

This document is important and requires your immediate attention. If you are in doubt as to the action you should take, you should seek advice from your stockbroker, solicitor, tax adviser, accountant or other independent financial adviser where appropriate.

If you have sold or transferred all of your Shares in ANIMA Selection Conservative, a sub-fund of ANIMA Funds plc (the “Company”), please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for the Company dated 1 January 2022 including the Fund Information Cards of the funds (as amended from time to time) (the “Prospectus”). A copy of the Prospectus is available upon request during normal business hours from the registered office of the Company and on the websites [www.animafunds.ie](http://www.animafunds.ie) and [www.animasgr.it](http://www.animasgr.it).

21 February 2022

Dear Shareholder,

**Re: ANIMA Funds plc (the “Company”)**

**Proposed Merger of MPS Private Solution Absolute (the “Merging Sub-Fund”) into ANIMA Selection Conservative (the “Receiving Sub-Fund”)**

We are writing to advise you of a proposed merger between the Merging Sub-Fund and the Receiving Sub-Fund (the “Merger”).

The Merging Sub-Fund is a sub-fund of Multi Solution Fund (the “Trust”) and the Receiving Sub-Fund is a sub-fund of ANIMA Funds plc (the “Company”).

The Trust is structured an open-ended umbrella unit trust established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. Number 352 of 2011), as amended (the “UCITS Regulations”). The Company is an open-ended umbrella investment company with variable capital and segregated liability between sub-funds incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 308009 and established as an undertaking for collective investment in transferable securities pursuant to the UCITS Regulations.

Subject to approval of the unitholders of the Merging Sub-Fund, it is proposed that the Merging Sub-Fund be merged with the Receiving Sub-Fund. The Merger will result in the Assets and Liabilities of the Merging Sub-Fund becoming the Assets and Liabilities of the Receiving Sub-Fund in exchange for the issue of Shares in the Receiving Sub-Fund to the unitholders in the Merging Sub-Fund, as more particularly described in the Appendix hereto.

## Background and Rationale for Proposed Merger

The Board of Directors of the Manager of the Trust have determined that the merger is in the best interest of unitholders in order to avail of increased economies of scale, as the fixed costs associated with administering a fund such as administrative fees, audit fees, professional costs etc. would make up a significantly smaller percentage of the net asset value of the Merging Sub-Fund, by merging with the Receiving Sub-Fund. It should be also noted that ANIMA SGR S.p.A, the Investment Manager of the Trust, also manages the assets of the Receiving Sub-Fund. The Merger has been carefully considered to allow for a seamless transition for Unitholders in the Merging Sub-Fund, whose units will be exchanged for shares in the Receiving Sub-Fund.

## Impact on Shareholders of the Receiving Sub-Fund

The Directors of the Company do not expect the Merger to have any material impact on the operation of the Receiving Sub-Fund.

## Action to be taken

The Merger is proposed to take effect on or about 23:59 (Irish Time) on 31 March 2022 (the “**Effective Time**”) and does **not** require your approval to take effect.

This notice is merely for information purposes and is aimed at providing you with sufficient information to enable you to make an informed judgment on the impact of the Merger on your investments.

We recommend that you read the details of the proposed Merger in full as stated in the Appendix to this notice.

If you do not wish to remain in the Receiving Sub-Fund you may redeem your Shares in the Receiving Sub-Fund on any Dealing Day of the Receiving Sub-Fund in accordance with the procedures set out in the Prospectus. No redemption charge will be payable for redemption of Shares in the Receiving Sub-Fund.

## Further information

For any queries regarding this Notice, please email the Manager of the Company at [reporting&support@animasgr.it](mailto:reporting&support@animasgr.it).



Director

For and on behalf of  
**ANIMA Funds plc**

## **APPENDIX: DETAILS OF THE MERGER**

### **1. SUMMARY OF THE MERGER**

- (i) The Merger is proposed to take effect on or about 31 March 2022.
- (ii) The Directors of the Company believe that the Merger is in the best interests of shareholders of the Receiving Sub-Fund.
- (iii) You are not required to vote on the Merger. The Merger is, however, subject to the investors in the Merging Sub-Fund voting in favour of the Merger.
- (iv) The Merger will lead to the closure of the Merging Sub-Fund.
- (v) Please refer to the 'Action to be Taken' section of this Notice for a description of your options in relation to the Merger, including, in particular, your right to redeem your investment in the Receiving Sub-Fund before the Merger without any charge.
- (vi) There will be no suspension of dealings in the Receiving Sub-Fund as a result of the Merger.
- (vii) Unitholders of the Merging Sub-Fund will acquire rights as shareholders of the Receiving Sub-Fund from 31 March 2022. After the Effective Time, investors in the Merging Sub-Fund will hold Shares in the Receiving Sub-Fund and may continue to deal as usual from 1 April 2022.
- (viii) The Merger will not have a material impact on the portfolio of the Receiving Sub-Fund; nor will the Merger have a material impact on the investment policies of the Receiving Sub-Fund.

### **2. Transfer of Assets and Liabilities of the Merging Sub-Fund (the "Assets" and the "Liabilities")**

- 2.1 The proposed Merger will involve the delivery and/or transfer of the Assets and Liabilities, equal to the net asset value of the Merging Sub-Fund to the Depositary of the Company in its capacity as depositary of the Receiving Sub-Fund in exchange for the issue of shares in the Receiving Sub-Fund to Unitholders in the Merging Sub-Fund on the Effective Time.
- 2.2 Any income of the Merging Sub-Fund accrued but not yet paid out by the Merging Sub-Fund as at the Effective Time will form part of the Assets transferred to the Depositary of the Company in its capacity as depositary of the Receiving Sub-Fund and will be treated as income of the Receiving Sub-Fund.
- 2.3 Any taxes and duties directly related to the Merger, including transfer taxes and stamp duty, payable on the transfer of the Assets and/or Liabilities, as a result of the implementation of the Merger, will be paid by the Manager of the Trust and/or the Manager of the Company.

### **3. Issue of Shares and Dealings in the Receiving Sub-Fund**

- 3.1 At the Effective Time, Unitholders holding Class A or Class B units and/or fractions of Class A or Class B units will receive Class T shares of the Receiving Sub-Fund. Subject to and in accordance with Clause 3.2 below, Unitholders will receive Shares in the Receiving Sub-Fund equal in value to their units in the Merging Sub-Fund immediately prior to the Effective Time.
- 3.2 The number of shares in the Receiving Sub-Fund to be issued to Unitholders in the Merging Sub-Fund shall be determined in accordance with the provisions of the prospectus of the Company and applicable laws and regulations.

3.3 Following the Merger, dealings in shares of the Receiving Sub-Fund issued pursuant to the Merger shall commence on 1 April 2022 in accordance with the prospectus of the Company relating to the Receiving Sub-Fund.

#### **4. Valuation**

4.1 For the purposes of the Merger, the value of the Assets of the Merging Sub-Fund will be calculated as at the valuation point immediately prior to the Effective Time by the Administrator of the Trust in accordance with the relevant provisions of the Trust Deed of the Trust, which value will be validated by the Auditor. The Auditor will validate the criteria used to evaluate the Assets and the Liabilities and the method used to determine the exchange ratio as well as the actual exchange ratio calculated on the Effective Time of the Merger.

4.2 The first valuation point of the Receiving Sub-Fund after the Merger will be on 1 April 2022.

#### **5. Auditor Validation**

The Auditor will validate the following as at the Effective Time:

- (i) the criteria adopted for the valuation of the assets and liabilities as at the Effective Time; and
- (ii) the calculation method of the exchange ratio referred to in section 3.2 above as well as the actual exchange ratio determined at the Effective Time.

#### **6. Costs, Charges and Liabilities**

The expenses in relation to the Merger, including the costs of the Extraordinary General Meeting (and any adjournments), the costs associated with the transfer of the Assets and Liabilities of the Merging Sub-Fund to the Receiving Sub-Fund will be borne equally by the Manager of the Trust and the Manager of the Company.

#### **7. Cancellation of Units and cessation of existence of the Merging Sub-Fund**

Following the Merger, all of the units of the Merging Sub-Fund will be cancelled and contract notes held by Unitholders will no longer be valid. Thereafter, the Merging Sub-Fund will cease to exist on entry into effect of the Merger.

#### **8. Conditions**

The Merger in respect of the Merging Sub-Fund is conditional upon:

- (i) approval of the Merger by way of Special Resolution of the Unitholders of the Merging Sub-Fund at an Extraordinary General Meeting of the Unitholders of the Merging Sub-Fund; and
- (ii) clearance and approval of the Merger by the Central Bank.

#### **9. Amendments**

In circumstances where it becomes necessary or advisable to do so, alterations in the terms and method of implementation of the Merger may be made in accordance with the requirements of the Central Bank provided that any such alterations are, in the opinion of the Directors of the Manager of the Trust and in consultation with the Trustee of the Trust and the Auditors, as appropriate, of a non-material nature.