Corp	90,924	0.26
	Metal Fabricate/Hardware: 0.46%		
30,700	NSK Ltd	157,791	0.46
	Oil & Gas: 0.27%		
25,800	ENEOS Holdings Inc	93,315	0.27
	Pharmaceuticals: 0.63%		
6,900	Kyowa Kirin Co Ltd	148,173	0.43
2,600	Takeda Pharmaceutical Co Ltd	69,893	0.20
	Real Estate: 1.21%		
11,400	Aeon Mall Co Ltd	133,160	0.39
20,400	Mitsubishi Estate Co Ltd	282,811	0.82
	Retail: 1.06%		
29,500	J Front Retailing Co Ltd	240,936	0.70
3,900	Lawson Inc	124,115	0.36
	Semiconductors: 0.33%		
13,000	Renesas Electronics Corp	112,857	0.33
	Software: 0.33%		
2,700	Square Enix Holdings Co Ltd	114,251	0.33
	Telecommunications: 0.56%		
7,100	Nippon Telegraph & Telephone Corp	194,759	0.56
	Transportation: 0.38%		
3,700	West Japan Railway Co	130,020	0.38
	Total Japan	5,268,158	15.28
	Jersey, Channel Islands: 0.24%		
	Auto Components: 0.24%		
978	Aptiv Plc	83,323	0.24
	Total Jersey, Channel Islands	83,323	0.24
	Netherlands: 3.16%		
	Banks: 0.35%		
12,843	ING Groep NV	121,122	0.35

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 92.24% (2021: 94.01%)			
Netherlands (continued): 3.16%			
Beverages: 0.63%			
5,212	Davide Campari-Milano NV	52,303	0.15
1,889	Heineken NV	164,343	0.48
Chemicals: 0.55%			
1,388	Koninklijke DSM NV	190,295	0.55
Commercial Services & Supplies: 0.28%			
68	Adyen NV	94,384	0.28
Internet: 0.92%			
5,094	Prosus NV	318,273	0.92
Semiconductors: 0.43%			
138	ASML Holding NV	62,907	0.18
608	NXP Semiconductors NV	86,090	0.25
Total Netherlands		1,089,717	3.16
Norway: 0.17%			
Mining: 0.17%			
11,008	Norsk Hydro ASA	58,787	0.17
Total Norway		58,787	0.17
Portugal: 0.21%			
Electric: 0.21%			
16,269	EDP - Energias de Portugal SA	72,430	0.21
Total Portugal		72,430	0.21
Spain: 0.84%			
Banks: 0.39%			
15,045	Banco Bilbao Vizcaya Argentaria SA	65,152	0.19
25,030	Banco Santander SA	67,281	0.20
Construction & Engineering: 0.31%			
2,912	Cellnex Telecom SA	107,831	0.31
Electric: 0.14%			
5,006	Iberdrola SA	49,540	0.14
Total Spain		289,804	0.84

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 92.24% (2021: 94.01%)		
	Sweden: 0.50%		
	Machinery Construction & Mining: 0.10%		
2,342	Sandvik AB	36,257	0.10
	Metal Fabricate/Hardware: 0.40%		
9,726	SKF AB	136,632	0.40
	Total Sweden	172,889	0.50
	Switzerland: 2.30%		
	Commercial Services & Supplies: 0.10%		
15	SGS SA	32,747	0.10
	Food: 0.30%		
918	Nestle SA	102,214	0.30
	Healthcare Products: 0.42%		
2,180	Alcon Inc	145,237	0.42
	Pharmaceuticals: 0.89%		
966	Roche Holding AG	307,455	0.89
	Retail: 0.59%		
2,011	Cie Financiere Richemont SA	204,242	0.59
	Total Switzerland	791,895	2.30
	United Kingdom: 5.93%		
	Banks: 1.26%		
51,301	Barclays Plc	91,250	0.26
55,253	HSBC Holdings Plc	343,774	1.00
	Commercial Services & Supplies: 0.14%		
1,161	Ashtead Group Plc	46,381	0.14
	Cosmetics & Personal Care: 0.11%		
891	Unilever Plc	38,514	0.11
	Diversified Financial Services: 0.11%		
416	London Stock Exchange Group Plc	36,881	0.11
	Food: 0.98%		
10,618	Compass Group Plc	207,218	0.60
8,776	Tate & Lyle Plc	76,399	0.22
17,674	Tesco Plc	52,457	0.16
	Insurance: 0.42%		
12,362	Prudential Plc	145,901	0.42

ANIMA Funds Plc
ANIMA Global Equity Value

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 92.24% (2021: 94.01%)		
	United Kingdom (continued): 5.93%		
	Media: 0.33%		
18,640	Informa Plc	114,502	0.33
	Oil & Gas: 1.56%		
24,417	BP Plc	110,138	0.32
17,281	Shell Plc	428,390	1.24
	Pharmaceuticals: 0.64%		
1,770	AstraZeneca Plc	222,062	0.64
	Telecommunications: 0.38%		
59,764	BT Group Plc	129,339	0.38
	Total United Kingdom	2,043,206	5.93
	United States: 47.50%		
	Apparel Retail: 0.51%		
1,059	PVH Corp	57,637	0.16
1,399	Ralph Lauren Corp	119,968	0.35
	Auto Components: 0.39%		
4,237	BorgWarner Inc	135,242	0.39
	Automobile Manufacturers: 0.56%		
3,971	Ford Motor Co	42,276	0.12
2,537	General Motors Co	77,072	0.23
113	Tesla Inc	72,788	0.21
	Banks: 3.26%		
6,025	Bank of America Corp	179,404	0.52
4,030	Bank of New York Mellon Corp	160,784	0.47
7,665	Citigroup Inc	337,188	0.98
1,887	JPMorgan Chase & Co	203,257	0.59
1,317	State Street Corp	77,663	0.22
3,767	US Bancorp	165,821	0.48
	Beverages: 0.41%		
1,715	Keurig Dr Pepper Inc	58,055	0.17
926	Monster Beverage Corp	82,109	0.24
	Biotechnology: 2.38%		
1,119	Biogen Inc	218,288	0.63
1,867	Corteva Inc	96,685	0.28
5,455	Gilead Sciences Inc	322,515	0.94
764	Moderna Inc	104,393	0.30
139	Regeneron Pharmaceuticals Inc	78,595	0.23
	Chemicals: 0.26%		
780	International Flavors & Fragrances Inc	88,874	0.26

ANIMA Funds Plc
ANIMA Global Equity Value

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 92.24% (2021: 94.01%)		
	United States (continued): 47.50%		
	Commercial Services & Supplies: 0.16%		
822	PayPal Holdings Inc	54,913	0.16
	Computers & Peripherals: 2.69%		
3,097	Apple Inc	405,014	1.18
10,654	Hewlett Packard Enterprise Co	135,131	0.39
2,143	International Business Machines Corp	289,416	0.84
2,285	Western Digital Corp	97,983	0.28
	Cosmetics & Personal Care: 0.69%		
18,030	Coty Inc	138,142	0.40
403	Estee Lauder Cos Inc	98,170	0.29
	Diversified Financial Services: 0.71%		
366	American Express Co	48,529	0.14
605	Capital One Financial Corp	60,295	0.18
255	Mastercard Inc	76,950	0.22
551	T Rowe Price Group Inc	59,878	0.17
	Electric: 0.22%		
1,042	NextEra Energy Inc	77,204	0.22
	Electrical Equipment: 0.23%		
400	Generac Holdings Inc	80,570	0.23
	Food: 0.59%		
2,253	Hain Celestial Group Inc	51,161	0.15
1,861	Sysco Corp	150,792	0.44
	Hand/Machine Tools: 0.35%		
1,209	Stanley Black & Decker Inc	121,264	0.35
	Healthcare Products: 1.63%		
1,246	Abbott Laboratories	129,493	0.38
2,665	Baxter International Inc	163,731	0.47
382	Danaher Corp	92,634	0.27
1,754	Zimmer Biomet Holdings Inc	176,264	0.51
	Healthcare Services: 1.78%		
1,992	Centene Corp	161,216	0.47
459	Elevance Health Inc	211,875	0.61
360	IQVIA Holdings Inc	74,720	0.22
340	UnitedHealth Group Inc	167,042	0.48
	Insurance: 1.36%		
580	Berkshire Hathaway Inc Class B	151,468	0.44
3,629	Equitable Holdings Inc	90,495	0.26
3,783	MetLife Inc	227,208	0.66
	Internet: 3.75%		
213	Alphabet Inc Class A	444,002	1.29

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 92.24% (2021: 94.01%)		
	United States (continued): 47.50%		
	Internet (continued): 3.75%		
3,440	Amazon.com Inc	349,479	1.01
1,492	Meta Platforms Inc	230,126	0.67
305	Netflix Inc	51,017	0.15
3,276	NortonLifeLock Inc	68,813	0.20
5,903	TripAdvisor Inc	100,505	0.29
2,471	Uber Technologies Inc	48,359	0.14
	Leisure Time: 0.42%		
4,839	Harley-Davidson Inc	146,542	0.42
	Machinery - Diversified: 0.25%		
1,156	Xylem Inc	86,447	0.25
	Media: 0.93%		
2,852	Comcast Corp	107,047	0.31
2,597	Paramount Global	61,308	0.18
704	Walt Disney Co	63,568	0.18
6,885	Warner Bros Discovery Inc	88,380	0.26
	Miscellaneous Manufacturers: 0.73%		
4,131	General Electric Co	251,586	0.73
	Oil & Gas Services: 0.24%		
3,004	Baker Hughes Co	82,955	0.24
	Paper & Forest Products: 0.09%		
762	International Paper Co	30,489	0.09
	Pharmaceuticals: 6.58%		
2,550	AbbVie Inc	373,579	1.09
5,490	Bristol-Myers Squibb Co	404,352	1.17
3,319	CVS Health Corp	294,169	0.85
1,483	Johnson & Johnson	251,803	0.73
307	McKesson Corp	95,793	0.28
2,219	Merck & Co Inc	193,511	0.56
11,671	Pfizer Inc	585,308	1.70
426	Zoetis Inc	70,042	0.20
	Pipelines: 0.94%		
6,847	Enterprise Products Partners LP	159,607	0.46
2,149	Magellan Midstream Partners LP	98,174	0.29
2,223	Williams Cos Inc	66,364	0.19
	Retail: 1.80%		
238	Home Depot Inc	62,438	0.18
1,427	Kohl's Corp	48,716	0.14
264	McDonald's Corp	62,343	0.18
1,319	Starbucks Corp	96,378	0.28
2,446	TJX Cos Inc	130,670	0.38
1,880	Walmart Inc	218,634	0.64

ANIMA Funds Plc
ANIMA Global Equity Value

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 92.24% (2021: 94.01%)			
United States (continued): 47.50%			
Semiconductors: 3.06%			
1,261	Applied Materials Inc	109,738	0.32
850	Broadcom Inc	394,987	1.15
8,352	Intel Corp	298,865	0.87
883	Micron Technology Inc	46,690	0.13
1,677	QUALCOMM Inc	204,907	0.59
Software: 6.48%			
1,619	Activision Blizzard Inc	120,575	0.35
556	Adobe Inc	194,681	0.56
458	Autodesk Inc	75,334	0.22
1,763	Electronic Arts Inc	205,145	0.59
1,319	Fidelity National Information Services Inc	115,656	0.34
2,948	Fiserv Inc	250,881	0.73
2,990	Microsoft Corp	734,537	2.13
1,282	Salesforce Inc	202,383	0.59
300	Take-Two Interactive Software Inc	35,161	0.10
2,768	VMware Inc	301,781	0.87
Telecommunications: 3.39%			
23,509	AT&T Inc	471,327	1.37
8,927	Cisco Systems Inc	364,099	1.06
1,654	Corning Inc	49,852	0.14
5,830	Verizon Communications Inc	283,009	0.82
Transportation: 0.66%			
1,295	United Parcel Service Inc	226,113	0.66
Total United States		16,378,397	47.50
Total Equities		31,805,118	92.24

Futures contracts: 0.03% (2021: 0.00%)

Notional Amount	No. of Contracts		Unrealised Gain/(Loss) EUR	% of Net Assets
1,077,240	6	S&P 500 E Mini Futures September 2022	10,187	0.03
Total Fair Value Gains on Open Futures Contracts			10,187	0.03
Total Futures Contracts			10,187	0.03

Forward Currency Contracts: 0.12% (2021: 0.02%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Credit Agricole	EUR	190,636	JPY	26,300,000	05/08/2022	5,500	0.02

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Forward Currency Contracts (continued): 0.12% (2021: 0.02%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Credit Agricole	USD	1,100,000	EUR	1,039,811	05/08/2022	10,216	0.03
Goldman Sachs	EUR	515,932	USD	540,000	05/08/2022	464	0.00
J.P. Morgan	EUR	1,263,171	JPY	173,000,000	05/08/2022	45,360	0.13
Morgan Stanley	EUR	92,686	JPY	13,100,000	05/08/2022	470	0.00
Morgan Stanley	JPY	20,000,000	EUR	139,925	05/08/2022	862	0.00
Morgan Stanley	USD	1,720,000	EUR	1,627,166	05/08/2022	14,696	0.04
Total Fair Value Gains on Forward Currency Contracts						77,568	0.22
Credit Agricole	EUR	1,034,459	USD	1,100,000	05/08/2022	(15,568)	(0.04)
Deutsche Bank	JPY	23,000,000	EUR	170,944	05/08/2022	(9,039)	(0.03)
J.P. Morgan	CAD	400,000	EUR	296,353	05/08/2022	(365)	(0.00)
Morgan Stanley	EUR	140,685	USD	150,000	05/08/2022	(2,500)	(0.01)
Morgan Stanley	JPY	25,700,000	EUR	187,243	05/08/2022	(6,331)	(0.02)
Total Fair Value Losses on Forward Currency Contracts						(33,803)	(0.10)
Total Forward Currency Contracts						43,765	0.12
						Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 32,827,410)						31,859,070	92.39
Cash and Cash Equivalents and Due From Broker						2,914,016	8.45
Other Net Liabilities						(291,340)	(0.84)
Net Assets Attributable to Holders of Redeemable Participating Shares						34,481,746	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing	91.16
Financial derivative instruments dealt in on a regulated market	0.03
Over the counter financial derivative instruments	0.22
Other Assets	8.59
	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 64.78% (2021: 74.61%)		
	Bermuda: 0.24%		
	Oil & Gas: 0.24%		
177,588	Kunlun Energy Co Ltd	139,194	0.24
	Total Bermuda	139,194	0.24
	Brazil: 2.32%		
	Banks: 0.73%		
37,154	Banco Bradesco SA ADR	115,856	0.20
74,117	Itau Unibanco Holding SA Pref	307,334	0.53
	Beverages: 0.13%		
31,513	Ambev SA ADR	75,659	0.13
	Diversified Financial Services: 0.13%		
36,803	B3 SA - Brasil Bolsa Balcao	73,779	0.13
	Iron & Steel: 0.80%		
32,889	Vale SA ADR	460,248	0.80
	Oil & Gas: 0.53%		
27,211	Petroleo Brasileiro SA ADR	304,007	0.53
	Total Brazil	1,336,883	2.32
	Cayman Islands: 18.05%		
	Apparel Retail: 0.25%		
12,234	Shenzhou International Group Holdings Ltd	141,748	0.25
	Automobile Manufacturers: 1.29%		
125,502	Geely Automobile Holdings Ltd	272,924	0.48
1,930	Li Auto Inc ADR	70,724	0.12
19,222	NIO Inc ADR	399,351	0.69
	Construction & Engineering: 0.40%		
215,150	China State Construction International Holdings Ltd	227,644	0.40
	Energy Sources: 0.20%		
77,873	Xinyi Solar Holdings Ltd	115,050	0.20
	Food: 1.30%		
88,883	China Mengniu Dairy Co Ltd	424,176	0.74
387,292	Want Want China Holdings Ltd	321,973	0.56
	Gas: 0.20%		
7,500	ENN Energy Holdings Ltd	117,845	0.20
	Healthcare Services: 0.44%		
28,918	Wuxi Biologics Cayman Inc	253,098	0.44

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 64.78% (2021: 74.61%)			
Cayman Islands (continued): 18.05%			
Internet: 10.97%			
137,672	Alibaba Group Holding Ltd	1,877,896	3.27
2,269	Baidu Inc ADR	322,797	0.56
21,116	JD.com Inc	650,706	1.13
36,506	Meituan Dianping	864,190	1.50
7,807	Pinduoduo Inc ADR	461,498	0.80
47,051	Tencent Holdings Ltd	2,032,631	3.54
3,692	Trip.com Group Ltd	99,730	0.17
Miscellaneous Manufacturers: 0.78%			
10,648	Airtac International Group	339,463	0.59
7,100	Sunny Optical Technology Group Co Ltd	110,694	0.19
Real Estate: 0.56%			
56,000	China Resources Land Ltd	249,842	0.44
16,629	Country Garden Services Holdings Co Ltd	70,845	0.12
Retail: 0.75%			
16,000	ANTA Sports Products Ltd	188,015	0.33
27,545	Li Ning Co Ltd	244,103	0.42
Software: 0.60%			
29,368	Kingdee International Software Group Co Ltd	65,870	0.11
16,059	NetEase Inc	282,084	0.49
Telecommunications: 0.31%			
107,486	Xiaomi Corp	178,715	0.31
Total Cayman Islands		10,383,612	18.05
China: 8.56%			
Auto Components: 0.61%			
4,600	Contemporary Amperex Technology Co Ltd	350,987	0.61
Automobile Manufacturers: 0.49%			
7,300	BYD Co Ltd	279,414	0.49
Banks: 3.51%			
753,000	Bank of China Ltd	287,300	0.50
928,930	China Construction Bank Corp	596,746	1.04
63,784	China Merchants Bank Co Ltd	408,194	0.71
650,669	Industrial & Commercial Bank of China Ltd	369,608	0.64
466,571	Postal Savings Bank of China Co Ltd	354,325	0.62
Coal: 0.11%			
23,932	China Shenhua Energy Co Ltd	65,638	0.11
Construction & Engineering: 0.57%			
550,000	China Railway Group Ltd	325,163	0.57

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 64.78% (2021: 74.61%)		
	China (continued): 8.56%		
	Diversified Financial Services: 0.07%		
19,955	CITIC Securities Co Ltd	42,666	0.07
	Electrical Components & Equipment: 0.38%		
121,802	Xinjiang Goldwind Science & Technology Co Ltd	217,960	0.38
	Electric: 0.46%		
257,853	CGN Power Co Ltd	59,720	0.10
111,327	China Longyuan Power Group Corp Ltd	205,729	0.36
	Electrical Equipment: 0.21%		
13,500	Wuxi Lead Intelligent Equipment Co Ltd	121,872	0.21
	Energy Sources: 0.23%		
14,140	LONGi Green Energy Technology Co Ltd	134,620	0.23
	Home Furnishings: 0.12%		
20,165	Haier Smart Home Co Ltd	71,407	0.12
	Insurance: 1.11%		
68,672	China Life Insurance Co Ltd	114,347	0.20
80,500	Ping An Insurance Group Co of China Ltd	523,512	0.91
	Machinery - Diversified: 0.44%		
65,520	NARI Technology Co Ltd	252,772	0.44
	Mining: 0.09%		
44,628	Zijin Mining Group Co Ltd	52,279	0.09
	Oil & Gas: 0.16%		
208,000	China Petroleum & Chemical Corp	89,502	0.16
	Total China	4,923,761	8.56
	Hong Kong: 1.68%		
	Beverages: 0.49%		
39,318	China Resources Beer Holdings Co Ltd	280,377	0.49
	Computers & Peripherals: 0.36%		
231,249	Lenovo Group Ltd	206,624	0.36
	Energy Sources: 0.27%		
272,000	China Everbright Environment Group Ltd	153,513	0.27
	Holding Companies - Diversified Operations: 0.10%		
59,963	CITIC Ltd	58,109	0.10

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 64.78% (2021: 74.61%)		
	Hong Kong (continued): 1.68%		
	Real Estate: 0.46%		
88,000	China Overseas Land & Investment Ltd	266,030	0.46
	Total Hong Kong	964,653	1.68
	India: 9.03%		
	Agriculture: 0.46%		
80,006	ITC Ltd	263,725	0.46
	Automobile Manufacturers: 0.57%		
3,212	Maruti Suzuki India Ltd	328,278	0.57
	Banks: 1.71%		
35,005	Axis Bank Ltd	269,188	0.47
27,627	ICICI Bank Ltd ADR	468,796	0.81
12,360	Kotak Mahindra Bank Ltd	248,213	0.43
	Building Products: 0.22%		
1,911	UltraTech Cement Ltd	128,434	0.22
	Coal & Consumable Fuels: 0.46%		
118,626	Coal India Ltd	264,661	0.46
	Computers & Peripherals: 1.71%		
33,913	Infosys Ltd	599,503	1.04
9,704	Tata Consultancy Services Ltd	383,697	0.67
	Construction & Engineering: 0.31%		
9,548	Larsen & Toubro Ltd	179,946	0.31
	Diversified Financial Services: 0.67%		
14,670	Housing Development Finance Corp Ltd	382,752	0.67
	Electric: 0.35%		
115,594	NTPC Ltd	199,653	0.35
	Food: 0.31%		
4,298	Avenue Supermarts Ltd	176,268	0.31
	Household Products/Wares: 0.37%		
7,900	Hindustan Unilever Ltd	212,423	0.37
	Insurance: 0.23%		
19,725	HDFC Life Insurance Co Ltd	130,685	0.23
	Mining: 0.24%		
34,000	Hindalco Industries Ltd	139,069	0.24

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 64.78% (2021: 74.61%)			
India (continued): 9.03%			
Oil & Gas: 1.42%			
43,522	Bharat Petroleum Corp Ltd	162,150	0.28
20,869	Reliance Industries Ltd	654,417	1.14
Total India		5,191,858	9.03
Indonesia: 2.60%			
Banks: 1.49%			
397,063	Bank Central Asia Tbk PT	184,834	0.32
2,513,810	Bank Rakyat Indonesia Persero Tbk PT	669,829	1.17
Construction & Engineering: 0.10%			
251,681	Jasa Marga Persero Tbk PT	57,205	0.10
Household Products/Wares: 0.19%			
365,807	Unilever Indonesia Tbk PT	112,035	0.19
Retail: 0.36%			
490,100	Astra International Tbk PT	208,475	0.36
Telecommunications: 0.46%			
1,030,555	Telkom Indonesia Persero Tbk PT	264,676	0.46
Total Indonesia		1,497,054	2.60
Korea: 9.05%			
Auto Components: 0.21%			
507	Hyundai Mobis Co Ltd	74,328	0.13
173	LG Energy Solution Ltd	47,283	0.08
Automobile Manufacturers: 0.25%			
1,077	Hyundai Motor Co	143,213	0.25
Banks: 0.55%			
11,623	Shinhan Financial Group Co Ltd	317,245	0.55
Biotechnology: 0.14%			
137	Samsung Biologics Co Ltd	79,733	0.14
Chemicals: 0.53%			
793	LG Chem Ltd	301,447	0.53
Construction & Engineering: 0.11%			
703	Samsung C&T Corp	63,701	0.11
Diversified Financial Services: 0.88%			
6,876	Hana Financial Group Inc	199,328	0.35
8,570	KB Financial Group Inc	303,994	0.53

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 64.78% (2021: 74.61%)			
Korea (continued): 9.05%			
Internet: 0.57%			
2,450	Kakao Corp	126,163	0.22
1,149	NAVER Corp	203,151	0.35
Iron/Steel: 0.17%			
580	POSCO Holdings Inc	98,489	0.17
Machinery Construction & Mining: 0.07%			
2,786	Doosan Enerbility Co Ltd	39,817	0.07
Oil & Gas: 0.10%			
397	SK Innovation Co Ltd	56,154	0.10
Semiconductors: 4.43%			
48,827	Samsung Electronics Co Ltd	2,050,327	3.56
7,446	SK Hynix Inc	499,175	0.87
Telecommunications: 1.04%			
1,531	Samsung SDI Co Ltd	600,033	1.04
Total Korea		5,203,581	9.05
Malaysia: 0.57%			
Banks: 0.57%			
55,700	CIMB Group Holdings Bhd	59,957	0.10
83,200	Malayan Banking Bhd	155,104	0.27
118,400	Public Bank Bhd	112,289	0.20
Total Malaysia		327,350	0.57
Mexico: 2.21%			
Banks: 0.22%			
23,300	Grupo Financiero Banorte SAB de CV	124,162	0.22
Beverages: 0.25%			
2,198	Fomento Economico Mexicano SAB de CV ADR	141,894	0.25
Building Products: 0.10%			
16,023	Cemex SAB de CV ADR	60,080	0.10
Retail: 0.74%			
130,660	Walmart De Mexico SAB De CV	428,663	0.74
Telecommunications: 0.90%			
26,503	America Movil SAB de CV ADR	517,917	0.90
Total Mexico		1,272,716	2.21

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 64.78% (2021: 74.61%)			
Poland: 0.19%			
Biotechnology: 0.00%			
1	Bioton SA	1	0.00
Insurance: 0.19%			
17,210	Powszechny Zaklad Ubezpieczen SA	109,773	0.19
Real Estate: 0.00%			
1	Echo Investment SA	1	0.00
Total Poland		109,775	0.19
Russia: 0.00%			
Mining: 0.00%			
45	MMC Norilsk Nickel PJSC ADR	-	0.00
Oil & Gas: 0.00%			
9	LUKOIL PJSC ADR	-	0.00
Total Russia		-	0.00
Singapore: 0.00%			
Environmental Control: 0.00%			
66,000	Sound Global Ltd	-	0.00
Total Singapore		-	0.00
South Africa: 2.97%			
Banks: 1.02%			
30,308	Absa Group Ltd	273,580	0.48
85,759	FirstRand Ltd	312,300	0.54
Food: 0.38%			
7,514	Shoprite Holdings Ltd	86,814	0.15
42,427	Woolworths Holdings Ltd	134,387	0.23
Internet: 0.50%			
2,075	Naspers Ltd	286,857	0.50
Mining: 0.86%			
27,779	Gold Fields Ltd	248,156	0.43
23,038	Impala Platinum Holdings Ltd	243,655	0.43
Telecommunications: 0.21%			
15,938	MTN Group Ltd	122,873	0.21
Total South Africa		1,708,622	2.97

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 64.78% (2021: 74.61%)			
Taiwan: 5.94%			
Chemicals: 0.15%			
32,000	Nan Ya Plastics Corp	85,443	0.15
Electronics: 0.58%			
94,381	Hon Hai Precision Industry Co Ltd	330,949	0.58
Insurance: 0.59%			
208,991	Cathay Financial Holding Co Ltd	342,213	0.59
Iron/Steel: 0.10%			
60,925	China Steel Corp	55,761	0.10
Semiconductors: 4.31%			
16,123	ASE Technology Holding Co Ltd	39,627	0.07
6,575	MediaTek Inc	137,698	0.24
145,461	Taiwan Semiconductor Manufacturing Co Ltd	2,227,431	3.87
61,467	United Microelectronics Corp	77,415	0.13
Telecommunications: 0.14%			
20,796	Chunghwa Telecom Co Ltd	81,619	0.14
Transportation: 0.07%			
15,000	Evergreen Marine Corp Taiwan Ltd	40,824	0.07
Total Taiwan		3,418,980	5.94
Thailand: 0.73%			
Banks: 0.12%			
16,600	Kasikornbank PCL	67,591	0.12
Construction & Engineering: 0.11%			
33,500	Airports of Thailand PCL	64,350	0.11
Holding Companies - Diversified Operations: 0.12%			
7,000	Siam Cement PCL NVDR	70,830	0.12
Oil & Gas: 0.12%			
75,800	PTT PCL	69,726	0.12
Retail: 0.14%			
47,300	CP ALL PCL	76,782	0.14
Telecommunications: 0.12%			
13,200	Advanced Info Service PCL	69,461	0.12
Total Thailand		418,740	0.73

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 64.78% (2021: 74.61%)			
Turkey: 0.00%			
Banks: 0.00%			
2	Turkiye Is Bankasi AS	-	0.00
Construction & Engineering: 0.00%			
1	Enka Insaat ve Sanayi AS	1	0.00
Total Turkey		1	0.00
United States: 0.64%			
Retail: 0.64%			
7,931	Yum China Holdings Inc	370,080	0.64
Total United States		370,080	0.64
Total Equities		37,266,860	64.78
Bonds: 10.85% (2021: 7.05%)			
Italy: 5.22%			
Government Bonds: 5.22%			
3,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	3,000,510	5.22
Total Italy		3,000,510	5.22
United States: 5.63%			
Government Bonds: 5.63%			
3,400,000	United States Treasury Note/Bond 1.63% 15/12/2022	3,240,120	5.63
Total United States		3,240,120	5.63
Total Bonds		6,240,630	10.85
Investment Funds: 8.17% (2021:1.48%)			
France: 1.02%			
26,917	Lyxor MSCI India UCITS ETF	585,767	1.02
Total France		585,767	1.02
Ireland: 6.18%			
95,600	iShares MSCI EM UCITS ETF USD Dist	3,553,452	6.18
Total Ireland		3,553,452	6.18

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss					Fair Value EUR	% of Net Assets
Investment Funds (continued): 8.17% (2021:1.48%)							
34,874	Luxembourg: 0.97%						
	Lyxor MSCI Brazil UCITS ETF					559,972	0.97
	Total Luxembourg					559,972	0.97
Total Investment Funds					4,699,191	8.17	
Futures contracts: (1.00%) (2021: (0.19%))							
Notional Amount	No. of Contracts					Unrealised Gain/(Loss) EUR	% of Net Assets
1,167,251	25	Hang Seng China Enterprises Index Futures July 2022				(10,898)	(0.02)
6,013,921	120	MSCI Emerging Market Index Futures September 2022				(259,269)	(0.45)
1,216,074	26	MSCI Emerging Market Index Futures September 2022				(47,073)	(0.08)
1,938,890	108	MSCI Saudi Arabia Index Futures September 2022				(138,545)	(0.24)
2,751,256	49	MSCI Taiwan Index Futures July 2022				(119,518)	(0.21)
Total Fair Value Losses on Open Futures Contracts						(575,303)	(1.00)
Total Futures Contracts						(575,303)	(1.00)
Forward Currency Contracts: (0.01%) (2021: 0.08%)							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	TWD	43,590,000	EUR	1,407,037	26/08/2022	(7,562)	(0.01)
Total Fair Value Losses on Forward Currency Contracts						(7,562)	(0.01)
Total Forward Currency Contracts						(7,562)	(0.01)
Total Value of Investments (Cost: EUR 46,876,608)						47,623,816	82.79
Cash and Cash Equivalents and Due From Broker						9,680,755	16.83
Other Net Assets						221,663	0.38
Net Assets Attributable to Holders of Redeemable Participating Shares						57,526,234	100.00
Analysis of Gross Assets							% of Gross Assets
Transferable securities admitted to an official stock exchange listing							74.35
UCITS and non-UCITS Investment Funds							8.03
Other Assets							17.62
							100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 93.45% (2021: 98.61%)		
	Australia: 0.18%		
	Banks: 0.18%		
1,900	National Australia Bank Ltd	34,230	0.18
	Total Australia	34,230	0.18
	Canada: 1.34%		
	Banks: 0.39%		
820	Royal Bank of Canada	75,787	0.39
	Construction & Engineering: 0.31%		
570	WSP Global Inc	61,515	0.31
	Mining: 0.28%		
1,236	Agnico Eagle Mines Ltd	54,100	0.28
	Oil & Gas: 0.36%		
1,370	Canadian Natural Resources Ltd	70,269	0.36
	Total Canada	261,671	1.34
	Curacao: 0.31%		
	Oil & Gas Services: 0.31%		
1,750	Schlumberger NV	59,859	0.31
	Total Curacao	59,859	0.31
	Denmark: 0.89%		
	Biotechnology: 0.24%		
150	Genmab A/S	46,331	0.24
	Pharmaceuticals: 0.65%		
1,200	Novo Nordisk A/S	127,025	0.65
	Total Denmark	173,356	0.89
	France: 3.11%		
	Apparel Retail: 0.36%		
120	LVMH Moët Hennessy Louis Vuitton SE	69,804	0.36
	Banks: 0.34%		
1,453	BNP Paribas SA	65,915	0.34
	Construction & Engineering: 0.29%		
660	Vinci SA	56,074	0.29

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 93.45% (2021: 98.61%)		
	France (continued): 3.11%		
	Cosmetics & Personal Care: 0.47%		
276	L'Oreal SA	90,887	0.47
	Electric: 0.24%		
4,300	Engie SA	47,154	0.24
	Electrical Equipment: 0.20%		
345	Schneider Electric SE	38,951	0.20
	Food: 0.19%		
565	Sodexo SA	37,889	0.19
	Oil & Gas: 0.44%		
1,690	TotalEnergies SE	85,125	0.44
	Pharmaceuticals: 0.35%		
698	Sanofi	67,245	0.35
	Water: 0.23%		
1,965	Veolia Environnement SA	45,765	0.23
	Total France	604,809	3.11
	Germany: 2.19%		
	Automobile Manufacturers: 0.24%		
845	Daimler AG	46,661	0.24
	Diversified Financial Services: 0.27%		
325	Deutsche Boerse AG	51,870	0.27
	Electric: 0.29%		
1,640	RWE AG	57,531	0.29
	Miscellaneous Manufacturers: 0.24%		
480	Siemens AG	46,603	0.24
	Semiconductors: 0.14%		
1,157	Infineon Technologies AG	26,715	0.14
	Software: 0.34%		
766	SAP SE	66,589	0.34
	Telecommunications: 0.47%		
4,875	Deutsche Telekom AG	92,362	0.47
	Transportation: 0.20%		
1,095	Deutsche Post AG	39,135	0.20
	Total Germany	427,466	2.19

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 93.45% (2021: 98.61%)		
	Hong Kong: 0.77%		
	Diversified Financial Services: 0.34%		
1,400	Hong Kong Exchanges & Clearing Ltd	65,873	0.34
	Insurance: 0.43%		
8,200	AIA Group Ltd	85,013	0.43
	Total Hong Kong	150,886	0.77
	Ireland: 2.39%		
	Biotechnology: 0.28%		
718	Horizon Therapeutics Plc	54,778	0.28
	Building Products: 0.33%		
1,422	Johnson Controls International Plc	65,125	0.33
	Chemicals: 0.43%		
308	Linde Plc	84,377	0.43
	Computers & Peripherals: 0.44%		
320	Accenture Plc	84,986	0.44
	Healthcare Products: 0.31%		
700	Medtronic Plc	60,094	0.31
	Miscellaneous Manufacturers: 0.24%		
383	Eaton Corp Plc	46,156	0.24
	Pharmaceuticals: 0.36%		
466	Jazz Pharmaceuticals Plc	69,540	0.36
	Total Ireland	465,056	2.39
	Italy: 0.39%		
	Banks: 0.22%		
24,035	Intesa Sanpaolo SpA	42,782	0.22
	Electric: 0.17%		
6,200	Enel SpA	32,364	0.17
	Total Italy	75,146	0.39
	Japan: 5.78%		
	Automobile Manufacturers: 0.72%		
9,500	Toyota Motor Corp	140,464	0.72

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 93.45% (2021: 98.61%)		
	Japan (continued): 5.78%		
	Banks: 0.19%		
10,500	Resona Holdings Inc	37,563	0.19
	Beverages: 0.19%		
1,200	Asahi Group Holdings Ltd	37,556	0.19
	Building Products: 0.32%		
400	Daikin Industries Ltd	61,255	0.32
	Commercial Services & Supplies: 0.17%		
1,200	Recruit Holdings Co Ltd	33,753	0.17
	Distributors: 0.43%		
3,200	ITOCHU Corp	82,619	0.43
	Entertainment: 0.34%		
500	Oriental Land Co Ltd	66,606	0.34
	Home Furnishings: 0.32%		
800	Sony Group Corp	62,494	0.32
	Insurance: 0.96%		
6,200	Dai-ichi Life Holdings Inc	109,569	0.56
1,400	Tokio Marine Holdings Inc	77,900	0.40
	Iron & Steel: 0.19%		
3,600	JFE Holdings Inc	36,246	0.19
	Machinery - Diversified: 0.34%		
200	Keyence Corp	65,310	0.34
	Pharmaceuticals: 0.20%		
1,600	Daiichi Sankyo Co Ltd	38,719	0.20
	Real Estate: 0.17%		
1,600	Mitsui Fudosan Co Ltd	32,866	0.17
	Semiconductors: 0.27%		
2,500	Renesas Electronics Corp	21,703	0.11
100	Tokyo Electron Ltd	31,191	0.16
	Telecommunications: 0.69%		
2,600	Nippon Telegraph & Telephone Corp	71,320	0.37
1,700	SoftBank Group Corp	62,660	0.32
	Transportation: 0.28%		
500	Central Japan Railway Co	55,112	0.28
	Total Japan	1,124,906	5.78

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 93.45% (2021: 98.61%)		
	Jersey, Channel Islands: 0.32%		
	Auto Components: 0.32%		
723	Aptiv Plc	61,598	0.32
	Total Jersey, Channel Islands	61,598	0.32
	Netherlands: 2.05%		
	Automobile Manufacturers: 0.18%		
2,950	Stellantis NV	34,786	0.18
	Banks: 0.23%		
4,845	ING Groep NV	45,693	0.23
	Beverages: 0.24%		
527	Heineken NV	45,849	0.24
	Commercial Services & Supplies: 0.17%		
24	Adyen NV	33,312	0.17
	Food: 0.28%		
2,205	Koninklijke Ahold Delhaize NV	54,816	0.28
	Internet: 0.40%		
1,245	Prosus NV	77,788	0.40
	Semiconductors: 0.55%		
236	ASML Holding NV	107,581	0.55
	Total Netherlands	399,825	2.05
	Portugal: 0.32%		
	Electric: 0.32%		
14,171	EDP - Energias de Portugal SA	63,089	0.32
	Total Portugal	63,089	0.32
	Spain: 0.71%		
	Banks: 0.30%		
21,658	Banco Santander SA	58,217	0.30
	Construction & Engineering: 0.22%		
1,170	Cellnex Telecom SA	43,325	0.22
	Electric: 0.19%		
3,720	Iberdrola SA	36,813	0.19
	Total Spain	138,355	0.71

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 93.45% (2021: 98.61%)		
	Sweden: 0.19%		
	Telecommunications: 0.19%		
5,302	Telefonaktiebolaget LM Ericsson	37,747	0.19
	Total Sweden	37,747	0.19
	Switzerland: 2.25%		
	Banks: 0.24%		
2,980	UBS Group AG	45,823	0.24
	Food: 0.68%		
1,186	Nestle SA	132,054	0.68
	Healthcare Services: 0.50%		
193	Lonza Group AG	98,153	0.50
	Insurance: 0.21%		
99	Zurich Insurance Group AG	41,069	0.21
	Pharmaceuticals: 0.62%		
380	Roche Holding AG	120,945	0.62
	Total Switzerland	438,044	2.25
	United Kingdom: 2.61%		
	Banks: 0.27%		
29,909	Barclays Plc	53,200	0.27
	Diversified Financial Services: 0.36%		
780	London Stock Exchange Group Plc	69,153	0.36
	Household Products/Wares: 0.35%		
960	Reckitt Benckiser Group Plc	68,807	0.35
	Mining: 0.34%		
965	Anglo American Plc	32,923	0.17
585	Rio Tinto Plc	33,411	0.17
	Oil & Gas: 0.59%		
4,585	Shell Plc	113,661	0.59
	Pharmaceuticals: 0.70%		
1,090	AstraZeneca Plc	136,750	0.70
	Total United Kingdom	507,905	2.61

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 93.45% (2021: 98.61%)		
	United States: 67.65%		
	Agriculture: 0.40%		
1,040	Archer-Daniels-Midland Co	77,195	0.40
	Airlines: 0.20%		
1,390	Delta Air Lines Inc	38,518	0.20
	Apparel Retail: 0.35%		
694	NIKE Inc	67,843	0.35
	Automobile Manufacturers: 1.43%		
2,077	General Motors Co	63,098	0.32
334	Tesla Inc	215,144	1.11
	Banks: 4.63%		
4,675	Bank of America Corp	139,206	0.71
1,881	Citigroup Inc	82,746	0.42
2,120	JPMorgan Chase & Co	228,354	1.17
929	Morgan Stanley	67,588	0.35
659	PNC Financial Services Group Inc	99,450	0.51
875	State Street Corp	51,599	0.27
2,390	Truist Financial Corp	108,430	0.56
3,315	Wells Fargo & Co	124,204	0.64
	Beverages: 2.14%		
2,484	Coca-Cola Co	149,475	0.77
1,448	Monster Beverage Corp	128,394	0.66
875	PepsiCo Inc	139,488	0.71
	Biotechnology: 1.83%		
550	Apellis Pharmaceuticals Inc	23,790	0.12
230	Biogen Inc	44,867	0.23
510	BioMarin Pharmaceutical Inc	40,426	0.21
1,207	Global Blood Therapeutics Inc	36,887	0.19
674	Halozyne Therapeutics Inc	28,367	0.14
1,830	Sage Therapeutics Inc	56,539	0.29
400	Seagen Inc	67,699	0.35
216	Vertex Pharmaceuticals Inc	58,221	0.30
	Chemicals: 0.70%		
366	Air Products and Chemicals Inc	84,189	0.43
257	Albemarle Corp	51,373	0.27
	Commercial Services & Supplies: 1.36%		
445	Global Payments Inc	47,094	0.24
691	GXO Logistics Inc	28,600	0.15
632	PayPal Holdings Inc	42,220	0.22
625	Quanta Services Inc	74,932	0.38
222	S&P Global Inc	71,574	0.37

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 93.45% (2021: 98.61%)		
	United States (continued): 67.65%		
	Computers & Peripherals: 5.00%		
6,750	Apple Inc	882,740	4.53
675	International Business Machines Corp	91,160	0.47
	Construction & Engineering: 0.30%		
950	AECOM	59,265	0.30
	Cosmetics & Personal Care: 1.53%		
1,240	Colgate-Palmolive Co	95,053	0.49
267	Estee Lauder Cos Inc	65,041	0.33
1,002	Procter & Gamble Co	137,814	0.71
	Diversified Financial Services: 2.35%		
304	American Express Co	40,309	0.21
1,500	Charles Schwab Corp	90,650	0.46
355	CME Group Inc	69,509	0.36
1,371	Visa Inc	258,201	1.32
	Electric: 1.69%		
770	American Electric Power Co Inc	70,662	0.36
943	Duke Energy Corp	96,704	0.50
634	Entergy Corp	68,309	0.35
1,273	NextEra Energy Inc	94,320	0.48
	Electrical Equipment: 0.63%		
840	Emerson Electric Co	63,909	0.33
288	Generac Holdings Inc	58,010	0.30
	Electronics: 0.25%		
859	Trimble Inc	47,845	0.25
	Energy Sources: 0.38%		
395	Enphase Energy Inc	73,767	0.38
	Environmental Control: 0.42%		
660	Republic Services Inc	82,619	0.42
	Food: 0.93%		
1,728	Mondelez International Inc	102,627	0.53
965	Sysco Corp	78,191	0.40
	Healthcare Products: 2.66%		
125	Align Technology Inc	28,298	0.15
3,137	Avantor Inc	93,319	0.48
550	Danaher Corp	133,374	0.68
450	Intuitive Surgical Inc	86,393	0.44
273	Thermo Fisher Scientific Inc	141,868	0.73
339	Zimmer Biomet Holdings Inc	34,067	0.18
	Healthcare Services: 2.46%		
840	Centene Corp	67,982	0.35

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 93.45% (2021: 98.61%)			
United States (continued): 67.65%			
Healthcare Services (continued): 2.46%			
530	IQVIA Holdings Inc	110,005	0.56
728	Teladoc Health Inc	23,126	0.12
568	UnitedHealth Group Inc	279,059	1.43
Insurance: 1.13%			
1,640	American International Group Inc	80,208	0.41
536	Berkshire Hathaway Inc Class B	139,977	0.72
Internet: 7.09%			
267	Alphabet Inc Class A	556,566	2.86
3,711	Amazon.com Inc	377,010	1.93
32	Booking Holdings Inc	53,535	0.27
1,561	Meta Platforms Inc	240,768	1.24
324	Netflix Inc	54,195	0.28
118	Palo Alto Networks Inc	55,751	0.29
2,499	Pinterest Inc	43,409	0.22
Lodging: 0.20%			
296	Marriott International Inc	38,509	0.20
Machinery - Diversified: 0.79%			
108	Deere & Co	30,937	0.16
784	Westinghouse Air Brake Technologies Corp	61,553	0.32
813	Xylem Inc	60,797	0.31
Machinery Construction & Mining: 0.46%			
521	Caterpillar Inc	89,085	0.46
Media: 0.84%			
1,910	Paramount Global	45,090	0.23
1,314	Walt Disney Co	118,649	0.61
Mining: 0.73%			
2,140	Freeport-McMoRan Inc	59,894	0.31
1,441	Newmont Corp	82,247	0.42
Miscellaneous Manufacturers: 0.29%			
930	General Electric Co	56,639	0.29
Oil & Gas: 2.64%			
797	Chevron Corp	110,373	0.57
1,160	ConocoPhillips	99,650	0.51
1,765	Exxon Mobil Corp	144,583	0.74
1,070	Occidental Petroleum Corp	60,263	0.31
1,268	Phillips 66	99,444	0.51
Oil & Gas Services: 0.37%			
2,642	Baker Hughes Co	72,959	0.37

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 93.45% (2021: 98.61%)			
United States (continued): 67.65%			
Pharmaceuticals: 3.86%			
970	AbbVie Inc	142,106	0.73
1,462	Bristol-Myers Squibb Co	107,680	0.55
692	Dexcom Inc	49,333	0.25
549	Eli Lilly & Co	170,264	0.88
167	McKesson Corp	52,109	0.27
2,611	Pfizer Inc	130,943	0.67
600	Zoetis Inc	98,650	0.51
Pipelines: 0.46%			
710	Cheniere Energy Inc	90,345	0.46
Real Estate Investment Trust: 1.08%			
417	American Tower Corp	101,948	0.52
76	Equinix Inc	47,763	0.24
546	Prologis Inc	61,444	0.32
Retail: 3.12%			
160	Costco Wholesale Corp	73,351	0.38
347	Lowe's Cos Inc	57,976	0.30
553	McDonald's Corp	130,589	0.67
1,306	Starbucks Corp	95,428	0.49
1,259	TJX Cos Inc	67,258	0.34
130	Ulta Beauty Inc	47,934	0.25
1,164	Walmart Inc	135,367	0.69
Semiconductors: 3.56%			
1,047	Advanced Micro Devices Inc	76,583	0.39
640	Analog Devices Inc	89,433	0.46
742	Applied Materials Inc	64,572	0.33
199	Broadcom Inc	92,473	0.48
2,200	Intel Corp	78,724	0.40
889	Micron Technology Inc	47,008	0.24
1,054	NVIDIA Corp	152,830	0.79
755	QUALCOMM Inc	92,251	0.47
Software: 6.86%			
1,115	Activision Blizzard Inc	83,040	0.42
260	Adobe Inc	91,038	0.47
280	Autodesk Inc	46,055	0.24
3,134	Microsoft Corp	769,913	3.95
761	Salesforce Inc	120,135	0.62
198	ServiceNow Inc	90,060	0.46
711	Splunk Inc	60,161	0.31
698	VMware Inc	76,099	0.39
Telecommunications: 1.57%			
1,810	Cisco Systems Inc	73,823	0.38
770	T-Mobile US Inc	99,092	0.51
2,733	Verizon Communications Inc	132,670	0.68

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss					Fair Value EUR	% of Net Assets
Equities (continued): 93.45% (2021: 98.61%)							
United States (continued): 67.65%							
Transportation: 0.96%							
490	Union Pacific Corp					99,964	0.52
494	United Parcel Service Inc					86,254	0.44
Total United States						13,176,463	67.65
Total Equities						18,200,411	93.45
Forward Currency Contracts: 0.01% (2021: 0.05%)							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Credit Agricole	CAD	50,000	EUR	36,743	05/08/2022	256	0.00
Credit Agricole	EUR	382,941	USD	400,000	05/08/2022	1,113	0.01
Credit Agricole	USD	2,750,000	EUR	2,569,522	05/08/2022	55,546	0.29
Goldman Sachs	CAD	550,000	EUR	404,569	05/08/2022	2,414	0.01
J.P. Morgan	CAD	50,000	EUR	36,121	05/08/2022	878	0.00
J.P. Morgan	EUR	116,832	GBP	100,000	05/08/2022	848	0.00
J.P. Morgan	EUR	94,759	SEK	1,000,000	05/08/2022	1,510	0.01
Morgan Stanley	EUR	58,163	GBP	50,000	05/08/2022	171	0.00
Total Fair Value Gains on Forward Currency Contracts						62,736	0.32
Credit Agricole	EUR	1,737,450	USD	1,850,000	05/08/2022	(28,505)	(0.14)
Credit Agricole	GBP	150,000	EUR	175,639	05/08/2022	(1,663)	(0.01)
Goldman Sachs	SEK	1,000,000	EUR	94,721	05/08/2022	(1,471)	(0.01)
J.P. Morgan	EUR	114,012	USD	120,000	05/08/2022	(537)	(0.00)
J.P. Morgan	USD	300,000	EUR	287,458	05/08/2022	(1,088)	(0.01)
Morgan Stanley	EUR	1,220,822	USD	1,300,000	05/08/2022	(20,119)	(0.10)
Nomura	AUD	550,000	EUR	368,568	05/08/2022	(7,482)	(0.04)
Total Fair Value Losses on Forward Currency Contracts						(60,865)	(0.31)
Total Forward Currency Contracts						1,871	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 18,834,004)	18,202,282	93.46
Cash and Cash Equivalents	968,277	4.97
Other Net Assets	305,759	1.57
Net Assets Attributable to Holders of Redeemable Participating Shares	19,476,318	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
93.02
0.32
6.66
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 97.40% (2021: 98.02%)		
	Belgium: 1.39%		
	Banks: 0.33%		
4,381	KBC Group NV	234,559	0.33
	Beverages: 0.78%		
10,934	Anheuser-Busch InBev SA	561,570	0.78
	Chemicals: 0.28%		
6,125	Umicore SA	204,085	0.28
	Total Belgium	1,000,214	1.39
	Finland: 1.22%		
	Machinery Construction & Mining: 0.18%		
18,000	Metso Outotec OYJ	128,700	0.18
	Oil & Gas: 0.76%		
12,837	Neste OYJ	542,235	0.76
	Paper & Forest Products: 0.28%		
7,037	UPM-Kymmene OYJ	204,143	0.28
	Total Finland	875,078	1.22
	France: 33.67%		
	Aerospace & Defense: 0.82%		
6,227	Safran SA	586,646	0.82
	Apparel Retail: 5.94%		
1,623	Kering SA	795,432	1.11
5,954	LVMH Moet Hennessy Louis Vuitton SE	3,463,442	4.83
	Auto Components: 0.37%		
14,140	Faurecia SE	267,458	0.37
	Banks: 2.74%		
27,503	BNP Paribas SA	1,247,674	1.74
38,913	Credit Agricole SA	339,749	0.47
18,000	Societe Generale SA	376,020	0.53
	Beverages: 0.90%		
3,676	Pernod Ricard SA	644,403	0.90
	Building Products: 0.74%		
13,002	Cie de Saint-Gobain	532,367	0.74
	Chemicals: 1.60%		
8,980	Air Liquide SA	1,150,518	1.60

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 97.40% (2021: 98.02%)		
	France (continued): 33.67%		
	Commercial Services & Supplies: 0.41%		
8,338	Worldline SA	294,998	0.41
	Computers & Peripherals: 1.27%		
5,556	Capgemini SE	908,128	1.27
	Construction & Engineering: 1.59%		
13,414	Vinci SA	1,139,653	1.59
	Cosmetics & Personal Care: 2.05%		
4,457	L'Oreal SA	1,467,690	2.05
	Electric: 0.96%		
62,499	Engie SA	685,364	0.96
	Electrical Equipment: 2.65%		
5,447	Legrand SA	383,796	0.53
13,450	Schneider Electric SE	1,518,505	2.12
	Food: 1.45%		
12,667	Carrefour SA	213,882	0.30
15,468	Danone SA	823,826	1.15
	Healthcare Products: 1.26%		
6,300	EssilorLuxottica SA	900,270	1.26
	Insurance: 0.69%		
22,735	AXA SA	492,440	0.69
	Media: 0.33%		
24,716	Vivendi SE	239,646	0.33
	Oil & Gas: 3.45%		
49,095	TotalEnergies SE	2,472,915	3.45
	Pharmaceuticals: 3.02%		
971	Euroapi SA	14,618	0.02
22,351	Sanofi	2,153,295	3.00
	Telecommunications: 0.56%		
35,607	Orange SA	399,511	0.56
	Water: 0.87%		
26,923	Veolia Environnement SA	627,037	0.87
	Total France	24,139,283	33.67

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 97.40% (2021: 98.02%)		
	Germany: 25.46%		
	Aerospace & Defense: 0.41%		
1,687	MTU Aero Engines AG	293,032	0.41
	Apparel Retail: 1.19%		
5,043	adidas AG	851,057	1.19
	Auto Components: 0.29%		
3,096	Continental AG	205,884	0.29
	Automobile Manufacturers: 2.81%		
7,000	Bayerische Motoren Werke AG	514,220	0.72
17,211	Daimler AG	950,391	1.32
7,602	Daimler Truck Holding AG	189,366	0.26
2,694	Porsche Automobil Holding SE	170,045	0.24
1,500	Volkswagen AG	191,130	0.27
	Chemicals: 1.25%		
11,110	BASF SE	461,343	0.64
7,034	Brenntag SE	436,811	0.61
	Diversified Financial Services: 0.53%		
2,371	Deutsche Boerse AG	378,412	0.53
	Electric: 1.87%		
38,177	E.ON SE	305,721	0.42
29,599	RWE AG	1,038,333	1.45
	Healthcare Services: 0.36%		
9,000	Fresenius SE & Co KGaA	260,100	0.36
	Household Products/Wares: 0.35%		
4,267	Henkel AG & Co KGaA	250,814	0.35
	Insurance: 2.91%		
7,927	Allianz SE	1,443,665	2.02
2,855	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	640,091	0.89
	Machinery Construction & Mining: 0.40%		
20,427	Siemens Energy AG	285,672	0.40
	Miscellaneous Manufacturers: 2.30%		
17,016	Siemens AG	1,652,083	2.30
	Pharmaceuticals: 2.30%		
15,694	Bayer AG	890,164	1.24
4,738	Merck KGaA	762,818	1.06
	Real Estate: 0.66%		
16,145	Vonovia SE	474,663	0.66

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 97.40% (2021: 98.02%)		
	Germany (continued): 25.46%		
	Semiconductors: 1.59%		
49,258	Infineon Technologies AG	1,137,367	1.59
	Software: 2.54%		
20,990	SAP SE	1,824,661	2.54
	Telecommunications: 2.04%		
77,157	Deutsche Telekom AG	1,461,817	2.04
	Transportation: 1.66%		
33,261	Deutsche Post AG	1,188,748	1.66
	Total Germany	18,258,408	25.46
	Ireland: 1.01%		
	Building Products: 1.01%		
21,958	CRH Plc	724,614	1.01
	Total Ireland	724,614	1.01
	Italy: 8.94%		
	Banks: 3.53%		
135,000	Banco BPM SpA	366,660	0.51
34,026	FinecoBank Banca Fineco SpA	388,577	0.54
377,174	Intesa Sanpaolo SpA	671,370	0.94
33,355	Mediobanca Banca di Credito Finanziario SpA	275,445	0.39
91,076	UniCredit SpA	825,604	1.15
	Commercial Services & Supplies: 0.57%		
51,867	Nexi SpA	409,957	0.57
	Construction & Engineering: 0.54%		
40,234	Infrastrutture Wireless Italiane SpA	389,626	0.54
	Electric: 2.07%		
284,096	Enel SpA	1,482,981	2.07
	Gas: 0.70%		
100,537	Snam SpA	502,584	0.70
	Insurance: 0.34%		
16,022	Assicurazioni Generali SpA	243,935	0.34
	Oil & Gas: 1.01%		
63,838	Eni SpA	723,157	1.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 97.40% (2021: 98.02%)		
	Italy (continued): 8.94%		
	Transportation: 0.18%		
14,299	Poste Italiane SpA	127,433	0.18
	Total Italy	6,407,329	8.94
	Luxembourg: 0.79%		
	Iron & Steel: 0.33%		
11,038	ArcelorMittal SA	237,427	0.33
	Oil & Gas Services: 0.46%		
43,189	Subsea 7 SA	329,245	0.46
	Total Luxembourg	566,672	0.79
	Netherlands: 12.75%		
	Aerospace & Defense: 1.45%		
11,211	Airbus SE	1,036,457	1.45
	Automobile Manufacturers: 0.62%		
37,516	Stellantis NV	442,389	0.62
	Banks: 1.05%		
79,690	ING Groep NV	751,556	1.05
	Beverages: 0.90%		
7,456	Heineken NV	648,672	0.90
	Chemicals: 0.80%		
4,192	Koninklijke DSM NV	574,723	0.80
	Commercial Services & Supplies: 0.70%		
361	Adyen NV	501,068	0.70
	Entertainment: 0.38%		
14,104	Universal Music Group NV	269,866	0.38
	Food: 0.25%		
6,333	Corbion NV	182,770	0.25
	Healthcare Products: 0.28%		
9,898	Koninklijke Philips NV	203,453	0.28
	Internet: 1.04%		
11,956	Prosus NV	747,011	1.04
	Semiconductors: 4.91%		
7,717	ASML Holding NV	3,517,795	4.91

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 97.40% (2021: 98.02%)		
	Netherlands (continued): 12.75%		
	Telecommunications: 0.37%		
78,725	Koninklijke KPN NV	267,744	0.37
	Total Netherlands	9,143,504	12.75
	Norway: 0.39%		
	Environmental Control: 0.24%		
9,840	TOMRA Systems ASA	174,035	0.24
	Mining: 0.15%		
20,189	Norsk Hydro ASA	107,818	0.15
	Total Norway	281,853	0.39
	Portugal: 0.97%		
	Electric: 0.97%		
155,515	EDP - Energias de Portugal SA	692,353	0.97
	Total Portugal	692,353	0.97
	Spain: 7.23%		
	Banks: 1.49%		
84,824	Banco Bilbao Vizcaya Argentaria SA	367,331	0.51
260,916	Banco Santander SA	701,342	0.98
	Commercial Services & Supplies: 0.59%		
8,037	Amadeus IT Group SA	427,247	0.59
	Construction & Engineering: 0.73%		
14,091	Cellnex Telecom SA	521,790	0.73
	Electric: 2.27%		
164,195	Iberdrola SA	1,624,874	2.27
	Energy Sources: 0.20%		
7,000	Solaria Energia y Medio Ambiente SA	141,750	0.20
	Oil & Gas: 0.76%		
38,726	Repsol SA	544,100	0.76
	Retail: 0.95%		
31,446	Industria de Diseno Textil SA	678,919	0.95

ANIMA Funds Plc
ANIMA Euro Equity

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss					Fair Value EUR	% of Net Assets
Equities (continued): 97.40% (2021: 98.02%)							
Spain (continued): 7.23%							
35,896	Telecommunications: 0.24%					174,526	0.24
	Telefonica SA						
Total Spain						5,181,879	7.23
Switzerland: 3.13%							
1,953	Food: 0.30%					217,455	0.30
	Nestle SA						
754	Healthcare Services: 0.54%					383,456	0.54
	Lonza Group AG						
596	Insurance: 0.35%					247,246	0.35
	Zurich Insurance Group AG						
7,712	Pharmaceuticals: 1.87%					622,979	0.87
	Novartis AG						
2,260						719,303	1.00
	Roche Holding AG						
709	Retail: 0.07%					50,756	0.07
	Zur Rose Group AG						
Total Switzerland						2,241,195	3.13
United Kingdom: 0.45%							
4,635	Cosmetics & Personal Care: 0.28%					200,788	0.28
	Unilever Plc						
5,038	Oil & Gas: 0.17%					125,169	0.17
	Shell Plc						
Total United Kingdom						325,957	0.45
Total Equities						69,838,339	97.40
Forward Currency Contracts: (0.03%) (2021: (0.18%))							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Credit Agricole	CHF	300,000	EUR	292,686	05/08/2022	7,016	0.01
Deutsche Bank	CHF	250,000	EUR	243,045	05/08/2022	6,706	0.01
Deutsche Bank	EUR	745,202	NOK	7,400,000	05/08/2022	29,847	0.04

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Forward Currency Contracts (continued): (0.03%) (2021: (0.18%))

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	EUR	534,113	GBP	450,000	05/08/2022	12,186	0.02
Total Fair Value Gains on Forward Currency Contracts						55,755	0.08
Credit Agricole	GBP	450,000	EUR	527,666	05/08/2022	(5,739)	(0.01)
Credit Agricole	NOK	3,300,000	EUR	320,454	05/08/2022	(1,444)	(0.00)
J.P. Morgan	EUR	2,676,722	CHF	2,750,000	05/08/2022	(70,546)	(0.10)
Total Fair Value Losses on Forward Currency Contracts						(77,729)	(0.11)
Total Forward Currency Contracts						(21,974)	(0.03)
Total Value of Investments (Cost: EUR 70,243,355)						69,816,365	97.37
Cash and Cash Equivalents						842,487	1.17
Other Net Assets						1,044,298	1.46
Net Assets Attributable to Holders of Redeemable Participating Shares						71,703,150	100.00
Analysis of Gross Assets							% of Gross Assets
Transferable securities admitted to an official stock exchange listing							96.63
Over the counter financial derivative instruments							0.07
Other Assets							3.30
							100.00

ANIMA Variable Rate Bond

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds: 92.44% (2021: 85.89%)			
Italy: 92.44%			
Government Bonds: 92.44%			
500,000	Cassa Depositi e Prestiti SpA FRN 28/06/2026	499,555	1.35
1,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	999,610	2.71
1,500,000	Italy Buoni Poliennali Del Tesoro 0.60% 15/06/2023	1,500,630	4.07
2,500,000	Italy Certificati di Credito del Tesoro FRN 15/10/2030	2,437,175	6.61
6,000,000	Italy Certificati di Credito Del Tesoro FRN 15/07/2023	6,037,140	16.37
2,200,000	Italy Certificati di Credito Del Tesoro FRN 15/12/2023	2,214,630	6.01
2,800,000	Italy Certificati di Credito Del Tesoro FRN 15/02/2024	2,828,448	7.67
3,100,000	Italy Certificati di Credito Del Tesoro FRN 15/10/2024	3,156,916	8.56
3,100,000	Italy Certificati di Credito Del Tesoro FRN 15/01/2025	3,215,537	8.72
3,700,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2025	3,745,325	10.16
2,500,000	Italy Certificati di Credito Del Tesoro FRN 15/09/2025	2,500,500	6.78
3,000,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2026	2,985,870	8.10
2,000,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2029	1,964,100	5.33
Total Italy		34,085,436	92.44
Total Bonds		34,085,436	92.44
Futures contracts: (0.00%) (2021: 0.01%)			
Notional Amount	No. of Contracts	Unrealised Gain/(Loss) EUR	% of Net Assets
(2,073,280)	(19)	Euro-Schatz Futures September 2022 (475)	(0.00)
Total Fair Value Losses on Open Futures Contracts		(475)	(0.00)
Total Futures Contracts		(475)	(0.00)
Total Value of Investments (Cost: EUR 33,920,675)		34,084,961	92.44
Cash and Cash Equivalents and Due From Broker		2,838,386	7.70
Other Net Liabilities		(51,555)	(0.14)
Net Assets Attributable to Holders of Redeemable Participating Shares		36,871,792	100.00
Analysis of Gross Assets			
Transferable securities admitted to an official stock exchange listing			92.20
Other Assets			7.80
			100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 88.20% (2021: 83.66%)		
	Australia: 2.21%		
	Corporate Bonds: 2.21%		
2,000,000	Scentre Group Trust 2 FRN 24/09/2080	1,709,542	1.80
500,000	Scentre Group Trust 2 FRN 24/09/2080	394,108	0.41
	Total Australia	2,103,650	2.21
	Austria: 1.15%		
	Corporate Bonds: 1.15%		
300,000	Lenzing AG FRN 31/12/2099	285,897	0.30
1,000,000	OMV AG FRN 31/12/2099	802,570	0.85
	Total Austria	1,088,467	1.15
	France: 11.23%		
	Corporate Bonds: 11.23%		
600,000	Electricite de France SA FRN 31/12/2099	421,242	0.44
400,000	Electricite de France SA FRN 31/12/2099	310,156	0.33
1,600,000	Electricite de France SA FRN 31/12/2099	1,037,632	1.09
2,000,000	Electricite de France SA FRN 31/12/2099	1,830,640	1.93
500,000	Engie SA FRN 31/12/2099	344,270	0.36
1,000,000	La Poste SA FRN 31/12/2099	894,540	0.94
500,000	Solvay Finance SA FRN 29/12/2049	489,875	0.52
1,000,000	TotalEnergies SE FRN 29/12/2049	918,200	0.97
1,500,000	TotalEnergies SE FRN 31/12/2099	1,192,380	1.25
400,000	TotalEnergies SE FRN 31/12/2099	293,344	0.31
1,000,000	TotalEnergies SE FRN 31/12/2099	688,120	0.72
500,000	Veolia Environnement SA FRN 31/12/2099	386,050	0.41
500,000	Veolia Environnement SA FRN 31/12/2099	430,850	0.45
1,900,000	Veolia Environnement SA FRN 31/12/2099	1,432,657	1.51
	Total France	10,669,956	11.23
	Germany: 6.72%		
	Corporate Bonds: 6.72%		
1,500,000	Bayer AG FRN 12/11/2079	1,141,005	1.20
1,000,000	Bayer AG FRN 25/03/2082	834,250	0.88
500,000	BayWa AG FRN 31/12/2099	496,685	0.52
500,000	EnBW Energie Baden-Wuerttemberg AG FRN 29/06/2080	421,650	0.44
3,300,000	EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	2,206,281	2.32
500,000	Infineon Technologies AG FRN 31/12/2099	436,495	0.46
1,000,000	Merck KGaA FRN 25/06/2079	850,580	0.90
	Total Germany	6,386,946	6.72

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 88.20% (2021: 83.66%)			
Italy: 14.57%			
Corporate Bonds: 14.57%			
3,000,000	Enel SpA FRN 24/09/2073	2,929,265	3.08
1,000,000	Enel SpA FRN 24/05/2080	930,270	0.98
500,000	Enel SpA FRN 31/12/2099	378,015	0.40
1,400,000	Enel SpA FRN 31/12/2099	928,494	0.98
2,300,000	Eni SpA FRN 31/12/2099	1,859,021	1.96
2,000,000	Eni SpA FRN 31/12/2099	1,783,280	1.88
1,500,000	Eni SpA FRN 31/12/2099	1,100,895	1.16
2,300,000	Eni SpA FRN 31/12/2099	1,808,237	1.90
2,300,000	Poste Italiane SpA FRN 31/12/2099	1,600,179	1.68
700,000	Terna - Rete Elettrica Nazionale FRN 31/12/2099	520,275	0.55
Total Italy		13,837,931	14.57
Luxembourg: 0.39%			
Corporate Bonds: 0.39%			
600,000	Aroundtown SA FRN 31/12/2099	368,634	0.39
Total Luxembourg		368,634	0.39
Netherlands: 22.77%			
Corporate Bonds: 22.77%			
500,000	AT Securities BV FRN 31/12/2099	424,669	0.45
1,000,000	Ferrovial Netherlands BV FRN 31/12/2099	826,600	0.87
2,000,000	JT International Financial Services BV FRN 07/04/2081	1,760,780	1.85
500,000	JT International Financial Services BV FRN 07/10/2083	426,645	0.45
1,000,000	Repsol International Finance BV FRN 25/03/2075	954,690	1.00
1,000,000	Repsol International Finance BV FRN 31/12/2099	826,840	0.87
300,000	Repsol International Finance BV FRN 31/12/2099	269,490	0.28
1,000,000	Repsol International Finance BV FRN 31/12/2099	855,410	0.90
3,000,000	Telefonica Europe BV FRN 31/03/2049	2,961,420	3.12
500,000	Telefonica Europe BV FRN 31/12/2099	353,045	0.37
1,000,000	Telefonica Europe BV FRN 31/12/2099	815,630	0.86
300,000	Telefonica Europe BV FRN 31/12/2099	239,934	0.25
500,000	TenneT Holding BV FRN 31/12/2099	461,025	0.49
1,000,000	Volkswagen International Finance NV FRN 29/09/2049	997,610	1.05
1,000,000	Volkswagen International Finance NV FRN 31/12/2099	923,060	0.97
1,000,000	Volkswagen International Finance NV FRN 31/12/2099	852,450	0.90
5,800,000	Volkswagen International Finance NV FRN % 31/12/2099	4,907,447	5.17
1,400,000	Volkswagen International Finance NV FRN 31/12/2099	1,130,220	1.19
500,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	349,730	0.37
2,000,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	1,293,000	1.36
Total Netherlands		21,629,695	22.77

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 88.20% (2021: 83.66%)			
Portugal: 2.06%			
Corporate Bonds: 2.06%			
1,000,000	EDP - Energias de Portugal SA FRN 20/07/2080	857,290	0.90
500,000	EDP - Energias de Portugal SA FRN 02/08/2081	403,065	0.43
1,000,000	EDP - Energias de Portugal SA FRN 14/03/2082	692,110	0.73
Total Portugal		1,952,465	2.06
Spain: 0.82%			
Corporate Bonds: 0.82%			
1,000,000	Iberdrola Finanzas SA FRN 31/12/2099	783,720	0.82
Total Spain		783,720	0.82
Sweden: 5.69%			
Corporate Bonds: 5.69%			
2,000,000	Castellum AB FRN 31/12/2099	946,440	1.00
1,500,000	Heimstaden Bostad AB FRN 14/10/2027	821,070	0.86
1,000,000	Heimstaden Bostad AB FRN 31/12/2099	503,010	0.53
2,000,000	Heimstaden Bostad AB FRN 31/12/2099	1,195,560	1.26
1,000,000	Heimstaden Bostad AB FRN 31/12/2099	585,930	0.62
1,000,000	Samhallsbyggnadsbolaget i Norden AB FRN 31/12/2099	323,980	0.34
500,000	Samhallsbyggnadsbolaget i Norden AB FRN 31/12/2099	155,730	0.16
500,000	Telia Co AB FRN 11/05/2081	441,090	0.46
500,000	Vattenfall AB FRN 19/03/2077	435,990	0.46
Total Sweden		5,408,800	5.69
United Kingdom: 16.05%			
Corporate Bonds: 16.05%			
3,800,000	BP Capital Markets Plc FRN 31/12/2099	3,437,062	3.62
2,500,000	BP Capital Markets Plc FRN 31/12/2099	2,087,775	2.20
1,500,000	British American Tobacco Plc FRN 31/12/2099	1,083,840	1.14
3,000,000	British American Tobacco Plc FRN 31/12/2099	2,074,860	2.18
1,500,000	NGG Finance Plc FRN 05/09/2082	1,192,125	1.25
1,500,000	SSE Plc FRN 31/12/2099	1,305,600	1.37
1,500,000	SSE Plc FRN 31/12/2099	1,553,438	1.64
800,000	SSE Plc FRN 31/12/2099	691,256	0.73
2,000,000	Vodafone Group Plc FRN 03/10/2078	1,822,813	1.92
Total United Kingdom		15,248,769	16.05
United States: 4.54%			
Corporate Bonds: 4.54%			
3,000,000	AT&T Inc FRN 31/12/2099	2,608,260	2.74

ANIMA Funds Plc
ANIMA Hybrid Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss					Fair Value EUR	% of Net Assets
	Bonds (continued): 88.20% (2021: 83.66%)						
	United States (continued): 4.54%						
2,500,000	Corporate Bonds (continued): 4.54%						
	Southern Co FRN 15/09/2081					1,706,550	1.80
	Total United States					4,314,810	4.54
	Total Bonds					83,793,843	88.20
	Futures contracts: (0.13%) (2021: 0.06%)						
Notional Amount	No. of Contracts					Unrealised Gain/(Loss) EUR	% of Net Assets
6,068,800	40	Euro Bund Futures September 2022				(117,600)	(0.13)
	Total Fair Value Losses on Open Futures Contracts					(117,600)	(0.13)
	Total Futures Contracts					(117,600)	(0.13)
	Forward Currency Contracts: (0.06%) (2021: (0.37%))						
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Deutsche Bank	EUR	2,331,360	GBP	2,000,000	08/07/2022	8,540	0.01
Deutsche Bank	USD	800,000	EUR	758,261	08/07/2022	6,815	0.01
	Total Fair Value Gains on Forward Currency Contracts					15,355	0.02
Deutsche Bank	EUR	8,543,361	USD	9,000,000	08/07/2022	(63,749)	(0.07)
Deutsche Bank	GBP	500,000	EUR	591,460	08/07/2022	(10,755)	(0.01)
	Total Fair Value Losses on Forward Currency Contracts					(74,504)	(0.08)
	Total Forward Currency Contracts					(59,149)	(0.06)
	Total Value of Investments (Cost: EUR 104,067,631)					83,617,094	88.01
	Cash and Cash Equivalents and Due From Broker					9,946,997	10.47
	Other Net Assets					1,439,362	1.52
	Net Assets Attributable to Holders of Redeemable Participating Shares					95,003,453	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
87.94
0.01
12.05
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 94.37% (2021: 95.30%)		
	Australia: 0.15%		
	Corporate Bonds: 0.15%		
300,000	Vicinity Centres Trust 1.13% 07/11/2029	234,798	0.15
	Total Australia	234,798	0.15
	Austria: 2.49%		
	Corporate Bonds: 0.10%		
200,000	Raiffeisen Bank International AG FRN 18/06/2032	158,228	0.10
	Government Bonds: 2.39%		
2,600,000	Austria Government Bond Zero Coupon 20/02/2030	2,287,116	1.47
850,000	Austria Government Bond 1.50% 20/02/2047	738,302	0.48
500,000	Austria Government Bond 3.80% 26/01/2062	682,180	0.44
	Total Austria	3,865,826	2.49
	Belgium: 3.45%		
	Government Bonds: 3.45%		
1,500,000	Belgium Government Bond 0.80% 22/06/2028	1,446,855	0.93
800,000	Belgium Government Bond 0.10% 22/06/2030	704,128	0.45
1,000,000	Belgium Government Bond 0.35% 22/06/2032	851,250	0.55
1,350,000	Belgium Government Bond 1.90% 22/06/2038	1,267,663	0.82
800,000	Belgium Government Bond 1.60% 22/06/2047	655,312	0.42
600,000	Belgium Government Bond 1.40% 22/06/2053	443,646	0.28
	Total Belgium	5,368,854	3.45
	Czech Republic: 0.08%		
	Corporate Bonds: 0.08%		
200,000	EP Infrastructure AS 1.82% 02/03/2031	122,524	0.08
	Total Czech Republic	122,524	0.08
	Finland: 1.24%		
	Government Bonds: 1.24%		
2,000,000	Finland Government Bond 1.50% 15/09/2032	1,922,560	1.24
	Total Finland	1,922,560	1.24
	France: 22.35%		
	Corporate Bonds: 1.59%		
400,000	Banque Federative du Credit Mutuel SA 1.75% 15/03/2029	357,204	0.23
400,000	BPCE SA 1.63% 31/01/2028	362,680	0.23

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 94.37% (2021: 95.30%)			
France (continued): 22.35%			
Corporate Bonds (continued): 1.59%			
400,000	Engie SA 0.38% 26/10/2029	331,960	0.21
100,000	Holding d'Infrastructures des Metiers de l'Environnement 0.13% 16/09/2025	89,312	0.06
100,000	Holding d'Infrastructures des Metiers de l'Environnement 0.63% 16/09/2028	80,476	0.05
200,000	La Poste SA FRN 31/12/2099	178,908	0.11
200,000	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 0.63% 21/06/2027	171,078	0.11
500,000	TotalEnergies SE FRN 29/12/2049	459,100	0.30
300,000	Unibail-Rodamco-Westfield SE 1.38% 04/12/2031	215,016	0.14
300,000	Veolia Environnement SA FRN 31/12/2099	226,209	0.15
Government Bonds: 20.76%			
3,000,000	France Government Bond OAT 1.75% 25/05/2023	3,037,980	1.96
4,000,000	France Government Bond OAT Zero Coupon 25/03/2025	3,891,160	2.50
4,500,000	France Government Bond OAT 0.25% 25/11/2026	4,304,610	2.77
7,300,000	France Government Bond OAT 0.75% 25/05/2028	7,016,176	4.52
625,000	France Government Bond OAT 0.75% 25/11/2028	596,425	0.38
5,600,000	France Government Bond OAT Zero Coupon 25/05/2032	4,641,336	2.99
100,000	France Government Bond OAT 5.75% 25/10/2032	135,748	0.09
1,400,000	France Government Bond OAT 1.25% 25/05/2034	1,276,926	0.82
1,250,000	France Government Bond OAT 1.25% 25/05/2036	1,111,050	0.72
2,550,000	France Government Bond OAT 1.75% 25/06/2039	2,382,210	1.53
800,000	France Government Bond OAT 2.00% 25/05/2048	735,856	0.47
970,000	France Government Bond OAT 1.50% 25/05/2050	786,932	0.51
2,400,000	France Government Bond OAT 0.75% 25/05/2052	1,534,248	0.99
1,000,000	France Government Bond OAT 1.75% 25/05/2066	797,720	0.51
Total France		34,720,320	22.35
Germany: 1.77%			
Corporate Bonds: 0.25%			
200,000	Allianz SE FRN 31/12/2099	143,360	0.09
300,000	Bayer AG FRN 12/11/2079	253,197	0.16
Government Bonds: 1.52%			
700,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2031	628,929	0.41
500,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	641,230	0.41
1,700,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/08/2050	1,088,833	0.70
Total Germany		2,755,549	1.77
Greece: 0.06%			
Corporate Bonds: 0.06%			
100,000	Alpha Bank SA FRN 14/02/2024	97,810	0.06
Total Greece		97,810	0.06

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 94.37% (2021: 95.30%)			
Ireland: 0.54%			
Government Bonds: 0.54%			
900,000	Ireland Government Bond 2.00% 18/02/2045	834,037	0.54
Total Ireland		834,037	0.54
Italy: 33.68%			
Corporate Bonds: 6.38%			
500,000	Acquirente Unico SpA 2.80% 20/02/2026	502,175	0.32
200,000	Aeroporti di Roma SpA 1.75% 30/07/2031	153,076	0.10
1,250,000	AMCO - Asset Management Co SpA 1.38% 27/01/2025	1,220,275	0.79
200,000	Assicurazioni Generali SpA FRN 30/11/2049	192,866	0.12
400,000	ASTM SpA 1.63% 08/02/2028	340,420	0.22
200,000	ASTM SpA 1.50% 25/01/2030	154,134	0.10
100,000	ASTM SpA 2.38% 25/11/2033	73,382	0.05
100,000	Autostrade per l'Italia SpA 1.63% 12/06/2023	99,220	0.06
300,000	Autostrade per l'Italia SpA 2.00% 04/12/2028	244,977	0.16
200,000	Autostrade per l'Italia SpA 2.00% 15/01/2030	157,198	0.10
500,000	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	416,370	0.27
300,000	Banca Popolare di Sondrio SCPA FRN 13/07/2027	257,691	0.17
1,000,000	Banca Popolare di Sondrio SpA 2.38% 03/04/2024	981,500	0.63
300,000	Banco BPM SpA 2.50% 21/06/2024	295,707	0.19
700,000	Banco BPM SpA 1.63% 18/02/2025	656,957	0.42
500,000	Credito Emiliano SpA FRN 25/10/2025	479,080	0.31
300,000	Eni SpA FRN 31/12/2099	267,492	0.17
200,000	Eni SpA FRN 31/12/2099	146,786	0.09
200,000	Eni SpA FRN 31/12/2099	157,238	0.10
100,000	FNM SpA 0.75% 20/10/2026	86,649	0.06
500,000	Infrastrutture Wireless Italiane SpA 1.88% 08/07/2026	461,890	0.30
200,000	Infrastrutture Wireless Italiane SpA 1.63% 21/10/2028	169,414	0.11
500,000	Intesa Sanpaolo SpA 6.63% 13/09/2023	517,770	0.33
400,000	Intesa Sanpaolo SpA 2.63% 20/06/2024	397,952	0.26
250,000	Intesa Sanpaolo SpA 1.35% 24/02/2031	186,133	0.12
300,000	Telecom Italia SpA 2.50% 19/07/2023	295,989	0.19
550,000	UniCredit SpA FRN 22/07/2027	502,221	0.32
300,000	Unipol Gruppo SpA 3.00% 18/03/2025	297,333	0.19
200,000	Unipol Gruppo SpA 3.50% 29/11/2027	197,542	0.13
Government Bonds: 27.30%			
1,500,000	Cassa Depositi e Prestiti SpA 1.50% 20/04/2023	1,510,335	0.97
1,200,000	Cassa Depositi e Prestiti SpA 2.00% 20/04/2027	1,175,628	0.76
4,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/01/2023	3,997,320	2.57
300,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/04/2024	292,980	0.19
2,000,000	Italy Buoni Poliennali Del Tesoro 5.13% 31/07/2024	2,141,480	1.38
1,500,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	1,454,745	0.94
1,000,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	966,680	0.62
1,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/04/2026	922,830	0.59
1,700,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/08/2026	1,554,361	1.00
1,800,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	1,725,948	1.11
200,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	175,166	0.11

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 94.37% (2021: 95.30%)			
Italy (continued): 33.68%			
Government Bonds (continued): 27.30%			
300,000	Italy Buoni Poliennali Del Tesoro 0.50% 15/07/2028	264,348	0.17
3,500,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	3,006,675	1.93
2,000,000	Italy Buoni Poliennali Del Tesoro 2.80% 15/06/2029	1,989,480	1.28
1,600,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	1,424,912	0.92
4,700,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	3,754,501	2.42
3,400,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/12/2031	2,783,546	1.79
180,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	145,323	0.09
6,500,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2032	6,021,405	3.88
480,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035	477,634	0.31
1,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	717,500	0.46
1,500,000	Italy Buoni Poliennali Del Tesoro 3.10% 01/03/2040	1,421,190	0.91
700,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	484,050	0.31
1,200,000	Italy Buoni Poliennali Del Tesoro 5.35% 27/01/2048	1,456,579	0.94
700,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2050	560,140	0.36
280,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/09/2052	204,271	0.13
300,000	Italy Buoni Poliennali Del Tesoro 2.80% 01/03/2067	242,160	0.16
1,500,000	Italy Certificati di Credito Del Tesoro FRN 15/01/2025	1,555,905	1.00
Total Italy		52,336,529	33.68
Luxembourg: 9.02%			
Corporate Bonds: 9.02%			
6,800,000	European Union Zero Coupon 06/07/2026	6,431,576	4.14
675,000	European Union Zero Coupon 02/06/2028	612,232	0.39
1,016,000	European Union Zero Coupon 04/10/2028	914,715	0.59
600,000	European Union Zero Coupon 04/10/2030	514,008	0.33
2,500,000	European Union 1.00% 06/07/2032	2,264,050	1.46
1,500,000	European Union Zero Coupon 04/07/2035	1,118,010	0.72
986,000	European Union 0.40% 04/02/2037	757,879	0.49
1,250,000	European Union 0.30% 04/11/2050	721,837	0.46
650,000	European Union 0.70% 06/07/2051	420,960	0.27
200,000	Helvetia Europe SA FRN 30/09/2041	166,370	0.11
100,000	Logicor Financing Sarl 0.63% 17/11/2025	89,252	0.06
Total Luxembourg		14,010,889	9.02
Netherlands: 3.71%			
Corporate Bonds: 1.08%			
200,000	GSK Consumer Healthcare Capital NL BV 1.75% 29/03/2030	182,838	0.12
100,000	Heimstaden Bostad Treasury BV 0.25% 13/10/2024	91,043	0.06
100,000	Heimstaden Bostad Treasury BV 1.63% 13/10/2031	66,263	0.04
300,000	Telefonica Europe BV FRN 31/03/2049	296,142	0.19
200,000	Telefonica Europe BV FRN 31/12/2099	159,956	0.10
300,000	Upjohn Finance BV 1.36% 23/06/2027	260,391	0.17
300,000	Volkswagen International Finance NV FRN 31/12/2099	263,607	0.17
200,000	Wabtec Transportation Netherlands BV 1.25% 03/12/2027	163,366	0.11

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 94.37% (2021: 95.30%)			
Netherlands (continued): 3.71%			
Corporate Bonds (continued): 1.08%			
100,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	69,946	0.04
200,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	129,300	0.08
Government Bonds: 2.63%			
500,000	Netherlands Government Bond 0.25% 15/07/2029	460,415	0.30
2,300,000	Netherlands Government Bond 0.50% 15/07/2032	2,045,689	1.32
2,000,000	Netherlands Government Bond 0.50% 15/01/2040	1,570,840	1.01
Total Netherlands		5,759,796	3.71
Poland: 0.05%			
Corporate Bonds: 0.05%			
100,000	mBank SA FRN 21/09/2027	80,790	0.05
Total Poland		80,790	0.05
Portugal: 1.50%			
Government Bonds: 1.50%			
700,000	Portugal Obrigacoes do Tesouro OT 0.70% 15/10/2027	666,225	0.43
500,000	Portugal Obrigacoes do Tesouro OT 1.95% 15/06/2029	502,375	0.32
1,000,000	Portugal Obrigacoes do Tesouro OT 0.48% 18/10/2030	874,370	0.56
390,000	Portugal Obrigacoes do Tesouro OT 1.15% 11/04/2042	290,047	0.19
Total Portugal		2,333,017	1.50
Slovenia: 0.06%			
Corporate Bonds: 0.06%			
100,000	Nova Kreditna Banka Maribor dd FRN 27/01/2025	91,777	0.06
Total Slovenia		91,777	0.06
Spain: 13.10%			
Corporate Bonds: 1.11%			
300,000	Abertis Infraestructuras SA 2.25% 29/03/2029	268,872	0.17
200,000	Acciona Energia Financiacion Filiales SA 0.38% 07/10/2027	175,416	0.11
200,000	Banco de Sabadell SA 1.75% 10/05/2024	193,402	0.13
300,000	Cellnex Finance Co SA 2.00% 15/02/2033	199,191	0.13
300,000	Cellnex Telecom SA 2.88% 18/04/2025	291,096	0.19
200,000	Cepsa Finance SA 0.75% 12/02/2028	161,402	0.10
300,000	Inmobiliaria Colonial Socimi SA 1.35% 14/10/2028	255,855	0.17
200,000	Mapfre SA 2.88% 13/04/2030	177,096	0.11
Government Bonds: 11.99%			
2,000,000	Spain Government Bond Zero Coupon 31/01/2025	1,937,640	1.25

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 94.37% (2021: 95.30%)			
Spain (continued): 13.10%			
Government Bonds (continued): 11.99%			
3,400,000	Spain Government Bond 1.60% 30/04/2025	3,429,070	2.21
2,000,000	Spain Government Bond 0.80% 30/07/2027	1,910,260	1.23
300,000	Spain Government Bond Zero Coupon 31/01/2028	271,197	0.17
2,750,000	Spain Government Bond 1.4% 30/07/2028	2,677,400	1.72
740,000	Spain Government Bond 1.45% 30/04/2029	715,573	0.46
3,700,000	Spain Government Bond 0.70% 30/04/2032	3,148,515	2.03
1,350,000	Spain Government Bond 1.85% 30/07/2035	1,230,768	0.79
1,400,000	Spain Government Bond 0.85% 30/07/2037	1,065,820	0.69
400,000	Spain Government Bond 1.20% 31/10/2040	302,807	0.19
500,000	Spain Government Bond 1.00% 30/07/2042	359,365	0.23
2,400,000	Spain Government Bond 1.00% 31/10/2050	1,473,427	0.95
100,000	Spain Government Bond 3.45% 30/07/2066	103,750	0.07
Total Spain		20,347,922	13.10
Sweden: 0.10%			
Corporate Bonds: 0.10%			
300,000	Heimstaden Bostad AB FRN 31/12/2099	153,084	0.10
Total Sweden		153,084	0.10
Switzerland: 0.23%			
Corporate Bonds: 0.23%			
200,000	Credit Suisse Group AG FRN 13/10/2026	186,442	0.12
200,000	Credit Suisse Group AG FRN 02/04/2032	168,194	0.11
Total Switzerland		354,636	0.23
United Kingdom: 0.63%			
Corporate Bonds: 0.63%			
500,000	BP Capital Markets Plc FRN 31/12/2099	452,245	0.29
200,000	FCE Bank Plc 1.62% 11/05/2023	197,444	0.13
400,000	National Grid Plc 0.55% 18/09/2029	326,052	0.21
Total United Kingdom		975,741	0.63
United States: 0.16%			
Corporate Bonds: 0.16%			
250,000	American Tower Corp 1.25% 21/05/2033	184,650	0.12

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings			Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 94.37% (2021: 95.30%)					
United States (continued): 0.16%					
Corporate Bonds (continued): 0.16%					
100,000	Southern Co FRN 15/09/2081			68,262	0.04
Total United States				252,912	0.16
Total Bonds				146,619,371	94.37
Futures contracts: (0.08%) (2021: 0.13%)					
Notional Amount	No. of Contracts			Unrealised Gain/(Loss) EUR	% of Net Assets
4,520,420	31	Euro Bund Futures September 2022		91,760	0.06
1,073,600	8	Euro-OAT Futures September 2022		34,640	0.02
3,052,420	28	Euro-Schatz Futures September 2022		3,640	0.00
5,090,660	47	Short Euro-BTP Futures September 2022		27,170	0.02
Total Fair Value Gains on Open Futures Contracts				157,210	0.10
6,832,650	55	Euro-Bobl Futures September 2022		(2,200)	(0.00)
(7,779,830)	(65)	Euro-BTP Futures September 2022		(222,970)	(0.15)
1,518,120	9	Euro-Buxl 30 Years Bond Futures September 2022		(46,080)	(0.03)
Total Fair Value Losses on Open Futures Contracts				(271,250)	(0.18)
Total Futures Contracts				(114,040)	(0.08)
				Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 164,610,390)				146,505,331	94.29
Cash and Cash Equivalents and Due From Broker				7,500,503	4.83
Other Net Assets				1,365,015	0.88
Net Assets Attributable to Holders of Redeemable Participating Shares				155,370,849	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Financial derivative instruments dealt in on a regulated market
Other Assets

% of Gross Assets
94.11
0.10
5.79
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 36.60% (2021: 53.38%)		
	Denmark: 2.54%		
	Biotechnology: 0.73%		
36,500	Genmab A/S	11,273,959	0.73
	Pharmaceuticals: 1.81%		
265,000	Novo Nordisk A/S	28,051,337	1.81
	Total Denmark	39,325,296	2.54
	France: 8.79%		
	Aerospace & Defense: 0.91%		
50,000	Safran SA	4,710,500	0.30
79,971	Thales SA	9,360,605	0.61
	Apparel Retail: 2.47%		
3,500	Hermes International	3,734,500	0.24
4,500	Kering SA	2,205,450	0.14
55,550	LVMH Moet Hennessy Louis Vuitton SE	32,313,435	2.09
	Banks: 0.74%		
548,279	Societe Generale SA	11,453,548	0.74
	Beverages: 0.74%		
65,000	Pernod Ricard SA	11,394,500	0.74
	Cosmetics & Personal Care: 0.31%		
14,500	L'Oreal SA	4,774,850	0.31
	Food: 0.93%		
60,000	Danone SA	3,195,600	0.21
166,263	Sodexo SA	11,149,597	0.72
	Media: 0.20%		
320,000	Vivendi SE	3,102,720	0.20
	Oil & Gas: 0.62%		
191,000	TotalEnergies SE	9,620,670	0.62
	Pharmaceuticals: 1.04%		
167,500	Sanofi	16,136,950	1.04
	Software: 0.23%		
100,000	Dassault Systemes SE	3,511,500	0.23
	Telecommunications: 0.60%		
824,698	Orange SA	9,253,112	0.60
	Total France	135,917,537	8.79

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 36.60% (2021: 53.38%)			
Germany: 3.73%			
Apparel Retail: 0.15%			
37,000	Puma SE	2,325,080	0.15
Chemicals: 0.71%			
46,000	Brenntag SE	2,856,600	0.19
78,024	Symrise AG	8,102,793	0.52
Electric: 0.54%			
238,692	RWE AG	8,373,315	0.54
Electronics: 0.25%			
11,500	Sartorius AG	3,834,100	0.25
Internet: 0.24%			
75,000	Scout24 SE	3,674,250	0.24
Miscellaneous Manufacturers: 0.18%			
52,000	Knorr-Bremse AG	2,829,840	0.18
Software: 1.01%			
179,628	SAP SE	15,615,062	1.01
Telecommunications: 0.65%			
531,294	Deutsche Telekom AG	10,065,896	0.65
Total Germany		57,676,936	3.73
Greece: 0.28%			
Telecommunications: 0.28%			
260,306	Hellenic Telecommunications Organization SA	4,313,270	0.28
Total Greece		4,313,270	0.28
Guernsey: 0.20%			
Computers & Peripherals: 0.20%			
39,000	Amdocs Ltd	3,107,839	0.20
Real Estate: 0.00%			
50,000	Squarestone Brasil Ltd	-	0.00
Total Guernsey		3,107,839	0.20

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 36.60% (2021: 53.38%)		
	Ireland: 0.56%		
	Entertainment: 0.56%		
90,500	Flutter Entertainment Plc	8,731,440	0.56
	Total Ireland	8,731,440	0.56
	Israel: 0.26%		
	Computers & Peripherals: 0.26%		
34,000	Check Point Software Technologies Ltd	3,960,515	0.26
	Total Israel	3,960,515	0.26
	Italy: 2.19%		
	Aerospace & Defense: 0.47%		
750,000	Leonardo SpA	7,258,500	0.47
	Banks: 0.43%		
3,800,000	Intesa Sanpaolo SpA	6,764,000	0.43
	Construction & Engineering: 0.35%		
555,000	Infrastrutture Wireless Italiane SpA	5,374,620	0.35
	Electric: 0.28%		
825,000	Enel SpA	4,306,500	0.28
	Retail: 0.66%		
249,140	Moncler SpA	10,197,300	0.66
	Total Italy	33,900,920	2.19
	Jersey, Channel Islands: 0.44%		
	Mining: 0.44%		
1,329,211	Glencore Plc	6,872,709	0.44
	Total Jersey, Channel Islands	6,872,709	0.44
	Luxembourg: 0.24%		
	Telecommunications: 0.24%		
442,783	SES SA	3,693,696	0.24
	Total Luxembourg	3,693,696	0.24

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 36.60% (2021: 53.38%)			
Netherlands: 6.22%			
Aerospace & Defense: 0.99%			
165,125	Airbus SE	15,265,806	0.99
Automobile Manufacturers: 0.25%			
21,500	Ferrari NV	3,766,800	0.25
Banks: 0.21%			
350,000	ING Groep NV	3,300,850	0.21
Beverages: 0.72%			
128,582	Heineken NV	11,186,634	0.72
Biotechnology: 0.28%			
12,130	Argenx SE	4,336,475	0.28
Chemicals: 0.21%			
52,000	Akzo Nobel NV	3,256,240	0.21
Commercial Services & Supplies: 0.60%			
6,644	Adyen NV	9,221,872	0.60
Diversified Financial Services: 0.15%			
30,000	Euronext NV	2,337,000	0.15
Internet: 1.37%			
340,000	Prosus NV	21,243,200	1.37
Semiconductors: 1.44%			
13,000	ASM International NV	3,101,800	0.20
42,088	ASML Holding NV	19,185,815	1.24
Total Netherlands		96,202,492	6.22
Portugal: 0.61%			
Electric: 0.61%			
2,121,889	EDP - Energias de Portugal SA	9,446,650	0.61
Total Portugal		9,446,650	0.61
Spain: 1.24%			
Electric: 0.51%			
790,532	Iberdrola SA	7,823,105	0.51
Retail: 0.73%			
525,000	Industria de Diseno Textil SA	11,334,750	0.73
Total Spain		19,157,855	1.24

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 36.60% (2021: 53.38%)		
	Sweden: 1.41%		
	Automobile Manufacturers: 0.20%		
210,000	Volvo AB	3,104,579	0.20
	Banks: 0.29%		
480,000	Skandinaviska Enskilda Banken AB	4,498,400	0.29
	Telecommunications: 0.92%		
930,000	Telefonaktiebolaget LM Ericsson	6,620,942	0.43
2,084,232	Telia Co AB	7,622,432	0.49
	Total Sweden	21,846,353	1.41
	Switzerland: 1.12%		
	Hand/Machine Tools: 0.20%		
18,000	Schindler Holding AG	3,131,103	0.20
	Pharmaceuticals: 0.31%		
15,000	Roche Holding AG	4,774,137	0.31
	Retail: 0.61%		
93,000	Cie Financiere Richemont SA	9,445,313	0.61
	Total Switzerland	17,350,553	1.12
	United Kingdom: 5.96%		
	Banks: 0.75%		
1,850,000	HSBC Holdings Plc	11,510,355	0.75
	Commercial Services & Supplies: 0.40%		
1,125,450	Rentokil Initial Plc	6,204,837	0.40
	Diversified Financial Services: 0.80%		
140,000	London Stock Exchange Group Plc	12,412,030	0.80
	Electric: 0.13%		
270,000	Drax Group Plc	2,016,746	0.13
	Electronics: 0.18%		
90,000	Spectris Plc	2,834,317	0.18
	Food: 0.41%		
724,048	Tate & Lyle Plc	6,303,148	0.41
	Household Products/Wares: 0.81%		
175,500	Reckitt Benckiser Group Plc	12,578,786	0.81
	Insurance: 0.39%		
515,000	Prudential Plc	6,078,233	0.39

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 36.60% (2021: 53.38%)		
	United Kingdom (continued): 5.96%		
	Machinery - Diversified: 0.07%		
80,000	IMI Plc	1,090,095	0.07
	Media: 0.41%		
570,000	Informa Plc	3,501,408	0.23
141,489	Liberty Global Plc	2,848,863	0.18
	Oil & Gas: 0.84%		
524,201	Shell Plc	13,023,774	0.84
	Pharmaceuticals: 0.56%		
68,402	AstraZeneca Plc	8,581,614	0.56
	Telecommunications: 0.21%		
1,457,907	BT Group Plc	3,155,143	0.21
	Total United Kingdom	92,139,349	5.96
	United States: 0.81%		
	Computers & Peripherals: 0.22%		
52,500	Cognizant Technology Solutions Corp	3,389,187	0.22
	Software: 0.59%		
20,500	Microsoft Corp	5,036,124	0.33
26,000	Salesforce Inc	4,104,491	0.26
	Total United States	12,529,802	0.81
	Total Equities	566,173,212	36.60
	Bonds: 44.15% (2021: 29.07%)		
	France: 13.10%		
	Government Bonds: 13.10%		
202,500,000	France Treasury Bill BTF Zero Coupon 05/10/2022	202,688,325	13.10
	Total France	202,688,325	13.10
	Ireland: 12.56%		
	Government Bonds: 12.56%		
194,400,000	Ireland Government Bond Zero Coupon 18/10/2022	194,386,392	12.56
	Total Ireland	194,386,392	12.56

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss					Fair Value EUR	% of Net Assets
Bonds (continued): 44.15% (2021: 29.07%)							
Italy: 7.97%							
Government Bonds: 7.97%							
123,300,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022					123,320,961	7.97
Total Italy						123,320,961	7.97
Spain: 10.52%							
Government Bonds: 10.52%							
162,600,000	Spain Letras Del Tesoro Zero Coupon 12/08/2022					162,678,048	10.52
Total Spain						162,678,048	10.52
Total Bonds						683,073,726	44.15
Futures contracts: 0.31% (2021: (0.22%))							
Notional Amount	No. of Contracts					Unrealised Gain/(Loss) EUR	% of Net Assets
(110,768,104)	(340)	DAX Index Futures September 2022				2,214,604	0.14
(23,796,175)	(400)	STOXX 600 Chemicals Futures September 2022				1,926,175	0.13
(15,913,901)	(620)	STOXX 600 Construction Futures September 2022				1,223,001	0.08
(15,888,991)	(520)	STOXX 600 Financial Services Futures September 2022				1,375,791	0.09
(23,225,073)	(1,600)	STOXX 600 Insurance Futures September 2022				393,073	0.03
23,508,825	520	STOXX 600 Personal & Household Goods Futures September 2022				15,975	0.00
22,728,827	2,000	STOXX 600 Telecommunications Futures September 2022				201,173	0.01
Total Fair Value Gains on Open Futures Contracts						7,349,792	0.48
(15,389,750)	(450)	Euro STOXX 50 Futures September 2022				(94,750)	(0.01)
(15,210,005)	(620)	STOXX 600 Auto&Parts Futures September 2022				(193,895)	(0.01)
11,799,162	1,800	STOXX 600 Banks Futures September 2022				(639,162)	(0.04)
(15,009,116)	(550)	STOXX 600 Basic Resources Futures September 2022				(384)	(0.00)
16,911,440	560	STOXX 600 Technology Futures September 2022				(1,671,040)	(0.11)
Total Fair Value Losses on Open Futures Contracts						(2,599,231)	(0.17)
Total Futures Contracts						4,750,561	0.31
Forward Currency Contracts: 0.09% (2021: (0.50%))							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Deutsche Bank	EUR	15,103,186	NOK	150,000,000	05/08/2022	602,734	0.04
Deutsche Bank	EUR	23,076,316	SEK	240,000,000	05/08/2022	696,373	0.04

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Forward Currency Contracts (continued): 0.09% (2021: (0.50%))

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	EUR	70,986,595	GBP	60,000,000	05/08/2022	1,396,343	0.09
Total Fair Value Gains on Forward Currency Contracts						2,695,450	0.17
Credit Agricole	EUR	41,447,795	USD	44,000,000	05/08/2022	(553,294)	(0.03)
Deutsche Bank	EUR	4,657,287	USD	5,000,000	05/08/2022	(115,564)	(0.01)
Morgan Stanley	EUR	19,431,555	CHF	20,000,000	05/08/2022	(548,575)	(0.04)
Total Fair Value Losses on Forward Currency Contracts						(1,217,433)	(0.08)
Total Forward Currency Contracts						1,478,017	0.09
Total Value of Investments (Cost: EUR 1,261,421,462)						1,255,475,516	81.15
Cash and Cash Equivalents and Due From Broker						215,389,343	13.92
Other Net Assets						76,244,970	4.93
Net Assets Attributable to Holders of Redeemable Participating Shares						1,547,109,829	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Financial derivative instruments dealt in on a regulated market
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
78.82
0.46
0.17
20.55
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 86.51% (2021: 90.67%)		
	France: 27.30%		
	Government Bonds: 27.30%		
325,000	France Treasury Bill BTF Zero Coupon 10/08/2022	325,205	4.55
325,000	France Treasury Bill BTF Zero Coupon 07/09/2022	325,283	4.55
325,000	France Treasury Bill BTF Zero Coupon 05/10/2022	325,302	4.55
325,000	France Treasury Bill BTF Zero Coupon 02/11/2022	325,328	4.55
325,000	France Treasury Bill BTF Zero Coupon 22/03/2023	324,535	4.54
326,000	France Treasury Bill BTF Zero Coupon 19/04/2023	325,410	4.56
	Total France	1,951,063	27.30
	Italy: 31.89%		
	Government Bonds: 31.89%		
326,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	326,160	4.57
325,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	325,214	4.55
325,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	325,133	4.55
326,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	326,033	4.56
326,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	325,407	4.55
326,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	325,312	4.55
326,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	325,459	4.56
	Total Italy	2,278,718	31.89
	Spain: 27.32%		
	Government Bonds: 27.32%		
326,000	Spain Letras del Tesoro Zero Coupon 13/01/2023	325,905	4.56
326,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	325,253	4.55
326,000	Spain Letras del Tesoro Zero Coupon 14/04/2023	324,999	4.55
326,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	326,196	4.56
325,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	325,176	4.55
325,000	Spain Letras Del Tesoro Zero Coupon 09/12/2022	325,003	4.55
	Total Spain	1,952,532	27.32
	Total Bonds	6,182,313	86.51
	Futures contracts: (0.42%) (2021: 0.89%)		
Notional Amount	No. of Contracts	Unrealised Gain/(Loss) EUR	% of Net Assets
1,258,200	36	Euro STOXX 50 Futures September 2022	(19,440) (0.27)
666,649	8	FSTE 100 Index Futures September 2022	(4,879) (0.07)
432,947	4	Swiss Market Index Futures September 2022	(5,835) (0.08)
	Total Fair Value Losses on Open Futures Contracts	(30,154)	(0.42)
	Total Futures Contracts	(30,154)	(0.42)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 6,196,246)	6,152,159	86.09
Cash and Cash Equivalents and Due From Broker	1,007,421	14.10
Other Net Liabilities	(13,807)	(0.19)
Net Assets Attributable to Holders of Redeemable Participating Shares	7,145,773	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Other Assets

% of Gross Assets
85.99
14.01
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 4.51% (2021: 29.95%)		
	Australia: 0.10%		
	Banks: 0.03%		
442	Commonwealth Bank of Australia	26,276	0.01
840	National Australia Bank Ltd	15,133	0.01
915	Westpac Banking Corp	11,736	0.01
	Biotechnology: 0.01%		
106	CSL Ltd	18,759	0.01
	Commercial Services & Supplies: 0.00%		
857	Transurban Group	8,106	0.00
	Computers & Peripherals: 0.00%		
208	Computershare Ltd	3,371	0.00
	Food: 0.01%		
396	Woolworths Group Ltd	9,273	0.01
	Mining: 0.02%		
1,295	BHP Group Ltd	35,136	0.02
94	Rio Tinto Ltd	6,350	0.00
	Oil & Gas: 0.01%		
533	Woodside Energy Group Ltd	11,163	0.01
	Pipelines: 0.00%		
350	APA Group	2,595	0.00
	Real Estate Investment Trust: 0.01%		
265	Dexus	1,548	0.00
414	Goodman Group	4,858	0.01
1,305	Scentre Group	2,223	0.00
588	Stockland	1,396	0.00
	Retail: 0.01%		
349	Wesfarmers Ltd	9,621	0.01
	Telecommunications: 0.00%		
1,246	Telstra Corp Ltd	3,155	0.00
	Total Australia	170,699	0.10
	Belgium: 0.01%		
	Banks: 0.00%		
61	KBC Group NV	3,266	0.00
	Beverages: 0.01%		
148	Anheuser-Busch InBev SA	7,601	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	Belgium (continued): 0.01%		
	Chemicals: 0.00%		
65	Umicore SA	2,166	0.00
	Distributors: 0.00%		
4	D'ieteren Group	558	0.00
	Electric: 0.00%		
6	Elia Group SA	811	0.00
	Investment Companies: 0.00%		
24	Groupe Bruxelles Lambert SA	1,912	0.00
	Pharmaceuticals: 0.00%		
21	UCB SA	1,694	0.00
	Real Estate Investment Trust: 0.00%		
25	Warehouses De Pauw CVA	750	0.00
	Telecommunications: 0.00%		
26	Proximus SADP	366	0.00
	Total Belgium	19,124	0.01
	Bermuda: 0.00%		
	Real Estate: 0.00%		
300	Hongkong Land Holdings Ltd	1,441	0.00
	Total Bermuda	1,441	0.00
	Canada: 0.17%		
	Auto Components: 0.00%		
91	Magna International Inc	4,769	0.00
	Banks: 0.05%		
158	Bank of Montreal	14,502	0.01
298	Bank of Nova Scotia	16,834	0.01
343	Royal Bank of Canada	31,701	0.02
445	Toronto-Dominion Bank	27,853	0.01
	Chemicals: 0.01%		
149	Nutrien Ltd	11,326	0.01
	Diversified Financial Services: 0.01%		
340	Brookfield Asset Management Inc	14,436	0.01
	Electric: 0.01%		
190	Algonquin Power & Utilities Corp	2,437	0.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 4.51% (2021: 29.95%)			
Canada (continued): 0.17%			
Electric (continued): 0.01%			
74	Emera Inc	3,309	0.00
135	Fortis Inc	6,092	0.01
Environmental Control: 0.01%			
62	Waste Connections Inc	7,338	0.01
Food: 0.00%			
45	Loblaw Cos Ltd	3,874	0.00
Internet: 0.01%			
270	Shopify Inc	8,052	0.01
Media: 0.00%			
123	Shaw Communications Inc	3,460	0.00
Mining: 0.01%			
122	Agnico Eagle Mines Ltd	5,330	0.00
463	Barrick Gold Corp	7,814	0.01
51	Franco-Nevada Corp	6,404	0.00
Oil & Gas: 0.01%			
363	Canadian Natural Resources Ltd	18,639	0.01
Pharmaceuticals: 0.00%			
44	Bausch Health Cos Inc	351	0.00
Pipelines: 0.02%			
598	Enbridge Inc	24,105	0.01
293	TC Energy Corp	14,487	0.01
Real Estate: 0.00%			
13	FirstService Corp	1,505	0.00
Retail: 0.01%			
230	Alimentation Couche-Tard Inc	8,563	0.01
91	Dollarama Inc	5,002	0.00
Software: 0.00%			
5	Constellation Software Inc	7,085	0.00
Telecommunications: 0.00%			
91	Rogers Communications Inc	4,162	0.00
Transportation: 0.02%			
148	Canadian National Railway Co	15,922	0.01
232	Canadian Pacific Railway Ltd	15,498	0.01
Total Canada		290,850	0.17

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	Cayman Islands: 0.01%		
	Food: 0.00%		
2,500	WH Group Ltd	1,847	0.00
	Holding Companies - Diversified Operations: 0.01%		
1,000	CK Hutchison Holdings Ltd	6,467	0.01
	Real Estate: 0.00%		
500	CK Asset Holdings Ltd	3,382	0.00
	Total Cayman Islands	11,696	0.01
	Curacao: 0.01%		
	Oil & Gas Services: 0.01%		
356	Schlumberger NV	12,177	0.01
	Total Curacao	12,177	0.01
	Denmark: 0.03%		
	Banks: 0.00%		
193	Danske Bank A/S	2,603	0.00
	Beverages: 0.00%		
17	Carlsberg A/S	2,067	0.00
	Chemicals: 0.00%		
56	Novozymes A/S	3,208	0.00
	Electric: 0.00%		
33	Orsted A/S	3,292	0.00
	Energy Sources: 0.00%		
232	Vestas Wind Systems A/S	4,676	0.00
	Pharmaceuticals: 0.02%		
333	Novo Nordisk A/S	35,249	0.02
	Retail: 0.00%		
16	Pandora A/S	961	0.00
	Transportation: 0.01%		
45	DSV A/S	5,998	0.01
	Total Denmark	58,054	0.03

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	Finland: 0.02%		
	Banks: 0.01%		
791	Nordea Bank Abp	6,645	0.01
	Electric: 0.00%		
76	Fortum OYJ	1,088	0.00
	Food: 0.00%		
45	Kesko OYJ	1,013	0.00
	Insurance: 0.00%		
83	Sampo OYJ	3,446	0.00
	Machinery - Diversified: 0.00%		
68	Kone OYJ	3,085	0.00
	Oil & Gas: 0.00%		
67	Neste OYJ	2,830	0.00
	Paper & Forest Products: 0.00%		
139	UPM-Kymmene OYJ	4,032	0.00
	Pharmaceuticals: 0.00%		
17	Orion OYJ	724	0.00
	Telecommunications: 0.01%		
24	Elisa OYJ	1,287	0.00
882	Nokia OYJ	3,916	0.01
	Total Finland	28,066	0.02
	France: 0.14%		
	Advertising: 0.00%		
58	Publicis Groupe SA	2,706	0.00
	Aerospace & Defense: 0.01%		
94	Safran SA	8,856	0.01
	Apparel Retail: 0.03%		
74	LVMH Moët Hennessy Louis Vuitton SE	43,046	0.03
	Banks: 0.01%		
276	BNP Paribas SA	12,521	0.01
	Chemicals: 0.01%		
111	Air Liquide SA	14,221	0.01
	Computers & Peripherals: 0.00%		
47	Capgemini SE	7,682	0.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	France (continued): 0.14%		
	Construction & Engineering: 0.01%		
146	Vinci SA	12,404	0.01
	Cosmetics & Personal Care: 0.02%		
84	L'Oreal SA	27,661	0.02
	Electric: 0.00%		
611	Engie SA	6,700	0.00
	Electrical Equipment: 0.01%		
143	Schneider Electric SE	16,145	0.01
	Healthcare Products: 0.01%		
77	EssilorLuxottica SA	11,003	0.01
	Insurance: 0.01%		
489	AXA SA	10,592	0.01
	Oil & Gas: 0.01%		
419	TotalEnergies SE	21,105	0.01
	Pharmaceuticals: 0.01%		
236	Sanofi	22,736	0.01
	Real Estate Investment Trust: 0.00%		
59	Klepierre SA	1,083	0.00
33	Unibail-Rodamco-Westfield	1,606	0.00
	Software: 0.00%		
199	Dassault Systemes SE	6,988	0.00
	Telecommunications: 0.00%		
520	Orange SA	5,835	0.00
	Total France	232,890	0.14
	Germany: 0.10%		
	Apparel Retail: 0.01%		
48	adidas AG	8,100	0.01
	Automobile Manufacturers: 0.01%		
229	Daimler AG	12,646	0.01
53	Volkswagen AG	6,753	0.00
	Chemicals: 0.01%		
280	BASF SE	11,627	0.01
	Cosmetics & Personal Care: 0.00%		
26	Beiersdorf AG	2,534	0.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	Germany (continued): 0.10%		
	Electric: 0.00%		
206	RWE AG	7,226	0.00
	Healthcare Products: 0.00%		
67	Siemens Healthineers AG	3,249	0.00
	Household Products/Wares: 0.00%		
46	Henkel AG & Co KGaA	2,704	0.00
	Insurance: 0.02%		
112	Allianz SE	20,398	0.01
37	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	8,295	0.01
	Miscellaneous Manufacturers: 0.01%		
199	Siemens AG	19,321	0.01
	Pharmaceuticals: 0.01%		
238	Bayer AG	13,499	0.01
31	Merck KGaA	4,991	0.00
	Real Estate: 0.00%		
167	Vonovia SE	4,910	0.00
	Software: 0.01%		
241	SAP SE	20,950	0.01
	Telecommunications: 0.01%		
635	Deutsche Telekom AG	12,031	0.01
	Transportation: 0.01%		
255	Deutsche Post AG	9,114	0.01
	Total Germany	168,348	0.10
	Hong Kong: 0.04%		
	Electric: 0.00%		
500	CLP Holdings Ltd	3,968	0.00
	Gas: 0.00%		
3,000	Hong Kong & China Gas Co Ltd	3,090	0.00
	Hand/Machine Tools: 0.00%		
500	Techtronic Industries Co Ltd	4,988	0.00
	Insurance: 0.02%		
3,400	AIA Group Ltd	35,249	0.02
	Lodging: 0.01%		
1,000	Galaxy Entertainment Group Ltd	5,705	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	Hong Kong (continued): 0.04%		
	Real Estate: 0.01%		
1,000	Sun Hung Kai Properties Ltd	11,300	0.01
	Real Estate Investment Trust: 0.00%		
500	Link REIT	3,901	0.00
	Telecommunications: 0.00%		
1,000	HKT Trust & HKT Ltd	1,285	0.00
	Total Hong Kong	69,486	0.04
	Ireland: 0.09%		
	Building Products: 0.00%		
169	Johnson Controls International Plc	7,740	0.00
	Chemicals: 0.02%		
129	Linde Plc	35,479	0.02
	Computers & Peripherals: 0.03%		
219	Accenture Plc	58,162	0.03
	Healthcare Products: 0.02%		
322	Medtronic Plc	27,643	0.02
	Insurance: 0.01%		
51	Aon Plc	13,156	0.01
	Miscellaneous Manufacturers: 0.01%		
97	Eaton Corp Plc	11,690	0.01
56	Trane Technologies Plc	6,956	0.00
	Total Ireland	160,826	0.09
	Isle of Man: 0.00%		
	Entertainment: 0.00%		
145	Entain Plc	2,097	0.00
	Total Isle of Man	2,097	0.00
	Italy: 0.02%		
	Banks: 0.01%		
5,049	Intesa Sanpaolo SpA	8,987	0.01
625	UniCredit SpA	5,666	0.00
	Commercial Services & Supplies: 0.00%		
91	Nexi SpA	719	0.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	Italy (continued): 0.02%		
	Construction & Engineering: 0.00%		
99	Infrastrutture Wireless Italiane SpA	959	0.00
	Electric: 0.01%		
2,047	Enel SpA	10,685	0.01
	Oil & Gas: 0.00%		
526	Eni SpA	5,959	0.00
	Pharmaceuticals: 0.00%		
46	Recordati Industria Chimica e Farmaceutica SpA	1,909	0.00
	Total Italy	34,884	0.02
	Japan: 0.25%		
	Agriculture: 0.00%		
300	Japan Tobacco Inc	4,955	0.00
	Auto Components: 0.00%		
100	Denso Corp	5,075	0.00
	Automobile Manufacturers: 0.03%		
400	Honda Motor Co Ltd	9,274	0.01
2,700	Toyota Motor Corp	39,921	0.02
	Banks: 0.02%		
2,900	Mitsubishi UFJ Financial Group Inc	14,893	0.01
600	Mizuho Financial Group Inc	6,518	0.00
300	Sumitomo Mitsui Financial Group Inc	8,517	0.01
	Beverages: 0.00%		
100	Asahi Group Holdings Ltd	3,130	0.00
200	Kirin Holdings Co Ltd	3,010	0.00
	Building Products: 0.01%		
100	Daikin Industries Ltd	15,314	0.01
	Chemicals: 0.01%		
300	Asahi Kasei Corp	2,188	0.00
300	Mitsubishi Chemical Holdings Corp	1,557	0.00
100	Shin-Etsu Chemical Co Ltd	10,772	0.01
300	Toray Industries Inc	1,608	0.00
	Commercial Services & Supplies: 0.01%		
300	Recruit Holdings Co Ltd	8,439	0.01
100	Secom Co Ltd	5,902	0.00
	Cosmetics & Personal Care: 0.01%		
100	Kao Corp	3,853	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	Japan (continued): 0.25%		
	Cosmetics & Personal Care (continued): 0.01%		
100	Shiseido Co Ltd	3,834	0.00
100	Unicharm Corp	3,197	0.00
	Distributors: 0.02%		
300	ITOCHU Corp	7,746	0.01
400	Marubeni Corp	3,447	0.00
300	Mitsubishi Corp	8,527	0.01
300	Mitsui & Co Ltd	6,325	0.00
300	Sumitomo Corp	3,922	0.00
	Diversified Financial Services: 0.00%		
300	ORIX Corp	4,807	0.00
	Electric: 0.00%		
200	Kansai Electric Power Co Inc	1,893	0.00
	Electronics: 0.02%		
100	Hoya Corp	8,157	0.01
100	Kyocera Corp	5,109	0.00
100	Murata Manufacturing Co Ltd	5,207	0.00
100	Nidec Corp	5,900	0.01
100	TDK Corp	2,950	0.00
	Entertainment: 0.01%		
100	Oriental Land Co Ltd	13,321	0.01
	Food: 0.01%		
200	Seven & i Holdings Co Ltd	7,417	0.01
	Gas: 0.00%		
100	Osaka Gas Co Ltd	1,828	0.00
100	Tokyo Gas Co Ltd	1,976	0.00
	Healthcare Products: 0.01%		
300	Olympus Corp	5,759	0.01
200	Terumo Corp	5,757	0.00
	Home Builders: 0.00%		
200	Daiwa House Industry Co Ltd	4,453	0.00
	Home Furnishings: 0.01%		
300	Sony Group Corp	23,435	0.01
	Insurance: 0.01%		
200	Dai-ichi Life Holdings Inc	3,534	0.00
600	Japan Post Holdings Co Ltd	4,094	0.00
200	Tokio Marine Holdings Inc	11,129	0.01
	Iron & Steel: 0.00%		
200	Nippon Steel Corp	2,674	0.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	Japan (continued): 0.25%		
	Machinery - Diversified: 0.00%		
200	Kubota Corp	2,854	0.00
	Machinery Construction & Mining: 0.01%		
200	Hitachi Ltd	9,066	0.01
200	Komatsu Ltd	4,236	0.00
500	Mitsubishi Electric Corp	5,108	0.00
	Mining: 0.00%		
100	Sumitomo Metal Mining Co Ltd	2,992	0.00
	Miscellaneous Manufacturers: 0.00%		
100	Toshiba Corp	3,883	0.00
	Office/Business Equipment: 0.01%		
200	Canon Inc	4,344	0.00
100	FUJIFILM Holdings Corp	5,125	0.01
	Oil & Gas: 0.00%		
1,200	ENEOS Holdings Inc	4,340	0.00
	Pharmaceuticals: 0.02%		
500	Astellas Pharma Inc	7,446	0.00
500	Daiichi Sankyo Co Ltd	12,099	0.01
400	Takeda Pharmaceutical Co Ltd	10,753	0.01
	Real Estate: 0.01%		
300	Mitsubishi Estate Co Ltd	4,159	0.01
200	Mitsui Fudosan Co Ltd	4,108	0.00
100	Sumitomo Realty & Development Co Ltd	2,523	0.00
	Semiconductors: 0.00%		
300	Renesas Electronics Corp	2,604	0.00
	Telecommunications: 0.02%		
400	KDDI Corp	12,079	0.01
300	Nippon Telegraph & Telephone Corp	8,229	0.00
300	SoftBank Group Corp	11,058	0.01
	Transportation: 0.00%		
100	East Japan Railway Co	4,885	0.00
	Total Japan	423,215	0.25
	Jersey, Channel Islands: 0.01%		
	Commercial Services & Supplies: 0.00%		
219	Experian Plc	6,121	0.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	Jersey, Channel Islands (continued): 0.01%		
	Distributors: 0.00%		
54	Ferguson Plc	5,763	0.00
	Mining: 0.01%		
2,678	Glencore Plc	13,847	0.01
	Total Jersey, Channel Islands	25,731	0.01
	Netherlands: 0.07%		
	Aerospace & Defense: 0.01%		
158	Airbus SE	14,607	0.01
	Automobile Manufacturers: 0.01%		
803	Stellantis NV	9,469	0.01
	Banks: 0.01%		
1,082	ING Groep NV	10,204	0.01
	Beverages: 0.00%		
87	Davide Campari-Milano NV	873	0.00
	Chemicals: 0.00%		
46	Koninklijke DSM NV	6,306	0.00
	Entertainment: 0.00%		
208	Universal Music Group NV	3,980	0.00
	Food: 0.01%		
458	Koninklijke Ahold Delhaize NV	11,386	0.01
	Healthcare Products: 0.00%		
266	Koninklijke Philips NV	5,468	0.00
	Internet: 0.01%		
125	Prosus NV	7,810	0.01
	Machinery - Diversified: 0.00%		
433	CNH Industrial NV	4,772	0.00
	Media: 0.00%		
78	Wolters Kluwer NV	7,220	0.00
	Semiconductors: 0.02%		
83	ASML Holding NV	37,835	0.02
	Total Netherlands	119,930	0.07

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	Spain: 0.03%		
	Banks: 0.01%		
5,569	Banco Santander SA	14,970	0.01
	Commercial Services & Supplies: 0.00%		
77	Amadeus IT Group SA	4,093	0.00
	Construction & Engineering: 0.00%		
18	Aena SME SA	2,182	0.00
124	Ferrovial SA	3,000	0.00
	Electric: 0.01%		
1,459	Iberdrola SA	14,438	0.01
	Oil & Gas: 0.00%		
249	Repsol SA	3,499	0.00
	Pharmaceuticals: 0.00%		
50	Grifols SA	902	0.00
	Retail: 0.00%		
182	Industria de Diseno Textil SA	3,929	0.00
	Telecommunications: 0.01%		
1,794	Telefonica SA	8,722	0.01
	Total Spain	55,735	0.03
	Sweden: 0.04%		
	Automobile Manufacturers: 0.00%		
360	Volvo AB	5,322	0.00
	Banks: 0.01%		
390	Skandinaviska Enskilda Banken AB	3,655	0.01
350	Svenska Handelsbanken AB	2,856	0.00
	Building Products: 0.00%		
360	Nibe Industrier AB	2,581	0.00
	Cosmetics & Personal Care: 0.00%		
203	Essity AB	5,061	0.00
	Electronics: 0.00%		
241	Assa Abloy AB	4,888	0.00
	Entertainment: 0.00%		
57	Evolution AB	4,949	0.00
	Financial Services: 0.00%		
69	Lundin Energy Mergerco AB	2,557	0.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	Sweden (continued): 0.04%		
	Healthcare Products: 0.00%		
62	Getinge AB	1,368	0.00
	Investment Companies: 0.01%		
426	Investor AB	6,687	0.01
	Machinery - Diversified: 0.01%		
633	Atlas Copco AB Shares A	5,647	0.01
368	Atlas Copco AB Shares B	2,938	0.00
	Machinery Construction & Mining: 0.00%		
257	Sandvik AB	3,979	0.00
	Paper & Forest Products: 0.00%		
246	Svenska Cellulosa AB SCA	3,509	0.00
	Real Estate: 0.00%		
58	Sagax AB	1,021	0.00
	Telecommunications: 0.01%		
938	Telefonaktiebolaget LM Ericsson	6,678	0.01
934	Telia Co AB	3,416	0.00
	Total Sweden	67,112	0.04
	Switzerland: 0.14%		
	Banks: 0.01%		
861	UBS Group AG	13,239	0.01
	Building Products: 0.01%		
9	Geberit AG	4,126	0.00
37	Sika AG	8,133	0.01
	Chemicals: 0.00%		
2	Givaudan SA	6,708	0.00
	Commercial Services & Supplies: 0.00%		
2	SGS SA	4,366	0.00
	Computers & Peripherals: 0.00%		
45	Logitech International SA	2,242	0.00
	Electrical Equipment: 0.01%		
406	ABB Ltd	10,328	0.01
	Food: 0.03%		
517	Nestle SA	57,565	0.03

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 4.51% (2021: 29.95%)			
Switzerland (continued): 0.14%			
Insurance: 0.02%			
103	Chubb Ltd	19,367	0.01
77	Swiss Re AG	5,692	0.00
38	Zurich Insurance Group AG	15,764	0.01
Pharmaceuticals: 0.05%			
239	Roche Holding AG	76,068	0.05
Real Estate: 0.00%			
13	Swiss Prime Site AG	1,088	0.00
Retail: 0.01%			
106	Cie Financiere Richemont SA	10,766	0.01
Telecommunications: 0.00%			
4	Swisscom AG	2,108	0.00
Total Switzerland		237,560	0.14
United Kingdom: 0.19%			
Apparel Retail: 0.00%			
102	Burberry Group Plc	1,944	0.00
Banks: 0.03%			
4,069	Barclays Plc	7,238	0.00
4,954	HSBC Holdings Plc	30,823	0.02
17,195	Lloyds Banking Group Plc	8,451	0.01
Beverages: 0.02%			
772	Diageo Plc	31,661	0.02
Commercial Services & Supplies: 0.01%			
108	Ashtead Group Plc	4,315	0.00
467	RELX Plc	12,076	0.01
449	Rentokil Initial Plc	2,475	0.00
Cosmetics & Personal Care: 0.02%			
857	Unilever Plc	37,044	0.02
Distributors: 0.00%			
81	Bunzl Plc	2,558	0.00
Diversified Financial Services: 0.00%			
80	London Stock Exchange Group Plc	7,093	0.00
Electric: 0.01%			
1,125	National Grid Plc	13,748	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 4.51% (2021: 29.95%)		
	United Kingdom (continued): 0.19%		
	Electronics: 0.00%		
142	Halma Plc	3,314	0.00
	Food: 0.01%		
461	Compass Group Plc	8,997	0.01
	Insurance: 0.01%		
674	Prudential Plc	7,955	0.01
	Lodging: 0.00%		
48	InterContinental Hotels Group Plc	2,426	0.00
	Machinery - Diversified: 0.00%		
18	Spirax-Sarco Engineering Plc	2,065	0.00
	Mining: 0.01%		
310	Rio Tinto Plc	17,705	0.01
	Oil & Gas: 0.03%		
1,894	Shell Plc	46,952	0.03
	Pharmaceuticals: 0.03%		
417	AstraZeneca Plc	52,316	0.03
	Real Estate Investment Trust: 0.00%		
352	Segro Plc	3,994	0.00
	Retail: 0.00%		
34	Next Plc	2,314	0.00
	Telecommunications: 0.01%		
1,911	BT Group Plc	4,136	0.00
7,231	Vodafone Group Plc	10,639	0.01
	Total United Kingdom	322,239	0.19
	United States: 3.04%		
	Aerospace & Defense: 0.03%		
131	Boeing Co	17,132	0.01
363	Raytheon Technologies Corp	33,371	0.02
	Agriculture: 0.03%		
445	Altria Group Inc	17,780	0.01
379	Philip Morris International Inc	35,795	0.02
	Apparel Retail: 0.02%		
376	NIKE Inc	36,757	0.02

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 4.51% (2021: 29.95%)			
United States (continued): 3.04%			
Automobile Manufacturers: 0.09%			
34	Cummins Inc	6,294	0.00
84	PACCAR Inc	6,616	0.01
203	Tesla Inc	130,761	0.08
Banks: 0.16%			
1,749	Bank of America Corp	52,079	0.03
477	Citigroup Inc	20,984	0.01
81	Goldman Sachs Group Inc	23,013	0.01
704	JPMorgan Chase & Co	75,831	0.05
320	Morgan Stanley	23,281	0.01
100	PNC Financial Services Group Inc	15,091	0.01
315	Truist Financial Corp	14,291	0.01
337	US Bancorp	14,834	0.01
929	Wells Fargo & Co	34,807	0.02
Beverages: 0.07%			
1,015	Coca-Cola Co	61,078	0.04
340	PepsiCo Inc	54,201	0.03
Biotechnology: 0.03%			
133	Amgen Inc	30,952	0.02
181	Corteva Inc	9,373	0.00
299	Gilead Sciences Inc	17,678	0.01
Building Products: 0.01%			
206	Carrier Global Corp	7,026	0.01
Chemicals: 0.04%			
53	Air Products and Chemicals Inc	12,191	0.01
29	Albemarle Corp	5,797	0.00
178	Dow Inc	8,787	0.01
124	DuPont de Nemours Inc	6,592	0.00
62	Ecolab Inc	9,119	0.01
61	International Flavors & Fragrances Inc	6,951	0.00
58	PPG Industries Inc	6,343	0.00
60	Sherwin-Williams Co	12,851	0.01
Commercial Services & Supplies: 0.03%			
23	Cintas Corp	8,218	0.00
97	CoStar Group Inc	5,605	0.00
40	Moody's Corp	10,406	0.01
85	S&P Global Inc	27,404	0.02
39	Verisk Analytics Inc	6,457	0.00
Computers & Peripherals: 0.23%			
3,027	Apple Inc	395,860	0.23
Cosmetics & Personal Care: 0.05%			
594	Procter & Gamble Co	81,698	0.05

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 4.51% (2021: 29.95%)			
United States (continued): 3.04%			
Distributors: 0.01%			
52	Copart Inc	5,404	0.00
137	Fastenal Co	6,542	0.01
Diversified Financial Services: 0.17%			
153	American Express Co	20,287	0.01
36	BlackRock Inc	20,972	0.01
167	Blackstone Inc	14,573	0.01
99	Capital One Financial Corp	9,866	0.01
347	Charles Schwab Corp	20,970	0.01
86	CME Group Inc	16,839	0.01
136	Intercontinental Exchange Inc	12,234	0.01
275	Mastercard Inc	82,985	0.05
501	Visa Inc	94,354	0.05
Electric: 0.09%			
124	American Electric Power Co Inc	11,379	0.01
87	Consolidated Edison Inc	7,914	0.00
198	Dominion Energy Inc	15,116	0.01
188	Duke Energy Corp	19,279	0.01
84	Eversource Energy	6,787	0.00
241	Exelon Corp	10,447	0.01
476	NextEra Energy Inc	35,268	0.02
123	Public Service Enterprise Group Inc	7,445	0.00
77	Sempra Energy	11,068	0.01
259	Southern Co	17,666	0.01
78	WEC Energy Group Inc	7,509	0.00
134	Xcel Energy Inc	9,070	0.01
Electrical Equipment: 0.01%			
56	AMETEK Inc	5,886	0.00
144	Emerson Electric Co	10,956	0.01
Electronics: 0.02%			
164	Honeywell International Inc	27,266	0.02
Environmental Control: 0.01%			
53	Republic Services Inc	6,634	0.00
100	Waste Management Inc	14,633	0.01
Food: 0.01%			
342	Mondelez International Inc	20,312	0.01
Healthcare Products: 0.09%			
423	Abbott Laboratories	43,961	0.03
162	Danaher Corp	39,285	0.02
86	Intuitive Surgical Inc	16,511	0.01
93	Thermo Fisher Scientific Inc	48,328	0.03

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 4.51% (2021: 29.95%)			
United States (continued): 3.04%			
Healthcare Services: 0.08%			
59	Elevance Health Inc	27,234	0.01
230	UnitedHealth Group Inc	112,999	0.07
Insurance: 0.07%			
310	Berkshire Hathaway Inc Class B	80,957	0.05
121	Marsh & McLennan Cos Inc	17,969	0.01
141	Progressive Corp	15,681	0.01
Internet: 0.35%			
69	Alphabet Inc Class A	143,832	0.08
64	Alphabet Inc Class C	133,911	0.08
1,946	Amazon.com Inc	197,699	0.12
14	Booking Holdings Inc	23,421	0.01
602	Meta Platforms Inc	92,853	0.06
351	Uber Technologies Inc	6,869	0.00
Iron & Steel: 0.00%			
65	Nucor Corp	6,492	0.00
Machinery - Diversified: 0.02%			
72	Deere & Co	20,625	0.01
101	Otis Worldwide Corp	6,827	0.01
Machinery Construction & Mining: 0.01%			
131	Caterpillar Inc	22,399	0.01
Media: 0.03%			
513	Walt Disney Co	46,322	0.03
Mining: 0.01%			
359	Freeport-McMoRan Inc	10,047	0.00
195	Newmont Corp	11,130	0.01
Miscellaneous Manufacturers: 0.03%			
136	3M Co	16,835	0.01
267	General Electric Co	16,261	0.01
75	Illinois Tool Works Inc	13,074	0.01
31	Parker-Hannifin Corp	7,296	0.00
Oil & Gas: 0.13%			
489	Chevron Corp	67,720	0.04
325	ConocoPhillips	27,919	0.01
148	EOG Resources Inc	15,635	0.01
1,019	Exxon Mobil Corp	83,473	0.05
225	Occidental Petroleum Corp	12,672	0.01
58	Pioneer Natural Resources Co	12,376	0.01
Pharmaceuticals: 0.27%			
425	AbbVie Inc	62,263	0.04
528	Bristol-Myers Squibb Co	38,888	0.02

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 4.51% (2021: 29.95%)			
United States (continued): 3.04%			
Pharmaceuticals (continued): 0.27%			
78	Cigna Corp	19,661	0.01
314	CVS Health Corp	27,830	0.02
195	Eli Lilly & Co	60,476	0.04
629	Johnson & Johnson	106,800	0.06
613	Merck & Co Inc	53,458	0.03
1,353	Pfizer Inc	67,854	0.04
112	Zoetis Inc	18,415	0.01
Real Estate: 0.00%			
83	CBRE Group Inc	5,844	0.00
Real Estate Investment Trust: 0.09%			
110	American Tower Corp	26,893	0.02
35	AvalonBay Communities Inc	6,503	0.00
105	Crown Castle International Corp	16,911	0.01
69	Digital Realty Trust Inc	8,569	0.01
22	Equinix Inc	13,826	0.01
89	Equity Residential	6,148	0.00
177	Prologis Inc	19,919	0.01
38	Public Storage	11,365	0.01
145	Realty Income Corp	9,467	0.01
26	SBA Communications Corp	7,960	0.00
81	Simon Property Group Inc	7,354	0.00
237	VICI Properties Inc	6,753	0.00
109	Welltower Inc	8,586	0.01
180	Weyerhaeuser Co	5,703	0.00
Retail: 0.17%			
108	Costco Wholesale Corp	49,512	0.03
284	Home Depot Inc	74,506	0.04
211	Lowe's Cos Inc	35,253	0.02
216	McDonald's Corp	51,008	0.03
384	Starbucks Corp	28,059	0.02
374	Walmart Inc	43,494	0.03
Semiconductors: 0.19%			
649	Advanced Micro Devices Inc	47,472	0.03
141	Broadcom Inc	65,521	0.04
1,544	Intel Corp	55,250	0.03
719	NVIDIA Corp	104,255	0.06
361	Texas Instruments Inc	53,056	0.03
Software: 0.26%			
173	Adobe Inc	60,575	0.03
1,363	Microsoft Corp	334,841	0.20
343	Salesforce Inc	54,148	0.03
Telecommunications: 0.07%			
1,482	Cisco Systems Inc	60,445	0.04
1,163	Verizon Communications Inc	56,456	0.03

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 4.51% (2021: 29.95%)			
United States (continued): 3.04%			
Transportation: 0.06%			
525	CSX Corp	14,593	0.01
60	FedEx Corp	13,011	0.01
57	Norfolk Southern Corp	12,392	0.00
24	Old Dominion Freight Line Inc	5,884	0.00
152	Union Pacific Corp	31,009	0.02
175	United Parcel Service Inc	30,556	0.02
Water: 0.00%			
44	American Water Works Co Inc	6,261	0.00
Total United States		5,196,581	3.04
Total Equities		7,708,741	4.51
Bonds: 84.24% (2021: 61.03%)			
France: 28.01%			
Government Bonds: 28.01%			
6,599,000	France Treasury Bill BTF Zero Coupon 10/08/2022	6,603,157	3.86
6,597,000	France Treasury Bill BTF Zero Coupon 07/09/2022	6,602,739	3.86
6,935,000	France Treasury Bill BTF Zero Coupon 05/10/2022	6,941,450	4.05
6,935,000	France Treasury Bill BTF Zero Coupon 02/11/2022	6,942,004	4.06
6,956,000	France Treasury Bill BTF Zero Coupon 22/03/2023	6,946,053	4.06
6,961,000	France Treasury Bill BTF Zero Coupon 19/04/2023	6,948,401	4.06
6,969,000	France Treasury Bill BTF Zero Coupon 17/05/2023	6,950,463	4.06
Total France		47,934,267	28.01
Italy: 28.02%			
Government Bonds: 28.02%			
6,602,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	6,605,235	3.86
6,600,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	6,604,356	3.86
6,938,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	6,940,845	4.06
6,941,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	6,941,694	4.06
6,958,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	6,945,336	4.06
6,960,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	6,945,314	4.06
6,964,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	6,952,440	4.06
Total Italy		47,935,220	28.02
Spain: 28.21%			
Government Bonds: 28.21%			
6,945,000	Spain Letras del Tesoro Zero Coupon 13/01/2023	6,942,986	4.06
6,960,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	6,944,062	4.06
6,968,000	Spain Letras del Tesoro Zero Coupon 14/04/2023	6,946,608	4.06

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss					Fair Value EUR	% of Net Assets
Bonds (continued): 84.24% (2021: 61.03%)							
Spain (continued): 28.21%							
Government Bonds (continued): 28.21%							
6,975,000	Spain Letras del Tesoro Zero Coupon 12/05/2023					6,946,472	4.06
6,600,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022					6,603,960	3.86
6,938,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022					6,941,747	4.06
6,941,000	Spain Letras Del Tesoro Zero Coupon 09/12/2022					6,941,069	4.05
Total Spain						48,266,904	28.21
Total Bonds						144,136,391	84.24
Futures contracts: (1.62%) (2021: 0.62%)							
Notional Amount	No. of Contracts				Unrealised Gain/(Loss) EUR	% of Net Assets	
9,293,523	105	E-mini Russell 2000 Index Futures September 2022			(716,354)	(0.42)	
4,823,100	138	Euro STOXX 50 Futures September 2022			(74,520)	(0.04)	
2,499,935	30	FSTE 100 Index Futures September 2022			(18,296)	(0.01)	
3,505,326	18	Nikkei 225 Futures September 2022			(162,079)	(0.10)	
27,475,645	143	S&P 500 E Mini Futures September 2022			(1,558,645)	(0.91)	
2,199,615	12	S&P/TSX 60 Index Futures September 2022			(166,362)	(0.10)	
1,429,269	13	SPI 200 Futures September 2022			(48,098)	(0.03)	
1,731,788	16	Swiss Market Index Futures September 2022			(23,340)	(0.01)	
Total Fair Value Losses on Open Futures Contracts						(2,767,694)	(1.62)
Total Futures Contracts						(2,767,694)	(1.62)
Forward Currency Contracts: (0.44%) (2021: 0.21%)							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Bank Of America Merrill Lynch	CAD	320,000	EUR	235,643	08/07/2022	1,603	0.00
Bank of America Merrill Lynch	EUR	1,168,025	GBP	980,000	08/07/2022	29,843	0.02
Bank of America Merrill Lynch	EUR	1,609,842	JPY	215,000,000	08/07/2022	96,128	0.05
Bank Of America Merrill Lynch	USD	7,000,000	EUR	6,355,363	08/07/2022	339,057	0.20
J.P. Morgan	CAD	850,000	EUR	614,398	08/07/2022	15,786	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Forward Currency Contracts (continued): (0.44%) (2021: 0.21%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
J.P. Morgan	USD	11,300,000	EUR	10,671,913	08/07/2022	134,792	0.08
Total Fair Value Gains on Forward Currency Contracts						617,209	0.36
Bank Of America Merrill Lynch	EUR	558,149	CAD	810,000	08/07/2022	(42,380)	(0.02)
Bank of America Merrill Lynch	EUR	8,050,911	USD	8,750,000	08/07/2022	(317,113)	(0.18)
Goldman Sachs	EUR	5,279,765	USD	6,000,000	08/07/2022	(458,309)	(0.27)
J.P. Morgan	EUR	394,999	CAD	540,000	08/07/2022	(5,353)	(0.00)
J.P. Morgan	EUR	5,280,668	USD	6,000,000	08/07/2022	(457,407)	(0.27)
J.P. Morgan	GBP	860,000	EUR	1,013,029	08/07/2022	(14,216)	(0.01)
J.P. Morgan	JPY	215,000,000	EUR	1,596,262	08/07/2022	(82,547)	(0.05)
Total Fair Value Losses on Forward Currency Contracts						(1,377,325)	(0.80)
Total Forward Currency Contracts						(760,116)	(0.44)

Options: 0.08% (2021: 0.20%)

Holdings		Fair Value EUR	% of Net Assets
4,000	S&P 500 Index Put 3650 July 2022 (BNP Paribas)	133,898	0.08
Total Options Purchased - Gain		133,898	0.08
Total Options		133,898	0.08
Total Value of Investments (Cost: EUR 153,096,589)		148,451,220	86.77
Cash and Cash Equivalents and Due From Broker		21,948,857	12.83
Other Net Assets		692,200	0.40
Net Assets Attributable to Holders of Redeemable Participating Shares		171,092,277	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
86.57
0.43
13.00
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 9.41% (2021: 30.20%)		
	Canada: 0.01%		
	Environmental Control: 0.01%		
141	Waste Connections Inc	16,718	0.01
	Total Canada	16,718	0.01
	Curacao: 0.02%		
	Oil & Gas Services: 0.02%		
756	Schlumberger NV	25,859	0.02
	Total Curacao	25,859	0.02
	Ireland: 0.23%		
	Building Products: 0.01%		
387	Johnson Controls International Plc	17,724	0.01
	Chemicals: 0.05%		
284	Linde Plc	78,109	0.05
	Computers & Peripherals: 0.08%		
415	Accenture Plc	110,215	0.08
	Healthcare Products: 0.04%		
722	Medtronic Plc	61,982	0.04
	Insurance: 0.02%		
118	Aon Plc	30,439	0.02
	Miscellaneous Manufacturers: 0.03%		
212	Eaton Corp Plc	25,549	0.02
129	Trane Technologies Plc	16,025	0.01
	Total Ireland	340,043	0.23
	Netherlands: 0.01%		
	Chemicals: 0.01%		
149	LyondellBasell Industries NV	12,465	0.01
	Total Netherlands	12,465	0.01
	Switzerland: 0.03%		
	Insurance: 0.03%		
233	Chubb Ltd	43,812	0.03
	Total Switzerland	43,812	0.03

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 9.41% (2021: 30.20%)			
United States: 9.11%			
Aerospace & Defense: 0.08%			
307	Boeing Co	40,148	0.03
801	Raytheon Technologies Corp	73,638	0.05
Agriculture: 0.09%			
973	Altria Group Inc	38,875	0.03
300	Archer-Daniels-Midland Co	22,268	0.01
824	Philip Morris International Inc	77,825	0.05
Apparel Retail: 0.05%			
764	NIKE Inc	74,686	0.05
Automobile Manufacturers: 0.26%			
77	Cummins Inc	14,254	0.01
2,519	Ford Motor Co	26,818	0.02
850	General Motors Co	25,822	0.02
189	PACCAR Inc	14,886	0.01
465	Tesla Inc	299,527	0.20
Banks: 0.43%			
3,991	Bank of America Corp	118,839	0.08
420	Bank of New York Mellon Corp	16,756	0.01
1,063	Citigroup Inc	46,762	0.03
184	Goldman Sachs Group Inc	52,276	0.04
1,596	JPMorgan Chase & Co	171,912	0.12
728	Morgan Stanley	52,964	0.04
229	PNC Financial Services Group Inc	34,559	0.02
722	Truist Financial Corp	32,756	0.02
761	US Bancorp	33,499	0.02
2,157	Wells Fargo & Co	80,816	0.05
Beverages: 0.17%			
2,173	Coca-Cola Co	130,761	0.09
741	PepsiCo Inc	118,126	0.08
Biotechnology: 0.15%			
301	Amgen Inc	70,049	0.05
399	Corteva Inc	20,663	0.01
673	Gilead Sciences Inc	39,790	0.03
200	Moderna Inc	27,328	0.02
58	Regeneron Pharmaceuticals Inc	32,795	0.02
139	Vertex Pharmaceuticals Inc	37,466	0.02
Building Products: 0.02%			
451	Carrier Global Corp	15,384	0.01
75	Vulcan Materials Co	10,194	0.01
Chemicals: 0.11%			
125	Air Products and Chemicals Inc	28,753	0.02
57	Albemarle Corp	11,394	0.01
410	Dow Inc	20,240	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 9.41% (2021: 30.20%)			
United States (continued): 9.11%			
Chemicals (continued): 0.11%			
289	DuPont de Nemours Inc	15,364	0.01
145	Ecolab Inc	21,326	0.01
141	International Flavors & Fragrances Inc	16,066	0.01
208	Mosaic Co	9,397	0.01
133	PPG Industries Inc	14,546	0.01
136	Sherwin-Williams Co	29,128	0.02
Commercial Services & Supplies: 0.19%			
319	Automatic Data Processing Inc	64,090	0.04
51	Cintas Corp	18,222	0.01
221	CoStar Group Inc	12,770	0.01
66	Equifax Inc	11,539	0.01
92	Moody's Corp	23,933	0.02
861	PayPal Holdings Inc	57,518	0.04
196	S&P Global Inc	63,192	0.04
104	TransUnion	7,957	0.00
40	United Rentals Inc	9,294	0.01
83	Verisk Analytics Inc	13,742	0.01
Computers & Peripherals: 0.73%			
7,719	Apple Inc	1,009,462	0.68
617	International Business Machines Corp	83,327	0.05
Construction & Engineering: 0.01%			
70	Jacobs Engineering Group Inc	8,512	0.01
Cosmetics & Personal Care: 0.16%			
426	Colgate-Palmolive Co	32,655	0.02
130	Estee Lauder Cos Inc	31,668	0.02
1,295	Procter & Gamble Co	178,113	0.12
Distributors: 0.03%			
118	Copart Inc	12,264	0.01
321	Fastenal Co	15,328	0.01
24	WW Grainger Inc	10,432	0.01
Diversified Financial Services: 0.43%			
361	American Express Co	47,866	0.03
84	BlackRock Inc	48,935	0.03
385	Blackstone Inc	33,597	0.02
231	Capital One Financial Corp	23,022	0.02
780	Charles Schwab Corp	47,138	0.03
196	CME Group Inc	38,377	0.03
163	Discover Financial Services	14,746	0.01
321	Intercontinental Exchange Inc	28,875	0.02
537	Mastercard Inc	162,048	0.11
1,015	Visa Inc	191,155	0.13
Electric: 0.27%			
136	Ameren Corp	11,755	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 9.41% (2021: 30.20%)			
United States (continued): 9.11%			
Electric (continued): 0.27%			
268	American Electric Power Co Inc	24,594	0.02
188	Consolidated Edison Inc	17,101	0.01
423	Dominion Energy Inc	32,292	0.02
103	DTE Energy Co	12,488	0.01
406	Duke Energy Corp	41,635	0.03
204	Edison International	12,340	0.01
107	Entergy Corp	11,528	0.01
178	Eversource Energy	14,382	0.01
525	Exelon Corp	22,759	0.01
294	FirstEnergy Corp	10,796	0.01
1,049	NextEra Energy Inc	77,723	0.05
267	Public Service Enterprise Group Inc	16,161	0.01
171	Sempra Energy	24,579	0.02
561	Southern Co	38,266	0.02
167	WEC Energy Group Inc	16,076	0.01
286	Xcel Energy Inc	19,358	0.01
Electrical Equipment: 0.03%			
127	AMETEK Inc	13,349	0.01
321	Emerson Electric Co	24,423	0.02
33	Generac Holdings Inc	6,647	0.00
Electronics: 0.05%			
184	Fortive Corp	9,571	0.01
378	Honeywell International Inc	62,844	0.04
Environmental Control: 0.03%			
120	Republic Services Inc	15,022	0.01
226	Waste Management Inc	33,070	0.02
Food: 0.04%			
744	Mondelez International Inc	44,187	0.03
278	Sysco Corp	22,525	0.01
Hand/Machine Tools: 0.01%			
91	Stanley Black & Decker Inc	9,127	0.01
Healthcare Products: 0.22%			
769	Boston Scientific Corp	27,415	0.02
348	Danaher Corp	84,389	0.06
348	Edwards Lifesciences Corp	31,653	0.02
199	Intuitive Surgical Inc	38,205	0.03
183	Stryker Corp	34,822	0.02
214	Thermo Fisher Scientific Inc	111,207	0.07
Healthcare Services: 0.24%			
130	Elevance Health Inc	60,008	0.04
132	HCA Healthcare Inc	21,219	0.01
69	Humana Inc	30,893	0.02
513	UnitedHealth Group Inc	252,037	0.17

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 9.41% (2021: 30.20%)			
United States (continued): 9.11%			
Household Products/Wares: 0.02%			
182	Kimberly-Clark Corp	23,528	0.02
Insurance: 0.27%			
341	Aflac Inc	18,047	0.01
153	Allstate Corp	18,547	0.01
450	American International Group Inc	22,008	0.02
114	Arthur J Gallagher & Co	17,779	0.01
704	Berkshire Hathaway Inc Class B	183,850	0.12
270	Marsh & McLennan Cos Inc	40,095	0.03
381	MetLife Inc	22,883	0.02
318	Progressive Corp	35,366	0.02
206	Prudential Financial Inc	18,853	0.01
132	Travelers Cos Inc	21,355	0.02
Internet: 0.97%			
209	Airbnb Inc	17,808	0.01
160	Alphabet Inc Class A	333,523	0.23
154	Alphabet Inc Class C	322,222	0.22
4,700	Amazon.com Inc	477,486	0.32
24	Booking Holdings Inc	40,151	0.03
33	MercadoLibre Inc	20,103	0.01
1,374	Meta Platforms Inc	211,926	0.14
803	Uber Technologies Inc	15,715	0.01
Iron & Steel: 0.01%			
169	Nucor Corp	16,878	0.01
Lodging: 0.02%			
180	Marriott International Inc	23,417	0.02
Machinery - Diversified: 0.08%			
161	Deere & Co	46,118	0.03
78	Dover Corp	9,051	0.01
42	IDEX Corp	7,297	0.00
222	Ingersoll Rand Inc	8,936	0.01
218	Otis Worldwide Corp	14,736	0.01
63	Rockwell Automation Inc	12,011	0.01
97	Westinghouse Air Brake Technologies Corp	7,616	0.01
101	Xylem Inc	7,553	0.00
Machinery Construction & Mining: 0.03%			
294	Caterpillar Inc	50,271	0.03
Media: 0.13%			
2,634	Comcast Corp	98,865	0.07
1,045	Walt Disney Co	94,359	0.06
Mining: 0.03%			
822	Freeport-McMoRan Inc	23,006	0.01
435	Newmont Corp	24,828	0.02

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 9.41% (2021: 30.20%)			
United States (continued): 9.11%			
Miscellaneous Manufacturers: 0.08%			
314	3M Co	38,868	0.03
592	General Electric Co	36,054	0.02
169	Illinois Tool Works Inc	29,462	0.02
71	Parker-Hannifin Corp	16,710	0.01
Oil & Gas: 0.37%			
1,035	Chevron Corp	143,333	0.10
709	ConocoPhillips	60,907	0.04
315	EOG Resources Inc	33,276	0.02
2,290	Exxon Mobil Corp	187,590	0.13
336	Marathon Petroleum Corp	26,422	0.02
492	Occidental Petroleum Corp	27,709	0.02
263	Phillips 66	20,626	0.01
122	Pioneer Natural Resources Co	26,032	0.02
224	Valero Energy Corp	22,772	0.01
Packaging & Containers: 0.01%			
189	Ball Corp	12,432	0.01
Pharmaceuticals: 0.71%			
934	AbbVie Inc	136,832	0.09
147	Becton Dickinson and Co	34,664	0.03
1,178	Bristol-Myers Squibb Co	86,763	0.06
178	Cigna Corp	44,867	0.03
721	CVS Health Corp	63,904	0.04
435	Eli Lilly & Co	134,909	0.09
1,424	Johnson & Johnson	241,785	0.16
1,347	Merck & Co Inc	117,467	0.08
3,052	Pfizer Inc	153,060	0.10
259	Zoetis Inc	42,584	0.03
Real Estate: 0.01%			
187	CBRE Group Inc	13,167	0.01
Real Estate Investment Trust: 0.27%			
81	Alexandria Real Estate Equities Inc	11,237	0.01
247	American Tower Corp	60,386	0.04
77	AvalonBay Communities Inc	14,307	0.01
234	Crown Castle International Corp	37,688	0.02
155	Digital Realty Trust Inc	19,249	0.01
49	Equinix Inc	30,794	0.02
196	Equity Residential	13,540	0.01
74	Extra Space Storage Inc	12,041	0.01
324	Invitation Homes Inc	11,027	0.01
63	Mid-America Apartment Communities Inc	10,526	0.01
414	Prologis Inc	46,590	0.03
86	Public Storage	25,721	0.02
309	Realty Income Corp	20,175	0.01
60	SBA Communications Corp	18,368	0.01
179	Simon Property Group Inc	16,252	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 9.41% (2021: 30.20%)			
United States (continued): 9.11%			
Real Estate Investment Trust (continued): 0.27%			
216	Ventas Inc	10,626	0.01
535	VICI Properties Inc	15,245	0.01
233	Welltower Inc	18,353	0.01
415	Weyerhaeuser Co	13,147	0.01
Retail: 0.48%			
244	Costco Wholesale Corp	111,860	0.07
151	Dollar General Corp	35,450	0.02
600	Home Depot Inc	157,408	0.11
405	Lowe's Cos Inc	67,666	0.04
83	Lululemon Athletica Inc	21,643	0.01
426	McDonald's Corp	100,599	0.07
725	Starbucks Corp	52,975	0.04
284	Target Corp	38,366	0.03
749	TJX Cos Inc	40,013	0.03
816	Walmart Inc	94,896	0.06
Semiconductors: 0.58%			
1,116	Advanced Micro Devices Inc	81,630	0.06
414	Analog Devices Inc	57,852	0.04
666	Applied Materials Inc	57,958	0.04
259	Broadcom Inc	120,355	0.08
2,666	Intel Corp	95,399	0.06
874	Micron Technology Inc	46,214	0.03
1,528	NVIDIA Corp	221,560	0.15
756	QUALCOMM Inc	92,373	0.06
616	Texas Instruments Inc	90,534	0.06
Software: 0.86%			
313	Adobe Inc	109,596	0.07
201	Intuit Inc	74,105	0.05
3,368	Microsoft Corp	827,398	0.56
45	MSCI Inc	17,740	0.01
1,154	Oracle Corp	77,125	0.05
667	Salesforce Inc	105,296	0.07
152	ServiceNow Inc	69,137	0.05
Telecommunications: 0.20%			
4,073	AT&T Inc	81,659	0.05
2,699	Cisco Systems Inc	110,082	0.07
2,339	Verizon Communications Inc	113,544	0.08
Transportation: 0.17%			
1,198	CSX Corp	33,300	0.02
91	Expeditors International of Washington Inc	8,483	0.00
134	FedEx Corp	29,059	0.02
132	Norfolk Southern Corp	28,698	0.02
53	Old Dominion Freight Line Inc	12,992	0.01
347	Union Pacific Corp	70,791	0.05
393	United Parcel Service Inc	68,620	0.05

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 9.41% (2021: 30.20%)			
United States (continued): 9.11%			
Water: 0.01%			
98	American Water Works Co Inc	13,946	0.01
Total United States		13,554,855	9.11
Total Equities		13,993,752	9.41
Bonds: 79.54% (2021: 62.54%)			
France: 26.62%			
Government Bonds: 26.62%			
5,616,000	France Treasury Bill BTF Zero Coupon 10/08/2022	5,619,538	3.78
5,614,000	France Treasury Bill BTF Zero Coupon 07/09/2022	5,618,884	3.78
5,613,000	France Treasury Bill BTF Zero Coupon 05/10/2022	5,618,220	3.78
5,611,000	France Treasury Bill BTF Zero Coupon 02/11/2022	5,616,667	3.77
5,645,000	France Treasury Bill BTF Zero Coupon 22/03/2023	5,636,928	3.79
5,619,000	France Treasury Bill BTF Zero Coupon 19/04/2023	5,608,830	3.77
5,900,000	France Treasury Bill BTF Zero Coupon 17/05/2023	5,884,306	3.95
Total France		39,603,373	26.62
Italy: 26.49%			
Government Bonds: 26.49%			
5,619,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	5,621,753	3.78
5,617,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	5,620,707	3.78
5,617,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	5,619,303	3.78
5,619,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	5,619,562	3.78
5,624,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	5,613,764	3.77
5,700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	5,687,973	3.82
5,632,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	5,622,651	3.78
Total Italy		39,405,713	26.49
Spain: 26.43%			
Government Bonds: 26.43%			
5,619,000	Spain Letras del Tesoro Zero Coupon 13/01/2023	5,617,370	3.77
5,650,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	5,637,062	3.79
5,626,000	Spain Letras del Tesoro Zero Coupon 14/04/2023	5,608,728	3.77
5,631,000	Spain Letras del Tesoro Zero Coupon 12/05/2023	5,607,969	3.77
5,616,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	5,619,370	3.78
5,616,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	5,619,033	3.78
5,616,000	Spain Letras Del Tesoro Zero Coupon 09/12/2022	5,616,056	3.77
Total Spain		39,325,588	26.43
Total Bonds		118,334,674	79.54

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Futures contracts: (1.92%) (2021: 0.46%)

Notional Amount	No. of Contracts		Unrealised Gain/(Loss) EUR	% of Net Assets
11,506,266	130	E-mini Russell 2000 Index Futures September 2022	(886,915)	(0.60)
34,584,728	180	S&P 500 E Mini Futures September 2022	(1,961,930)	(1.32)
Total Fair Value Losses on Open Futures Contracts			(2,848,845)	(1.92)
Total Futures Contracts			(2,848,845)	(1.92)

Forward Currency Contracts: (0.69%) (2021: (0.40%))

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
J.P. Morgan	USD	15,000,000	EUR	13,985,941	08/07/2022	359,244	0.24
Total Fair Value Gains on Forward Currency Contracts						359,244	0.24
Bank Of America	EUR	5,367,025	USD	6,100,000	08/07/2022	(466,683)	(0.31)
Merrill Lynch	EUR	5,279,765	USD	6,000,000	08/07/2022	(458,309)	(0.31)
Goldman Sachs	EUR	6,902,050	USD	7,700,000	08/07/2022	(461,812)	(0.31)
J.P. Morgan	EUR	6,902,050	USD	7,700,000	08/07/2022	(461,812)	(0.31)
Total Fair Value Losses on Forward Currency Contracts						(1,386,804)	(0.93)
Total Forward Currency Contracts						(1,027,560)	(0.69)

Options: 0.08% (2021: 0.20%)

Holdings		Fair Value EUR	% of Net Assets
3,500	S&P 500 Index Put 3650 July 2022 (BNP Paribas)	117,161	0.08
Total Options Purchased - Gain		117,161	0.08
Total Options		117,161	0.08
Total Value of Investments (Cost: EUR 132,264,608)		128,569,182	86.42
Cash and Cash Equivalents and Due From Broker		20,299,796	13.65
Other Net Liabilities		(98,495)	(0.07)
Net Assets Attributable to Holders of Redeemable Participating Shares		148,770,483	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing

Over the counter financial derivative instruments

Other Assets

**% of Gross
Assets**

86.43

0.31

13.26

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 91.31% (2021: 88.13%)		
	France: 30.52%		
	Government Bonds: 30.52%		
6,009,000	France Treasury Bill BTF Zero Coupon 10/08/2022	6,012,786	4.40
6,007,000	France Treasury Bill BTF Zero Coupon 07/09/2022	6,012,226	4.40
6,006,000	France Treasury Bill BTF Zero Coupon 05/10/2022	6,011,585	4.40
6,003,000	France Treasury Bill BTF Zero Coupon 02/11/2022	6,009,063	4.40
5,800,000	France Treasury Bill BTF Zero Coupon 22/03/2023	5,791,706	4.24
5,900,000	France Treasury Bill BTF Zero Coupon 19/04/2023	5,889,321	4.31
5,997,000	France Treasury Bill BTF Zero Coupon 17/05/2023	5,981,048	4.37
	Total France	41,707,735	30.52
	Italy: 30.45%		
	Government Bonds: 30.45%		
6,013,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	6,015,946	4.41
6,011,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	6,014,967	4.40
6,009,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	6,011,464	4.40
6,009,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	6,009,601	4.40
5,780,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	5,769,481	4.22
6,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	5,987,340	4.38
5,800,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	5,790,372	4.24
	Total Italy	41,599,171	30.45
	Spain: 30.34%		
	Government Bonds: 30.34%		
5,780,000	Spain Letras del Tesoro Zero Coupon 13/01/2023	5,778,324	4.23
6,000,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	5,986,260	4.38
6,008,000	Spain Letras del Tesoro Zero Coupon 14/04/2023	5,989,555	4.38
5,700,000	Spain Letras del Tesoro Zero Coupon 12/05/2023	5,676,687	4.16
6,007,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	6,010,604	4.40
6,007,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	6,010,244	4.40
6,002,000	Spain Letras Del Tesoro Zero Coupon 09/12/2022	6,002,060	4.39
	Total Spain	41,453,734	30.34
	Total Bonds	124,760,640	91.31
	Futures contracts: (0.25%) (2021: 0.41%)		
Notional Amount	No. of Contracts	Unrealised Gain/(Loss) EUR	% of Net Assets
55,368,775	1,225 MSCI Emerging Net Return Index September 2022	(341,775)	(0.25)
	Total Fair Value Losses on Open Futures Contracts	(341,775)	(0.25)
	Total Futures Contracts	(341,775)	(0.25)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 125,049,690)	124,418,865	91.06
Cash and Cash Equivalents and Due From Broker	12,309,638	9.01
Other Net Liabilities	(101,218)	(0.07)
Net Assets Attributable to Holders of Redeemable Participating Shares	136,627,285	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Other Assets

% of Gross Assets
91.02
8.98
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 80.17% (2021: 81.58%)		
	Australia: 0.36%		
	Corporate Bonds: 0.36%		
1,500,000	Scentre Group Trust 2 FRN 24/09/2080	1,282,156	0.27
500,000	Scentre Group Trust 2 FRN 24/09/2080	394,108	0.09
	Total Australia	1,676,264	0.36
	Austria: 1.52%		
	Corporate Bonds: 1.52%		
1,000,000	ams-OSRAM AG 6.00% 31/07/2025	927,150	0.20
1,000,000	Erste Group Bank AG FRN 08/09/2031	894,090	0.19
1,000,000	Erste Group Bank AG FRN 31/12/2099	917,360	0.19
2,400,000	Erste Group Bank AG FRN 31/12/2099	2,332,368	0.49
1,500,000	OMV AG FRN 31/12/2099	1,291,110	0.27
1,000,000	Sappi Papier Holding GmbH 3.63% 15/03/2028	829,180	0.18
	Total Austria	7,191,258	1.52
	Belgium: 0.18%		
	Corporate Bonds: 0.18%		
1,000,000	Solvay SA FRN 31/12/2099	857,030	0.18
	Total Belgium	857,030	0.18
	British Virgin Islands: 0.38%		
	Corporate Bonds: 0.38%		
2,000,000	State Grid Overseas Investment BVI Ltd 0.80% 05/08/2026	1,812,180	0.38
	Total British Virgin Islands	1,812,180	0.38
	France: 5.72%		
	Corporate Bonds: 5.72%		
3,000,000	Accor SA 3.00% 04/02/2026	2,745,450	0.58
2,000,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama FRN 29/05/2049	2,014,780	0.43
300,000	Derichebourg SA 2.25% 15/07/2028	243,378	0.05
1,000,000	Electricite de France SA FRN 29/01/2049	911,470	0.19
1,200,000	Electricite de France SA FRN 31/12/2099	930,468	0.20
2,000,000	Elis SA 1.75% 11/04/2024	1,921,580	0.41
500,000	Elis SA 4.13% 24/05/2027	473,535	0.10
1,000,000	Faurecia SE 3.75% 15/06/2028	770,780	0.16
1,000,000	La Banque Postale SA FRN 31/12/2099	814,380	0.17
1,000,000	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 0.63% 21/06/2027	855,390	0.18
1,000,000	Orange SA FRN 29/10/2049	1,007,030	0.21
1,500,000	Orano SA 4.88% 23/09/2024	1,510,215	0.32

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 80.17% (2021: 81.58%)			
France (continued): 5.72%			
Corporate Bonds (continued): 5.72%			
700,000	RCI Banque SA FRN 12/03/2025	684,061	0.15
1,000,000	Renault SA 1.25% 24/06/2025	864,090	0.18
1,000,000	Renault SA 2.38% 25/05/2026	855,710	0.18
200,000	Renault SA 1.13% 04/10/2027	145,590	0.03
2,000,000	TotalEnergies SE FRN 29/12/2049	1,948,540	0.41
2,000,000	TotalEnergies SE FRN 31/12/2099	1,589,840	0.34
300,000	TotalEnergies SE FRN 31/12/2099	254,337	0.05
1,500,000	Unibail-Rodamco-Westfield SE 1.38% 04/12/2031	1,075,080	0.23
1,600,000	Unibail-Rodamco-Westfield SE FRN 31/12/2099	1,177,152	0.25
1,000,000	Unibail-Rodamco-Westfield SE FRN 31/12/2099	690,150	0.15
700,000	Veolia Environnement SA FRN 31/12/2099	540,470	0.11
2,000,000	Veolia Environnement SA FRN 31/12/2099	1,508,060	0.32
2,000,000	Verallia SA 1.88% 10/11/2031	1,487,540	0.32
Total France		27,019,076	5.72
Germany: 6.38%			
Corporate Bonds: 4.26%			
3,000,000	Bayer AG FRN 12/11/2079	2,282,010	0.48
1,000,000	Bertelsmann SE & Co KGaA FRN 23/04/2075	842,080	0.18
800,000	Bilfinger SE 4.50% 14/06/2024	803,936	0.17
2,000,000	Commerzbank AG FRN 05/12/2030	1,898,880	0.40
1,700,000	Deutsche Bank AG FRN 17/02/2027	1,503,497	0.32
3,000,000	Deutsche Lufthansa AG 3.50% 14/07/2029	2,246,790	0.48
2,500,000	IHO Verwaltungs GmbH 3.88% 15/05/2027	1,944,225	0.41
2,000,000	INEOS Styrolution Group GmbH 2.25% 16/01/2027	1,538,440	0.33
1,200,000	Schaeffler AG 1.88% 26/03/2024	1,152,312	0.24
2,500,000	Schaeffler AG 2.75% 12/10/2025	2,288,725	0.48
4,500,000	Schaeffler AG 3.38% 12/10/2028	3,635,820	0.77
Government Bonds: 2.12%			
10,000,000	Bundesobligation Zero Coupon 07/10/2022	10,006,400	2.12
Total Germany		30,143,115	6.38
Isle of Man: 0.41%			
Corporate Bonds: 0.41%			
2,000,000	Playtech Plc 4.25% 07/03/2026	1,911,720	0.41
Total Isle of Man		1,911,720	0.41
Italy: 37.00%			
Corporate Bonds: 18.42%			
700,000	2i Rete Gas SpA 2.20% 11/09/2025	682,486	0.14
2,000,000	Assicurazioni Generali SpA FRN 27/10/2047	2,010,020	0.43

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 80.17% (2021: 81.58%)			
Italy (continued): 37.00%			
Corporate Bonds (continued): 18.42%			
2,000,000	ASTM SpA 1.00% 25/11/2026	1,756,620	0.37
3,000,000	Autostrade per l'Italia SpA 2.00% 04/12/2028	2,449,770	0.52
3,000,000	Autostrade per l'Italia SpA 2.00% 15/01/2030	2,357,970	0.50
2,000,000	Banca IFIS SpA 2.00% 24/04/2023	1,998,300	0.42
2,500,000	Banca IFIS SpA 1.75% 25/06/2024	2,424,750	0.51
2,000,000	Banca Popolare di Sondrio SCPA FRN 13/07/2027	1,717,940	0.36
1,000,000	Banca Popolare di Sondrio SpA 2.38% 03/04/2024	981,500	0.21
3,500,000	Banca Popolare di Sondrio SpA FRN 30/07/2029	3,530,625	0.75
2,000,000	BPER Banca FRN 30/06/2025	1,961,540	0.42
2,000,000	BPER Banca FRN 25/07/2032	1,697,380	0.36
1,500,000	Credito Emiliano SpA FRN 10/07/2027	1,493,160	0.32
1,800,000	doValue SpA 5.00% 04/08/2025	1,709,298	0.36
3,000,000	doValue SpA 3.38% 31/07/2026	2,584,350	0.55
3,000,000	Enel SpA FRN 24/09/2073	2,929,265	0.62
1,500,000	Enel SpA FRN 10/01/2074	1,496,625	0.32
2,332,000	Enel SpA FRN 24/05/2080	2,169,390	0.46
300,000	Enel SpA FRN 31/12/2099	198,963	0.04
3,000,000	Enel SpA FRN 31/12/2099	2,463,750	0.52
700,000	Eni SpA FRN 31/12/2099	550,333	0.12
3,000,000	FCA Bank SpA 0.50% 13/09/2024	2,900,190	0.61
2,000,000	FinecoBank Banca Fineco SpA FRN 31/12/2099	1,910,100	0.40
2,000,000	Iccrea Banca SpA FRN 17/01/2027	1,815,000	0.38
1,500,000	Immobiliare Grande Distribuzione SIIQ SpA 2.13% 28/11/2024	1,337,535	0.28
2,000,000	Intesa Sanpaolo SpA 3.25% 23/09/2024	1,855,832	0.39
1,000,000	Intesa Sanpaolo SpA FRN 15/09/2027	1,000,700	0.21
2,000,000	Intesa Sanpaolo SpA FRN 04/03/2029	2,023,800	0.43
1,000,000	Intesa Sanpaolo SpA FRN 31/12/2099	800,140	0.17
1,500,000	Intesa Sanpaolo SpA FRN 31/12/2099	1,423,635	0.30
1,500,000	Intesa Sanpaolo SpA FRN 31/12/2099	1,264,770	0.27
5,000,000	Intesa Sanpaolo Vita SpA FRN 31/12/2049	4,850,950	1.03
1,500,000	Leasys SpA Zero Coupon 22/07/2024	1,433,970	0.30
1,000,000	Mediobanca Banca di Credito Finanziario SpA FRN 25/01/2024	1,006,980	0.21
1,500,000	Nexi SpA 1.75% 31/10/2024	1,383,030	0.29
1,000,000	Nexi SpA 1.63% 30/04/2026	812,740	0.17
2,000,000	RAI-Radiotelevisione Italiana SpA 1.38% 04/12/2024	1,953,760	0.41
1,500,000	Societa Cattolica di Assicurazioni SC FRN 14/12/2047	1,401,075	0.30
1,000,000	Telecom Italia SpA 3.63% 25/05/2026	924,310	0.20
3,000,000	Terna - Rete Elettrica Nazionale FRN 31/12/2099	2,229,750	0.47
1,000,000	UniCredit SpA 6.95% 31/10/2022	1,015,090	0.21
2,000,000	UniCredit SpA FRN 23/09/2029	1,844,340	0.39
3,000,000	UniCredit SpA FRN 15/01/2032	2,541,810	0.54
600,000	Unipol Gruppo SpA 3.50% 29/11/2027	592,626	0.13
1,800,000	Unipol Gruppo SpA 3.25% 23/09/2030	1,641,726	0.35
4,600,000	UnipolSai Assicurazioni SpA FRN 31/12/2049	4,468,302	0.95
2,000,000	Webuild SpA 5.88% 15/12/2025	1,818,360	0.38
2,000,000	Webuild SpA 3.63% 28/01/2027	1,651,500	0.35
Government Bonds: 18.58%			
22,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/10/2022	22,001,100	4.65
10,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	9,983,400	2.11

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 80.17% (2021: 81.58%)			
Italy (continued): 37.00%			
Government Bonds (continued): 18.58%			
35,000,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	35,715,750	7.56
21,000,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	20,136,060	4.26
Total Italy		174,902,366	37.00
Luxembourg: 2.12%			
Corporate Bonds: 2.12%			
400,000	Acef Holding SCA 1.25% 26/04/2030	300,612	0.06
3,000,000	CK Hutchison Group Telecom Finance SA 0.38% 17/10/2023	2,944,320	0.62
1,500,000	ContourGlobal Power Holdings SA 2.75% 01/01/2026	1,224,630	0.26
2,000,000	CPI Property Group SA FRN 31/12/2099	1,158,100	0.25
300,000	Eurofins Scientific SE FRN 31/12/2099	265,461	0.06
1,000,000	Lincoln Financing Sarl 3.63% 01/04/2024	965,520	0.20
3,000,000	Logicor Financing Sarl 0.63% 17/11/2025	2,677,560	0.57
500,000	SES SA FRN 29/12/2049	481,965	0.10
Total Luxembourg		10,018,168	2.12
Mexico: 0.46%			
Corporate Bonds: 0.46%			
1,500,000	Petroleos Mexicanos 3.75% 21/02/2024	1,444,965	0.30
1,000,000	Petroleos Mexicanos 4.75% 26/02/2029	746,400	0.16
Total Mexico		2,191,365	0.46
Netherlands: 7.74%			
Corporate Bonds: 7.74%			
2,300,000	Abertis Infraestructuras Finance BV FRN 31/12/2099	1,648,824	0.35
2,000,000	Atradius Finance BV FRN 23/09/2044	1,990,460	0.42
1,000,000	Iberdrola International BV FRN 31/12/2099	952,690	0.20
3,500,000	JT International Financial Services BV FRN 07/04/2081	3,081,365	0.65
2,000,000	JT International Financial Services BV FRN 07/10/2083	1,706,580	0.36
1,000,000	Louis Dreyfus Co Finance BV 2.38% 27/11/2025	967,520	0.20
800,000	Naturgy Finance BV FRN 31/12/2099	618,392	0.13
2,000,000	NN Group NV FRN 08/04/2044	1,989,140	0.42
1,000,000	NN Group NV FRN 29/06/2049	977,120	0.21
2,000,000	NN Group NV FRN 15/07/2049	1,925,780	0.41
1,500,000	Repsol International Finance BV FRN 25/03/2075	1,432,035	0.30
2,000,000	Repsol International Finance BV FRN 31/12/2099	1,710,820	0.36
1,500,000	Stellantis NV 2.00% 23/03/2024	1,488,015	0.32
3,500,000	Stellantis NV 4.50% 07/07/2028	3,544,170	0.75
700,000	Telefonica Europe BV FRN 31/03/2049	690,998	0.15
1,000,000	Telefonica Europe BV FRN 31/12/2099	799,780	0.17
1,000,000	Teva Pharmaceutical Finance Netherlands II BV 6.00% 31/01/2025	974,010	0.21
1,000,000	Volkswagen International Finance NV FRN 29/09/2049	997,610	0.21

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 80.17% (2021: 81.58%)			
Netherlands (continued): 7.74%			
Corporate Bonds (continued): 7.74%			
1,500,000	Volkswagen International Finance NV FRN 29/12/2049	1,236,195	0.26
3,500,000	Volkswagen International Finance NV FRN 31/12/2099	2,983,575	0.63
4,000,000	Volkswagen International Finance NV FRN 31/12/2099	3,514,760	0.74
1,000,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	699,460	0.15
1,000,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	646,500	0.14
Total Netherlands		36,575,799	7.74
Norway: 0.27%			
Corporate Bonds: 0.27%			
1,500,000	ADEVINTA ASA 3.00% 15/11/2027	1,250,715	0.27
Total Norway		1,250,715	0.27
Portugal: 1.14%			
Corporate Bonds: 1.14%			
1,500,000	Banco Comercial Portugues SA FRN 07/04/2028	1,194,975	0.25
1,000,000	EDP - Energias de Portugal SA FRN 30/04/2079	967,220	0.21
4,000,000	EDP - Energias de Portugal SA FRN 02/08/2081	3,224,520	0.68
Total Portugal		5,386,715	1.14
Romania: 0.42%			
Corporate Bonds: 0.42%			
2,000,000	UniCredit Leasing Corp IFN SA 0.50% 18/10/2022	1,998,020	0.42
Total Romania		1,998,020	0.42
Spain: 6.21%			
Corporate Bonds: 6.21%			
2,500,000	Abanca Corp Bancaria SA FRN 07/04/2030	2,328,800	0.49
3,000,000	Acciona Energia Financiacion Filiales SA 0.38% 07/10/2027	2,631,240	0.56
900,000	Almirall SA 2.13% 30/09/2026	797,796	0.17
2,000,000	Banco Bilbao Vizcaya Argentaria SA FRN % 31/12/2099	1,844,130	0.39
2,500,000	Banco de Credito Social Cooperativo SA FRN 09/03/2028	2,008,675	0.42
2,300,000	Banco de Sabadell SA 1.75% 10/05/2024	2,224,123	0.47
1,000,000	Banco de Sabadell SA 5.63% 06/05/2026	975,950	0.21
3,000,000	Banco de Sabadell SA FRN 11/03/2027	2,747,370	0.58
2,000,000	Banco de Sabadell SA FRN 12/12/2028	1,992,760	0.42
2,000,000	Banco de Sabadell SA FRN 17/01/2030	1,740,760	0.37
2,000,000	Banco de Sabadell SA FRN 15/04/2031	1,659,700	0.35
2,000,000	Banco Santander SA FRN 31/12/2099	1,898,560	0.40
2,000,000	CaixaBank SA FRN 31/12/2099	1,924,360	0.41
1,000,000	Criteria Caixa SA 1.38% 10/04/2024	987,610	0.21

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 80.17% (2021: 81.58%)			
Spain (continued): 6.21%			
Corporate Bonds (continued): 6.21%			
1,000,000	Ibercaja Banco SA FRN 23/07/2030	870,820	0.18
1,500,000	Iberdrola Finanzas SA FRN 31/12/2099	1,175,580	0.25
1,000,000	International Consolidated Airlines Group SA 2.75% 25/03/2025	844,230	0.18
1,000,000	International Consolidated Airlines Group SA 3.75% 25/03/2029	704,880	0.15
Total Spain		29,357,344	6.21
Sweden: 1.72%			
Corporate Bonds: 1.72%			
1,500,000	Castellum AB FRN 31/12/2099	709,830	0.15
300,000	Dometic Group AB 2.00% 29/09/2028	212,010	0.04
2,000,000	Intrum AB 4.88% 15/08/2025	1,802,620	0.38
4,000,000	Intrum AB 3.50% 15/07/2026	3,325,200	0.70
813,000	Telia Co AB FRN 04/04/2078	800,423	0.17
1,500,000	Volvo Car AB 2.50% 07/10/2027	1,300,500	0.28
Total Sweden		8,150,583	1.72
Switzerland: 0.59%			
Corporate Bonds: 0.59%			
3,000,000	Credit Suisse Group AG FRN 13/10/2026	2,796,630	0.59
Total Switzerland		2,796,630	0.59
United Kingdom: 4.38%			
Corporate Bonds: 4.38%			
4,000,000	BP Capital Markets Plc 2.52% 07/04/2028	3,922,000	0.83
3,000,000	BP Capital Markets Plc FRN 31/12/2099	2,713,470	0.57
1,000,000	British American Tobacco Plc FRN 31/12/2099	691,620	0.15
1,900,000	INEOS Quattro Finance 2 Plc 2.50% 15/01/2026	1,597,786	0.34
1,300,000	International Game Technology Plc 2.38% 15/04/2028	1,017,770	0.22
2,000,000	NatWest Markets Plc 2.75% 02/04/2025	2,009,760	0.43
1,500,000	NGG Finance Plc FRN 18/06/2073	1,637,147	0.35
3,000,000	Rolls-Royce Plc 4.63% 16/02/2026	2,810,850	0.59
1,000,000	SSE Plc FRN 31/12/2099	870,400	0.18
1,000,000	Standard Chartered Plc 3.63% 23/11/2022	1,008,480	0.21
100,000	Titan Global Finance Plc 2.38% 16/11/2024	93,053	0.02
3,000,000	Victoria Plc 3.63% 24/08/2026	2,330,010	0.49
Total United Kingdom		20,702,346	4.38
United States: 3.17%			
Corporate Bonds: 2.44%			
2,000,000	Avantor Funding Inc 2.63% 01/11/2025	1,857,800	0.39

ANIMA Funds Plc
ANIMA Credit Opportunities

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss					Fair Value EUR	% of Net Assets
Bonds (continued): 80.17% (2021: 81.58%)							
United States (continued): 3.17%							
Corporate Bonds (continued): 2.44%							
3,000,000	Ford Motor Credit Co LLC 2.39% 17/02/2026					2,619,120	0.55
2,000,000	Jefferies Group LLC 1.00% 19/07/2024					1,933,840	0.41
2,000,000	Netflix Inc 3.63% 15/06/2030					1,726,640	0.37
4,000,000	Verizon Communications Inc 0.38% 22/03/2029					3,398,000	0.72
Government Bonds: 0.73%							
4,000,000	United States Treasury Note/Bond 1.88% 15/02/2032					3,462,624	0.73
Total United States						14,998,024	3.17
Total Bonds						378,938,718	80.17
Forward Currency Contracts: (0.01%) (2021: (0.16%))							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Deutsche Bank	EUR	3,496,712	GBP	3,000,000	08/07/2022	12,483	0.00
Total Fair Value Gains on Forward Currency Contracts						12,483	0.00
Credit Agricole	EUR	9,019,036	USD	9,500,000	08/07/2022	(66,247)	(0.01)
Total Fair Value Losses on Forward Currency Contracts						(66,247)	(0.01)
Total Forward Currency Contracts						(53,764)	(0.01)
						Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 420,474,058)						378,884,954	80.16
Cash and Cash Equivalents						88,086,182	18.63
Other Net Assets						5,717,481	1.21
Net Assets Attributable to Holders of Redeemable Participating Shares						472,688,617	100.00
Analysis of Gross Assets							% of Gross Assets
Transferable securities admitted to an official stock exchange listing							80.11
Other Assets							19.89
							100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 57.21% (2021: 35.80%)		
	France: 2.87%		
	Aerospace & Defense: 0.42%		
800	Safran SA	75,368	0.42
	Commercial Services & Supplies: 0.70%		
3,563	Worldline SA	126,059	0.70
	Electrical Equipment: 0.47%		
1,200	Legrand SA	84,552	0.47
	Healthcare Products: 1.28%		
1,600	EssilorLuxottica SA	228,640	1.28
	Total France	514,619	2.87
	Germany: 1.00%		
	Insurance: 1.00%		
800	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	179,360	1.00
	Total Germany	179,360	1.00
	Italy: 35.21%		
	Auto Components: 0.17%		
8,000	Pirelli & C SpA	31,008	0.17
	Banks: 11.09%		
65,000	Banca Mediolanum SpA	408,070	2.27
10,903	Banca Popolare di Sondrio SPA	35,827	0.20
27,000	FinecoBank Banca Fineco SpA	308,340	1.72
390,000	Intesa Sanpaolo SpA	694,200	3.87
60,000	UniCredit SpA	543,900	3.03
	Building Products: 1.07%		
12,310	Buzzi Unicem SpA	192,159	1.07
	Commercial Services & Supplies: 6.56%		
30,000	Atlantia SpA	671,400	3.74
64,000	Nexi SpA	505,856	2.82
	Construction & Engineering: 0.81%		
15,000	Infrastrutture Wireless Italiane SpA	145,260	0.81
	Electric: 6.53%		
195,000	Enel SpA	1,017,900	5.67
74,257	Iren SpA	154,752	0.86
	Gas: 0.56%		
20,000	Snam SpA	99,980	0.56

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 57.21% (2021: 35.80%)			
Italy (continued): 35.21%			
Leisure Time: 0.21%			
6,000	Technogym SpA	37,320	0.21
Machinery - Diversified: 0.61%			
3,000	Interpump Group SpA	109,140	0.61
Pharmaceuticals: 0.93%			
4,000	Recordati Industria Chimica e Farmaceutica SpA	166,040	0.93
Retail: 3.88%			
17,000	Moncler SpA	695,810	3.88
Telecommunications: 2.10%			
1,300,000	Telecom Italia SpA	324,610	1.81
218,008	Telecom Italia SpA	51,930	0.29
Transportation: 0.69%			
14,000	Poste Italiane SpA	124,768	0.69
Total Italy		6,318,270	35.21
Netherlands: 15.74%			
Automobile Manufacturers: 8.79%			
4,300	Ferrari NV	753,360	4.20
30,000	Iveco Group NV	151,260	0.84
57,000	Stellantis NV	672,144	3.75
Beverages: 1.01%			
18,000	Davide Campari-Milano NV	180,630	1.01
Chemicals: 0.61%			
800	Koninklijke DSM NV	109,680	0.61
Healthcare Products: 0.41%			
1,635	QIAGEN NV	73,085	0.41
Internet: 0.59%			
1,711	Prosus NV	106,903	0.59
Investment Companies: 0.99%			
3,000	EXOR NV	178,440	0.99
Semiconductors: 3.34%			
20,000	STMicroelectronics NV	599,700	3.34
Total Netherlands		2,825,202	15.74

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 57.21% (2021: 35.80%)		
	Spain: 1.86%		
	Construction & Engineering: 1.86%		
9,000	Cellnex Telecom SA	333,270	1.86
	Total Spain	333,270	1.86
	United Kingdom: 0.53%		
	Insurance: 0.53%		
8,000	Prudential Plc	94,419	0.53
	Total United Kingdom	94,419	0.53
	Total Equities	10,265,140	57.21
	Bonds: 29.41% (2021: 43.37%)		
	Italy: 28.37%		
	Government Bonds: 28.37%		
640,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	640,109	3.57
700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	700,343	3.90
1,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	1,000	0.00
1,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	1,000	0.01
500,000	Italy Buoni Poliennali Del Tesoro 0.90% 01/08/2022	500,405	2.79
1,550,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/03/2024	1,634,428	9.11
1,600,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	1,613,312	8.99
	Total Italy	5,090,597	28.37
	Luxembourg: 1.04%		
	Corporate Bonds: 1.04%		
200,000	Rossini Sarl FRN 30/10/2025	186,694	1.04
	Total Luxembourg	186,694	1.04
	Total Bonds	5,277,291	29.41
	Investment Funds: 2.85% (2021: 5.20%)		
	Italy: 2.85%		
53,946	ANIMA Iniziativa Italia PMI**	511,571	2.85
	Total Italy	511,571	2.85
	Total Investment Funds	511,571	2.85

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Futures contracts: 0.52% (2021: 0.00%)

Notional Amount	No. of Contracts		Unrealised Gain/(Loss) EUR	% of Net Assets
(705,300)	(20)	Euro STOXX 50 Futures September 2022	17,100	0.09
(2,197,125)	(20)	FSTE/MIB Index Futures September 2022	76,325	0.43
Total Fair Value Gains on Open Futures Contracts			93,425	0.52
Total Futures Contracts			93,425	0.52

Forward Currency Contracts: 0.01% (2021: 0.07%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
J.P. Morgan	EUR	117,201	GBP	100,000	05/08/2022	1,217	0.01
Total Fair Value Gains on Forward Currency Contracts						1,217	0.01
Total Forward Currency Contracts						1,217	0.01
Total Value of Investments (Cost: EUR 17,663,008)						16,148,644	90.00
Cash and Cash Equivalents and Due From Broker						1,736,014	9.67
Other Net Assets						59,310	0.33
Net Assets Attributable to Holders of Redeemable Participating Shares						17,943,968	100.00

** The indicated holdings are managed by ANIMA SGR S.p.A.

Analysis of Gross Assets

	% of Gross Assets
Transferable securities admitted to an official stock exchange listing	85.93
UCITS and non-UCITS Investment Funds	2.83
Financial derivative instruments dealt in on a regulated market	0.51
Over the counter financial derivative instruments	0.01
Other Assets	10.72
	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 37.62% (2021: 55.46%)		
	Bermuda: 0.56%		
	Agriculture: 0.56%		
8,600	Bunge Ltd	746,027	0.56
	Total Bermuda	746,027	0.56
	Canada: 0.91%		
	Mining: 0.91%		
53,000	Barrick Gold Corp	896,810	0.68
16,800	First Quantum Minerals Ltd	304,214	0.23
	Total Canada	1,201,024	0.91
	Cayman Islands: 1.03%		
	Internet: 1.03%		
51,000	Alibaba Group Holding Ltd	695,659	0.52
15,500	Tencent Holdings Ltd	669,609	0.51
	Total Cayman Islands	1,365,268	1.03
	China: 0.57%		
	Insurance: 0.57%		
116,000	Ping An Insurance Group Co of China Ltd	754,377	0.57
	Total China	754,377	0.57
	France: 1.26%		
	Banks: 0.27%		
17,300	Societe Generale SA	361,397	0.27
	Cosmetics & Personal Care: 0.52%		
2,075	L'Oreal SA	683,297	0.52
	Water: 0.47%		
27,000	Veolia Environnement SA	628,830	0.47
	Total France	1,673,524	1.26
	Germany: 1.53%		
	Automobile Manufacturers: 0.33%		
8,000	Daimler AG	441,760	0.33
	Electric: 0.67%		
25,200	RWE AG	884,016	0.67

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 37.62% (2021: 55.46%)		
	Germany (continued): 1.53%		
	Telecommunications: 0.53%		
37,000	Deutsche Telekom AG	701,002	0.53
	Total Germany	2,026,778	1.53
	Hong Kong: 0.47%		
	Insurance: 0.47%		
60,000	AIA Group Ltd	622,044	0.47
	Total Hong Kong	622,044	0.47
	Ireland: 0.54%		
	Pharmaceuticals: 0.54%		
4,800	Jazz Pharmaceuticals Plc	716,293	0.54
	Total Ireland	716,293	0.54
	Japan: 2.56%		
	Auto Components: 0.45%		
11,700	Denso Corp	593,775	0.45
	Banks: 0.93%		
129,000	Mitsubishi UFJ Financial Group Inc	662,486	0.50
158,000	Resona Holdings Inc	565,233	0.43
	Home Furnishings: 0.46%		
7,830	Sony Group Corp	611,660	0.46
	Machinery Construction & Mining: 0.72%		
21,000	Hitachi Ltd	951,900	0.72
	Total Japan	3,385,054	2.56
	Netherlands: 0.50%		
	Banks: 0.50%		
69,500	ING Groep NV	655,454	0.50
	Total Netherlands	655,454	0.50

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 37.62% (2021: 55.46%)		
	Portugal: 0.29%		
	Electric: 0.29%		
87,000	EDP - Energias de Portugal SA	387,324	0.29
	Total Portugal	387,324	0.29
	Spain: 0.35%		
	Retail: 0.35%		
21,400	Industria de Diseno Textil SA	462,026	0.35
	Total Spain	462,026	0.35
	United Kingdom: 0.51%		
	Oil & Gas: 0.51%		
27,000	Shell Plc	669,321	0.51
	Total United Kingdom	669,321	0.51
	United States: 26.54%		
	Advertising: 0.22%		
7,300	Trade Desk Inc	292,503	0.22
	Banks: 0.49%		
21,915	Bank of America Corp	652,555	0.49
	Beverages: 0.62%		
13,700	Coca-Cola Co	824,398	0.62
	Biotechnology: 1.97%		
3,500	Biogen Inc	682,759	0.51
7,500	BioMarin Pharmaceutical Inc	594,505	0.45
12,561	Ionis Pharmaceuticals Inc	444,792	0.34
13,221	Sage Therapeutics Inc	408,473	0.31
2,800	Seagen Inc	473,894	0.36
	Commercial Services & Supplies: 0.79%		
8,700	Quanta Services Inc	1,043,051	0.79
	Computers & Peripherals: 1.28%		
7,000	Apple Inc	915,433	0.69
4,800	CrowdStrike Holdings Inc	773,914	0.59
	Diversified Financial Services: 0.56%		
3,800	CME Group Inc	744,043	0.56

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 37.62% (2021: 55.46%)			
United States (continued): 26.54%			
Electric: 1.16%			
6,550	Duke Energy Corp	671,697	0.51
11,600	NextEra Energy Inc	859,473	0.65
Electrical Equipment: 0.38%			
2,520	Generac Holdings Inc	507,592	0.38
Food: 0.95%			
21,120	Mondelez International Inc	1,254,332	0.95
Healthcare Products: 0.87%			
20,500	Avantor Inc	609,833	0.46
2,850	Intuitive Surgical Inc	547,156	0.41
Healthcare Services: 3.18%			
16,700	Centene Corp	1,351,559	1.02
1,600	Humana Inc	716,354	0.54
3,000	IQVIA Holdings Inc	622,670	0.47
3,100	UnitedHealth Group Inc	1,523,031	1.15
Internet: 3.21%			
900	Alphabet Inc Class A	1,876,067	1.42
7,500	Meta Platforms Inc	1,156,799	0.87
2,575	Palo Alto Networks Inc	1,216,601	0.92
Mining: 0.71%			
16,400	Newmont Corp	936,045	0.71
Oil & Gas: 2.40%			
8,700	ConocoPhillips	747,379	0.57
12,000	Exxon Mobil Corp	983,003	0.74
8,000	Hess Corp	810,675	0.61
6,250	Valero Energy Corp	635,372	0.48
Oil & Gas Services: 0.44%			
21,000	Baker Hughes Co	579,913	0.44
Pharmaceuticals: 3.33%			
10,500	AbbVie Inc	1,538,266	1.16
9,700	Bristol-Myers Squibb Co	714,429	0.54
4,300	Eli Lilly & Co	1,333,578	1.01
5,000	Neurocrine Biosciences Inc	466,211	0.35
2,200	Zoetis Inc	361,718	0.27
Pipelines: 0.53%			
5,475	Cheniere Energy Inc	696,675	0.53
Software: 2.51%			
14,164	Activision Blizzard Inc	1,054,866	0.80
6,000	Electronic Arts Inc	698,168	0.53

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets	
Equities (continued): 37.62% (2021: 55.46%)				
United States (continued): 26.54%				
Software (continued): 2.51%				
5,300	Microsoft Corp	1,302,022	0.98	
3,100	Splunk Inc	262,304	0.20	
Telecommunications: 0.94%				
32,000	AT&T Inc	641,561	0.48	
4,700	T-Mobile US Inc	604,848	0.46	
Total United States		35,130,517	26.54	
Total Equities		49,795,031	37.62	
Bonds: 45.13% (2021: 32.01%)				
Italy: 39.40%				
Corporate Bonds: 2.29%				
1,000,000	Telecom Italia SpA 3.25% 16/01/2023	998,060	0.76	
2,000,000	UniCredit SpA 6.95% 31/10/2022	2,030,180	1.53	
Government Bonds: 37.11%				
7,000,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	7,129,010	5.38	
7,000,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	6,973,960	5.27	
5,000,000	Italy Buoni Poliennali Del Tesoro 9.00% 01/11/2023	5,522,000	4.17	
15,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 29/11/2023	14,769,450	11.16	
10,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/01/2024	9,817,200	7.42	
5,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 30/01/2024	4,907,400	3.71	
Total Italy		52,147,260	39.40	
United States: 5.73%				
Government Bonds: 5.73%				
3,000,000	United States Treasury Note/Bond 2.75% 15/11/2023	2,860,499	2.16	
5,000,000	United States Treasury Note/Bond 2.25% 31/01/2024	4,728,265	3.57	
Total United States		7,588,764	5.73	
Total Bonds		59,736,024	45.13	
Futures contracts: 0.40% (2021: (0.10%))				
Notional Amount	No. of Contracts	Unrealised Gain/(Loss) EUR	% of Net Assets	
(6,997,000)	(200)	Euro STOXX 50 Futures September 2022	115,000	0.09
2,691,869	60	Hang Seng China Enterprises Index Futures July 2022	83,378	0.06
4,251,314	33	Hang Seng Index Futures July 2022	122,087	0.09
(3,352,148)	(15)	NASDAQ 100 E Mini September 2022	43,669	0.03

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Futures contracts: 0.40% (2021: (0.10%))

Notional Amount	No. of Contracts		Unrealised Gain/(Loss) EUR	% of Net Assets
2,968,395	16	Nikkei 225 Futures September 2022	3,379	0.00
(6,901,424)	(37)	S&P 500 E Mini Futures September 2022	195,626	0.15
Total Fair Value Gains on Open Futures Contracts			563,139	0.42
4,446,232	39	U.S. 10 Years Note Futures September 2022	(24,481)	(0.02)
Total Fair Value Losses on Open Futures Contracts			(24,481)	(0.02)
Total Futures Contracts			538,658	0.40

Forward Currency Contracts: (0.35%) (2021: (1.37%))

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	EUR	2,009,683	GBP	1,700,000	05/08/2022	37,960	0.03
Morgan Stanley	EUR	1,670,381	JPY	230,000,000	05/08/2022	51,325	0.04
Total Fair Value Gains on Forward Currency Contracts						89,285	0.07
Credit Agricole	EUR	28,362,625	USD	30,000,000	05/08/2022	(274,481)	(0.21)
Morgan Stanley	EUR	777,109	CHF	800,000	05/08/2022	(22,096)	(0.02)
Morgan Stanley	EUR	28,854,705	USD	30,500,000	05/08/2022	(259,686)	(0.19)
Total Fair Value Losses on Forward Currency Contracts						(556,263)	(0.42)
Total Forward Currency Contracts						(466,978)	(0.35)
Total Value of Investments (Cost: EUR 107,092,318)						109,602,735	82.80
Cash and Cash Equivalents and Due From Broker						20,163,963	15.23
Other Net Assets						2,599,047	1.97
Net Assets Attributable to Holders of Redeemable Participating Shares						132,365,745	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing	% of Gross Assets
Financial derivative instruments dealt in on a regulated market	82.14
Over the counter financial derivative instruments	0.42
Other Assets	0.07
	17.37
	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Investment Funds: 88.90% (2021:98.66%)			
Ireland: 44.85%			
47,524	ANIMA Liquidity*/**	260,764	2.15
5,974	ANIMA U.S. Equity*/**	167,752	1.38
20,170	ANIMA Star High Potential Europe*/**	188,976	1.56
50,554	ANIMA Europe Equity*/**	760,658	6.26
1	AXA Rosenberg Global Small Cap Alpha Fund	21	0.00
181,869	ANIMA Euro Government Bond*/**	853,620	7.02
69,674	ANIMA Short Term Corporate Bond*/**	390,349	3.21
19,851	ANIMA Emerging Markets Equity*/**	139,044	1.14
83,163	ANIMA Global Bond*/**	529,630	4.36
55,813	ANIMA Smart Volatility Global*/**	322,970	2.66
34,583	ANIMA High Yield Bond*/**	160,842	1.32
74,830	ANIMA Hybrid Bond*/**	379,726	3.12
71,787	ANIMA Italian Bond*/**	333,780	2.75
201,788	ANIMA Bond Flex*/**	962,599	7.92
Total Ireland		5,450,731	44.85
Italy: 18.41%			
29,496	ANIMA Pacifico**	256,583	2.11
3,726	ANIMA Iniziativa Europa**	62,919	0.52
8,342	ANIMA Selezione Globale**	640,836	5.27
32,580	ANIMA Global Macro Diversified**	172,412	1.42
28,447	ANIMA Megatrend People Fund**	188,828	1.55
70,087	ANIMA Obbligazionario Corporate**	658,183	5.42
55,273	ANIMA Obbligazionario Emergente**	257,628	2.12
Total Italy		2,237,389	18.41
Luxembourg: 25.64%			
1,053	AB FCP I - Emerging Markets Growth Portfolio	53,823	0.44
449	AXA World Funds - Global High Yield Bonds	86,704	0.71
4,966	AXA World Funds - Euro Credit Short Duration	653,460	5.38
638	AXA World Funds - Framlington Emerging Markets	77,987	0.64
335	AXA World Funds - Global Flexible Property	38,650	0.32
614	AXA World Funds - Global Factors - Sustainable Equity	163,420	1.34
17,321	AB SICAV I - Global Core Equity Portfolio	394,487	3.25
5,662	AXA World Funds - Global Green Bonds	523,392	4.31
3,511	AXA World Funds - Global Strategic Bonds	400,897	3.30
1,579	AXA World Funds - Framlington Sustainable Europe	468,098	3.85
3,729	AB SICAV I - Select US Equity Portfolio	191,684	1.58
1,230	AB FCP II - Emerging Markets Value Portfolio	63,158	0.52
Total Luxembourg		3,115,760	25.64
Total Investment Funds		10,803,880	88.90

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 11,221,003)	10,803,880	88.90
Cash and Cash Equivalents	1,959,539	16.12
Other Net Liabilities	(610,701)	(5.02)
Net Assets Attributable to Holders of Redeemable Participating Shares	12,152,718	100.00

* The indicated holdings are cross holdings in the ANIMA Funds Plc.

** The indicated holdings are managed by ANIMA SGR S.p.A.

Analysis of Gross Assets

UCITS and non-UCITS Investment Funds
Other Assets

% of Gross Assets
80.55
19.45
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 58.89% (2021: 52.42%)		
	France: 3.20%		
	Corporate Bonds: 3.20%		
400,000	CNP Assurances 1.88% 20/10/2022	400,964	2.56
100,000	TDF Infrastructure SASU 2.88% 19/10/2022	100,201	0.64
	Total France	501,165	3.20
	Ireland: 1.32%		
	Corporate Bonds: 1.32%		
200,000	Bank of Ireland 10.00% 19/12/2022	207,092	1.32
	Total Ireland	207,092	1.32
	Italy: 51.17%		
	Corporate Bonds: 6.09%		
150,000	Autostrade per l'Italia SpA 1.63% 12/06/2023	148,851	0.95
500,000	Intesa Sanpaolo SpA 1.00% 22/07/2022	500,185	3.19
300,000	UniCredit SpA 6.95% 31/10/2022	304,749	1.95
	Government Bonds: 45.08%		
860,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/08/2022	860,559	5.50
1,722,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	1,721,156	10.99
1,000,000	Italy Buoni Poliennali Del Tesoro 0.90% 01/08/2022	1,000,830	6.39
500,000	Italy Buoni Poliennali Del Tesoro 5.50% 01/09/2022	504,745	3.22
1,400,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022	1,404,340	8.97
900,000	Italy Buoni Poliennali Del Tesoro 5.50% 01/11/2022	916,272	5.85
200,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/01/2023	199,778	1.28
450,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	451,193	2.88
	Total Italy	8,012,658	51.17
	Luxembourg: 1.28%		
	Corporate Bonds: 1.28%		
200,000	Fiat Chrysler Finance Europe SENC 4.75% 15/07/2022	200,290	1.28
	Total Luxembourg	200,290	1.28
	United Kingdom: 1.92%		
	Corporate Bonds: 1.92%		
200,000	DS Smith Plc 2.25% 16/09/2022	200,292	1.28
100,000	Standard Chartered Plc 3.63% 23/11/2022	100,915	0.64
	Total United Kingdom	301,207	1.92
	Total Bonds	9,222,412	58.89

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Investment Funds: 25.95% (2021:34.13%)			
Ireland: 20.02%			
15,745	iShares Asia Pacific Dividend UCITS ETF	312,003	1.99
17,308	SPDR S&P Emerging Markets Dividend Aristocrats UCITS ETF	220,261	1.41
15,143	SPDR S&P US Dividend Aristocrats UCITS ETF	952,495	6.09
7,748	SPDR S&P Pan Asia Dividend Aristocrats UCITS ETF	312,012	1.99
13,123	Xtrackers MSCI North America High Dividend Yield UCITS ETF	562,386	3.59
38,735	SPDR S&P Euro Dividend Aristocrats UCITS ETF	775,475	4.95
Total Ireland		3,134,632	20.02
Luxembourg: 5.93%			
60,989	Lyxor STOXX Europe Select Dividend 30 UCITS ETF	928,618	5.93
Total Luxembourg		928,618	5.93
Total Investment Funds		4,063,250	25.95
Total Value of Investments (Cost: EUR 13,331,729)		13,285,662	84.84
Cash and Cash Equivalents		2,339,608	14.94
Other Net Assets		33,745	0.22
Net Assets Attributable to Holders of Redeemable Participating Shares		15,659,015	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing	% of Gross Assets
UCITS and non-UCITS Investment Funds	58.60
Other Assets	25.82
	15.58
	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Investment Funds: 84.49% (2021:95.28%)			
Ireland: 52.00%			
505,315	ANIMA Liquidity*/**	2,772,665	10.04
56,946	ANIMA Europe Equity*/**	856,827	3.10
243,417	ANIMA Euro Government Bond*/**	1,142,499	4.14
10,824	iShares Core MSCI Europe UCITS ETF	280,504	1.02
732,406	ANIMA Short Term Corporate Bond*/**	4,103,307	14.85
177,654	ANIMA Global Bond*/**	1,131,409	4.10
161,555	ANIMA High Yield Bond*/**	751,377	2.72
4,670	iShares Core MSCI Europe UCITS ETF EUR Acc	280,153	1.01
51,911	ANIMA Hybrid Bond*/**	263,421	0.95
183,624	ANIMA Italian Bond*/**	853,777	3.09
404,209	ANIMA Bond Flex*/**	1,928,061	6.98
Total Ireland		14,364,000	52.00
Italy: 9.59%			
209,428	ANIMA Obbligazionario Corporate**	1,965,273	7.11
100,859	ANIMA Obbligazionario Emergente**	683,823	2.48
Total Italy		2,649,096	9.59
Luxembourg: 22.90%			
1,573	AXA World Funds - Global High Yield Bonds	303,976	1.10
28,223	AXA World Funds - Euro Credit Short Duration	3,713,580	13.44
16,652	AB FCP I - Emerging Markets Debt Portfolio	299,732	1.09
4,094	Xtrackers MSCI Europe UCITS ETF	280,234	1.02
7,552	AXA World Funds - Global Green Bonds	698,173	2.53
4,771	AXA World Funds - Global Strategic Bonds	544,804	1.97
1,439	AXA World Funds - Framlington Sustainable Europe	426,441	1.54
500	AB SICAV I - European Equity Portfolio	58,080	0.21
Total Luxembourg		6,325,020	22.90
Total Investment Funds		23,338,116	84.49
Total Value of Investments (Cost: EUR 24,237,301)		23,338,116	84.49
Cash and Cash Equivalents		4,352,830	15.76
Other Net Liabilities		(68,594)	(0.25)
Net Assets Attributable to Holders of Redeemable Participating Shares		27,622,352	100.00

* The indicated holdings are cross holdings in the ANIMA Funds Plc.

** The indicated holdings are managed by ANIMA SGR S.p.A.

Analysis of Gross Assets

UCITS and non-UCITS Investment Funds
Other Assets

% of Gross Assets
82.81
17.19
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Investment Funds: 86.56% (2021:94.06%)			
Ireland: 52.03%			
617,629	ANIMA Liquidity*/**	3,388,931	15.07
284,984	ANIMA Euro Government Bond*/**	1,337,600	5.95
499,507	ANIMA Short Term Corporate Bond*/**	2,798,486	12.45
48,639	ANIMA Emerging Markets Equity*/**	340,689	1.51
141,480	ANIMA Global Bond*/**	901,029	4.01
47,504	ANIMA High Yield Bond*/**	220,935	0.98
48,219	ANIMA Hybrid Bond*/**	244,686	1.09
100,372	ANIMA Italian Bond*/**	466,692	2.08
419,127	ANIMA Bond Flex*/**	1,999,435	8.89
Total Ireland		11,698,483	52.03
Italy: 10.98%			
167,085	ANIMA Obbligazionario Corporate**	1,567,930	6.97
38,116	ANIMA Pacifico**	331,567	1.48
83,923	ANIMA Obbligazionario Emergente**	569,001	2.53
Total Italy		2,468,498	10.98
Luxembourg: 23.55%			
4,532	AB FCP I - Emerging Markets Growth Portfolio	231,590	1.03
1,358	AXA World Funds - Global High Yield Bonds	262,278	1.17
20,749	AXA World Funds - Euro Credit Short Duration	2,730,078	12.14
3,912	AXA World Funds - Framlington Emerging Markets	478,008	2.13
13,634	AB FCP I - Emerging Markets Debt Portfolio	245,412	1.09
50,627	Amundi Msci Emerging Markets UCITS ETF	229,796	1.02
4,923	AXA World Funds - Global Green Bonds	455,115	2.02
3,888	AXA World Funds - Global Strategic Bonds	443,924	1.98
4,233	AB FCP II - Emerging Markets Value Portfolio	217,407	0.97
Total Luxembourg		5,293,608	23.55
Total Investment Funds		19,460,589	86.56
Total Value of Investments (Cost: EUR 19,547,774)		19,460,589	86.56
Cash and Cash Equivalents		3,079,992	13.70
Other Net Liabilities		(58,362)	(0.26)
Net Assets Attributable to Holders of Redeemable Participating Shares		22,482,219	100.00

* The indicated holdings are cross holdings in the ANIMA Funds Plc.

** The indicated holdings are managed by ANIMA SGR S.p.A.

Analysis of Gross Assets

UCITS and non-UCITS Investment Funds
Other Assets

% of Gross Assets
82.40
17.60
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 90.50% (2021: 0.00%)		
	France: 3.23%		
	Apparel Retail: 1.30%		
774	LVMH Moët Hennessy Louis Vuitton SE	450,236	1.30
	Building Products: 0.73%		
6,174	Cie de Saint-Gobain	252,794	0.73
	Healthcare Products: 0.37%		
893	EssilorLuxottica SA	127,610	0.37
	Oil & Gas: 0.83%		
5,747	TotalEnergies SE	289,476	0.83
	Total France	1,120,116	3.23
	Italy: 72.86%		
	Apparel Retail: 0.31%		
20,224	Aeffe SpA	29,527	0.08
2,689	Tod's SpA	79,810	0.23
	Auto Components: 0.10%		
1,670	Brembo SpA	15,481	0.04
5,139	Pirelli & C SpA	19,919	0.06
	Banks: 25.59%		
43,283	Banca Mediolanum SpA	271,731	0.78
126,415	Banca Popolare di Sondrio SPA	415,400	1.20
169,389	Banco BPM SpA	460,060	1.33
132,595	Banco di Desio e della Brianza SpA	397,785	1.15
139,402	BPER Banca	218,513	0.63
26,917	Credito Emiliano SpA	141,314	0.41
62,221	FinecoBank Banca Fineco SpA	710,564	2.05
1,101,479	Intesa Sanpaolo SpA	1,960,632	5.65
287,007	Mediobanca Banca di Credito Finanziario SpA	2,370,104	6.83
212,884	UniCredit SpA	1,929,793	5.56
	Building Products: 0.98%		
21,717	Buzzi Unicem SpA	339,002	0.98
	Chemicals: 0.31%		
6,518	SOL SpA	107,417	0.31
	Commercial Services & Supplies: 3.24%		
31,770	Atlantia SpA	711,013	2.05
21,674	Fiera Milano SpA	62,096	0.18
44,484	Nexi SpA	351,601	1.01
	Construction & Engineering: 0.98%		
30,077	Enav SpA	119,887	0.35

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 90.50% (2021: 0.00%)			
Italy (continued): 72.86%			
Construction & Engineering (continued): 0.98%			
20,893	Infrastrutture Wireless Italiane SpA	202,328	0.58
1,096	Salcef Group SpA	18,193	0.05
Distributors: 0.08%			
2,135	MARR SpA	28,097	0.08
Diversified Financial Services: 0.65%			
5,127	Azimut Holding SpA	85,031	0.25
2,796	Banca Generali SpA	75,380	0.22
5,647	BFF Bank SpA	36,226	0.10
8,069	Equita Group SpA	28,241	0.08
Electric: 13.56%			
108,812	A2A SpA	131,880	0.38
14,482	ACEA SpA	204,341	0.59
510,737	Enel SpA	2,666,047	7.69
19,265	Hera SpA	53,172	0.15
253,618	Iren SpA	528,540	1.52
149,713	Terna Rete Elettrica Nazionale SpA	1,121,051	3.23
Electrical Equipment: 1.00%			
13,265	Prysmian SpA	347,676	1.00
Electronics: 1.71%			
5,262	Cembre SpA	131,550	0.38
6,144	El.En. SpA	75,878	0.22
3,182	Sesa SpA	386,295	1.11
Energy Sources: 0.49%			
5,711	ERG SpA	169,274	0.49
Entertainment: 0.21%			
14,312	RAI Way SpA	72,991	0.21
Gas: 2.38%			
7,660	Italgas SpA	42,551	0.12
156,636	Snam SpA	783,024	2.26
Healthcare Products: 0.62%			
1,713	DiaSorin SpA	214,468	0.62
Healthcare Services: 0.21%			
1,774	Garofalo Health Care SpA	7,123	0.02
5,028	GPI SpA	66,369	0.19
Home Furnishings: 0.36%			
6,972	De' Longhi SpA	123,683	0.36

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 90.50% (2021: 0.00%)			
Italy (continued): 72.86%			
Insurance: 4.28%			
60,163	Assicurazioni Generali SpA	915,982	2.64
130,966	Unipol Gruppo SpA	567,868	1.64
Internet: 0.23%			
8,840	Openjobmetis SpA	79,560	0.23
Investment Companies: 0.11%			
1,475	Italmobiliare SpA	38,866	0.11
Leisure Time: 1.12%			
68,346	Piaggio & C SpA	152,685	0.44
38,024	Technogym SpA	236,509	0.68
Machinery - Diversified: 0.83%			
6,097	Biesse SpA	77,066	0.22
5,784	Interpump Group SpA	210,422	0.61
Machinery Construction & Mining: 0.85%			
21,992	Danieli & C Officine Meccaniche SpA Pref	295,133	0.85
Media: 1.04%			
182,278	Arnoldo Mondadori Editore SpA	311,696	0.90
74,649	Rizzoli Corriere Della Sera Mediagroup SpA	47,402	0.14
Oil & Gas: 7.07%			
207,429	Eni SpA	2,349,756	6.77
75,000	Saras SpA	104,025	0.30
Packaging & Containers: 0.16%			
4,655	Zignago Vetro SpA	54,091	0.16
Pharmaceuticals: 1.11%			
10,157	Amplifon SpA	297,092	0.86
2,085	Recordati Industria Chimica e Farmaceutica SpA	86,549	0.25
Retail: 2.27%			
19,223	Moncler SpA	786,797	2.27
Software: 0.17%			
2,613	Tinexta SpA	58,165	0.17
Telecommunications: 0.61%			
487,424	Telecom Italia SpA	121,710	0.35
375,503	Telecom Italia SpA	89,445	0.26
Transportation: 0.23%			
8,884	Poste Italiane SpA	79,174	0.23
Total Italy		25,271,051	72.86

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 90.50% (2021: 0.00%)			
Luxembourg: 0.74%			
Metal Fabricate/Hardware: 0.74%			
20,957	Tenaris SA	257,143	0.74
Total Luxembourg		257,143	0.74
Netherlands: 13.50%			
Automobile Manufacturers: 6.51%			
3,968	Ferrari NV	695,194	2.00
20,265	Iveco Group NV	102,176	0.30
123,717	Stellantis NV	1,458,871	4.21
Beverages: 0.60%			
20,862	Davide Campari-Milano NV	209,350	0.60
Investment Companies: 4.31%			
25,124	EXOR NV	1,494,375	4.31
Machinery - Diversified: 1.04%			
32,649	CNH Industrial NV	359,792	1.04
Semiconductors: 1.04%			
12,079	STMicroelectronics NV	362,189	1.04
Total Netherlands		4,681,947	13.50
Spain: 0.17%			
Media: 0.17%			
14,676	Mediaset Espana Comunicacion SA	57,559	0.17
Total Spain		57,559	0.17
United Kingdom: 0.00%			
Pharmaceuticals: 0.00%			
3	AstraZeneca Plc	376	0.00
Total United Kingdom		376	0.00
Total Equities		31,388,192	90.50
Futures contracts: (0.25%) (2021: 0.00%)			
Notional Amount	No. of Contracts	Unrealised Gain/(Loss) EUR	% of Net Assets
95,662	2	STOXX 600 Health Care Futures September 2022 5,128	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Futures contracts: (0.25%) (2021: 0.00%)				
Notional Amount	No. of Contracts		Unrealised Gain/(Loss) EUR	% of Net Assets
(291,500)	(20)	STOXX 600 Insurance Futures September 2022	6,100	0.02
Total Fair Value Gains on Open Futures Contracts			11,228	0.03
3,060,400	28	FSTE/MIB Index Futures September 2022	(91,280)	(0.26)
82,700	5	STOXX 600 Oil & Gas Futures September 2022	(5,300)	(0.02)
Total Fair Value Losses on Open Futures Contracts			(96,580)	(0.28)
Total Futures Contracts			(85,352)	(0.25)
			Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 36,574,087)			31,302,840	90.25
Cash and Cash Equivalents and Due From Broker			3,440,886	9.92
Other Net Liabilities			(59,346)	(0.17)
Net Assets Attributable to Holders of Redeemable Participating Shares			34,684,380	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Financial derivative instruments dealt in on a regulated market
Other Assets

% of Gross Assets
89.36
0.03
10.61
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds: 94.97% (2021: 98.66%)			
Italy: 94.22%			
Government Bonds: 94.22%			
700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	700,287	2.04
2,000,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/01/2023	1,998,160	5.81
1,500,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	1,494,420	4.35
2,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 29/11/2023	1,969,260	5.73
1,500,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/01/2024	1,472,580	4.28
1,300,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 30/01/2024	1,275,924	3.71
2,400,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/04/2024	2,343,840	6.82
1,200,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	1,208,112	3.51
500,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	498,295	1.45
900,000	Italy Buoni Poliennali Del Tesoro 1.85% 01/07/2025	898,596	2.61
400,000	Italy Buoni Poliennali Del Tesoro 2.00% 01/12/2025	400,544	1.17
900,000	Italy Buoni Poliennali Del Tesoro 0.50% 01/02/2026	852,273	2.48
770,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/04/2026	710,579	2.07
600,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/08/2026	548,598	1.60
500,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	470,920	1.37
1,000,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	981,760	2.86
1,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	927,030	2.70
800,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	700,664	2.04
400,000	Italy Buoni Poliennali Del Tesoro 0.50% 15/07/2028	352,464	1.03
1,720,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	1,477,566	4.30
1,000,000	Italy Buoni Poliennali Del Tesoro 2.80% 15/06/2029	994,740	2.89
750,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	667,927	1.94
1,300,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	1,106,690	3.22
50,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	44,761	0.13
600,000	Italy Buoni Poliennali Del Tesoro 0.90% 01/04/2031	497,964	1.45
900,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	718,947	2.09
450,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/12/2031	368,410	1.07
240,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	193,764	0.56
100,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2032	92,637	0.27
70,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035	69,655	0.20
500,000	Italy Buoni Poliennali Del Tesoro 1.45% 01/03/2036	393,715	1.15
1,280,000	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	1,111,962	3.23
450,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	322,875	0.94
600,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	580,812	1.69
350,000	Italy Buoni Poliennali Del Tesoro 3.10% 01/03/2040	331,611	0.96
1,250,000	Italy Buoni Poliennali Del Tesoro 1.80% 01/03/2041	957,975	2.79
200,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	236,654	0.69
330,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	228,195	0.66
400,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	382,972	1.11
750,000	Italy Buoni Poliennali Del Tesoro 2.70% 01/03/2047	648,825	1.89
200,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2050	160,040	0.47
580,000	Italy Buoni Poliennali Del Tesoro 1.70% 01/09/2051	389,424	1.13
400,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/09/2052	291,816	0.85
300,000	Italy Certificati di Credito Del Tesoro FRN 15/01/2025	311,181	0.91
Total Italy		32,385,424	94.22

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 94.97% (2021: 98.66%)			
Luxembourg: 0.75%			
Corporate Bonds: 0.75%			
300,000	European Union Zero Coupon 04/10/2030	257,004	0.75
Total Luxembourg		257,004	0.75
Total Bonds		32,642,428	94.97
Futures contracts: (0.09%) (2021: 0.17%)			
Notional Amount	No. of Contracts	Unrealised Gain/(Loss) EUR	% of Net Assets
1,049,090	7	Euro Bund Futures September 2022	(7,630) (0.02)
(720,000)	(6)	Euro-BTP Futures September 2022	(18,720) (0.05)
168,680	1	Euro-Buxl 30 Years Bond Futures September 2022	(5,120) (0.02)
Total Fair Value Losses on Open Futures Contracts		(31,470)	(0.09)
Total Futures Contracts		(31,470)	(0.09)
Total Value of Investments (Cost: EUR 35,402,246)		32,610,958	94.88
Cash and Cash Equivalents and Due From Broker		1,907,675	5.55
Other Net Liabilities		(147,296)	(0.43)
Net Assets Attributable to Holders of Redeemable Participating Shares		34,371,337	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Other Assets

% of Gross Assets
94.17
5.83
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 94.45% (2021: 98.82%)		
	France: 3.43%		
	Apparel Retail: 1.65%		
640	LVMH Moët Hennessy Louis Vuitton SE	372,288	1.65
	Building Products: 1.29%		
7,100	Cie de Saint-Gobain	290,710	1.29
	Healthcare Products: 0.14%		
220	EssilorLuxottica SA	31,438	0.14
	Oil & Gas: 0.18%		
830	TotalEnergies SE	41,807	0.18
	Pharmaceuticals: 0.17%		
400	Sanofi	38,536	0.17
	Total France	774,779	3.43
	Italy: 85.44%		
	Aerospace & Defense: 3.48%		
81,138	Leonardo SpA	785,254	3.48
	Apparel Retail: 1.66%		
40,000	Aeffe SpA	58,400	0.26
19,548	BasicNet SpA	112,987	0.50
2,300	Cover 50 SpA	18,860	0.08
23,731	Piquadro SpA	45,208	0.20
4,726	Tod's SpA	140,268	0.62
	Auto Components: 1.29%		
13,842	Brembo SpA	128,315	0.57
42,083	Pirelli & C SpA	163,114	0.72
	Banks: 23.07%		
107,207	Banca Mediolanum SpA	673,046	2.98
119,630	Banca Popolare di Sondrio SPA	393,104	1.74
436,958	Banco BPM SpA	1,186,778	5.25
114,353	Banco di Desio e della Brianza SpA	343,059	1.52
5,292	BPER Banca	8,295	0.04
37,985	Credito Emiliano SpA	199,421	0.88
16,718	FinecoBank Banca Fineco SpA	190,920	0.85
178,250	Intesa Sanpaolo SpA	317,285	1.41
181,642	Mediobanca Banca di Credito Finanziario SpA	1,500,000	6.64
43,835	UniCredit SpA	397,364	1.76
	Building Products: 2.98%		
40,152	Buzzi Unicem SpA	626,773	2.78
6,391	SIT SpA	45,248	0.20

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 94.45% (2021: 98.82%)			
Italy (continued): 85.44%			
Chemicals: 0.76%			
2,500	Industrie De Nora SpA	32,250	0.14
8,489	SOL SpA	139,899	0.62
Commercial Services & Supplies: 0.25%			
1,000	Autostrade Meridionali SpA	37,800	0.17
6,300	Fiera Milano SpA	18,050	0.08
Computers & Peripherals: 0.41%			
13,751	Be Shaping The Future SpA	46,203	0.21
3,800	Spindox SpA	45,600	0.20
Construction & Engineering: 2.17%			
30,655	Caltagirone SpA	113,423	0.50
43,646	Enav SpA	173,973	0.77
12,261	Salcef Group SpA	203,533	0.90
Distributors: 0.47%			
8,144	MARR SpA	107,175	0.47
Diversified Financial Services: 4.82%			
2,251	Azimut Holding SpA	37,333	0.16
18,696	Banca Generali SpA	504,044	2.23
42,463	BFF Bank SpA	272,400	1.21
64,364	Equita Group SpA	225,274	1.00
21,000	Intermonte Holding-Societa' di Intermediazione Mobiliare SpA	50,400	0.22
Electric: 11.57%			
462,813	A2A SpA	560,929	2.48
28,663	ACEA SpA	404,435	1.79
62,166	Enel SpA	324,507	1.44
8,815	Hera SpA	24,330	0.11
388,502	Iren SpA	809,638	3.58
65,306	Terna Rete Elettrica Nazionale SpA	489,011	2.17
Electrical Equipment: 0.06%			
607	Indel B SpA	14,386	0.06
Electronics: 4.94%			
5,381	Cembre SpA	134,525	0.59
5,604	El.En. SpA	69,209	0.31
7,510	Sesa SpA	911,714	4.04
Energy Sources: 2.86%			
3,000	Aton Green Storage SpA	17,880	0.08
21,161	ERG SpA	627,212	2.78
Entertainment: 0.63%			
27,907	RAI Way SpA	142,326	0.63

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 94.45% (2021: 98.82%)		
	Italy (continued): 85.44%		
	Food: 0.03%		
731	Valsoia SpA	7,529	0.03
	Gas: 0.70%		
22,398	Acsm - Agam SpA	51,515	0.22
23,433	Ascopiave SpA	67,604	0.30
2,409	Italgas SpA	13,382	0.06
5,361	Snam SpA	26,800	0.12
	Healthcare Services: 0.73%		
9,534	Garofalo Health Care SpA	38,279	0.17
9,637	GPI SpA	127,208	0.56
	Holding Companies - Diversified Operations: 0.19%		
104,695	CIR SpA-Compagnie Industriali	42,192	0.19
	Home Furnishings: 1.85%		
23,523	De' Longhi SpA	417,298	1.85
	Housewares: 0.38%		
24,906	Neodecortech SpA	86,673	0.38
	Insurance: 3.13%		
162,903	Unipol Gruppo SpA	706,347	3.13
	Internet: 1.32%		
33,091	Openjobmetis SpA	297,819	1.32
	Investment Companies: 1.30%		
11,121	Italmobiliare SpA	293,038	1.30
	Leisure Time: 2.73%		
67,825	IMMSI SpA	25,536	0.11
116,070	Piaggio & C SpA	259,301	1.15
53,514	Technogym SpA	332,857	1.47
	Machinery - Diversified: 2.78%		
5,481	Biesse SpA	69,280	0.31
2,944	Gefran SpA	25,789	0.11
13,191	Interpump Group SpA	479,889	2.13
6,200	Piovan SpA	52,390	0.23
	Machinery Construction & Mining: 1.83%		
30,746	Danieli & C Officine Meccaniche SpA Pref	412,611	1.83
	Media: 1.07%		
141,554	Arnoldo Mondadori Editore SpA	242,057	1.07
	Metal Fabricate/Hardware: 0.47%		
7,413	SAES Getters SpA Pref	106,377	0.47

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 94.45% (2021: 98.82%)		
	Italy (continued): 85.44%		
	Miscellaneous Manufacturers: 0.19%		
8,167	Industrie Chimiche Forestali SpA	42,468	0.19
	Office/Business Equipment: 0.11%		
3,500	Datalogic SpA	24,798	0.11
	Oil & Gas: 1.88%		
37,446	Eni SpA	424,188	1.88
	Packaging & Containers: 0.18%		
3,414	Zignago Vetro SpA	39,671	0.18
	Pharmaceuticals: 0.02%		
1,414	Enervit SpA	4,624	0.02
	Retail: 0.76%		
2,970	Moncler SpA	121,562	0.54
3,362	Salvatore Ferragamo SpA	49,421	0.22
	Semiconductors: 0.11%		
12,000	ELES Semiconductor Equipment SpA	25,080	0.11
	Software: 1.15%		
3,000	Piteco SpA	33,300	0.15
10,172	Tinexta SpA	226,429	1.00
	Textiles: 0.88%		
8,480	Ratti SpA	27,899	0.12
63,619	Vincenzo Zucchi SpA	171,771	0.76
	Transportation: 0.23%		
121,469	FNM SpA	53,021	0.23
	Total Italy	19,297,161	85.44
	Luxembourg: 0.06%		
	Commercial Services & Supplies: 0.06%		
3,120	IVS Group SA	14,321	0.06
	Total Luxembourg	14,321	0.06
	Netherlands: 5.19%		
	Automobile Manufacturers: 1.10%		
49,250	Iveco Group NV	248,318	1.10
	Energy Sources: 0.40%		
11,451	Ariston Holding NV	89,490	0.40

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 94.45% (2021: 98.82%)		
	Netherlands (continued): 5.19%		
	Investment Companies: 2.07%		
7,856	EXOR NV	467,275	2.07
	Media: 0.23%		
53,420	MFE-MediaForEurope NV Class A	23,398	0.11
41,249	MFE-MediaForEurope NV Class B	27,740	0.12
	Semiconductors: 1.39%		
10,514	STMicroelectronics NV	315,262	1.39
	Total Netherlands	1,171,483	5.19
	United Kingdom: 0.33%		
	Pharmaceuticals: 0.33%		
591	AstraZeneca Plc	74,146	0.33
	Total United Kingdom	74,146	0.33
	Total Equities	21,331,890	94.45
	Total Value of Investments (Cost: EUR 22,341,755)	21,331,890	94.45
	Cash and Cash Equivalents	1,293,368	5.73
	Other Net Liabilities	(40,703)	(0.18)
	Net Assets Attributable to Holders of Redeemable Participating Shares	22,584,555	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing

Other Assets

% of Gross Assets
93.82
6.18
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 0.00% (2021: 0.00%)		
	Italy: 0.00%		
	Construction & Engineering: 0.00%		
102,258	Astaldi SpA	-	0.00
2,593	Webuild SpA	3,835	0.00
	Total Italy	3,835	0.00
	Total Equities	3,835	0.00
	Bonds: 79.00% (2021: 82.83%)		
	Austria: 0.59%		
	Corporate Bonds: 0.59%		
400,000	ams-OSRAM AG 6.00% 31/07/2025	370,860	0.19
600,000	Erste Group Bank AG FRN 31/12/2099	583,092	0.31
100,000	Sappi Papier Holding GmbH 3.13% 15/04/2026	88,694	0.05
100,000	Sappi Papier Holding GmbH 3.63% 15/03/2028	82,918	0.04
	Total Austria	1,125,564	0.59
	Belgium: 0.91%		
	Corporate Bonds: 0.91%		
1,200,000	House of Finance NV 4.38% 15/07/2026	1,163,184	0.61
200,000	House of HR 7.50% 15/01/2027	194,058	0.10
300,000	Ontex Group NV 3.50% 15/07/2026	238,227	0.13
200,000	Sarens Finance Co NV 5.75% 21/02/2027	133,070	0.07
	Total Belgium	1,728,539	0.91
	Bermuda: 0.04%		
	Corporate Bonds: 0.04%		
100,000	Paysafe Holdings US Corp 3.00% 15/06/2029	74,655	0.04
	Total Bermuda	74,655	0.04
	Czech Republic: 0.36%		
	Corporate Bonds: 0.36%		
800,000	Allwyn International AS 3.88% 15/02/2027	679,224	0.36
	Total Czech Republic	679,224	0.36

ANIMA Funds Plc
ANIMA High Yield Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds (continued): 79.00% (2021: 82.83%)		
	Denmark: 0.18%		
	Corporate Bonds: 0.18%		
400,000	Norican A/S 4.50% 15/05/2023	350,584	0.18
	Total Denmark	350,584	0.18
	Finland: 0.05%		
	Corporate Bonds: 0.05%		
110,000	Nokia OYJ 3.13% 15/05/2028	100,298	0.05
	Total Finland	100,298	0.05
	France: 9.77%		
	Corporate Bonds: 9.77%		
300,000	Accor SA 3.00% 04/02/2026	274,545	0.14
700,000	Accor SA FRN 31/12/2099	541,569	0.29
1,000,000	Accor SA FRN 31/12/2099	871,890	0.46
500,000	Afflelou SAS 4.25% 19/05/2026	424,530	0.22
400,000	Altice France SA 5.88% 01/02/2027	346,148	0.18
600,000	Altice France SA 3.38% 15/01/2028	447,306	0.24
200,000	Altice France SA 4.13% 15/01/2029	150,668	0.08
300,000	Altice France SA 4.25% 15/10/2029	223,065	0.12
400,000	CAB SELAS 3.38% 01/02/2028	320,320	0.17
200,000	Casino Guichard Perrachon SA 4.50% 07/03/2024	160,022	0.08
400,000	Casino Guichard Perrachon SA 3.58% 07/02/2025	293,112	0.15
300,000	Casino Guichard Perrachon SA 6.63% 15/01/2026	216,750	0.11
200,000	Casino Guichard Perrachon SA 4.05% 05/08/2026	135,994	0.07
300,000	Casino Guichard Perrachon SA 5.25% 15/04/2027	199,086	0.11
200,000	CGG SA 7.75% 01/04/2027	169,534	0.09
100,000	Constellium SE 3.13% 15/07/2029	76,635	0.04
200,000	Crown European Holdings SA 2.63% 30/09/2024	190,302	0.10
300,000	Crown European Holdings SA 2.88% 01/02/2026	281,058	0.15
400,000	Electricite de France SA FRN 29/01/2049	364,588	0.19
600,000	Electricite de France SA FRN 31/12/2099	421,242	0.22
400,000	Electricite de France SA FRN 31/12/2099	310,156	0.16
400,000	Electricite de France SA FRN 31/12/2099	303,448	0.16
400,000	Electricite de France SA FRN 31/12/2099	259,408	0.14
600,000	Electricite de France SA FRN 31/12/2099	549,192	0.29
200,000	Electricite de France SA FRN 31/12/2099	174,794	0.09
300,000	Elior Group SA 3.75% 15/07/2026	231,411	0.12
200,000	Elis SA 4.13% 24/05/2027	189,414	0.10
500,000	Elis SA 1.63% 03/04/2028	394,880	0.21
300,000	Eramet SA 4.20% 28/02/2024	288,987	0.15
400,000	Faurecia SE 2.38% 15/06/2027	298,536	0.16
800,000	Faurecia SE 3.75% 15/06/2028	616,624	0.32
200,000	Getlink SE 3.50% 30/10/2025	190,348	0.10
500,000	Iliad Holding SASU 5.13% 15/10/2026	444,980	0.23
350,000	Iliad Holding SASU 5.63% 15/10/2028	297,612	0.16
200,000	Iqera Group SAS 4.25% 30/09/2024	185,038	0.10

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 79.00% (2021: 82.83%)			
France (continued): 9.77%			
Corporate Bonds (continued): 9.77%			
300,000	Kapla Holding SAS 3.38% 15/12/2026	235,332	0.12
300,000	La Financiere Atalian SASU 4.00% 15/05/2024	230,220	0.12
100,000	Loxam SAS 3.25% 14/01/2025	89,918	0.05
200,000	Loxam SAS 2.88% 15/04/2026	168,958	0.09
200,000	Loxam SAS 4.50% 15/02/2027	171,296	0.09
600,000	Loxam SAS 4.50% 15/04/2027	452,352	0.24
100,000	Loxam SAS 5.75% 15/07/2027	78,240	0.04
500,000	Orano SA 4.88% 23/09/2024	503,405	0.27
200,000	Orano SA 3.38% 23/04/2026	185,428	0.10
400,000	Paprec Holding SA 3.50% 01/07/2028	310,380	0.16
200,000	Parts Europe SA 6.50% 16/07/2025	199,436	0.11
400,000	Quatrim SASU 5.88% 15/01/2024	379,240	0.20
300,000	RCI Banque SA FRN 18/02/2030	260,238	0.14
200,000	Renault SA 1.00% 18/04/2024	186,416	0.10
300,000	Renault SA 1.25% 24/06/2025	259,227	0.14
400,000	Renault SA 2.38% 25/05/2026	342,284	0.18
400,000	Renault SA 1.13% 04/10/2027	291,180	0.15
400,000	Renault SA 2.50% 01/04/2028	305,520	0.16
400,000	Rexel SA 2.13% 15/06/2028	314,344	0.17
500,000	Rexel SA 2.13% 15/12/2028	386,025	0.20
200,000	Societe Generale SA FRN 31/12/2099	147,919	0.08
200,000	Tereos Finance Groupe I SA 4.13% 16/06/2023	198,044	0.10
200,000	Tereos Finance Groupe I SA 7.50% 30/10/2025	195,560	0.10
300,000	Tereos Finance Groupe I SA 4.75% 30/04/2027	254,961	0.13
500,000	Vallourec SA 8.50% 30/06/2026	461,710	0.24
400,000	Veolia Environnement SA FRN 31/12/2099	344,680	0.18
400,000	Veolia Environnement SA FRN 31/12/2099	301,612	0.16
300,000	Verallia SA 1.63% 14/05/2028	245,940	0.13
300,000	Verallia SA 1.88% 10/11/2031	223,131	0.12
Total France		18,566,188	9.77
Germany: 7.77%			
Corporate Bonds: 7.77%			
500,000	Bayer AG FRN 01/07/2074	449,735	0.24
500,000	Bayer AG FRN 12/11/2079	421,995	0.22
700,000	Bayer AG FRN 12/11/2079	532,469	0.28
200,000	Bertelsmann SE & Co KGaA FRN 23/04/2075	168,416	0.09
100,000	Bilfinger SE 4.50% 14/06/2024	100,492	0.05
700,000	Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	594,356	0.31
400,000	Commerzbank AG 4.00% 23/03/2026	390,472	0.21
400,000	Commerzbank AG 4.00% 30/03/2027	388,600	0.20
400,000	Commerzbank AG FRN 05/12/2030	379,776	0.20
200,000	Commerzbank AG FRN 31/12/2099	176,026	0.09
400,000	CT Investment GmbH 5.50% 15/04/2026	324,544	0.17
500,000	Ctec II GmbH 5.25% 15/02/2030	361,000	0.19
400,000	Deutsche Bank AG FRN 29/05/2049	312,684	0.17
800,000	Deutsche Bank AG FRN 31/12/2099	614,504	0.32

ANIMA Funds Plc
ANIMA High Yield Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 79.00% (2021: 82.83%)			
Germany (continued): 7.77%			
Corporate Bonds (continued): 7.77%			
400,000	Deutsche Lufthansa AG 2.88% 11/02/2025	355,652	0.19
500,000	Deutsche Lufthansa AG 3.00% 29/05/2026	419,730	0.22
400,000	Deutsche Lufthansa AG 2.88% 16/05/2027	314,844	0.17
500,000	Deutsche Lufthansa AG 3.75% 11/02/2028	400,430	0.21
400,000	Deutsche Lufthansa AG 3.50% 14/07/2029	299,572	0.16
600,000	Douglas GmbH 6.00% 08/04/2026	461,904	0.24
400,000	Gruenenthal GmbH 3.63% 15/11/2026	360,788	0.19
600,000	Gruenenthal GmbH 4.13% 15/05/2028	512,994	0.27
400,000	IHO Verwaltungs GmbH 3.63% 15/05/2025	348,180	0.18
600,000	IHO Verwaltungs GmbH 3.75% 15/09/2026	496,632	0.26
300,000	IHO Verwaltungs GmbH 3.88% 15/05/2027	233,307	0.12
200,000	INEOS Styrolution Group GmbH 2.25% 16/01/2027	153,844	0.08
300,000	Infineon Technologies AG FRN 31/12/2099	272,583	0.14
300,000	Infineon Technologies AG FRN 31/12/2099	261,897	0.14
100,000	Kaefer SE & Co KG 5.50% 10/01/2024	97,762	0.05
400,000	Novelis Sheet Ingot GmbH 3.38% 15/04/2029	314,936	0.17
300,000	PCF GmbH 4.75% 15/04/2026	235,794	0.12
100,000	Renk AG 5.75% 15/07/2025	91,115	0.05
200,000	Schaeffler AG 1.88% 26/03/2024	192,052	0.10
700,000	Schaeffler AG 2.88% 26/03/2027	606,648	0.32
900,000	Schaeffler AG 3.38% 12/10/2028	727,164	0.38
300,000	Techem Verwaltungsgesellschaft 675 mbH 2.00% 15/07/2025	262,152	0.14
300,000	Tele Columbus AG 3.88% 02/05/2025	250,482	0.13
400,000	thyssenkrupp AG 2.88% 22/02/2024	382,604	0.20
270,000	TK Elevator Holdco GmbH 6.63% 15/07/2028	230,159	0.12
500,000	TK Elevator Midco GmbH 4.38% 15/07/2027	431,310	0.23
200,000	ZF Finance GmbH 2.00% 06/05/2027	153,810	0.08
200,000	ZF Finance GmbH 2.75% 25/05/2027	157,602	0.08
300,000	ZF Finance GmbH 2.25% 03/05/2028	219,945	0.12
400,000	ZF Finance GmbH 3.75% 21/09/2028	313,792	0.17
Total Germany		14,774,753	7.77
Greece: 0.18%			
Corporate Bonds: 0.18%			
200,000	Alpha Bank SA FRN 23/03/2028	161,684	0.09
200,000	Mytilineos SA 2.25% 30/10/2026	174,170	0.09
Total Greece		335,854	0.18
Ireland: 1.42%			
Corporate Bonds: 1.42%			
300,000	Ardagh Metal Packaging Finance USA LLC 2.00% 01/09/2028	236,928	0.13
900,000	Ardagh Metal Packaging Finance USA LLC 3.00% 01/09/2029	668,493	0.35
800,000	Ardagh Packaging Finance Plc 2.13% 15/08/2026	647,444	0.34
500,000	Bank of Ireland Group Plc FRN 14/10/2029	469,205	0.25
200,000	Bank of Ireland Group Plc FRN 31/12/2099	197,698	0.10

ANIMA Funds Plc
ANIMA High Yield Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 79.00% (2021: 82.83%)			
Ireland (continued): 1.42%			
Corporate Bonds (continued): 1.42%			
200,000	eircom Finance DAC 3.50% 15/05/2026	169,574	0.09
200,000	eircom Finance DAC 2.63% 15/02/2027	158,706	0.08
200,000	Motion Bondco DAC 4.50% 15/11/2027	153,506	0.08
Total Ireland		2,701,554	1.42
Isle of Man: 0.46%			
Corporate Bonds: 0.46%			
500,000	Playtech Plc 3.75% 12/10/2023	488,845	0.26
400,000	Playtech Plc 4.25% 07/03/2026	382,344	0.20
Total Isle of Man		871,189	0.46
Italy: 17.63%			
Corporate Bonds: 16.02%			
500,000	Almaviva-The Italian Innovation Co SpA 4.88% 30/10/2026	419,745	0.22
500,000	Assicurazioni Generali SpA FRN 30/11/2049	482,165	0.25
400,000	Atlantia SpA 1.63% 03/02/2025	363,800	0.19
400,000	Atlantia SpA 1.88% 13/07/2027	324,180	0.17
200,000	Atlantia SpA 1.88% 12/02/2028	154,860	0.08
500,000	Autostrade per l'Italia SpA 5.88% 09/06/2024	521,810	0.27
400,000	Autostrade per l'Italia SpA 1.75% 26/06/2026	361,420	0.19
400,000	Autostrade per l'Italia SpA 1.75% 01/02/2027	351,120	0.19
200,000	Autostrade per l'Italia SpA 1.63% 25/01/2028	166,680	0.09
650,000	Autostrade per l'Italia SpA 2.00% 04/12/2028	530,783	0.28
100,000	Autostrade per l'Italia SpA 1.88% 26/09/2029	79,112	0.04
500,000	Autostrade per l'Italia SpA 2.00% 15/01/2030	392,995	0.21
400,000	Bach Bidco SpA FRN 15/10/2028	371,016	0.20
150,000	Banca Monte dei Paschi di Siena SpA 3.63% 24/09/2024	138,069	0.07
100,000	Banca Monte dei Paschi di Siena SpA 2.63% 28/04/2025	88,199	0.05
200,000	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	166,548	0.09
100,000	Banca Popolare di Sondrio SCPA FRN 13/07/2027	85,897	0.05
600,000	Banca Popolare di Sondrio SpA FRN 30/07/2029	605,250	0.32
400,000	Banco BPM SpA 0.88% 15/07/2026	352,192	0.19
800,000	Banco BPM SpA FRN 01/10/2029	753,976	0.40
200,000	Banco BPM SpA FRN 14/09/2030	190,610	0.10
300,000	Banco BPM SpA FRN 14/01/2031	266,388	0.14
600,000	Banco BPM SpA FRN 31/12/2099	536,694	0.28
800,000	Banco BPM SpA FRN 31/12/2099	704,448	0.37
1,000,000	Banco BPM SpA FRN 31/12/2099	986,020	0.52
400,000	BPER Banca FRN 30/11/2030	359,660	0.19
300,000	BPER Banca FRN 25/07/2032	254,607	0.13
200,000	Castor SpA 6.00% 15/02/2029	178,784	0.09
300,000	Cedacri Mergeco SpA FRN 15/05/2028	277,569	0.15
700,000	Centurion Bidco SpA 5.88% 30/09/2026	610,946	0.32
300,000	Credito Emiliano SpA FRN 25/10/2025	287,448	0.15
100,000	doValue SpA 5.00% 04/08/2025	94,961	0.05

ANIMA Funds Plc
ANIMA High Yield Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 79.00% (2021: 82.83%)			
Italy (continued): 17.63%			
Corporate Bonds (continued): 16.02%			
300,000	doValue SpA 3.38% 31/07/2026	258,435	0.14
600,000	Eolo SpA 4.88% 21/10/2028	505,938	0.27
400,000	Gamma Bidco SpA 5.13% 15/07/2025	359,668	0.19
600,000	Gamma Bidco SpA 6.25% 15/07/2025	557,424	0.29
1,000,000	Iccrea Banca SpA FRN 20/10/2025	951,490	0.50
200,000	IMA Industria Macchine Automatiche SpA 3.75% 15/01/2028	160,106	0.08
300,000	Infrastrutture Wireless Italiane SpA 1.63% 21/10/2028	254,121	0.13
100,000	Infrastrutture Wireless Italiane SpA 1.75% 19/04/2031	78,821	0.04
800,000	International Design Group SpA 6.50% 15/11/2025	715,408	0.38
200,000	International Design Group SpA FRN 15/05/2026	181,024	0.10
400,000	Intesa Sanpaolo SpA 2.86% 23/04/2025	392,216	0.21
100,000	Intesa Sanpaolo SpA 2.93% 14/10/2030	79,698	0.04
1,000,000	Intesa Sanpaolo SpA FRN 29/12/2049	947,190	0.50
200,000	Italmatch Chemicals SpA FRN 30/09/2024	180,640	0.10
400,000	Kedrion SpA 3.38% 15/05/2026	352,676	0.19
400,000	Leather 2 SpA FRN 30/09/2028	324,000	0.17
300,000	Libra Groupco SpA 5.00% 15/05/2027	253,239	0.13
200,000	Marcolin SpA 6.13% 15/11/2026	172,912	0.09
300,000	Mooney Group SpA FRN 17/12/2026	282,051	0.15
500,000	Nexi SpA 1.75% 31/10/2024	461,010	0.24
400,000	Nexi SpA 1.63% 30/04/2026	325,096	0.17
200,000	Nexi SpA 2.13% 30/04/2029	139,004	0.07
400,000	Paganini Bidco SpA FRN 30/10/2028	361,140	0.19
200,000	Poste Italiane SpA FRN 31/12/2099	139,146	0.07
200,000	Pro-Gest SpA 3.25% 15/12/2024	151,400	0.08
300,000	Rekeep SpA 7.25% 01/02/2026	259,251	0.14
400,000	Societa Cattolica di Assicurazioni SC FRN 14/12/2047	373,620	0.20
600,000	Telecom Italia SpA 4.00% 11/04/2024	589,038	0.31
400,000	Telecom Italia SpA 2.75% 15/04/2025	369,952	0.20
700,000	Telecom Italia SpA 3.00% 30/09/2025	648,088	0.34
500,000	Telecom Italia SpA 2.88% 28/01/2026	448,350	0.24
400,000	Telecom Italia SpA 3.63% 25/05/2026	369,724	0.19
500,000	Telecom Italia SpA 2.38% 12/10/2027	407,895	0.21
600,000	Telecom Italia SpA 1.63% 18/01/2029	433,614	0.23
300,000	UniCredit SpA FRN 15/01/2032	254,181	0.13
1,000,000	UniCredit SpA FRN 03/04/2049	896,007	0.47
1,000,000	UniCredit SpA FRN 31/12/2099	946,060	0.50
1,100,000	UniCredit SpA FRN 31/12/2099	1,013,452	0.53
100,000	Unipol Gruppo SpA 3.00% 18/03/2025	99,111	0.05
300,000	UnipolSai Assicurazioni SpA 3.88% 01/03/2028	274,890	0.14
300,000	UnipolSai Assicurazioni SpA FRN 31/12/2049	291,411	0.15
900,000	Verde Bidco SpA 4.63% 01/10/2026	736,570	0.39
300,000	Webuild SpA 1.75% 26/10/2024	273,078	0.14
900,000	Webuild SpA 5.88% 15/12/2025	818,262	0.43
400,000	Webuild SpA 3.88% 28/07/2026	328,772	0.17
700,000	Webuild SpA 3.63% 28/01/2027	578,025	0.30
Government Bonds: 1.61%			
1,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/10/2022	1,000,050	0.53

ANIMA Funds Plc
ANIMA High Yield Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 79.00% (2021: 82.83%)			
Italy (continued): 17.63%			
Government Bonds (continued): 1.61%			
2,000,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/05/2023	2,064,060	1.08
	Total Italy	33,515,266	17.63
Japan: 1.02%			
Corporate Bonds: 1.02%			
400,000	SoftBank Group Corp 2.13% 06/07/2024	359,036	0.19
350,000	SoftBank Group Corp 3.13% 19/09/2025	293,468	0.15
350,000	SoftBank Group Corp 2.88% 06/01/2027	271,299	0.14
400,000	SoftBank Group Corp 5.00% 15/04/2028	317,280	0.17
300,000	SoftBank Group Corp 3.38% 06/07/2029	206,931	0.11
500,000	SoftBank Group Corp 4.00% 19/09/2029	356,550	0.19
200,000	SoftBank Group Corp 3.88% 06/07/2032	135,880	0.07
	Total Japan	1,940,444	1.02
Jersey, Channel Islands: 0.52%			
Corporate Bonds: 0.52%			
580,000	Adient Global Holdings Ltd 3.50% 15/08/2024	521,751	0.27
100,000	Avis Budget Finance Plc 4.13% 15/11/2024	95,226	0.05
200,000	Avis Budget Finance Plc 4.50% 15/05/2025	185,844	0.10
200,000	Avis Budget Finance Plc 4.75% 30/01/2026	180,686	0.10
	Total Jersey, Channel Islands	983,507	0.52
Luxembourg: 6.23%			
Corporate Bonds: 6.23%			
350,000	Aggreko Holdings Inc 5.25% 15/10/2026	291,763	0.15
300,000	Altice Financing SA 2.25% 15/01/2025	262,530	0.14
700,000	Altice Financing SA 3.00% 15/01/2028	521,380	0.27
300,000	Altice Financing SA 4.25% 15/08/2029	225,510	0.12
800,000	Altice France Holding SA 4.00% 15/02/2028	538,200	0.28
200,000	ARD Finance SA 5.00% 30/06/2027	143,614	0.07
100,000	Arena Luxembourg Finance Sarl 1.88% 01/02/2028	71,654	0.04
400,000	BK LC Lux Finco1 Sarl 5.25% 30/04/2029	316,148	0.17
84,917	Cirsa Finance International Sarl 6.25% 20/12/2023	80,638	0.04
200,000	Cirsa Finance International Sarl 4.75% 22/05/2025	176,282	0.09
300,000	Cirsa Finance International Sarl 4.50% 15/03/2027	241,407	0.13
200,000	ContourGlobal Power Holdings SA 2.75% 01/01/2026	163,284	0.09
200,000	ContourGlobal Power Holdings SA 3.13% 01/01/2028	154,992	0.08
400,000	CPI Property Group SA FRN % 31/12/2099	229,770	0.12
300,000	Cullinan Holdco Scsp 4.63% 15/10/2026	243,273	0.13
100,000	Dana Financing Luxembourg Sarl 3.00% 15/07/2029	71,236	0.04
1,000,000	Gamma Bondco Sarl 8.13% 15/11/2026	843,290	0.44
700,000	Garfunkelux Holdco 3 SA 6.75% 01/11/2025	621,043	0.33

ANIMA Funds Plc
ANIMA High Yield Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 79.00% (2021: 82.83%)			
Luxembourg (continued): 6.23%			
Corporate Bonds (continued): 6.23%			
400,000	Holcim Finance Luxembourg SA FRN 31/12/2099	381,276	0.20
200,000	InPost SA 2.25% 15/07/2027	156,436	0.08
200,000	Kleopatra Finco Sarl 4.25% 01/03/2026	163,812	0.09
300,000	Lincoln Financing Sarl 3.63% 01/04/2024	289,656	0.15
300,000	Lune Holdings Sarl 5.63% 15/11/2028	241,479	0.13
400,000	Matterhorn Telecom SA 2.63% 15/09/2024	388,396	0.20
400,000	Matterhorn Telecom SA 3.13% 15/09/2026	338,492	0.18
200,000	Matterhorn Telecom SA 4.00% 15/11/2027	169,478	0.09
100,000	Motion Finco Sarl 7.00% 15/05/2025	94,529	0.05
1,150,000	Rossini Sarl 6.75% 30/10/2025	1,105,414	0.58
400,000	Samsonite Finco Sarl 3.50% 15/05/2026	335,772	0.18
250,000	SES SA FRN 29/12/2049	240,983	0.13
500,000	SES SA FRN 31/12/2099	418,000	0.22
100,000	Signa Development Finance SCS 5.50% 23/07/2026	72,792	0.04
450,526	Summer BC Holdco A Sarl 9.25% 31/10/2027	345,220	0.18
600,000	Summer BC Holdco B Sarl 5.75% 31/10/2026	517,884	0.27
600,000	Telecom Italia Finance SA 7.75% 24/01/2033	618,713	0.32
500,000	Vivion Investments Sarl 3.00% 08/08/2024	431,520	0.23
400,000	Vivion Investments Sarl 3.50% 01/11/2025	337,608	0.18
Total Luxembourg		11,843,474	6.23
Marshall Islands: 0.05%			
Corporate Bonds: 0.05%			
100,000	Danaos Corp 8.50% 01/03/2028	94,401	0.05
Total Marshall Islands		94,401	0.05
Mexico: 0.97%			
Corporate Bonds: 0.97%			
500,000	Cemex SAB de CV ADR 3.13% 19/03/2026	463,205	0.24
300,000	Petroleos Mexicanos 3.75% 21/02/2024	288,993	0.15
300,000	Petroleos Mexicanos 3.75% 16/04/2026	251,964	0.13
300,000	Petroleos Mexicanos 2.75% 21/04/2027	224,805	0.12
400,000	Petroleos Mexicanos 4.88% 21/02/2028	316,608	0.17
400,000	Petroleos Mexicanos 4.75% 26/02/2029	298,560	0.16
Total Mexico		1,844,135	0.97
Netherlands: 9.95%			
Corporate Bonds: 9.95%			
600,000	Abertis Infraestructuras Finance BV FRN 31/12/2099	430,128	0.23
900,000	Abertis Infraestructuras Finance BV FRN 31/12/2099	719,730	0.38
200,000	Ashland Services BV 2.00% 30/01/2028	163,204	0.09
600,000	Dufry One BV 2.50% 15/10/2024	542,310	0.29

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 79.00% (2021: 82.83%)			
Netherlands (continued): 9.95%			
Corporate Bonds (continued): 9.95%			
700,000	Dufry One BV 3.63% 15/04/2026	615,463	0.32
400,000	Dufry One BV 2.00% 15/02/2027	299,204	0.16
500,000	Dufry One BV 3.38% 15/04/2028	380,315	0.20
100,000	ELM BV for Firmenich International SA FRN 31/12/2099	91,588	0.05
300,000	Energizer Gamma Acquisition BV 3.50% 30/06/2029	213,318	0.11
300,000	Goodyear Europe BV 2.75% 15/08/2028	224,862	0.12
300,000	Intertrust Group BV 3.38% 15/11/2025	284,268	0.15
200,000	IPD 3 BV 5.50% 01/12/2025	177,684	0.09
145,455	Kongsberg Actuation Systems BV 5.00% 15/07/2025	118,974	0.06
100,000	Maxeda DIY Holding BV 5.88% 01/10/2026	70,161	0.04
300,000	Naturgy Finance BV FRN 29/12/2049	278,454	0.15
500,000	Naturgy Finance BV FRN 31/12/2099	386,495	0.20
200,000	NIBC Bank NV FRN 31/12/2099	178,694	0.09
200,000	Nobel Bidco BV 3.13% 15/06/2028	133,398	0.07
180,000	OCI NV 3.63% 15/10/2025	175,766	0.09
300,000	OI European Group BV 3.13% 15/11/2024	282,573	0.15
300,000	OI European Group BV 2.88% 15/02/2025	271,536	0.14
300,000	Promontoria Holding 264 BV 6.38% 01/03/2027	249,351	0.13
300,000	Promontoria Holding 264 BV FRN 01/03/2027	265,287	0.14
300,000	Q-Park Holding I BV 2.00% 01/03/2027	238,107	0.13
700,000	Repsol International Finance BV FRN 25/03/2075	668,283	0.35
300,000	Repsol International Finance BV FRN 31/12/2099	269,490	0.14
500,000	Repsol International Finance BV FRN 31/12/2099	427,705	0.22
200,000	Saipem Finance International BV 3.75% 08/09/2023	190,032	0.10
200,000	Saipem Finance International BV 2.63% 07/01/2025	165,444	0.09
250,000	Saipem Finance International BV 3.38% 15/07/2026	196,895	0.10
109,959	Summer BidCo BV 9.00% 15/11/2025	89,152	0.05
500,000	Sunshine Mid BV 6.50% 15/05/2026	497,710	0.26
500,000	Telefonica Europe BV FRN 31/03/2049	493,570	0.26
300,000	Telefonica Europe BV FRN 31/12/2099	244,689	0.13
500,000	Telefonica Europe BV FRN 31/12/2099	488,430	0.26
200,000	Telefonica Europe BV FRN 31/12/2099	159,956	0.08
400,000	Telefonica Europe BV FRN 31/12/2099	385,072	0.20
900,000	Telefonica Europe BV FRN 31/12/2099	802,872	0.42
700,000	Telefonica Europe BV FRN 31/12/2099	665,945	0.35
200,000	TenneT Holding BV FRN 31/12/2099	184,410	0.10
100,000	TenneT Holding BV FRN 31/12/2099	96,099	0.05
500,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/03/2023	487,600	0.26
500,000	Teva Pharmaceutical Finance Netherlands II BV 1.13% 15/10/2024	444,725	0.23
500,000	Teva Pharmaceutical Finance Netherlands II BV 6.00% 31/01/2025	487,005	0.26
500,000	Teva Pharmaceutical Finance Netherlands II BV 4.50% 01/03/2025	466,745	0.25
300,000	Teva Pharmaceutical Finance Netherlands II BV 1.88% 31/03/2027	234,228	0.12
400,000	Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	338,732	0.18
400,000	Teva Pharmaceutical Finance Netherlands II BV 1.63% 15/10/2028	280,832	0.15
600,000	Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	477,006	0.25
100,000	Titan Holdings II BV 5.13% 15/07/2029	82,701	0.04
400,000	United Group BV 3.13% 15/02/2026	314,912	0.17
400,000	United Group BV 3.63% 15/02/2028	296,888	0.16
400,000	Volkswagen International Finance NV FRN 29/12/2049	329,652	0.17
200,000	VZ Vendor Financing II BV 2.88% 15/01/2029	147,962	0.08

ANIMA Funds Plc
ANIMA High Yield Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 79.00% (2021: 82.83%)			
Netherlands (continued): 9.95%			
Corporate Bonds (continued): 9.95%			
200,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	139,892	0.07
200,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	129,300	0.07
200,000	WP/AP Telecom Holdings III BV 5.50% 15/01/2030	149,984	0.08
400,000	WP/AP Telecom Holdings IV BV 3.75% 15/01/2029	326,548	0.17
200,000	ZF Europe Finance BV 2.00% 23/02/2026	165,102	0.09
200,000	ZF Europe Finance BV 2.50% 23/10/2027	152,686	0.08
800,000	Ziggo Bond Co BV 3.38% 28/02/2030	559,016	0.29
100,000	Ziggo BV 2.88% 15/01/2030	75,863	0.04
Total Netherlands		18,904,003	9.95
Norway: 0.23%			
Corporate Bonds: 0.23%			
300,000	ADEVINTA ASA 2.63% 15/11/2025	269,328	0.14
200,000	ADEVINTA ASA 3.00% 15/11/2027	166,762	0.09
Total Norway		436,090	0.23
Panama: 0.52%			
Corporate Bonds: 0.52%			
600,000	Carnival Corp 10.13% 01/02/2026	592,350	0.31
500,000	Carnival Corp 7.63% 01/03/2026	390,080	0.21
Total Panama		982,430	0.52
Portugal: 0.94%			
Corporate Bonds: 0.94%			
300,000	Banco Comercial Portugues SA FRN 07/04/2028	238,995	0.13
600,000	EDP - Energias de Portugal SA FRN 30/04/2079	580,332	0.31
300,000	EDP - Energias de Portugal SA FRN 20/07/2080	257,187	0.13
400,000	EDP - Energias de Portugal SA FRN 02/08/2081	322,452	0.17
500,000	EDP - Energias de Portugal SA FRN 14/03/2082	384,025	0.20
Total Portugal		1,782,991	0.94
Spain: 5.53%			
Corporate Bonds: 5.53%			
500,000	Abanca Corp Bancaria SA FRN 18/01/2029	496,985	0.26
200,000	Aedas Homes Opco SLU 4.00% 15/08/2026	168,064	0.09
400,000	Almirall SA 2.13% 30/09/2026	354,576	0.19
400,000	Banco Bilbao Vizcaya Argentaria SA FRN 31/12/2099	383,732	0.20
400,000	Banco Bilbao Vizcaya Argentaria SA FRN 31/12/2099	321,569	0.17
200,000	Banco Bilbao Vizcaya Argentaria SA FRN 31/12/2099	174,763	0.09
200,000	Banco de Credito Social Cooperativo SA FRN 27/11/2031	170,366	0.09

ANIMA Funds Plc
ANIMA High Yield Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 79.00% (2021: 82.83%)			
Spain (continued): 5.53%			
Corporate Bonds (continued): 5.53%			
1,200,000	Banco de Sabadell SA FRN 31/12/2099	1,123,440	0.59
800,000	Banco Santander SA FRN 31/12/2099	691,456	0.36
800,000	CaixaBank SA FRN 31/12/2099	678,784	0.36
200,000	CaixaBank SA FRN 31/12/2099	197,906	0.10
1,200,000	CaixaBank SA FRN 31/12/2099	1,154,616	0.61
400,000	Cellnex Finance Co SA 0.75% 15/11/2026	337,996	0.18
200,000	Cellnex Finance Co SA 1.50% 08/06/2028	156,394	0.08
200,000	Cellnex Finance Co SA 1.25% 15/01/2029	148,968	0.08
200,000	Cellnex Finance Co SA 2.00% 15/02/2033	132,794	0.07
300,000	Cellnex Telecom SA 1.75% 23/10/2030	213,645	0.11
400,000	Food Service Project SA 5.50% 21/01/2027	342,280	0.18
200,000	Gestamp Automocion SA 3.25% 30/04/2026	175,446	0.09
200,000	Grifols Escrow Issuer SA 3.88% 15/10/2028	164,682	0.09
400,000	Grifols SA 3.20% 01/05/2025	362,664	0.19
300,000	Grifols SA 2.25% 15/11/2027	249,972	0.13
100,000	International Consolidated Airlines Group SA 0.50% 04/07/2023	93,194	0.05
400,000	International Consolidated Airlines Group SA 2.75% 25/03/2025	337,692	0.18
200,000	International Consolidated Airlines Group SA 1.50% 04/07/2027	134,934	0.07
300,000	International Consolidated Airlines Group SA 3.75% 25/03/2029	211,464	0.11
1,000,000	Lorca Telecom Bondco SA 4.00% 18/09/2027	835,270	0.44
200,000	Neinor Homes SA 4.50% 15/10/2026	161,894	0.08
300,000	Tendam Brands SAU 5.00% 15/09/2024	285,402	0.15
300,000	Via Celere Desarrollos Inmobiliarios SA 5.25% 01/04/2026	257,847	0.14
Total Spain		10,518,795	5.53
Sweden: 2.99%			
Corporate Bonds: 2.99%			
251,000	Akelius Residential Property AB FRN 05/10/2078	234,231	0.12
800,000	Castellum AB FRN 31/12/2099	378,576	0.20
100,000	Dometic Group AB 2.00% 29/09/2028	70,670	0.04
400,000	Heimstaden Bostad AB FRN 14/10/2027	218,952	0.12
500,000	Heimstaden Bostad AB FRN 31/12/2099	255,140	0.14
500,000	Heimstaden Bostad AB FRN 31/12/2099	251,505	0.13
400,000	Heimstaden Bostad AB FRN 31/12/2099	239,112	0.13
600,000	Heimstaden Bostad AB FRN 31/12/2099	351,558	0.19
200,000	Intrum AB 3.13% 15/07/2024	184,202	0.10
700,000	Intrum AB 4.88% 15/08/2025	630,917	0.33
800,000	Intrum AB 3.50% 15/07/2026	665,040	0.35
300,000	Intrum AB 3.00% 15/09/2027	230,010	0.12
200,000	Samhallsbyggnadsbolaget i Norden AB FRN 31/12/2099	64,796	0.03
200,000	Samhallsbyggnadsbolaget i Norden AB FRN 31/12/2099	59,870	0.03
200,000	Samhallsbyggnadsbolaget i Norden AB FRN 31/12/2099	62,292	0.03
900,000	Verisure Holding AB 3.88% 15/07/2026	786,267	0.41
600,000	Verisure Holding AB 3.25% 15/02/2027	494,328	0.26
400,000	Verisure Midholding AB 5.25% 15/02/2029	303,660	0.16

ANIMA Funds Plc
ANIMA High Yield Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 79.00% (2021: 82.83%)			
Sweden (continued): 2.99%			
Corporate Bonds (continued): 2.99%			
200,000	Volvo Car AB 2.13% 02/04/2024	192,956	0.10
Total Sweden		5,674,082	2.99
United Kingdom: 7.21%			
Corporate Bonds: 7.21%			
200,000	Barclays Plc FRN 31/12/2099	187,288	0.10
700,000	BCP V Modular Services Finance II Plc 4.75% 30/11/2028	555,233	0.29
600,000	BCP V Modular Services Finance Plc 6.75% 30/11/2029	435,618	0.23
200,000	Bellis Acquisition Co Plc 3.25% 16/02/2026	179,877	0.09
300,000	BP Capital Markets Plc FRN 31/12/2099	271,347	0.14
300,000	Carnival Plc 1.00% 28/10/2029	169,479	0.09
400,000	Drax Finco Plc 2.63% 01/11/2025	364,884	0.19
200,000	eG Global Finance Plc 3.63% 07/02/2024	182,516	0.10
200,000	eG Global Finance Plc 4.38% 07/02/2025	178,246	0.09
100,000	eG Global Finance Plc 6.25% 30/10/2025	89,522	0.05
200,000	Ellaktor Value Plc 6.38% 15/12/2024	191,388	0.10
300,000	Energia Group NI FinanceCo PLC/Energia Group ROI Holdings DAC 4.00% 15/09/2025	268,986	0.14
300,000	INEOS Finance Plc 3.38% 31/03/2026	268,959	0.14
400,000	INEOS Finance Plc 2.88% 01/05/2026	348,044	0.18
300,000	INEOS Quattro Finance 1 Plc 3.75% 15/07/2026	239,898	0.13
200,000	INEOS Quattro Finance 2 Plc 2.50% 15/01/2026	168,188	0.09
500,000	International Game Technology Plc 3.50% 15/06/2026	454,480	0.24
700,000	International Game Technology Plc 2.38% 15/04/2028	548,030	0.29
200,000	International Personal Finance Plc 9.75% 12/11/2025	145,090	0.08
1,200,000	Jaguar Land Rover Automotive Plc 2.20% 15/01/2024	1,080,888	0.57
700,000	Jaguar Land Rover Automotive Plc 5.88% 15/11/2024	642,215	0.34
200,000	Jaguar Land Rover Automotive Plc 4.50% 15/01/2026	164,490	0.09
900,000	Jaguar Land Rover Automotive Plc 6.88% 15/11/2026	788,787	0.42
500,000	Jaguar Land Rover Automotive Plc 4.50% 15/07/2028	356,710	0.19
400,000	Jerrold Finco Plc 4.88% 15/01/2026	408,470	0.22
300,000	Newday Bondco Plc 7.38% 01/02/2024	328,492	0.17
300,000	NGG Finance Plc FRN 05/12/2079	269,229	0.14
300,000	Nomad Foods Bondco Plc 2.50% 24/06/2028	235,971	0.12
200,000	Pinnacle Bidco Plc 5.50% 15/02/2025	180,002	0.09
500,000	Rolls-Royce Plc 0.88% 09/05/2024	461,085	0.24
1,500,000	Rolls-Royce Plc 4.63% 16/02/2026	1,405,425	0.74
700,000	Rolls-Royce Plc 1.63% 09/05/2028	519,267	0.27
400,000	TI Automotive Finance Plc 3.75% 15/04/2029	277,580	0.15
200,000	Very Group Funding Plc 6.50% 01/08/2026	176,088	0.09
500,000	Victoria Plc 3.63% 24/08/2026	388,335	0.20
200,000	Virgin Media Finance Plc 3.75% 15/07/2030	148,578	0.08
400,000	Vmed O2 UK Financing I Plc 3.25% 31/01/2031	307,300	0.16
100,000	Vodafone Group Plc FRN 04/04/2079	93,225	0.05
300,000	Vodafone Group Plc FRN 27/08/2080	227,088	0.12
Total United Kingdom		13,706,298	7.21

ANIMA Funds Plc
ANIMA High Yield Bond

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss					Fair Value EUR	% of Net Assets
Bonds (continued): 79.00% (2021: 82.83%)							
United States: 3.48%							
Corporate Bonds: 3.48%							
300,000	Avantor Funding Inc 2.63% 01/11/2025					278,670	0.15
300,000	Avantor Funding Inc 3.88% 15/07/2028					260,004	0.14
300,000	Ball Corp 1.50% 15/03/2027					252,102	0.13
500,000	Belden Inc 3.38% 15/07/2027					428,465	0.23
400,000	Belden Inc 3.38% 15/07/2031					293,668	0.15
600,000	Catalent Pharma Solutions Inc 2.38% 01/03/2028					488,970	0.26
100,000	Clarios Global LP / Clarios US Finance Co 4.38% 15/05/2026					87,457	0.05
200,000	Coty Inc 3.88% 15/04/2026					176,110	0.09
100,000	Encore Capital Group Inc 4.88% 15/10/2025					96,266	0.05
600,000	Ford Motor Credit Co LLC 3.02% 06/03/2024					574,374	0.30
200,000	Ford Motor Credit Co LLC 1.74% 19/07/2024					184,612	0.10
200,000	Ford Motor Credit Co LLC 1.36% 07/02/2025					176,964	0.09
400,000	Ford Motor Credit Co LLC 3.25% 15/09/2025					365,256	0.19
400,000	Ford Motor Credit Co LLC 2.33% 25/11/2025					353,484	0.19
800,000	Ford Motor Credit Co LLC 2.39% 17/02/2026					698,432	0.37
200,000	IQVIA Inc 2.25% 15/01/2028					165,340	0.09
100,000	IQVIA Inc 2.88% 15/06/2028					84,930	0.04
100,000	IQVIA Inc 2.25% 15/03/2029					79,105	0.04
200,000	Levi Strauss & Co 3.38% 15/03/2027					183,124	0.10
200,000	Liberty Mutual Group Inc FRN 23/05/2059					179,746	0.09
200,000	Mauser Packaging Solutions Holding Co 4.75% 15/04/2024					186,314	0.10
500,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 2.88% 30/04/2028					418,400	0.22
200,000	SCIL USA Holdings LLC 4.38% 01/11/2026					162,162	0.08
200,000	Silgan Holdings Inc 3.25% 15/03/2025					188,410	0.10
300,000	WMG Acquisition Corp 2.75% 15/07/2028					252,585	0.13
Total United States						6,614,950	3.48
Total Bonds						150,149,268	79.00
Forward Currency Contracts: (0.02%) (2021: (0.12%))							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	EUR	1,573,108	GBP	1,350,000	08/07/2022	5,205	0.00
Nomura	EUR	191,610	USD	200,000	08/07/2022	341	0.00
Total Fair Value Gains on Forward Currency Contracts						5,546	0.00
Bank Of America	EUR	93,181	USD	100,000	08/07/2022	(2,454)	(0.00)
Merrill Lynch	EUR	1,992,430	USD	2,100,000	08/07/2022	(15,896)	(0.01)
Credit Agricole	EUR	670,617	CHF	700,000	08/07/2022	(28,761)	(0.01)
J.P. Morgan	EUR						

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Forward Currency Contracts (continued): (0.02%) (2021: (0.12%))

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	USD	61,694	EUR	59,199	08/07/2022	(198)	(0.00)
Total Fair Value Losses on Forward Currency Contracts						(47,309)	(0.02)
Total Forward Currency Contracts						(41,763)	(0.02)
						Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 175,619,590)						150,111,340	78.98
Cash and Cash Equivalents						38,555,503	20.29
Other Net Assets						1,395,518	0.73
Net Assets Attributable to Holders of Redeemable Participating Shares						190,062,361	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Other Assets

% of Gross Assets
77.89
22.11
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 0.00% (2021: 0.00%)		
	Luxembourg: 0.00%		
	Entertainment: 0.00%		
38	Codere New Topco Sa	-	0.00
	Total Luxembourg	-	0.00
	Total Equities	-	0.00
	Bonds: 78.72% (2021: 85.15%)		
	France: 4.10%		
	Corporate Bonds: 4.10%		
2,000,000	Valeo 0.38% 12/09/2022	1,994,160	4.10
	Total France	1,994,160	4.10
	Greece: 1.45%		
	Corporate Bonds: 1.45%		
700,000	Alpha Bank SA 2.50% 05/02/2023	706,580	1.45
	Total Greece	706,580	1.45
	Ireland: 5.31%		
	Corporate Bonds: 5.31%		
2,000,000	Bank of Ireland 10.00% 19/12/2022	2,069,960	4.26
600,000	eircom Finance DAC 3.50% 15/05/2026	508,722	1.05
	Total Ireland	2,578,682	5.31
	Italy: 44.93%		
	Corporate Bonds: 24.36%		
2,000,000	Banca Monte dei Paschi di Siena SpA 4.00% 10/07/2022	1,987,680	4.09
1,800,000	Credit Agricole Italia SpA 2.00% 27/11/2022	1,811,988	3.73
500,000	FCA Bank SpA 0.63% 24/11/2022	500,115	1.03
800,000	Iccrea Banca SpA 1.50% 11/10/2022	799,120	1.64
2,700,000	Telecom Italia SpA 3.25% 16/01/2023	2,694,762	5.54
3,000,000	UniCredit SpA 6.95% 31/10/2022	3,045,270	6.27
1,000,000	UniCredit SpA 1.00% 18/01/2023	999,130	2.06
	Government Bonds: 20.57%		
2,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/10/2022	2,000,100	4.12
3,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	3,000,300	6.17
2,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 30/11/2022	1,999,420	4.11
3,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	2,998,830	6.17
	Total Italy	21,836,715	44.93

ANIMA Funds Plc
ANIMA Bond 2022 Opportunities

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 78.72% (2021: 85.15%)			
Japan: 3.41%			
Corporate Bonds: 3.41%			
1,000,000	SoftBank Group Corp 4.00% 30/07/2022	991,600	2.04
700,000	SoftBank Group Corp 5.38% 30/07/2022	663,897	1.37
Total Japan		1,655,497	3.41
Luxembourg: 2.47%			
Corporate Bonds: 2.47%			
808	Codere Finance 2 Luxembourg SA 12.75% 30/11/2027	735	0.00
1,014	Codere New Holdco Sa 7.50% 30/11/2027	808	0.00
1,200,000	Fiat Chrysler Finance Europe SENC 4.75% 15/07/2022	1,200,540	2.47
Total Luxembourg		1,202,083	2.47
Mexico: 2.87%			
Corporate Bonds: 2.87%			
1,400,000	Petroleos Mexicanos 2.50% 24/11/2022	1,396,836	2.87
Total Mexico		1,396,836	2.87
Panama: 5.92%			
Corporate Bonds: 5.92%			
3,000,000	Carnival Corp 1.88% 07/11/2022	2,875,710	5.92
Total Panama		2,875,710	5.92
Romania: 1.03%			
Corporate Bonds: 1.03%			
500,000	UniCredit Leasing Corp IFN SA 0.50% 18/10/2022	499,505	1.03
Total Romania		499,505	1.03
Spain: 6.17%			
Corporate Bonds: 6.17%			
1,000,000	CaixaBank SA FRN 31/12/2099	998,810	2.05
2,000,000	Cellnex Telecom SA 3.13% 27/07/2022	2,000,600	4.12
Total Spain		2,999,410	6.17

ANIMA Funds Plc
ANIMA Bond 2022 Opportunities

Schedule of Investments
as at 30 June 2022
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss					Fair Value EUR	% of Net Assets
Bonds (continued): 78.72% (2021: 85.15%)							
United States: 1.06%							
600,000	Corporate Bonds: 1.06%						
	Belden Inc 3.38% 15/07/2027					514,158	1.06
Total United States						514,158	1.06
Total Bonds						38,259,336	78.72
Forward Currency Contracts: 0.01% (2021: (0.36%))							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Deutsche Bank	EUR	3,671,248	GBP	3,150,000	08/07/2022	12,807	0.03
Total Fair Value Gains on Forward Currency Contracts						12,807	0.03
Credit Agricole	EUR	1,044,131	USD	1,100,000	08/07/2022	(7,849)	(0.02)
Total Fair Value Losses on Forward Currency Contracts						(7,849)	(0.02)
Total Forward Currency Contracts						4,958	0.01
Total Value of Investments (Cost: EUR 38,621,166)						Fair Value EUR 38,264,294	% of Net Assets 78.73
Cash and Cash Equivalents						9,510,583	19.57
Other Net Assets						827,187	1.70
Net Assets Attributable to Holders of Redeemable Participating Shares						48,602,064	100.00
Analysis of Gross Assets							% of Gross Assets
Transferable securities admitted to an official stock exchange listing							78.66
Over the counter financial derivative instruments							0.03
Other Assets							21.31
							100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 90.50% (2021: 79.40%)		
	Australia: 0.33%		
	Government Bonds: 0.33%		
697,000	Australia Government Bond 0.25% 21/11/2032	418,492	0.33
	Total Australia	418,492	0.33
	Belgium: 5.08%		
	Government Bonds: 5.08%		
6,400,000	Belgium Government Bond 0.50% 22/10/2024	6,351,296	5.08
	Total Belgium	6,351,296	5.08
	Canada: 0.12%		
	Government Bonds: 0.12%		
135,000	Canadian Government Real Return Bond 2.00% 01/12/2041	148,541	0.12
	Total Canada	148,541	0.12
	France: 0.38%		
	Government Bonds: 0.38%		
427,000	France Government Bond OAT 0.10% 01/03/2032	478,248	0.38
	Total France	478,248	0.38
	Germany: 0.49%		
	Government Bonds: 0.49%		
473,000	Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/04/2030	614,127	0.49
	Total Germany	614,127	0.49
	Italy: 40.15%		
	Government Bonds: 40.15%		
8,008,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	8,013,285	6.41
12,142,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	12,146,978	9.71
7,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	7,500,750	6.00
10,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	9,996,100	7.99
9,403,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	9,385,887	7.50
2,700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	2,695,518	2.15
430,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	492,978	0.39
	Total Italy	50,231,496	40.15

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 90.50% (2021: 79.40%)			
Japan: 1.25%			
Government Bonds: 1.25%			
110,600,000	Japanese Government CPI Linked Bond 0.10% 10/03/2028	842,305	0.68
94,700,000	Japanese Government CPI Linked Bond 0.10% 10/03/2029	716,902	0.57
Total Japan		1,559,207	1.25
Spain: 37.70%			
Government Bonds: 37.70%			
370,000	Spain Government Inflation Linked Bond 0.70% 30/11/2033	426,930	0.34
3,000,000	Spain Letras del Tesoro Zero Coupon 11/11/2022	3,001,320	2.40
8,000,000	Spain Letras del Tesoro Zero Coupon 13/01/2023	7,997,680	6.39
6,718,000	Spain Letras del Tesoro Zero Coupon 14/04/2023	6,697,375	5.35
13,408,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	13,416,045	10.72
10,626,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	10,631,738	8.50
5,000,000	Spain Letras Del Tesoro Zero Coupon 09/12/2022	5,000,050	4.00
Total Spain		47,171,138	37.70
United Kingdom: 0.28%			
Government Bonds: 0.28%			
109,000	United Kingdom Inflation Linked Gilt 2.00% 26/01/2035	344,249	0.28
Total United Kingdom		344,249	0.28
United States: 4.72%			
Government Bonds: 4.72%			
522,000	United States Treasury Inflation Indexed Bonds 0.38% 15/07/2027	588,046	0.47
493,000	United States Treasury Inflation Indexed Bonds 1.75% 15/01/2028	690,632	0.55
559,000	United States Treasury Inflation Indexed Bonds 0.75% 15/07/2028	620,698	0.50
673,000	United States Treasury Inflation Indexed Bonds 2.50% 15/01/2029	963,822	0.77
770,000	United States Treasury Inflation Indexed Bonds 0.13% 15/01/2030	789,872	0.63
840,000	United States Treasury Inflation Indexed Bonds 0.13% 15/07/2031	824,110	0.66
1,475,000	United States Treasury Note/Bond 3.38% 15/11/2048	1,428,291	1.14
Total United States		5,905,471	4.72
Total Bonds		113,222,265	90.50
Investment Funds: 2.94% (2021:10.80%)			
Ireland: 1.32%			
5,130	UBS ETFs Plc - CMCI Composite SF UCITS ETF	494,133	0.40
10,900	iShares Physical Gold ETC	367,417	0.29
2,260	Invesco Physical Gold ETC	377,787	0.30

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss		Fair Value EUR	% of Net Assets
	Investment Funds (continued): 2.94% (2021:10.80%)			
	Ireland (continued): 1.32%			
5,910	Amundi Physical Gold ETC		406,947	0.33
	Total Ireland		1,646,284	1.32
	Italy: 1.39%			
316,724	ANIMA Commodities**		1,744,835	1.39
	Total Italy		1,744,835	1.39
	Jersey, Channel Islands: 0.23%			
15,300	WisdomTree Energy		79,174	0.06
6,060	WisdomTree Precious Metals		118,300	0.09
6,510	WisdomTree Industrial Metals		94,277	0.08
	Total Jersey, Channel Islands		291,751	0.23
	Total Investment Funds		3,682,870	2.94
	Futures contracts: (0.17%) (2021: 0.26%)			
Notional Amount	No. of Contracts		Unrealised Gain/(Loss) EUR	% of Net Assets
(1,252,935)	(106)	Bloomberg Commodity Index September 2022	66,145	0.05
		Total Fair Value Gains on Open Futures Contracts	66,145	0.05
324,456	5	Australia 10 Years Bond Futures September 2022	(7,813)	(0.01)
474,685	5	Canadian 10 Years Bond Futures September 2022	(14,979)	(0.01)
1,063,440	7	Euro Bund Futures September 2022	(21,980)	(0.02)
695,800	20	Euro STOXX 50 Futures September 2022	(7,600)	(0.01)
961,740	7	Euro-Bono Government Futures September 2022	(23,390)	(0.02)
996,960	8	Euro-BTP Futures September 2022	(12,000)	(0.01)
992,950	7	Euro-OAT Futures September 2022	(23,240)	(0.02)
330,932	4	FSTE 100 Index Futures September 2022	(46)	(0.00)
2,103,786	2	Japan 10 Years Bond Futures September 2022	(11,124)	(0.01)
687,071	5	Long Gilt Futures September 2022	(25,045)	(0.02)
294,935	6	MSCI Emerging Market Index Futures September 2022	(7,203)	(0.01)
1,119,250	6	S&P 500 E Mini Futures September 2022	(31,824)	(0.02)
183,294	1	S&P/TSX 60 Index Futures September 2022	(13,856)	(0.01)
109,582	1	SPI 200 Futures September 2022	(3,338)	(0.00)
273,394	2	TOPIX Index Futures September 2022	(9,998)	(0.01)
2,299,548	20	U.S. 10 Years Note Futures September 2022	(31,983)	(0.02)
3,681,580	30	U.S. 10 Years Ultra Futures September 2022	(26,455)	(0.02)
		Total Fair Value Losses on Open Futures Contracts	(271,874)	(0.22)
		Total Futures Contracts	(205,729)	(0.17)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Forward Currency Contracts: (1.06%) (2021: (1.45%))

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Bank Of America Merrill Lynch	USD	1,600,000	EUR	1,515,842	08/07/2022	14,311	0.01
J.P. Morgan	EUR	238,529	GBP	200,000	08/07/2022	6,247	0.00
J.P. Morgan	EUR	4,930,723	JPY	630,000,000	08/07/2022	495,185	0.40
J.P. Morgan	USD	40,500,000	EUR	37,125,669	08/07/2022	1,606,331	1.29
Nomura	EUR	474,744	GBP	400,000	08/07/2022	10,180	0.01
Nomura	EUR	862,981	JPY	113,400,000	08/07/2022	64,584	0.05
Total Fair Value Gains on Forward Currency Contracts						2,196,838	1.76
Bank Of America Merrill Lynch	EUR	13,946,390	USD	15,900,000	08/07/2022	(1,259,506)	(1.01)
J.P. Morgan	EUR	195,236	AUD	300,000	08/07/2022	(2,043)	(0.00)
J.P. Morgan	EUR	28,382,328	USD	32,000,000	08/07/2022	(2,220,733)	(1.78)
J.P. Morgan	JPY	170,000,000	EUR	1,224,397	08/07/2022	(27,506)	(0.02)
Nomura	EUR	250,963	AUD	400,000	08/07/2022	(12,075)	(0.01)
Total Fair Value Losses on Forward Currency Contracts						(3,521,863)	(2.82)
Total Forward Currency Contracts						(1,325,025)	(1.06)
Total Value of Investments (Cost: EUR 117,417,154)						115,374,381	92.21
Cash and Cash Equivalents and Due From Broker						9,779,438	7.82
Other Net Liabilities						(41,214)	(0.03)
Net Assets Attributable to Holders of Redeemable Participating Shares						125,112,605	100.00

** The indicated holdings are managed by ANIMA SGR S.p.A.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing	87.74
UCITS and non-UCITS Investment Funds	2.86
Financial derivative instruments dealt in on a regulated market	0.05
Over the counter financial derivative instruments	1.70
Other Assets	7.65
	100.00

% of Gross Assets

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 108.06% (2021: 117.27%)		
	Belgium: 1.77%		
	Chemicals: 1.77%		
4,589	Solvay SA	358,217	1.77
	Total Belgium	358,217	1.77
	France: 57.37%		
	Advertising: 0.68%		
2,989	Publicis Groupe SA	138,271	0.68
	Apparel Retail: 5.43%		
1,015	Kering SA	508,109	2.51
1,004	LVMH Moet Hennessy Louis Vuitton SE	591,356	2.92
	Auto Components: 0.56%		
1,528	Cie Generale des Etablissements Michelin SCA	40,400	0.20
213	Faurecia SE	4,273	0.02
3,488	Valeo SA	68,034	0.34
	Automobile Manufacturers: 0.32%		
2,639	Renault SA	64,458	0.32
	Banks: 6.39%		
19,568	BNP Paribas SA	921,261	4.55
8,222	Credit Agricole SA	73,990	0.36
13,442	Societe Generale SA	299,622	1.48
	Beverages: 2.72%		
3,129	Pernod Ricard SA	551,017	2.72
	Building Products: 0.60%		
2,931	Cie de Saint-Gobain	121,724	0.60
	Chemicals: 5.29%		
8,129	Air Liquide SA	1,071,890	5.29
	Computers & Peripherals: 2.01%		
2,407	Capgemini SE	406,783	2.01
	Construction & Engineering: 1.68%		
3,023	Bouygues SA	91,234	0.45
2,869	Vinci SA	248,226	1.23
	Cosmetics & Personal Care: 3.34%		
2,049	L'Oreal SA	677,707	3.34
	Electrical Equipment: 6.26%		
3,927	Legrand SA	279,995	1.38
8,550	Schneider Electric SE	987,867	4.88

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 108.06% (2021: 117.27%)		
	France (continued): 57.37%		
	Food: 3.34%		
7,879	Carrefour SA	134,691	0.67
8,533	Danone SA	452,505	2.23
1,352	Sodexo SA	89,692	0.44
	Healthcare Products: 2.23%		
3,170	EssilorLuxottica SA	452,834	2.23
	Insurance: 3.70%		
34,045	AXA SA	748,990	3.70
	Lodging: 0.33%		
2,501	Accor SA	66,652	0.33
	Media: 0.81%		
16,899	Vivendi SE	163,616	0.81
	Oil & Gas: 5.11%		
20,325	TotalEnergies SE	1,035,762	5.11
	Pharmaceuticals: 3.10%		
6,234	Sanofi	628,886	3.10
	Real Estate Investment Trust: 0.74%		
3,227	Klepierre SA	63,023	0.31
1,721	Unibail-Rodamco-Westfield	87,651	0.43
	Telecommunications: 1.89%		
33,973	Orange SA	382,400	1.89
	Water: 0.84%		
7,063	Veolia Environnement SA	170,289	0.84
	Total France	11,623,208	57.37
	Germany: 5.78%		
	Apparel Retail: 0.26%		
308	adidas AG	52,366	0.26
	Automobile Manufacturers: 0.51%		
1,802	Daimler AG	103,795	0.51
	Chemicals: 0.49%		
2,405	BASF SE	100,000	0.49
	Electric: 1.34%		
32,416	E.ON SE	271,257	1.34

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 108.06% (2021: 117.27%)			
Germany (continued): 5.78%			
Healthcare Services: 0.15%			
1,065	Fresenius SE & Co KGaA	31,034	0.15
Insurance: 0.27%			
98	Allianz SE	18,004	0.09
166	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	37,068	0.18
Machinery Construction & Mining: 0.08%			
1,123	Siemens Energy AG	16,407	0.08
Miscellaneous Manufacturers: 2.38%			
4,752	Siemens AG	481,853	2.38
Telecommunications: 0.26%			
2,740	Deutsche Telekom AG	52,153	0.26
Transportation: 0.04%			
196	Deutsche Post AG	7,035	0.04
Total Germany		1,170,972	5.78
Ireland: 2.18%			
Building Products: 2.18%			
13,516	CRH Plc	442,108	2.18
Total Ireland		442,108	2.18
Italy: 6.85%			
Banks: 2.02%			
218,172	Intesa Sanpaolo SpA	409,291	2.02
Diversified Financial Services: 1.10%			
13,163	Azimut Holding SpA	222,850	1.10
Electric: 0.03%			
1,064	Enel SpA	5,748	0.03
Oil & Gas: 1.90%			
33,150	Eni SpA	384,606	1.90
Pharmaceuticals: 1.80%			
8,822	Recordati Industria Chimica e Farmaceutica SpA	365,848	1.80
Total Italy		1,388,343	6.85

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 108.06% (2021: 117.27%)			
Netherlands: 6.04%			
Banks: 0.50%			
10,432	ING Groep NV	101,295	0.50
Food: 1.56%			
12,661	Koninklijke Ahold Delhaize NV	316,082	1.56
Machinery - Diversified: 1.83%			
32,839	CNH Industrial NV	370,096	1.83
Semiconductors: 2.15%			
937	ASML Holding NV	435,892	2.15
Total Netherlands		1,223,365	6.04
Spain: 27.85%			
Banks: 9.72%			
171,370	Banco Bilbao Vizcaya Argentaria SA	739,890	3.65
349,397	Banco Santander SA	955,950	4.72
25,841	Bankinter SA	155,149	0.77
33,999	CaixaBank SA	117,637	0.58
Commercial Services & Supplies: 0.89%			
3,387	Amadeus IT Group SA	179,308	0.89
Construction & Engineering: 3.78%			
1,320	Acciona SA	232,320	1.15
9,046	ACS Actividades de Construccion y Servicios SA	212,581	1.05
2,589	Aena SME SA	320,389	1.58
Electric: 5.52%			
6,942	Endesa SA	127,455	0.63
94,442	Iberdrola SA	951,503	4.69
2,219	Red Electrica Corp SA	40,220	0.20
Insurance: 0.16%			
25,841	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	32,456	0.16
Media: 1.91%			
99,140	Mediaset Espana Comunicacion SA	386,448	1.91
Oil & Gas: 1.78%			
25,433	Repsol SA	360,894	1.78
Real Estate Investment Trust: 0.11%			
2,343	Merlin Properties Socimi SA	22,083	0.11

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 108.06% (2021: 117.27%)		
	Spain (continued): 27.85%		
	Retail: 3.98%		
36,843	Industria de Diseno Textil SA	807,230	3.98
	Total Spain	5,641,513	27.85
	United Kingdom: 0.22%		
	Cosmetics & Personal Care: 0.22%		
1,019	Unilever Plc	44,347	0.22
	Total United Kingdom	44,347	0.22
	Total Equities	21,892,073	108.06
	Swaps: (8.66%) (2021: (17.82%))		
Notional Amount			
12,012,087	Equity Swap (JP Morgan)	(316,531)	(1.56)
(20,995,176)	Equity Swap (MPS Capital Services)	(1,173,630)	(5.80)
8,983,088	Equity Swap (MPS Capital Services)	(263,205)	(1.30)
	Total Fair Value Loss on Swaps with values	(1,753,366)	(8.66)
	Total Swaps	(1,753,366)	(8.66)
	Total Value of Investments (Cost: EUR 22,071,751)	20,138,707	99.40
	Cash and Cash Equivalents	23,674	0.12
	Other Net Assets	97,249	0.48
	Net Assets Attributable to Holders of Redeemable Participating Shares	20,259,630	100.00
Analysis of Gross Assets			% of Gross Assets
Transferable securities admitted to an official stock exchange listing			98.12
Other Assets			1.88
			100.00

ANIMA Funds Plc
ANIMA Brightview 2023-II

Schedule of Investments
as at 30 June 2022

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 109.22% (2021: 105.79%)		
	Italy: 104.29%		
	Government Bonds: 104.29%		
9,356,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	9,337,569	13.82
7,551,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	7,571,010	11.20
11,790,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	13,841,775	20.48
8,099,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	11,461,388	16.96
10,961,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	13,840,597	20.48
13,629,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	14,427,588	21.35
	Total Italy	70,479,927	104.29
	Spain: 4.93%		
	Government Bonds: 4.93%		
3,235,000	Spain Government Bond 5.40% 31/01/2023	3,335,641	4.93
	Total Spain	3,335,641	4.93
	Total Bonds	73,815,568	109.22
	Swaps: (9.65%) (2021: (6.22%))		
Notional Amount			
62,906,266	Equity Swap (JP Morgan)	165,028	0.24
16,967,572	Equity Swap (JP Morgan)	2,071,640	3.07
1,831,052	Equity Swap (MPS Capital Services)	5,127	0.01
10,649,084	Equity Swap (MPS Capital Services)	1,089,401	1.61
	Total Fair Value Gains on Swaps with values	3,331,196	4.93
(11,901,000)	Coupon Swap 0.1% 19/04/2023 (MPS Capital Services)	(2,198,115)	(3.25)
(7,551,000)	Coupon Swap 0.95% 15/03/2023 (MPS Capital Services)	(111,000)	(0.16)
(10,961,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(3,069,080)	(4.54)
(8,099,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(3,527,924)	(5.22)
(3,235,000)	Coupon Swap 5.4% 31/01/2023 (MPS Capital Services)	(187,307)	(0.28)
13,629,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(761,861)	(1.13)
	Total Fair Value Loss on Swaps with values	(9,855,287)	(14.58)
	Total Swaps	(6,524,091)	(9.65)
	Total Value of Investments (Cost: EUR 68,825,591)	67,291,477	99.57
	Cash and Cash Equivalents	74,660	0.11
	Other Net Assets	216,516	0.32
	Net Assets Attributable to Holders of Redeemable Participating Shares	67,582,653	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
95.10
4.29
0.61
100.00

ANIMA Funds Plc
ANIMA Brightview 2023-III

Schedule of Investments
as at 30 June 2022

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 115.96% (2021: 109.88%)		
	Italy: 106.11%		
	Government Bonds: 106.11%		
3,634,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	4,266,413	20.56
2,864,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	4,053,021	19.53
2,971,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	3,751,520	18.08
1,000,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	1,389,092	6.69
3,645,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	4,352,999	20.97
3,977,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	4,210,032	20.28
	Total Italy	22,023,077	106.11
	Spain: 9.85%		
	Government Bonds: 9.85%		
2,054,000	Spain Government Bond 0.35% 30/07/2023	2,044,880	9.85
	Total Spain	2,044,880	9.85
	Total Bonds	24,067,957	115.96
	Swaps: (16.51%) (2021: (10.30%))		
Notional Amount			
20,184,234	Equity Swap (MPS Capital Services)	92,848	0.45
11,114,541	Equity Swap (MPS Capital Services)	715,776	3.45
3,977,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	-	0.00
	Total Fair Value Gains on Swaps with values	808,624	3.90
(3,678,000)	Coupon Swap 0.1% 15/05/2023 (MPS Capital Services)	(685,211)	(3.30)
(2,054,000)	Coupon Swap 0.35% 30/07/2023 (MPS Capital Services)	(22,594)	(0.11)
(3,645,000)	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(750,141)	(3.61)
(2,971,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(850,300)	(4.10)
(2,864,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(1,267,607)	(6.11)
(1,000,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(412,900)	(1.99)
(3,977,000)	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(247,369)	(1.19)
	Total Fair Value Loss on Swaps with values	(4,236,122)	(20.41)
	Total Swaps	(3,427,498)	(16.51)
	Total Value of Investments (Cost: EUR 22,436,448)	20,640,459	99.45
	Cash and Cash Equivalents	47,434	0.23
	Other Net Assets	67,121	0.32
	Net Assets Attributable to Holders of Redeemable Participating Shares	20,755,014	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
 Over the counter financial derivative instruments
 Other Assets

**% of Gross
Assets**

96.06

3.23

0.71

100.00

ANIMA Funds Plc
ANIMA Brightview 2023-IV

Schedule of Investments
as at 30 June 2022

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 118.84% (2021: 117.75%)		
	Italy: 104.27%		
	Government Bonds: 104.27%		
500,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	587,013	1.70
5,486,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	7,763,573	22.52
6,964,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	8,793,533	25.51
1,000,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	1,389,092	4.03
7,475,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	8,927,020	25.90
8,015,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	8,484,637	24.61
	Total Italy	35,944,868	104.27
	Spain: 14.57%		
	Government Bonds: 14.57%		
5,045,000	Spain Government Bond 0.35% 30/07/2023	5,022,600	14.57
	Total Spain	5,022,600	14.57
	Total Bonds	40,967,468	118.84
	Swaps: (19.46%) (2021: (18.30%))		
Notional Amount			
15,038,964	Equity Swap (JP Morgan)	285,514	0.83
34,694,549	Equity Swap (MPS Capital Services)	131,840	0.38
3,773,261	Equity Swap (MPS Capital Services)	71,692	0.21
	Total Fair Value Gains on Swaps with values	489,046	1.42
(500,000)	Coupon Swap 0.1% 15/05/2023 (MPS Capital Services)	(93,150)	(0.27)
(5,045,000)	Coupon Swap 0.35% 30/07/2023 (MPS Capital Services)	(55,495)	(0.16)
(7,675,000)	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(1,615,587)	(4.69)
(6,964,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(2,025,828)	(5.88)
(5,486,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(2,453,888)	(7.12)
(1,000,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(418,400)	(1.21)
8,015,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(535,402)	(1.55)
	Total Fair Value Loss on Swaps with values	(7,197,750)	(20.88)
	Total Swaps	(6,708,704)	(19.46)
	Total Value of Investments (Cost: EUR 38,579,627)	34,258,764	99.38
	Cash and Cash Equivalents	43,164	0.13
	Other Net Assets	170,654	0.49
	Net Assets Attributable to Holders of Redeemable Participating Shares	34,472,582	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

**% of Gross
Assets**

97.79

1.17

1.04

100.00

ANIMA Funds Plc
ANIMA Brightview 2024-I

Schedule of Investments
as at 30 June 2022

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 111.39% (2021: 110.17%)		
	Italy: 104.47%		
	Government Bonds: 104.47%		
500,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	587,013	1.92
1,000,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	1,415,161	4.62
5,169,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	6,526,963	21.30
4,818,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	6,692,647	21.84
6,566,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	7,841,411	25.59
8,453,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	8,948,302	29.20
	Total Italy	32,011,497	104.47
	Spain: 6.92%		
	Government Bonds: 6.92%		
2,029,000	Spain Government Bond 4.40% 31/10/2023	2,122,050	6.92
	Total Spain	2,122,050	6.92
	Total Bonds	34,133,547	111.39
	Swaps: (12.09%) (2021: (10.65%))		
Notional Amount			
28,637,160	Equity Swap (MPS Capital Services)	137,458	0.45
14,427,240	Equity Swap (MPS Capital Services)	2,553,622	8.33
8,453,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	-	0.00
	Total Fair Value Gains on Swaps with values	2,691,080	8.78
(500,000)	Coupon Swap 0.1% 15/05/2023 (MPS Capital Services)	(93,150)	(0.30)
(6,661,000)	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(1,451,432)	(4.74)
(5,169,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(1,539,328)	(5.02)
(1,000,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(451,500)	(1.47)
(4,818,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(2,050,059)	(6.69)
(2,029,000)	Coupon Swap 4.4% 31/10/2023 (MPS Capital Services)	(185,451)	(0.61)
(8,453,000)	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(624,677)	(2.04)
	Total Fair Value Loss on Swaps with values	(6,395,597)	(20.87)
	Total Swaps	(3,704,517)	(12.09)
	Total Value of Investments (Cost: EUR 32,156,139)	30,429,030	99.30
	Cash and Cash Equivalents	40,061	0.13
	Other Net Assets	173,489	0.57
	Net Assets Attributable to Holders of Redeemable Participating Shares	30,642,580	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing

Over the counter financial derivative instruments

Other Assets

**% of Gross
Assets**

91.86

7.24

0.90

100.00

ANIMA Funds Plc
ANIMA Brightview 2024-II

Schedule of Investments
as at 30 June 2022

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 118.26% (2021: 118.54%)		
	Italy: 104.34%		
	Government Bonds: 104.34%		
1,000,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	1,415,161	2.52
9,002,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	11,366,942	20.21
8,791,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	12,211,511	21.71
12,624,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	15,076,133	26.81
15,088,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	15,972,078	28.40
2,614,000	Italy Certificati di Credito Del Tesoro FRN 15/02/2024	2,640,323	4.69
	Total Italy	58,682,148	104.34
	Spain: 13.92%		
	Government Bonds: 13.92%		
7,396,000	Spain Government Bond 4.80% 31/01/2024	7,832,364	13.92
	Total Spain	7,832,364	13.92
	Total Bonds	66,514,512	118.26
	Swaps: (18.96%) (2021: (19.48%))		
Notional Amount			
16,254,589	Equity Swap (JP Morgan)	482,721	0.86
56,582,234	Equity Swap (MPS Capital Services)	333,835	0.59
15,183,822	Equity Swap (MPS Capital Services)	458,552	0.82
	Total Fair Value Gains on Swaps with values	1,275,108	2.27
(2,614,000)	Coupon Swap 0.29% 15/02/2024 (MPS Capital Services)	(102,469)	(0.18)
(9,002,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(2,742,910)	(4.88)
(1,000,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(456,400)	(0.81)
(8,791,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(3,808,261)	(6.77)
(7,396,000)	Coupon Swap 4.8% 31/01/2024 (MPS Capital Services)	(732,204)	(1.30)
15,088,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(1,222,128)	(2.18)
12,777,000	Interest Rate Swap 1.3% 15/05/2028 (MPS Capital Services)	(2,873,547)	(5.11)
	Total Fair Value Loss on Swaps with values	(11,937,919)	(21.23)
	Total Swaps	(10,662,811)	(18.96)
	Total Value of Investments (Cost: EUR 62,266,370)	55,851,701	99.30
	Cash and Cash Equivalents	43,358	0.08
	Other Net Assets	348,438	0.62
	Net Assets Attributable to Holders of Redeemable Participating Shares	56,243,497	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing

Over the counter financial derivative instruments

Other Assets

**% of Gross
Assets**

97.28

1.87

0.85

100.00

ANIMA Funds Plc
ANIMA Brightview 2024-III

Schedule of Investments
as at 30 June 2022

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 107.48% (2021: 104.73%)		
	Italy: 103.96%		
	Government Bonds: 103.96%		
4,657,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	5,467,443	13.42
5,443,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	6,872,947	16.88
4,099,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	5,693,890	13.98
7,776,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	9,286,447	22.80
9,162,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	9,698,845	23.81
5,272,000	Italy Certificati di Credito Del Tesoro FRN 15/02/2024	5,325,089	13.07
	Total Italy	42,344,661	103.96
	Spain: 3.52%		
	Government Bonds: 3.52%		
1,369,000	Spain Government Bond 3.80% 30/04/2024	1,435,355	3.52
	Total Spain	1,435,355	3.52
	Total Bonds	43,780,016	107.48
	Swaps: (7.85%) (2021: (5.16%))		
Notional Amount			
37,984,670	Equity Swap (MPS Capital Services)	246,900	0.61
30,054,782	Equity Swap (MPS Capital Services)	3,976,248	9.76
	Total Fair Value Gains on Swaps with values	4,223,148	10.37
(4,657,000)	Coupon Swap 0.1% 15/05/2023 (MPS Capital Services)	(966,793)	(2.37)
(5,272,000)	Coupon Swap 0.29% 15/02/2024 (MPS Capital Services)	(206,662)	(0.51)
(7,889,000)	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(1,831,826)	(4.50)
(5,443,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(1,699,849)	(4.17)
(4,099,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(1,804,790)	(4.43)
(1,369,000)	Coupon Swap 3.8% 30/04/2024 (MPS Capital Services)	(108,014)	(0.27)
9,162,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(803,507)	(1.97)
	Total Fair Value Loss on Swaps with values	(7,421,441)	(18.22)
	Total Swaps	(3,198,293)	(7.85)
	Total Value of Investments (Cost: EUR 40,088,990)	40,581,723	99.63
	Cash and Cash Equivalents	36,658	0.09
	Other Net Assets	113,920	0.28
	Net Assets Attributable to Holders of Redeemable Participating Shares	40,732,301	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing

Over the counter financial derivative instruments

Other Assets

**% of Gross
Assets**

90.65

8.74

0.61

100.00

ANIMA Funds Plc
ANIMA Brightview 2024-IV

Schedule of Investments
as at 30 June 2022

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 107.14% (2021: 103.62%)		
	Italy: 101.83%		
	Government Bonds: 101.83%		
6,751,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	7,925,855	17.59
5,540,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	6,995,430	15.52
6,333,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	6,288,479	13.95
4,614,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	6,409,272	14.22
6,874,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	8,209,250	18.22
9,505,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	10,061,943	22.33
	Total Italy	45,890,229	101.83
	Spain: 5.31%		
	Government Bonds: 5.31%		
2,443,000	Spain Government Bond 0.25% 30/07/2024	2,395,533	5.31
	Total Spain	2,395,533	5.31
	Total Bonds	48,285,762	107.14
	Swaps: (7.49%) (2021: (3.98%))		
Notional Amount			
13,249,912	Equity Swap (JP Morgan)	1,479,287	3.28
42,189,524	Equity Swap (MPS Capital Services)	303,765	0.67
(42,189,524)	Equity Swap (MPS Capital Services)	-	0.00
28,401,974	Equity Swap (MPS Capital Services)	2,928,243	6.50
	Total Fair Value Gains on Swaps with values	4,711,295	10.45
(6,751,000)	Coupon Swap 0.1% 15/05/2023 (MPS Capital Services)	(1,433,912)	(3.18)
(2,443,000)	Coupon Swap 0.25% 30/07/2024 (MPS Capital Services)	(27,850)	(0.06)
(7,001,000)	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(1,671,839)	(3.71)
(6,333,000)	Coupon Swap 1.45% 15/11/2024 (MPS Capital Services)	(219,122)	(0.49)
(5,540,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(1,771,692)	(3.93)
(4,614,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(2,065,688)	(4.58)
9,505,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(895,371)	(1.99)
	Total Fair Value Loss on Swaps with values	(8,085,474)	(17.94)
	Total Swaps	(3,374,179)	(7.49)
	Total Value of Investments (Cost: EUR 43,908,297)	44,911,583	99.65
	Cash and Cash Equivalents	48,763	0.11
	Other Net Assets	107,162	0.24
	Net Assets Attributable to Holders of Redeemable Participating Shares	45,067,508	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
90.55
8.83
0.62
100.00

ANIMA Funds Plc
ANIMA Brightview 2024-V

Schedule of Investments
as at 30 June 2022

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 108.03% (2021: 107.81%)		
	Italy: 104.48%		
	Government Bonds: 104.48%		
3,339,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	3,920,075	5.80
6,257,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	7,900,795	11.68
18,089,000	Italy Buoni Poliennali Del Tesoro 0.35% 24/10/2024	18,822,240	27.83
6,496,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	9,023,544	13.34
12,416,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	14,827,794	21.93
14,111,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	16,162,294	23.90
	Total Italy	70,656,742	104.48
	Spain: 3.55%		
	Government Bonds: 3.55%		
2,314,000	Spain Government Bond 2.75% 31/10/2024	2,395,476	3.55
	Total Spain	2,395,476	3.55
	Total Bonds	73,052,218	108.03
	Swaps: (8.44%) (2021: (8.14%))		
Notional Amount			
1,757,548	Equity Swap (Goldman Sachs)	415,660	0.62
63,321,717	Equity Swap (MPS Capital Services)	493,909	0.73
29,857,094	Equity Swap (MPS Capital Services)	6,926,846	10.24
	Total Fair Value Gains on Swaps with values	7,836,415	11.59
(3,339,000)	Coupon Swap 0.1% 15/05/2023 (MPS Capital Services)	(727,902)	(1.08)
(18,089,000)	Coupon Swap 0.35% 24/10/2024 (MPS Capital Services)	(1,962,657)	(2.90)
(14,111,000)	Coupon Swap 1.25% 15/09/2032 (MPS Capital Services)	(2,530,102)	(3.74)
(12,713,000)	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(3,137,568)	(4.64)
(6,257,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(2,027,268)	(3.00)
(2,314,000)	Coupon Swap 2.75% 31/10/2024 (MPS Capital Services)	(197,153)	(0.29)
(6,496,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(2,958,928)	(4.38)
	Total Fair Value Loss on Swaps with values	(13,541,578)	(20.03)
	Total Swaps	(5,705,163)	(8.44)
	Total Value of Investments (Cost: EUR 64,046,269)	67,347,055	99.59
	Cash and Cash Equivalents	17,251	0.02
	Other Net Assets	261,779	0.39
	Net Assets Attributable to Holders of Redeemable Participating Shares	67,626,085	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing

Over the counter financial derivative instruments

Other Assets

**% of Gross
Assets**

89.62

9.61

0.77

100.00

ANIMA Funds Plc
ANIMA Brightview 2025-I

Schedule of Investments
as at 30 June 2022

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 111.30% (2021: 111.78%)		
	Italy: 103.23%		
	Government Bonds: 103.23%		
1,100,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	1,556,677	0.90
4,550,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	5,745,344	3.34
41,285,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	40,744,992	23.64
28,741,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	39,923,903	23.16
37,796,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	45,137,673	26.19
39,130,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	44,818,268	26.00
	Total Italy	177,926,857	103.23
	Spain: 8.07%		
	Government Bonds: 8.07%		
13,853,000	Spain Government Bond 1.60% 30/04/2025	13,917,832	8.07
	Total Spain	13,917,832	8.07
	Total Bonds	191,844,689	111.30
	Swaps: (11.70%) (2021: (12.24%))		
Notional Amount			
61,804,851	Equity Swap (Goldman Sachs)	7,972,826	4.62
166,995,464	Equity Swap (MPS Capital Services)	684,681	0.40
166,995,464	Equity Swap (MPS Capital Services)	1,519,659	0.88
45,989,269	Equity Swap (MPS Capital Services)	5,771,653	3.35
	Total Fair Value Gains on Swaps with values	15,948,819	9.25
(39,130,000)	Coupon Swap 1.25% 15/09/2032 (MPS Capital Services)	(7,708,610)	(4.47)
(38,338,000)	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(10,086,728)	(5.85)
(41,285,000)	Coupon Swap 1.5% 01/06/2025 (MPS Capital Services)	(1,981,680)	(1.15)
(13,853,000)	Coupon Swap 1.6% 30/04/2025 (MPS Capital Services)	(703,732)	(0.41)
(4,550,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(1,525,615)	(0.88)
(1,100,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(531,960)	(0.31)
(28,741,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(13,574,374)	(7.88)
	Total Fair Value Loss on Swaps with values	(36,112,699)	(20.95)
	Total Swaps	(20,163,880)	(11.70)
	Total Value of Investments (Cost: EUR 178,007,293)	171,680,809	99.60
	Cash and Cash Equivalents	52,264	0.03
	Other Net Assets	630,201	0.37
	Net Assets Attributable to Holders of Redeemable Participating Shares	172,363,274	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing

Over the counter financial derivative instruments

Other Assets

**% of Gross
Assets**

91.72

7.62

0.66

100.00

ANIMA Funds Plc
ANIMA Brightview 2027-I

Schedule of Investments
as at 30 June 2022

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 108.84% (2021: 106.05%)		
	Italy: 106.36%		
	Government Bonds: 106.36%		
809,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	1,144,865	1.90
3,235,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	4,084,877	6.77
9,564,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	13,285,279	22.03
17,023,000	Italy Buoni Poliennali Del Tesoro 2.20% 01/06/2027	16,777,358	27.82
11,434,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	13,655,028	22.65
13,262,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	15,189,877	25.19
	Total Italy	64,137,284	106.36
	Spain: 2.48%		
	Government Bonds: 2.48%		
1,521,000	Spain Government Bond 1.30% 31/10/2026	1,493,789	2.48
	Total Spain	1,493,789	2.48
	Total Bonds	65,631,073	108.84
	Swaps: (9.44%) (2021: (6.49%))		
Notional Amount			
28,636,065	Equity Swap (JP Morgan)	5,690,625	9.44
(28,636,065)	Equity Swap (JP Morgan)	-	0.00
57,088,748	Equity Swap (MPS Capital Services)	770,698	1.28
19,991,019	Equity Swap (MPS Capital Services)	3,850,270	6.38
(19,991,019)	Equity Swap (MPS Capital Services)	-	0.00
	Total Fair Value Gains on Swaps with values	10,311,593	17.10
(13,262,000)	Coupon Swap 1.25% 15/09/2032 (MPS Capital Services)	(3,555,542)	(5.90)
(11,677,000)	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(3,863,919)	(6.41)
(1,521,000)	Coupon Swap 1.3% 31/10/2026 (MPS Capital Services)	(101,451)	(0.17)
(17,023,000)	Coupon Swap 2.2% 01/06/2027 (MPS Capital Services)	(1,678,468)	(2.78)
(3,235,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(1,245,475)	(2.06)
(809,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(431,521)	(0.71)
(9,564,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(5,130,129)	(8.51)
	Total Fair Value Loss on Swaps with values	(16,006,505)	(26.54)
	Total Swaps	(5,694,912)	(9.44)
	Total Value of Investments (Cost: EUR 58,022,024)	59,936,161	99.40
	Cash and Cash Equivalents	166,949	0.28
	Other Net Assets	195,430	0.32
	Net Assets Attributable to Holders of Redeemable Participating Shares	60,298,540	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
85.62
13.45
0.93
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 123.89% (2021: 123.96%)		
	Italy: 106.05%		
	Government Bonds: 106.05%		
657,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	829,602	1.55
657,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	648,406	1.21
10,621,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	14,753,550	27.52
13,244,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	15,816,519	29.50
13,617,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	15,596,483	29.09
9,198,000	Italy Certificati di Credito Del Tesoro FRN 15/09/2025	9,209,038	17.18
	Total Italy	56,853,598	106.05
	Spain: 17.84%		
	Government Bonds: 17.84%		
8,734,000	Spain Government Bond 4.65% 30/07/2025	9,564,341	17.84
	Total Spain	9,564,341	17.84
	Total Bonds	66,417,939	123.89
	Swaps: (25.02%) (2021: (24.64%))		
Notional Amount			
22,757,637	Equity Swap (JP Morgan)	810,750	1.52
56,786,416	Equity Swap (MPS Capital Services)	499,721	0.93
18,696,451	Equity Swap (MPS Capital Services)	772,163	1.44
	Total Fair Value Gains on Swaps with values	2,082,634	3.89
(9,198,000)	Coupon Swap 0.03% 15/09/2025 (MPS Capital Services)	(710,086)	(1.32)
(13,617,000)	Coupon Swap 1.25% 15/09/2032 (MPS Capital Services)	(2,845,953)	(5.31)
(13,301,000)	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(3,649,794)	(6.81)
(657,000)	Coupon Swap 1.5% 01/06/2025 (MPS Capital Services)	(31,536)	(0.06)
(657,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(209,780)	(0.39)
(10,621,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(5,143,750)	(9.60)
(8,734,000)	Coupon Swap 4.65% 30/07/2025 (MPS Capital Services)	(1,623,651)	(3.03)
56,786,416	Equity Swap (MPS Capital Services)	(1,283,373)	(2.39)
	Total Fair Value Loss on Swaps with values	(15,497,923)	(28.91)
	Total Swaps	(13,415,289)	(25.02)
	Total Value of Investments (Cost: EUR 65,325,394)	53,002,650	98.87
	Cash and Cash Equivalents	43,506	0.08
	Other Net Assets	563,373	1.05
	Net Assets Attributable to Holders of Redeemable Participating Shares	53,609,529	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

**% of Gross
Assets**

95.99

3.01

1.00

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 114.34% (2021: 115.10%)		
	Italy: 100.99%		
	Government Bonds: 100.99%		
630,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	795,509	1.57
630,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	621,760	1.22
8,902,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	12,365,700	24.35
12,043,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	14,382,252	28.32
12,479,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	14,293,053	28.15
8,817,000	Italy Certificati di Credito Del Tesoro FRN 15/09/2025	8,827,580	17.38
	Total Italy	51,285,854	100.99
	Spain: 13.35%		
	Government Bonds: 13.35%		
6,191,000	Spain Government Bond 4.65% 30/07/2025	6,779,579	13.35
	Total Spain	6,779,579	13.35
	Total Bonds	58,065,433	114.34
	Swaps: (15.28%) (2021: (15.78%))		
Notional Amount			
27,687,299	Equity Swap (JP Morgan)	2,398,443	4.72
49,777,212	Equity Swap (MPS Capital Services)	1,060,255	2.09
49,777,212	Equity Swap (MPS Capital Services)	438,039	0.86
17,112,150	Equity Swap (MPS Capital Services)	1,779,664	3.51
	Total Fair Value Gains on Swaps with values	5,676,401	11.18
(8,817,000)	Coupon Swap 0.03% 15/09/2025 (MPS Capital Services)	(680,672)	(1.34)
(12,479,000)	Coupon Swap 1.25% 15/09/2032 (MPS Capital Services)	(2,608,111)	(5.14)
(12,130,000)	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(3,328,472)	(6.55)
(630,000)	Coupon Swap 1.5% 01/06/2025 (MPS Capital Services)	(30,240)	(0.06)
(630,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(201,159)	(0.40)
(8,902,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(4,311,239)	(8.49)
(6,191,000)	Coupon Swap 4.65% 30/07/2025 (MPS Capital Services)	(1,150,907)	(2.27)
49,777,212	Equity Swap (MPS Capital Services)	(1,124,965)	(2.21)
	Total Fair Value Loss on Swaps with values	(13,435,765)	(26.46)
	Total Swaps	(7,759,364)	(15.28)
	Total Value of Investments (Cost: EUR 57,042,143)	50,306,069	99.06
	Cash and Cash Equivalents	21,066	0.04
	Other Net Assets	455,713	0.90
	Net Assets Attributable to Holders of Redeemable Participating Shares	50,782,848	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

**% of Gross
Assets**

90.29

8.82

0.89

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 112.93% (2021: 114.01%)		
	Italy: 103.08%		
	Government Bonds: 103.08%		
385,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	486,144	0.81
385,000	Italy Buoni Poliennali Del Tesoro 2.00% 01/12/2025	383,760	0.64
11,202,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	15,560,613	26.03
9,752,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	11,646,214	19.48
15,329,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	16,227,199	27.15
15,120,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	17,317,971	28.97
	Total Italy	61,621,901	103.08
	Spain: 9.85%		
	Government Bonds: 9.85%		
5,772,000	Spain Government Bond 2.15% 31/10/2025	5,887,844	9.85
	Total Spain	5,887,844	9.85
	Total Bonds	67,509,745	112.93
	Swaps: (13.49%) (2021: (14.51%))		
Notional Amount			
37,874,159	Equity Swap (Goldman Sachs)	4,563,836	7.64
58,085,262	Equity Swap (MPS Capital Services)	-	0.00
58,085,262	Equity Swap (MPS Capital Services)	546,001	0.91
19,629,989	Equity Swap (MPS Capital Services)	2,487,120	4.16
	Total Fair Value Gains on Swaps with values	7,596,957	12.71
(58,085,262)	Equity Swap (MPS Capital Services)	(1,312,727)	(2.19)
15,469,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(2,119,253)	(3.54)
15,120,000	Interest Rate Swap 1.25% 15/09/2032 (MPS Capital Services)	(3,291,624)	(5.51)
9,752,000	Interest Rate Swap 1.3% 15/05/2028 (MPS Capital Services)	(2,761,766)	(4.62)
385,000	Interest Rate Swap 2% 01/12/2025 (MPS Capital Services)	(27,758)	(0.05)
5,772,000	Interest Rate Swap 2.15% 31/10/2025 (MPS Capital Services)	(506,782)	(0.85)
385,000	Interest Rate Swap 2.35% 15/09/2024 (MPS Capital Services)	(122,930)	(0.20)
11,202,000	Interest Rate Swap 3.1% 15/09/2026 (MPS Capital Services)	(5,521,466)	(9.24)
	Total Fair Value Loss on Swaps with values	(15,664,306)	(26.20)
	Total Swaps	(8,067,349)	(13.49)
	Total Value of Investments (Cost: EUR 64,752,684)	59,442,396	99.44
	Cash and Cash Equivalents	72,807	0.12
	Other Net Assets	263,623	0.44
	Net Assets Attributable to Holders of Redeemable Participating Shares	59,778,826	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

**% of Gross
Assets**

89.27
10.04
0.69

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds: 116.16% (2021: 113.82%)			
Italy: 106.40%			
Government Bonds: 106.40%			
186,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	234,865	0.77
2,976,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	4,133,939	13.52
7,651,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	9,137,118	29.87
8,793,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	9,308,224	30.43
8,006,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	9,169,820	29.98
558,000	Italy Certificati di Credito Del Tesoro FRN 15/09/2025	558,669	1.83
Total Italy		32,542,635	106.40
Spain: 9.76%			
Government Bonds: 9.76%			
2,926,000	Spain Government Bond 2.15% 31/10/2025	2,984,725	9.76
Total Spain		2,984,725	9.76
Total Bonds		35,527,360	116.16
Swaps: (16.80%) (2021: (14.33%))			
Notional Amount			
18,605,000	Equity Swap (JP Morgan)	178,794	0.58
15,129,233	Equity Swap (JP Morgan)	1,471,157	4.81
12,538,403	Equity Swap (MPS Capital Services)	129,146	0.42
16,014,171	Equity Swap (MPS Capital Services)	1,497,325	4.90
4,837,000	Interest Rate Swap 1.3% 15/05/2028 (JP Morgan)	-	0.00
93,000	Interest Rate Swap 2.35% 15/09/2024 (MPS Capital Services)	-	0.00
Total Fair Value Gains on Swaps with values		3,276,422	10.71
18,605,000	Equity Swap (JP Morgan)	(435,543)	(1.42)
12,538,403	Equity Swap (MPS Capital Services)	(282,114)	(0.92)
279,000	Interest Rate Swap 0.03% 15/09/2025 (JP Morgan)	(21,027)	(0.07)
279,000	Interest Rate Swap 0.03% 15/09/2025 (MPS Capital Services)	(21,539)	(0.07)
5,395,000	Interest Rate Swap 0.4% 15/05/2030 (JP Morgan)	(941,778)	(3.08)
3,446,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(505,873)	(1.65)
4,839,000	Interest Rate Swap 1.25% 15/09/2032 (JP Morgan)	(1,327,212)	(4.34)
3,167,000	Interest Rate Swap 1.25% 15/09/2032 (MPS Capital Services)	(724,293)	(2.37)
(4,837,000)	Interest Rate Swap 1.3% 15/05/2028 (JP Morgan)	(1,501,888)	(4.91)
2,814,000	Interest Rate Swap 1.3% 15/05/2028 (MPS Capital Services)	(825,065)	(2.70)
1,674,000	Interest Rate Swap 2.15% 31/10/2025 (JP Morgan)	(148,856)	(0.48)
1,252,000	Interest Rate Swap 2.15% 31/10/2025 (MPS Capital Services)	(109,925)	(0.36)
93,000	Interest Rate Swap 2.35% 15/09/2024 (JP Morgan)	(29,675)	(0.10)
(93,000)	Interest Rate Swap 2.35% 15/09/2024 (MPS Capital Services)	(29,695)	(0.10)
1,488,000	Interest Rate Swap 3.1% 15/09/2026 (JP Morgan)	(761,019)	(2.49)
1,488,000	Interest Rate Swap 3.1% 15/09/2026 (MPS Capital Services)	(748,910)	(2.45)
Total Fair Value Loss on Swaps with values		(8,414,412)	(27.51)
Total Swaps		(5,137,990)	(16.80)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 33,996,867)	30,389,370	99.36
Cash and Cash Equivalents	90,754	0.30
Other Net Assets	105,485	0.34
Net Assets Attributable to Holders of Redeemable Participating Shares	30,585,609	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
90.92
8.39
0.69
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 113.06% (2021: 115.22%)		
	Italy: 104.97%		
	Government Bonds: 104.97%		
500,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	631,356	0.36
13,382,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	18,588,834	10.56
44,648,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	53,320,359	30.28
52,418,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	55,489,421	31.52
46,394,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	53,138,225	30.18
3,647,000	Italy Certificati di Credito Del Tesoro FRN 15/09/2025	3,651,376	2.07
	Total Italy	184,819,571	104.97
	Spain: 8.09%		
	Government Bonds: 8.09%		
14,107,000	Spain Government Bond 1.95% 30/04/2026	14,241,440	8.09
	Total Spain	14,241,440	8.09
	Total Bonds	199,061,011	113.06
	Swaps: (13.34%) (2021: (15.51%))		
Notional Amount			
51,118,570	Equity Swap (Goldman Sachs)	7,539,989	4.28
175,237,255	Equity Swap (MPS Capital Services)	1,682,278	0.96
175,237,255	Equity Swap (MPS Capital Services)	4,608,740	2.62
45,995,187	Equity Swap (MPS Capital Services)	6,784,290	3.85
	Total Fair Value Gains on Swaps with values	20,615,297	11.71
175,237,255	Equity Swap (MPS Capital Services)	(2,838,843)	(1.61)
3,647,000	Interest Rate Swap 0.03% 15/09/2025 (MPS Capital Services)	(281,548)	(0.16)
52,559,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(8,220,228)	(4.67)
46,394,000	Interest Rate Swap 1.25% 15/09/2032 (MPS Capital Services)	(11,069,608)	(6.29)
44,648,000	Interest Rate Swap 1.3% 15/05/2028 (MPS Capital Services)	(13,532,809)	(7.69)
14,107,000	Interest Rate Swap 1.95% 30/04/2026 (MPS Capital Services)	(1,118,685)	(0.63)
500,000	Interest Rate Swap 2.35% 15/09/2024 (MPS Capital Services)	(159,650)	(0.09)
13,382,000	Interest Rate Swap 3.1% 15/09/2026 (MPS Capital Services)	(6,882,363)	(3.91)
	Total Fair Value Loss on Swaps with values	(44,103,734)	(25.05)
	Total Swaps	(23,488,437)	(13.34)
	Total Value of Investments (Cost: EUR 182,423,898)	175,572,574	99.72
	Cash and Cash Equivalents	86,245	0.05
	Other Net Assets	400,901	0.23
	Net Assets Attributable to Holders of Redeemable Participating Shares	176,059,720	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
90.31
9.35
0.34
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 118.14% (2021: 119.42%)		
	Italy: 108.06%		
	Government Bonds: 108.06%		
4,663,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/05/2026	5,256,417	6.29
3,731,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	5,182,704	6.20
22,372,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	26,717,503	31.97
25,583,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	27,082,030	32.41
22,346,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	25,594,404	30.63
466,000	Italy Certificati di Credito Del Tesoro FRN 15/09/2025	466,559	0.56
	Total Italy	90,299,617	108.06
	Spain: 10.08%		
	Government Bonds: 10.08%		
7,228,000	Spain Government Bond 5.90% 30/07/2026	8,425,896	10.08
	Total Spain	8,425,896	10.08
	Total Bonds	98,725,513	118.14
	Swaps: (18.88%) (2021: (19.82%))		
Notional Amount			
35,484,605	Equity Swap (Morgan Stanley)	3,069,418	3.67
86,426,678	Equity Swap (MPS Capital Services)	864,267	1.04
30,631,900	Equity Swap (MPS Capital Services)	2,704,797	3.24
(86,426,678)	Equity Swap (MPS Capital Services)	-	0.00
86,426,678	Equity Swap (MPS Capital Services)	1,365,541	1.63
	Total Fair Value Gains on Swaps with values	8,004,023	9.58
86,426,678	Equity Swap (MPS Capital Services)	(1,918,672)	(2.30)
466,000	Interest Rate Swap 0.03% 15/09/2025 (MPS Capital Services)	(35,975)	(0.04)
25,624,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(4,197,211)	(5.02)
4,663,000	Interest Rate Swap 0.65% 15/05/2026 (MPS Capital Services)	(1,118,187)	(1.34)
22,346,000	Interest Rate Swap 1.25% 15/09/2032 (MPS Capital Services)	(5,506,055)	(6.59)
22,372,000	Interest Rate Swap 1.3% 15/05/2028 (MPS Capital Services)	(6,950,981)	(8.32)
3,731,000	Interest Rate Swap 3.1% 15/09/2026 (MPS Capital Services)	(1,956,163)	(2.34)
7,228,000	Interest Rate Swap 5.9% 30/07/2026 (MPS Capital Services)	(2,094,674)	(2.51)
	Total Fair Value Loss on Swaps with values	(23,777,918)	(28.46)
	Total Swaps	(15,773,895)	(18.88)
	Total Value of Investments (Cost: EUR 94,586,579)	82,951,618	99.26
	Cash and Cash Equivalents	46,301	0.06
	Other Net Assets	570,620	0.68
	Net Assets Attributable to Holders of Redeemable Participating Shares	83,568,539	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

**% of Gross
Assets**

91.92

7.45

0.63

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 127.69% (2021: 123.87%)		
	Italy: 110.73%		
	Government Bonds: 110.73%		
2,140,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/05/2026	2,412,338	2.62
6,955,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	9,661,137	10.51
535,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	509,935	0.55
25,138,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	30,020,767	32.66
28,792,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	30,479,061	33.16
25,062,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	28,705,225	31.23
	Total Italy	101,788,463	110.73
	Spain: 16.96%		
	Government Bonds: 16.96%		
13,374,000	Spain Government Bond 5.90% 30/07/2026	15,590,473	16.96
	Total Spain	15,590,473	16.96
	Total Bonds	117,378,936	127.69
	Swaps: (28.73%) (2021: (24.41%))		
Notional Amount			
50,928,963	Equity Swap (JP Morgan)	2,609,992	2.84
50,616,412	Equity Swap (MPS Capital Services)	2,788,964	3.03
(50,616,412)	Equity Swap (MPS Capital Services)	-	0.00
102,055,687	Equity Swap (MPS Capital Services)	1,081,790	1.18
102,055,687	Equity Swap (MPS Capital Services)	2,143,170	2.33
6,955,000	Interest Rate Swap 3.1% 15/09/2026 (MPS Capital Services)	-	0.00
	Total Fair Value Gains on Swaps with values	8,623,916	9.38
102,055,687	Equity Swap (MPS Capital Services)	(7,307,187)	(7.95)
28,851,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(5,054,695)	(5.50)
2,140,000	Interest Rate Swap 0.65% 15/05/2026 (MPS Capital Services)	(513,172)	(0.56)
535,000	Interest Rate Swap 1.25% 01/12/2026 (MPS Capital Services)	(31,137)	(0.03)
25,062,000	Interest Rate Swap 1.25% 15/09/2032 (MPS Capital Services)	(6,488,552)	(7.06)
25,138,000	Interest Rate Swap 1.3% 15/05/2028 (MPS Capital Services)	(8,101,978)	(8.81)
(6,955,000)	Interest Rate Swap 3.1% 15/09/2026 (MPS Capital Services)	(3,659,721)	(3.98)
13,374,000	Interest Rate Swap 5.9% 30/07/2026 (MPS Capital Services)	(3,875,785)	(4.22)
	Total Fair Value Loss on Swaps with values	(35,032,227)	(38.11)
	Total Swaps	(26,408,311)	(28.73)
	Total Value of Investments (Cost: EUR 117,333,226)	90,970,625	98.96
	Cash and Cash Equivalents	43,960	0.05
	Other Net Assets	914,677	0.99
	Net Assets Attributable to Holders of Redeemable Participating Shares	91,929,262	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

**% of Gross
Assets**

92.37

6.78

0.85

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 123.03% (2021: 123.55%)		
	Italy: 105.28%		
	Government Bonds: 105.28%		
6,092,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/05/2026	6,867,273	8.77
1,741,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	2,418,410	3.09
435,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	405,415	0.52
20,939,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	25,006,184	31.94
23,427,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	24,799,700	31.67
20,023,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	22,933,713	29.29
	Total Italy	82,430,695	105.28
	Spain: 17.75%		
	Government Bonds: 17.75%		
11,921,000	Spain Government Bond 5.90% 30/07/2026	13,896,667	17.75
	Total Spain	13,896,667	17.75
	Total Bonds	96,327,362	123.03
	Swaps: (24.11%) (2021: (24.07%))		
Notional Amount			
40,781,012	Equity Swap (Goldman Sachs)	3,425,605	4.37
84,634,732	Equity Swap (MPS Capital Services)	1,768,866	2.26
84,634,732	Equity Swap (MPS Capital Services)	947,909	1.21
38,606,364	Equity Swap (MPS Capital Services)	3,694,629	4.72
(84,634,732)	Equity Swap (MPS Capital Services)	-	0.00
	Total Fair Value Gains on Swaps with values	9,837,009	12.56
84,634,732	Equity Swap (MPS Capital Services)	(6,068,310)	(7.75)
23,427,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(4,362,107)	(5.57)
6,092,000	Interest Rate Swap 0.65% 15/05/2026 (MPS Capital Services)	(1,460,862)	(1.87)
435,000	Interest Rate Swap 0.85% 15/01/2027 (MPS Capital Services)	(19,575)	(0.02)
20,023,000	Interest Rate Swap 1.25% 15/09/2032 (MPS Capital Services)	(5,428,235)	(6.93)
20,996,000	Interest Rate Swap 1.3% 15/05/2028 (MPS Capital Services)	(7,004,266)	(8.95)
1,741,000	Interest Rate Swap 3.1% 15/09/2026 (MPS Capital Services)	(916,114)	(1.17)
11,921,000	Interest Rate Swap 5.9% 30/07/2026 (MPS Capital Services)	(3,454,706)	(4.41)
	Total Fair Value Loss on Swaps with values	(28,714,175)	(36.67)
	Total Swaps	(18,877,166)	(24.11)
	Total Value of Investments (Cost: EUR 99,859,952)	77,450,196	98.92
	Cash and Cash Equivalents	22,864	0.03
	Other Net Assets	820,658	1.05
	Net Assets Attributable to Holders of Redeemable Participating Shares	78,293,718	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

**% of Gross
Assets**

89.97

9.19

0.84

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 101.27% (2021: 99.69%)		
	Italy: 100.36%		
	Government Bonds: 100.36%		
1,984,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/10/2022	1,984,179	12.43
1,371,000	Italy Buoni Poliennali Del Tesoro 5.50% 01/09/2022	1,384,162	8.67
1,444,000	Italy Buoni Poliennali Del Tesoro 5.50% 01/11/2022	1,470,223	9.21
2,509,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	3,546,777	22.22
2,972,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	3,741,775	23.45
3,890,000	Italy Certificati di Credito Del Tesoro Zero Coupon 28/09/2022	3,890,389	24.38
	Total Italy	16,017,505	100.36
	Luxembourg: 0.91%		
	Corporate Bonds: 0.91%		
144,000	Fiat Chrysler Finance Europe SENC 4.75% 15/07/2022	144,237	0.91
	Total Luxembourg	144,237	0.91
	Total Bonds	16,161,742	101.27
	Investment Funds: 9.78% (2021:9.07%)		
	Ireland: 9.78%		
278,261	ANIMA Short Term Corporate Bond*/**	1,561,127	9.78
	Total Ireland	1,561,127	9.78
	Total Investment Funds	1,561,127	9.78
	Swaps: (12.49%) (2021: (10.63%))		
Notional Amount			
22,536,449	Equity Swap (MPS Capital Services)	2,254	0.01
22,536,449	Interest Rate Swap 0.73% 10/11/2022 (MPS Capital Services)	42,819	0.27
	Total Fair Value Gains on Swaps with values	45,073	0.28
(3,256,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(876,841)	(5.50)
(2,509,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(1,071,343)	(6.71)
(1,371,000)	Coupon Swap 5.5% 01/09/2022 (MPS Capital Services)	(43,735)	(0.27)
(1,444,000)	Coupon Swap 5.5% 01/11/2022 (MPS Capital Services)	(45,775)	(0.29)
	Total Fair Value Loss on Swaps with values	(2,037,694)	(12.77)
	Total Swaps	(1,992,621)	(12.49)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 18,003,099)	15,730,248	98.56
Cash and Cash Equivalents	134,707	0.85
Other Net Assets	94,719	0.59
Net Assets Attributable to Holders of Redeemable Participating Shares	15,959,674	100.00

* The indicated holdings are cross holdings in the ANIMA Funds Plc.

** The indicated holdings are managed by ANIMA SGR S.p.A.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
UCITS and non-UCITS Investment Funds
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
86.12
8.32
0.24
5.32
100.00

ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 106.47% (2021: 104.30%)		
	Italy: 106.47%		
	Government Bonds: 106.47%		
2,225,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	2,219,883	9.25
3,409,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 29/11/2022	3,404,841	14.18
4,033,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/05/2023	4,157,983	17.32
3,068,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	4,336,992	18.06
4,483,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	5,644,199	23.51
4,198,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	5,797,467	24.15
	Total Italy	25,561,365	106.47
	Total Bonds	25,561,365	106.47
	Investment Funds: 9.82% (2021:9.10%)		
	Ireland: 9.82%		
420,155	ANIMA Short Term Corporate Bond**/**	2,357,194	9.82
	Total Ireland	2,357,194	9.82
	Total Investment Funds	2,357,194	9.82
	Swaps: (17.94%) (2021: (15.84%))		
Notional Amount			
31,711,163	Equity Swap (MPS Capital Services)	174,411	0.73
31,711,163	Equity Swap (MPS Capital Services)	3,171	0.01
	Total Fair Value Gains on Swaps with values	177,582	0.74
(4,631,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(1,282,324)	(5.34)
(3,068,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(1,333,966)	(5.56)
(4,198,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(1,673,323)	(6.97)
(4,033,000)	Coupon Swap 4.5% 01/05/2023 (MPS Capital Services)	(195,197)	(0.81)
	Total Fair Value Loss on Swaps with values	(4,484,810)	(18.68)
	Total Swaps	(4,307,228)	(17.94)
	Total Value of Investments (Cost: EUR 27,145,545)	23,611,331	98.35
	Cash and Cash Equivalents	94,751	0.39
	Other Net Assets	302,565	1.26
	Net Assets Attributable to Holders of Redeemable Participating Shares	24,008,647	100.00

* The indicated holdings are cross holdings in the ANIMA Funds Plc.

** The indicated holdings are managed by ANIMA SGR S.p.A.

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
UCITS and non-UCITS Investment Funds
Over the counter financial derivative instruments
Other Assets

% of Gross Assets

88.37
8.15
0.61
2.87

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 123.45% (2021: 110.80%)		
	France: 8.73%		
	Government Bonds: 8.73%		
13,571,000	France Government Bond OAT Zero Coupon 25/03/2023	13,548,744	8.73
	Total France	13,548,744	8.73
	Italy: 105.05%		
	Government Bonds: 105.05%		
1,658,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	1,654,187	1.06
2,442,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/05/2023	2,517,677	1.62
37,717,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	44,245,759	28.49
29,728,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	42,024,154	27.06
32,768,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	41,255,895	26.56
22,781,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	31,460,718	20.26
	Total Italy	163,158,390	105.05
	Spain: 9.67%		
	Government Bonds: 9.67%		
14,574,000	Spain Government Bond 5.40% 31/01/2023	15,022,879	9.67
	Total Spain	15,022,879	9.67
	Total Bonds	191,730,013	123.45
	Swaps: (25.41%) (2021: (13.53%))		
Notional Amount			
(37,717,000)	Coupon Swap 0.1% 15/05/2023 (MPS Capital Services)	(7,000,275)	(4.51)
(32,768,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(9,102,950)	(5.86)
(30,317,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(13,206,085)	(8.50)
(22,781,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(9,101,010)	(5.86)
(2,442,000)	Coupon Swap 4.5% 01/05/2023 (MPS Capital Services)	(120,146)	(0.08)
(14,574,000)	Coupon Swap 5.4% 31/01/2023 (MPS Capital Services)	(843,835)	(0.54)
148,734,567	Equity Swap (MPS Capital Services)	(89,241)	(0.06)
	Total Fair Value Loss on Swaps with values	(39,463,542)	(25.41)
	Total Swaps	(39,463,542)	(25.41)
	Total Value of Investments (Cost: EUR 182,556,775)	152,266,471	98.04
	Cash and Cash Equivalents	1,545,811	1.00
	Other Net Assets	1,497,844	0.96
	Net Assets Attributable to Holders of Redeemable Participating Shares	155,310,126	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Other Assets

% of Gross Assets

97.43

2.57

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 124.64% (2021: 115.13%)		
	Germany: 19.52%		
	Government Bonds: 19.52%		
34,405,000	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/05/2023	34,727,375	19.52
	Total Germany	34,727,375	19.52
	Italy: 105.12%		
	Government Bonds: 105.12%		
14,084,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	16,521,920	9.29
14,375,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/08/2023	14,956,181	8.41
36,742,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	51,939,298	29.21
40,192,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	50,602,934	28.45
38,292,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	52,881,517	29.73
50,000	Italy Certificati di Credito Del Tesoro FRN 15/07/2023	50,286	0.03
	Total Italy	186,952,136	105.12
	Total Bonds	221,679,511	124.64
	Swaps: (26.83%) (2021: (17.95%))		
Notional Amount			
172,079,570	Equity Swap (MPS Capital Services)	963,645	0.54
172,079,570	Equity Swap (MPS Capital Services)	1,720,796	0.97
	Total Fair Value Gains on Swaps with values	2,684,441	1.51
(14,084,000)	Coupon Swap 0.1% 15/05/2023 (MPS Capital Services)	(2,663,284)	(1.50)
(34,405,000)	Coupon Swap 1.5% 15/05/2023 (MPS Capital Services)	(650,254)	(0.36)
(40,192,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(11,358,259)	(6.39)
(37,518,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(16,549,190)	(9.30)
(38,292,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(15,489,114)	(8.71)
(14,375,000)	Coupon Swap 4.75% 01/08/2023 (MPS Capital Services)	(1,069,500)	(0.60)
172,855,570	Equity Swap (MPS Capital Services)	(2,627,405)	(1.48)
	Total Fair Value Loss on Swaps with values	(50,407,006)	(28.34)
	Total Swaps	(47,722,565)	(26.83)
	Total Value of Investments (Cost: EUR 204,239,993)	173,956,946	97.81
	Cash and Cash Equivalents	1,920,905	1.08
	Other Net Assets	1,971,182	1.11
	Net Assets Attributable to Holders of Redeemable Participating Shares	177,849,033	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing

Over the counter financial derivative instruments

Other Assets

% of Gross Assets

95.79

1.16

3.05

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 115.18% (2021: 106.65%)		
	France: 14.76%		
	Government Bonds: 14.76%		
1,940,000	France Government Bond OAT 4.25% 25/10/2023	2,031,490	14.76
	Total France	2,031,490	14.76
	Italy: 83.64%		
	Government Bonds: 83.64%		
870,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	1,020,596	7.41
2,467,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	3,487,405	25.33
290,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	294,556	2.14
290,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/03/2024	304,691	2.21
1,989,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	2,504,211	18.19
2,827,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	3,904,107	28.36
	Total Italy	11,515,566	83.64
	Spain: 16.78%		
	Government Bonds: 16.78%		
2,212,000	Spain Government Bond 4.40% 31/10/2023	2,310,766	16.78
	Total Spain	2,310,766	16.78
	Total Bonds	15,857,822	115.18
	Swaps: (18.30%) (2021: (9.59%))		
Notional Amount			
13,029,000	Equity Swap (MPS Capital Services)	162,862	1.18
10,594,300	Equity Swap (MPS Capital Services)	812,583	5.90
	Total Fair Value Gains on Swaps with values	975,445	7.08
(870,000)	Coupon Swap 0.1% 15/05/2023 (MPS Capital Services)	(171,738)	(1.25)
(1,989,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(585,760)	(4.25)
(290,000)	Coupon Swap 2.45% 01/10/2023 (MPS Capital Services)	(12,963)	(0.09)
(2,542,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(1,145,933)	(8.32)
(2,827,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(1,179,990)	(8.57)
(1,940,000)	Coupon Swap 4.25% 25/10/2023 (MPS Capital Services)	(171,496)	(1.25)
(2,212,000)	Coupon Swap 4.4% 31/10/2023 (MPS Capital Services)	(201,956)	(1.47)
(290,000)	Coupon Swap 4.5% 01/03/2024 (MPS Capital Services)	(25,085)	(0.18)
	Total Fair Value Loss on Swaps with values	(3,494,921)	(25.38)
	Total Swaps	(2,519,476)	(18.30)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 14,532,971)	13,338,346	96.88
Cash and Cash Equivalents	178,062	1.29
Other Net Assets	252,015	1.83
Net Assets Attributable to Holders of Redeemable Participating Shares	13,768,423	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
89.33
5.50
5.17
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 107.53% (2021: 98.85%)		
	France: 9.30%		
	Government Bonds: 9.30%		
3,967,000	France Government Bond OAT 1.75% 25/05/2023	4,014,168	9.30
	Total France	4,014,168	9.30
	Germany: 8.14%		
	Government Bonds: 8.14%		
3,457,000	Bundesrepublik Deutschland Bundesanleihe 2.00% 15/08/2023	3,511,309	8.14
	Total Germany	3,511,309	8.14
	Italy: 90.09%		
	Government Bonds: 90.09%		
2,720,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	3,190,828	7.40
1,000,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/08/2023	1,040,430	2.41
8,041,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	11,366,934	26.35
1,360,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	1,381,366	3.20
8,824,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	11,109,598	25.75
7,804,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	10,777,378	24.98
	Total Italy	38,866,534	90.09
	Total Bonds	46,392,011	107.53
	Swaps: (9.79%) (2021: (0.98%))		
Notional Amount			
38,094,458	Equity Swap (MPS Capital Services)	220,948	0.51
38,094,458	Equity Swap (MPS Capital Services)	476,181	1.10
36,651,458	Equity Swap (MPS Capital Services)	5,442,741	12.62
	Total Fair Value Gains on Swaps with values	6,139,870	14.23
(2,720,000)	Coupon Swap 0.1% 15/05/2023 (MPS Capital Services)	(525,504)	(1.22)
(3,967,000)	Coupon Swap 1.75% 25/05/2023 (MPS Capital Services)	(84,894)	(0.20)
(3,457,000)	Coupon Swap 2% 15/08/2023 (MPS Capital Services)	(151,417)	(0.35)
(9,202,000)	Coupon Swap 2.35% 15/09/2024 (MPS Capital Services)	(2,657,537)	(6.16)
(1,360,000)	Coupon Swap 2.45% 01/10/2023 (MPS Capital Services)	(55,760)	(0.13)
(8,041,000)	Coupon Swap 2.6% 15/09/2023 (MPS Capital Services)	(3,595,935)	(8.34)
(7,804,000)	Coupon Swap 3.1% 15/09/2026 (MPS Capital Services)	(3,211,346)	(7.44)
(1,000,000)	Coupon Swap 4.75% 01/08/2023 (MPS Capital Services)	(78,600)	(0.18)
	Total Fair Value Loss on Swaps with values	(10,360,993)	(24.02)
	Total Swaps	(4,221,123)	(9.79)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 41,430,363)	42,170,888	97.74
Cash and Cash Equivalents	255,409	0.59
Other Net Assets	718,081	1.67
Net Assets Attributable to Holders of Redeemable Participating Shares	43,144,378	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
82.26
10.89
6.85
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 56.44% (2021: 0.00%)		
	Italy: 56.44%		
	Government Bonds: 56.44%		
4,673,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	4,675,290	15.44
4,673,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/08/2022	4,675,944	15.45
4,745,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	4,748,132	15.69
284,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 30/09/2022	284,139	0.94
284,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	284,116	0.94
2,428,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/05/2023	2,416,807	7.98
	Total Italy	17,084,428	56.44
	Total Bonds	17,084,428	56.44
	Investment Funds: 34.65% (2021:97.77%)		
	Ireland: 19.41%		
1,070,605	ANIMA Liquidity*/**	5,874,410	19.41
	Total Ireland	5,874,410	19.41
	Italy: 15.24%		
94,290	ANIMA Liquidita Euro I**	4,614,156	15.24
	Total Italy	4,614,156	15.24
	Total Investment Funds	10,488,566	34.65
	Total Value of Investments (Cost: EUR 27,586,155)	27,572,994	91.09
	Cash and Cash Equivalents	2,876,639	9.50
	Other Net Liabilities	(180,133)	(0.59)
	Net Assets Attributable to Holders of Redeemable Participating Shares	30,269,500	100.00

* The indicated holdings are cross holdings in the ANIMA Funds Plc.

** The indicated holdings are managed by ANIMA SGR S.p.A.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
UCITS and non-UCITS Investment Funds
Other Assets

% of Gross Assets
56.10
34.44
9.46
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds: 97.20% (2021: 88.72%)			
Austria: 1.34%			
Government Bonds: 1.34%			
500,000	Austria Government Bond Zero Coupon 20/02/2030	434,275	1.34
Total Austria		434,275	1.34
Germany: 9.11%			
Government Bonds: 9.11%			
850,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	792,379	2.44
2,400,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	2,162,496	6.67
Total Germany		2,954,875	9.11
Italy: 78.75%			
Government Bonds: 78.75%			
500,000	Cassa Depositi e Prestiti SpA FRN 28/06/2026	499,815	1.54
800,000	Italy Buoni Poliennali Del Tesoro 0.50% 20/04/2023	840,692	2.59
600,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/05/2023	625,535	1.93
800,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	804,696	2.48
1,000,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	1,003,670	3.10
800,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	836,352	2.58
500,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	508,370	1.57
212,000	Italy Buoni Poliennali Del Tesoro 1.40% 26/05/2025	220,767	0.68
1,700,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	1,677,764	5.18
900,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/04/2026	825,894	2.55
800,000	Italy Buoni Poliennali Del Tesoro 1.60% 01/06/2026	780,952	2.41
1,150,000	Italy Buoni Poliennali Del Tesoro 2.10% 15/07/2026	1,141,087	3.52
1,000,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	931,990	2.87
1,080,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	1,010,394	3.12
1,200,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	1,105,116	3.41
750,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	747,150	2.30
1,350,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	1,173,555	3.62
1,300,000	Italy Buoni Poliennali Del Tesoro 0.50% 15/07/2028	1,137,097	3.51
2,000,000	Italy Buoni Poliennali Del Tesoro 2.80% 01/12/2028	1,999,340	6.17
2,400,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	1,894,512	5.84
3,000,000	Italy Certificati di Credito Del Tesoro FRN 15/10/2024	3,054,840	9.42
1,200,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2025	1,215,564	3.75
1,500,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2026	1,493,850	4.61
Total Italy		25,529,002	78.75
Portugal: 2.91%			
Government Bonds: 2.91%			
900,000	Portugal Obrigações do Tesouro OT 2.88% 15/10/2025	942,111	2.91
Total Portugal		942,111	2.91

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds (continued): 97.20% (2021: 88.72%)		
	Spain: 5.09%		
	Government Bonds: 5.09%		
700,000	Spain Government Bond 0.35% 30/07/2023	696,892	2.15
950,000	Spain Government Bond 1.60% 30/04/2025	954,446	2.94
	Total Spain	1,651,338	5.09
	Total Bonds	31,511,601	97.20
	Total Value of Investments (Cost: EUR 33,800,582)	31,511,601	97.20
	Cash and Cash Equivalents and Due From Broker	1,793,694	5.53
	Other Net Liabilities	(886,127)	(2.73)
	Net Assets Attributable to Holders of Redeemable Participating Shares	32,419,168	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Other Assets

% of Gross Assets
92.89
7.11
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 92.46% (2021: 84.35%)		
	Austria: 1.29%		
	Government Bonds: 1.29%		
700,000	Austria Government Bond Zero Coupon 20/02/2030	607,985	1.29
	Total Austria	607,985	1.29
	Germany: 8.60%		
	Government Bonds: 8.60%		
1,200,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	1,118,652	2.38
3,250,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	2,928,380	6.22
	Total Germany	4,047,032	8.60
	Ireland: 1.55%		
	Government Bonds: 1.55%		
700,000	Ireland Government Bond 3.40% 18/03/2024	730,170	1.55
	Total Ireland	730,170	1.55
	Italy: 77.86%		
	Government Bonds: 77.86%		
500,000	Cassa Depositi e Prestiti SpA FRN 28/06/2026	499,815	1.06
1,500,000	Italy Buoni Poliennali Del Tesoro 1.45% 26/11/2022	1,547,466	3.29
1,000,000	Italy Buoni Poliennali Del Tesoro 0.50% 20/04/2023	1,050,150	2.23
1,250,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/05/2023	1,303,197	2.77
500,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	502,935	1.07
1,850,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	1,856,789	3.94
1,100,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	1,149,984	2.44
500,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	508,370	1.08
425,000	Italy Buoni Poliennali Del Tesoro 1.40% 26/05/2025	442,576	0.94
2,200,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	2,171,224	4.61
1,200,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/04/2026	1,101,192	2.34
1,300,000	Italy Buoni Poliennali Del Tesoro 1.60% 01/06/2026	1,269,047	2.69
1,150,000	Italy Buoni Poliennali Del Tesoro 2.10% 15/07/2026	1,141,088	2.42
1,400,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	1,304,786	2.77
1,440,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	1,347,192	2.86
1,200,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	1,105,116	2.35
1,250,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	1,245,250	2.64
1,700,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	1,477,810	3.14
2,000,000	Italy Buoni Poliennali Del Tesoro 0.50% 15/07/2028	1,749,380	3.72
2,000,000	Italy Buoni Poliennali Del Tesoro 2.80% 01/12/2028	1,999,340	4.25
3,350,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	2,644,423	5.62
400,000	Italy Certificati di Credito Del Tesoro FRN 15/07/2023	402,444	0.85
1,150,000	Italy Certificati di Credito Del Tesoro FRN 15/12/2023	1,157,325	2.46
4,000,000	Italy Certificati di Credito Del Tesoro FRN 15/10/2024	4,073,120	8.65
1,600,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2025	1,620,752	3.44

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds (continued): 92.46% (2021: 84.35%)		
	Italy (continued): 77.86%		
	Government Bonds (continued): 77.86%		
2,000,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2026	1,991,800	4.23
	Total Italy	36,662,571	77.86
	Portugal: 1.67%		
	Government Bonds: 1.67%		
750,000	Portugal Obrigacoes do Tesouro OT 2.88% 15/10/2025	785,093	1.67
	Total Portugal	785,093	1.67
	Spain: 1.49%		
	Government Bonds: 1.49%		
700,000	Spain Government Bond 1.60% 30/04/2025	703,276	1.49
	Total Spain	703,276	1.49
	Total Bonds	43,536,127	92.46
	Investment Funds: 5.47% (2021:9.11%)		
	Ireland: 1.46%		
3,900	iShares EUR High Yield Corp Bond UCITS ETF	338,754	0.72
6,800	iShares Edge MSCI World Minimum Volatility UCITS ETF	350,812	0.74
	Total Ireland	689,566	1.46
	Luxembourg: 4.01%		
5,400	Amundi Msci Europe Minimum Volatility Factor UCITS ETF	610,524	1.30
17,400	Amundi MSCI USA Minimum Volatility Factor UCITS ETF	1,277,821	2.71
	Total Luxembourg	1,888,345	4.01
	Total Investment Funds	2,577,911	5.47
	Futures contracts: (0.02%) (2021: 0.02%)		
Notional Amount	No. of Contracts	Unrealised Gain/(Loss) EUR	% of Net Assets
613,597	5 U.S. 10 Years Ultra Futures September 2022	(10,761)	(0.02)
	Total Fair Value Losses on Open Futures Contracts	(10,761)	(0.02)
	Total Futures Contracts	(10,761)	(0.02)

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

	Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 49,079,467)	46,103,277	97.91
Cash and Cash Equivalents and Due From Broker	1,515,085	3.22
Other Net Liabilities	(529,525)	(1.13)
Net Assets Attributable to Holders of Redeemable Participating Shares	47,088,837	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
UCITS and non-UCITS Investment Funds
Other Assets

% of Gross Assets
89.21
5.28
5.51
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 98.57% (2021: 89.64%)		
	Austria: 1.18%		
	Government Bonds: 1.18%		
200,000	Austria Government Bond Zero Coupon 20/02/2030	173,710	1.18
	Total Austria	173,710	1.18
	Germany: 8.01%		
	Government Bonds: 8.01%		
350,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	326,273	2.21
950,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	855,988	5.80
	Total Germany	1,182,261	8.01
	Ireland: 1.77%		
	Government Bonds: 1.77%		
250,000	Ireland Government Bond 3.40% 18/03/2024	260,775	1.77
	Total Ireland	260,775	1.77
	Italy: 84.14%		
	Government Bonds: 84.14%		
250,000	Cassa Depositi e Prestiti SpA FRN 28/06/2026	249,908	1.69
150,000	Italy Buoni Poliennali Del Tesoro 1.45% 26/11/2022	154,747	1.05
300,000	Italy Buoni Poliennali Del Tesoro 0.50% 20/04/2023	315,617	2.14
800,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/05/2023	834,046	5.65
300,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	301,761	2.05
400,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	401,468	2.72
400,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	418,176	2.83
300,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	305,022	2.07
212,000	Italy Buoni Poliennali Del Tesoro 1.40% 26/05/2025	220,767	1.50
850,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	838,882	5.69
400,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/04/2026	367,064	2.49
400,000	Italy Buoni Poliennali Del Tesoro 1.60% 01/06/2026	390,476	2.65
300,000	Italy Buoni Poliennali Del Tesoro 2.10% 15/07/2026	297,675	2.02
500,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	465,995	3.16
480,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	449,064	3.04
600,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	552,558	3.75
350,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	348,670	2.36
650,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	565,045	3.83
850,000	Italy Buoni Poliennali Del Tesoro 0.50% 15/07/2028	743,486	5.04
1,000,000	Italy Buoni Poliennali Del Tesoro 2.80% 01/12/2028	999,670	6.78
1,100,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	868,318	5.89
800,000	Italy Certificati di Credito Del Tesoro FRN 15/10/2024	814,624	5.52
800,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2025	810,376	5.49
700,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2026	697,130	4.73
	Total Italy	12,410,545	84.14

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds (continued): 98.57% (2021: 89.64%)		
	Portugal: 1.77%		
	Government Bonds: 1.77%		
250,000	Portugal Obrigacoes do Tesouro OT 2.88% 15/10/2025	261,698	1.77
	Total Portugal	261,698	1.77
	Spain: 1.70%		
	Government Bonds: 1.70%		
250,000	Spain Government Bond 1.60% 30/04/2025	251,170	1.70
	Total Spain	251,170	1.70
	Total Bonds	14,540,159	98.57
	Investment Funds: 0.65% (2021:0.00%)		
	Ireland: 0.65%		
3,300	iShares Edge MSCI EM Minimum Volatility UCITS ETF	95,139	0.65
	Total Ireland	95,139	0.65
	Total Investment Funds	95,139	0.65
	Futures contracts: (0.01%) (2021: 0.00%)		
Notional Amount	No. of Contracts	Unrealised Gain/(Loss) EUR	% of Net Assets
122,720	1 U.S. 10 Years Ultra Futures September 2022	(2,152)	(0.01)
	Total Fair Value Losses on Open Futures Contracts	(2,152)	(0.01)
	Total Futures Contracts	(2,152)	(0.01)
		Fair Value EUR	% of Net Assets
	Total Value of Investments (Cost: EUR 15,472,219)	14,633,146	99.21
	Cash and Cash Equivalents and Due From Broker	645,223	4.37
	Other Net Liabilities	(527,983)	(3.58)
	Net Assets Attributable to Holders of Redeemable Participating Shares	14,750,386	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
 UCITS and non-UCITS Investment Funds
 Other Assets

**% of Gross
Assets**

94.91
 0.62
 4.47

100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 88.27% (2021: 86.11%)		
	Austria: 1.50%		
	Government Bonds: 1.50%		
300,000	Austria Government Bond Zero Coupon 20/02/2030	260,565	1.50
	Total Austria	260,565	1.50
	France: 0.18%		
	Government Bonds: 0.18%		
21,956	France Government Bond OAT 1.85% 25/07/2027	31,035	0.18
	Total France	31,035	0.18
	Germany: 10.62%		
	Government Bonds: 10.62%		
500,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	466,105	2.68
1,500,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	1,351,560	7.76
23,947	Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/04/2030	30,881	0.18
	Total Germany	1,848,546	10.62
	Italy: 68.81%		
	Government Bonds: 68.81%		
250,000	Cassa Depositi e Prestiti SpA FRN 28/06/2026	249,908	1.44
250,000	Italy Buoni Poliennali Del Tesoro 1.45% 26/11/2022	257,911	1.48
500,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/05/2023	521,279	2.99
250,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	261,360	1.50
250,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	254,185	1.46
212,000	Italy Buoni Poliennali Del Tesoro 1.40% 26/05/2025	220,767	1.27
950,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	937,574	5.39
500,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/04/2026	458,830	2.64
500,000	Italy Buoni Poliennali Del Tesoro 1.60% 01/06/2026	488,095	2.80
575,000	Italy Buoni Poliennali Del Tesoro 2.10% 15/07/2026	570,544	3.28
600,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	559,194	3.21
600,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	561,330	3.22
600,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	552,558	3.17
400,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	398,480	2.29
750,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	651,975	3.75
26,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	31,050	0.18
650,000	Italy Buoni Poliennali Del Tesoro 0.50% 15/07/2028	568,548	3.27
1,000,000	Italy Buoni Poliennali Del Tesoro 2.80% 01/12/2028	999,670	5.74
1,350,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	1,065,663	6.12
150,000	Italy Certificati di Credito Del Tesoro FRN 15/07/2023	150,917	0.87
700,000	Italy Certificati di Credito Del Tesoro FRN 15/10/2024	712,796	4.09
700,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2025	709,079	4.07
800,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2026	796,720	4.58
	Total Italy	11,978,433	68.81

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds (continued): 88.27% (2021: 86.11%)		
	Japan: 0.68%		
	Government Bonds: 0.68%		
15,600,000	Japanese Government CPI Linked Bond 0.10% 10/03/2028	118,856	0.68
	Total Japan	118,856	0.68
	Portugal: 2.71%		
	Government Bonds: 2.71%		
450,000	Portugal Obrigacoes do Tesouro OT 2.88% 15/10/2025	471,055	2.71
	Total Portugal	471,055	2.71
	Spain: 1.61%		
	Government Bonds: 1.61%		
250,000	Spain Government Bond 1.60% 30/04/2025	251,170	1.44
30,000	Spain Government Bond 1.45% 31/10/2027	29,254	0.17
	Total Spain	280,424	1.61
	United Kingdom: 0.67%		
	Government Bonds: 0.67%		
50,923	United Kingdom Inflation Linked Gilt 1.25% 22/11/2027	117,463	0.67
	Total United Kingdom	117,463	0.67
	United States: 1.49%		
	Government Bonds: 1.49%		
186,000	United States Treasury Inflation Indexed Bonds 1.75% 15/01/2028	259,900	1.49
	Total United States	259,900	1.49
	Total Bonds	15,366,277	88.27
	Investment Funds: 5.39% (2021:8.21%)		
	Ireland: 2.98%		
1,800	iShares EUR High Yield Corp Bond UCITS ETF	156,348	0.90
1,800	UBS ETFs Plc - CMCI ex-Agriculture SF UCITS ETF	362,514	2.08
	Total Ireland	518,862	2.98

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Investment Funds (continued): 5.39% (2021:8.21%)			
Luxembourg: 2.41%			
16,700	Lyxor Commodities Refinitiv/CoreCommodity CRB EX-Energy TR UCITS ETF	418,918	2.41
Total Luxembourg		418,918	2.41
Total Investment Funds		937,780	5.39
Futures contracts: (1.56%) (2021: 0.49%)			
Notional Amount	No. of Contracts	Unrealised Gain/(Loss) EUR	% of Net Assets
2,603,090	200	Bloomberg Commodity Index September 2022	(263,810) (1.52)
152,229	1	U.S. Ultra Futures September 2022	(6,838) (0.04)
Total Fair Value Losses on Open Futures Contracts		(270,648)	(1.56)
Total Futures Contracts		(270,648)	(1.56)
Total Value of Investments (Cost: EUR 16,988,292)		16,033,409	92.10
Cash and Cash Equivalents and Due From Broker		1,363,952	7.84
Other Net Assets		10,835	0.06
Net Assets Attributable to Holders of Redeemable Participating Shares		17,408,196	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
UCITS and non-UCITS Investment Funds
Other Assets

**% of Gross
Assets**
83.30
5.08
11.62
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 88.81% (2021: 85.66%)		
	Australia: 1.26%		
	Government Bonds: 1.26%		
640,000	Australia Government Bond 2.75% 21/04/2024	421,485	0.73
550,000	Australia Government Bond 3.00% 21/03/2047	310,279	0.53
	Total Australia	731,764	1.26
	Belgium: 1.38%		
	Government Bonds: 1.38%		
860,000	Belgium Government Bond 1.00% 22/06/2031	801,030	1.38
	Total Belgium	801,030	1.38
	Canada: 1.18%		
	Government Bonds: 1.18%		
150,000	Canadian Government Bond 5.75% 01/06/2033	136,399	0.24
610,000	Canadian Government Bond 5.00% 01/06/2037	545,748	0.94
	Total Canada	682,147	1.18
	France: 6.46%		
	Government Bonds: 6.46%		
930,000	France Government Bond OAT 1.75% 25/11/2024	948,972	1.64
650,000	France Government Bond OAT 0.25% 25/11/2026	621,777	1.07
350,000	France Government Bond OAT 5.50% 25/04/2029	439,541	0.76
600,000	France Government Bond OAT Zero Coupon 25/11/2030	518,862	0.90
320,000	France Government Bond OAT 5.75% 25/10/2032	434,394	0.75
410,000	France Government Bond OAT 4.50% 25/04/2041	540,892	0.93
180,000	France Government Bond OAT 4.00% 25/04/2055	237,940	0.41
	Total France	3,742,378	6.46
	Germany: 3.27%		
	Government Bonds: 3.27%		
450,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2025	447,336	0.77
550,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2028	533,022	0.92
240,000	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037	315,674	0.55
400,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	594,484	1.03
	Total Germany	1,890,516	3.27
	Italy: 6.21%		
	Government Bonds: 6.21%		
1,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	1,003,300	1.73

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 88.81% (2021: 85.66%)			
Italy (continued): 6.21%			
Government Bonds (continued): 6.21%			
380,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	387,771	0.67
250,000	Italy Buoni Poliennali Del Tesoro 7.25% 01/11/2026	303,008	0.52
400,000	Italy Buoni Poliennali Del Tesoro 6.50% 01/11/2027	482,468	0.83
700,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	559,181	0.97
350,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2033	321,590	0.56
400,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/09/2040	479,804	0.83
50,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	59,164	0.10
Total Italy		3,596,286	6.21
Japan: 14.38%			
Government Bonds: 14.38%			
40,000,000	Japan Government Forty Year Bond 1.70% 20/03/2054	316,666	0.55
65,000,000	Japan Government Ten Year Bond 0.60% 20/03/2023	459,944	0.79
250,000,000	Japan Government Ten Year Bond 0.10% 20/03/2026	1,768,153	3.05
142,000,000	Japan Government Thirty Year Bond 2.00% 20/12/2033	1,175,635	2.03
170,000,000	Japan Government Thirty Year Bond 2.00% 20/03/2042	1,436,572	2.48
140,000,000	Japan Government Thirty Year Bond 1.50% 20/12/2044	1,087,071	1.88
6,000,000	Japan Government Twenty Year Bond 2.10% 20/12/2026	46,187	0.08
80,000,000	Japan Government Twenty Year Bond 2.10% 20/12/2028	634,380	1.10
175,000,000	Japan Government Twenty Year Bond 2.10% 20/09/2029	1,400,694	2.42
Total Japan		8,325,302	14.38
Netherlands: 1.89%			
Government Bonds: 1.89%			
1,120,000	Netherlands Government Bond 0.75% 15/07/2027	1,093,848	1.89
Total Netherlands		1,093,848	1.89
Spain: 3.07%			
Government Bonds: 3.07%			
470,000	Spain Government Bond 1.30% 31/10/2026	465,060	0.80
300,000	Spain Government Bond 6.00% 31/01/2029	376,362	0.65
550,000	Spain Government Bond 1.95% 30/07/2030	542,800	0.94
400,000	Spain Government Bond 2.90% 31/10/2046	394,374	0.68
Total Spain		1,778,596	3.07
United Kingdom: 5.70%			
Government Bonds: 5.70%			
300,000	United Kingdom Gilt 2.75% 07/09/2024	354,696	0.61
400,000	United Kingdom Gilt 1.63% 22/10/2028	456,539	0.79
210,000	United Kingdom Gilt 4.75% 07/12/2030	294,383	0.51

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 88.81% (2021: 85.66%)			
United Kingdom (continued): 5.70%			
Government Bonds (continued): 5.70%			
300,000	United Kingdom Gilt 4.25% 07/06/2032	410,932	0.71
700,000	United Kingdom Gilt 4.50% 07/12/2042	1,054,600	1.82
450,000	United Kingdom Gilt 4.25% 07/12/2055	726,959	1.26
Total United Kingdom		3,298,109	5.70

United States: 44.01%**Government Bonds: 44.01%**

1,300,000	United States Treasury Note/Bond 2.00% 31/10/2022	1,242,609	2.15
3,700,000	United States Treasury Note/Bond 2.00% 15/02/2023	3,524,492	6.09
100,000	United States Treasury Note/Bond 2.75% 15/11/2023	95,350	0.16
3,600,000	United States Treasury Note/Bond 2.50% 31/01/2025	3,397,491	5.87
4,800,000	United States Treasury Note/Bond 1.50% 15/08/2026	4,311,182	7.45
2,500,000	United States Treasury Note/Bond 2.38% 15/05/2027	2,314,345	4.00
1,600,000	United States Treasury Note/Bond 5.25% 15/02/2029	1,727,725	2.98
3,050,000	United States Treasury Note/Bond 5.38% 15/02/2031	3,429,318	5.92
200,000	United States Treasury Note/Bond 4.50% 15/02/2036	224,574	0.39
3,000,000	United States Treasury Note/Bond 2.50% 15/02/2045	2,423,897	4.19
3,450,000	United States Treasury Note/Bond 2.50% 15/02/2046	2,786,965	4.81
Total United States		25,477,948	44.01
Total Bonds		51,417,924	88.81

Futures contracts: (0.03%) (2021: 0.05%)

Notional Amount	No. of Contracts		Unrealised Gain/(Loss) EUR	% of Net Assets
299,740	2	Euro Bund Futures September 2022	(2,180)	(0.00)
1,712,779	15	U.S. 10 Years Note Futures September 2022	(12,106)	(0.02)
2,920,245	22	U.S. Long Bond Futures September 2022	(3,080)	(0.01)
Total Fair Value Losses on Open Futures Contracts			(17,366)	(0.03)
Total Futures Contracts			(17,366)	(0.03)

Forward Currency Contracts: 0.02% (2021: 0.22%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Bank Of America Merrill Lynch	USD	530,000	EUR	492,636	08/07/2022	14,227	0.03
J.P. Morgan	EUR	429,123	JPY	60,000,000	08/07/2022	6,691	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Forward Currency Contracts (continued): 0.02% (2021: 0.22%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
J.P. Morgan	USD	530,000	EUR	484,130	13/07/2022	22,572	0.04
Total Fair Value Gains on Forward Currency Contracts						43,490	0.08
Bank Of America	EUR	492,492	USD	530,000	13/07/2022	(14,210)	(0.02)
Merrill Lynch	EUR	2,943,769	USD	3,100,000	08/07/2022	(20,903)	(0.04)
Morgan Stanley							
Total Fair Value Losses on Forward Currency Contracts						(35,113)	(0.06)
Total Forward Currency Contracts						8,377	0.02
						Fair Value EUR	% of Net Assets
Total Value of Investments (Cost: EUR 53,901,116)						51,408,935	88.80
Cash and Cash Equivalents and Due From Broker						6,133,259	10.59
Other Net Assets						352,500	0.61
Net Assets Attributable to Holders of Redeemable Participating Shares						57,894,694	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
88.66
0.07
11.27
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 122.04%		
	Italy: 106.29%		
	Government Bonds: 106.29%		
5,458,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/05/2026	6,152,590	10.07
1,365,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	1,896,111	3.10
341,000	Italy Buoni Poliennali Del Tesoro 2.20% 01/06/2027	336,080	0.55
16,200,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	19,346,663	31.68
18,234,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	19,302,417	31.61
15,614,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	17,883,783	29.28
	Total Italy	64,917,644	106.29
	Spain: 15.75%		
	Government Bonds: 15.75%		
9,771,000	Spain Government Bond 1.50% 30/04/2027	9,618,572	15.75
	Total Spain	9,618,572	15.75
	Total Bonds	74,536,216	122.04
	Swaps: (22.29%)		
Notional Amount			
32,612,151	Equity Swap (Goldman Sachs)	1,793,668	2.94
66,982,365	Equity Swap (MPS Capital Services)	790,392	1.29
33,465,949	Equity Swap (MPS Capital Services)	1,964,451	3.22
66,982,365	Equity Swap (MPS Capital Services)	2,940,526	4.81
15,614,000	Interest Rate Swap 1.25% 15/09/2032 (MPS Capital Services)	-	0.00
	Total Fair Value Gains on Swaps with values	7,489,037	12.26
66,982,365	Equity Swap (MPS Capital Services)	(4,775,843)	(7.82)
18,234,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(3,572,041)	(5.85)
5,458,000	Interest Rate Swap 0.65% 15/05/2026 (MPS Capital Services)	(1,308,828)	(2.14)
(15,614,000)	Interest Rate Swap 1.25% 15/09/2032 (MPS Capital Services)	(4,389,095)	(7.19)
16,200,000	Interest Rate Swap 1.3% 15/05/2028 (MPS Capital Services)	(5,563,080)	(9.11)
9,771,000	Interest Rate Swap 1.5% 30/04/2027 (MPS Capital Services)	(739,665)	(1.21)
341,000	Interest Rate Swap 2.2% 01/06/2027 (MPS Capital Services)	(37,339)	(0.06)
1,365,000	Interest Rate Swap 3.1% 15/09/2026 (MPS Capital Services)	(718,263)	(1.17)
	Total Fair Value Loss on Swaps with values	(21,104,154)	(34.55)
	Total Swaps	(13,615,117)	(22.29)
	Total Value of Investments (Cost: EUR 77,085,375)	60,921,099	99.75
	Cash and Cash Equivalents	48,693	0.08
	Other Net Assets	104,705	0.17
	Net Assets Attributable to Holders of Redeemable Participating Shares	61,074,497	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
90.65
9.11
0.24
<hr/>
100.00
<hr/>

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 121.76% (2021: 94.66%)		
	Italy: 102.82%		
	Government Bonds: 102.82%		
304,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	422,284	0.79
304,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	296,564	0.55
5,484,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	5,050,380	9.41
14,204,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	16,962,963	31.59
15,783,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	16,707,802	31.12
13,765,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	15,765,997	29.36
	Total Italy	55,205,990	102.82
	Spain: 18.94%		
	Government Bonds: 18.94%		
10,329,000	Spain Government Bond 1.50% 30/04/2027	10,167,867	18.94
	Total Spain	10,167,867	18.94
	Total Bonds	65,373,857	121.76
	Swaps: (22.02%) (2021: (2.57%))		
Notional Amount			
30,409,060	Equity Swap (Morgan Stanley)	1,474,840	2.75
29,652,375	Equity Swap (MPS Capital Services)	1,621,985	3.02
60,172,959	Equity Swap (MPS Capital Services)	740,127	1.38
60,172,959	Equity Swap (MPS Capital Services)	2,509,212	4.67
5,484,000	Interest Rate Swap 0.95% 15/09/2027 (MPS Capital Services)	-	0.00
	Total Fair Value Gains on Swaps with values	6,346,164	11.82
60,172,959	Equity Swap (MPS Capital Services)	(4,621,283)	(8.61)
15,783,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(3,243,407)	(6.04)
(5,484,000)	Interest Rate Swap 0.95% 15/09/2027 (MPS Capital Services)	(296,136)	(0.55)
13,765,000	Interest Rate Swap 1.25% 15/09/2032 (MPS Capital Services)	(4,015,250)	(7.48)
14,204,000	Interest Rate Swap 1.3% 15/05/2028 (MPS Capital Services)	(5,018,273)	(9.35)
10,329,000	Interest Rate Swap 1.5% 30/04/2027 (MPS Capital Services)	(781,905)	(1.45)
304,000	Interest Rate Swap 2.05% 01/08/2027 (MPS Capital Services)	(34,109)	(0.06)
304,000	Interest Rate Swap 3.1% 15/09/2026 (MPS Capital Services)	(159,813)	(0.30)
	Total Fair Value Loss on Swaps with values	(18,170,176)	(33.84)
	Total Swaps	(11,824,012)	(22.02)
	Total Value of Investments (Cost: EUR 71,031,625)	53,549,845	99.74
	Cash and Cash Equivalents	34,642	0.07
	Other Net Assets	103,526	0.19
	Net Assets Attributable to Holders of Redeemable Participating Shares	53,688,013	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
90.93
8.83
0.24
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 122.79% (2021: 80.26%)		
	Italy: 99.12%		
	Government Bonds: 99.12%		
3,574,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	3,291,404	4.04
446,000	Italy Buoni Poliennali Del Tesoro 6.50% 01/11/2027	534,848	0.65
5,361,000	Italy Buoni Poliennali Del Tesoro 2.00% 01/02/2028	5,183,658	6.36
20,789,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	24,827,023	30.45
22,714,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	24,044,922	29.49
20,021,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	22,931,422	28.13
	Total Italy	80,813,277	99.12
	Spain: 23.67%		
	Government Bonds: 23.67%		
15,971,000	Spain Government Inflation Linked Bond 0.65% 30/11/2027	19,293,189	23.67
	Total Spain	19,293,189	23.67
	Total Bonds	100,106,466	122.79
	Swaps: (23.10%) (2021: (0.03%))		
Notional Amount			
43,869,949	Equity Swap (JP Morgan)	3,935,134	4.83
(43,869,949)	Equity Swap (JP Morgan)	-	0.00
43,763,019	Equity Swap (MPS Capital Services)	3,273,474	4.02
88,877,489	Equity Swap (MPS Capital Services)	3,883,946	4.76
88,877,489	Equity Swap (MPS Capital Services)	1,128,744	1.38
	Total Fair Value Gains on Swaps with values	12,221,298	14.99
20,021,000	Coupon Swap 1.25% 15/09/2032 (MPS Capital Services)	(6,028,323)	(7.39)
88,877,489	Equity Swap (MPS Capital Services)	(6,265,863)	(7.69)
22,714,000	Interest Rate Swap 0.4% 15/05/2030 (MPS Capital Services)	(4,869,882)	(5.97)
15,971,000	Interest Rate Swap 0.65% 30/11/2027 (MPS Capital Services)	(5,420,557)	(6.65)
3,574,000	Interest Rate Swap 0.95% 15/09/2027 (MPS Capital Services)	(192,996)	(0.24)
20,789,000	Interest Rate Swap 1.3% 15/05/2028 (MPS Capital Services)	(7,529,776)	(9.24)
5,361,000	Interest Rate Swap 2% 01/02/2028 (MPS Capital Services)	(591,318)	(0.72)
446,000	Interest Rate Swap 6.5% 01/11/2027 (MPS Capital Services)	(153,870)	(0.19)
	Total Fair Value Loss on Swaps with values	(31,052,585)	(38.09)
	Total Swaps	(18,831,287)	(23.10)
	Total Value of Investments (Cost: EUR 108,415,250)	81,275,179	99.69
	Cash and Cash Equivalents	45,005	0.05
	Other Net Assets	210,468	0.26
	Net Assets Attributable to Holders of Redeemable Participating Shares	81,530,652	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
88.88
10.85
0.27
100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 99.18% (2021: 0.00%)		
	Italy: 99.18%		
	Government Bonds: 99.18%		
23,740,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 29/07/2022	23,751,870	27.33
16,600,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	16,607,968	19.11
13,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/08/2022	13,508,775	15.55
12,400,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	12,407,936	14.28
12,400,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 30/09/2022	12,405,704	14.28
7,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	7,502,700	8.63
	Total Italy	86,184,953	99.18
	Total Bonds	86,184,953	99.18
	Swaps: (0.00%) (2021: 0.00%)		
Notional Amount			
1,000	Equity Swap (JP Morgan)	-	0.00
7,000	Equity Swap (MPS Capital Services)	39	0.00
7,000	Equity Swap (MPS Capital Services)	-	0.00
1,000	Equity Swap (MPS Capital Services)	45	0.00
	Total Fair Value Gains on Swaps with values	84	0.00
1,000	Coupon Swap 0.25% 15/03/2028 (MPS Capital Services)	(71)	(0.00)
1,000	Coupon Swap 0.4% 15/05/2030 (MPS Capital Services)	(77)	(0.00)
1,000	Coupon Swap 0.65% 30/11/2027 (MPS Capital Services)	(81)	(0.00)
1,000	Coupon Swap 1.25% 15/09/2032 (MPS Capital Services)	(74)	(0.00)
1,000	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(88)	(0.00)
1,000	Coupon Swap 2% 01/02/2028 (MPS Capital Services)	(68)	(0.00)
1,000	Coupon Swap 6.5% 01/11/2027 (MPS Capital Services)	(59)	(0.00)
7,000	Equity Swap (MPS Capital Services)	(11)	(0.00)
(7,000)	Equity Swap (MPS Capital Services)	(4)	(0.00)
	Total Fair Value Loss on Swaps with values	(533)	(0.00)
	Total Swaps	(449)	(0.00)
	Total Value of Investments (Cost: EUR 86,200,261)	86,184,504	99.18
	Cash and Cash Equivalents	738,204	0.85
	Other Net Liabilities	(24,593)	(0.03)
	Net Assets Attributable to Holders of Redeemable Participating Shares	86,898,115	100.00
			% of Gross Assets
Analysis of Gross Assets			
Transferable securities admitted to an official stock exchange listing			99.15
Other Assets			0.85
			100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 96.25% (2021: 0.00%)		
	Italy: 96.25%		
	Government Bonds: 96.25%		
240,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/10/2022	240,024	96.25
	Total Italy	240,024	96.25
	Total Bonds	240,024	96.25
	Swaps: (0.11%) (2021: 0.00%)		
Notional Amount			
1,000	Coupon Swap 0.1% 15/05/2033 (MPS Capital Services)	(46)	(0.02)
1,000	Coupon Swap 0.25% 15/03/2028 (MPS Capital Services)	(31)	(0.01)
1,000	Coupon Swap 0.4% 15/05/2030 (MPS Capital Services)	(43)	(0.02)
1,000	Coupon Swap 0.65% 30/11/2027 (MPS Capital Services)	(39)	(0.02)
1,000	Coupon Swap 1.3% 15/05/2028 (MPS Capital Services)	(46)	(0.02)
1,000	Coupon Swap 2% 01/02/2028 (MPS Capital Services)	(29)	(0.01)
1,000	Coupon Swap 6.5% 01/11/2027 (MPS Capital Services)	(24)	(0.01)
7,000	Equity Swap (MPS Capital Services)	(2)	(0.00)
7,000	Equity Swap (MPS Capital Services)	(1)	(0.00)
(7,000)	Equity Swap (MPS Capital Services)	(9)	(0.00)
	Total Fair Value Loss on Swaps with values	(270)	(0.11)
	Total Swaps	(270)	(0.11)
	Total Value of Investments (Cost: EUR 240,224)	239,754	96.14
	Cash and Cash Equivalents	9,694	3.89
	Other Net Liabilities	(73)	(0.03)
	Net Assets Attributable to Holders of Redeemable Participating Shares	249,375	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Other Assets

% of Gross Assets
96.12
3.88
100.00

ANIMA Selection Moderate

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Investment Funds: 103.29% (2021:95.08%)			
Ireland: 55.61%			
424,753	ANIMA Liquidity*/**	2,330,620	5.92
28,918	ANIMA U.S. Equity*/**	812,033	2.06
27,333	ANIMA Global Equity Value*/**	432,335	1.10
196,687	ANIMA Star High Potential Europe*/**	1,842,781	4.68
70,576	ANIMA Europe Equity*/**	1,061,902	2.70
918,772	ANIMA Euro Government Bond*/**	4,312,346	10.95
165,281	ANIMA Short Term Corporate Bond*/**	925,985	2.35
55,199	ANIMA Bond Dollar*/**	422,923	1.07
176,275	ANIMA Global Macro*/**	903,989	2.29
155,521	ANIMA High Yield Bond*/**	723,314	1.84
24,349	iShares Core MSCI Europe UCITS ETF EUR Acc	1,437,078	3.65
15,183	iShares Core MSCI Japan IMI UCITS ETF	593,428	1.51
275,276	ANIMA Hybrid Bond*/**	1,396,887	3.55
81,113	PIMCO GIS Global Bond ESG Fund	789,230	2.00
65,711	Wellington Global Bond Fund	784,363	1.99
1,654	iShares Core S&P 500 UCITS ETF	614,081	1.56
269,450	ANIMA Bond Flex*/**	1,285,627	3.26
2,850	iShares Core MSCI World UCITS ETF	193,487	0.49
225,523	iShares USD Treasury Bond 7-10yr UCITS ETF	1,038,579	2.64
Total Ireland		21,900,988	55.61
Italy: 3.31%			
115,362	ANIMA Obbligazionario Emergente**	782,153	1.99
3,382	ANIMA Riserva Emergente**	17,481	0.04
108,429	ANIMA Obbligazionario Emergente**	505,386	1.28
Total Italy		1,305,020	3.31
Luxembourg: 44.37%			
5,145	AXA World Funds - Global High Yield Bonds	988,635	2.51
2,481	AXA World Funds - Global Inflation Bonds	392,182	1.00
92,852	Amundi Msci Emerging Markets UCITS ETF	417,880	1.06
6,845	Pictet TR - Corto Europe	1,061,057	2.69
3,540	AXA World Funds - Global Flexible Property	405,801	1.03
39,621	Goldman Sachs - SICAV I - GS Europe CORE Eq Ptf	803,525	2.04
24,270	Schroder ISF Emerging Markets	422,576	1.07
4,521	Goldman Sachs - SICAV I - GS Emerging Markets Corporate Bond Ptf	605,684	1.54
43,960	Fidelity Funds - World Fund	1,138,566	2.89
1,551	Vontobel Fund - US Equity	539,244	1.37
890	Eleva UCITS Fund - Eleva Absolute Return Europe Fund	1,070,774	2.72
83,190	Jupiter Dynamic Bond	1,036,548	2.63
9,042	AXA World Funds - Global Strategic Bonds	1,031,716	2.62
6,143	Invesco Japanese Equity Advantage Fund	590,441	1.50
9,627	Fidelity Funds - Asian Special Situations Fund	210,150	0.53
1,975	Pictet - USD Government Bonds	1,045,495	2.65
1,345	AXA World Funds - Framlington Sustainable Europe	392,182	1.00
10,847	AB SICAV I - Select US Equity Portfolio	554,757	1.41
92,442	BNP Paribas Easy Bloomberg Barclays Euro Aggregate Treasury UCITS ETF	866,089	2.20
6,839	DWS Concept Kaldemorgen	786,555	2.00
36,272	Amundi Index Euro Corporate Sri UCITS ETF	1,738,517	4.41

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Investment Funds (continued): 103.29% (2021:95.08%)		
	Luxembourg (continued): 44.37%		
7,348	AXA World Funds - Euro Government Bonds	985,538	2.50
38,907	Fidelity Funds - US Dollar Bond Fund	392,182	1.00
	Total Luxembourg	17,476,094	44.37
	Total Investment Funds	40,682,102	103.29
	Total Value of Investments (Cost: EUR 39,444,745)	40,682,102	103.29
	Cash and Cash Equivalents	762,840	1.94
	Other Net Liabilities	(2,058,306)	(5.23)
	Net Assets Attributable to Holders of Redeemable Participating Shares	39,386,636	100.00

* The indicated holdings are cross holdings in the ANIMA Funds Plc.

** The indicated holdings are managed by ANIMA SGR S.p.A.

Analysis of Gross Assets

	% of Gross Assets
UCITS and non-UCITS Investment Funds	91.23
Other Assets	8.77
	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Investment Funds: 93.54% (2021:91.67%)			
Ireland: 43.59%			
202,624	ANIMA Liquidity*/**	1,111,796	5.65
238,448	ANIMA Star High Potential Europe*/**	2,234,044	11.35
51,751	ANIMA Smart Volatility Global*/**	299,461	1.52
286,349	ANIMA Global Macro*/**	1,468,482	7.46
379,963	ANIMA Bond Flex*/**	1,812,387	9.20
87,499	ANIMA Smart Volatility Emerging Markets*/**	414,188	2.10
7,215	Lazard European Alternative Fund	834,450	4.24
37,166	Jupiter Strategic Absolute Return Bond Fund	406,768	2.07
Total Ireland		8,581,576	43.59
Italy: 8.75%			
249,428	ANIMA Risparmio**	1,723,800	8.75
Total Italy		1,723,800	8.75
Luxembourg: 41.20%			
10,553	Pictet TR - Corto Europe	1,635,880	8.31
1,753	AXA World Funds - Global Flexible Property	200,914	1.02
1,354	Eleva UCITS Fund - Eleva Absolute Return Europe Fund	1,629,543	8.28
93,982	Jupiter Dynamic Bond	1,171,011	5.95
10,297	AXA World Funds - Global Strategic Bonds	1,174,886	5.97
2,517	BlueBay Emerging Market Unconstrained Bond Fund	288,424	1.46
12,055	DWS Concept Kaldemorgen	1,386,297	7.04
32,349	Nordea 1 SICAV - Stable Return Fund	624,338	3.17
Total Luxembourg		8,111,293	41.20
Total Investment Funds		18,416,669	93.54
Total Value of Investments (Cost: EUR 19,290,056)		18,416,669	93.54
Cash and Cash Equivalents		838,945	4.26
Other Net Assets		433,302	2.20
Net Assets Attributable to Holders of Redeemable Participating Shares		19,688,916	100.00

* The indicated holdings are cross holdings in the ANIMA Funds Plc.

** The indicated holdings are managed by ANIMA SGR S.p.A.

Analysis of Gross Assets

	% of Gross Assets
UCITS and non-UCITS Investment Funds	91.16
Other Assets	8.84
	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 95.67% (2021: 0.00%)		
	Belgium: 0.51%		
	Pharmaceuticals: 0.51%		
801	UCB SA	64,593	0.51
	Total Belgium	64,593	0.51
	Bermuda: 0.86%		
	Agriculture: 0.64%		
920	Bunge Ltd	79,808	0.64
	Real Estate: 0.22%		
5,800	Hongkong Land Holdings Ltd	27,850	0.22
	Total Bermuda	107,658	0.86
	Canada: 2.03%		
	Banks: 0.86%		
1,182	Bank of Montreal	108,491	0.86
	Chemicals: 0.77%		
1,265	Nutrien Ltd	96,425	0.77
	Mining: 0.40%		
3,000	Barrick Gold Corp	50,763	0.40
	Total Canada	255,679	2.03
	Cayman Islands: 1.39%		
	Internet: 0.96%		
2,800	Tencent Holdings Ltd	120,961	0.96
	Real Estate: 0.43%		
8,000	CK Asset Holdings Ltd	54,123	0.43
	Total Cayman Islands	175,084	1.39
	Denmark: 1.95%		
	Pharmaceuticals: 1.34%		
1,591	Novo Nordisk A/S	168,414	1.34
	Transportation: 0.61%		
575	DSV A/S	76,639	0.61
	Total Denmark	245,053	1.95

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.67% (2021: 0.00%)		
	France: 2.85%		
	Banks: 0.46%		
2,802	Societe Generale SA	58,534	0.46
	Cosmetics & Personal Care: 1.55%		
591	L'Oreal SA	194,616	1.55
	Pharmaceuticals: 0.84%		
1,092	Sanofi	105,203	0.84
	Total France	358,353	2.85
	Germany: 1.47%		
	Automobile Manufacturers: 1.20%		
840	Bayerische Motoren Werke AG	61,707	0.49
883	Daimler AG	48,759	0.39
320	Volkswagen AG	40,774	0.32
	Electronics: 0.27%		
100	Sartorius AG	33,340	0.27
	Total Germany	184,580	1.47
	Hong Kong: 0.59%		
	Banks: 0.59%		
19,500	BOC Hong Kong Holdings Ltd	73,687	0.59
	Total Hong Kong	73,687	0.59
	Ireland: 4.17%		
	Biotechnology: 0.64%		
1,060	Horizon Therapeutics Plc	80,870	0.64
	Chemicals: 1.44%		
661	Linde Plc	181,081	1.44
	Computers & Peripherals: 0.52%		
248	Accenture Plc	65,864	0.52
	Healthcare Services: 0.38%		
227	ICON Plc	47,052	0.38
	Pharmaceuticals: 1.19%		
1,006	Jazz Pharmaceuticals Plc	150,123	1.19
	Total Ireland	524,990	4.17

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 95.67% (2021: 0.00%)			
Japan: 8.25%			
Auto Components: 0.57%			
1,200	Toyota Industries Corp	70,971	0.57
Automobile Manufacturers: 0.76%			
4,100	Honda Motor Co Ltd	95,060	0.76
Banks: 0.86%			
21,000	Mitsubishi UFJ Financial Group Inc	107,847	0.86
Construction & Engineering: 0.95%			
4,000	Taisei Corp	118,989	0.95
Food: 0.37%			
1,000	MEIJI Holdings Co Ltd	46,892	0.37
Home Furnishings: 0.99%			
1,600	Sony Group Corp	124,988	0.99
Insurance: 0.54%			
1,600	Sompo Holdings Inc	67,400	0.54
Pharmaceuticals: 1.85%			
9,100	Astellas Pharma Inc	135,510	1.08
2,800	Chugai Pharmaceutical Co Ltd	68,408	0.54
600	Shionogi & Co Ltd	28,959	0.23
Semiconductors: 0.74%			
300	Tokyo Electron Ltd	93,572	0.74
Telecommunications: 0.62%			
2,600	KDDI Corp	78,515	0.62
Total Japan		1,037,111	8.25
Netherlands: 1.86%			
Automobile Manufacturers: 0.48%			
5,142	Stellantis NV	60,583	0.48
Healthcare Products: 0.72%			
2,020	QIAGEN NV	90,294	0.72
Semiconductors: 0.66%			
183	ASML Holding NV	83,420	0.66
Total Netherlands		234,297	1.86

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.67% (2021: 0.00%)		
	Sweden: 0.50%		
	Telecommunications: 0.50%		
8,758	Telefonaktiebolaget LM Ericsson	62,351	0.50
	Total Sweden	62,351	0.50
	Switzerland: 1.92%		
	Diversified Financial Services: 0.48%		
1,358	Julius Baer Group Ltd	59,755	0.48
	Pharmaceuticals: 1.44%		
795	Novartis AG	64,220	0.51
368	Roche Holding AG	117,126	0.93
	Total Switzerland	241,101	1.92
	United Kingdom: 1.52%		
	Banks: 0.54%		
138,825	Lloyds Banking Group Plc	68,232	0.54
	Pharmaceuticals: 0.98%		
978	AstraZeneca Plc	122,698	0.98
	Total United Kingdom	190,930	1.52
	United States: 65.80%		
	Agriculture: 0.73%		
1,244	Archer-Daniels-Midland Co	92,338	0.73
	Banks: 0.80%		
352	Goldman Sachs Group Inc	100,006	0.80
	Beverages: 1.01%		
1,433	Monster Beverage Corp	127,064	1.01
	Biotechnology: 2.78%		
353	Biogen Inc	68,861	0.55
237	Regeneron Pharmaceuticals Inc	134,007	1.06
545	Vertex Pharmaceuticals Inc	146,899	1.17
	Computers & Peripherals: 5.63%		
4,093	Apple Inc	535,267	4.26
432	CrowdStrike Holdings Inc	69,652	0.55
8,125	Hewlett Packard Enterprise Co	103,054	0.82
	Construction & Engineering: 0.98%		
1,978	AECOM	123,397	0.98

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.67% (2021: 0.00%)		
	United States (continued): 65.80%		
	Cosmetics & Personal Care: 0.74%		
679	Procter & Gamble Co	93,389	0.74
	Diversified Financial Services: 3.47%		
113	BlackRock Inc	65,830	0.52
1,042	Capital One Financial Corp	103,846	0.83
459	Mastercard Inc	138,510	1.10
680	Visa Inc	128,065	1.02
	Electric: 1.08%		
1,839	NextEra Energy Inc	136,256	1.08
	Electrical Equipment: 0.84%		
525	Generac Holdings Inc	105,748	0.84
	Food: 0.51%		
1,425	Kroger Co	64,513	0.51
	Healthcare Products: 4.79%		
1,167	Abbott Laboratories	121,282	0.97
500	Danaher Corp	121,249	0.96
695	Intuitive Surgical Inc	133,429	1.06
435	Thermo Fisher Scientific Inc	226,053	1.80
	Healthcare Services: 4.02%		
2,530	Centene Corp	204,757	1.63
440	IQVIA Holdings Inc	91,325	0.72
427	UnitedHealth Group Inc	209,785	1.67
	Insurance: 1.83%		
2,394	MetLife Inc	143,785	1.14
940	Prudential Financial Inc	86,029	0.69
	Internet: 7.98%		
263	Alphabet Inc Class A	548,228	4.36
2,500	Amazon.com Inc	253,982	2.02
1,308	Meta Platforms Inc	201,746	1.60
	Media: 0.62%		
2,512	Fox Corp	77,274	0.62
	Pharmaceuticals: 9.35%		
2,462	Bristol-Myers Squibb Co	181,332	1.44
1,485	CVS Health Corp	131,618	1.05
840	Dexcom Inc	59,884	0.48
515	Eli Lilly & Co	159,719	1.27
1,390	Johnson & Johnson	236,012	1.88
543	McKesson Corp	169,431	1.35
715	Merck & Co Inc	62,353	0.49
3,496	Pfizer Inc	175,327	1.39

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Holdings	Financial assets at fair value through profit or loss					Fair Value EUR	% of Net Assets
Equities (continued): 95.67% (2021: 0.00%)							
United States (continued): 65.80%							
Real Estate: 0.59%							
1,055	CBRE Group Inc					74,282	0.59
Retail: 2.00%							
215	Costco Wholesale Corp					98,566	0.79
1,312	Walmart Inc					152,578	1.21
Semiconductors: 4.20%							
450	Analog Devices Inc					62,882	0.50
637	Applied Materials Inc					55,435	0.44
1,610	Intel Corp					57,612	0.46
314	KLA Corp					95,835	0.76
1,771	Micron Technology Inc					93,645	0.75
694	NVIDIA Corp					100,630	0.80
1,280	ON Semiconductor Corp					61,597	0.49
Software: 10.74%							
1,717	Activision Blizzard Inc					127,874	1.02
233	Adobe Inc					81,584	0.65
928	Electronic Arts Inc					107,983	0.86
840	Fidelity National Information Services Inc					73,655	0.58
2,473	Microsoft Corp					607,529	4.83
1,460	Oracle Corp					97,575	0.78
208	ServiceNow Inc					94,608	0.75
338	Synopsys Inc					98,188	0.78
565	VMware Inc					61,599	0.49
Telecommunications: 1.11%							
6,940	AT&T Inc					139,139	1.11
Total United States						8,274,098	65.80
Total Equities						12,029,565	95.67
Forward Currency Contracts: 0.06% (2021: 0.00%)							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Credit Agricole	EUR	386,033	JPY	53,000,000	05/08/2022	12,946	0.10
Credit Agricole	GBP	50,000	EUR	57,809	05/08/2022	183	0.00
Credit Agricole	USD	930,000	EUR	869,118	05/08/2022	18,633	0.15
J.P. Morgan	CAD	100,000	EUR	73,902	05/08/2022	96	0.00
J.P. Morgan	EUR	116,863	JPY	16,000,000	05/08/2022	4,233	0.03
J.P. Morgan	USD	220,000	EUR	205,089	05/08/2022	4,916	0.04
Morgan Stanley	AUD	390,000	EUR	255,092	05/08/2022	951	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2021.

Forward Currency Contracts (continued): 0.06% (2021: 0.00%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	EUR	14,800	CAD	20,000	05/08/2022	1	0.00
Morgan Stanley	HKD	600,000	EUR	72,613	05/08/2022	451	0.00
Morgan Stanley	JPY	8,000,000	EUR	56,189	05/08/2022	126	0.00
Nomura	CAD	370,000	EUR	272,385	05/08/2022	1,404	0.02
Total Fair Value Gains on Forward Currency Contracts						43,940	0.35
Credit Agricole	EUR	1,985,212	USD	2,100,000	05/08/2022	(19,386)	(0.15)
Credit Agricole	GBP	50,000	EUR	58,068	05/08/2022	(76)	(0.00)
Goldman Sachs	EUR	33,609	DKK	250,000	05/08/2022	(9)	(0.00)
J.P. Morgan	EUR	134,420	DKK	1,000,000	05/08/2022	(54)	(0.00)
J.P. Morgan	EUR	36,248	HKD	300,000	05/08/2022	(284)	(0.00)
J.P. Morgan	EUR	95,002	USD	100,000	05/08/2022	(455)	(0.00)
J.P. Morgan	JPY	9,000,000	EUR	66,848	05/08/2022	(3,494)	(0.03)
Morgan Stanley	EUR	254,918	AUD	390,000	05/08/2022	(1,125)	(0.01)
Morgan Stanley	EUR	169,607	HKD	1,400,000	05/08/2022	(878)	(0.01)
Morgan Stanley	EUR	329,134	USD	350,000	05/08/2022	(4,965)	(0.04)
Nomura	AUD	390,000	EUR	262,350	05/08/2022	(6,307)	(0.05)
Total Fair Value Losses on Forward Currency Contracts						(37,033)	(0.29)
Total Forward Currency Contracts						6,907	0.06
Total Value of Investments (Cost: EUR 13,014,395)						12,036,472	95.73
Cash and Cash Equivalents						425,023	3.38
Other Net Assets						112,210	0.89
Net Assets Attributable to Holders of Redeemable Participating Shares						12,573,705	100.00

Analysis of Gross Assets

Transferable securities admitted to an official stock exchange listing
Over the counter financial derivative instruments
Other Assets

% of Gross Assets
95.16
0.35
4.49
100.00

ANIMA Liquidity

Material portfolio changes

Disclosed in the following pages are the aggregate purchase value of a security exceeding one per cent of the aggregate value of purchases for the financial period or the aggregate sale value of a security greater than one per cent of the total value of sales for the financial period. If there are fewer than twenty purchases or twenty sales that are greater than one percent, those purchases and such number of the next largest purchases/sales so that at least twenty purchases/sales are disclosed.

Largest Purchases

Principal Amount		Cost EUR
47,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/01/2023	47,209,861
39,000,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	39,041,889
30,000,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/04/2022	30,092,100
28,000,000	France Treasury Bill BTF Zero Coupon 05/10/2022	28,122,418
25,000,000	France Treasury Bill BTF Zero Coupon 25/01/2023	25,134,360
24,000,000	Portugal Treasury Bill Zero Coupon 20/01/2023	24,111,438
18,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	18,052,075
18,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/05/2023	17,898,292
15,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	15,058,380
15,000,000	Spain Letras del Tesoro Zero Coupon 11/11/2022	15,051,463
15,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	15,041,635
14,000,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	14,051,095
14,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/08/2022	14,037,316
10,500,000	France Treasury Bill BTF Zero Coupon 04/01/2023	10,516,026
10,000,000	Portugal Treasury Bill Zero Coupon 17/03/2023	10,038,159
10,000,000	France Treasury Bill BTF Zero Coupon 10/08/2022	10,037,599
10,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	10,020,635
10,000,000	Spain Letras Del Tesoro Zero Coupon 12/08/2022	10,019,598
7,000,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	7,024,364
6,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	6,023,278
5,000,000	Portugal Treasury Bill Zero Coupon 22/07/2022	5,011,254
5,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	4,994,701
4,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	4,013,025

All Sales

Principal Amount		Proceeds EUR
39,500,000	Spain Letras Del Tesoro Zero Coupon 06/05/2022	39,500,571
30,000,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/04/2022	30,008,340
30,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 28/02/2022	30,004,101
25,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	25,013,943
21,800,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	21,812,044
15,500,000	Portugal Treasury Bill Zero Coupon 18/03/2022	15,500,512
15,000,000	France Treasury Bill BTF Zero Coupon 25/01/2023	15,049,442
14,000,000	France Treasury Bill BTF Zero Coupon 15/06/2022	14,003,076
14,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2022	14,000,961
13,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	12,997,891
12,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	12,047,257
10,000,000	Spain Letras Del Tesoro Zero Coupon 12/08/2022	10,012,026
10,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2022	10,005,022
10,000,000	France Treasury Bill BTF Zero Coupon 09/02/2022	10,002,451
8,500,000	Portugal Treasury Bill Zero Coupon 20/01/2023	8,532,701
8,000,000	France Treasury Bill BTF Zero Coupon 13/07/2022	8,003,489
7,000,000	France Government Bond OAT Zero Coupon 25/02/2022	7,000,420
6,000,000	Portugal Treasury Bill Zero Coupon 20/05/2022	6,000,550
5,000,000	France Treasury Bill BTF Zero Coupon 05/10/2022	5,005,837
5,000,000	Spain Government Bond 0.40% 30/04/2022	5,002,700
5,000,000	France Government Bond OAT Zero Coupon 25/05/2022	5,002,450
5,000,000	France Government Bond OAT 3.00% 25/04/2022	5,000,500
5,000,000	Spain Letras del Tesoro Zero Coupon 11/11/2022	5,000,338
4,000,000	France Treasury Bill BTF Zero Coupon 18/05/2022	4,000,165

ANIMA Short Term Bond

Largest Purchases

Principal Amount		Cost EUR
10,720,000	France Government Bond OAT Zero Coupon 25/03/2025	10,618,211
9,305,000	France Government Bond OAT 0.50% 25/05/2025	9,209,195
6,016,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/03/2025	6,707,454
6,521,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2025	6,667,408
6,272,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	6,246,316
5,236,000	France Government Bond OAT 1.75% 25/05/2023	5,388,802
5,055,000	Spain Government Bond Zero Coupon 31/01/2025	5,027,288
4,827,000	Spain Government Bond 1.60% 30/04/2025	4,894,211
4,773,000	Belgium Government Bond 0.80% 22/06/2025	4,715,438
4,459,000	Bundesschatzanweisungen Zero Coupon 11/04/2025	4,390,798
4,318,000	Bundesschatzanweisungen Zero Coupon 15/03/2024	4,307,305
4,269,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/12/2024	4,194,294
4,248,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	4,192,181
4,084,000	France Government Bond OAT Zero Coupon 25/02/2025	4,055,405
3,506,000	France Government Bond OAT 2.25% 25/05/2024	3,682,304
3,669,000	France Government Bond OAT Zero Coupon 25/03/2024	3,669,335
3,600,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 29/11/2023	3,578,359
3,467,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	3,435,301
3,278,000	Bundesschatzanweisungen Zero Coupon 15/12/2023	3,277,185
3,336,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	3,264,682
3,139,000	Bundesschatzanweisungen Zero Coupon 05/04/2024	3,136,197
2,932,000	France Government Bond OAT 4.25% 25/10/2023	3,135,232
2,963,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 30/01/2024	2,927,800
2,484,000	Ireland Government Bond 5.40% 13/03/2025	2,847,114
2,835,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/04/2024	2,818,638
2,584,000	France Government Bond OAT 1.75% 25/11/2024	2,692,584
2,376,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2024	2,653,064
2,298,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/08/2023	2,463,271
2,224,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	2,253,588
2,324,000	Spain Government Bond Zero Coupon 31/05/2025	2,223,022
2,209,000	Spain Government Bond Zero Coupon 31/05/2024	2,191,016
2,161,000	Bundesschatzanweisungen 0.20% 14/06/2024	2,142,413
2,124,000	Bundesschatzanweisungen Zero Coupon 15/09/2023	2,137,325
2,059,000	Spain Government Bond 0.25% 30/07/2024	2,061,035
2,056,000	France Government Bond OAT Zero Coupon 25/02/2024	2,047,282

Largest Sales

Principal Amount		Proceeds EUR
12,249,000	France Government Bond OAT 1.75% 25/05/2023	12,471,324
6,656,000	France Government Bond OAT Zero Coupon 25/03/2023	6,688,564
5,501,000	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/05/2023	5,583,304
5,198,000	Bundesschatzanweisungen Zero Coupon 14/04/2023	5,213,975
5,041,000	Spain Government Bond Zero Coupon 30/04/2023	5,038,513
4,733,000	Spain Government Bond 5.40% 31/01/2023	4,991,926
4,970,000	Italy Buoni Poliennali Del Tesoro 0.60% 15/06/2023	4,978,006
4,626,000	Bundesschatzanweisungen Zero Coupon 16/06/2023	4,621,464
4,481,000	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/02/2023	4,572,004
4,339,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/05/2023	4,517,282
3,992,000	France Government Bond OAT 8.50% 25/04/2023	4,367,905
4,085,000	France Government Bond OAT Zero Coupon 25/02/2023	4,110,083
3,742,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	3,787,642
3,407,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	3,444,852
3,394,000	Bundesschatzanweisungen Zero Coupon 10/03/2023	3,409,574
3,291,000	Belgium Government Bond 2.25% 22/06/2023	3,354,963
3,216,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/01/2023	3,230,826
2,759,000	France Government Bond OAT Zero Coupon 25/03/2024	2,752,881
2,767,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	2,705,599
2,730,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	2,684,763
2,669,000	Bundesschatzanweisungen Zero Coupon 05/04/2024	2,668,259

Principal Amount		Proceeds EUR
2,479,000	France Government Bond OAT 2.25% 25/05/2024	2,617,970
2,227,000	Netherlands Government Bond 7.50% 15/01/2023	2,400,795
2,130,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2024	2,381,943
2,386,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/04/2024	2,368,121
2,134,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	2,235,121
1,904,000	France Government Bond OAT 4.25% 25/10/2023	2,043,632
1,907,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/08/2023	2,032,259
1,927,000	Bundesobligation Zero Coupon 13/10/2023	1,939,935
1,714,000	France Government Bond OAT 1.75% 25/11/2024	1,797,170
1,770,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/01/2024	1,761,391
1,630,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 30/01/2024	1,623,447

ANIMA Medium Term Bond

Largest Purchases

Principal Amount		Cost EUR
13,030,000	France Government Bond OAT 5.50% 25/04/2029	16,783,413
13,380,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/08/2026	13,148,491
12,667,000	France Government Bond OAT 0.75% 25/05/2028	12,488,023
8,825,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	10,141,685
9,945,000	France Government Bond OAT Zero Coupon 25/03/2025	9,826,077
9,317,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	9,565,141
9,438,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	9,332,430
9,361,000	Spain Government Bond 0.50% 31/10/2031	8,302,893
8,394,000	France Government Bond OAT 0.25% 25/11/2026	8,175,648
8,472,000	France Government Bond OAT 0.50% 25/05/2029	8,063,578
7,648,000	Spain Government Bond 1.40% 30/04/2028	7,877,501
7,581,000	Italy Buoni Poliennali Del Tesoro 1.60% 01/06/2026	7,666,511
7,592,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2025	7,636,814
5,775,000	Italy Buoni Poliennali Del Tesoro 6.00% 01/05/2031	7,531,937
6,834,000	Spain Government Bond 2.75% 31/10/2024	7,262,205
6,078,000	France Government Bond OAT 2.50% 25/05/2030	6,862,907
6,309,000	Spain Government Bond 2.35% 30/07/2033	6,614,997
6,393,000	France Government Bond OAT 1.50% 25/05/2031	6,466,505
6,494,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	6,334,289
7,576,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	6,246,777
3,674,000	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037	5,621,985
3,860,000	France Government Bond OAT 4.50% 25/04/2041	5,609,922
5,625,000	France Government Bond OAT Zero Coupon 25/02/2027	5,494,157
5,272,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2026	5,324,120
4,059,000	France Government Bond OAT 3.25% 25/05/2045	5,296,878
5,562,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/08/2031	5,289,679

Largest Sales

Principal Amount		Proceeds EUR
17,815,000	France Government Bond OAT 0.75% 25/05/2028	17,533,940
8,246,000	France Government Bond OAT 1.75% 25/05/2023	8,407,614
7,796,000	France Government Bond OAT 1.00% 25/11/2025	7,970,864
8,742,000	France Government Bond OAT Zero Coupon 25/11/2029	7,950,936
7,008,000	France Government Bond OAT 2.50% 25/05/2030	7,712,795
5,874,000	Italy Buoni Poliennali Del Tesoro 9.00% 01/11/2023	6,628,643
3,957,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	6,320,844
5,310,000	Italy Buoni Poliennali Del Tesoro 2.00% 01/12/2025	5,565,092
5,384,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	5,452,423
4,503,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/08/2027	4,639,756
4,499,000	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/08/2025	4,594,649
3,080,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/09/2040	4,351,948
4,213,000	Spain Government Bond 1.45% 30/04/2029	4,334,163
2,737,000	Bundesrepublik Deutschland Bundesanleihe 5.50% 04/01/2031	4,032,823
3,403,000	Italy Buoni Poliennali Del Tesoro 2.20% 01/06/2027	3,419,431
2,621,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/08/2034	3,410,185
2,213,000	France Government Bond OAT 4.00% 25/04/2060	3,364,762
3,078,000	Spain Government Bond 4.40% 31/10/2023	3,268,172
3,397,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	3,186,379
2,998,000	France Government Bond OAT 1.50% 25/05/2031	3,055,684
2,778,000	Spain Government Bond 1.95% 30/07/2030	3,001,268
2,923,000	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/02/2023	2,982,337
2,894,000	Spain Government Bond 2.35% 30/07/2033	2,965,220
2,651,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2024	2,938,209
2,799,000	France Government Bond OAT 2.25% 25/05/2024	2,912,499
2,823,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2026	2,825,853
2,753,000	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/05/2023	2,787,908
2,610,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/03/2024	2,784,531
2,429,000	France Government Bond OAT 3.50% 25/04/2026	2,696,141
2,460,000	Spain Government Bond 2.15% 31/10/2025	2,633,012

ANIMA Medium Term Bond

Principal Amount		Proceeds EUR
1,712,000	Spain Government Bond 4.90% 30/07/2040	2,627,314
1,838,000	France Government Bond OAT 4.50% 25/04/2041	2,623,820
2,432,000	France Government Bond OAT 4.25% 25/10/2023	2,600,951
1,979,000	Austria Government Bond 6.25% 15/07/2027	2,569,061
2,427,000	Spain Government Bond 5.40% 31/01/2023	2,559,684
2,208,000	Belgium Government Bond 4.50% 28/03/2026	2,479,394

Largest Purchases

Principal Amount		Cost EUR
22,914,000	United States Treasury Note/Bond 0.63% 31/03/2027	19,255,269
19,799,000	United States Treasury Note/Bond 2.13% 15/05/2025	17,968,059
18,407,000	United States Treasury Note/Bond 2.00% 30/04/2024	16,995,473
17,542,000	United States Treasury Note/Bond 2.50% 31/01/2024	15,995,310
17,689,000	United States Treasury Note/Bond 1.25% 31/07/2023	15,703,655
16,710,000	United States Treasury Note/Bond 2.25% 31/12/2024	15,204,540
14,867,000	United States Treasury Note/Bond 2.63% 15/02/2029	13,781,368
15,280,000	United States Treasury Note/Bond 1.50% 30/11/2024	13,628,663
12,579,000	United States Treasury Note/Bond 0.50% 31/08/2027	10,371,368
12,021,000	United States Treasury Note/Bond 1.38% 15/11/2031	10,013,412
10,942,000	United States Treasury Note/Bond 1.63% 15/02/2026	9,745,752
9,936,000	United States Treasury Note/Bond 2.13% 29/02/2024	9,112,643
10,257,000	United States Treasury Note/Bond 1.63% 15/05/2026	9,088,491
9,904,000	United States Treasury Note/Bond 0.25% 31/08/2025	8,440,144
8,956,000	United States Treasury Note/Bond 1.75% 31/12/2026	7,932,152
8,088,000	United States Treasury Note/Bond 2.88% 15/05/2028	7,479,835
7,608,000	United States Treasury Note/Bond 7.13% 15/02/2023	7,157,315
10,032,000	United States Treasury Note/Bond 1.88% 15/11/2051	7,145,818
6,945,000	United States Treasury Note/Bond 1.38% 30/09/2023	6,181,351
7,078,000	United States Treasury Note/Bond 1.25% 31/03/2028	6,024,888
6,151,000	United States Treasury Note/Bond 2.25% 15/08/2027	5,622,197
5,594,000	United States Treasury Note/Bond 1.63% 31/05/2023	5,282,309
5,078,000	United States Treasury Note/Bond 3.13% 15/11/2028	4,829,201
5,291,000	United States Treasury Note/Bond 2.38% 15/05/2029	4,720,135
4,514,000	United States Treasury Note/Bond 1.50% 28/02/2023	4,122,557
5,033,000	United States Treasury Note/Bond 1.13% 15/02/2031	4,092,719
4,242,000	United States Treasury Note/Bond 2.38% 15/05/2051	3,762,753
4,927,000	United States Treasury Note/Bond 1.13% 15/08/2040	3,381,505
3,458,000	United States Treasury Note/Bond 2.13% 31/07/2024	3,237,194
3,559,000	United States Treasury Note/Bond 1.75% 15/11/2029	3,119,062

Largest Sales

Principal Amount		Proceeds EUR
20,137,000	United States Treasury Note/Bond 2.13% 15/05/2025	18,198,960
19,174,000	United States Treasury Note/Bond 0.63% 31/03/2027	16,038,304
17,176,000	United States Treasury Note/Bond 0.50% 31/08/2027	14,200,956
15,618,000	United States Treasury Note/Bond 1.25% 31/07/2023	14,035,462
14,312,000	United States Treasury Note/Bond 2.13% 31/07/2024	13,097,548
14,304,000	United States Treasury Note/Bond 2.00% 30/06/2024	13,060,695
14,217,000	United States Treasury Note/Bond 1.25% 31/03/2028	12,142,099
12,485,000	United States Treasury Note/Bond 0.63% 15/05/2030	9,884,412
11,057,000	United States Treasury Note/Bond 1.63% 15/02/2026	9,735,215
10,304,000	United States Treasury Note/Bond 1.63% 15/05/2026	9,221,064
10,349,000	United States Treasury Note/Bond 2.00% 30/04/2024	9,197,330
8,762,000	United States Treasury Note/Bond 2.88% 31/05/2025	8,166,974
9,041,000	United States Treasury Note/Bond 2.13% 29/02/2024	8,130,886
9,536,000	United States Treasury Note/Bond 2.38% 15/05/2051	8,004,397
7,608,000	United States Treasury Note/Bond 7.13% 15/02/2023	7,156,076
7,991,000	United States Treasury Note/Bond 1.50% 15/08/2026	7,021,814
7,242,000	United States Treasury Note/Bond 3.13% 15/11/2028	6,903,903
7,250,000	United States Treasury Note/Bond 2.63% 15/02/2029	6,619,478
7,209,000	United States Treasury Note/Bond 1.50% 28/02/2023	6,450,869
6,913,000	United States Treasury Note/Bond 1.75% 15/05/2023	6,339,734
6,626,000	United States Treasury Note/Bond 2.75% 31/08/2023	6,329,321
6,643,000	United States Treasury Note/Bond 2.50% 31/03/2023	6,130,199
6,411,000	United States Treasury Note/Bond 1.63% 30/04/2023	5,861,192
5,594,000	United States Treasury Note/Bond 1.63% 31/05/2023	5,277,014
6,126,000	United States Treasury Note/Bond 0.25% 31/08/2025	5,187,260
5,249,000	United States Treasury Note/Bond 2.13% 31/12/2022	4,739,662

Principal Amount		Proceeds EUR
4,967,000	United States Treasury Note/Bond 1.50% 31/03/2023	4,525,195
5,046,000	United States Treasury Note/Bond 1.38% 30/09/2023	4,523,456
4,826,000	United States Treasury Note/Bond 1.75% 31/12/2026	4,210,515
4,319,000	United States Treasury Note/Bond 2.25% 31/12/2024	4,010,309
3,554,000	United States Treasury Note/Bond 6.25% 15/08/2023	3,362,695
3,574,000	United States Treasury Note/Bond 2.75% 31/07/2023	3,357,912

ANIMA Bond Flex

All Purchases*

Principal Amount		Cost EUR
10,000,000	United States Treasury Note/Bond 0.75% 31/12/2023	8,829,919
8,000,000	Bundesobligation Zero Coupon 16/04/2027	7,970,640
6,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	5,993,580
6,000,000	Hellenic Republic Treasury Bill Zero Coupon 30/12/2022	5,986,380

All Sales*

Principal Amount		Proceeds EUR
13,500,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/05/2035	13,077,934
11,000,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/05/2023	11,458,983
10,000,000	Italy Buoni Poliennali Del Tesoro 0.50% 01/02/2026	9,895,600
6,000,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	5,657,580
5,000,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	5,119,400
4,000,000	United States Treasury Note/Bond 0.75% 30/04/2026	3,434,648
3,650,000	Italy Buoni Poliennali Del Tesoro 1.45% 01/03/2036	3,400,596
2,000,000	Italy Buoni Poliennali Del Tesoro 0.65% 28/10/2027	2,158,234
1,000,000	Italy Buoni Poliennali Del Tesoro 5.20% 31/07/2034	1,115,040
1,000,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	982,700
500,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	453,225

*There were no other purchases or sales during the financial period.

Largest Purchases

Principal Amount		Cost EUR
1,806,000	United States Treasury Note/Bond 5.25% 15/02/2029	1,938,630
2,077,000	United States Treasury Note/Bond 1.63% 30/09/2026	1,840,580
1,754,000	United States Treasury Note/Bond 2.38% 15/08/2024	1,618,179
1,741,000	United States Treasury Note/Bond 2.25% 15/11/2024	1,592,851
1,568,000	United States Treasury Note/Bond 2.75% 15/02/2024	1,486,727
126,950,000	Japan Government Twenty Year Bond 1.80% 20/09/2031	1,072,067
116,900,000	Japan Government Twenty Year Bond 2.10% 20/12/2026	961,233
974,000	United States Treasury Note/Bond 2.88% 15/05/2028	920,313
1,003,000	United States Treasury Note/Bond 1.13% 15/02/2031	826,563
956,000	United States Treasury Note/Bond 0.63% 31/03/2027	808,433
96,450,000	Japan Government Ten Year Bond 0.80% 20/09/2023	745,647
749,000	United States Treasury Note/Bond 2.38% 31/03/2029	683,016
86,150,000	Japan Government Twenty Year Bond 2.10% 20/03/2025	653,265
58,550,000	Japan Government Ten Year Bond 0.10% 20/03/2028	444,686
41,200,000	Japan Government Thirty Year Bond 1.90% 20/09/2042	383,669
387,000	France Government Bond OAT 0.50% 25/05/2026	383,129
389,000	United States Treasury Note/Bond 1.63% 31/05/2023	367,522
363,000	United States Treasury Note/Bond 2.50% 31/03/2023	346,839
373,000	United States Treasury Note/Bond 2.25% 15/11/2025	345,273
367,000	United States Treasury Note/Bond 1.50% 28/02/2023	334,447
260,000	United Kingdom Gilt 5.00% 07/03/2025	334,444

Largest Sales

Principal Amount		Proceeds EUR
1,611,000	United States Treasury Note/Bond 2.75% 15/02/2028	1,498,384
1,478,000	United States Treasury Note/Bond 2.88% 15/05/2028	1,383,649
1,458,000	United States Treasury Note/Bond 1.75% 15/05/2023	1,353,971
1,360,000	United States Treasury Note/Bond 1.38% 30/09/2023	1,276,006
136,750,000	Japan Government Ten Year Bond 0.30% 20/12/2025	1,019,605
897,000	United States Treasury Note/Bond 2.88% 30/11/2025	842,370
90,400,000	Japan Government Ten Year Bond 0.80% 20/12/2022	694,215
748,000	United States Treasury Note/Bond 2.25% 15/11/2025	677,561
613,000	United States Treasury Note/Bond 1.25% 31/07/2023	543,286
531,000	United States Treasury Note/Bond 6.25% 15/08/2023	519,627
54,450,000	Japan Government Twenty Year Bond 2.10% 20/09/2029	467,804
508,700	United States Treasury Note/Bond 1.75% 31/01/2023	455,820
468,000	United States Treasury Note/Bond 1.63% 30/09/2026	417,063
47,450,000	Japan Government Twenty Year Bond 1.90% 20/09/2030	380,116
437,000	United States Treasury Note/Bond 0.25% 31/08/2025	379,098
389,000	United States Treasury Note/Bond 1.63% 31/05/2023	367,030
46,300,000	Japan Government Ten Year Bond 0.40% 20/09/2025	346,496
363,000	United States Treasury Note/Bond 2.50% 31/03/2023	345,489
305,000	United States Treasury Note/Bond 5.38% 15/02/2031	342,092
367,000	United States Treasury Note/Bond 1.50% 28/02/2023	329,507
295,000	United States Treasury Note/Bond 5.25% 15/02/2029	318,971
237,000	United Kingdom Gilt 2.25% 07/09/2023	285,753
39,300,000	Japan Government Ten Year Bond 0.80% 20/09/2023	279,905
28,100,000	Japan Government Thirty Year Bond 2.40% 20/09/2038	272,381
199,000	United Kingdom Gilt 4.75% 07/12/2030	270,244
36,500,000	Japan Government Twenty Year Bond 0.80% 20/06/2023	264,280
366,000	Australia Government Bond 3.25% 21/04/2029	250,320
30,150,000	Japan Government Thirty Year Bond 1.10% 20/03/2033	243,005
227,000	France Government Bond OAT 2.50% 25/05/2030	242,471
220,000	France Government Bond OAT 0.50% 25/05/2025	219,278

ANIMA Short Term Corporate Bond

Largest Purchases

Principal Amount		Cost EUR
4,400,000	Intesa Sanpaolo SpA 2.63% 20/06/2024	4,467,100
4,000,000	ING Groep NV FRN 11/04/2028	4,076,250
4,000,000	Nova Kreditna Banka Maribor dd FRN 27/01/2025	3,996,800
3,800,000	Banca IFIS SpA 1.75% 25/06/2024	3,799,620
3,500,000	Banca IFIS SpA 2.00% 24/04/2023	3,535,925
3,000,000	NatWest Markets Plc 1.00% 28/05/2024	3,002,550
3,000,000	Credito Emiliano SpA FRN 25/10/2025	2,965,650
3,000,000	Barclays Bank Plc 7.63% 21/11/2022	2,909,680
2,500,000	HSBC Holdings Plc FRN 29/12/2049	2,507,750
2,000,000	Allianz SE FRN 31/12/2049	2,075,800
2,000,000	Achmea BV FRN 04/04/2043	2,062,200
2,000,000	Nationale-Nederlanden Levensverzekering Maatschappij NV FRN 29/08/2042	2,043,860
2,000,000	TotalEnergies SE FRN 29/12/2049	2,016,100
2,000,000	Bayer AG 2.38% 02/04/2075	2,010,790
2,000,000	CK Hutchison Group Telecom Finance SA 0.38% 17/10/2023	1,988,100
1,500,000	Nokia Oyj 2.38% 15/05/2025	1,522,650
1,000,000	Leonardo SpA 4.88% 24/03/2025	1,087,100
1,000,000	UnipolSai Assicurazioni SpA FRN 31/12/2049	1,055,340
1,000,000	Enel SpA FRN 10/01/2074	1,038,100
1,000,000	TotalEnergies SE FRN 29/12/2049	1,005,800
1,000,000	Danske Bank A/S FRN 20/10/2049	1,004,400
1,000,000	Logicor Financing Sarl 0.63% 17/11/2025	998,340
1,000,000	AT&T Inc FRN 31/12/2099	973,050
1,000,000	TotalEnergies SE FRN 31/12/2099	969,950
833,000	Orsted A/S FRN 26/06/3013	874,733
700,000	Buzzi Unicem SpA 2.13% 28/04/2023	707,735
662,000	UniCredit SpA FRN 19/06/2032	582,701

All Sales*

Principal Amount	Proceeds EUR
---------------------	-----------------

*There were no sales during the financial period.

ANIMA Europe Equity

Largest Purchases

Principal Amount		Cost EUR
139,987	Prosus NV	7,821,706
98,137	InterContinental Hotels Group Plc	5,763,086
25,832	Pernod Ricard SA	5,030,358
466,425	ING Groep NV	4,842,637
375,022	Prudential Plc	4,506,555
62,889	Henkel AG & Co KGaA Pref	4,372,561
169,666	Societe Generale SA	4,308,536
108,443	STMicroelectronics NV	4,203,121
2,080,799	Intesa Sanpaolo SpA	4,025,606
94,452	Cellnex Telecom SA	3,980,992
91,601	Unilever Plc	3,928,206
187,020	Compass Group Plc	3,819,651
32,379	Cie Financiere Richemont SA	3,818,475
87,298	Anglo American Plc	3,782,191
1,901	Adyen NV	3,459,534
141,373	Industria de Diseno Textil SA	3,358,065
35,985	Vinci SA	3,350,344
77,196	Dassault Systemes SE	3,293,932
45,948	Rio Tinto Plc	3,181,947
36,488	Porsche Automobil Holding SE	3,143,941
115,773	RELX Plc	3,141,495
19,088	DSV A/S	3,058,396
41,174	Alcon Inc	2,877,207
44,185	Daimler AG	2,808,047
29,071	Beiersdorf AG	2,732,293
207,375	Stellantis NV	2,715,585
9,584	Swatch Group AG	2,646,531
27,434	Novo Nordisk A/S	2,591,158
66,070	Smurfit Kappa Group Plc	2,577,924
13,381	Merck KGaA	2,561,646
30,410	Legrand SA	2,561,466
39,875	Novozymes A/S	2,459,878

Largest Sales

Principal Amount		Proceeds EUR
476,653	Stellantis NV	7,038,714
237,197	Shell Plc	6,096,455
51,779	Nestle SA	6,042,954
135,369	Diageo Plc	5,971,950
98,137	InterContinental Hotels Group Plc	5,899,059
1,175,889	BP Plc	5,676,334
15,629	Roche Holding AG	5,664,868
89,412	Prosus NV	5,492,277
47,090	AstraZeneca Plc	5,371,868
1,149,350	EDP - Energias de Portugal SA	5,324,104
258,299	Deutsche Telekom AG	4,688,386
27,609	Air Liquide SA	4,393,070
137,683	ABB Ltd	4,377,601
813,509	Banco Bilbao Vizcaya Argentaria SA	4,264,578
71,011	Publicis Groupe SA	4,160,557
79,385	TotalEnergies SE	4,146,733
164,839	Ferrovial SA	4,143,644
41,322	Novo Nordisk A/S	4,143,448
7,261	Kering SA	4,134,343
75,573	Danone SA	4,092,294
55,366	Reckitt Benckiser Group Plc	4,064,536
9,616	Zurich Insurance Group AG	4,038,462
204,492	Carrefour SA	3,950,530
87,298	Anglo American Plc	3,763,582

ANIMA Funds Plc
ANIMA Europe Equity

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022
(continued)**

Principal Amount		Proceeds EUR
17,824	Allianz SE	3,744,598
2,348,333	Vodafone Group Plc	3,644,213
37,352	Sanofi	3,538,593
718,551	Nokia OYJ	3,469,058
148,566	Industria de Diseno Textil SA	3,458,441
557,649	HSBC Holdings Plc	3,416,519
255,709	ING Groep NV	3,362,270

Largest Purchases

Principal Amount		Cost EUR
57,685	Apple Inc	8,213,707
51,586	Johnson & Johnson	8,106,361
44,879	Meta Platforms Inc	7,866,662
43,889	PepsiCo Inc	6,813,087
25,492	Microsoft Corp	6,575,689
79,988	Charles Schwab Corp	6,165,892
2,233	Amazon.com Inc	5,572,472
32,402	Moderna Inc	4,650,902
87,571	Cisco Systems Inc	4,266,307
19,325	Amgen Inc	4,265,811
91,167	Intel Corp	3,937,861
26,556	Walmart Inc	3,375,708
4,485	Tesla Inc	3,256,461
33,780	Zoom Video Communications Inc	3,031,136
1,241	Alphabet Inc	2,980,359
9,825	Berkshire Hathaway Inc	2,931,208
43,784	NextEra Energy Inc	2,894,545
20,500	Procter & Gamble Co	2,829,652
45,690	General Mills Inc	2,747,190
81,805	CSX Corp	2,681,745
13,266	Biogen Inc	2,580,532
33,663	Logitech International SA	2,267,989
28,929	Exxon Mobil Corp	2,174,052
8,500	American Tower Corp	2,119,836
4,459	UnitedHealth Group Inc	2,034,868
13,875	Chevron Corp	2,031,407
16,311	Williams-Sonoma Inc	2,029,782
4,473	Adobe Inc	1,977,500

Largest Sales

Principal Amount		Proceeds EUR
103,992	Church & Dwight Co Inc	8,365,224
27,188	Microsoft Corp	7,065,395
102,813	General Electric Co	6,692,526
76,254	Boston Properties Inc	6,620,592
44,198	Apple Inc	6,387,323
25,160	Intuitive Surgical Inc	6,323,898
148,880	Pfizer Inc	6,264,007
299,466	Dropbox Inc Class A	5,735,808
76,368	Monster Beverage Corp	5,517,718
33,610	T Rowe Price Group Inc	4,570,099
14,524	Goldman Sachs Group Inc	4,391,724
73,139	Shake Shack Inc Class A	4,193,242
101,994	AllianceBernstein Holding LP	4,063,037
31,366	EOG Resources Inc	4,021,641
13,198	Zebra Technologies Corp	3,930,765
122,263	Kraft Heinz Co	3,724,477
394,409	Under Armour Inc Class C	3,288,787
20,880	QUALCOMM Inc	3,206,321
3,200	Shopify Inc	3,053,606
5,151	Regeneron Pharmaceuticals Inc	2,923,223
173,905	Corsair Gaming Inc	2,894,670
7	Berkshire Hathaway Inc	2,852,953
17,890	Procter & Gamble Co	2,664,923
34,232	Micron Technology Inc	2,466,811

ANIMA Asia/Pacific Equity

Largest Purchases

Principal Amount		Cost EUR
30,000	iShares Core MSCI Japan IMI UCITS ETF	1,319,117
38,532	BHP Group Ltd	1,152,830
10,400	Sony Group Corp	887,167
39,100	Toyota Motor Corp	629,907
30,800	Dai-ichi Life Holdings Inc	581,237
102,041	Santos Ltd	531,372
12,000	Bank of Kyoto Ltd	493,344
1,200	Keyence Corp	489,626
1,000	Fast Retailing Co Ltd	467,234
4,000	Central Japan Railway Co	466,155
22,700	Mitsui Fudosan Co Ltd	450,705
3,343	Macquarie Group Ltd	412,081
2,700	Daikin Industries Ltd	406,225
2,174	CSL Ltd	367,673
9,500	Asahi Group Holdings Ltd	363,431
63,800	Mitsubishi UFJ Financial Group Inc	353,402
8,700	SoftBank Group Corp	345,661
800	SMC Corp	333,097
11,300	KDDI Corp	328,425
8,200	Ibiden Co Ltd	305,218
2,100	Oriental Land Co Ltd	298,364
20,136	Goodman Group	296,138
2,971	Sea Ltd ADR	290,474
7,500	Sompo Holdings Inc	290,148
7,100	Kao Corp	287,175
4,366	Commonwealth Bank of Australia	284,790
16,325	Australia & New Zealand Banking Group Ltd	281,731
29,600	AIA Group Ltd	278,583
10,629	Sonic Healthcare Ltd	261,624
19,628	Fortescue Metals Group Ltd	260,168
8,300	Mitsubishi Corp	250,135
64,952	South32 Ltd	230,159

Largest Sales

Principal Amount		Proceeds EUR
101,100	Mitsubishi UFJ Financial Group Inc	557,481
10,900	Hitachi Ltd	490,496
14,700	KDDI Corp	460,774
1,000	Keyence Corp	428,112
16,400	Komatsu Ltd	382,723
10,500	Ibiden Co Ltd	374,786
16,354	National Australia Bank Ltd	356,345
9,800	NEC Corp	347,308
15,400	Mitsui Fudosan Co Ltd	317,034
1,700	Daikin Industries Ltd	290,778
2,000	Fujitsu Ltd	286,976
13,861	Australia & New Zealand Banking Group Ltd	254,313
10,300	Sumitomo Realty & Development Co Ltd	253,526
1,700	FANUC Corp	252,331
6,100	Sompo Holdings Inc	242,543
4,400	Tokio Marine Holdings Inc	235,778
3,861	Commonwealth Bank of Australia	231,170
10,000	Woodside Energy Group Ltd	221,543
500	Fast Retailing Co Ltd	218,248
9,526	Aristocrat Leisure Ltd	217,607
10,500	Dai-ichi Life Holdings Inc	197,583
5,400	Kao Corp	196,548
4,300	Recruit Holdings Co Ltd	183,902
9,100	Nexon Co Ltd	175,328

ANIMA Funds Plc
ANIMA Asia/Pacific Equity

Schedule of Material Portfolio Changes
for the six months ended 30 June 2022
(continued)

Principal Amount		Proceeds EUR
5,600	Terumo Corp	172,547
4,100	Taiyo Yuden Co Ltd	172,085
5,280	Wesfarmers Ltd	169,474
13,342	Fortescue Metals Group Ltd	168,428
12,600	T&D Holdings Inc	161,305
9,700	Japan Tobacco Inc	159,558
51,247	Insurance Australia Group Ltd	155,964
1,100	Shin-Etsu Chemical Co Ltd	150,407
4,200	Shimadzu Corp	147,640
10,500	Mitsubishi Estate Co Ltd	140,933
2,600	Jeol Ltd	135,275
800	Oriental Land Co Ltd	131,942
3,100	Toshiba Corp	114,988
11,500	Renesas Electronics Corp	112,136

ANIMA Global Equity Value

Largest Purchases

Principal Amount		Cost EUR
1,518	Pernod Ricard SA	284,370
995	Microsoft Corp	264,267
5,148	Prosus NV	254,305
2,011	Cie Financiere Richemont SA	238,111
1,421	Koninklijke DSM NV	232,283
10,618	Compass Group Plc	213,013
33,387	HSBC Holdings Plc	203,535
458	Adobe Inc	200,230
10,204	SKF AB	197,646
9,643	AT&T Inc	193,817
301	LVMH Moet Hennessy Louis Vuitton SE	188,831
10,200	Stanley Electric Co Ltd	184,594
940	Meta Platforms Inc	181,213
3,815	Pfizer Inc	177,938
7,528	Societe Generale SA	175,485
7,800	NET One Systems Co Ltd	167,974
3,276	Citigroup Inc	163,135
1,909	Porsche Automobil Holding SE	161,198
1,961	General Electric Co	160,647
7,200	Kyowa Kirin Co Ltd	155,766

Largest Sales

Principal Amount		Proceeds EUR
3,691	Raytheon Technologies Corp	340,637
17,245	Stellantis NV	272,894
4,725	Altria Group Inc	234,696
2,531	Philip Morris International Inc	230,652
1,920	International Business Machines Corp	223,954
7,300	Mitsubishi Corp	218,339
927	Constellation Brands Inc	213,294
22,300	Alps Alpine Co Ltd	212,491
10,679	Carrefour SA	205,750
38,395	Aviva Plc	186,493
1,341	Arkema SA	174,295
1,193	Jazz Pharmaceuticals Plc	173,254
3,858	Diageo Plc	169,831
2,806	Publicis Groupe SA	165,179
2,382	Bristol-Myers Squibb Co	162,858
1,323	AbbVie Inc	162,212
666	McDonald's Corp	156,124
268	Kering SA	155,878
2,101	Reckitt Benckiser Group Plc	153,414
31,448	Nokia OYJ	152,464
6,200	Daiichi Sankyo Co Ltd	152,422
2,728	Danone SA	146,753
10,100	Pan Pacific International Holdings Corp	144,563
29,297	BP Plc	143,222
5,300	Takeda Pharmaceutical Co Ltd	140,642
92,007	Vodafone Group Plc	139,459
952	Walmart Inc	136,798
5,491	Ferrovial SA	134,654
1,588	General Electric Co	134,595
1,236	Airbus SE	133,969
1,787	Daimler AG	131,604
1,684	Puma SE	131,181
2,829	Anglo American Plc	125,654
4,340	RELX Plc	124,758
7,000	Showa Denko KK	123,260
59	Barry Callebaut AG	122,121

ANIMA Funds Plc
ANIMA Global Equity Value

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022
(continued)**

**Principal
Amount**

1,340 Next Plc

**Proceeds
EUR**

121,620

ANIMA Emerging Markets Equity

Largest Purchases

Principal Amount		Cost EUR
119,600	iShares MSCI EM UCITS ETF USD Dist	4,547,682
3,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	3,008,291
130,590	Alibaba Group Holding Ltd	1,622,623
1,400,000	United States Treasury Note/Bond 1.63% 15/12/2022	1,254,052
18,500	Tencent Holdings Ltd	858,392
32,000	Taiwan Semiconductor Manufacturing Co Ltd	585,917
9,546	Samsung Electronics Co Ltd	485,056
10,965	Yum China Holdings Inc	469,416
9,820	Tata Consultancy Services Ltd	449,764
36,750	Absa Group Ltd	390,505
22,855	Vale SA ADR	377,237
21,581	ICICI Bank Ltd ADR	373,509
16,150	Lyxor MSCI Brazil UCITS ETF	316,071
464,000	China Construction Bank Corp	310,206
154,250	Oil and Natural Gas Corp	304,868
16,191	AngloGold Ashanti Ltd	294,911
5,389	Pinduoduo Inc ADR	292,914
1,168	NAVER Corp	287,094
32,341	Axis Bank Ltd	284,004
14,384	Infosys Ltd	278,689

Largest Sales

Principal Amount		Proceeds EUR
14,444	Alibaba Group Holding Ltd	1,447,423
24,000	iShares MSCI EM UCITS ETF USD Dist	961,700
28,300	BYD Co Ltd	732,983
55,983	Petroleo Brasileiro SA ADR	727,797
21,000	MediaTek Inc	633,027
43,728	Technic Industries Co Ltd	623,132
41,123	Sberbank of Russia PJSC	469,753
11,300	Tencent Holdings Ltd	468,896
139,000	Hon Hai Precision Industry Co Ltd	466,776
52,444	Bharti Airtel Ltd	444,247
13,418	LUKOIL PJSC ADR	425,126
42,344	Standard Bank Group Ltd	410,834
7,515	Samsung Electronics Co Ltd	405,279
23,075	ICICI Bank Ltd ADR	401,291
868	LG Chem Ltd	360,495
11,259	Reliance Industries Ltd	352,977
85,098	DLF Ltd	352,638
722,617	PetroChina Co Ltd	345,381
66,908	WEG SA	339,483
18,000	Taiwan Semiconductor Manufacturing Co Ltd	336,035
22,154	Vale SA ADR	335,289
15,498	Infosys Ltd	335,056
3,632	SK hynix Inc	310,971
11,093	Hindustan Unilever Ltd	308,006
46,409	Hindalco Industries Ltd	304,358
9,075	Hana Financial Group Inc	304,321
154,250	Oil and Natural Gas Corp	303,616
94,799	ASE Technology Holding Co Ltd	302,158
21,422	HCL Technologies	288,888
43,670	Gazprom PJSC ADR	282,929
6,460	Yandex NV	280,907
16,191	AngloGold Ashanti Ltd	274,888
330,000	Want Want China Holdings Ltd	273,719

Largest Purchases

Principal Amount		Cost EUR
4,800	Apple Inc	710,116
1,888	Microsoft Corp	499,771
165	Alphabet Inc	379,038
137	Amazon.com Inc	302,524
500	UnitedHealth Group Inc	222,184
1,030	Meta Platforms Inc	205,933
1,401	JPMorgan Chase & Co	169,178
1,650	Novo Nordisk A/S	163,275
775	Visa Inc	153,390
1,765	Exxon Mobil Corp	151,291
710	NVIDIA Corp	150,658
450	Roche Holding AG	150,607
370	Dexcom Inc	144,154
175	Tesla Inc	141,400
1,200	AstraZeneca Plc	138,936
8,500	Toyota Motor Corp	137,871
500	Eli Lilly & Co	127,378
900	AbbVie Inc	125,524
928	Walmart Inc	120,066
505	American Tower Corp	115,297

Largest Sales

Principal Amount		Proceeds EUR
2,090	Apple Inc	303,363
1,450	AstraZeneca Plc	171,503
1,489	Amazon.com Inc	150,548
566	Microsoft Corp	146,868
400	Roche Holding AG	136,368
264	UnitedHealth Group Inc	115,984
1,800	Bristol-Myers Squibb Co	110,941
665	Johnson & Johnson	104,934
800	AbbVie Inc	103,411
400	Eli Lilly & Co	101,949
2,000	Hitachi Ltd	92,751
673	Walmart Inc	90,799
41	Alphabet Inc	89,212
950	Sanofi	89,028
760	Nestle SA	86,674
200	Tokyo Electron Ltd	85,993
320	Sika AG	78,183
700	Zimmer Biomet Holdings Inc	77,926
785	Intercontinental Exchange Inc	77,460
1,200	Rio Tinto Plc	75,052

Largest Purchases

Principal Amount		Cost EUR
2,000	ASML Holding NV	1,057,867
1,300	LVMH Moët Hennessy Louis Vuitton SE	772,867
29,000	Infineon Technologies AG	766,298
2,100	L'Oreal SA	718,622
5,300	Schneider Electric SE	717,407
17,000	Vonovia SE	711,999
9,000	Bayerische Motoren Werke AG	708,997
4,600	EssilorLuxottica SA	679,198
17,000	Deutsche Post AG	664,167
57,000	ING Groep NV	626,866
3,400	Merck KGaA	610,762
57,000	UniCredit SpA	574,060
2,900	adidas AG	556,027
109,000	Snam SpA	540,805
44,000	Engie SA	535,278
8,000	Daimler AG	516,717
78,000	Enel SpA	482,298
12,500	CRH Plc	479,863
8,000	Danone SA	455,737
18,000	Societe Generale SA	436,239
135,000	Banco BPM SpA	404,442
19,000	Industria de Diseno Textil SA	398,824
37,000	Orange SA	389,946
250	Adyen NV	387,574
15,000	Veolia Environnement SA	377,216
37,000	Mediobanca Banca di Credito Finanziario SpA	368,624
13,000	AXA SA	355,315
5,500	BASF SE	341,592
1,900	Pernod Ricard SA	340,303
20,000	Ryanair Holdings Plc	331,914
4,500	Henkel AG & Co KGaA Pref	317,955
4,000	Novartis AG	303,841
33,000	Nexi SpA	303,365
1,800	Koninklijke DSM NV	302,142
9,000	Fresenius SE & Co KGaA	301,745
86,000	Banco Santander SA	269,791
25,000	E.ON SE	269,053
1,700	Deutsche Boerse AG	268,128
2,700	Heineken NV	266,941
14,900	Solaria Energia y Medio Ambiente SA	265,045

Largest Sales

Principal Amount		Proceeds EUR
29,742	TotalEnergies SE	1,492,516
41,146	Shell Plc	1,022,754
5,086	Air Liquide SA	801,839
5,251	Schneider Electric SE	787,898
11,889	Amundi SA	768,817
1,153	LVMH Moët Hennessy Louis Vuitton SE	730,317
54,444	Eni SpA	725,681
1,694	Zurich Insurance Group AG	717,454
286,493	Intesa Sanpaolo SpA	678,636
1,065	ASML Holding NV	650,859
34,375	Carrefour SA	646,113
54,157	Credit Agricole SA	642,474
31,771	Compass Group Plc	641,751
6,013	Sanofi	601,694
10,018	BNP Paribas SA	600,535
4,732	AstraZeneca Plc	594,573

Principal Amount		Proceeds EUR
55,414	Iberdrola SA	576,640
5,398	Airbus SE	574,792
13,533	Neste OYJ	567,968
12,048	Smurfit Kappa Group Plc	552,002
7,804	Daimler AG	513,670
16,779	Infineon Technologies AG	512,040
48,324	ING Groep NV	491,631
16,058	Equinor ASA	482,280
2,285	Allianz SE	477,486
74,495	Enel SpA	475,506
12,245	RWE AG	454,235
39,268	Engie SA	444,907
53,511	EDF SA	442,360
1,907	adidas AG	408,495
6,995	BASF SE	384,437
8,183	Edenred	365,074
994	L'Oreal SA	362,272
3,692	Beiersdorf AG	358,934
4,494	Brenntag SE	347,476
1,719	MTU Aero Engines AG	345,071
7,874	Deutsche Post AG	344,081

ANIMA Variable Rate Bond

All Purchases*

Principal Amount		Cost EUR
4,000,000	Italy Certificati di Credito Del Tesoro FRN 15/07/2023	4,030,840
2,500,000	Italy Certificati di Credito del Tesoro FRN 15/10/2030	2,494,375
2,000,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2026	2,008,600
1,500,000	Italy Buoni Poliennali Del Tesoro 0.60% 15/06/2023	1,517,328
1,000,000	Italy Certificati di Credito Del Tesoro FRN 15/04/2025	1,017,200
1,000,000	Italy Certificati di Credito Del Tesoro FRN 15/02/2024	1,008,220
1,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	1,001,431
700,000	Italy Certificati di Credito Del Tesoro FRN 15/12/2023	707,028

All Sales*

Principal Amount		Proceeds EUR
1,800,000	Italy Certificati di Credito Del Tesoro FRN 15/12/2022	1,810,494
1,000,000	Italy Certificati di Credito Del Tesoro FRN 15/06/2022	1,001,250

*There were no other purchases or sales during the financial period.

Largest Purchases

Principal Amount		Cost EUR
2,900,000	Volkswagen International Finance NV FRN 31/12/2099	2,981,746
3,300,000	EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	2,558,690
1,500,000	British American Tobacco Plc FRN 31/12/2099	1,394,400
1,400,000	Volkswagen International Finance NV FRN 31/12/2099	1,311,650
1,400,000	Enel SpA FRN 31/12/2099	1,175,285
1,000,000	Volkswagen International Finance NV FRN 31/12/2099	1,000,000
1,000,000	Bayer AG FRN 25/03/2082	992,040
1,000,000	Repsol International Finance BV FRN 31/12/2099	902,000
900,000	Poste Italiane SpA FRN 31/12/2099	855,446
800,000	SSE Plc FRN 31/12/2099	800,000
1,000,000	EDP - Energias de Portugal SA FRN 14/03/2082	789,900
800,000	Eni SpA FRN 31/12/2099	771,058
1,000,000	Heimstaden Bostad AB FRN 31/12/2099	705,900
700,000	Terna - Rete Elettrica Nazionale FRN 31/12/2099	697,102
600,000	Electricite de France SA FRN 31/12/2099	578,694
500,000	Eni SpA FRN 31/12/2099	493,920
500,000	TotalEnergies SE FRN 31/12/2099	474,000
500,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	472,435
500,000	TotalEnergies SE FRN 31/12/2099	470,900
500,000	BP Capital Markets Plc FRN 31/12/2099	464,600
500,000	Enel SpA FRN 31/12/2099	450,375
500,000	Veolia Environnement SA FRN 31/12/2099	436,875
500,000	Telefonica Europe BV FRN 31/12/2099	406,825
500,000	Engie SA FRN 31/12/2099	387,495
400,000	TotalEnergies SE FRN 31/12/2099	316,800

All Sales*

Principal Amount		Proceeds EUR
2,000,000	Vodafone Group Plc FRN 03/01/2079	1,993,200
1,000,000	Volkswagen International Finance NV FRN 29/09/2049	1,028,000
1,000,000	Akelius Residential Property AB FRN 05/10/2078	1,010,000
1,000,000	Bayer AG FRN 02/04/2075	1,000,110
1,000,000	Infineon Technologies AG FRN 31/12/2099	936,510
1,000,000	La Poste SA FRN 31/12/2099	909,500
1,000,000	Aroundtown SA FRN 31/12/2099	854,500
1,000,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	810,110
1,000,000	Rakuten Group Inc FRN 31/12/2099	710,000
500,000	Unibail-Rodamco-Westfield SE FRN 31/12/2099	432,500

*There were no other sales during the financial period.

ANIMA Euro Government Bond

Largest Purchases

Principal Amount		Cost EUR
13,600,000	France Government Bond OAT Zero Coupon 25/05/2032	11,983,402
10,000,000	France Government Bond OAT 1.75% 25/05/2023	10,287,800
9,600,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	9,039,264
8,400,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/08/2026	8,208,725
8,000,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2032	7,540,175
7,380,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	6,587,388
6,250,000	France Government Bond OAT 0.75% 25/05/2028	6,413,750
6,550,000	Spain Government Bond 0.70% 30/04/2032	6,218,274
5,200,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	5,207,800
4,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/01/2023	4,018,566
4,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 29/11/2023	4,009,600
3,700,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	3,687,087
3,500,000	European Union 1.00% 06/07/2032	3,460,450
3,125,000	France Government Bond OAT 0.75% 25/11/2028	3,287,188
3,100,000	Spain Government Bond 0.50% 30/04/2030	3,118,670
2,600,000	Italy Buoni Poliennali Del Tesoro 2.80% 15/06/2029	2,669,252
2,420,000	Italy Buoni Poliennali Del Tesoro 3.10% 01/03/2040	2,564,958
3,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	2,560,500
2,000,000	Spain Government Bond 2.15% 31/10/2025	2,128,760
2,000,000	Spain Government Bond 1.40% 30/07/2028	2,078,580
2,300,000	Netherlands Government Bond 0.50% 15/07/2032	2,067,212
2,000,000	Spain Government Bond Zero Coupon 31/01/2025	1,960,800
2,000,000	Spain Government Bond 0.80% 30/07/2027	1,942,100
2,000,000	Finland Government Bond 1.50% 15/09/2032	1,857,620
2,000,000	Austria Government Bond Zero Coupon 20/02/2030	1,805,700
1,800,000	Spain Government Bond Zero Coupon 31/01/2028	1,775,898
1,800,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	1,746,972
1,500,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2031	1,482,990
1,500,000	European Union Zero Coupon 06/07/2026	1,439,460
1,500,000	France Government Bond OAT 0.25% 25/11/2026	1,438,485

Largest Sales

Principal Amount		Proceeds EUR
10,700,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/08/2026	10,276,064
10,200,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	8,872,970
7,000,000	France Government Bond OAT 1.75% 25/05/2023	7,160,640
8,000,000	France Government Bond OAT Zero Coupon 25/05/2032	6,946,300
6,100,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	5,305,650
5,200,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	5,295,880
4,600,000	Spain Government Bond 0.50% 30/04/2030	4,444,704
4,300,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2031	4,221,514
4,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 29/11/2023	3,976,760
3,500,000	Cassa Depositi e Prestiti SpA 1.50% 20/04/2023	3,578,050
3,700,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	3,448,400
2,800,000	France Government Bond OAT 2.50% 25/05/2030	3,262,535
3,100,000	Bundesobligation Zero Coupon 10/10/2025	3,115,438
3,000,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/05/2035	2,828,202
3,500,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	2,709,650
2,850,000	Spain Government Bond 0.70% 30/04/2032	2,676,998
2,500,000	France Government Bond OAT 0.75% 25/11/2028	2,559,925
2,500,000	France Government Bond OAT 0.25% 25/11/2026	2,506,850
2,500,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 30/01/2024	2,506,450
2,400,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	2,272,572
2,000,000	Italy Buoni Poliennali Del Tesoro 5.13% 31/07/2024	2,243,370
2,000,000	Spain Government Bond 2.15% 31/10/2025	2,075,900
2,000,000	Spain Government Bond Zero Coupon 31/01/2028	1,913,400
1,560,000	Spain Government Bond 1.45% 30/04/2029	1,687,384
1,200,000	Spain Government Inflation Linked Bond 0.65% 30/11/2027	1,485,583
1,000,000	France Government Bond OAT 5.75% 25/10/2032	1,479,040

ANIMA Euro Government Bond

Principal Amount		Proceeds EUR
1,500,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2032	1,423,455
1,420,000	Italy Buoni Poliennali Del Tesoro 3.10% 01/03/2040	1,357,295
1,250,000	France Government Bond OAT 0.75% 25/05/2028	1,285,838
900,000	France Government Bond OAT 0.70% 25/07/2030	1,206,949

ANIMA Star High Potential Europe

Largest Purchases

Principal Amount		Cost EUR
202,500,000	France Treasury Bill BTF Zero Coupon 05/10/2022	203,241,175
194,400,000	Ireland Government Bond Zero Coupon 18/10/2022	195,080,402
188,100,000	Spain Letras Del Tesoro Zero Coupon 10/06/2022	188,369,164
162,600,000	Spain Letras Del Tesoro Zero Coupon 12/08/2022	162,732,532
123,300,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	123,408,903
89,800,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	89,873,189
79,800,000	France Treasury Bill BTF Zero Coupon 23/02/2022	79,859,722
123,610	LVMH Moët Hennessy Louis Vuitton SE	77,111,118
107,186	ASML Holding NV	58,546,688
375,034	Nestle SA	43,470,989
23,068	Adyen NV	39,493,168
8,370,756	BP Plc	38,922,021
343,989	Novo Nordisk A/S	35,803,819
346,870	Sanofi	33,407,189
324,381	SAP SE	31,601,459
629,035	Prosus NV	30,829,634
416,332	Reckitt Benckiser Group Plc	30,384,726
103,000	Microsoft Corp	28,201,584
294,664	Heineken NV	28,082,803
121,613	Allianz SE	26,054,908

Largest Sales

Principal Amount		Proceeds EUR
532,416	Nestle SA	61,107,142
126,613	Roche Holding AG	45,893,688
84,223	ASML Holding NV	42,920,621
41,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	41,102,702
68,060	LVMH Moët Hennessy Louis Vuitton SE	39,677,515
8,370,756	BP Plc	38,443,563
1,426,280	Shell Plc	36,468,466
34,900,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/04/2022	35,032,869
5,423,742	Glencore Plc	29,272,914
906,973	Infineon Technologies AG	29,016,114
276,195	SAP SE	27,969,060
388,361	Reckitt Benckiser Group Plc	27,721,830
45,856	Kering SA	27,242,983
2,594,255	UniCredit SpA	26,766,943
519,983	TotalEnergies SE	26,642,465
443,436	Bayer AG	26,605,240
25,500,000	Spain Letras Del Tesoro Zero Coupon 10/06/2022	25,539,207
216,800	AstraZeneca Plc	24,934,752
121,613	Allianz SE	24,549,429
179,785	Siemens AG	24,209,115
16,424	Adyen NV	24,036,373
274,109	Vinci SA	23,790,981
11,461	Booking Holdings Inc	23,568,148

ANIMA Smart Volatility Europe

Largest Purchases

Principal Amount		Cost EUR
375,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	376,580
375,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	376,546
364,000	France Treasury Bill BTF Zero Coupon 22/03/2023	365,514
359,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	360,335
356,000	Spain Letras del Tesoro Zero Coupon 13/01/2023	357,182
341,000	Spain Letras del Tesoro Zero Coupon 14/04/2023	341,800
341,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	341,676
341,000	France Treasury Bill BTF Zero Coupon 19/04/2023	341,565
82,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	82,226
81,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	81,198
81,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	81,175
80,000	France Treasury Bill BTF Zero Coupon 02/11/2022	80,309
80,000	France Treasury Bill BTF Zero Coupon 05/10/2022	80,286
80,000	France Treasury Bill BTF Zero Coupon 07/09/2022	80,253
80,000	Spain Letras Del Tesoro Zero Coupon 09/12/2022	80,252
80,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	80,221
80,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	80,211
79,000	France Treasury Bill BTF Zero Coupon 10/08/2022	79,220
79,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	79,213
56,000	France Treasury Bill BTF Zero Coupon 18/05/2022	56,106
56,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	56,084
56,000	Spain Letras Del Tesoro Zero Coupon 06/05/2022	56,079
56,000	France Treasury Bill BTF Zero Coupon 21/04/2022	56,076
56,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2022	56,062
56,000	Spain Letras Del Tesoro Zero Coupon 08/04/2022	56,052

Largest Sales

Principal Amount		Proceeds EUR
355,000	Spain Letras Del Tesoro Zero Coupon 08/04/2022	355,192
355,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	355,156
355,000	France Treasury Bill BTF Zero Coupon 21/04/2022	355,143
355,000	Spain Letras Del Tesoro Zero Coupon 06/05/2022	355,139
355,000	France Treasury Bill BTF Zero Coupon 18/05/2022	355,136
355,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2022	355,125
300,000	Spain Letras Del Tesoro Zero Coupon 04/03/2022	300,100
299,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2022	299,123
54,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	54,139
54,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	54,138
54,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	54,120
54,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	54,096
53,000	France Treasury Bill BTF Zero Coupon 02/11/2022	53,163
53,000	Spain Letras Del Tesoro Zero Coupon 09/12/2022	53,163
53,000	France Treasury Bill BTF Zero Coupon 05/10/2022	53,148
53,000	France Treasury Bill BTF Zero Coupon 07/09/2022	53,136
53,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	53,129
53,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	53,113
53,000	France Treasury Bill BTF Zero Coupon 10/08/2022	53,113
49,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	49,136
49,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	49,135
39,000	France Treasury Bill BTF Zero Coupon 22/03/2023	39,120

ANIMA Smart Volatility Global

Largest Purchases

Principal Amount		Cost EUR
7,740,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	7,772,465
7,710,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	7,739,917
7,666,000	France Treasury Bill BTF Zero Coupon 22/03/2023	7,699,305
7,456,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	7,480,164
7,439,000	Spain Letras del Tesoro Zero Coupon 13/01/2023	7,463,947
7,168,000	Spain Letras del Tesoro Zero Coupon 14/04/2023	7,182,459
6,976,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	6,988,526
6,961,000	France Treasury Bill BTF Zero Coupon 19/04/2023	6,971,211
6,975,000	Spain Letras del Tesoro Zero Coupon 12/05/2023	6,968,936
6,969,000	France Treasury Bill BTF Zero Coupon 17/05/2023	6,954,039
2,488,000	Spain Letras Del Tesoro Zero Coupon 09/12/2022	2,494,728
2,434,000	France Treasury Bill BTF Zero Coupon 02/11/2022	2,442,778
2,431,000	France Treasury Bill BTF Zero Coupon 05/10/2022	2,438,937
2,430,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	2,436,007
2,430,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	2,435,634
2,428,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	2,433,890
2,093,000	France Treasury Bill BTF Zero Coupon 07/09/2022	2,099,808
2,092,000	France Treasury Bill BTF Zero Coupon 10/08/2022	2,097,898
2,092,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	2,097,282
2,092,000	France Treasury Bill BTF Zero Coupon 13/07/2022	2,096,842
2,087,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	2,092,362
2,087,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	2,091,405
1,579,000	France Treasury Bill BTF Zero Coupon 18/05/2022	1,581,641
1,576,000	Spain Letras Del Tesoro Zero Coupon 10/06/2022	1,578,649
1,576,000	Spain Letras Del Tesoro Zero Coupon 06/05/2022	1,577,968
1,575,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	1,576,979

Largest Sales

Principal Amount		Proceeds EUR
7,101,000	France Treasury Bill BTF Zero Coupon 13/07/2022	7,106,539
6,596,000	Spain Letras Del Tesoro Zero Coupon 06/05/2022	6,598,794
6,595,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	6,598,074
6,594,000	France Treasury Bill BTF Zero Coupon 18/05/2022	6,596,661
6,592,000	Spain Letras Del Tesoro Zero Coupon 10/06/2022	6,595,546
6,126,000	France Treasury Bill BTF Zero Coupon 21/04/2022	6,128,958
5,633,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2022	5,635,422
5,631,000	Spain Letras Del Tesoro Zero Coupon 08/04/2022	5,633,028
5,630,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2022	5,631,984
5,024,000	Spain Letras Del Tesoro Zero Coupon 04/03/2022	5,025,734
18,359	Apple Inc	2,650,450
8,323	Microsoft Corp	2,149,098
2,628	Amazon.com Inc	1,311,370
415	Alphabet Inc Class A	948,297
405	Alphabet Inc Class C	926,059
1,098	Tesla Inc	838,040
780,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	782,232
750,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	752,529
3,925	NVIDIA Corp	722,836
710,000	France Treasury Bill BTF Zero Coupon 22/03/2023	712,041

ANIMA Smart Volatility USA

Largest Purchases

Principal Amount		Cost EUR
5,900,000	France Treasury Bill BTF Zero Coupon 17/05/2023	5,890,431
5,824,000	Spain Letras del Tesoro Zero Coupon 13/01/2023	5,844,526
5,816,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	5,840,001
5,700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	5,725,662
5,650,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	5,676,977
5,645,000	France Treasury Bill BTF Zero Coupon 22/03/2023	5,672,205
5,632,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	5,640,670
5,626,000	Spain Letras del Tesoro Zero Coupon 14/04/2023	5,637,178
5,619,000	France Treasury Bill BTF Zero Coupon 19/04/2023	5,628,379
5,631,000	Spain Letras del Tesoro Zero Coupon 12/05/2023	5,626,424
1,558,000	Spain Letras Del Tesoro Zero Coupon 09/12/2022	1,562,168
1,553,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	1,556,672
1,553,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	1,556,417
1,552,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	1,555,625
1,547,000	France Treasury Bill BTF Zero Coupon 02/11/2022	1,552,809
1,549,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	1,552,435
1,547,000	France Treasury Bill BTF Zero Coupon 05/10/2022	1,552,242
1,546,000	France Treasury Bill BTF Zero Coupon 07/09/2022	1,550,747
1,547,000	France Treasury Bill BTF Zero Coupon 13/07/2022	1,550,210
1,545,000	France Treasury Bill BTF Zero Coupon 10/08/2022	1,549,026
1,546,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	1,548,933
1,545,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	1,548,517
947,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	948,180
946,000	France Treasury Bill BTF Zero Coupon 18/05/2022	947,586
946,000	Spain Letras Del Tesoro Zero Coupon 10/06/2022	947,488
946,000	Spain Letras Del Tesoro Zero Coupon 06/05/2022	947,143

Largest Sales

Principal Amount		Proceeds EUR
5,745,000	France Treasury Bill BTF Zero Coupon 13/07/2022	5,749,142
5,151,000	Spain Letras Del Tesoro Zero Coupon 06/05/2022	5,152,936
5,151,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	5,152,926
5,148,000	Spain Letras Del Tesoro Zero Coupon 10/06/2022	5,150,615
5,148,000	France Treasury Bill BTF Zero Coupon 18/05/2022	5,150,393
4,800,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2022	4,801,686
4,800,000	Spain Letras Del Tesoro Zero Coupon 08/04/2022	4,801,465
4,799,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2022	4,800,646
4,798,000	France Treasury Bill BTF Zero Coupon 21/04/2022	4,800,119
4,209,000	Spain Letras Del Tesoro Zero Coupon 04/03/2022	4,210,453
11,996	Apple Inc	1,789,052
5,222	Microsoft Corp	1,372,307
334	Amazon.com Inc	822,296
247	Alphabet Inc Class A	578,433
239	Alphabet Inc Class C	559,661
670	Tesla Inc	534,472
2,101	Meta Platforms Inc	393,631
834	UnitedHealth Group Inc	374,910
2,373	Johnson & Johnson	374,389
1,854	NVIDIA Corp	358,657

ANIMA Smart Volatility Emerging Markets

All Purchases*

Principal Amount		Cost EUR
6,500,000	Spain Letras del Tesoro Zero Coupon 13/01/2023	6,531,816
6,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	6,525,783
6,000,000	Spain Letras del Tesoro Zero Coupon 10/03/2023	6,026,146
6,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	6,025,625
6,008,000	Spain Letras del Tesoro Zero Coupon 14/04/2023	6,023,360
5,997,000	France Treasury Bill BTF Zero Coupon 17/05/2023	5,983,376
5,900,000	France Treasury Bill BTF Zero Coupon 19/04/2023	5,908,857
5,800,000	France Treasury Bill BTF Zero Coupon 22/03/2023	5,826,448
5,800,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	5,809,789
5,700,000	Spain Letras del Tesoro Zero Coupon 12/05/2023	5,698,857
2,727,000	Spain Letras Del Tesoro Zero Coupon 09/12/2022	2,739,740

Largest Sales

Principal Amount		Proceeds EUR
7,387,000	Spain Letras Del Tesoro Zero Coupon 04/03/2022	7,390,347
7,384,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2022	7,387,151
7,383,000	Spain Letras Del Tesoro Zero Coupon 08/04/2022	7,386,658
7,381,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2022	7,384,034
7,379,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	7,382,670
7,379,000	Spain Letras Del Tesoro Zero Coupon 06/05/2022	7,382,239
7,375,000	France Treasury Bill BTF Zero Coupon 21/04/2022	7,378,992
7,373,000	France Treasury Bill BTF Zero Coupon 18/05/2022	7,376,942
7,348,000	France Treasury Bill BTF Zero Coupon 13/07/2022	7,355,181
7,317,000	Spain Letras Del Tesoro Zero Coupon 10/06/2022	7,321,382
1,591,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	1,596,523
1,544,000	France Treasury Bill BTF Zero Coupon 05/10/2022	1,550,438
1,531,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	1,536,543
1,458,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	1,462,922
1,447,000	France Treasury Bill BTF Zero Coupon 02/11/2022	1,453,610
1,416,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	1,420,414
1,389,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	1,393,133
1,386,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	1,389,356
1,370,000	France Treasury Bill BTF Zero Coupon 10/08/2022	1,374,298
1,343,000	France Treasury Bill BTF Zero Coupon 07/09/2022	1,347,884

*There were no other purchases during the financial period.

ANIMA Credit Opportunities

Largest Purchases

Principal Amount		Cost EUR
35,000,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	35,131,300
22,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/10/2022	21,994,731
21,000,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	19,421,790
10,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	9,989,214
10,000,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	9,236,200
4,000,000	United States Treasury Note/Bond 1.88% 15/02/2032	3,503,565
3,500,000	Volkswagen International Finance NV FRN 31/12/2099	3,500,000
3,000,000	Ford Motor Credit Co LLC 2.39% 17/02/2026	3,164,550
3,000,000	Autostrade per l'Italia SpA 2.00% 15/01/2030	3,099,930
3,000,000	Deutsche Lufthansa AG 3.50% 14/07/2029	3,035,100
3,000,000	Logicor Financing Sarl 0.63% 17/11/2025	2,995,020
3,000,000	Terna - Rete Elettrica Nazionale FRN 31/12/2099	2,970,990
3,000,000	Credit Suisse Group AG FRN 13/10/2026	2,966,180
3,000,000	EDP - Energias de Portugal SA FRN 02/08/2081	2,812,500
2,400,000	Erste Group Bank AG FRN 31/12/2099	2,531,600
2,000,000	Netflix Inc 3.63% 15/06/2030	2,338,400
2,000,000	NN Group NV FRN 15/07/2049	2,251,600
2,000,000	Schaeffler AG 3.38% 12/10/2028	2,236,800
2,000,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama FRN 29/05/2049	2,227,500
2,000,000	NN Group NV FRN 08/04/2044	2,176,600
2,000,000	Abanca Corp Bancaria SA FRN 07/04/2030	2,142,500
2,000,000	Intrum AB 3.50% 15/07/2026	2,037,300
2,000,000	doValue SpA 3.38% 31/07/2026	2,035,000
2,000,000	BPER Banca FRN 25/07/2032	2,000,000
2,000,000	BPER Banca FRN 30/06/2025	1,997,800

Largest Sales

Principal Amount		Proceeds EUR
20,000,000	France Government Bond OAT 1.75% 25/11/2024	20,165,000
21,000,000	Bundesobligation Zero Coupon 09/10/2026	19,686,030
13,000,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	11,801,310
10,000,000	Bundesobligation Zero Coupon 07/10/2022	10,011,200
5,000,000	Eni SpA FRN 31/12/2099	4,172,650
4,500,000	ERG SpA 0.88% 15/09/2031	3,933,880
3,900,000	IBM Corp 0.30% 11/02/2028	3,445,653
3,500,000	BP Capital Markets Plc FRN 31/12/2099	3,112,950
3,000,000	Allianz SE FRN 31/12/2099	2,636,250
2,500,000	Telecom Italia SpA 4.00% 11/04/2024	2,525,875
2,000,000	Bellis Acquisition Co Plc 3.25% 16/02/2026	2,231,561
2,613,000	Lloyds Banking Group Plc FRN 14/12/2046	2,181,143
2,000,000	Nissan Motor Co Ltd 3.20% 17/09/2028	2,177,100
2,000,000	Abanca Corp Bancaria SA FRN 07/04/2030	2,111,000
2,800,000	Westpac Banking Corp FRN 29/09/2049	2,075,431
1,700,000	Electricite de France SA FRN 22/07/2049	2,009,992
2,200,000	AT&T Inc FRN 31/12/2099	2,002,440
2,000,000	Southern Co FRN 15/09/2081	1,901,950
2,000,000	Intesa Sanpaolo SpA 1.35% 24/02/2031	1,879,000
2,000,000	Vicinity Centres Trust 1.13% 07/11/2029	1,796,360
2,000,000	Aegon NV FRN 29/07/2049	1,690,000
1,500,000	Telecom Italia Finance SA 7.75% 24/01/2033	1,601,250
2,000,000	BNP Paribas SA FRN 29/09/2049	1,592,509
2,000,000	AXA SA FRN 29/08/2049	1,579,480
1,500,000	Unibail-Rodamco-Westfield SE 1.38% 04/12/2031	1,458,255
1,500,000	Heimstaden Bostad AB FRN 31/12/2099	1,372,500

ANIMA Star High Potential Italy

Largest Purchases

Principal Amount		Cost EUR
1,550,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/03/2024	1,672,685
1,600,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	1,635,629
32,000	STMicroelectronics NV	1,172,065
4,300	Ferrari NV	828,933
16,500	Moncler SpA	812,159
390,000	Intesa Sanpaolo SpA	776,275
58,081	Stellantis NV	771,986
700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	700,907
640,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	640,993
104,000	Enel SpA	631,490
630,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/05/2022	630,706
51,000	UniCredit SpA	538,747
55,000	Nexi SpA	531,850
504,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/06/2022	504,849
22,000	Atlantia SpA	465,039
1,150,000	Telecom Italia SpA	425,342
9,770	Cellnex Telecom SA	416,569
30,000	FinecoBank Banca Fineco SpA	381,711
20,244	CNH Industrial NV	283,539
38,000	Banca Mediolanum SpA	270,645
15,000	Eni SpA	193,650
800	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	193,180
18,000	Davide Campari-Milano NV	187,134
4,000	Recordati Industria Chimica e Farmaceutica SpA	179,825
30,000	Iveco Group NV	179,192

Largest Sales

Principal Amount		Proceeds EUR
12,000	STMicroelectronics NV	450,900
29,000	Eni SpA	388,424
26,971	Tenaris SA	362,517
20,244	CNH Industrial NV	292,275
16,081	Stellantis NV	260,200
30,000	Terna Rete Elettrica Nazionale SpA	220,939
185,000	Enel SpA FRN 24/05/2080	185,000
33,201	Unipol Gruppo SpA	166,991
8,000	Atlantia SpA	160,527
32,609	EDP - Energias de Portugal SA	150,040
450	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	123,337
37,762	Banco BPM SpA	122,078
45,000	Intesa Sanpaolo SpA	110,886
3,000	Prysmian SpA	92,487
5,000	Assicurazioni Generali SpA	92,170
5,000	Deutsche Telekom AG	91,814
10,000	Banca Mediolanum SpA	88,586
9,921	Enel SpA	71,373
2,180	ERG SpA	68,909
6,000	Infrastrutture Wireless Italiane SpA	62,975
6,000	Leonardo SpA	60,726
11,000	Snam SpA	59,665
4,000	UniCredit SpA	57,144

Largest Purchases

Principal Amount		Cost EUR
15,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 29/11/2023	14,941,500
10,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/01/2024	9,957,000
7,000,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	7,261,030
7,000,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	7,050,610
5,000,000	Italy Buoni Poliennali Del Tesoro 9.00% 01/11/2023	5,616,500
5,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 30/01/2024	5,001,000
5,000,000	United States Treasury Note/Bond 2.25% 31/01/2024	4,674,275
2,700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	2,711,569
3,000,000	United States Treasury Note/Bond 2.75% 15/11/2023	2,692,802
8,470	Meta Platforms Inc	1,746,223
25,050	Canadian Pacific Railway Ltd	1,715,275
31,500	Tencent Holdings Ltd	1,547,179
13,000	Intercontinental Exchange Inc	1,446,100
5,500	Eli Lilly & Co	1,426,795
74,500	Barrick Gold Corp	1,413,921
8,900	AbbVie Inc	1,292,666
15,650	Hyatt Hotels Corp Class A	1,287,755
21,350	Bayer AG	1,255,356
14,075	General Electric Co	1,235,231
13,600	Exxon Mobil Corp	1,150,318

Largest Sales

Principal Amount		Proceeds EUR
12,000,000	Italy Certificati di Credito Del Tesoro Zero Coupon 30/05/2022	12,018,480
9,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	9,023,649
7,000,000	Italy Certificati di Credito Del Tesoro Zero Coupon 28/09/2022	7,016,240
6,700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	6,718,418
3,000,000	United States Treasury Note/Bond 2.00% 31/07/2022	2,643,156
915	Amazon.com Inc	2,155,373
16,400	AstraZeneca Plc	1,905,296
8,550	NVIDIA Corp	1,892,504
7,700	Eli Lilly & Co	1,862,586
5,408	Netflix Inc	1,725,391
16,938	Valero Energy Corp	1,702,377
5,600	Linde Plc	1,612,434
6,800	Union Pacific Corp	1,612,075
25,050	Canadian Pacific Railway Ltd	1,607,646
4,300	Roche Holding AG	1,462,313
23,200	Newmont Corp	1,452,837
13,000	Intercontinental Exchange Inc	1,385,739
20,000	Alcoa Corp	1,376,551
26,700	Ingersoll Rand Inc	1,339,418
10,250	Walmart Inc	1,330,942
18,800	Bristol-Myers Squibb Co	1,326,271
27,500	TotalEnergies SE	1,308,465
4,700	Microsoft Corp	1,267,515
25,750	Deutsche Post AG	1,261,632
8,921	Apple Inc	1,251,066
21,350	Bayer AG	1,242,085
19,290	NextEra Energy Inc	1,232,855
2,130	ASML Holding NV	1,221,287

ANIMA Active Selection

Largest Purchases

Principal Amount		Cost EUR
311,527	ANIMA Liquidity*/**	1,715,697
138,349	ANIMA Short Term Corporate Bond*/**	785,341
163,773	ANIMA Bond Flex*/**	781,902
29,382	AB SICAV I - Global Core Equity Portfolio	716,999
70,087	ANIMA Obbligazionario Corporate - Class Y**	664,000
115,923	ANIMA Euro Government Bond*/**	594,490
83,163	ANIMA Global Bond*/**	561,498
32,172	ANIMA Global Equity Value*/**	546,022
16,622	ANIMA U.S. Equity*/**	542,966
32,354	ANIMA Europe Equity*/**	506,445
36,112	ANIMA Obbligazionario Corporate - Class F**	368,345
1,025	AXA World Funds - Framlington Sustainable Europe	343,456
1,165	AXA World Funds - Global Factors - Sustainable Equity	336,203
44,865	ANIMA Hybrid Bond*/**	261,992
55,273	ANIMA Obbligazionario Emergente - Class Y**	261,000
23,779	ANIMA Emerging Markets Equity*/**	181,650
18,033	ANIMA Pacifico**	169,529
26,307	ANIMA Smart Volatility Global*/**	157,493
16,032	ANIMA Obbligazionario Emergente - Class F**	122,392
832	AXA World Funds - Global Green Bonds	85,751

Largest Sales

Principal Amount		Proceeds EUR
391,419	ANIMA Short Term Corporate Bond*/**	2,233,685
61,762	AB SICAV I - Global Core Equity Portfolio	1,499,456
264,003	ANIMA Liquidity*/**	1,453,418
76,201	ANIMA Global Equity Value*/**	1,264,084
15,300	ANIMA Selezione Globale**	1,226,324
37,897	ANIMA U.S. Equity*/**	1,186,416
70,114	ANIMA Europe Equity*/**	1,069,256
3,252	AXA World Funds - Framlington Sustainable Europe	991,098
71,017	ANIMA Obbligazionario Corporate**	672,318
4,430	AXA World Funds - Euro Credit Short Duration	604,058
1,851	AXA World Funds - Global Factors - Sustainable Equity	524,666
68,168	ANIMA Megatrend People Fund*/**	469,370
95,097	ANIMA Flexible Bond*/**	456,501
6,451	AB SICAV I - Select US Equity Portfolio	348,551
38,154	ANIMA Obbligazionario Emergente**	262,080
33,888	ANIMA Emerging Markets Equity*/**	242,686
9,400	ANIMA Iniziativa Europa**	177,978
17,098	ANIMA Pacifico**	150,579
18,751	ANIMA Riserva Emergente**	97,429
920	AXA World Funds - Global Green Bonds	97,036

*The indicated holdings are cross holdings in the Company.

**The indicated holdings are managed by ANIMA SGR S.p.A.

ANIMA Flexible Bond**

All Purchases*

Principal Amount		Cost EUR
6,000,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2032	5,554,560
5,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	4,946,000
3,000,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/05/2035	2,556,450
2,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/04/2026	1,891,580

All Sales*

Principal Amount		Proceeds EUR
3,600,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	3,634,920
3,600,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/01/2023	3,607,344
3,000,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/05/2023	3,268,054
1,000,000	Italy Certificati di Credito Del Tesoro Zero Coupon 28/09/2022	1,001,670

*There were no other purchases or sales during the financial period.

**This Fund was merged on 27 June 2022, see Note 11 for further details.

ANIMA Solution 2022-I****

All Purchases***

Principal Amount		Cost EUR
3,431,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2022	3,432,053
2,400,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	2,410,556
1,078,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2022	1,078,985
11,235	iShares Core MSCI Europe UCITS ETF	341,775
8,000	Xtrackers Spain UCITS ETF	196,684
443	AXA World Funds - Framlington Sustainable Europe	149,903
7,256	ANIMA Europe Equity*/**	121,950

All Sales***

Principal Amount		Proceeds EUR
3,988,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2022	3,990,860
3,431,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2022	3,431,602
2,400,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	2,410,731
2,250,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/04/2022	2,255,390
112,337	ANIMA Europe Equity*/**	1,807,341
1,650,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	1,673,488
4,846	AXA World Funds - Framlington Sustainable Europe	1,560,426
45,387	iShares Core MSCI Europe UCITS ETF	1,312,949
1,000,000	Italy Buoni Poliennali Del Tesoro 1.20% 01/04/2022	1,001,554
30,656	Xtrackers Spain UCITS ETF	742,134
550,000	Barclays Bank Plc 6.63% 30/03/2022	552,750
500,000	Intesa Sanpaolo SpA 1.00% 22/07/2022	502,355
500,000	Banco BPM SpA 2.00% 08/03/2022	500,610
2,915	AXA World Funds - Framlington Italy	372,383
320,000	Kinder Morgan Inc 1.50% 16/03/2022	320,160
29,772	ANIMA Italian Small Mid Cap Equity*/**	268,446

*The indicated holdings are cross holdings in the Company.

**The indicated holdings are managed by ANIMA SGR S.p.A.

***There were no other purchases or sales during the financial period.

****This Fund was terminated on 8 March 2022, see Note 11 for further details.

ANIMA Solution 2022-II****

All Purchases***

Principal Amount		Cost EUR
2,000,000	Italy Buoni Poliennali Del Tesoro 1.00% 15/07/2022	2,008,957
1,818,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	1,825,754
1,447,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/08/2022	1,449,710
675,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	675,793
200,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022	202,156
200,000	Italy Buoni Poliennali Del Tesoro 0.90% 01/08/2022	201,186
12,674	iShares FTSE MIB UCITS ETF EUR Dist	185,673
740	AXA World Funds - Framlington Italy	102,440

All Sales***

Principal Amount		Proceeds EUR
2,000,000	Italy Buoni Poliennali Del Tesoro 1.00% 15/07/2022	2,002,472
1,818,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	1,818,654
1,447,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/08/2022	1,448,123
69,706	iShares FTSE MIB UCITS ETF EUR Dist	1,013,477
7,907	AXA World Funds - Framlington Italy	917,571
114,337	ANIMA Italia**	826,844
675,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	675,169
500,000	Fiat Chrysler Finance Europe SENC 4.75% 15/07/2022	500,950
400,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	401,236
200,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022	200,672
200,000	Italy Buoni Poliennali Del Tesoro 0.90% 01/08/2022	200,202
200,000	Autostrade per l'Italia SpA 1.63% 12/06/2023	199,444
12,030	ANIMA Italian Small Mid Cap Equity*/**	110,744
10,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/05/2023	10,320

*The indicated holdings are cross holdings in the Company.

**The indicated holdings are managed by ANIMA SGR S.p.A.

***There were no other purchases or sales during the financial period.

****This Fund was terminated on 30 June 2022, see Note 11 for further details.

All Purchases*

Principal Amount		Cost EUR
860,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/08/2022	862,165
788,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	790,543
16,751	SPDR S&P Euro Dividend Aristocrats UCITS ETF	374,791
20,228	Lyxor STOXX Europe Select Dividend 30 UCITS ETF	339,606
3,383	Xtrackers MSCI North America High Dividend Yield UCITS ETF	149,459
1,336	SPDR S&P US Dividend Aristocrats UCITS ETF	89,076

All Sales*

Principal Amount		Proceeds EUR
14,807	SPDR S&P US Dividend Aristocrats UCITS ETF	928,688
38,620	SPDR S&P Euro Dividend Aristocrats UCITS ETF	822,944
24,706	Lyxor STOXX Europe Select Dividend 30 UCITS ETF	397,465
6,517	Xtrackers MSCI North America High Dividend Yield UCITS ETF	286,096
8,306	iShares Asia Pacific Dividend UCITS ETF	170,990
12,450	SPDR S&P Emerging Markets Dividend Aristocrats UCITS ETF	152,953
1,990	SPDR S&P Pan Asia Dividend Aristocrats UCITS ETF	78,262

*There were no other purchases or sales during the financial period.

All Purchases***

Principal Amount		Cost EUR
812,902	ANIMA Liquidity*/**	4,474,380
193,105	ANIMA Obbligazionario Corporate**	1,973,680
10,113	AXA World Funds - Euro Credit Short Duration	1,378,453
239,434	ANIMA Short Term Corporate Bond*/**	1,363,735
19,140	iShares Core MSCI Europe UCITS ETF EUR Acc	1,266,226
177,654	ANIMA Global Bond*/**	1,189,811
218,375	ANIMA Bond Flex*/**	1,053,965
178,530	ANIMA Euro Government Bond*/**	886,712
6,039	AXA World Funds - Global Strategic Bonds	745,718
1,620	AXA World Funds - Framlington Sustainable Europe	544,807
19,312	iShares Core MSCI Europe UCITS ETF	541,504
32,553	ANIMA Europe Equity*/**	529,702
59,550	ANIMA Obbligazionario Emergente**	452,459
2,909	AXA World Funds - Global Green Bonds	299,771
48,875	ANIMA Italian Bond*/**	235,169

Largest Sales

Principal Amount		Proceeds EUR
49,144	Xtrackers MSCI Europe UCITS ETF	3,614,612
195,110	ANIMA Europe Equity*/**	3,108,835
9,033	AXA World Funds - Framlington Sustainable Europe	2,843,839
32,224	iShares Core MSCI Europe UCITS ETF EUR Acc	1,982,215
66,099	iShares Core MSCI Europe UCITS ETF	1,803,941
307,587	ANIMA Liquidity*/**	1,688,990
95,001	ANIMA Euro Equity*/**	936,897
6,251	AXA World Funds - Euro Credit Short Duration	840,272
26,862	AB FCP I - Emerging Markets Debt Portfolio	547,175
5,800	AXA World Funds - Global Green Bonds	535,030
114,735	ANIMA Euro Government Bond*/**	532,981
93,052	ANIMA Short Term Corporate Bond*/**	527,221
102,916	ANIMA Flexible Bond*/**	494,033
3,901	AXA World Funds - Global Strategic Bonds	450,188
3,461	AB SICAV I - European Equity Portfolio	428,974
1,905	AXA World Funds - Global Inflation Bonds	335,068
2,541	AXA World Funds - Framlington Italy	321,936
60,343	ANIMA Hybrid Bond*/**	318,702
16,814	ANIMA Iniziativa Europa**	297,424
33,660	ANIMA Riserva Emergente**	174,898

*The indicated holdings are cross holdings in the Company.

**The indicated holdings are managed by ANIMA SGR S.p.A.

***There were no other purchases during the financial period.

All Purchases***

Principal Amount		Cost EUR
617,629	ANIMA Liquidity*/**	3,397,796
514,692	ANIMA Short Term Corporate Bond*/**	2,930,327
14,041	AXA World Funds - Euro Credit Short Duration	1,911,288
124,941	ANIMA Obbligazionario Corporate**	1,275,983
251,319	ANIMA Bond Flex*/**	1,201,656
141,480	ANIMA Global Bond*/**	947,715
5,256	AXA World Funds - Framlington Emerging Markets	710,602
138,897	ANIMA Euro Government Bond*/**	689,765
5,423	UBS (Lux) Fund Solutions MSCI	583,938
120,535	Amundi Msci Emerging Markets UCITS ETF	537,267
69,009	ANIMA Emerging Markets Equity*/**	512,645
8,951	AB FCP I - Emerging Markets Growth Portfolio	495,886
3,721	AXA World Funds - Global Strategic Bonds	459,429
29,134	ANIMA Pacifico**	273,886
4,233	AB FCP II - Emerging Markets Value Portfolio	235,863
34,560	ANIMA Italian Bond*/**	166,288

All Sales***

Principal Amount		Proceeds EUR
900,201	Amundi Msci Emerging Markets UCITS ETF	4,317,382
309,170	ANIMA Emerging Markets Equity*/**	2,331,083
233,163	ANIMA Pacifico**	2,148,252
33,803	AB FCP I - Emerging Markets Growth Portfolio	1,777,900
12,996	AXA World Funds - Framlington Emerging Markets	1,705,034
16,602	UBS (Lux) Fund Solutions MSCI	1,636,385
251,556	ANIMA Short Term Corporate Bond*/**	1,430,480
9,320	AXA World Funds - Euro Credit Short Duration	1,265,229
225,730	ANIMA Flexible Bond*/**	1,083,585
2,592	AXA World Funds - Global Inflation Bonds	456,002
3,033	AXA World Funds - Global Strategic Bonds	349,952
3,571	AXA World Funds - Global Green Bonds	329,406
70,395	ANIMA Italian Bond*/**	323,913
62,825	ANIMA High Yield Bond*/**	296,441
27,124	ANIMA Riserva Emergente**	140,935
23,111	ANIMA Riserva Dollaro**	136,773

*The indicated holdings are cross holdings in the Company.

**The indicated holdings are managed by ANIMA SGR S.p.A.

***There were no other purchases or sales during the financial period.

Largest Purchases

Principal Amount		Cost EUR
510,737	Enel SpA	3,180,503
207,429	Eni SpA	2,815,432
292,007	Mediobanca Banca di Credito Finanziario SpA	2,808,232
212,884	UniCredit SpA	2,423,144
1,101,479	Intesa Sanpaolo SpA	2,372,531
123,717	Stellantis NV	1,844,159
25,124	EXOR NV	1,757,073
66,163	Assicurazioni Generali SpA	1,144,171
149,713	Terna Rete Elettrica Nazionale SpA	1,102,239
19,223	Moncler SpA	931,630
66,221	FinecoBank Banca Fineco SpA	875,927
156,636	Snam SpA	825,993
3,968	Ferrari NV	779,173
140,724	Unipol Gruppo SpA	694,567
31,770	Atlantia SpA	636,960
253,618	Iren SpA	628,799
177,889	Banco BPM SpA	528,333
13,279	STMicroelectronics NV	510,130
774	LVMH Moët Hennessy Louis Vuitton SE	502,866
126,415	Banca Popolare di Sondrio SPA	488,235
44,484	Nexi SpA	456,035
32,649	CNH Industrial NV	445,678
3,182	Sesa SpA	444,636
13,265	Prysmian SpA	410,393
132,595	Banco di Desio e della Brianza SpA	409,008
21,717	Buzzi Unicem SpA	402,833

All Sales*

Principal Amount		Proceeds EUR
45,802	Società Cattolica di Assicurazione	307,425
28,815	Leonardo SpA	279,435
6,000	Assicurazioni Generali SpA	115,603
9,000	Cy4gate SpA	97,381
170,000	Telecom Italia SpA Pref	67,185
1,240	TotalEnergies SE	60,417
5,000	Mediobanca Banca di Credito Finanziario SpA	49,364
9,758	Unipol Gruppo SpA	48,555
4,000	FinecoBank Banca Fineco SpA	47,480
1,200	STMicroelectronics NV	45,282
1,500	Italmobiliare SpA	44,713
8,500	Banco BPM SpA	27,452
3,000	Technoprobe SpA	18,651
100	DiaSorin SpA	13,827
46	Capgemini SE	9,183
500	Credito Emiliano SpA	3,593

*There were no other sales during the financial period.

**This Fund launched on 10 January 2022, see note 11 for further details.

Largest Purchases

Principal Amount		Cost EUR
3,225,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	2,986,623
2,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 29/11/2023	2,004,800
2,000,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	1,984,900
2,000,000	France Government Bond OAT Zero Coupon 25/05/2032	1,778,200
1,660,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/08/2026	1,622,367
1,730,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	1,566,967
1,410,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	1,408,700
1,300,000	Italy Buoni Poliennali Del Tesoro 2.80% 15/06/2029	1,334,626
1,200,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	1,213,128
1,000,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	1,014,670
1,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 30/01/2024	990,780
1,000,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2032	976,600
600,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	597,906
700,000	Italy Buoni Poliennali Del Tesoro 1.80% 01/03/2041	589,225
600,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	512,100
500,000	Italy Buoni Poliennali Del Tesoro 1.85% 01/07/2025	508,420
500,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	500,900
500,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/12/2031	433,600
500,000	Italy Buoni Poliennali Del Tesoro 1.45% 01/03/2036	428,870
400,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/09/2052	400,272
300,000	European Union Zero Coupon 04/10/2030	281,841
242,000	Italy Buoni Poliennali Del Tesoro 3.10% 01/03/2040	256,496

Largest Sales

Principal Amount		Proceeds EUR
2,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 30/01/2024	2,004,400
1,860,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/08/2026	1,782,765
2,000,000	France Government Bond OAT Zero Coupon 25/05/2032	1,671,340
1,890,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	1,635,792
1,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	1,501,022
1,500,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	1,480,245
1,505,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	1,352,249
1,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2022	1,000,863
910,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	926,779
800,000	Italy Buoni Poliennali Del Tesoro 2.00% 01/12/2025	851,976
900,000	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2032	843,019
800,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	801,634
800,000	Italy Buoni Poliennali Del Tesoro 0.50% 15/07/2028	733,912
400,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	520,157
500,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/04/2024	500,485
500,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	494,455
450,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/12/2031	386,168
500,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	381,674
320,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/05/2051	321,261
300,000	Italy Buoni Poliennali Del Tesoro 2.80% 15/06/2029	308,880

ANIMA Italian Small Mid Cap Equity

Largest Purchases

Principal Amount		Cost EUR
116,289	Banca Popolare di Sondrio SpA	453,927
49,250	Iveco Group NV	445,288
48,000	Leonardo SpA	395,792
5,250	STMicroelectronics NV	204,475
15,000	Eni SpA	200,965
4,630	Interpump Group SpA	180,037
17,600	UniCredit SpA	171,886
17,200	Mediobanca Banca di Credito Finanziario SpA	160,735
23,500	Enel SpA	154,256
72,800	Arnoldo Mondadori Editore SpA	143,681
13,500	Cy4gate SpA	141,750
52,600	Intesa Sanpaolo SpA	122,536
42,250	Banco BPM SpA	117,193
4,150	De' Longhi SpA	101,200
1,250	EXOR NV	98,011
4,500	MARR SpA	69,706
9,500	Società Cattolica di Assicurazione	55,952
5,700	Technogym SpA	42,602
3,000	Salvatore Ferragamo SpA	41,406
2,500	Industrie De Nora SpA	33,750

Largest Sales

Principal Amount		Proceeds EUR
77,794	Mediobanca Banca di Credito Finanziario SpA	736,964
23,399	FinecoBank Banca Fineco SpA	336,150
49,113	Società Cattolica di Assicurazione	329,035
4,374	EXOR NV	275,075
9,985	LU-VE SpA	214,647
547,686	Telecom Italia SpA Pref	214,535
23,058	Infrastrutture Wireless Italiane SpA	210,666
29,210	Terna Rete Elettrica Nazionale SpA	207,330
6,721	ERG SpA	201,324
66,242	Intesa Sanpaolo SpA	152,686
4,847	Italmobiliare SpA	149,303
37,257	Equita Group SpA	144,992
43,836	Elica SpA	144,733
13,500	Cy4gate SpA	142,643
11,114	UniCredit SpA	134,603
27,011	Unipol Gruppo SpA	131,518
6,688	Azimut Holding SpA	128,169
42,624	Banco BPM SpA	123,505
10,359	Tenaris SA	122,197
18,311	BasicNet SpA	112,817
74,144	A2A SpA	112,482
8,237	Eni SpA	110,422
5,375	Salcef Group SpA	107,315
44,512	Iren SpA	105,292
2,500	Gruppo MutuiOnline SpA	104,786
2,100	TotalEnergies SE	103,220
11,722	Falck Renewables SpA	103,172
12,410	Banca Mediolanum SpA	89,866
587	Sesa SpA	86,737
21,285	Caltagirone SpA	85,717
1,986	STMicroelectronics NV	84,691
680	AstraZeneca Plc	78,958
140,521	Saras SpA	76,687
376	Capgemini SE	75,734
2,332	Banca Generali SpA	75,592
15,200	Snam SpA	74,625

**Principal
Amount**

2,444 Tinexta SpA

**Proceeds
EUR**

71,901

Largest Purchases

Principal Amount		Cost EUR
1,300,000	Italy Buoni Poliennali Del Tesoro 4.50% 01/05/2023	1,354,457
1,100,000	Intesa Sanpaolo SpA FRN 29/12/2049	1,241,523
1,200,000	House of Finance NV 4.38% 15/07/2026	1,194,000
1,100,000	UniCredit SpA FRN 29/12/2049	1,107,920
1,100,000	Intesa Sanpaolo SpA FRN 31/12/2099	1,107,320
1,000,000	CaixaBank SA FRN 31/12/2099	1,054,500
1,000,000	UniCredit SpA FRN 31/12/2099	1,046,550
1,000,000	Rossini Sarl 6.75% 30/10/2025	1,042,000
1,000,000	UniCredit SpA FRN 31/12/2099	1,040,750
1,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/10/2022	1,000,129
1,000,000	Iccrea Banca SpA FRN 20/10/2025	958,750
1,000,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	859,230
900,000	Jaguar Land Rover Automotive Plc 2.20% 15/01/2024	828,930
800,000	Banco de Sabadell SA FRN 31/12/2099	804,780
800,000	Banco BPM SpA FRN 31/12/2099	800,000
800,000	Gamma Bondco Sarl 8.13% 15/11/2026	797,250
800,000	Ziggo Bond Co BV 3.38% 28/02/2030	727,850
700,000	International Design Group SpA 6.50% 15/11/2025	711,435
700,000	Telecom Italia SpA 4.00% 11/04/2024	704,966
700,000	Food Service Project SA 5.50% 21/01/2027	693,625

Largest Sales

Principal Amount		Proceeds EUR
2,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	2,008,572
1,500,000	Intesa Sanpaolo SpA FRN 29/12/2049	1,505,300
1,100,000	Intesa Sanpaolo SpA FRN 31/12/2099	954,495
1,100,000	Volkswagen International Finance NV FRN 29/12/2049	935,460
1,000,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	874,350
800,000	Banco de Sabadell SA FRN 31/12/2099	704,400
600,000	Ibercaja Banco SA FRN 31/12/2099	610,602
700,000	Schaeffler AG 3.38% 12/10/2028	601,020
700,000	Aegon NV FRN 29/07/2049	591,500
700,000	La Financiere Atalian SASU 4.00% 15/05/2024	587,530
500,000	UniCredit SpA FRN 31/12/2099	526,500
500,000	Avis Budget Finance Plc 4.13% 15/11/2024	488,020
501,590	OHL Operaciones SA 6.60% 31/03/2026	481,526
500,000	ASTM SpA 1.50% 25/01/2030	459,470
500,000	Volkswagen International Finance NV FRN 31/12/2099	445,000
500,000	International Personal Finance Plc 9.75% 12/11/2025	424,510
500,000	Carnival Corp 7.63% 01/03/2026	412,500
400,000	Telecom Italia SpA 4.00% 11/04/2024	404,700
400,000	SoftBank Group Corp 4.00% 20/04/2023	391,560
500,000	Sigma Holdco BV 5.75% 15/05/2026	385,888
500,000	VZ Secured Financing BV 3.50% 15/01/2032	381,875
400,000	Deutsche Lufthansa AG 3.50% 14/07/2029	379,260
400,000	Ithaca Energy North Sea Plc 9.00% 15/07/2026	372,397
400,000	Nidda Healthcare Holding GmbH 3.50% 30/09/2024	372,000
500,000	EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	362,550
300,000	Orpar SA Zero Coupon 20/06/2024	359,370
400,000	Electricite de France SA FRN 31/12/2099	348,670
300,000	Unipol Gruppo SpA 3.50% 29/11/2027	306,300
300,000	Very Group Funding Plc 6.50% 01/08/2026	304,723

ANIMA Bond 2022 Opportunities

All Purchases*

Principal Amount		Cost EUR
2,000,000	UniCredit SpA 6.95% 31/10/2022	2,070,420
2,000,000	Cellnex Telecom SA 3.13% 27/07/2022	2,030,200
2,000,000	Valeo 0.38% 12/09/2022	2,003,020
2,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/10/2022	2,001,443
2,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 30/11/2022	2,000,300
1,500,000	Autostrade per l'Italia SpA 6.25% 09/06/2022	1,802,436
1,400,000	Carnival Corp 1.88% 07/11/2022	1,394,800
1,000,000	Bank of Ireland 10.00% 19/12/2022	1,085,720
1,000,000	CaixaBank SA FRN 31/12/2099	1,009,000
1,000,000	Energopro AS 4.00% 07/12/2022	1,002,296
1,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	1,001,890
1,000,000	Teva Pharmaceutical Finance Netherlands II BV 3.25% 15/04/2022	1,001,000
1,000,000	Casino Guichard Perrachon SA 1.87% 13/06/2022	999,800
900,000	Schaeffler AG 1.13% 26/03/2022	900,315
800,000	Iccrea Banca SpA 1.50% 11/10/2022	806,824
500,000	Azimut Holding SpA 2.00% 28/03/2022	501,345
500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	500,399

All Sales*

Principal Amount		Proceeds EUR
1,700,000	Saipem Finance International BV 2.75% 05/04/2022	1,581,000
1,100,000	UniCredit SpA FRN 15/01/2032	1,107,810
665,230	EnQuest Plc 0.07% 15/10/2023	566,575
600,000	Altice France SA 5.88% 01/02/2027	540,300
1,000	Codere Finance 2 Luxembourg SA 0.11% 30/09/2026	1,050

*There were no other purchases or sales during the financial period.

Largest Purchases

Principal Amount		Cost EUR
34,269,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	34,386,774
27,266,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	27,361,882
18,187,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	18,260,623
15,226,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	15,290,312
13,180,000	United States Treasury Inflation Indexed Bonds 0.13% 15/07/2031	13,410,030
15,160,000	United States Treasury Note/Bond 1.13% 15/02/2031	12,810,042
12,130,000	United States Treasury Inflation Indexed Bonds 0.13% 15/01/2030	12,727,774
7,247,000	United States Treasury Inflation Indexed Bonds 2.50% 15/01/2029	10,496,944
10,000,000	Spain Letras del Tesoro Zero Coupon 11/11/2022	10,036,915
10,000,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/12/2022	10,032,747
9,403,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2023	9,429,858
6,591,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	8,536,553
6,997,000	France Government Bond OAT 0.10% 01/03/2032	8,423,510
8,000,000	Spain Letras del Tesoro Zero Coupon 13/01/2023	8,030,082
5,754,000	Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/04/2030	7,838,453
7,812,000	Spain Letras Del Tesoro Zero Coupon 11/02/2022	7,816,101
7,671,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2022	7,676,354
7,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	7,520,151
5,686,000	Spain Government Inflation Linked Bond 0.70% 30/11/2033	7,408,851
6,718,000	Spain Letras del Tesoro Zero Coupon 14/04/2023	6,718,731
6,400,000	Belgium Government Bond 0.50% 22/10/2024	6,366,560
1,519,000	United Kingdom Inflation Linked Gilt 2.00% 26/01/2035	5,613,305
5,000,000	Spain Letras Del Tesoro Zero Coupon 09/12/2022	5,019,263
4,595,000	United States Treasury Note/Bond 3.38% 15/11/2048	4,969,654
2,839,000	United States Treasury Inflation Indexed Bonds 1.75% 15/01/2028	3,942,770
3,261,000	United States Treasury Inflation Indexed Bonds 0.75% 15/07/2028	3,608,252
3,093,000	United States Treasury Inflation Indexed Bonds 0.38% 15/07/2027	3,414,746
51,480	Amundi Physical Gold ETC	3,360,560
20,810	Invesco Physical Gold ETC	3,298,521
4,617,000	Australia Government Bond 0.25% 21/11/2032	3,226,718

Largest Sales

Principal Amount		Proceeds EUR
26,261,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	26,338,305
27,520,000	United States Treasury Note/Bond 1.13% 15/02/2031	22,679,375
9,900,000	United States Treasury Inflation Indexed Bonds 2.50% 15/01/2029	14,089,790
13,858,000	Spain Letras Del Tesoro Zero Coupon 09/09/2022	13,906,955
11,600,000	United States Treasury Inflation Indexed Bonds 0.75% 15/07/2028	12,747,214
12,340,000	United States Treasury Inflation Indexed Bonds 0.13% 15/07/2031	12,201,841
10,850,000	United States Treasury Inflation Indexed Bonds 0.38% 15/07/2027	11,906,815
8,596,000	United States Treasury Inflation Indexed Bonds 1.75% 15/01/2028	11,834,089
11,360,000	United States Treasury Inflation Indexed Bonds 0.13% 15/01/2030	11,643,885
7,250,000	Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/04/2030	9,737,215
6,570,000	France Government Bond OAT 0.10% 01/03/2032	7,763,946
6,161,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	7,751,835
6,105,000	Spain Government Inflation Linked Bond 1.80% 30/11/2024	7,524,497
7,000,000	Spain Letras del Tesoro Zero Coupon 11/11/2022	7,027,054
6,227,000	United States Treasury Inflation Indexed Bonds 0.13% 15/07/2026	6,901,907
6,004,000	France Government Bond OAT 0.10% 01/03/2025	6,840,411
5,316,000	Spain Government Inflation Linked Bond 0.70% 30/11/2033	6,732,771
6,045,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	6,069,671
88,200	Amundi Physical Gold ETC	5,757,430
36,040	Invesco Physical Gold ETC	5,715,938
47,170	UBS ETC linked to the UBS Bloomberg CMCI Composite USD Total Return Index	5,701,054
170,000	iShares Physical Gold ETC	5,415,158
1,410,000	United Kingdom Inflation Linked Gilt 2.00% 26/01/2035	5,070,859
4,512,000	United States Treasury Inflation Indexed Bonds 0.38% 15/01/2027	5,026,051
4,102,000	Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/04/2026	4,970,085
3,422,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	4,807,010

Principal Amount		Proceeds EUR
4,700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2022	4,703,638
4,600,000	Spain Letras Del Tesoro Zero Coupon 07/10/2022	4,619,798
506,000,000	Japanese Government CPI Linked Bond 0.10% 10/03/2028	4,085,792
2,786,000	France Government Bond OAT 1.85% 25/07/2027	4,000,877
2,386,000	United Kingdom Inflation Linked Gilt 0.13% 22/03/2026	3,999,938
2,981,000	Spain Government Inflation Linked Bond 0.65% 30/11/2027	3,703,955
440,000,000	Japanese Government CPI Linked Bond 0.10% 10/03/2029	3,542,209
2,844,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	3,535,355
3,120,000	United States Treasury Note/Bond 3.38% 15/11/2048	3,184,371
4,014,000	Australia Government Bond 0.75% 21/11/2027	3,053,055

All Purchases*

Largest Sales

Principal Amount		Proceeds EUR
6,087	Amadeus IT Group SA	358,319
29,100	Iberdrola SA	299,986
20,650	Eni SpA	274,786
13,400	Red Electrica Corp SA	257,620
2,366	Vinci SA	215,937
21,106	E.ON SE	210,416
14,500	CNH Industrial NV	202,031
3,450	Cie de Saint-Gobain	187,811
6,650	Koninklijke Ahold Delhaize NV	180,423
5,350	Azimut Holding SpA	115,160
1,233	Sanofi	114,277
8,374	Credit Agricole SA	113,410
11,100	Merlin Properties Socimi SA	108,204
9,467	Iveco Group NV	88,085
478	Michelin SCA	72,087
800	Daimler AG	60,620
20,534	Intesa Sanpaolo SpA	58,559
2,550	Deutsche Telekom AG	48,508
2,950	Repsol SA	41,835
1,301	Daimler Truck Holding AG	41,418
200	Allianz SE	41,235
200	adidas AG	32,968

*There were no purchases during the financial period.

ANIMA Funds Plc
ANIMA Brightview 2023-II

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022**

All Purchases*

Principal Amount		Cost EUR
9,356,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023	9,356,000

All Sales*

Principal Amount		Proceeds EUR
5,181,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2022	5,846,920
2,642,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	2,999,214
1,370,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	1,710,905
607,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	857,373
534,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	609,575
535,000	Spain Government Bond 5.40% 31/01/2023	553,473

*There were no other purchases or sales during the financial period.

ANIMA Funds Plc
ANIMA Brightview 2023-III

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022**

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

1,290,000	Spain Government Bond 0.35% 30/07/2023
456,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023
476,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024
476,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023

1,301,436
641,578
604,013
537,194

*There were no purchases during the financial period.

**There were no other sales during the financial period.

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

1,805,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023
777,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024
756,000	Spain Government Bond 0.35% 30/07/2023
407,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
204,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030

2,509,558
976,562
762,563
480,722
232,871

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Funds Plc
ANIMA Brightview 2024-I

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022**

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

2,872,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024
2,225,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026
2,595,000	Spain Government Bond 4.40% 31/10/2023
1,316,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
520,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030

3,605,193
3,165,708
2,809,385
1,615,895
583,503

*There were no purchases during the financial period.

**There were no other sales during the financial period.

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

3,874,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	5,442,095
1,553,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	1,908,212
1,207,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	1,377,889
457,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	574,278
183,000	Spain Government Bond 4.80% 31/01/2024	202,976

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Funds Plc
ANIMA Brightview 2024-III

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022**

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

4,998,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024
3,811,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026
2,248,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
1,288,000	Spain Government Bond 3.80% 30/04/2024
1,098,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023
1,045,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030

6,241,868
5,399,810
2,732,500
1,400,402
1,264,747
1,175,571

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Funds Plc
ANIMA Brightview 2024-IV

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022**

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

5,247,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026
5,913,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023
4,919,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024
4,669,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
1,420,000	Spain Government Bond 0.25% 30/07/2024
840,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030

7,437,365
6,690,310
6,055,713
5,792,485
1,418,967
913,760

*There were no purchases during the financial period.

**There were no other sales during the financial period.

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

6,509,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	9,077,515
5,890,000	Spain Government Bond 2.75% 31/10/2024	6,320,256
3,654,000	Italy Buoni Poliennali Del Tesoro 0.35% 24/10/2024	3,916,179
2,940,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	3,740,890
2,356,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	2,829,252
2,061,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	2,487,934
438,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	511,461

*There were no purchases during the financial period.

**There were no other sales during the financial period.

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

7,747,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026
7,852,000	Spain Government Bond 1.60% 30/04/2025
4,534,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
565,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025

11,020,809
8,166,719
5,657,908
585,187

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Funds Plc
ANIMA Brightview 2027-I

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022**

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

5,216,000	Spain Government Bond 1.30% 31/10/2026
3,441,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
2,871,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026
1,305,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032
444,000	Italy Buoni Poliennali Del Tesoro 2.20% 01/06/2027

5,256,102
4,308,547
4,095,283
1,588,639
447,064

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Funds Plc
ANIMA Brightview-II

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022**

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

1,371,000 Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026
1,431,000 Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028

1,935,495
1,767,271

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Funds Plc
ANIMA Brightview-III

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022**

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

2,635,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026
1,990,000	Spain Government Bond 4.65% 30/07/2025
1,264,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028

3,767,966
2,313,424
1,565,258

*There were no purchases during the financial period.

**There were no other sales during the financial period.

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

3,191,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026
2,837,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030
2,690,000	Spain Government Bond 2.15% 31/10/2025
444,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032
440,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028

4,545,072
3,240,538
2,872,699
540,502
514,314

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Funds Plc
ANIMA Brightview-V

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022**

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

979,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
547,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030
422,000	Spain Government Bond 2.15% 31/10/2025
227,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032

1,217,879
621,900
452,076
274,921

*There were no purchases during the financial period.

**There were no other sales during the financial period.

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

5,483,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
1,721,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030
798,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032
559,000	Spain Government Bond 1.95% 30/04/2026

6,806,520
1,928,388
964,740
557,608

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Funds Plc
ANIMA Brightview-VII

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022**

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

1,913,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
471,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030
231,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032

2,351,199
536,665
280,450

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Funds Plc
ANIMA Brightview-VIII

**Schedule of Material Portfolio Changes
for the six months ended 30 June 2022**

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

1,991,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
454,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030
288,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032

2,456,664
510,241
350,049

*There were no purchases during the financial period.

**There were no other sales during the financial period.

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

566,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
351,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030
263,000	Spain Government Bond 5.90% 30/07/2026
238,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032

703,931
390,177
315,425
288,607

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Orizzonte Europa 2022

All Purchases***

Principal
AmountCost
EUR

1,984,000 Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/10/2022

1,984,000

All Sales***

Principal
AmountProceeds
EUR

2,656,000 Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2022

2,997,836

1,405,000 Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023

1,948,516

1,335,000 Italy Certificati di Credito Del Tesoro Zero Coupon 28/09/2022

1,335,920

825,000 Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024

1,038,911

98,789 ANIMA Short Term Corporate Bond**/**

560,023

*The indicated holdings are cross holdings in the Company.

**The indicated holdings are managed by ANIMA SGR S.p.A.

***There were no other purchases or sales during the financial period.

ANIMA Orizzonte Europa 2023 - Rendimento Bilanciato**All Purchases*******Principal
Amount****Cost
EUR**

2,225,000 Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023

2,225,000

All Sales*****Principal
Amount****Proceeds
EUR**

1,657,000 Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023
 834,000 Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024
 611,000 Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2022
 240,000 Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026
 44,888 ANIMA Short Term Corporate Bond**/**
 160,000 Italy Buoni Poliennali Del Tesoro 4.50% 01/05/2023

2,300,615
 1,056,336
 692,508
 332,115
 254,642
 168,821

*The indicated holdings are cross holdings in the Company.

**The indicated holdings are managed by ANIMA SGR S.p.A.

***There were no other purchases or sales during the financial period.

ANIMA Orizzonte Sostenibile 2023

All Purchases*

Principal
AmountCost
EUR

1,658,000 Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2023

1,658,000

All Sales*

Principal
AmountProceeds
EUR

6,242,000 Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023

7,261,884

4,556,000 Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023

6,415,456

5,383,000 France Government Bond OAT Zero Coupon 25/03/2023

5,415,926

4,112,000 Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024

5,226,862

1,682,000 Spain Government Bond 5.40% 31/01/2023

1,779,269

*There were no other purchases or sales during the financial period.

ANIMA Orizzonte Benessere 2023

All Purchases*

Principal
AmountCost
EUR

All Sales**

Principal
AmountProceeds
EUR

9,279,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	11,710,175
7,098,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	9,831,031
4,686,000	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/05/2023	4,805,503
2,844,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	4,003,322
816,000	Italy Buoni Poliennali Del Tesoro 0.10% 15/05/2023	954,358

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Orizzonte Consumi 2023

All Purchases*

Principal
AmountCost
EUR

All Sales**

Principal
AmountProceeds
EUR

1,667,000	France Government Bond OAT 4.25% 25/10/2023
472,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023
545,000	Spain Government Bond 4.40% 31/10/2023
179,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024
51,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026

1,790,695
649,764
583,004
222,121
71,828

*There were no purchases during the financial period.

**There were no other sales during the financial period.

ANIMA Orizzonte Energia 2023

All Purchases*

Principal
AmountCost
EUR

All Sales**

Principal
AmountProceeds
EUR

7,374,000	France Government Bond OAT 1.75% 25/05/2023	7,577,611
2,019,000	Bundesrepublik Deutschland Bundesanleihe 2.00% 15/08/2023	2,072,038
1,179,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/09/2024	1,469,956
830,000	Italy Buoni Poliennali Del Tesoro 2.60% 15/09/2023	1,160,126
618,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	871,601

*There were no purchases during the financial period.

**There were no other sales during the financial period.

Largest Purchases

Principal Amount		Cost EUR
2,092,990	ANIMA Liquidity*/**	11,507,144
4,745,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	4,748,449
4,673,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	4,675,986
4,673,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/08/2022	4,675,905
94,290	ANIMA Liquidita Euro I**	4,613,212
362,832	ANIMA Obbligazionario Euro BT**	3,107,336
2,428,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/05/2023	2,424,533
229,225	ANIMA Obbligazionario Corporate**	2,308,262
458,970	ANIMA Bond Flex*/**	2,268,821
438,699	ANIMA High Yield Bond*/**	2,228,847
335,931	ANIMA Hybrid Bond*/**	1,957,861
283,881	ANIMA Global Bond*/**	1,924,861
175,107	ANIMA Obbligazionario Emergente**	1,366,365
266,778	ANIMA Italian Bond*/**	1,285,583
66,004	ANIMA Europe Equity*/**	1,045,992
40,705	ANIMA Pacifico**	378,631
284,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 30/09/2022	284,153
284,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	284,138
8,443	ANIMA U.S. Equity*/**	260,602
27,016	ANIMA Star High Potential Europe*/**	254,605

Largest Sales

Principal Amount		Proceeds EUR
2,103,943	ANIMA Liquidity*/**	11,582,396
1,288,649	ANIMA Short Term Corporate Bond*/**	7,244,247
797,233	ANIMA Risparmio**	5,796,766
661,735	ANIMA High Yield Bond*/**	3,239,070
362,832	ANIMA Obbligazionario Euro BT**	3,104,808
529,393	ANIMA Hybrid Bond*/**	2,936,605
248,728	ANIMA Obbligazionario Corporate**	2,366,035
316,326	ANIMA Obbligazionario Emergente**	2,267,345
458,970	ANIMA Bond Flex*/**	2,187,341
299,832	ANIMA Medium Term Bond*/**	2,088,350
131,586	ANIMA Europe Equity*/**	2,034,651
389,269	ANIMA Obbligazionario Tattico**	1,934,820
202,209	ANIMA Star High Potential Europe*/**	1,883,616
283,881	ANIMA Global Bond*/**	1,846,646
343,427	ANIMA Italian Bond*/**	1,573,167
323,151	ANIMA Euro Government Bond*/**	1,498,830
82,119	ANIMA Sforzesco**	1,134,341
34,899	ANIMA U.S. Equity*/**	1,044,021
162,287	ANIMA Smart Volatility Global*/**	987,481
180,052	ANIMA Global Macro*/**	926,974
78,386	ANIMA Pacifico**	688,967
39,233	ANIMA Global Equity Value*/**	645,997

*The indicated holdings are cross holdings in the Company.

**The indicated holdings are managed by ANIMA SGR S.p.A.

All Purchases*

Principal Amount		Cost EUR
3,600,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	3,516,630
2,900,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	2,600,634
1,080,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	1,061,424
850,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	839,198
750,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	747,150
500,000	Austria Government Bond Zero Coupon 20/02/2030	449,320

All Sales*

Principal Amount		Proceeds EUR
1,500,000	Italy Certificati di Credito Del Tesoro FRN 15/02/2024	1,517,816
1,500,000	Italy Certificati di Credito Del Tesoro FRN 15/12/2023	1,511,670
1,200,000	Italy Buoni Poliennali Del Tesoro 0.50% 20/04/2023	1,263,842
1,150,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/05/2023	1,241,354
1,200,000	Italy Certificati di Credito Del Tesoro FRN 15/07/2023	1,210,818
1,200,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	1,182,042
1,000,000	Italy Buoni Poliennali Del Tesoro 1.45% 26/11/2022	1,079,346
950,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	889,722
600,000	Spain Government Bond 0.35% 30/07/2023	604,620
500,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	501,305

*There were no other purchases or sales during the financial period.

ANIMA Zephyr Global Allocation

All Purchases*

Principal Amount		Cost EUR
4,850,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	4,736,904
4,050,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	3,619,755
1,440,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	1,415,232
1,250,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	1,245,250
1,200,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	1,184,610
700,000	Austria Government Bond Zero Coupon 20/02/2030	629,048

All Sales*

Principal Amount		Proceeds EUR
1,900,000	Italy Buoni Poliennali Del Tesoro 0.50% 20/04/2023	2,001,355
1,800,000	Italy Certificati di Credito Del Tesoro FRN 15/02/2024	1,821,919
1,600,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	1,576,056
1,250,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	1,170,688
1,100,000	Italy Certificati di Credito Del Tesoro FRN 15/07/2023	1,109,119
1,000,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/05/2023	1,079,439
1,000,000	Spain Government Bond 0.35% 30/07/2023	1,007,700
850,000	Italy Certificati di Credito Del Tesoro FRN 15/12/2023	856,740
750,000	Italy Buoni Poliennali Del Tesoro 1.45% 26/11/2022	808,824
6,730	iShares EUR High Yield Corp Bond UCITS ETF	680,803
8,581	Amundi MSCI USA Minimum Volatility Factor UCITS ETF	619,216
500,000	Italy Certificati di Credito Del Tesoro Zero Coupon 30/05/2022	500,200
3,495	Amundi Msci Europe Minimum Volatility Factor UCITS ETF	419,489
4,200	iShares Edge MSCI World Minimum Volatility UCITS ETF	213,801

*There were no other purchases or sales during the financial period.

All Purchases*

Principal Amount		Cost EUR
1,450,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	1,417,198
1,250,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	1,125,346
480,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	471,744
350,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	348,670
350,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	345,412
7,400	iShares Edge MSCI EM Minimum Volatility UCITS ETF	220,376
200,000	Austria Government Bond Zero Coupon 20/02/2030	179,728

All Sales*

Principal Amount		Proceeds EUR
1,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/11/2022	1,505,098
1,000,000	Italy Certificati di Credito Del Tesoro FRN 15/12/2022	1,004,905
500,000	Italy Certificati di Credito Del Tesoro FRN 15/02/2024	506,840
500,000	Italy Certificati di Credito Del Tesoro FRN 15/07/2023	504,145
500,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	492,518
400,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	374,620
300,000	Spain Government Bond 0.35% 30/07/2023	302,310
200,000	Italy Certificati di Credito Del Tesoro FRN 15/10/2024	203,016
4,100	iShares Edge MSCI EM Minimum Volatility UCITS ETF	126,585
100,000	Italy Buoni Poliennali Del Tesoro 1.45% 26/11/2022	107,843

*There were no other purchases or sales during the financial period.

ANIMA Zephyr Real Assets

All Purchases*

Principal Amount		Cost EUR
2,200,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	2,147,495
1,650,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	1,479,617
600,000	Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	589,680
500,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	493,786
400,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	398,480
300,000	Austria Government Bond Zero Coupon 20/02/2030	269,592

Largest Sales

Principal Amount		Proceeds EUR
1,350,000	Italy Buoni Poliennali Del Tesoro 0.50% 20/04/2023	1,432,081
1,300,000	Italy Certificati di Credito Del Tesoro FRN 15/10/2024	1,324,521
850,000	Italy Certificati di Credito Del Tesoro FRN 15/12/2023	856,626
750,000	Italy Certificati di Credito Del Tesoro FRN 15/02/2024	760,212
700,000	Bundesrepublik Deutschland Bundesanleihe Zero Coupon 15/02/2030	689,524
600,000	Spain Government Bond 0.35% 30/07/2023	604,620
500,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/05/2023	539,719
550,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	515,102
500,000	Italy Certificati di Credito Del Tesoro FRN 15/07/2023	504,145
2,837	UBS ETFs Plc - CMCi ex-Agriculture SF UCITS ETF	504,040
18,100	Lyxor Commodities Refinitiv/CoreCommodity CRB EX-Energy TR UCITS ETF	433,083
300,000	Spain Government Bond 1.60% 30/04/2025	298,278
250,000	Italy Buoni Poliennali Del Tesoro 1.45% 26/11/2022	269,608
143,000	United States Treasury Inflation Indexed Bonds 1.75% 15/01/2028	197,001
1,219	iShares EUR High Yield Corp Bond UCITS ETF	123,273
12,700,000	Japanese Government CPI Linked Bond 0.10% 10/03/2028	104,119
41,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2027	102,330
17,000	France Government Bond OAT 1.85% 25/07/2027	24,386
18,000	Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/04/2030	24,270
19,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	23,532

*There were no other purchases during the financial period.

ANIMA International Bond

Largest Purchases

Principal Amount		Cost EUR
4,800,000	United States Treasury Note/Bond 1.50% 15/08/2026	4,153,190
3,050,000	United States Treasury Note/Bond 2.50% 15/02/2046	2,776,923
2,300,000	United States Treasury Note/Bond 2.50% 31/01/2025	2,115,401
1,150,000	United States Treasury Note/Bond 5.38% 15/02/2031	1,306,411
1,500,000	United States Treasury Note/Bond 2.50% 15/02/2045	1,254,236
85,000,000	Japan Government Thirty Year Bond 1.50% 20/12/2044	746,764
800,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	723,230
80,000,000	Japan Government Twenty Year Bond 2.10% 20/12/2028	693,281
400,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	692,947
650,000	France Government Bond OAT 0.25% 25/11/2026	649,066
550,000	Spain Government Bond 1.95% 30/07/2030	578,769
600,000	France Government Bond OAT Zero Coupon 25/11/2030	571,272
550,000	Netherlands Government Bond 0.75% 15/07/2027	567,583
550,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2028	558,844
600,000	United States Treasury Note/Bond 2.38% 15/05/2027	558,712
60,000,000	Japan Government Twenty Year Bond 2.10% 20/09/2029	497,357
55,000,000	Japan Government Thirty Year Bond 2.00% 20/12/2033	494,446
400,000	United Kingdom Gilt 1.63% 22/10/2028	480,630
450,000	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2025	460,622
350,000	France Government Bond OAT 5.50% 25/04/2029	455,442
250,000	United Kingdom Gilt 4.50% 07/12/2042	432,602
440,000	Canadian Government Bond 5.00% 01/06/2037	418,589
45,000,000	Japan Government Forty Year Bond 1.70% 20/03/2054	402,039
300,000	United Kingdom Gilt 2.75% 07/09/2024	369,812
350,000	Belgium Government Bond 1.00% 22/06/2031	362,776
40,000,000	Japan Government Thirty Year Bond 2.00% 20/03/2042	362,551
240,000	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037	355,711
300,000	United States Treasury Note/Bond 5.25% 15/02/2029	316,701
200,000	France Government Bond OAT 4.50% 25/04/2041	304,118
200,000	Italy Buoni Poliennali Del Tesoro 5.00% 01/09/2040	278,268
150,000	United Kingdom Gilt 4.25% 07/12/2055	268,437

All Sales*

Principal Amount		Proceeds EUR
1,500,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	1,519,439
1,500,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	1,518,720
700,000	France Government Bond OAT 5.75% 25/10/2032	1,066,023
800,000	United States Treasury Note/Bond 2.38% 15/05/2027	743,211
300,000	United Kingdom Gilt 4.75% 07/12/2030	456,236
400,000	Spain Government Bond 1.30% 31/10/2026	415,988
300,000	United States Treasury Note/Bond 4.75% 15/02/2037	368,766
400,000	United States Treasury Note/Bond 2.50% 15/02/2045	320,915
40,000,000	Japan Government Twenty Year Bond 2.10% 20/09/2029	320,632
25,000,000	Japan Government Forty Year Bond 1.70% 20/03/2054	215,577
100,000	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	89,585

*There were no other sales during the financial period.

All Purchases*

**Principal
Amount**

**Cost
EUR**

All Sales**

**Principal
Amount**

**Proceeds
EUR**

477,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028
148,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030
135,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032
122,000	Spain Government Bond 1.50% 30/04/2027

588,408
166,777
163,416
118,089

*There were no purchases during the financial period.

**There were no other sales during the financial period.

All Purchases*

Principal Amount		Cost EUR
15,844,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	18,108,305
14,625,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	18,072,112
13,867,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	17,903,537
10,512,000	Spain Government Bond 1.50% 30/04/2027	11,507,458
5,484,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	5,713,510
304,000	Italy Buoni Poliennali Del Tesoro 3.10% 15/09/2026	420,774
304,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	335,284

All Sales*

Principal Amount		Proceeds EUR
10,537,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/02/2022	10,543,279
10,037,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/04/2022	10,053,111
9,537,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2022	9,547,502
9,037,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	9,056,320
8,537,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/06/2022	8,560,457
8,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/01/2022	8,502,917
421,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	525,531
183,000	Spain Government Bond 1.50% 30/04/2027	188,035
102,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	124,169
61,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	70,770

*There were no other purchases or sales during the financial period.

All Purchases*

Principal Amount		Cost EUR
22,784,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	26,452,835
20,105,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	26,294,822
20,997,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	26,232,673
21,750,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 29/04/2022	21,774,138
16,083,000	Spain Government Inflation Linked Bond 0.65% 30/11/2027	19,913,187
18,350,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	18,374,793
17,250,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/05/2022	17,277,683
13,620,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/06/2022	13,647,073
5,361,000	Italy Buoni Poliennali Del Tesoro 2.00% 01/02/2028	5,854,330
5,700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	5,714,704
5,700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	5,713,352
3,574,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	3,689,531
446,000	Italy Buoni Poliennali Del Tesoro 6.50% 01/11/2027	595,612

All Sales*

Principal Amount		Proceeds EUR
21,950,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 29/04/2022	21,956,606
18,350,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 13/05/2022	18,359,318
17,250,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/05/2022	17,265,012
13,620,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/06/2022	13,634,046
5,700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	5,708,544
5,700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/07/2022	5,707,820
208,000	Italy Buoni Poliennali Del Tesoro 1.30% 15/05/2028	253,225
112,000	Spain Government Inflation Linked Bond 0.65% 30/11/2027	133,764
84,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	102,257
70,000	Italy Buoni Poliennali Del Tesoro 0.40% 15/05/2030	80,867

*There were no other purchases or sales during the financial period.

All Purchases*

Principal Amount		Cost EUR
23,740,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 29/07/2022	23,766,510
16,600,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 12/08/2022	16,619,011
13,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 31/08/2022	13,517,404
12,400,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/09/2022	12,416,397
12,400,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 30/09/2022	12,415,310
7,500,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/10/2022	7,509,306

All Sales**

Principal Amount	Proceeds EUR
-----------------------------	-------------------------

*There were no other purchases during the financial period.

**There were no sales during the financial period.

***This Fund launched on 9 February 2022, see note 11 for further details.

ANIMA Selection Moderate

Largest Purchases

Principal Amount		Cost EUR
34,200	Amundi Index Euro Corporate Sri UCITS ETF	1,756,130
174,882	ANIMA Obbligazionario Emergente - Class F**	1,319,906
269,450	ANIMA Bond Flex*/**	1,285,627
1,014	Eleva UCITS Fund - Eleva Absolute Return Europe Fund	1,239,381
2,261	Pictet - USD Government Bonds	1,235,961
150,892	ANIMA Dollar Bond Fund*/**	1,149,050
225,523	iShares USD Treasury Bond 7-10yr UCITS ETF	1,059,885
7,348	AXA World Funds - Euro Government Bonds	985,538
7,815	DWS Concept Kaldemorgen	928,530
68,358	Jupiter Dynamic Bond	920,165
4,405	AXA World Funds - Global High Yield Bonds	919,594
7,450	AXA World Funds - Global Strategic Bonds	915,862
78,818	BNP Paribas Easy Bloomberg Barclays Euro Aggregate Treasury UCITS ETF	792,402
65,711	Wellington Global Bond Fund	784,363
130,920	ANIMA Short Term Corporate Bond*/**	744,226
135,656	ANIMA High Yield Bond*/**	693,420
4,736	AXA World Funds - Global Flexible Property	615,021
15,183	iShares Core MSCI Japan IMI UCITS ETF	614,422
10,847	AB SICAV I - Select US Equity Portfolio	587,016
8,967	iShares Core MSCI Europe UCITS ETF EUR Acc	577,755
1,391	iShares Core S&P 500 UCITS ETF	570,815
5,325	Invesco Japanese Equity Advantage Fund	518,630
108,429	Anima Obbligazionario Emergente - Class Y**	512,000
1,237	Vontobel Fund - US Equity	472,587
87,249	Amundi Msci Emerging Markets UCITS ETF	400,336
1,345	AXA World Funds - Framlington Sustainable Europe	392,182
38,907	Fidelity Funds - US Dollar Bond Fund	392,182
2,481	AXA World Funds - Global Inflation Bonds	392,182

Largest Sales

Principal Amount		Proceeds EUR
12,201	Pictet TR - Global Bonds	2,134,641
12,157	Pictet TR - Corto Europe	1,910,884
109,828	ANIMA Europe Equity*/**	1,792,663
1,700,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	1,706,403
87,607	ANIMA Global Equity Value*/**	1,467,651
215,196	ANIMA Star High Potential Global*/**	1,331,887
267,819	ANIMA Flexible Bond*/**	1,285,627
60,076	Goldman Sachs - SICAV I - GS US CORE Eq Ptf	1,272,968
13,334	Amundi Japan Topix Ucits ETF	1,115,504
33,918	ANIMA U.S. Equity*/**	1,074,189
3,541	AXA World Funds - Global High Yield Bonds	938,386
172,638	ANIMA Bond Flex*/**	849,949
54,960	ANIMA Obbligazionario High Yield**	784,657
95,692	ANIMA Bond Dollar*/**	739,386
74,763	ANIMA Obbligazionario Emergente**	513,547
48,254	PIMCO GIS Global Bond ESG Fund	469,512
89,271	ANIMA Global Macro*/**	469,237
24,247	Schroder ISF Emerging Markets	427,718
67,457	iShares EUR Corp Bond 0-3yr ESG UCITS ETF	333,792
2,595	AXA World Funds - Global Flexible Property	315,379
258	Eleva UCITS Fund - Eleva Absolute Return Europe Fund	310,631
519	Pictet - USD Government Bonds	288,819
2,208	DWS Concept Kaldemorgen	258,234
14,615	Fidelity Funds - World Fund	254,249
9,320	iShares Core MSCI Europe UCITS ETF	242,036

*The indicated holdings are cross holdings in the Company.

**The indicated holdings are managed by ANIMA SGR S.p.A.

ANIMA Selection Conservative

All Purchases***

Principal Amount		Cost EUR
225,722	ANIMA Bond Flex*/**	1,094,837
75,570	Jupiter Dynamic Bond	1,014,080
817	Eleva UCITS Fund - Eleva Absolute Return Europe Fund	1,001,234
7,216	Lazard European Alternative Fund	820,842
96,891	ANIMA Risparmio**	722,492
5,442	DWS Concept Kaldemorgen	646,088
77,209	ANIMA Smart Volatility Global*/**	465,755
37,166	Jupiter Strategic Absolute Return Bond Fund	410,421
2,498	Pictet TR - Corto Europe	393,442
17,308	Nordea 1 SICAV - Stable Return Fund	346,677
64,069	ANIMA Smart Volatility Emerging Markets*/**	308,585
1,727	AXA World Funds - Global Strategic Bonds	206,579
17,932	Fidelity Funds - Flexible Bond Fund	201,374
1,267	AXA World Funds - Global Flexible Property	165,217
1,108	BlueBay Emerging Market Unconstrained Bond Fund	143,214

All Sales***

Principal Amount		Proceeds EUR
401,963	ANIMA Smart Volatility Global*/**	2,448,609
291,088	ANIMA Flexible Bond*/**	1,413,152
95,816	Fidelity Funds - Flexible Bond Fund	1,048,246
173,956	ANIMA Liquidity*/**	957,173
800,000	Italy Buoni Ordinari Del Tesoro BOT Zero Coupon 14/03/2023	803,013
73,477	ANIMA Star High Potential Europe*/**	693,522
115,891	ANIMA Global Macro*/**	610,111
31,132	Jupiter Dynamic Bond	404,799
284	Eleva UCITS Fund - Eleva Absolute Return Europe Fund	341,613
2,473	AXA World Funds - Global Flexible Property	304,631
2,327	AXA World Funds - Global Strategic Bonds	265,540
41,838	ANIMA Star High Potential Global*/**	258,087
26,548	ANIMA Smart Volatility USA*/**	144,264
879	Pictet TR - Corto Europe	136,481
661	DWS Concept Kaldemorgen	77,272

*The indicated holdings are cross holdings in the Company.

**The indicated holdings are managed by ANIMA SGR S.p.A.

***There were no other purchases or sales during the financial period.

ANIMA Megatrend People Fund*

Largest Purchases

Principal Amount		Cost EUR
6,938	Apple Inc	1,042,411
3,281	Microsoft Corp	899,122
296	Alphabet Inc	704,337
257	Amazon.com Inc	702,852
3,180	Visa Inc	612,147
1,908	Meta Platforms Inc	453,786
3,585	Blackstone Inc	378,125
697	Thermo Fisher Scientific Inc	377,501
971	Roche Holding AG	337,800
5,387	Bristol-Myers Squibb Co	334,446
6,471	Pfizer Inc	314,525
1,940	Johnson & Johnson	306,604
1,417	NVIDIA Corp	305,036
2,748	AstraZeneca Plc	294,528
2,112	Walmart Inc	273,223
3,525	Centene Corp	257,605
562	UnitedHealth Group Inc	252,280
671	L'Oreal SA	242,396
831	Linde Plc	238,866
813	Danaher Corp	212,738

Largest Sales

Principal Amount		Proceeds EUR
2,500	Visa Inc	473,993
2,845	Apple Inc	401,137
3,585	Blackstone Inc	369,441
1,120	Amazon.com Inc	297,657
808	Microsoft Corp	211,400
1,770	AstraZeneca Plc	202,171
603	Roche Holding AG	201,884
2,925	Bristol-Myers Squibb Co	201,096
6,340	Equitable Holdings Inc	170,922
723	NVIDIA Corp	146,820
2,975	Pfizer Inc	142,982
1,665	Merck & Co Inc	141,241
44,155	Legal & General Group Plc	136,378
2,895	Cie de Saint-Gobain	136,184
262	Thermo Fisher Scientific Inc	132,201
850	Target Corp	130,431
300	Nintendo Co Ltd	127,938
1,254	WEC Energy Group Inc	121,772
3,642	Weyerhaeuser Co	119,504
600	Meta Platforms Inc	118,096
3,109	PulteGroup Inc	116,889
6,698	Assicurazioni Generali SpA	111,796
785	Procter & Gamble Co	107,243
23,491	Banco Bilbao Vizcaya Argentaria SA	106,613
6,569	UBS Group AG	104,920
1,585	DR Horton Inc	100,043
800	Walmart Inc	96,514
742	JPMorgan Chase & Co	93,221
550	Johnson & Johnson	91,928

*This Fund was launched on 10 January 2022, see Note 11 for further details.

Securities Financing Transactions Regulations (“SFTR”)

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS management companies/UCITS investment companies/AIFMs to provide the following information on the use made of SFTs and total return swaps (TRSs).

1. Market value of assets engaged in securities financing transactions and the market value of securities on loan as at 30 June 2022

The following table detail the market value of assets engaged in securities financing transactions expressed as an absolute amount and as a proportion of the Fund's Net Assets, as at 30 June 2022.

Securities lending activities

	ANIMA Europe Equity	ANIMA Euro Equity	ANIMA Star High Potential Europe	ANIMA Star High Potential Italy	ANIMA Trading Fund
Fair Value EUR	15,077,684	2,108,886	271,988	60,696	50,272
Securities on loan % of Net Assets	5.52	2.94	0.02	0.34	0.04
Securities on loan % of Total lendable securities	5.94	3.18	0.05	0.72	0.10

2. Top 10 Counterparties used for the SFT held as at 30 June 2022

There were no SFT held as at 30 June 2022.

3. Settlement/clearing for each SFT

There were no SFT held as at 30 June 2022.

4. Maturity tenor of each SFT**Securities lending activities**

For all Funds, the maturity tenor of securities on loan is open, as these are equity positions and are not subject to a contractual maturity date. There was no securities on loan as at 30 June 2022.

Total return swaps

There were no TRS positions as at 30 June 2022.

5. Type, Quality and Currency of Collateral received in respect of each SFT as at 30 June 2022

All TRS positions are collateralised using cash denominated in Euros, the base currency of the Company.

The actual collateral pledged/received for the Company's TRS positions is not separately identifiable.

The Company's collateral management process is to pledge or receive collateral to each relevant counterparty based on the total net exposure to that counterparty which includes exposures from other FDIs such as forward currency contracts. The total collateral pledged/received as at the reporting date is disclosed in Note 8.

There was no TRS positions as at 30 June 2022.

6. Ten largest Collateral Issuers (for Collateral received)

There was no Collateral received in respect of securities lending activities as at 30 June 2022.

7. Re-investment of Collateral received in respect of each SFT

There was no re-hypothecation of Collateral received in respect of reverse repurchase agreements held or securities lending activities during the financial period ended 30 June 2022.

8. Safe-keeping of Collateral received in respect of each SFT

State Street Custodial Services (Ireland) Limited is responsible for the safe-keeping of all collateral received in relation to the SFTs held on the Funds.

9. Returns and costs of the SFTs

Please refer to Note 4 for details on security lending income/fees.

There was no income in respect of total return swaps during the financial period ended 30 June 2022.