

ANIMA FUNDS PLC
SECOND ADDENDUM TO PROSPECTUS

This Addendum forms part of and should be read in the context of and in conjunction with the Prospectus for the Company dated 11 July 2023, as amended (the "Prospectus") and is incorporated herein. All capitalised terms herein contained shall have the same meaning in this Addendum as in the Prospectus unless otherwise indicated.

The attention of investors is drawn to the "Risk Factors" section in the Section of the Prospectus entitled "The Company".

The Directors of the Company accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The Directors wish to advise Shareholders of the following updates to the Prospectus.

1. Establishment of Additional Share Classes

The Prospectus shall be updated to reflect the establishment of the following Classes on the following terms as detailed below:

"The Initial Offer Price for each Fund is €5 per Share and the Ongoing Offer Price per Share is the NAV per Share.

ANIMA Asia/Pacific Equity

Class Name	R
Initial Offer Period	From 9.00am (Irish time) on 4 June 2024 to 5.00pm (Irish time) on 4 December 2024
Minimum Subscription	€500
Investment Management Fee (% of NAV)	2.00%
Incentive Fee	20% Outperformance of *100% MSCI Pacific Index (Net Total Return – in Euro) MSCI Pacific (Net Total Return – in Euro) (Bloomberg Ticker: MSDEPN Index): MSCI Pacific Index captures large and mid-cap representation across 5 developed markets countries in the Pacific region.

Subscription Fee (% of subscription amount unless otherwise specified)	Up to 4.00%
Redemption Fee (% of redemption amount unless otherwise specified)	0%

ANIMA Emerging Markets Equity

Class Name	R
Initial Offer Period	From 9.00am (Irish time) on 4 June 2024 to 5.00pm (Irish time) on 4 December 2024
Minimum Subscription	€500
Investment Management Fee (% of NAV)	2.00%
Incentive Fee	20% Outperformance of *100% MSCI Emerging Markets Index (Net Total Return – in Euro) MSCI Emerging Markets (Net Total Return – in Euro) (Bloomberg Ticker: MSDEEEMN Index): MSCI Emerging Markets Index captures large and mid-cap representation across 24 emerging markets countries.
Subscription Fee (% of subscription amount unless otherwise specified)	Up to 4.00%
Redemption Fee (% of redemption amount unless otherwise specified)	0%

ANIMA Europe Equity

Class Name	R
Initial Offer Period	From 9.00am (Irish time) on 4 June 2024 to 5.00pm (Irish time) on 4 December 2024
Minimum Subscription	€500
Investment Management Fee (% of NAV)	2.00%
Incentive Fee	20% Outperformance of *100% MSCI Europe Index (Net Total Return – in Euro)

	MSCI Europe (Net Total Return - in Euro) (Bloomberg Ticker MSDEE15N): the MSCI Europe is an Index that captures large and mid-cap representations across the European equity market. This Index is denominated in Euro.
Subscription Fee (% of subscription amount unless otherwise specified)	Up to 4.00%
Redemption Fee (% of redemption amount unless otherwise specified)	0%

ANIMA Global Equity Value

Class Name	R
Initial Offer Period	From 9.00am (Irish time) on 4 June 2024 to 5.00pm (Irish time) on 4 December 2024
Minimum Subscription	€500
Investment Management Fee (% of NAV)	2.00%
Incentive Fee	<p>20% Outperformance of *50% MSCI World (Net Total Return - in Euro), 45% MSCI World Enhanced Value (Net Total Return - in Euro), 5% ICE BofA Euro Treasury Bill (Gross Total Return - in Euro)</p> <p>MSCI World (Net Total Return - in Euro) (Bloomberg Ticker: MSDEWIN Index): MSCI World Index is a free-float weighted equity index that includes developed world markets, and does not include emerging markets.</p> <p>MSCI World Enhanced Value (Net Total Return - in Euro) (Bloomberg Ticker: M7WEOV Index): MSCI World Enhanced Value Index captures large and mid-cap representation across 23 developed markets countries exhibiting overall value style characteristics. The index is designed to represent the performance of securities that exhibit higher value characteristics relative to their peers within the corresponding GICS sector.</p> <p>ICE BofA Euro Treasury Bill (Bloomberg Ticker EGB0): the ICE BofA Euro Treasury Bill Index tracks the performance of EUR denominated sovereign bills publicly issued by Euro</p>

	member countries in either the Eurobond market or the issuer's own domestic market.
Subscription Fee (% of subscription amount unless otherwise specified)	Up to 4.00%
Redemption Fee (% of redemption amount unless otherwise specified)	0%

ANIMA Global Selection

Class Name	R
Initial Offer Period	From 9.00am (Irish time) on 4 June 2024 to 5.00pm (Irish time) on 4 December 2024
Minimum Subscription	€500
Investment Management Fee (% of NAV)	2.00%
Incentive Fee	20% Outperformance of *100% MSCI World Index (Net Total Return – in Euro) MSCI World (Net Total Return - in Euro) (Bloomberg Ticker: MSDEWIN Index): MSCI World Index is a free-float weighted equity index that includes developed world markets and does not include emerging markets.
Subscription Fee (% of subscription amount unless otherwise specified)	Up to 4.00%
Redemption Fee (% of redemption amount unless otherwise specified)	0%

ANIMA Italian Bond

Class Name	R
Initial Offer Period	From 9.00am (Irish time) on 4 June 2024 to 5.00pm (Irish time) on 4 December 2024
Minimum Subscription	€500
Investment Management Fee (% of NAV)	1.00%

Incentive Fee	None
Subscription Fee (% of subscription amount unless otherwise specified)	Up to 2.00%
Redemption Fee (% of redemption amount unless otherwise specified)	0%

ANIMA U.S. Equity

Class Name	R
Initial Offer Period	From 9.00am (Irish time) on 4 June 2024 to 5.00pm (Irish time) on 4 December 2024
Minimum Subscription	€500
Investment Management Fee (% of NAV)	2.00%
Incentive Fee	20% Outperformance of *100% MSCI USA Index (Net Total Return – in Euro) MSCI USA (Net Total Return - in Euro) (Bloomberg Ticker: MSDEUSN Index): MSCI USA Index is designed to measure the performance of the large and mid-cap segments of the US market
Subscription Fee (% of subscription amount unless otherwise specified)	Up to 4.00%
Redemption Fee (% of redemption amount unless otherwise specified)	0%

ANIMA Short Term Corporate Bond

Class Name	R
Initial Offer Period	From 9.00am (Irish time) on 4 June 2024 to 5.00pm (Irish time) on 4 December 2024
Minimum Subscription	€500
Investment Management Fee (% of NAV)	1.10%

Incentive Fee	<p>10% Outperformance of *90% ICE BofA 1-3 Year Euro Large Cap Corporate (Gross Total Return – in Euro), 10% JP Morgan Euro Cash 1-Month (Gross Total Return – in Euro)</p> <p>ICE BofA 1-3 Year Euro Large Cap Corporate (Bloomberg ticker: ERL1): ICE BofA Euro Large Cap Corporate Index tracks the performance of large capitalization EUR denominated investment grade corporate debt publicly issued in the Eurobond or Euro member domestic markets. ICE BofA 1-3 Year Euro Large Cap Corporate Index is a subset of ICE BofA Euro Large Cap Corporate Index including all securities with a remaining term to final maturity less than 3 years. This Index is denominated in Euro.</p> <p>JP Morgan Euro Cash 1-Month (Bloomberg Ticker: JPCAEU1M): the index measures the total return performance of constant maturity Euro-currency deposits. The index is calculated daily for one-month deposits.</p>
Subscription Fee (% of subscription amount unless otherwise specified)	Up to 1.00%
Redemption Fee (% of redemption amount unless otherwise specified)	0%

ANIMA Short Term Corporate Bond

Class Name	SI
Initial Offer Period	From 9.00am (Irish time) on 4 June 2024 to 5.00pm (Irish time) on 4 December 2024
Minimum Subscription	€5 million
Investment Management Fee (% of NAV)	0.50%
Incentive Fee	<p>10% Outperformance of *90% ICE BofA 1-3 Year Euro Large Cap Corporate (Gross Total Return – in Euro), 10% JP Morgan Euro Cash 1-Month (Gross Total Return – in Euro)</p> <p>ICE BofA 1-3 Year Euro Large Cap Corporate (Bloomberg ticker: ERL1): ICE BofA Euro Large Cap Corporate Index tracks the performance of large capitalization EUR denominated investment grade corporate debt publicly issued in the Eurobond or Euro member domestic markets. ICE BofA</p>

	<p>1-3 Year Euro Large Cap Corporate Index is a subset of ICE BofA Euro Large Cap Corporate Index including all securities with a remaining term to final maturity less than 3 years. This Index is denominated in Euro.</p> <p>JP Morgan Euro Cash 1-Month (Bloomberg Ticker: JPCAEU1M): the index measures the total return performance of constant maturity Euro-currency deposits. The index is calculated daily for one-month deposits.</p>
Subscription Fee (% of subscription amount unless otherwise specified)	Up to 1.00%
Redemption Fee (% of redemption amount unless otherwise specified)	0%

Set out below is the incentive fee methodology that will be applied in respect of each of the aforementioned Funds:

Incentive Fee

The following terms shall have the meanings ascribed to them below.

Interpretation

Calculation Day: means the Business Day as of which an incentive fee if any becomes payable to the Manager in respect of a Class and shall comprise either of (a) the Valuation Point relating to the last Business Day of December in each year (b) the date of termination of the Management Agreement; or (c) such other date on which the Company or the Fund may be liquidated or cease trading. The calculation of the incentive fee shall commence as and from the date Shares in the relevant Class are issued at the Initial Offer Price.

Calculation Period: means the period commencing the day after the previous Calculation Day and ending on and including the Calculation Day in question, with the first Calculation Period beginning on the date when shares of the relevant Class are issued at the Initial Offer Price, and ending at least twelve months subsequent to the last day of the Initial Offer Period, on a Calculation Day.

***Index¹:** means the **Index identified in the above table in respect of the relevant Fund**, which Index the Manager considers to be consistent with the Fund's investment policy.

¹ As at the date of this Addendum, the Index administrator is availing of the transitional arrangements afforded under the Benchmarks Regulation. Accordingly it does not appear on the register of administrators and benchmarks maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

Index Return: means the value of the Index as of the Valuation Point relating to the relevant Dealing Day less the value of the Index as at the end of the previous Calculation Day of the relevant Class of Shares of the Fund where an incentive fee was last paid, the variation being expressed as a percentage of the value of the Index at the end of the previous Calculation Day where an incentive fee was last paid.

NAV per Share: means the NAV per Share in respect of a Class, calculated as of the relevant Valuation Point.

Outperformance: means the positive difference between the Share Class Return and the Index Return expressed as a percentage.

Share Class Return: means the NAV per Share as of the Valuation Point relating to the relevant Dealing Day less the NAV per Share as at the end of the previous Calculation Day of the relevant Class of Shares of the Fund where an incentive fee was last paid, the variation being expressed as a percentage of the NAV per Share at the end of the previous Calculation Day where an incentive fee was last paid.

Underperformance: means the negative difference between the Share Class Return and the Index Return expressed as a percentage.

In addition to the annual investment management fee, the Manager will be paid annually from the Fund an incentive fee as described below in respect of the relevant Calculation Period. The crystallisation frequency at which any accrued incentive fee becomes payable to the Manager is annually. The incentive fee described below may be altered by agreement in writing between the Manager and the Company provided that any such alterations will be notified in advance to Shareholders and any such alterations resulting in an increase in incentive fee will require the prior approval of Shareholders.

The incentive fee is calculated by the Administrator and any calculations are verified by the Depositary and is not open to the possibility of manipulation.

For the purpose of calculating the incentive fee in respect of a Class, the NAV per Share will be calculated after deducting all relevant fees and expenses incurred during the relevant Calculation Period including any accrued incentive fees in respect of that Class. The starting value for the purposes of calculating the incentive fee shall be the Initial Offer Price.

Any incentive fee payable to the Manager in respect of a Class as of a Calculation Day will be credited to the Manager as of that Calculation Day and paid within 60 Business Days of that Calculation Day.

The incentive fee will be accrued as of the Valuation Point in respect of each Dealing Day and will be calculated at a rate of **the % rate identified in the above table in respect of the relevant Fund** of the Outperformance multiplied by the NAV per Share (at the end of the previous Calculation Day) and multiplied by the number of Shares of the respective Class in issue as of the Valuation Point in respect of the relevant Dealing Day. If there are redemptions of Shares on a Dealing Day within a Calculation Period, such redemptions will be paid at the NAV per Share (less any applicable duties and charges) which shall include any accrued incentive fee which shall crystallise as of the relevant Dealing Day. The Manager shall be entitled to receive the incentive fee accrued in relation to such redeemed Shares, which will be paid to the Manager following the redemption of the Shares.

The total incentive fee payable on a Calculation Day will be calculated at a rate of **the % rate identified in the above table in respect of the relevant Fund** of the Outperformance multiplied by the NAV per Share (at the end of the previous Calculation Day) and multiplied by the number of Shares of the respective Class in issue at the end of the relevant Calculation Day.

An incentive fee is payable only on any Outperformance since an incentive fee was last paid on a Calculation Day and only if any Underperformance since an incentive fee was last paid on a Calculation Day is cleared before an incentive fee becomes due on subsequent Calculation Days.

Included in the calculation shall be net realised and unrealised capital gains plus net realised and unrealised capital losses as at the relevant Dealing Day. As a result, incentive fees may be paid on unrealised gains which may subsequently never be realised.

The amount of incentive fee earned by the Manager in respect of any Calculation Period will be paid to and retained by the Manager regardless of the subsequent performance of the Fund. If the determination of the Net Asset Value per Share is suspended on any Dealing Day the calculation of the incentive fees on that date will be based upon the next available determination of the Net Asset Value per Share and the amount of any incentive fees accrued will be adjusted accordingly.

As the NAV per Share is likely to differ between Share classes, the amount of the incentive fee payable in respect of each Share class may also differ.

The Manager may, at his discretion, change the Index where, for example, another index is considered to have become the appropriate standard in the context of the investment policy of the Fund. Prior notice will be given to Shareholders of a change in the index and details of any change will be disclosed in the periodic reports of the Fund and the Fund Information Card updated accordingly.

An incentive fee may be paid in times of negative performance (for example, there is Outperformance, but, overall there could be a negative performance of the Fund).

Incentive Fee – Example

Please refer to the section of the Prospectus headed “**FEES AND EXPENSES**”, sub-section “Incentive Fee” for an example of how the incentive fee will be calculated.

Past performance

Past performance of the Fund as against the Index will be available from www.animasgr.it.”

Dated: 31 May 2024