

ANIMA Funds Plc

Condensed Interim Report and Unaudited Financial Statements

for Funds Marketed in Switzerland

For the financial period from 1 January 2024 to 30 June 2024

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Report for investors in Switzerland

Some Funds of ANIMA Funds Plc are not authorized for public offering in Switzerland. Therefore, no information in relation to these Funds is mentioned in this semi annual report. However, the investors' attention is drawn to the fact that certain information contained in this semi annual report is expressed on a consolidated basis and, as a consequence, contains also information concerning the Funds which are not authorised for offering in Switzerland.

Past performance is no indication of current or future performance.

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Registered No: 308009

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The State of the origin of the Fund is Ireland. In Switzerland, this document may only be provided to Qualified Investors within the meaning of Art. 10 Para. 3 and 3ter CISA. In Switzerland, the Representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the Paying Agent is Cornèr Banca SA, Via Canova 16, CH - 6900 Lugano. The Basic Documents of the Fund as well as the annual and, if applicable, semi annual reports may be obtained free of charge at the office of the Representative. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

* 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 Short Term Corporate Bond	ANIMA Hybrid Bond
ANIMA Bond Flex	ANIMA Systematic U.S. Corporate
ANIMA Europe Equity	ANIMA Europe Selection
ANIMA U.S. Equity	ANIMA Global Macro
ANIMA Star High Potential Europe	ANIMA Megatrend People Fund
ANIMA Star High Potential Italy*	

* Please refer to Note 10 to the financial statements for details of Fund launches, Fund mergers and Fund terminations during the financial period.

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 Short Term Corporate Bond	ANIMA Systematic U.S. Corporate
ANIMA Europe Equity	ANIMA Europe Selection
ANIMA U.S. Equity	ANIMA Megatrend People Fund
ANIMA Hybrid Bond	

Strategies Funds

ANIMA Bond Flex	ANIMA Star High Potential Italy*
ANIMA Star High Potential Europe	ANIMA Global Macro

* Please refer to Note 10 to the financial statements for details of Fund launches, Fund mergers and Fund terminations during the financial period.

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.

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.animasgr.it/en 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).

Markets

The expected easing of Central Banks' monetary policies, global growth prospects, and geopolitical tensions were the main factors influencing financial markets in the first half of 2024. In June, after the announcement of early elections in France, concerns over public finance accounts led to an increase in the risk premium, negatively affecting government bonds of peripheral European countries and European stock markets.

Since the start of the year, the equity market has experienced widespread gains: favourable macroeconomic data and resilient activity have supported the stock markets. Global equities recorded a positive performance of approximately +12.5% in local currency terms (MSCI World Local). Other equity indices saw returns of approximately +20% in Japan, +14% in the US, +10% in Italy, +7% in Europe, +5% in the UK and around +9.5% for the Emerging Markets index. The top-performing sectors globally were the infotech and communication services segments.

Government bond indices, in local currencies, experienced declining returns (-1.7% since the start of the year) whereas corporate bonds and emerging market government bonds in hard currency were in positive territory (+2.3%). Yields were driven by real rates, inflation expectations, and revised expectations of monetary policy easing. Following the reduction of rate cut expectations due to strong growth and persistent inflation data in the US, May CPI data indicated more accommodative policies. As of 28 June 2024, yields on the 2-year and 10-year maturities stood at around 2.8% and 2.5% for the German Bund, at around 4.75% and 4.4% for the US Treasury, and at 4.07% for the domestic 10-year yield. The BTP-Bund spread stabilised in the 150 basis point range.

The EUR/USD exchange rate continued to weaken, down -2.95% (as of 28 June) since the beginning of the year. Initially, the Dollar benefited from the Fed's reduction of rate cut expectations and the escalation of geopolitical tensions. Following a recovery of the Euro, expectations of divergent monetary policies between the ECB and the Fed once again strengthened the Dollar, which was further supported by recent US labour market data and the political risk premium. The Yen, weakened by the Bank of Japan's accommodative policy, reached a EUR/JPY exchange rate increase of +10.7% since the start of the year.

Gold increased in value (+12.8% since the beginning of the year), settling above the \$2,300 level, because it is seen as a safe haven and reserve asset for emerging countries.

Commodity prices were positive, benefiting from the resilience of developed economies but challenged by inventories and uncertainties over demand strength. Oil saw partial pullbacks between April and early June: Brent Crude and West Texas Intermediate (WTI) were priced at USD 86.4 and USD 81.5 per barrel respectively, marking increases of +12.8% and +13.8% since the beginning of the year. Natural gas stabilised after technical problems with Norwegian supplies.

Macroeconomic scenario

The global economy continued to show resilience and strength. GDP decelerated in the US while recovering moderately in the Eurozone. The disparity in economic expansion between both sides of the Atlantic is narrowing. Demand proved stronger than anticipated and it was particularly robust in the US. Overall inflation showed mixed indications: pressures from service sector components remained strong and persistent in developed countries due to robust demand. Stronger-than-expected US consumer price data in Q1 2024, along with sustained producer and commodity price pressures, heightened uncertainty and fears about the disinflationary trajectory, significantly reducing rate cuts expectations.

The European Central Bank and the Federal Reserve ceased their tightening measures, while the Chinese Central Bank maintained an expansive and accommodative approach. The US benchmark rate remains between the 5.25% to 5.5% range. The Fed adopted a data-driven approach: future economic data will guide its monetary policy decisions. The ECB implemented its first rate cut of 25 basis points, reducing the deposit rate to 3.75% and the main lending rate to 4.25%, in line with a data-driven strategy. In the UK, the Bank of England kept the bank rate unchanged at 5.25%. The Swiss National Bank reduced its Policy Rate to 1.25% (down from 1.75% in June 2023). In Japan, the Bank of Japan (BoJ) increased the Target Rate by 10 basis points in March, setting it within the 0% - 0.1% range: maintaining its long-standing accommodative monetary policy. In China, the People's Bank of China (PBoC) has confirmed an expansionary approach in view of a still muted inflation outlook.

Overall, the US economy showed positive dynamics despite slower growth. Strong domestic demand for consumption and investment, alongside substantial government spending, drove economic activity. The labour market remained robust, although unemployment edged up to 4%, the gap between labour supply and demand continued to narrow, moving towards a better balance. Employment growth, labour force participation rates, and wage stability remained key areas of focus. Consumer confidence, backed by real disposable income and savings, showed some weaknesses and fell below expectations. Retail sales were weaker than anticipated. After a brief contraction, business confidence in the services sector began to recover. Positive data was observed for industrial production, factory orders, and durable goods orders, although orders for primary capital goods declined and capacity utilisation remained stable. The second consecutive month of downward surprises confirmed that the strength seen in Q1 was influenced by technical or one-off factors. Producer prices showed incremental increases until April but decelerated in May. In the political environment (presidential elections), the public debate between President J. Biden and D. Trump, and the failed attack against the tycoon seemed to have increased the Republican candidate's chances of victory. Pressure from donors, funders and some members of the Democratic Party led to Biden's withdrawal and the nomination for the primaries of the current vice president Kamala Harris. In the Eurozone, Q1 GDP accelerated slightly by +0.4%, driven primarily by net exports. Aggregate demand received a boost from investment. The manufacturing sector in the Eurozone continued to face challenges from volatility, tightening credit conditions, and subdued foreign demand. Price pressures in the Eurozone showed signs of revival, ending the previous downward trend. The ECB announced an upward revision to its growth and inflation forecasts

for the current year. As of April, the unemployment rate in the Eurozone stood at 6.4%, with the labour market and wages remaining robust. Cyclical indicators (PMI) continued to diverge, with the services sector remaining in the expansionary zone, alongside the composite index, although this was moderated by a gradual decline in manufacturing. Consumer confidence in the Eurozone remained firmly negative, reflecting concerns about weak employment prospects.

The recent European elections have reshaped national politics, particularly in France, prompting new elections. These shifts in political power could impact ongoing structural issues like fiscal integration.

In China, GDP growth is on track to achieve its 2024 5% growth target. Cyclical indicators (such as Caixin) showed expansionary conditions between March and May. However, signs of economic slowdown emerged across the manufacturing, services and construction sectors, posing challenges to growth. Domestic demand showed positive momentum, despite a slowdown in retail sales, indicating underlying economic strength. Industrial production reported positive but below-expectations data, pointing to some limitations in output growth. Export growth accelerated, driven by robust global demand for computer and electronic products. Real estate activity experienced declining sales and prices. The unemployment rate stood at 5% in May. Inflation showed minimal pressure, alongside declines in production data, however, on the services side, stronger values for energy and the food component helped stabilise CPI data, reflecting a modest price environment.

The situation on the Eastern European front remained in turmoil, showing no signs of peace negotiations. In the Middle East, despite limited military engagement, the local social and humanitarian impacts and the risk of conflict spreading, have sparked global repercussions.

Outlook

Macroeconomic indicators suggest a cyclical deceleration in growth and a controlled inflation environment in major economies, paving the way for monetary policy easing. Overall, the macroeconomic outlook appears promising.

In the US, wages are driving consumer spending, reflecting the anticipated positive growth outlook. Strong indicators of economic activity, coupled with robust private and public sector demand, suggests a sustained level of spending in the coming months. Nonetheless, while household spending continues to propel US economic growth, diminishing strength in income and savings reserves may contribute to a gradual economic deceleration. The strong performance of the services sector is guiding the US economy towards a soft landing. The consumer confidence index suggests a pessimistic outlook, while labour market data indicates a gradual rebalancing driven by changes in supply. The pace of US GDP growth continues to be positive, exceeding its potential, yet gradually moderating over time.

Economic growth in the Eurozone suggests a gradual strengthening of momentum in the latter half of 2024, driven by a modest rise in consumer spending: employment and wage increases, coupled with declining inflation, are expected to sustain or improve real income, thereby partially stabilising consumer expenditure. The easing of monetary policies, coupled with incremental improvements in foreign demand and the start of the inventory replenishment cycle, suggest a heterogeneous economic recovery across sectors and regions. Industrial production and retail sales continue to provide mixed signals: the recovery in demand and supply remains unbalanced. As financial conditions loosen, the manufacturing sector's rebound will likely be influenced by global economic growth prospects and energy prices. According to the European Commission, inflation and growth are expected to remain positive, but concerns over rising public debt have prompted infringement proceedings against Belgium, France, Italy, Hungary, Malta, Poland, and Slovakia for their excessive deficits.

China's growth prospects show promise amid a fiscal environment that remains expansionary, supported by sustained government backing. It seems reasonable to expect a slowdown in momentum, due to weakening supply and demand. While economic activity shows improvement, private consumption and real estate expectations remain subdued, with ongoing declines in house prices expected to weigh on both consumer confidence and investment. Uncertainty remains about the size and nature of government interventions.

Within the developed markets, inflation dynamics have signalled some slowdown, but uncertainty remains. Prices could remain volatile for some time, with inconsistent and asymmetrical dynamics across continents.

In the US, disinflationary pressures contended with ongoing resilient demand and core CPI figures. Despite this, the inflation data from April and May gave the Fed renewed confidence in moderate price growth. Inflation may be influenced by unpredictable service prices, which are anticipated to decline. Volatility is expected in some categories, such as air fares, legal and financial services. Core (and super-core) inflation is expected to gradually ease in the second half of the year, yet it is anticipated to remain above target levels. Disinflation in primary goods has moved closer to pre-pandemic levels. The inflationary pressures associated with rents and housing services are projected to ease, albeit gradually. The price dynamics of primary services point to a gradual slowdown in the coming months (helped by the decline in the super-core component "motor insurance"). Despite the risks and inflationary pressures from wages, the stabilisation trend in the labour market driven by supply-side dynamics should help to mitigate the wage-price spiral.

In the Eurozone, inflation should ease in the coming months, supported by the moderation of domestic demand, even if slow and irregular, and by the compression of profit margins that will be followed by the slowdown in labor costs. Disinflation in the services sector is progressing more slowly, with potential volatility expected during the summer season. Energy prices are anticipated to remain stable throughout the year, with the exception of potential volatility in oil prices. Non-energy industrial goods price inflation is projected to decrease, with declines expected across all components. Core inflation is expected to gradually decrease, influenced by a decline in goods prices, with a corresponding impact on services.

Inflation in China is forecast to stay subdued owing to significant supply and demand disparities. In the upcoming months, deflationary pressures are likely to ease slowly, driven by a gloomy economic activity and sluggish consumer spending. Despite expectations for easing pressures on food, commodities, and services, the year-on-year inflation rate for 2024 is expected to remain below 1%.

Monetary policy in both the US and Europe has remained restrictive, and future decisions by the Fed and ECB will depend on the latest economic data. The Fed's policy remains data-driven: a robust economy, elevated core inflation, and a buoyant labour market necessitate ongoing rebalancing measures. Recent data indicates that the US macroeconomic environment may require more accommodative monetary policy conditions in the future, supported by encouraging inflation trends. The possibility of a first-rate cut is forecast for the latter part of 2024. Expectations suggest a 50 basis point rate cut within the year, split into two 25 basis point reductions planned between September and December. The number of rate cuts is expected to increase in 2025 and 2026. The neutral long-term Fed Funds rate is projected to approach 3%.

The ECB, like the Fed, is following a data-driven strategy amidst a complex macroeconomic landscape: the Q1 GDP report showed stronger-than-expected results, and although services inflation remains on a downward trajectory, it is entering a potentially volatile seasonal period. Wage pressure is expected to ease in the coming months, contributing to the deceleration of prices. While the ECB has not yet confirmed a specific trajectory, a 25 basis point rate cut by 2024 seems plausible. The ECB's objective will be to avoid widening the interest rate differential too significantly with the Fed, in order to prevent inflation from spreading through external channels.

The Bank of Japan (BoJ), despite beginning the monetary normalisation process, is anticipated to maintain an accommodative policy, with no expectation of rapid interest rate increases.

The PBoC in China is expected to continue an expansionary policy, strategically encouraging credit availability for businesses and consumers to stimulate and stabilise the economy. The authorities' strategy is leaning towards fiscal stimulus to achieve potential growth of around 5%. The Central Bank is likely to implement constrained monetary easing measures, which could involve reducing the reserve requirement ratio by 50 basis points and adjusting the official reference rate by only 10 basis points. Even with improved growth, there might still be a need for additional measures to ensure stability in the housing market.

With news volatility influencing them, global equity markets remain focused on the trajectory of macroeconomic factors, financial conditions, liquidity stability, technical resistance thresholds, geopolitical issues, and electoral outcomes. The outlook for a growth-oriented soft landing, a slowdown in core inflation momentum, and a shift towards more accommodative monetary policy, alongside positive corporate earnings revisions, are likely to bolster equity prices; and developments in the AI sector will also be crucial and extensive. Looking forward, a potentially less favourable earnings season compared to the previous one, coupled with complex uncertainties, may introduce asymmetric risks, including volatility, momentum declines, directional shifts, and sectoral rotations. Given this context, it is prudent to diversify risks by favouring quality companies and adopting an overall neutral and balanced approach.

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Regarding corporate bonds, the priority is to manage volatility and liquidity risks by maintaining a diversified portfolio focused on high-quality issuers. Within the investment-grade sector, there is ongoing strong market demand, facilitated by manageable asset characteristics and attractive yields at various subordination levels. Managing risks in the high-yield segment involves maintaining a strong focus on debt refinancing, particularly for companies with lower credit ratings, taking into account market selectivity, prevailing issuance rates, and the cost of borrowing. Default rate estimates remain low. Attention on emerging markets indicates ongoing or imminent rate cuts by Central Banks.

The EUR/USD exchange rate continues to be influenced by the policies of the Fed and the ECB. It is anticipated that both Central Banks will move towards a gradual relaxation of monetary policy, considering the likely trends in economic growth and inflation, following the interest rates levels reached after the end of the upward cycles. Some volatility may remain in relation to macroeconomic data. The growth disparity between the US and the Eurozone is slowly reducing, with the latter gaining ground. There should be a gradual moderation in the disinflationary process across both areas.

Funds	Net Performance											
	Class I	Class IH	Class IP	Class Silver	Class Prestige	Class R	Class Classic A	Class Classic B	Class H	Class T	Class X	Class A
ANIMA Bond Flex	0.79%	-	-	-	-	(1.09%)	-	(1.50%)	-	-	-	-
ANIMA Europe Equity	8.89%	-	-	8.12%	8.32%	-	-	-	-	-	-	-
ANIMA Europe Selection	9.03%	-	9.14%	-	-	8.54%	-	-	-	-	-	-
ANIMA Global Macro	2.39%	-	-	-	-	-	1.17%	1.34%	-	-	-	-
ANIMA Hybrid Bond	3.64%	-	-	-	-	-	-	-	-	-	-	-

Funds	Net Performance											
	Class I	Class IH	Class IP	Class Silver	Class Prestige	Class R	Class Classic A	Class Classic B	Class H	Class T	Class X	Class A
ANIMA Megatrend People Fund	18.68%	-	18.69%	-	-	18.02%	-	-	-	-	-	-
ANIMA Short Term Corporate Bond	1.50%	-	-	1.14%	-	-	-	-	-	-	-	-
ANIMA Star High Potential Europe	3.25%	-	-	-	3.09%	3.06%	2.90%	3.02%	-	-	-	3.75%
ANIMA Systematic U.S. Corporate	4.38%	-	-	-	-	4.09%	-	-	-	-	-	-
ANIMA U.S. Equity	18.69%	14.35%	-	17.88%	18.10%	-	-	-	-	-	-	-

ANIMA Short Term Corporate Bond

During the first half of 2024, the Fund delivered a positive absolute performance, slightly above the benchmark. This achievement was predominantly attributed to the advantageous portfolio carry and a contraction in spreads. Commencing the year with an overall duration shorter than the benchmark, the Fund's beta slightly exceeded that of the benchmark. At the end of the semester, the Fund allocated 73% of its assets to corporate bonds and 14% to Italian government BTPs and bond proxies. Specifically, the financial sector experienced a 4% overweight, while consumer cyclicals (-5.6%) and industrials (-4%) represented the most substantial underweights, along with consumer non-cyclical. Real estate, albeit to a lesser extent, was also among the underweight sectors. A slight overweight was held in the insurance and oil & gas sectors. Beyond sectoral allocation, active management extended to capital structure selection, evident in the Fund's notable overweighting of subordinated debt in both financial and non-financial bonds (+9.5%). The Fund strategically favoured high-yield bonds in the short-term segment of the yield curve, where the likelihood of repayment is deemed relatively high. At the end of the period, the overall portfolio duration stood at 0.95 year, approximately 0.75 years shorter than the benchmark. This strategic positioning underscores the Fund's distinctive approach to optimizing performance in a dynamic market environment.

Decelerating growth and the progressive, albeit non-linear, normalization of inflation dynamics will likely steer monetary policy in an expansionary direction. The market has incorporated appropriate expectations for monetary policy, and forward rates are anticipated to remain high for an extended period. The outlined macroeconomic scenario does not assume a significant increase or decrease in yields from current levels. Current rates are sufficiently high to be attractive and justify investment. We remain cautious on spread products, preferring investment-grade bonds over high-yield bonds.

ANIMA Bond Flex

During the semester, the Fund recorded a negative performance in absolute terms. The portfolio was impacted by the rising yield environment in the early months of the year, only partially compensated by a more dynamic approach in a higher volatility context.

The initial positioning was moderately constructive in terms of duration, with a value close to 3 years. The portfolio was set up more constructively on the U.S. component (10-year Treasury) compared to the European component (10-year Bund), mainly due to the greater uncertainty regarding the ECB's reaction function compared to the Fed.

The moderately constructive approach was justified by the excessive decline in yields reached at the end of the previous year. Considering that the fourth quarter of 2023 closed with a marked appreciation of the ICE BofA Euro Government Index, the correction seen in the early months of the year was partly inevitable. Although the expectations of monetary easing at the beginning of the year were too aggressive, the context of normalized inflation and slower growth still justified a constructive approach to the bond market.

In the following months, stronger-than-expected inflation data and indicators confirming growth resilience led the market to revise down its rate cut estimates. The central banks themselves discouraged expectations of an imminent rate cut cycle. In this context, bond prices gradually corrected, reaching more balanced values compared to our expectations of central bank assessments. The Fund therefore gradually increased its duration as yields reached progressively higher levels.

In the second quarter, in addition to inflation data exceeding expectations, U.S. employment data also gained momentum, suggesting that the Fed would not ease monetary policy in the short term. The reading of such strong macroeconomic data created volatility in the fixed income market, which continued to reprice the timing and magnitude of central bank interventions. The divergence between monetary policies on both sides of the Atlantic led to a further widening of the spread between 10-year Treasury yields and German government bonds, which reached 220 basis points in April. In the first three months of the year, the underperformance of U.S. securities compared to European ones penalized the Fund's performance, which was more constructive on the U.S. component than the European one. This underperformance was fully recovered in the following months.

In terms of duration, we continued to gradually accumulate exposure to interest rate risk as yields rose, bringing the Fund's duration to nearly 5 years by the end of April. The deceleration of growth and a progressive, albeit non-linear, normalization of the inflation dynamic was confirmed by data in May and June. The ECB then proceeded with its first rate cut, and the market became convinced of the expansive direction of the main central banks' monetary policies. Rates subsequently retraced from their peak levels reached in April, and the Fund partially recovered its negative performance. The duration was kept constant, close to 5 years, until the end of the semester.

ANIMA Bond Flex (continued)

During the period in question, no significant currency bets were opened due to the lack of identifiable directional trends.

The narrative for the second half of the year remains unchanged: decelerating growth and the gradual, albeit non-linear, normalization of the inflation dynamic will guide monetary policy towards an expansionary direction.

The market incorporates appropriate monetary policy expectations, and forward rates anticipate high for longer yields. The outlined macroeconomic scenario does not suggest a significant rise or fall in yields from current levels. The current rates are sufficiently high to be attractive and justify investment.

ANIMA Europe Equity

During the first half of 2024, the Fund maintained a positioning in line with the benchmark for the first quarter and much of the second. From mid-May, the exposure was marginally reduced, ending the semester slightly underweight (approximately 1%). Throughout the period, exposure to cyclical sectors was gradually increased from a position of significant underweight relative to the benchmark to a modest overweight.

At the portfolio level, during the first quarter, we significantly reduced exposure to the consumer sectors, both staples and discretionary, as both valuations and earnings evolution for 2024 relative to the market suggested greater caution (at the end of the semester, the Fund remained underweight by about 2% relative to the benchmark in this sector). Conversely, we favoured and increased the weight in portfolios for sectors where earnings momentum was clearer, such as the Banking sector, Industrials, and especially Technology, where we considerably increased the weight of the semiconductor sector. Additionally, we initiated some positions in the Real Estate sector as valuations relative to NAV for many names were at historic discount highs. Finally, we significantly reduced the Fund's exposure in both the Materials and Energy sectors, moving from a strong overweight to a substantial neutrality relative to the benchmark, mainly due to a relative preference for other cyclical sectors where both valuations and earnings estimates offered a clearer direction of travel.

In the second quarter, we completed the process of repositioning towards a more cyclical portfolio, particularly reducing the underweight in the Auto and Industrials sectors and further increasing Technology through some new positions in software and IT services. This was funded by a considerable reduction in the Healthcare sector, predominantly in Pharma, a sector that historically underperforms in a US presidential election year (drug pricing risk).

Overall, during the semester, the Fund was significantly overweight on themes such as artificial intelligence and its broadening to other names beyond Nvidia. For example, the semiconductor machinery sector represented the Fund's largest overweight at the end of the semester. Furthermore, the Fund has strong exposure to semiconductor companies that will support the proliferation of artificial intelligence (the so-called "edge AI"). The artificial intelligence theme is also present in other sectors: in Industrials, we favoured names exposed to "electrification" and data center construction, while in defensive sectors, we particularly favoured Utilities, where we have been overweight in companies exposed to power generation ("powering AI"). Other long-term themes present in the Fund include Obesity, Demography, e-commerce growth, and climate change. Shorter-term themes include recovery/restocking in the chemicals industry (after 18 months of inventory digestion) and the return to growth in the medical life sciences sector. Additionally, the Fund is overweight domestic UK companies where we see greater opportunities than domestic Europe in a rate-cutting context.

The Fund achieved a positive absolute return, slightly above the benchmark. Specifically, stock picking in the healthcare, materials, and consumer sectors were the main contributors to the Fund's positive relative performance.

The management team's investment outlook remains to prefer companies characterized by high revenue and cash flow growth profiles and solid balance sheets, especially in light of a context of "higher rates for longer". In this market context, where there is still a lot of macroeconomic uncertainty, we believe that stock picking and exposure to secular themes could be the main drivers of performance in the coming months. From a sector perspective, the Fund adopts a balanced approach between cyclicals and defensives, +2% vs. Benchmark, while maintaining a very "defensive growth" exposure from a factor/style perspective.

ANIMA U.S. Equity

Not since 1976 has the U.S. market recorded a positive performance of this magnitude in its first six months of a year subject to presidential elections. At the end of June, the U.S. S&P500 index counted a return of +14%, +15.3% if we include dividends. In doing so, it rose to new highs, surpassing the 5500-point mark. The Dow closes the first six months up only 3.8% while the Nasdaq tech index recorded +18%. Against this backdrop, the MSCI NA benchmark benefited from the performance of this market by closing up 17.30%.

During the period, the Fund achieved a positive performance in line with the benchmark. The partial overperformance was due to the equity component selected for the start of the current year, characterized by a consistent overweight in Technology and Finance, and an underweight in Real Estate, Materials and Industrial Products. In the second half of the quarter, the Fund then reduced its exposure to Technology in favour of Healthcare, Energy, and Consumer Staples.

Among the most significant events of this six-month period, it should be noted that over the year, the market capitalization of the list comprising the Magnificent 7 peaked at c.33 % of the S&P500. The Mag 7 have put up a positive performance of +40% since the beginning of the year, contributing distinctively to the positive return of the entire market.

ANIMA U.S. Equity (continued)

In addition, another major event affecting the markets has been the expectation of interest rate cuts by the Fed. At the beginning of the year, the market was discounting up to six possible cuts and then arrived at the current estimate of two possible cuts. This is a result of expectations at the beginning of the year of more resilient inflation than expected which, instead, from the most recent data, has shown to be on a downward trend. Also, to have negatively affected the course of the stock markets should be considered the geopolitical tensions in the Middle East, the news of which continues to be a source of volatility for the S&P500.

Like the first six months of the year, artificial intelligence has remained an important driver for equity markets, especially in the technology sector, which continues to drive analysts' estimates of future earnings.

In the political environment (presidential elections), the public debate between President J. Biden and D. Trump, and the failed attack against the tycoon seemed to have increased the Republican candidate's chances of victory. Pressure from donors, funders and some members of the Democratic Party led to Biden's withdrawal and the nomination for the primaries of the current vice president Kamala Harris.

Regarding the outlook for the second half of the year, we maintain our preference toward investing in companies that through growth in investments, may have the potential to generate growth in cash from operations above that of the reference market.

We believe the market will continue with a positive trend for months to come. That said, in the second half of the year we expect more volatility in U.S. markets resulting from two primary factors such as the election of the next president and possible macroeconomic deterioration that we monitor as a possible risk to corporate earnings growth.

We are actively and carefully managing equity exposure so as to take advantage of any volatility to build positions in companies whose business models may prove resilient within a macroeconomic framework that remains quite challenging.

ANIMA Star High Potential Europe

The first quarter of the year has been particularly strong for global equity markets, with Q1 2024 turning out to be the best Q1 performance in five years for global equities, buoyed by hopes of a soft economic landing in the US and enthusiasm about AI.

The first few weeks of the year were soft for equity markets due to less dovish than expected messages from some members of the Fed, rising tensions in the Middle East, and the beginning of the reporting season. However, the pullback observed in January was short-lived and turned out to be a buying opportunity as the stronger than expected macroeconomic data supported the stock market, in particular cyclicals and value sectors. Moreover, the Artificial Intelligence thematic remained a key topic and caused a strong rerating in those companies that benefit from investments related to AI, in particular in semiconductors and semicap equipment sectors.

Net equity exposure was approximately 33.5% on average, but it was increased from c. 32% at the beginning of January to c. 43% at the end of March. From a sector allocation perspective, we increased the exposure to technology (in particular semicap equipment), energy as we believe it is the best hedge if the geopolitical risk in the Middle East increases, and we continued to increase the exposure to banks. On the other hand, we reduced the exposure to consumers towards the end of the quarter.

The second quarter of the year had a soft start due to the market's repricing of Fed rate-cut odds, from 75bps at the end of May, to 25bps during the quarter. Furthermore, although companies benefiting from AI investments had positive earnings revisions, macroeconomic data slowed in May, putting downward pressure on cyclical sectors. Finally, the performance divergence between the European and US markets was amplified by the outcome of the European elections, where we saw an increase in the number of MPs from right-wing parties and conservatives with a weakening of the Greens. Moreover, French president Macron surprised the market following these results, and called new elections in late June and early July.

In the second quarter, average net equity exposure was approximately 36%, but was reduced by c. 43% of April beginning at c. 28% at the end of June. From a sector allocation perspective, we continued to increase exposure to both the growth component of the portfolio through the technology sector, in particular semiconductor equipment, and to the defensive component, in particular through the pharmaceutical sector. Furthermore, we reduced exposure to the banking sector (in particular we cut exposure to French banks), and to mining. We remain cautious on discretionary consumption, in particular on the automotive and luxury sectors, and on the industrial sector.

As a result of the investment choices made, the Fund obtained a positive absolute return. Allocation to energy, consumer staples and discretionary contributed positively, while sector allocation to technology and industrials contributed negatively. Stock picking contributed positively, in particular in financials, consumer discretionary, healthcare and materials.

We believe that the rally of equity markets can continue also in the second half of the year as, even though recent macro economic data have negatively surprised expectations, we believe that fundamentals are still broadly supportive of a soft-landing scenario. However, we expect that the next quarters could be characterized by episodes of high volatility, and we do not rule out a potential correction in the stock market either if macroeconomic data weaken, the Fed doesn't deliver on at least one rate cut, or if tensions in the Middle East lead to an international conflict. Considering the uncertain economic outlook, we believe that stock picking will be the main driver of the performance of the Fund, hence we maintain a preference towards companies characterized by an attractive growth profile of revenues and FCF and with a solid balance sheet.

ANIMA Systematic U.S. Corporate

The manager uses a quantitatively driven approach to asset selection and portfolio construction. The signals include, but are not limited to, cross-sectional relative value of different securities, sentiment (momentum), and roll-down potential (using internally developed fair value credit spread curves for different sectors and ratings) to identify undervalued securities. The portfolio construction uses an internally created algorithm which allows us to implement the signals while adhering to risk constraints such as sector exposure or ticker exposure. The current exposure of the Fund consists of 88% in corporate bonds, 17% in CDS (index), and 20% in Treasury futures. The biggest change compared to the previous semester was the decrease in CDS exposure from 21% to 17%. Country-wise, the portfolio is overweight in the US and underweight in EM. Sector-wise, the portfolio is overweight in automotive, energy, healthcare, and transportation. The Fund duration is +0.37 years above that of the benchmark. The Fund's relative performance in the first half of the year was broadly in line with the benchmark.

The Fund will follow an active systematic management style characterized by a controlled tracking error compared to the reference benchmark, adjusting the positioning with active systematic signals.

ANIMA Hybrid Bond

During the first half of 2024, the Fund exhibited an absolute positive performance +3.64%, slightly below the benchmark (net of costs). This performance was primarily attributed to the favourable portfolio carry and a narrowing of spreads. At the outset of the year, the Fund maintained a marginal underweight position in corporate hybrids. This positioning has not been changed over the period analysed because spreads have always been quite tight. Nevertheless, the Fund has been very active in issue selection. Specifically, among the sectors where the Fund has changed consistently its allocation, is the real estate sector, where we have decreased the exposure to some names in order to increase the exposure to other companies.

Throughout this period, the Fund adopted a barbell strategy in asset allocation, emphasizing high-yield bonds over investment-grade bonds while maintaining a prudent underweighting by at least 5% on average. Our cautious stance is predicated on the observation that spreads to senior tranches have contracted, coupled with deteriorating macroeconomic fundamentals, signalling potential vulnerabilities in the ensuing months. Consequently, the Fund's liquidity position at the close of the year was approximately 13%.

In terms of sectoral preferences, utilities constitute an overweight allocation of 3% relative to the benchmark. Conversely, consumer cyclicals and basic materials sectors have been underweighted by 3.2%, and 1.7%, respectively. The Fund's allocation strategy is grounded in a bottom-up approach, concentrating on companies perceived as undervalued. High-yield bonds constitute approximately 36% of the portfolio, with the balance allocated to investment-grade bonds. Consequently, the Fund's beta slightly surpasses that of the benchmark.

Overall duration is around 2.8 years, slightly below the benchmark by 0.2 years.

Additionally, to manage exchange rate risk, the Fund judiciously utilized derivative instruments, predominantly forwards, during this period, eschewing other derivative instruments.

In the credit market, risk premium compression has been evident across all rating levels, and at these levels, spreads do not seem to offer much value. Furthermore, there is a significant risk of air pockets occurring, especially considering the widespread overweight position in the investment-grade sector. For these reasons, a cautious approach will be adopted for the second half of 2024. However, we expect to use the cash available, if the market should be hit by a recessionary scenario.

ANIMA Europe Selection

The first quarter of the year has been particularly strong for global equity markets. In fact, Q1 2024 turned out to be the best Q1 performance in five years for global equities, buoyed by hopes of a soft economic landing in the US and enthusiasm about AI. The first few weeks of the year were soft for equity markets due to less dovish than expected messages from some members of the Fed, rising tensions in the Middle East and the beginning of the reporting season. However, the pullback observed in January was short-lived and turned out to be a buying opportunity as stronger than expected macroeconomic data supported the stockmarket, particularly cyclicals and value sectors. Moreover, the Artificial Intelligence thematic remained a key topic and caused a strong rerating in those companies that benefit from investments related to AI, particularly in the semiconductors and semicap equipment sectors.

In the first quarter we maintained an average underweight of c.3%. From a sector allocation perspective, we increased the exposure to technology (in particular semicap equipment), energy as we believe it is the best hedge if the geopolitical risk in the Middle East increases, and we continued to increase the exposure to banks. On the other hand, we reduced the exposure to consumers towards the end of the quarter.

The second quarter of the year had a soft start due to the market's repricing of Fed rate-cut odds, from 75bps at the end of May, to 25bps during the quarter. Furthermore, although companies benefiting from AI investments had positive earnings revisions, macroeconomic data slowed in May, putting downward pressure on cyclical sectors. Finally, the performance divergence between the European and US markets was amplified by the outcome of the European elections, where we saw an increase in the number of MPs from right-wing parties and conservatives with a weakening of the Greens. Moreover, French president Macron surprised the market following these results, and called new elections in late June and early July.

ANIMA Europe Selection (continued)

In the second quarter we maintained an average underweight of c.3%. From a sector allocation perspective, we continued to increase exposure to both the growth component of the portfolio through the technology sector, in particular semiconductor equipment, and to the defensive component, in particular through the pharmaceutical sector. Furthermore, we reduced exposure to the banking sector (in particular we cut exposure to French banks), and to mining. We remain cautious on discretionary consumption, in particular on the automotive and luxury sectors, and on the industrial sector.

As a result of the investment choices made, the Fund obtained a positive gross relative return (relative return net of fees was positive only in class IP). Allocation to energy, consumer staples and technology contributed positively, while sector allocation to materials, telecom and industrials contributed negatively. Stock picking contributed positively, in particular in healthcare, materials, financials and industrials.

We believe that the rally in equity markets can continue also in the second half, even though recent macroeconomic data have negatively surprised expectations. We believe that fundamentals are still broadly supportive of a soft-landing scenario. However, we expect that the next quarters could be characterized by episodes of high volatility, and we do not rule out a potential correction in the stock market either if macroeconomic data weaken, the Fed doesn't deliver on at least one rate cut, or if tensions in the Middle East lead to an international conflict. Considering the uncertain economic outlook, we believe that stock picking will be the main driver of the performance of the Fund, hence we maintain a preference towards companies characterized by an attractive growth profile of revenues and FCF and with a solid balance sheet.

ANIMA Global Macro

During the first semester of 2024, the Fund delivered a net positive performance of +1.17%, +1.34%, and +2.39% for classes Classic A, Classic B, and I, respectively. The investment activity followed quantitative methods developed by the team. The Fund started 2024 with an equity exposure of 34%, decreased to 30% in May. From there, it has been incremented to 34%, semester end value. Moreover, duration corresponded to 9 years at the beginning of the year and was progressively reduced to 6.5 years in March. Then, it was incremented to 8 years in April. In the final part of the semester, there was another reduction, concluding the semester at 6 years. Commodity exposure, which started the year at 11% of NAV, varied between a maximum of 11% in January and April and a minimum of 9% in May. The Fund concluded the semester with a commodity exposure of about 10%. Finally, FX exposure against the Euro was maintained at 9% during the semester (long USD). The portfolio strategies used also included a derivative component to optimize geographical exposure and fund management, 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.

ANIMA Megatrend People Fund

During the first six months of 2024, the Fund achieved a positive return in absolute terms and outperformed its benchmark. The positive performance of the global index was driven by generally positive sentiment in the stock markets, supported by a combination of earnings growth, improved fundamentals, and prospects of more accommodative monetary policies. The year began with markets pricing in six rate cuts by the Fed in 2024, starting as early as March. However, the anticipated cuts by the Fed did not materialize (now the market prices in less than two cuts by the end of the year) due to stronger-than-expected inflation data, a resilient labour market, and still robust economic growth. This could weigh on growth in the second half of the year, forcing a reactive intervention by the Fed, whose timing would be complicated by the US presidential elections. In recent months, the performance of global markets has been driven by a small number of US "growth" stocks, which have pushed the NASDAQ and the S&P 500 to new highs. This factor, combined with a predominantly long position on equities, creates uncertainty about how long this narrow leadership can continue to generate outperformance. At the sector level, we maintain a preference for technology and telecommunications, which have led the market and fund performance: both stock selection and asset allocation (overweight in sectors that have outperformed) have been very rewarding. Thematically, our sector allocation translates into significant exposure to Gen AI, focusing on major platforms, which are considered better positioned given the high capital and computing intensity required for building and maintaining increasingly complex AI models. We remain invested in data centre enablers, and we have increased exposure to the AI theme through companies offering critical semiconductors, with the necessary computing power in end devices. We believe that AI remains a critical theme in the second half of the year and see growth potential for end devices as well as for the services side. We also maintain exposure to some energy producers with whom hyper-scalers have closed supply contracts, which are a secondary derivative of artificial intelligence. Healthcare is another significant sector for the Fund, but we have gradually reduced exposure over the semester, maintaining an overweight only on the obesity theme. Within the sector, we have increased exposure to the Tools and Bioprocessors group, which, after underperforming in quarterly results, are seeing an improvement in orders, supporting a recovery in the second half of the year. We are overcoming COVID-related issues and de-stocking, but some uncertainties remain (China, biopharma R&D). In the consumer space, we have maintained a very selective approach, focusing exposure on large food distribution chains, characterized by resilient business models and good volume visibility. Among discretionary consumption, we have recently become more constructive on the home improvement segment, given the trend of aging homes in the United States. Consider that by 2025, 90% of them will be 20 years or older, implying an average expenditure of about \$52,000 per family. In the coming months, this factor should favour companies directly and indirectly exposed to the repair and replacement sector. In the long term, the easing of monetary policy should support the availability of new homes and greater accessibility to mortgages, encouraging the lower spending on discretionary renovations seen in recent months.

ANIMA Megatrend People Fund (continued)

In this context, we maintain a balanced approach that combines cyclical stocks with quality growth, allowing us to benefit from market narrative fluctuations between scenarios of "soft landing," "recession," or even "recovery" of the economic cycle.

The Manager
ANIMA SGR S.p.A.
Milan, July 2024

	Total Company, Period ended 30 June 2024 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2024 EUR	ANIMA Bond Flex Period ended 30 June 2024 EUR	ANIMA Europe Equity Period ended 30 June 2024 EUR	ANIMA U.S. Equity Period ended 30 June 2024 EUR	ANIMA Star High Potential Europe Period ended 30 June 2024 EUR	ANIMA Star High Potential Italy. Period ended 30 June 2024 EUR	ANIMA Hybrid Bond Period ended 30 June 2024 EUR
Income								
Operating income	42,767,784	3,707,629	1,311,670	5,046,995	5,003,289	17,312,625	150,038	1,950,914
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	188,730,048	592,318	(1,830,699)	17,329,568	120,580,374	27,119,345	(3,144,302)	2,549,051
Net income/(loss)	231,497,832	4,299,947	(519,029)	22,376,563	125,583,663	44,431,970	(2,994,264)	4,499,965
Operating expenses	(21,714,955)	(1,105,168)	(288,911)	(1,502,900)	(3,778,676)	(12,959,188)	(24,914)	(410,954)
Operating income/(loss)	209,782,877	3,194,779	(807,940)	20,873,663	121,804,987	31,472,782	(3,019,178)	4,089,011
Finance costs								
Distributions to Holders of Redeemable Participating Shares	-	-	-	-	-	-	-	-
Interest expense	(1,736)	-	-	-	-	(280)	(122)	-
Profit/(loss) for the financial period before tax	209,781,141	3,194,779	(807,940)	20,873,663	121,804,987	31,472,502	(3,019,300)	4,089,011
Non-reclaimable withholding tax	(1,784,646)	(12,506)	-	(364,605)	(739,209)	(489,005)	(1,589)	(3,047)
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	207,996,495	3,182,273	(807,940)	20,509,058	121,065,778	30,983,497	(3,020,889)	4,085,964

- This Fund merged during the financial period ended 30 June 2024, please refer to Note 10 of the financial statements for 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 except the Funds which either terminated or merged.

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

	ANIMA Systematic U.S. Corporate Period ended 30 June 2024 EUR	ANIMA Europe Selection Period ended 30 June 2024 EUR	ANIMA Global Macro Period ended 30 June 2024 EUR	ANIMA Megatrend People Fund Period ended 30 June 2024 EUR
Income				
Operating income	5,957,374	1,134,566	492,419	700,265
Net gains on financial assets and liabilities at fair value through profit or loss	4,032,888	4,234,621	342,678	16,924,206
Net income	9,990,262	5,369,187	835,097	17,624,471
Operating expenses	(519,637)	(349,074)	(203,959)	(571,574)
Operating income	9,470,625	5,020,113	631,138	17,052,897
Finance costs				
Distributions to Holders of Redeemable Participating Shares	-	-	-	-
Interest expense	-	-	(600)	(734)
Profit for the financial period before tax	9,470,625	5,020,113	630,538	17,052,163
Non-reclaimable withholding tax	-	(84,901)	(1,090)	(88,694)
Increase in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	9,470,625	4,935,212	629,448	16,963,469

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 except the Funds which either terminated or merged.

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

	Total Company Period ended 30 June 2023 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2023 EUR	ANIMA Bond Flex Period ended 30 June 2023 EUR	ANIMA Europe Equity Period ended 30 June 2023 EUR	ANIMA U.S. Equity Period ended 30 June 2023 EUR	ANIMA Star High Potential Europe Period ended 30 June 2023 EUR	ANIMA Star High Potential Italy Period ended 30 June 2023 EUR	ANIMA Hybrid Bond Period ended 30 June 2023 EUR
Income								
Operating income	39,307,664	3,197,668	1,361,066	6,088,731	4,633,568	21,103,686	260,525	1,739,298
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	82,965,958	1,301,877	123,054	21,601,785	77,417,287	(22,059,960)	(151,932)	2,248,974
Net income/(loss)	122,273,622	4,499,545	1,484,120	27,690,516	82,050,855	(956,274)	108,593	3,988,272
Operating expenses	(19,415,555)	(1,199,008)	(384,463)	(1,755,622)	(3,015,330)	(12,026,774)	(181,840)	(354,885)
Operating income/(loss)	102,858,067	3,300,537	1,099,657	25,934,894	79,035,525	(12,983,048)	(73,247)	3,633,387
Finance costs								
Distributions to Holders of Redeemable Participating Shares	-	-	-	-	-	-	-	-
Interest expense	(66,192)	-	-	-	(64,363)	(438)	-	-
Profit/(loss) for the financial period before tax	102,791,875	3,300,537	1,099,657	25,934,894	78,971,162	(12,983,486)	(73,247)	3,633,387
Non-reclaimable withholding tax	(1,927,387)	-	-	(567,423)	(671,576)	(670,167)	(1,645)	-
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	100,864,488	3,300,537	1,099,657	25,367,471	78,299,586	(13,653,653)	(74,892)	3,633,387

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 except the Funds which either terminated or merged.

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

	ANIMA Global Macro Period ended 30 June 2023 EUR	ANIMA Megatrend People Fund Period ended 30 June 2023 EUR
Income		
Operating income	781,485	141,637
Net gains on financial assets and liabilities at fair value through profit or loss	160,401	2,324,472
	<hr/>	<hr/>
Net income	941,886	2,466,109
Operating expenses	(371,941)	(125,692)
	<hr/>	<hr/>
Operating income	569,945	2,340,417
Finance costs		
Distributions to Holders of Redeemable Participating Shares	-	-
Interest expense	(1,137)	(254)
	<hr/>	<hr/>
Profit for the financial period before tax	568,808	2,340,163
Non-reclaimable withholding tax	-	(16,576)
	<hr/>	<hr/>
Increase in Net Assets Attributable to Holders of Redeemable Participating Shares resulting from operations	568,808	2,323,587
	<hr/> <hr/>	<hr/> <hr/>

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 except the Funds which either terminated or merged.

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

	Total Company, As at 30 June 2024 EUR	ANIMA Short Term Corporate Bond As at 30 June 2024 EUR	ANIMA Bond Flex As at 30 June 2024 EUR	ANIMA Europe Equity As at 30 June 2024 EUR	ANIMA U.S. Equity As at 30 June 2024 EUR	ANIMA Star High Potential Europe As at 30 June 2024 EUR	ANIMA Star High Potential Italy. As at 30 June 2024 EUR	ANIMA Hybrid Bond As at 30 June 2024 EUR
Assets								
Cash and cash equivalents	99,975,657	26,441,155	2,311,367	9,261,560	3,928,722	39,511,491	-	7,603,977
Due from broker	13,475,006	-	1,078,112	1,084,849	660,000	7,939,744	-	245,766
Debtors	35,796,605	8,088,556	534,803	2,843,465	974,235	14,036,948	-	1,589,275
Financial assets at fair value through profit and loss	2,465,705,426	193,966,290	91,127,617	211,152,001	689,852,187	778,428,320	-	100,466,144
Total Assets	2,614,952,694	228,496,001	95,051,899	224,341,875	695,415,144	839,916,503	-	109,905,162
Liabilities								
Creditors	(40,820,044)	(9,812,731)	(179,332)	(2,109,668)	(1,791,857)	(22,989,323)	-	(181,095)
Bank overdraft	-	-	-	-	-	-	-	-
Due to broker	(491,796)	-	-	-	-	-	-	-
Financial liabilities at fair value through profit and loss	(9,214,804)	(39,129)	(503,288)	(595,845)	(397)	(6,607,033)	-	(378,491)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(50,526,644)	(9,851,860)	(682,620)	(2,705,513)	(1,792,254)	(29,596,356)	-	(559,586)
Net Assets Attributable to Holders of Redeemable Participating Shares	2,564,426,050	218,644,141	94,369,279	221,636,362	693,622,890	810,320,147	-	109,345,576

. This Fund merged during the financial period ended 30 June 2024, please refer to Note 10 of the financial statements for details.

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

	ANIMA Systematic U.S. Corporate As at 30 June 2024 EUR	ANIMA Europe Selection As at 30 June 2024 EUR	ANIMA Global Macro As at 30 June 2024 EUR	ANIMA Megatrend People Fund As at 30 June 2024 EUR
Assets				
Cash and cash equivalents	2,196,853	2,578,477	2,825,082	3,316,973
Due from broker	922,216	260,000	964,319	320,000
Debtors	5,220,383	1,036,579	119,074	1,353,287
Financial assets at fair value through profit and loss	210,814,915	55,360,346	31,604,353	102,933,253
Total Assets	219,154,367	59,235,402	35,512,828	107,923,513
Liabilities				
Creditors	(2,051,449)	(1,075,237)	(106,430)	(522,922)
Bank overdraft	-	-	-	-
Due to broker	(491,796)	-	-	-
Financial liabilities at fair value through profit and loss	-	(343,884)	(168,532)	(578,205)
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(2,543,245)	(1,419,121)	(274,962)	(1,101,127)
Net Assets Attributable to Holders of Redeemable Participating Shares	216,611,122	57,816,281	35,237,866	106,822,386

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

	Total Company As at 31 December 2023 EUR	ANIMA Short Term Corporate Bond As at 31 December 2023 EUR	ANIMA Bond Flex As at 31 December 2023 EUR	ANIMA Europe Equity As at 31 December 2023 EUR	ANIMA U.S. Equity As at 31 December 2023 EUR	ANIMA Star High Potential Europe As at 31 December 2023 EUR	ANIMA Star High Potential Italy As at 31 December 2023 EUR	ANIMA Hybrid Bond As at 31 December 2023 EUR
Assets								
Cash and cash equivalents	118,919,474	11,719,692	5,604,301	1,142,080	7,301,451	57,975,163	1,247,891	15,261,630
Due from broker	5,859,491	-	-	-	280,000	5,282,792	296,699	-
Debtors	19,572,781	3,480,376	4,635,099	4,331,085	831,386	3,412,038	444,011	1,503,161
Financial assets at fair value through profit and loss	2,534,286,729	206,821,208	92,984,919	268,777,280	701,099,585	938,277,866	15,973,829	94,754,840
Total Assets	2,678,638,475	222,021,276	103,224,319	274,250,445	709,512,422	1,004,947,859	17,962,430	111,519,631
Liabilities								
Creditors	(20,848,821)	(520,833)	(220,612)	(1,796,745)	(5,977,353)	(11,392,584)	(98,095)	(225,850)
Bank overdraft	-	-	-	-	-	-	-	-
Due to broker	(105,754)	-	(45,100)	(260)	-	-	-	-
Financial liabilities at fair value through profit and loss	(6,732,873)	-	-	(134,182)	(312)	(6,074,577)	(59,526)	-
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(27,687,448)	(520,833)	(265,712)	(1,931,187)	(5,977,665)	(17,467,161)	(157,621)	(225,850)
Net Assets Attributable to Holders of Redeemable Participating Shares	2,650,951,027	221,500,443	102,958,607	272,319,258	703,534,757	987,480,698	17,804,809	111,293,781

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

	ANIMA Europe Selection. As at 31 December 2023 EUR	ANIMA Global Macro As at 31 December 2023 EUR	ANIMA Megatrend People Fund As at 31 December 2023 EUR
Assets			
Cash and cash equivalents	4,429,569	9,624,793	4,612,904
Debtors	38,258	122,911	774,456
Financial assets at fair value through profit and loss	50,940,499	74,428,795	90,227,908
	<hr/>	<hr/>	<hr/>
Total Assets	55,408,326	84,176,499	95,615,268
	<hr/>	<hr/>	<hr/>
Liabilities			
Creditors	(68,650)	(201,131)	(346,968)
Bank overdraft	-	-	-
Due to broker	-	(60,394)	-
Financial liabilities at fair value through profit and loss	(44,674)	(392,716)	(26,886)
	<hr/>	<hr/>	<hr/>
Total Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	(113,324)	(654,241)	(373,854)
	<hr/>	<hr/>	<hr/>
Net Assets Attributable to Holders of Redeemable Participating Shares	55,295,002	83,522,258	95,241,414
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

. This Fund was launched during the financial year ended 31 December 2023.

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

	Total Company Period ended 30 June 2024 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2024 EUR	ANIMA Bond Flex Period ended 30 June 2024 EUR	ANIMA Europe Equity Period ended 30 June 2024 EUR	ANIMA U.S. Equity Period ended 30 June 2024 EUR	ANIMA Star High Potential Europe Period ended 30 June 2024 EUR	ANIMA Star High Potential Italy. Period ended 30 June 2024 EUR	ANIMA Hybrid Bond Period ended 30 June 2024 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	2,882,254,470	221,500,443	102,958,607	272,319,258	703,534,757	987,480,698	17,804,809	111,293,781
Increase/(decrease) in Net Assets resulting from operations	207,996,495	3,182,273	(807,940)	20,509,058	121,065,778	30,983,497	(3,020,889)	4,085,964
Issue of Redeemable Participating Shares	181,972,675	27,796,952	550,290	11,568,725	25,840,626	75,737,520	28,579	22,018,001
Redemption of Redeemable Participating Shares	(707,797,590)	(33,835,527)	(8,331,678)	(82,760,679)	(156,818,271)	(283,881,568)	(14,812,499)	(28,052,170)
Decrease in Net Assets resulting from Share transactions	(525,824,915)	(6,038,575)	(7,781,388)	(71,191,954)	(130,977,645)	(208,144,048)	(14,783,920)	(6,034,169)
Net decrease in Net Assets	(317,828,420)	(2,856,302)	(8,589,328)	(50,682,896)	(9,911,867)	(177,160,551)	(17,804,809)	(1,948,205)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	2,564,426,050	218,644,141	94,369,279	221,636,362	693,622,890	810,320,147	-	109,345,576

- This Fund merged during the financial period ended 30 June 2024, please refer to Note 10 of the financial statements for details.

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

	ANIMA Systematic U.S. Corporate Period ended 30 June 2024 EUR	ANIMA Europe Selection Period ended 30 June 2024 EUR	ANIMA Global Macro Period ended 30 June 2024 EUR	ANIMA Megatrend People Fund Period ended 30 June 2024 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	231,303,443	55,295,002	83,522,258	95,241,414
Increase in Net Assets resulting from operations	9,470,625	4,935,212	629,448	16,963,469
Issue of Redeemable Participating Shares	3,082,613	4,601,773	230,204	10,517,392
Redemption of Redeemable Participating Shares	(27,245,559)	(7,015,706)	(49,144,044)	(15,899,889)
Decrease in Net Assets resulting from Share transactions	(24,162,946)	(2,413,933)	(48,913,840)	(5,382,497)
Net (decrease)/increase in Net Assets	(14,692,321)	2,521,279	(48,284,392)	11,580,972
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	216,611,122	57,816,281	35,237,866	106,822,386

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

	Total Company Period ended 30 June 2023 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2023 EUR	ANIMA Bond Flex Period ended 30 June 2023 EUR	ANIMA Europe Equity Period ended 30 June 2023 EUR	ANIMA U.S. Equity Period ended 30 June 2023 EUR	ANIMA Star High Potential Europe Period ended 30 June 2023 EUR	ANIMA Star High Potential Italy Period ended 30 June 2023 EUR	ANIMA Hybrid Bond Period ended 30 June 2023 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	3,019,653,182	269,268,574	155,615,947	278,956,125	521,458,477	1,545,816,384	18,606,660	100,550,261
Increase/(decrease) in Net Assets resulting from operations	100,864,488	3,300,537	1,099,657	25,367,471	78,299,586	(13,653,653)	(74,892)	3,633,387
Issue of Redeemable Participating Shares	523,850,833	33,442,763	1,550,063	46,672,038	217,415,162	192,528,934	172,729	7,554,807
Redemption of Redeemable Participating Shares	(742,995,693)	(74,071,988)	(32,392,848)	(63,853,667)	(136,433,071)	(395,024,752)	(825,984)	(14,960,869)
(Decrease)/increase in Net Assets resulting from Share transactions	(219,144,860)	(40,629,225)	(30,842,785)	(17,181,629)	80,982,091	(202,495,818)	(653,255)	(7,406,062)
Net (decrease)/increase in Net Assets	(118,280,372)	(37,328,688)	(29,743,128)	8,185,842	159,281,677	(216,149,471)	(728,147)	(3,772,675)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	2,901,372,810	231,939,886	125,872,819	287,141,967	680,740,154	1,329,666,913	17,878,513	96,777,586

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

	ANIMA Global Macro Period ended 30 June 2023 EUR	ANIMA Megatrend People Fund Period ended 30 June 2023 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of financial period	113,531,636	15,849,118
Increase in Net Assets resulting from operations	568,808	2,323,587
Issue of Redeemable Participating Shares	2,154,735	22,359,602
Redemption of Redeemable Participating Shares	(21,960,582)	(3,471,932)
(Decrease)/increase in Net Assets resulting from Share transactions	(19,805,847)	18,887,670
Net (decrease)/increase in Net Assets	(19,237,039)	21,211,257
Net Assets Attributable to Holders of Redeemable Participating Shares at end of financial period	94,294,597	37,060,375

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

	Total Company, Period ended 30 June 2024 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2024 EUR	ANIMA Bond Flex Period ended 30 June 2024 EUR	ANIMA Europe Equity Period ended 30 June 2024 EUR	ANIMA U.S. Equity Period ended 30 June 2024 EUR	ANIMA Star High Potential Europe Period ended 30 June 2024 EUR	ANIMA Star High Potential Italy. Period ended 30 June 2024 EUR	ANIMA Hybrid Bond Period ended 30 June 2024 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	207,996,495	3,182,273	(807,940)	20,509,058	121,065,778	30,983,497	(3,020,889)	4,085,964
Movement in cash with/due to broker	(7,349,017)	-	(1,123,212)	(1,085,109)	(380,000)	(2,656,952)	296,699	(245,766)
Movement in financial assets and liabilities at fair value through profit or loss	288,216,207	12,511,725	5,795,653	58,126,830	11,247,205	155,881,705	16,296,669	(5,781,281)
Unrealised movement on derivative assets and liabilities	8,285,554	55,565	1,086,837	1,103,716	278	1,460,309	35,149	448,468
Movement in receivables	(1,994,963)	1,580,120	(424,504)	(38,379)	226,927	(148,326)	10,262	(84,378)
Movement in payables	5,469,303	31,559	(8,253)	17,117	139,398	5,251,627	(81,426)	21,370
Net cash inflow/(outflow) from operating activities	500,623,579	17,361,242	4,518,581	78,633,233	132,299,586	190,771,860	13,536,464	(1,555,623)
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	181,945,097	27,809,492	553,190	11,433,365	25,470,850	75,831,834	28,957	22,016,265
Amounts paid on redemption of Redeemable Participating Shares	(709,333,008)	(30,449,271)	(8,364,705)	(81,947,118)	(161,143,165)	(285,067,366)	(14,813,312)	(28,118,295)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash outflow from financing activities	(527,387,911)	(2,639,779)	(7,811,515)	(70,513,753)	(135,672,315)	(209,235,532)	(14,784,355)	(6,102,030)
Net (decrease)/increase in cash and cash equivalents	(26,764,332)	14,721,463	(3,292,934)	8,119,480	(3,372,729)	(18,463,672)	(1,247,891)	(7,657,653)
Cash and cash equivalents at beginning of financial period ₁	126,739,989	11,719,692	5,604,301	1,142,080	7,301,451	57,975,163	1,247,891	15,261,630
Cash and cash equivalents at end of financial period₁	99,975,657	26,441,155	2,311,367	9,261,560	3,928,722	39,511,491	-	7,603,977
Supplementary information								
Taxation paid ₂	(1,784,646)	(12,506)	-	(364,605)	(739,209)	(489,005)	(1,589)	(3,047)
Interest received	1,083,405	244,527	63,807	34,062	47,395	291,560	11,678	148,285
Interest paid	(1,736)	-	-	-	-	(280)	(122)	-
Dividend received	19,526,954	-	-	4,965,807	5,181,799	7,511,943	69,660	-

₁ Cash and cash equivalents stated here are the net of cash at bank and bank overdrafts.

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

- This Fund merged during the financial period ended 30 June 2024, please refer to Note 10 of the financial statements for details.

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

	ANIMA Systematic U.S. Corporate Period ended 30 June 2024 EUR	ANIMA Europe Selection Period ended 30 June 2024 EUR	ANIMA Global Macro Period ended 30 June 2024 EUR	ANIMA Megatrend People Fund Period ended 30 June 2024 EUR
Cash flows from operating activities				
Total comprehensive income attributable to holders of redeemable shares before distributions	9,470,625	4,935,212	629,448	16,963,469
Movement in cash with/due to broker	(549,964)	(260,000)	(1,024,713)	(320,000)
Movement in financial assets and liabilities at fair value through profit or loss	11,753,647	(4,481,254)	40,349,548	(13,484,240)
Unrealised movement on derivative assets and liabilities	898,071	403,570	2,250,710	542,881
Movement in receivables	(3,093,350)	(53,455)	5,867	24,253
Movement in payables	60,255	18,768	(20,059)	38,947
Net cash inflow from operating activities	18,539,284	562,841	42,190,801	3,765,310
Cash flows from financing activities				
Amounts received on issue of Redeemable Participating Shares	3,082,613	4,601,773	228,174	10,888,584
Amounts paid on redemption of Redeemable Participating Shares	(27,245,559)	(7,015,706)	(49,218,686)	(15,949,825)
Distributions paid to shareholders	-	-	-	-
Net cash outflow from financing activities	(24,162,946)	(2,413,933)	(48,990,512)	(5,061,241)
Net decrease in cash and cash equivalents	(5,623,662)	(1,851,092)	(6,799,711)	(1,295,931)
Cash and cash equivalents at beginning of financial period ¹	7,820,515	4,429,569	9,624,793	4,612,904
Cash and cash equivalents at end of financial period¹	2,196,853	2,578,477	2,825,082	3,316,973
Supplementary information				
Taxation paid ²	-	(84,901)	(1,090)	(88,694)
Interest received	146,452	16,389	59,171	20,079
Interest paid	-	-	(600)	(734)
Dividend received	-	1,081,973	11,754	704,018

¹ Cash and cash equivalents stated here are the net of 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.

	Total Company Period ended 30 June 2023 EUR	ANIMA Short Term Corporate Bond Period ended 30 June 2023 EUR	ANIMA Bond Flex Period ended 30 June 2023 EUR	ANIMA Europe Equity Period ended 30 June 2023 EUR	ANIMA U.S. Equity Period ended 30 June 2023 EUR	ANIMA Star High Potential Europe Period ended 30 June 2023 EUR	ANIMA Star High Potential Italy Period ended 30 June 2023 EUR	ANIMA Hybrid Bond Period ended 30 June 2023 EUR
Cash flows from operating activities								
Total comprehensive income attributable to holders of redeemable shares before distributions	100,864,488	3,300,537	1,099,657	25,367,471	78,299,586	(13,653,653)	(74,892)	3,633,387
Movement in cash with/due to broker	1,906,175	-	(1,729,245)	(840,002)	-	4,156,059	(144,187)	-
Movement in financial assets and liabilities at fair value through profit or loss	(158,007,460)	(11,852,161)	2,461,941	(12,864,700)	(166,257,544)	30,217,836	(653,423)	(2,387,964)
Unrealised movement on derivative assets and liabilities	28,999,666	550,781	2,499,842	982,417	27	25,436,470	330,597	571,951
Movement in receivables	962,549	533,397	93,847	(205,755)	(37,192)	333,546	(4,222)	271,191
Movement in payables	(3,136,325)	(530,291)	(270,689)	76,195	309,699	(2,800,844)	4,632	24,878
Net cash (outflow)/inflow from operating activities	(28,410,907)	(7,997,737)	4,155,353	12,515,626	(87,685,424)	43,689,414	(541,495)	2,113,443
Cash flows from financing activities								
Amounts received on issue of Redeemable Participating Shares	526,682,925	33,854,098	1,640,964	46,352,617	217,255,282	195,222,280	172,785	7,687,683
Amounts paid on redemption of Redeemable Participating Shares	(730,025,556)	(59,321,709)	(32,318,427)	(64,003,433)	(138,157,391)	(394,201,480)	(812,889)	(15,883,601)
Distributions paid to shareholders	-	-	-	-	-	-	-	-
Net cash (outflow)/inflow from financing activities	(203,342,631)	(25,467,611)	(30,677,463)	(17,650,816)	79,097,891	(198,979,200)	(640,104)	(8,195,918)
Net decrease in cash and cash equivalents	(231,753,538)	(33,465,348)	(26,522,110)	(5,135,190)	(8,587,533)	(155,289,786)	(1,181,599)	(6,082,475)
Cash and cash equivalents at beginning of financial period ₁	374,901,169	47,450,614	29,762,544	15,698,974	15,082,411	235,369,061	2,874,723	20,047,926
Cash and cash equivalents at end of financial period₁	143,147,631	13,985,266	3,240,434	10,563,784	6,494,878	80,079,275	1,693,124	13,965,451
Supplementary information								
Taxation paid ₂	(1,807,062)	-	-	(546,158)	(671,576)	(565,607)	(1,265)	(5,460)
Interest received	1,274,817	200,976	73,687	24,258	26,633	700,738	20,181	142,575
Interest paid	(66,192)	-	-	-	(64,363)	(438)	-	-
Dividend received	20,563,661	-	-	5,855,062	4,569,743	9,863,598	141,685	-

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 Global Macro Period ended 30 June 2023 EUR	ANIMA Megatrend People Fund Period ended 30 June 2023 EUR
Cash flows from operating activities		
Total comprehensive income attributable to holders of redeemable shares before distributions	568,808	2,323,587
Movement in cash with/due to broker	463,550	-
Movement in financial assets and liabilities at fair value through profit or loss	23,599,131	(20,270,576)
Unrealised movement on derivative assets and liabilities	(1,356,994)	(15,425)
Movement in receivables	(12,985)	(9,278)
Movement in payables	21,574	28,521
Net cash inflow/(outflow) from operating activities	<u>23,283,084</u>	<u>(17,943,171)</u>
Cash flows from financing activities		
Amounts received on issue of Redeemable Participating Shares	2,165,729	22,331,487
Amounts paid on redemption of Redeemable Participating Shares	(21,966,786)	(3,359,840)
Distributions paid to shareholders	-	-
Net cash (outflow)/inflow from financing activities	<u>(19,801,057)</u>	<u>18,971,647</u>
Net increase in cash and cash equivalents	<u>3,482,027</u>	<u>1,028,476</u>
Cash and cash equivalents at beginning of financial period ₁	8,017,858	597,058
Cash and cash equivalents at end of financial period₁	<u>11,499,885</u>	<u>1,625,534</u>
Supplementary information		
Taxation paid ₂	-	(16,996)
Interest received	83,663	2,106
Interest paid	(1,137)	(254)
Dividend received	3,325	130,248

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.

1. Material Accounting Policy Information**a) Basis of preparation**

These condensed unaudited semi-annual Financial Statements for the financial period from 1 January 2024 to 30 June 2024 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 2023 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 2023 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 2024**

There are a number of standards, amendments to standards or interpretations that are effective for the financial period beginning 1 January 2024.

The following new and amended standards and interpretations are not expected to have a significant impact on the Company's financial statements:

- IFRS 17 Insurance Contracts,
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2),
- Definition of Accounting Estimates (Amendments to IAS 8),
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12),
- International Tax Reform – Pillar II Model Rules (Amendments to IAS 12).

There are no other new standards, amendments or interpretations issued and effective for the financial year beginning 1 January 2023 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 2024 and not early adopted

A number of new standards, amendments to standards and interpretations are effective for the financial period beginning 1 January 2024, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Company.

The following new and amended standards and interpretations are not expected to have a significant impact on the Company's financial statements:

- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1),

1. Material Accounting Policy Information (continued)**a) Basis of preparation (continued)****(ii) New standards, amendments and interpretations issued but not effective for the financial period beginning on or after 1 January 2024 and not early adopted (continued)**

- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16),
- Disclosure of Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7),
- IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information,
- Lack of Exchangeability (Amendments to IAS 21),
- IFRS 18 – Presentation and Disclosure in Financial Statements,
- IFRS 19 – Subsidiaries without Public Accountability: Disclosures.

There are no other new 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 and each sub-fund 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.

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 2024. 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.

2. Fair Value of Financial Instruments (continued)

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.

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 year end prior financial year under review.

The following is a summary of the fair valuations according to the inputs as at 30 June 2024 in valuing the Funds' assets and liabilities:

ANIMA Short Term Corporate Bond

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	34,269,765	-	-	34,269,765
Corporate Bonds	-	159,696,525	-	159,696,525
Total Financial Assets at Fair Value Through Profit or Loss	<u>34,269,765</u>	<u>159,696,525</u>	<u>-</u>	<u>193,966,290</u>

2. Fair Value of Financial Instruments (continued)
Valuation Techniques (continued)
ANIMA Short Term Corporate Bond (continued)

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(39,129)	-	(39,129)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(39,129)</u>	<u>-</u>	<u>(39,129)</u>

ANIMA Bond Flex

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	90,543,820	-	-	90,543,820
Derivatives:				
Futures Contracts	583,797	-	-	583,797
Total Financial Assets at Fair Value Through Profit or Loss	<u>91,127,617</u>	<u>-</u>	<u>-</u>	<u>91,127,617</u>

Financial Liabilities at fair value through profit or loss

Derivatives:				
Forward Currency Contracts	-	(503,288)	-	(503,288)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(503,288)</u>	<u>-</u>	<u>(503,288)</u>

ANIMA Europe Equity

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	3,158,348	-	-	3,158,348
Equities	207,912,162	-	-	207,912,162
Derivatives:				
Forward Currency Contracts	-	81,491	-	81,491
Total Financial Assets at Fair Value Through Profit or Loss	<u>211,070,510</u>	<u>81,491</u>	<u>-</u>	<u>211,152,001</u>

Financial Liabilities at fair value through profit or loss

Derivatives:				
Futures Contracts	(200,575)	-	-	(200,575)
Forward Currency Contracts	-	(395,270)	-	(395,270)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(200,575)</u>	<u>(395,270)</u>	<u>-</u>	<u>(595,845)</u>

ANIMA U.S. Equity

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	8,649,809	-	-	8,649,809
Equities	681,202,191	-	-	681,202,191
Derivatives:				
Forward Currency Contracts	-	187	-	187
Total Financial Assets at Fair Value Through Profit or Loss	<u>689,852,000</u>	<u>187</u>	<u>-</u>	<u>689,852,187</u>

2. Fair Value of Financial Instruments (continued)
Valuation Techniques (continued)
ANIMA U.S. Equity (continued)

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(397)	-	(397)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(397)</u>	<u>-</u>	<u>(397)</u>

ANIMA Star High Potential Europe

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	405,547,733	-	-	405,547,733
Real Estate Investment Trust	2,767,182	-	-	2,767,182
Equities	364,228,468	-	-	364,228,468
Derivatives:				
Futures Contracts	572,211	-	-	572,211
Forward Currency Contracts	-	1,344,776	-	1,344,776
Swaps	-	3,967,950	-	3,967,950
Total Financial Assets at Fair Value Through Profit or Loss	<u>773,115,594</u>	<u>5,312,726</u>	<u>-</u>	<u>778,428,320</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(967,704)	-	-	(967,704)
Forward Currency Contracts	-	(3,969,534)	-	(3,969,534)
Swaps	-	(1,669,795)	-	(1,669,795)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(967,704)</u>	<u>(5,639,329)</u>	<u>-</u>	<u>(6,607,033)</u>

ANIMA Hybrid Bond

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	6,878,920	-	-	6,878,920
Corporate Bonds	-	93,587,224	-	93,587,224
Total Financial Assets at Fair Value Through Profit or Loss	<u>6,878,920</u>	<u>93,587,224</u>	<u>-</u>	<u>100,466,144</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(227,160)	-	(227,160)
Swaps	-	(151,331)	-	(151,331)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(378,491)</u>	<u>-</u>	<u>(378,491)</u>

2. Fair Value of Financial Instruments (continued)
Valuation Techniques (continued)
ANIMA Systematic U.S. Corporate

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	22,599,451	-	-	22,599,451
Corporate Bonds	-	187,150,569	-	187,150,569
Derivatives:				
Futures Contracts	304,606	-	-	304,606
Swaps	-	760,289	-	760,289
Total Financial Assets at Fair Value Through Profit or Loss	22,904,057	187,910,858	-	210,814,915

ANIMA Europe Selection

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	357,612	-	-	357,612
Equities	54,813,569	-	-	54,813,569
Derivatives:				
Forward Currency Contracts	-	189,165	-	189,165
Total Financial Assets at Fair Value Through Profit or Loss	55,171,181	189,165	-	55,360,346

Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(343,884)	-	(343,884)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(343,884)	-	(343,884)

ANIMA Global Macro

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	22,848,349	-	-	22,848,349
Corporate Bonds	-	4,757,903	-	4,757,903
Investment Funds	1,872,761	1,841,119	-	3,713,880
Derivatives:				
Futures Contracts	115,680	-	-	115,680
Forward Currency Contracts	-	168,541	-	168,541
Total Financial Assets at Fair Value Through Profit or Loss	24,836,790	6,767,563	-	31,604,353

Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(72,107)	-	-	(72,107)
Forward Currency Contracts	-	(96,425)	-	(96,425)
Total Financial Liabilities at Fair Value Through Profit or Loss	(72,107)	(96,425)	-	(168,532)

2. Fair Value of Financial Instruments (continued)
Valuation Techniques (continued)
ANIMA Megatrend People Fund

As at 30 June 2024	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Equities	102,713,998	-	-	102,713,998
Derivatives:				
Forward Currency Contracts	-	219,255	-	219,255
Total Financial Assets at Fair Value Through Profit or Loss	<u>102,713,998</u>	<u>219,255</u>	<u>-</u>	<u>102,933,253</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(578,205)	-	(578,205)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(578,205)</u>	<u>-</u>	<u>(578,205)</u>

The following is a summary of the fair valuations according to the inputs as at 31 December 2023 in valuing the Funds' assets and liabilities:

ANIMA Short Term Corporate Bond

As at 31 December 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	23,850,215	-	-	23,850,215
Corporate Bonds	-	182,954,557	-	182,954,557
Derivatives:				
Forward Currency Contracts	-	16,436	-	16,436
Total Financial Assets at Fair Value Through Profit or Loss	<u>23,850,215</u>	<u>182,970,993</u>	<u>-</u>	<u>206,821,208</u>

ANIMA Bond Flex

As at 31 December 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	91,797,589	-	-	91,797,589
Corporate Bonds	-	19,984	-	19,984
Derivatives:				
Futures Contracts	782,406	-	-	782,406
Forward Currency Contracts	-	384,940	-	384,940
Total Financial Assets at Fair Value Through Profit or Loss	<u>92,579,995</u>	<u>404,924</u>	<u>-</u>	<u>92,984,919</u>

ANIMA Europe Equity

As at 31 December 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	809,712	-	-	809,712
Equities	267,244,024	-	-	267,244,024
Derivatives:				
Forward Currency Contracts	-	723,544	-	723,544
Total Financial Assets at Fair Value Through Profit or Loss	<u>268,053,736</u>	<u>723,544</u>	<u>-</u>	<u>268,777,280</u>

2. Fair Value of Financial Instruments (continued)
Valuation Techniques (continued)
ANIMA Europe Equity (continued)

As at 31 December 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(7,772)	-	-	(7,772)
Forward Currency Contracts	-	(126,410)	-	(126,410)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(7,772)</u>	<u>(126,410)</u>	<u>-</u>	<u>(134,182)</u>

ANIMA U.S. Equity

As at 31 December 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	13,456,362	-	-	13,456,362
Equities	687,642,843	-	-	687,642,843
Derivatives:				
Forward Currency Contracts	-	380	-	380
Total Financial Assets at Fair Value Through Profit or Loss	<u>701,099,205</u>	<u>380</u>	<u>-</u>	<u>701,099,585</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(312)	-	(312)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(312)</u>	<u>-</u>	<u>(312)</u>

ANIMA Star High Potential Europe

As at 31 December 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	491,594,607	-	-	491,594,607
Real Estate Investment Trust	3,854,738	-	-	3,854,738
Equities	436,014,638	-	-	436,014,638
Derivatives:				
Futures Contracts	573,295	-	-	573,295
Forward Currency Contracts	-	353,413	-	353,413
Options Purchased	-	2,879,800	-	2,879,800
Swaps	-	3,007,375	-	3,007,375
Total Financial Assets at Fair Value Through Profit or Loss	<u>932,037,278</u>	<u>6,240,588</u>	<u>-</u>	<u>938,277,866</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(419,556)	-	-	(419,556)
Forward Currency Contracts	-	(797,166)	-	(797,166)
Options Written	-	(934,700)	-	(934,700)
Swaps	-	(3,923,155)	-	(3,923,155)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(419,556)</u>	<u>(5,655,021)</u>	<u>-</u>	<u>(6,074,577)</u>

2. Fair Value of Financial Instruments (continued)
Valuation Techniques (continued)
ANIMA Star High Potential Italy

As at 31 December 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	4,320,979	-	-	4,320,979
Investment Funds	-	702,109	-	702,109
Equities	10,856,066	-	-	10,856,066
Derivatives:				
Futures Contracts	41,825	-	-	41,825
Options Purchased	-	6,188	-	6,188
Swaps	-	46,662	-	46,662
Total Financial Assets at Fair Value Through Profit or Loss	15,218,870	754,959	-	15,973,829
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(3,320)	-	(3,320)
Swaps	-	(56,206)	-	(56,206)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(59,526)	-	(59,526)

ANIMA Hybrid Bond

As at 31 December 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	5,883,250	-	-	5,883,250
Corporate Bonds	-	88,801,613	-	88,801,613
Derivatives:				
Forward Currency Contracts	-	69,977	-	69,977
Total Financial Assets at Fair Value Through Profit or Loss	5,883,250	88,871,590	-	94,754,840

ANIMA Europe Selection

As at 31 December 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Real Estate Investment Trust	788,269	-	-	788,269
Equities	49,858,628	-	-	49,858,628
Derivatives:				
Forward Currency Contracts	-	232,982	-	232,982
Swaps	-	60,620	-	60,620
Total Financial Assets at Fair Value Through Profit or Loss	50,646,897	293,602	-	50,940,499
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(44,674)	-	(44,674)
Total Financial Liabilities at Fair Value Through Profit or Loss	-	(44,674)	-	(44,674)

2. Fair Value of Financial Instruments (continued)
Valuation Techniques (continued)
ANIMA Global Macro

As at 31 December 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Government Bonds	63,531,995	-	-	63,531,995
Investment Funds	6,408,370	1,729,315	-	8,137,685
Derivatives:				
Futures Contracts	2,553,979	-	-	2,553,979
Forward Currency Contracts	-	205,136	-	205,136
Total Financial Assets at Fair Value Through Profit or Loss	<u>72,494,344</u>	<u>1,934,451</u>	<u>-</u>	<u>74,428,795</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Futures Contracts	(52,756)	-	-	(52,756)
Forward Currency Contracts	-	(339,960)	-	(339,960)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>(52,756)</u>	<u>(339,960)</u>	<u>-</u>	<u>(392,716)</u>

ANIMA Megatrend People Fund

As at 31 December 2023	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets at fair value through profit or loss				
Equities	90,017,091	-	-	90,017,091
Derivatives:				
Forward Currency Contracts	-	210,817	-	210,817
Total Financial Assets at Fair Value Through Profit or Loss	<u>90,017,091</u>	<u>210,817</u>	<u>-</u>	<u>90,227,908</u>
Financial Liabilities at fair value through profit or loss				
Derivatives:				
Forward Currency Contracts	-	(26,886)	-	(26,886)
Total Financial Liabilities at Fair Value Through Profit or Loss	<u>-</u>	<u>(26,886)</u>	<u>-</u>	<u>(26,886)</u>

Securities classified as Level 3
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 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.

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 2024	As at 31 December 2023	As at 30 June 2023
AED	3.9365	4.0571	-
AUD	1.6048	1.6189	1.6390

3. Exchange Rates (continued)

	As at 30 June 2024	As at 31 December 2023	As at 30 June 2023
BRL	5.9530	5.3659	5.2630
CAD	1.4665	1.4566	1.4437
CHF	0.9631	0.9297	0.9761
CLP	1,011.6521	964.6744	875.1459
CNY	-	7.8344	7.9251
CZK	25.0455	24.6885	23.7586
DKK	7.4575	7.4546	7.4459
GBP	0.8478	0.8665	0.8581
HKD	8.3676	8.6257	8.5497
HUF	394.9252	382.2151	373.0001
IDR	17,549.9141	17,008.2981	16,356.8226
ILS	4.0375	3.9777	4.0486
INR	89.3706	91.9221	89.5016
JPY	172.4018	155.7336	157.6877
KRW	1,475.2645	1,422.6789	1,437.5566
MXN	19.5975	18.7067	18.7112
MYR	5.0560	5.0759	5.0922
NOK	11.4115	11.2185	11.6885
NZD	1.7588	1.7447	1.7808
PHP	62.8142	61.1700	60.2227
PLN	4.3085	4.3438	4.4327
SAR	4.0208	4.1424	4.0920
SEK	11.3501	11.1325	11.7842
SGD	1.4525	1.4571	1.4765
THB	39.3306	37.7045	38.6814
TRY	35.1357	32.6247	28.4424
TWD	34.7692	33.9023	33.9787
USD	1.0718	1.1047	1.0910
ZAR	19.5702	20.2013	20.6104

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 (CBI)) 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.

4. Efficient Portfolio Management (continued)

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 49 to 118 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.

The Fund did not enter into securities lending agreements during the financial period ended 30 June 2024.

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 2024 and 31 December 2023, the Funds did not 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 Short Term Corporate Bond

	As at 30 June 2024			As at 31 December 2023			As at 30 June 2023		
	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	29,130,699	173,013,151	5.9392	30,463,744	178,261,223	5.8516	34,630,335	196,275,793	5.6677
Share Class Silver	9,179,438	45,630,990	4.9710	8,797,750	43,239,220	4.9148	7,462,726	35,664,093	4.7790

ANIMA Bond Flex

	As at 30 June 2024			As at 31 December 2023			As at 30 June 2023		
	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 Classic B	75,081	336,994	4.4884	75,145	342,429	4.5569	75,145	338,389	4.5031
Share Class I	19,459,144	91,098,676	4.6815	21,056,025	99,357,745	4.7187	26,371,047	122,081,057	4.6294
Share Class R	637,793	2,933,609	4.5996	700,676	3,258,433	4.6504	754,612	3,453,373	4.5764

5. Net Asset Value (continued)
ANIMA Europe Equity

	As at 30 June 2024			As at 31 December 2023			As at 30 June 2023		
	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	9,692,954	182,130,714	18.7900	13,355,395	230,468,400	17.2566	14,121,330	240,928,885	17.0613
Share Class Prestige	2,610,149	33,502,787	12.8356	3,024,814	35,841,713	11.8492	3,371,992	39,709,208	11.7762
Share Class Silver	562,911	6,002,861	10.6640	609,236	6,009,145	9.8634	662,204	6,503,874	9.8216

ANIMA U.S. Equity

	As at 30 June 2024			As at 31 December 2023			As at 30 June 2023		
	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	16,007,267	633,995,583	39.6067	19,579,834	653,389,272	33.3705	19,722,091	623,255,006	31.6019
Share Class Prestige	138,001	3,958,208	28.6825	137,529	3,340,230	24.2875	154,011	3,560,133	23.1161
Share Class Silver	260,434	5,530,348	21.2351	285,251	5,138,381	18.0135	307,248	5,276,912	17.1748
Share Class IH	8,546,824	50,138,751	5.8664	8,122,023	41,666,874	5.1301	10,002,882	48,648,103	4.8634

ANIMA Star High Potential Europe

	As at 30 June 2024			As at 31 December 2023			As at 30 June 2023		
	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	5,545,412	36,643,801	6.6079	5,610,049	35,730,364	6.3690	7,809,453	49,083,100	6.2851
Share Classic A	1,666,589	10,794,504	6.4770	1,928,722	12,139,697	6.2942	2,282,000	14,271,874	6.2541
Share Classic B	5,118,319	30,177,880	5.8961	5,138,031	29,407,309	5.7235	5,504,699	31,235,344	5.6743
Share Class I	65,972,200	643,068,895	9.7476	85,488,085	807,083,578	9.4409	118,277,676	1,100,280,762	9.3025
Share Class Prestige	2,320,250	24,047,865	10.3643	2,816,837	28,320,702	10.0541	3,575,272	35,570,870	9.9491
Share Class Silver	8,869,650	65,587,202	7.3946	10,424,449	74,799,048	7.1753	13,963,474	99,224,963	7.1060

ANIMA Star High Potential Italy*

	As at 30 June 2024			As at 31 December 2023			As at 30 June 2023		
	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 B	-	-	-	381,694	1,818,326	4.7638	404,989	1,839,286	4.5416
Share Class I	-	-	-	2,599,293	14,490,247	5.5747	2,739,507	14,493,019	5.2904
Share Class Prestige	-	-	-	94,544	492,282	5.2069	96,994	480,602	4.9550
Share Class Silver	-	-	-	200,079	1,003,954	5.0178	222,994	1,065,606	4.7786

* This Fund merged during the financial period ended 30 June 2024, please refer to Note 10 of the financial statements for details.

ANIMA Hybrid Bond

	As at 30 June 2024			As at 31 December 2023			As at 30 June 2023		
	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	18,171,035	109,345,576	6.0176	19,167,655	111,293,781	5.8063	17,795,646	96,777,586	5.4383

5. Net Asset Value (continued)
ANIMA Systematic U.S. Corporate

	As at 30 June 2024			As at 31 December 2023			As at 30 June 2023		
	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	39,819,122	216,610,040	5.4398	44,384,906	231,302,403	5.2113	46,025,000	229,870,663	4.9945
Share Class R	200	1,082	5.4114	200	1,040	5.2000	200	999	4.9950

ANIMA Europe Selection

	As at 30 June 2024			As at 31 December 2023			As at 30 June 2023		
	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	10,189,776	57,814,019	5.6737	10,625,703	55,292,924	5.2037	2,000,000	10,052,881	5.0264
Share Class IP	200	1,138	5.6901	200	1,043	5.2150	200	1,006	5.0300
Share Class R	200	1,124	5.6177	200	1,035	5.1750	200	1,004	5.0200

ANIMA Global Macro

	As at 30 June 2024			As at 31 December 2023			As at 30 June 2023		
	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	90,139	405,983	4.5040	126,200	561,850	4.4521	139,376	602,090	4.3199
Share Classic B	106,208	589,159	5.5472	106,492	582,917	5.4738	111,427	588,256	5.2793
Share Class I	6,652,050	34,242,724	5.1477	16,384,872	82,377,491	5.0277	19,316,133	93,104,251	4.8200

ANIMA Megatrend People Fund

	As at 30 June 2024			As at 31 December 2023			As at 30 June 2023		
	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	17,761,882	105,852,846	5.9596	18,965,908	95,239,420	5.0216	7,768,582	37,058,477	4.7703
Share Class IP	161,323	968,381	6.0027	200	1,012	5.0550	200	959	4.7950
Share Class R	200	1,159	5.7970	200	982	4.9100	200	939	4.6950

6. 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 2024:

Manager and Distributor
Order Routing/Stock Lending Agent

ANIMA SGR S.p.A.
Anima Alternative SGR S.p.A. (formerly ANIMA Asset Management Limited) (an associate company wholly owned by ANIMA Holding S.p.A. which is the parent Company of the Manager and Distributor)

6. Related Party Transactions (continued)

Fees earned and accrued during the financial period and prior financial period by the Manager are as follows:

	Financial Period ended 30 June 2024 EUR	Financial Period ended 30 June 2023 EUR
Fees earned during the financial period are as follows:		
Investment Management fees	22,475,942	23,930,391
Management Company fees	872,798	930,339
Performance fees	10,396,538	80,582
Distributor fees	56,807	113,221
	As at 30 June 2024 EUR	As at 31 December 2023 EUR
Fees accrued at the financial period end are as follows:		
Investment Management fees	3,774,516	4,207,834
Management Company fees	139,194	156,144
Performance fees	10,396,538	1,191,812
Distributor fees	37,654	78,024

Fees earned and accrued during the financial period and prior financial period by Anima Alternative SGR S.p.A. are as follows:

	Financial Period ended 30 June 2024 EUR	Financial Period ended 30 June 2023 EUR
Fees earned during the financial period are as follows:		
Order Routing/trade execution fees	776,917	776,998
Securities Lending fees	-	32
	As at 30 June 2024 EUR	As at 31 December 2023 EUR
Fees accrued at the financial period end are as follows:		
Order Routing/trade execution fees	347,247	210,391
Securities Lending fees	-	-

Of the total securities on loan, lending fees have been apportioned as follows: EUR Nil (30 June 2023: EUR 32) was earned by Anima Alternative SGR S.p.A. and EUR Nil (30 June 2023: EUR 148) was earned by the Company.

The following related parties have shareholdings in the Company:

	Shares held As at 31 December 2023	Shares purchased during the financial period	Shares sold during the financial period	Shares held As at 30 June 2024
ANIMA SGR S.p.A.	194,793,825	10,304,285	(15,481,200)	189,616,910
	Shares held As at 31 December 2022	Shares purchased during the financial year	Shares sold during the financial year	Shares held As at 31 December 2023
ANIMA SGR S.p.A.	217,529,507	11,928,400	(25,893,861)	203,564,046

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 was a related party to Anima Funds Plc as it held shares in the Company during the year ended 30 June 2023.

6. Related Party Transactions (continued)

Rainbow QIF ceased trading during financial year ended 31 December 2023.

The Rainbow Fund XXXI and Rainbow Fund XXXIII, sub funds of Rainbow QIF, a collective investment scheme, domiciled in Ireland and managed by Anima Alternative SGR S.p.A., an associate company of the Anima Holdings S.p.A., had shareholdings in the following ANIMA Funds as at 30 June 2023:

	Shares held As at 31 December 2022	Shares purchased during the financial period	Shares sold during the financial period	Shares held As at 30 June 2023
Rainbow Fund XXXI				
ANIMA Active Selection	424,076	-	(424,076)	-
Rainbow Fund XXXIII				
ANIMA Active Selection	54,766	-	(4,723)	50,043

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 period or prior financial year.

Mr. Pierluigi Givero is Joint General Manager at ANIMA SGR S.p.A. and ANIMA Holding S.p.A., the parent company of ANIMA SGR S.p.A. He is a Director of ANIMA Alternative SGR S.p.A..

Mr. Agostino Ricucci is the Head of Products of ANIMA SGR S.p.A. and Head of Products and Trading of ANIMA Alternative SGR S.p.A..

Mr. Davide Sosio is Chief Operating Officer and HR Director of ANIMA Holding S.p.A. Group, HR and Legal Director of ANIMA SGR S.p.A.. He is a Director of ANIMA Alternative SGR S.p.A..

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 2024 EUR	Collateral Mark to Market Value As at 31 December 2023 EUR
	Counterparty		
ANIMA Bond Flex	Bank of America Merrill Lynch	(590,000)	-
ANIMA Europe Equity	Credit Agricole	-	320,000
ANIMA Europe Equity	Morgan Stanley & Co. International Plc	(300,000)	360,000
ANIMA Europe Selection	Morgan Stanley & Co. International Plc	(260,000)	-
ANIMA Megatrend People Fund	Credit Agricole	(320,000)	-
ANIMA Star High Potential Europe	Credit Agricole	(3,200,000)	-
ANIMA Star High Potential Europe	Deutsche Bank AG	190,000	(270,000)
ANIMA Star High Potential Europe	Goldman Sachs International	560,000	(2,800,000)
ANIMA Star High Potential Europe	JP Morgan Securities plc	290,000	-
ANIMA Star High Potential Europe	Morgan Stanley & Co. International Plc	420,000	-
ANIMA U.S. Equity	JP Morgan Securities plc	660,000	(280,000)

7. 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

7. Taxation (continued)

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.

8. Connected Parties' Transactions

Regulation 43(1) 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).

9. 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 49 to 118 to view their holdings in the other Funds. The cross holdings are indicated with an asterisk on the applicable Funds' Schedule of Investments of these Funds. The cross holdings have the nominal amounts and fair 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 financial statements these cross holdings were eliminated from the Company totals on the primary statements in order to prevent double counting.

The management and investment management fees were waived on the cross holding portion of the Funds.

10. Significant events during the financial period**New Funds and addenda approved by the Central Bank of Ireland (CBI)**

ANIMA Thematic XIII was approved by CBI on 12 April 2024.

ANIMA Thematic XIV was approved by CBI on 12 April 2024.

The German Country Supplement was noted by the CBI on 17 April 2024.

The First Addendum to Prospectus was approved by the CBI on 29 May 2024. The main changes concerned:

- the renaming from Class Silver to Class R of ANIMA Medium Term Bond, ANIMA Star High Potential Europe and ANIMA Trading Fund;
- the reduction of maximum subscription fee for certain Sub-Funds of the Company;
- the reduction of investment management fee for certain Sub-Funds of the Company;
- the reduction of incentive fee for ANIMA Trading Fund;
- the change of benchmark for ANIMA Hybrid Bond and ANIMA Short Term Corporate Bond;
- the rewording of the section headed "1. THE COMPANY", sub-heading "Environmental, Social and Corporate Governance Factors", point 2, in relation to Principal Adverse Impacts Disclosure;

10. Significant events during the financial period (continued)**New Funds and addenda approved by the Central Bank of Ireland (CBI) (continued)**

- the Sustainability Risks classification update in respect of certain Sub-Funds of the Company;
- the increase of minimum subscription for Class R.

The Second Addendum to Prospectus was approved by the CBI on 31 May 2024. The changes concerned the establishment of (i) share Classes R in respect of ANIMA Asia/Pacific Equity, ANIMA Emerging Markets Equity, ANIMA Europe Equity, ANIMA Global Equity Value, ANIMA Global Selection, ANIMA Italian Bond, ANIMA U.S. Equity, ANIMA Short Term Corporate Bond and ANIMA Short Term Corporate Bond; and (ii) share Class SI in respect of ANIMA Short Term Corporate Bond.

The Third Addendum to Prospectus was approved by the CBI on 24 June 2024. The change concerned the inclusion of a new sub-section headed "Compulsory Conversion of Shares" in the section headed "4. THE SHARES".

Funds launched during the financial period

None.

Funds terminated during the financial period

ANIMA Brightview 2024-I was totally redeemed on 3 January 2024.

ANIMA Solution EM was totally redeemed on 30 January 2024.

ANIMA Active Selection was totally redeemed on 7 February 2024.

ANIMA Brightview 2024-II was totally redeemed on 3 April 2024.

ANIMA Zephyr Global was totally redeemed on 21 May 2024.

Funds merged during the financial period

ANIMA Orizzonte Consumi 2023 was automatically converted into ANIMA Liquidity – Class Silver on 21 February 2024.

ANIMA Star High Potential Italy was merged into ANIMA Star High Potential Europe on 26 March 2024.

Dividends Paid

ANIMA Thematic III paid a dividend of EUR 0.2205 per share on 25 January 2024.

ANIMA Thematic VII paid a dividend of EUR 0.2100 per share on 1 February 2024.

ANIMA Thematic IV paid a dividend of EUR 0.2385 per share on 2 May 2024.

ANIMA Thematic VIII paid a dividend of EUR 0.2625 per share on 9 May 2024.

Other significant events during the financial period

The Memorandum and Articles of Association of the Company was amended on 20 June 2024 due to the insertion of a new paragraph 11.7 in the section headed "Conversions" to describe the "Compulsory Conversion of Shares" mechanism.

There have been no other significant events affecting the Company during the financial period.

11. Significant events after the financial period end**Dividends Paid**

ANIMA Thematic V paid a dividend of EUR 0.1050 per share on 1 August 2024.

ANIMA Thematic IX paid a dividend of EUR 0.2625 per share on 8 August 2024.

11. Significant events after the financial period end (continued)

There have been no other significant events affecting the Company since the financial period end.

12. Soft Commission Arrangements and Directed Brokerage

There were no soft commission arrangements or directed brokerage arrangements affecting the Company during the financial period (2023: Nil).

13. Accounting Period

This condensed interim report and unaudited financial statements are based on the period from 1 January 2024 to 30 June 2024.

14. 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.

15. Prospectus Update

Please refer to the Company's website www.animafunds.ie to obtain a copy of the Company's most recent prospectus.

16. Approval of Financial Statements

The Financial Statements were approved by the Board of Directors on 27 August 2024.

ANIMA Short Term Corporate Bond

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 88.72% (2023: 93.36%)		
	Australia: 1.37%		
	Corporate Bonds: 1.37%		
3,000,000	BHP Billiton Finance Ltd FRN 22/10/2079	3,003,990	1.37
	Total Australia	3,003,990	1.37
	Belgium: 0.46%		
	Corporate Bonds: 0.46%		
1,000,000	Solvay SA 4.25% 03/10/2031	999,110	0.46
	Total Belgium	999,110	0.46
	France: 5.94%		
	Corporate Bonds: 5.94%		
2,500,000	Arval Service Lease SA 4.25% 11/11/2025	2,507,500	1.15
1,000,000	Arval Service Lease SA 4.13% 13/04/2026	1,002,460	0.46
2,000,000	BNP Paribas SA FRN 04/06/2026	1,938,660	0.89
2,000,000	Credit Agricole SA 1.38% 13/03/2025	1,966,760	0.90
1,000,000	Electricite de France SA FRN 31/12/2099	998,490	0.46
3,000,000	Holding d'Infrastructures des Metiers de l'Environnement 0.13% 16/09/2025	2,850,810	1.30
300,000	Kering SA 1.25% 10/05/2026	287,820	0.13
1,500,000	Veolia Environnement SA FRN 31/12/2099	1,435,170	0.65
	Total France	12,987,670	5.94
	Germany: 4.50%		
	Corporate Bonds: 4.50%		
1,000,000	Bayer AG Zero Coupon 12/01/2025	979,970	0.45
3,000,000	Bayer AG FRN 12/11/2079	2,923,800	1.34
2,000,000	Deutsche Bank AG FRN 19/11/2025	1,977,200	0.90
1,000,000	Infineon Technologies AG FRN 31/12/2099	985,000	0.45
1,000,000	Schaeffler AG 4.50% 14/08/2026	1,005,970	0.46
1,000,000	Volkswagen Bank GmbH 1.25% 15/12/2025	965,660	0.44
1,000,000	Volkswagen Bank GmbH 4.25% 07/01/2026	1,005,590	0.46
	Total Germany	9,843,190	4.50
	Ireland: 0.68%		
	Corporate Bonds: 0.68%		
1,500,000	Bank of Ireland Group Plc FRN 14/10/2029	1,490,070	0.68
	Total Ireland	1,490,070	0.68

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 88.72% (2023: 93.36%)			
Italy: 51.96%			
Corporate Bonds: 36.29%			
2,500,000	AMCO - Asset Management Co SpA 4.38% 27/03/2026	2,511,600	1.15
1,400,000	Assicurazioni Generali SpA FRN 30/11/2049	1,393,714	0.64
5,000,000	Autostrade per l'Italia SpA 4.38% 16/09/2025	5,026,100	2.30
1,000,000	Banca IFIS SpA 6.13% 19/01/2027	1,032,620	0.47
1,500,000	Banca Monte dei Paschi di Siena SpA FRN 02/03/2026	1,513,065	0.69
1,000,000	Banca Popolare di Sondrio SpA FRN 13/07/2027	945,510	0.43
1,000,000	Banca Popolare di Sondrio SpA FRN 30/07/2029	997,500	0.46
2,900,000	Banco BPM SpA 1.63% 18/02/2025	2,854,528	1.31
2,000,000	Banco BPM SpA 4.88% 18/01/2027	2,046,840	0.94
5,500,000	BPER Banca SpA 1.88% 07/07/2025	5,391,705	2.47
3,500,000	BPER Banca SpA FRN 31/03/2027	3,349,815	1.53
9,177,000	Enel SpA FRN 24/05/2080	9,070,271	4.15
2,500,000	Eni SpA 1.25% 18/05/2026	2,396,450	1.10
4,000,000	Eni SpA 3.63% 19/05/2027	4,012,560	1.83
4,000,000	Eni SpA FRN 31/12/2099	3,880,720	1.77
2,000,000	Iccrea Banca SpA FRN 17/01/2027	1,944,100	0.89
2,000,000	Intesa Sanpaolo SpA 1.63% 21/04/2025	1,965,800	0.90
3,000,000	Intesa Sanpaolo SpA 0.63% 24/02/2026	2,843,820	1.30
3,000,000	Intesa Sanpaolo SpA 4.00% 19/05/2026	3,014,490	1.38
2,500,000	Intesa Sanpaolo SpA FRN 16/04/2027	2,499,150	1.14
1,000,000	Intesa Sanpaolo SpA FRN 12/07/2029	999,220	0.46
2,800,000	Mediobanca Banca di Credito Finanziario SpA 1.13% 23/04/2025	2,739,688	1.25
1,500,000	Mediobanca Banca di Credito Finanziario SpA 0.88% 15/01/2026	1,434,225	0.66
1,000,000	Mediobanca Banca di Credito Finanziario SpA FRN 14/03/2028	1,023,950	0.47
3,500,000	Poste Italiane SpA Zero Coupon 10/12/2024	3,441,095	1.57
1,000,000	UniCredit SpA FRN 20/01/2026	984,870	0.45
662,000	UniCredit SpA FRN 19/06/2032	602,443	0.27
9,500,000	Unipol Gruppo SpA 3.00% 18/03/2025	9,422,955	4.31
Government Bonds: 15.67%			
6,800,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	6,800,000	3.11
10,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	9,957,800	4.55
5,500,000	Italy Buoni Poliennali Del Tesoro 1.20% 15/08/2025	5,359,255	2.45
3,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/04/2026	2,827,710	1.29
10,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 01/08/2026	9,325,000	4.27
Total Italy		113,608,569	51.96
Luxembourg: 0.44%			
Corporate Bonds: 0.44%			
1,000,000	Logicor Financing SARL 0.63% 17/11/2025	949,160	0.44
Total Luxembourg		949,160	0.44
Netherlands: 4.94%			
Corporate Bonds: 4.94%			
3,000,000	ABN AMRO Bank NV 3.75% 20/04/2025	2,999,730	1.37

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 88.72% (2023: 93.36%)			
Netherlands (continued): 4.94%			
Corporate Bonds (continued): 4.94%			
1,000,000	ABN AMRO Bank NV 4.80% 18/04/2026	914,784	0.42
5,000,000	Heimstaden Bostad Treasury BV 0.25% 13/10/2024	4,881,800	2.24
2,000,000	Repsol International Finance BV FRN 25/03/2075	1,991,420	0.91
Total Netherlands		10,787,734	4.94
Portugal: 0.46%			
Corporate Bonds: 0.46%			
1,000,000	Novo Banco SA FRN 08/03/2028	999,630	0.46
Total Portugal		999,630	0.46
Spain: 3.87%			
Corporate Bonds: 3.87%			
2,000,000	Banco de Sabadell SA FRN 24/03/2026	1,981,500	0.91
1,000,000	Banco Santander SA 2.50% 18/03/2025	989,050	0.45
2,000,000	Banco Santander SA 3.75% 16/01/2026	2,002,600	0.92
1,000,000	Banco Santander SA FRN 18/10/2027	1,017,230	0.46
1,500,000	CaixaBank SA 0.63% 01/10/2024	1,487,925	0.68
1,000,000	CaixaBank SA FRN 13/04/2026	982,690	0.45
Total Spain		8,460,995	3.87
Sweden: 0.69%			
Corporate Bonds: 0.69%			
1,500,000	Swedbank AB FRN 30/05/2026	1,510,110	0.69
Total Sweden		1,510,110	0.69
Switzerland: 5.55%			
Corporate Bonds: 5.55%			
2,000,000	UBS Group AG FRN 29/01/2026	1,956,700	0.90
2,000,000	UBS Group AG FRN 02/04/2026	1,987,860	0.91
4,500,000	UBS Group AG FRN 13/10/2026	4,394,700	2.01
2,000,000	UBS Group AG FRN 03/11/2026	1,901,940	0.87
2,000,000	UBS Group AG FRN 24/06/2027	1,890,500	0.86
Total Switzerland		12,131,700	5.55
United Kingdom: 4.30%			
Corporate Bonds: 4.30%			
1,959,000	Aviva Plc FRN 03/07/2044	1,958,851	0.89

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets				
Bonds (continued): 88.72% (2023: 93.36%)							
United Kingdom (continued): 4.30%							
Corporate Bonds (continued): 4.30%							
1,000,000	HSBC Holdings Plc FRN 10/03/2028	1,023,480	0.47				
3,000,000	NatWest Group Plc FRN 14/08/2030	3,461,278	1.58				
2,000,000	NatWest Markets Plc 2.75% 02/04/2025	1,985,300	0.91				
1,000,000	NatWest Markets Plc 2.00% 27/08/2025	980,360	0.45				
Total United Kingdom		9,409,269	4.30				
United States: 3.56%							
Corporate Bonds: 3.56%							
2,900,000	AT&T Inc FRN 31/12/2099	2,836,693	1.30				
1,000,000	Ford Motor Credit Co LLC 1.36% 07/02/2025	983,740	0.45				
1,000,000	Ford Motor Credit Co LLC 2.33% 25/11/2025	976,920	0.44				
1,000,000	Morgan Stanley FRN 19/03/2027	1,002,140	0.46				
2,000,000	Utah Acquisition Sub Inc 2.25% 22/11/2024	1,985,600	0.91				
Total United States		7,785,093	3.56				
Total Bonds		193,966,290	88.72				
Forward Currency Contracts: (0.02%) (2023: 0.01%)							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Bofa Securities	EUR	2,907,508	GBP	2,500,000	19/07/2024	(39,129)	(0.02)
Total Fair Value Losses on Forward Currency Contracts						(39,129)	(0.02)
Total Forward Currency Contracts						(39,129)	(0.02)
Total Value of Investments (Cost: EUR 193,391,789)						193,927,161	88.70
Cash and Cash Equivalents						26,441,155	12.09
Other Net Liabilities						(1,724,175)	(0.79)
Net Assets Attributable to Holders of Redeemable Participating Shares						218,644,141	100.00
Analysis of Total Assets							% of Total Assets
Transferable securities admitted to an official stock exchange listing							84.89
Other Assets							15.11
							100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 95.94% (2023: 89.18%)		
	France: 8.29%		
	Government Bonds: 8.29%		
8,000,000	France Government Bond OAT Zero Coupon 25/02/2025	7,820,960	8.29
	Total France	7,820,960	8.29
	Germany: 8.42%		
	Government Bonds: 8.42%		
8,000,000	Bundesschatzanweisungen 2.50% 19/03/2026	7,945,680	8.42
	Total Germany	7,945,680	8.42
	Italy: 47.17%		
	Government Bonds: 47.17%		
6,000,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 13/12/2024	5,902,500	6.25
5,000,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/03/2025	4,878,400	5.17
5,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	4,978,900	5.28
5,000,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	4,908,550	5.20
5,500,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	5,405,125	5.73
5,000,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	4,908,950	5.20
4,350,000	Italy Buoni Poliennali Del Tesoro 1.85% 01/07/2025	4,279,660	4.53
4,000,000	Italy Buoni Poliennali Del Tesoro 3.20% 28/01/2026	3,981,800	4.22
2,000,000	Italy Buoni Poliennali Del Tesoro 2.10% 15/07/2026	1,949,900	2.07
3,500,000	Italy Buoni Poliennali Del Tesoro 0.65% 28/10/2027	3,320,441	3.52
	Total Italy	44,514,226	47.17
	Spain: 4.15%		
	Government Bonds: 4.15%		
4,000,000	Spain Government Bond Zero Coupon 31/01/2025	3,920,480	4.15
	Total Spain	3,920,480	4.15
	United States: 27.91%		
	Government Bonds: 27.91%		
1,000,000	United States Treasury Note/Bond 1.88% 31/08/2024	927,331	0.98
1,000,000	United States Treasury Note/Bond 0.63% 15/10/2024	920,187	0.97
9,000,000	United States Treasury Note/Bond 4.25% 31/12/2025	8,313,174	8.81
8,000,000	United States Treasury Note/Bond 4.25% 31/01/2026	7,388,905	7.83
8,500,000	United States Treasury Note/Bond 0.75% 30/04/2026	7,370,827	7.81
50,000	United States Treasury Note/Bond 2.25% 15/02/2027	43,930	0.05
1,000,000	United States Treasury Note/Bond 0.63% 31/03/2027	838,363	0.89
50,000	United States Treasury Note/Bond 2.38% 15/05/2027	43,887	0.05
50,000	United States Treasury Note/Bond 2.25% 15/08/2027	43,540	0.05
50,000	United States Treasury Note/Bond 2.25% 15/11/2027	43,354	0.04

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss				Fair Value EUR	% of Net Assets	
	Bonds (continued): 95.94% (2023: 89.18%)						
	United States (continued): 27.91%						
	Government Bonds (continued): 27.91%						
500,000	United States Treasury Note/Bond 1.75% 15/11/2029				408,976	0.43	
	Total United States				26,342,474	27.91	
	Total Bonds				90,543,820	95.94	
	Futures contracts: 0.62% (2023: 0.76%)						
Notional Amount	No. of Contracts				Unrealised Gain/(Loss) EUR	% of Net Assets	
14,298,900	110	Euro Bund Futures September 2024			179,300	0.19	
8,078,700	70	Euro-Bobl Futures September 2024			72,100	0.08	
30,545,823	300	U.S. 10 Years Note Futures September 2024			240,553	0.25	
14,824,612	150	U.S. 5 Years Note Futures September 2024			91,844	0.10	
	Total Fair Value Gains on Open Futures Contracts				583,797	0.62	
	Total Futures Contracts				583,797	0.62	
	Forward Currency Contracts: (0.53%) (2023: 0.37%)						
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Bofa Securities	EUR	26,533,783	USD	29,000,000	19/07/2024	(503,288)	(0.53)
	Total Fair Value Losses on Forward Currency Contracts					(503,288)	(0.53)
	Total Forward Currency Contracts					(503,288)	(0.53)
	Total Value of Investments (Cost: EUR 92,162,170)				90,624,329	96.03	
	Cash and Cash Equivalents and Due From Broker				3,389,479	3.59	
	Other Net Assets				355,471	0.38	
	Net Assets Attributable to Holders of Redeemable Participating Shares				94,369,279	100.00	
Analysis of Total Assets						% of Total Assets	
Transferable securities admitted to an official stock exchange listing						95.26	
Financial derivative instruments dealt in on a regulated market						0.61	
Other Assets						4.13	
						100.00	

ANIMA Europe Equity

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 95.23% (2023: 98.43%)		
	Belgium: 1.33%		
	Beverages: 1.14%		
46,691	Anheuser-Busch InBev SA	2,526,917	1.14
	Chemicals: 0.19%		
4,929	Syensqo SA	411,916	0.19
	Total Belgium	2,938,833	1.33
	Denmark: 6.46%		
	Beverages: 0.70%		
13,835	Carlsberg A/S	1,550,198	0.70
	Chemicals: 0.47%		
18,368	Novozymes A/S	1,049,501	0.47
	Pharmaceuticals: 4.81%		
78,972	Novo Nordisk A/S	10,648,975	4.81
	Transportation: 0.48%		
7,461	DSV A/S	1,067,507	0.48
	Total Denmark	14,316,181	6.46
	Finland: 1.62%		
	Insurance: 0.43%		
23,807	Sampo Oyj	954,660	0.43
	Machinery - Diversified: 0.99%		
47,467	Kone Oyj	2,187,754	0.99
	Packaging & Containers: 0.20%		
35,197	Stora Enso Oyj	448,938	0.20
	Total Finland	3,591,352	1.62
	France: 17.07%		
	Advertising: 0.54%		
12,096	Publicis Groupe SA	1,202,100	0.54
	Aerospace & Defense: 0.89%		
13,229	Thales SA	1,977,736	0.89
	Apparel Retail: 2.46%		
666	Hermes International SCA	1,425,240	0.64
5,638	LVMH Moet Hennessy Louis Vuitton SE	4,023,277	1.82

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.23% (2023: 98.43%)		
	France (continued): 17.07%		
	Automobile Manufacturers: 0.48%		
22,225	Renault SA	1,063,244	0.48
	Banks: 0.78%		
22,463	BNP Paribas SA	1,337,222	0.61
30,059	Credit Agricole SA	382,952	0.17
	Building Products: 0.31%		
9,580	Cie de Saint-Gobain SA	695,700	0.31
	Chemicals: 1.46%		
13,192	Air Liquide SA	2,127,606	0.96
13,690	Arkema SA	1,110,943	0.50
	Computers & Peripherals: 0.29%		
3,519	Capgemini SE	653,478	0.29
	Construction & Engineering: 0.50%		
11,262	Vinci SA	1,107,956	0.50
	Cosmetics/Personal Care: 0.77%		
4,165	L'Oreal SA	1,707,858	0.77
	Electrical Equipment: 1.86%		
17,736	Legrand SA	1,643,063	0.74
11,065	Schneider Electric SE	2,481,880	1.12
	Food: 1.61%		
41,597	Danone SA	2,374,357	1.07
14,143	Sodexo SA	1,188,012	0.54
	Healthcare Products: 1.11%		
12,223	EssilorLuxottica SA	2,459,268	1.11
	Insurance: 1.34%		
96,845	AXA SA	2,960,552	1.34
	Oil & Gas: 1.33%		
47,162	TotalEnergies SE	2,939,607	1.33
	Pharmaceuticals: 1.05%		
25,997	Sanofi SA	2,338,170	1.05
	Real Estate Investment Trust: 0.29%		
14,246	Covivio SA	632,237	0.29
	Total France	37,832,458	17.07

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.23% (2023: 98.43%)		
	Germany: 11.17%		
	Apparel Retail: 0.60%		
5,964	adidas AG	1,329,972	0.60
	Automobile Manufacturers: 0.97%		
18,988	Bayerische Motoren Werke AG	1,678,159	0.76
12,447	Daimler Truck Holding AG	462,655	0.21
	Chemicals: 0.60%		
4,071	Symrise AG	465,315	0.21
8,536	Wacker Chemie AG	868,965	0.39
	Electric: 0.75%		
90,719	E.ON SE	1,111,762	0.50
17,293	RWE AG	552,511	0.25
	Healthcare Products: 0.41%		
17,045	Siemens Healthineers AG	917,021	0.41
	Healthcare Services: 0.15%		
11,800	Fresenius SE & Co KGaA	328,984	0.15
	Insurance: 1.62%		
8,427	Allianz SE	2,186,807	0.99
2,989	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,395,863	0.63
	Miscellaneous Manufacturers: 1.21%		
15,499	Siemens AG	2,692,486	1.21
	Pharmaceuticals: 0.86%		
12,294	Merck KGaA	1,902,497	0.86
	Real Estate: 0.31%		
8,946	LEG Immobilien SE	682,222	0.31
	Retail: 0.28%		
27,935	Zalando SE	611,497	0.28
	Semiconductors: 0.36%		
23,144	Infineon Technologies AG	793,955	0.36
	Software: 1.98%		
23,218	SAP SE	4,400,275	1.98
	Telecommunications: 0.67%		
63,627	Deutsche Telekom AG	1,493,962	0.67
	Transportation: 0.40%		
23,630	Deutsche Post AG	892,978	0.40
	Total Germany	24,767,886	11.17

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.23% (2023: 98.43%)		
	Ireland: 1.67%		
	Airlines: 0.47%		
63,366	Ryanair Holdings Plc	1,034,767	0.47
	Building Products: 1.20%		
32,381	CRH Plc	2,251,828	1.02
5,133	Kingspan Group Plc	408,074	0.18
	Total Ireland	3,694,669	1.67
	Italy: 4.29%		
	Banks: 1.03%		
353,716	Intesa Sanpaolo SpA	1,227,748	0.55
30,475	UniCredit SpA	1,054,588	0.48
	Commercial Services & Supplies: 0.49%		
191,564	Nexi SpA	1,090,765	0.49
	Construction & Engineering: 0.50%		
114,134	Infrastrutture Wireless Italiane SpA	1,112,807	0.50
	Electric: 0.87%		
295,474	Enel SpA	1,918,808	0.87
	Machinery - Diversified: 0.47%		
25,303	Interpump Group SpA	1,049,568	0.47
	Oil & Gas: 0.30%		
47,000	Eni SpA	674,638	0.30
	Telecommunications: 0.63%		
6,207,892	Telecom Italia SpA (Voting rights)	1,387,464	0.63
	Total Italy	9,516,386	4.29
	Jersey, Channel Islands: 1.27%		
	Diversified Financial Services: 0.71%		
39,653	CVC Capital Partners Plc	679,454	0.31
313,708	Man Group Plc	896,164	0.40
	Mining: 0.56%		
232,807	Glencore Plc	1,238,672	0.56
	Total Jersey, Channel Islands	2,814,290	1.27

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.23% (2023: 98.43%)		
	Luxembourg: 0.59%		
	Iron/Steel: 0.19%		
19,492	ArcelorMittal SA	416,544	0.19
	Metal Fabricate/Hardware: 0.40%		
62,942	Tenaris SA	903,218	0.40
	Total Luxembourg	1,319,762	0.59
	Netherlands: 12.00%		
	Automobile Manufacturers: 1.41%		
2,730	Ferrari NV	1,039,311	0.47
113,279	Stellantis NV	2,092,263	0.94
	Banks: 0.52%		
72,477	ING Groep NV	1,156,878	0.52
	Beverages: 0.30%		
7,399	Heineken NV	668,130	0.30
	Biotechnology: 0.30%		
1,601	Argenx SE	654,169	0.30
	Chemicals: 0.54%		
21,231	Akzo Nobel NV	1,205,496	0.54
	Commercial Services & Supplies: 0.68%		
1,360	Adyen NV	1,513,952	0.68
	Healthcare Products: 0.57%		
32,626	QIAGEN NV	1,257,732	0.57
	Internet: 0.40%		
26,842	Prosus NV	892,765	0.40
	Semiconductors: 7.28%		
1,176	ASM International NV	837,077	0.38
11,470	ASML Holding NV	11,059,374	4.99
11,024	BE Semiconductor Industries NV	1,721,397	0.78
67,991	STMicroelectronics NV	2,507,168	1.13
	Total Netherlands	26,605,712	12.00
	Norway: 0.20%		
	Mining: 0.20%		
76,067	Norsk Hydro ASA	443,278	0.20
	Total Norway	443,278	0.20

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.23% (2023: 98.43%)		
	Portugal: 0.68%		
	Electric: 0.48%		
303,956	EDP - Energias de Portugal SA	1,063,542	0.48
	Food: 0.20%		
24,296	Jeronimo Martins SGPS SA	443,402	0.20
	Total Portugal	1,506,944	0.68
	Spain: 3.07%		
	Banks: 1.73%		
125,228	Banco Bilbao Vizcaya Argentaria SA	1,171,132	0.53
612,938	Banco Santander SA	2,654,328	1.20
	Construction & Engineering: 0.36%		
26,280	Cellnex Telecom SA	798,124	0.36
	Electric: 0.77%		
141,905	Iberdrola SA	1,719,179	0.77
	Oil & Gas: 0.21%		
31,000	Repsol SA	456,785	0.21
	Total Spain	6,799,548	3.07
	Sweden: 2.01%		
	Automobile Manufacturers: 0.44%		
40,768	Volvo AB	973,758	0.44
	Electronics: 0.30%		
25,006	Assa Abloy AB	660,067	0.30
	Machinery - Diversified: 0.72%		
65,100	Atlas Copco AB	1,142,543	0.52
60,440	Husqvarna AB	452,313	0.20
	Machinery Construction & Mining: 0.55%		
65,229	Sandvik AB	1,220,667	0.55
	Total Sweden	4,449,348	2.01
	Switzerland: 8.65%		
	Building Products: 0.52%		
13,887	Holcim AG	1,148,076	0.52
	Chemicals: 0.69%		
14,473	DSM-Firmenich AG	1,528,349	0.69

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.23% (2023: 98.43%)		
	Switzerland (continued): 8.65%		
	Commercial Services & Supplies: 0.20%		
14,089	Adecco Group AG	436,242	0.20
	Diversified Financial Services: 0.21%		
8,973	Julius Baer Group Ltd	467,715	0.21
	Food: 2.25%		
64	Chocoladefabriken Lindt & Spruengli AG	697,101	0.31
45,087	Nestle SA	4,293,933	1.94
	Healthcare Services: 0.86%		
3,734	Lonza Group AG	1,901,361	0.86
	Insurance: 0.76%		
3,400	Zurich Insurance Group AG	1,691,395	0.76
	Pharmaceuticals: 1.86%		
41,232	Novartis AG	4,117,313	1.86
	Retail: 0.59%		
8,961	Cie Financiere Richemont SA	1,304,966	0.59
	Transportation: 0.71%		
5,882	Kuehne & Nagel International AG	1,578,183	0.71
	Total Switzerland	19,164,634	8.65
	United Kingdom: 23.15%		
	Aerospace & Defense: 1.18%		
483,202	Rolls-Royce Holdings Plc	2,603,409	1.18
	Banks: 3.61%		
687,523	Barclays Plc	1,694,000	0.76
444,512	HSBC Holdings Plc	3,585,615	1.62
2,227,453	Lloyds Banking Group Plc	1,438,139	0.65
151,637	Standard Chartered Plc	1,280,577	0.58
	Beverages: 0.65%		
49,132	Diageo Plc	1,442,660	0.65
	Chemicals: 0.17%		
7,934	Croda International Plc	369,451	0.17
	Commercial Services & Supplies: 0.83%		
43,032	RELX Plc	1,846,975	0.83
	Cosmetics/Personal Care: 1.45%		
62,749	Unilever Plc	3,217,769	1.45

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 95.23% (2023: 98.43%)			
United Kingdom (continued): 23.15%			
Diversified Financial Services: 1.40%			
23,359	London Stock Exchange Group Plc	2,589,820	1.17
80,821	St James's Place Plc	520,957	0.23
Electric: 0.87%			
128,046	National Grid Plc	1,332,961	0.60
28,524	SSE Plc	602,046	0.27
Food: 0.57%			
180,022	Tate & Lyle Plc	1,269,739	0.57
Gas: 0.45%			
626,719	Centrica Plc	997,177	0.45
Home Builders: 0.52%			
28,181	Persimmon Plc	449,387	0.20
424,352	Taylor Wimpey Plc	711,477	0.32
Insurance: 0.68%			
208,548	Direct Line Insurance Group Plc	493,921	0.22
118,667	Prudential Plc	1,005,504	0.46
Machinery - Diversified: 0.45%			
9,965	Spirax-Sarco Engineering Plc	996,691	0.45
Media: 0.93%			
204,007	Informa Plc	2,059,230	0.93
Mining: 1.49%			
53,638	Anglo American Plc	1,582,878	0.71
28,025	Rio Tinto Plc	1,719,175	0.78
Oil & Gas: 4.00%			
692,868	BP Plc	3,883,421	1.75
148,767	Shell Plc	4,972,720	2.25
Pharmaceuticals: 2.59%			
32,046	AstraZeneca Plc	4,670,241	2.11
59,688	GSK Plc	1,076,773	0.48
Real Estate Investment Trust: 1.14%			
138,272	Land Securities Group Plc	1,010,330	0.46
143,079	Segro Plc	1,515,781	0.68
Water: 0.17%			
54,759	Pennon Group Plc	370,405	0.17
Total United Kingdom		51,309,229	23.15
Total Equities		211,070,510	95.23

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Futures contracts: (0.09%) (2023: (0.00%))

Notional Amount	No. of Contracts		Unrealised Gain/(Loss) EUR	% of Net Assets
9,327,625	355	STOXX Europe 600 Futures September 2024	(200,575)	(0.09)
Total Fair Value Losses on Open Futures Contracts			(200,575)	(0.09)
Total Futures Contracts			(200,575)	(0.09)

Forward Currency Contracts: (0.14%) (2023: 0.22%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Credit Agricole	EUR	710,493	GBP	600,000	12/07/2024	3,095	0.00
Credit Agricole	GBP	2,900,000	EUR	3,399,755	12/07/2024	19,337	0.01
JP Morgan	CHF	900,000	EUR	931,028	12/07/2024	4,167	0.00
JP Morgan	EUR	724,244	DKK	5,400,000	12/07/2024	60	0.00
JP Morgan	EUR	1,007,556	SEK	11,300,000	12/07/2024	11,940	0.01
JP Morgan	GBP	2,600,000	EUR	3,039,005	12/07/2024	26,388	0.01
JP Morgan	USD	400,000	EUR	369,989	12/07/2024	3,059	0.00
Morgan Stanley	DKK	5,700,000	EUR	764,287	12/07/2024	129	0.00
Morgan Stanley	EUR	40,234	DKK	300,000	12/07/2024	2	0.00
Morgan Stanley	EUR	590,907	GBP	500,000	12/07/2024	1,408	0.00
Morgan Stanley	USD	300,000	EUR	279,508	12/07/2024	279	0.00
Nomura International	CHF	650,000	EUR	674,507	12/07/2024	911	0.00
Nomura International	EUR	2,545,560	GBP	2,150,000	12/07/2024	10,716	0.01
Total Fair Value Gains on Forward Currency Contracts						81,491	0.04
Credit Agricole	EUR	6,525,834	GBP	5,600,000	12/07/2024	(76,549)	(0.05)
Credit Agricole	GBP	3,500,000	EUR	4,138,318	12/07/2024	(11,830)	(0.00)
Deutsche Bank	EUR	522,940	DKK	3,900,000	12/07/2024	(82)	(0.00)
Deutsche Bank	EUR	351,894	GBP	300,000	12/07/2024	(1,805)	(0.00)
Deutsche Bank	GBP	650,000	EUR	768,872	12/07/2024	(2,524)	(0.00)
Goldman Sachs	GBP	300,000	EUR	354,301	12/07/2024	(602)	(0.00)
Morgan Stanley	CHF	8,100,000	EUR	8,520,423	12/07/2024	(103,668)	(0.05)
Morgan Stanley	EUR	3,407,733	CHF	3,300,000	12/07/2024	(21,315)	(0.01)

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Forward Currency Contracts (continued): (0.14%) (2023: 0.22%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	EUR	3,608,267	GBP	3,100,000	12/07/2024	(46,623)	(0.01)
Morgan Stanley	EUR	637,152	USD	700,000	12/07/2024	(15,683)	(0.01)
Morgan Stanley	SEK	89,700,000	EUR	8,017,843	12/07/2024	(114,589)	(0.05)
Total Fair Value Losses on Forward Currency Contracts						(395,270)	(0.18)
Total Forward Currency Contracts						(313,779)	(0.14)
Total Value of Investments (Cost: EUR 192,153,119)						210,556,156	95.00
Cash and Cash Equivalents and Due From Broker						10,346,409	4.67
Other Net Assets						733,797	0.33
Net Assets Attributable to Holders of Redeemable Participating Shares						221,636,362	100.00

Analysis of Total Assets

Transferable securities admitted to an official stock exchange listing
Over-the-counter financial derivative instruments
Other Assets

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	94.08
Over-the-counter financial derivative instruments	0.04
Other Assets	5.88
	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 99.46% (2023: 99.65%)		
	Canada: 0.07%		
	Environmental Control: 0.07%		
2,914	Waste Connections Inc	476,789	0.07
	Total Canada	476,789	0.07
	Curacao: 0.16%		
	Oil & Gas Services: 0.16%		
24,957	Schlumberger NV	1,098,643	0.16
	Total Curacao	1,098,643	0.16
	Ireland: 1.60%		
	Building Products: 0.25%		
10,858	Johnson Controls International Plc	673,413	0.10
3,469	Trane Technologies Plc	1,064,668	0.15
	Chemicals: 0.45%		
7,699	Linde Plc	3,152,225	0.45
	Computers & Peripherals: 0.41%		
9,959	Accenture Plc	2,819,369	0.41
	Electrical Equipment: 0.26%		
6,230	Eaton Corp Plc	1,822,641	0.26
	Healthcare Products: 0.23%		
21,417	Medtronic Plc	1,572,877	0.23
	Total Ireland	11,105,193	1.60
	Jersey, Channel Islands: 0.05%		
	Automobiles: 0.05%		
5,150	Aptiv Plc	338,384	0.05
	Total Jersey, Channel Islands	338,384	0.05
	Netherlands: 0.20%		
	Chemicals: 0.06%		
4,900	LyondellBasell Industries NV	437,354	0.06
	Semiconductors: 0.14%		
3,892	NXP Semiconductors NV	977,185	0.14
	Total Netherlands	1,414,539	0.20

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 99.46% (2023: 99.65%)		
	Switzerland: 1.15%		
	Electronics: 0.11%		
5,589	TE Connectivity Ltd	784,467	0.11
	Insurance: 1.04%		
30,227	Chubb Ltd	7,194,122	1.04
	Total Switzerland	7,978,589	1.15
	United States: 96.23%		
	Advertising: 0.03%		
8,175	Interpublic Group of Cos Inc	221,890	0.03
	Aerospace & Defense: 0.78%		
36,551	General Electric Co	5,421,516	0.78
	Automobile Manufacturers: 1.55%		
2,152	Cummins Inc	556,056	0.08
66,550	Ford Motor Co	778,667	0.11
19,314	General Motors Co	837,255	0.12
8,593	PACCAR Inc	825,345	0.12
41,867	Tesla Inc	7,730,010	1.12
	Banks: 4.75%		
447,111	Bank of America Corp	16,591,179	2.39
11,098	Bank of New York Mellon Corp	620,162	0.09
30,476	Citigroup Inc	1,804,531	0.26
5,192	Goldman Sachs Group Inc	2,191,224	0.32
41,671	JPMorgan Chase & Co	7,864,122	1.13
19,164	Morgan Stanley	1,737,857	0.25
5,999	PNC Financial Services Group Inc	870,282	0.13
5,400	State Street Corp	372,848	0.05
23,716	US Bancorp	878,493	0.13
	Beverages: 1.79%		
132,439	Coca-Cola Co	7,865,396	1.14
16,385	Keurig Dr Pepper Inc	510,622	0.07
13,128	Monster Beverage Corp	611,844	0.09
22,036	PepsiCo Inc	3,391,085	0.49
	Biotechnology: 1.35%		
7,973	Amgen Inc	2,324,388	0.34
12,364	Corteva Inc	622,266	0.09
19,878	Gilead Sciences Inc	1,272,526	0.18
5,261	Moderna Inc	582,919	0.08
1,659	Regeneron Pharmaceuticals Inc	1,626,926	0.24
6,706	Vertex Pharmaceuticals Inc	2,932,806	0.42

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 99.46% (2023: 99.65%)			
United States (continued): 96.23%			
Building Products: 0.13%			
891	Martin Marietta Materials Inc	450,426	0.06
2,060	Vulcan Materials Co	477,985	0.07
Chemicals: 0.61%			
1,852	Celanese Corp	233,092	0.03
4,094	CF Industries Holdings Inc	283,133	0.04
12,061	Dow Inc	597,001	0.09
6,604	DuPont de Nemours Inc	495,970	0.07
4,161	Ecolab Inc	924,019	0.13
7,064	Mosaic Co	190,482	0.03
3,444	PPG Industries Inc	404,539	0.06
3,905	Sherwin-Williams Co	1,087,351	0.16
Commercial Services & Supplies: 2.51%			
6,828	Automatic Data Processing Inc	1,520,667	0.22
7,979	Cintas Corp	5,213,316	0.75
16,312	Moody's Corp	6,406,538	0.92
17,280	PayPal Holdings Inc	935,627	0.13
2,490	Quanta Services Inc	590,328	0.09
4,960	S&P Global Inc	2,064,062	0.30
1,107	United Rentals Inc	668,001	0.10
Computers & Peripherals: 7.23%			
233,345	Apple Inc	45,856,871	6.61
7,191	Cognizant Technology Solutions Corp	456,252	0.07
3,799	Dell Technologies Inc	488,845	0.07
10,325	Fortinet Inc	580,627	0.08
16,739	HP Inc	546,956	0.08
13,840	International Business Machines Corp	2,233,382	0.32
Cosmetics/Personal Care: 0.95%			
12,057	Colgate-Palmolive Co	1,091,683	0.16
35,912	Procter & Gamble Co	5,526,106	0.79
Distributors: 0.19%			
10,812	Fastenal Co	633,941	0.09
783	WW Grainger Inc	659,159	0.10
Diversified Financial Services: 5.76%			
59,293	American Express Co	12,810,159	1.85
2,456	BlackRock Inc	1,804,206	0.26
23,793	Capital One Financial Corp	3,073,608	0.44
21,071	Charles Schwab Corp	1,448,772	0.21
6,237	CME Group Inc	1,144,104	0.16
5,078	Intercontinental Exchange Inc	648,591	0.09
16,327	Mastercard Inc	6,720,612	0.97
50,313	Visa Inc	12,321,574	1.78
Electric: 1.57%			
8,508	American Electric Power Co Inc	696,517	0.10

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 99.46% (2023: 99.65%)			
United States (continued): 96.23%			
Electric (continued): 1.57%			
4,989	Consolidated Edison Inc	416,250	0.06
4,479	Constellation Energy Corp	836,957	0.12
15,222	Dominion Energy Inc	695,944	0.10
12,301	Duke Energy Corp	1,150,388	0.16
5,058	Edison International	338,899	0.05
16,514	Exelon Corp	533,286	0.08
30,470	NextEra Energy Inc	2,013,137	0.29
31,804	PG&E Corp	518,122	0.07
15,458	PPL Corp	398,800	0.06
8,748	Public Service Enterprise Group Inc	601,565	0.09
10,534	Sempra Energy	747,577	0.11
17,411	Southern Co	1,260,155	0.18
4,902	WEC Energy Group Inc	358,862	0.05
7,093	Xcel Energy Inc	353,475	0.05
Electrical Equipment: 0.22%			
3,643	AMETEK Inc	566,666	0.08
9,309	Emerson Electric Co	956,827	0.14
Electronics: 0.25%			
19,653	Amphenol Corp	1,235,383	0.18
6,877	Fortive Corp	475,471	0.07
Environmental Control: 0.27%			
3,123	Republic Services Inc	566,292	0.08
6,465	Waste Management Inc	1,286,907	0.19
Food: 0.48%			
7,732	Conagra Brands Inc	205,032	0.03
9,429	General Mills Inc	556,546	0.08
2,143	Hershey Co	367,574	0.05
13,043	Kraft Heinz Co	392,111	0.06
11,245	Kroger Co	523,875	0.07
21,278	Mondelez International Inc	1,299,213	0.19
Healthcare Products: 2.45%			
26,685	Abbott Laboratories	2,587,205	0.37
4,504	Agilent Technologies Inc	544,766	0.08
7,907	Baxter International Inc	246,782	0.04
21,066	Boston Scientific Corp	1,513,685	0.22
11,321	Danaher Corp	2,639,189	0.38
9,064	Edwards Lifesciences Corp	781,191	0.11
4,987	Hologic Inc	345,495	0.05
1,232	IDEXX Laboratories Inc	560,047	0.08
5,684	Intuitive Surgical Inc	2,359,250	0.34
2,753	ResMed Inc	491,700	0.07
5,525	Stryker Corp	1,754,029	0.25
6,096	Thermo Fisher Scientific Inc	3,145,404	0.46

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 99.46% (2023: 99.65%)			
United States (continued): 96.23%			
Healthcare Services: 1.47%			
3,703	Elevance Health Inc	1,872,178	0.27
2,616	HCA Healthcare Inc	784,202	0.11
1,990	Humana Inc	693,784	0.10
14,466	UnitedHealth Group Inc	6,873,759	0.99
Home Builders: 0.27%			
4,346	DR Horton Inc	571,478	0.08
3,924	Lennar Corp	548,719	0.08
108	NVR Inc	764,697	0.11
Household Products/Wares: 0.92%			
58,679	Church & Dwight Co Inc	5,676,544	0.82
5,202	Kimberly-Clark Corp	670,787	0.10
Insurance: 0.97%			
6,446	Aflac Inc	537,151	0.08
3,734	Allstate Corp	556,259	0.08
9,709	American International Group Inc	672,541	0.10
7,911	Marsh & McLennan Cos Inc	1,555,405	0.22
9,183	MetLife Inc	601,404	0.09
9,064	Progressive Corp	1,756,643	0.25
5,983	Prudential Financial Inc	654,208	0.09
2,146	Travelers Cos Inc	407,154	0.06
Internet: 11.73%			
91,697	Alphabet Inc (Class A)	15,584,419	2.25
79,595	Alphabet Inc (Class C)	13,621,934	1.96
145,615	Amazon.com Inc	26,256,203	3.79
573	Booking Holdings Inc	2,117,974	0.31
8,995	eBay Inc	450,862	0.06
716	MercadoLibre Inc	1,097,900	0.16
33,673	Meta Platforms Inc	15,841,934	2.28
6,608	Netflix Inc	4,161,050	0.60
28,637	Uber Technologies Inc	1,941,998	0.28
1,838	VeriSign Inc	304,918	0.04
Iron/Steel: 0.09%			
4,233	Nucor Corp	624,355	0.09
Lodging: 0.28%			
5,156	Hilton Worldwide Holdings Inc	1,049,721	0.15
4,004	Marriott International Inc	903,239	0.13
Machinery - Diversified: 0.51%			
4,193	Deere & Co	1,461,750	0.21
2,429	Dover Corp	408,969	0.06
5,711	Ingersoll Rand Inc	484,056	0.07
7,032	Otis Worldwide Corp	631,584	0.09
4,468	Xylem Inc	565,425	0.08

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 99.46% (2023: 99.65%)		
	United States (continued): 96.23%		
	Machinery Construction & Mining: 0.47%		
8,150	Caterpillar Inc	2,533,020	0.37
4,426	GE Vernova Inc	708,283	0.10
	Media: 0.72%		
60,858	Comcast Corp	2,223,651	0.32
29,558	Walt Disney Co	2,738,337	0.40
	Mining: 0.19%		
16,062	Freeport-McMoRan Inc	728,353	0.10
15,878	Newmont Corp	620,305	0.09
	Miscellaneous Manufacturers: 0.40%		
7,682	3M Co	732,469	0.10
4,998	Illinois Tool Works Inc	1,105,039	0.16
1,999	Parker-Hannifin Corp	943,423	0.14
	Oil & Gas: 4.27%		
67,390	Chevron Corp	9,835,446	1.42
19,094	ConocoPhillips	2,037,761	0.29
9,451	Devon Energy Corp	417,987	0.06
9,836	EOG Resources Inc	1,155,173	0.17
84,644	Exxon Mobil Corp	9,091,871	1.31
4,222	Hess Corp	581,133	0.08
6,212	Marathon Petroleum Corp	1,005,512	0.14
69,325	Occidental Petroleum Corp	4,077,026	0.59
5,215	Phillips 66	686,915	0.10
5,149	Valero Energy Corp	753,121	0.11
	Oil & Gas Services: 0.13%		
14,223	Baker Hughes Co	466,734	0.07
13,289	Halliburton Co	418,850	0.06
	Pharmaceuticals: 6.98%		
27,134	AbbVie Inc	4,342,451	0.62
5,018	Becton Dickinson & Co	1,094,244	0.16
33,552	Bristol-Myers Squibb Co	1,300,130	0.19
2,642	Cencora Inc	555,393	0.08
4,704	Cigna Group	1,450,899	0.21
21,367	CVS Health Corp	1,177,452	0.17
19,593	Eli Lilly & Co	16,551,530	2.38
83,263	Johnson & Johnson	11,354,994	1.64
1,954	McKesson Corp	1,064,813	0.15
52,326	Merck & Co Inc	6,044,279	0.87
87,493	Pfizer Inc	2,284,164	0.33
7,561	Zoetis Inc	1,223,022	0.18
	Pipelines: 0.20%		
3,273	Cheniere Energy Inc	533,910	0.08
21,725	Williams Cos Inc	861,500	0.12

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 99.46% (2023: 99.65%)			
United States (continued): 96.23%			
Real Estate: 0.06%			
4,633	CBRE Group Inc	385,208	0.06
Real Estate Investment Trust: 1.25%			
7,931	American Tower Corp	1,438,420	0.21
1,507	Boston Properties Inc	86,560	0.01
6,978	Crown Castle Inc	636,110	0.09
4,409	Digital Realty Trust Inc	625,508	0.09
1,526	Equinix Inc	1,077,277	0.16
5,419	Iron Mountain Inc	453,138	0.07
14,605	Prologis Inc	1,530,475	0.22
2,523	Public Storage	677,155	0.10
12,948	Realty Income Corp	638,127	0.09
5,147	Simon Property Group Inc	729,008	0.10
7,793	Welltower Inc	758,031	0.11
Retail: 5.03%			
293	AutoZone Inc	810,339	0.12
21,600	Chipotle Mexican Grill Inc	1,262,645	0.18
11,261	Costco Wholesale Corp	8,930,938	1.29
15,871	Home Depot Inc	5,097,673	0.74
8,933	Lowe's Cos Inc	1,837,526	0.26
1,738	Lululemon Athletica Inc	484,386	0.07
11,477	McDonald's Corp	2,728,992	0.39
948	O'Reilly Automotive Inc	934,121	0.13
5,640	Ross Stores Inc	764,735	0.11
17,460	Starbucks Corp	1,268,262	0.18
7,038	Target Corp	972,153	0.14
18,151	TJX Cos Inc	1,864,636	0.27
1,676	Tractor Supply Co	422,225	0.06
321	Ulta Salon Cosmetics & Fragrance Inc	115,572	0.02
70,279	Walmart Inc	4,440,018	0.64
9,028	Williams-Sonoma Inc	2,378,573	0.34
4,879	Yum! Brands Inc	603,006	0.09
Semiconductors: 12.85%			
25,341	Advanced Micro Devices Inc	3,835,374	0.55
8,005	Analog Devices Inc	1,704,894	0.25
13,161	Applied Materials Inc	2,897,936	0.42
11,077	Broadcom Inc	16,593,840	2.39
2,168	KLA Corp	1,667,867	0.24
2,190	Lam Research Corp	2,175,900	0.31
8,651	Microchip Technology Inc	738,573	0.11
15,505	Micron Technology Inc	1,902,843	0.27
466,883	NVIDIA Corp	53,817,308	7.76
7,413	ON Semiconductor Corp	474,141	0.07
17,711	QUALCOMM Inc	3,291,510	0.48
Software: 11.19%			
6,491	Adobe Inc	3,364,599	0.49
3,534	Autodesk Inc	815,944	0.12

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 99.46% (2023: 99.65%)			
United States (continued): 96.23%			
Software (continued): 11.19%			
4,552	Cadence Design Systems Inc	1,307,093	0.19
4,428	Electronic Arts Inc	575,650	0.08
9,657	Fidelity National Information Services Inc	679,031	0.10
9,886	Fiserv Inc	1,374,769	0.20
819	HubSpot Inc	450,700	0.06
4,654	Intuit Inc	2,853,887	0.41
135,930	Microsoft Corp	56,686,621	8.17
1,207	MSCI Inc	542,544	0.08
4,844	Paychex Inc	535,857	0.08
1,699	Roper Technologies Inc	893,546	0.13
15,162	Salesforce Inc	3,637,181	0.52
3,169	ServiceNow Inc	2,326,061	0.34
2,355	Synopsys Inc	1,307,549	0.19
4,378	Zoom Video Communications Inc	241,786	0.03
Telecommunications: 1.72%			
4,510	Arista Networks Inc	1,474,844	0.21
110,601	AT&T Inc	1,972,087	0.29
65,066	Cisco Systems Inc	2,884,333	0.42
15,167	Corning Inc	549,790	0.08
2,730	Motorola Solutions Inc	983,360	0.14
8,933	T-Mobile US Inc	1,468,454	0.21
66,887	Verizon Communications Inc	2,573,752	0.37
Transportation: 1.66%			
30,523	CSX Corp	952,642	0.14
37,330	Expeditors International of Washington Inc	4,346,544	0.63
3,736	FedEx Corp	1,045,208	0.15
3,983	Norfolk Southern Corp	797,863	0.11
4,716	Old Dominion Freight Line Inc	777,089	0.11
9,827	Union Pacific Corp	2,074,604	0.30
12,063	United Parcel Service Inc	1,540,304	0.22
Total United States		667,439,863	96.23
Total Equities		689,852,000	99.46

Forward Currency Contracts: (0.00%) (2023: 0.00%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
JP Morgan	EUR	79,726	USD	85,329	01/07/2024	110	0.00
JP Morgan	EUR	15,487	USD	16,546	02/07/2024	49	0.00
JP Morgan	EUR	66,311	USD	71,041	03/07/2024	28	0.00
Total Fair Value Gains on Forward Currency Contracts						187	0.00
JP Morgan	USD	50,264	EUR	46,964	01/07/2024	(65)	(0.00)
JP Morgan	USD	47,699	EUR	44,647	02/07/2024	(142)	(0.00)

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Forward Currency Contracts (continued): (0.00%) (2023: 0.00%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
JP Morgan	USD	356,992	EUR	333,264	03/07/2024	(186)	(0.00)
JP Morgan	USD	30,917	EUR	28,847	05/07/2024	(4)	(0.00)
Total Fair Value Losses on Forward Currency Contracts						(397)	(0.00)
Total Forward Currency Contracts						(210)	(0.00)
Total Value of Investments (Cost: EUR 498,222,123)						Fair Value EUR 689,851,790	% of Net Assets 99.46
Cash and Cash Equivalents and Due From Broker						4,588,722	0.66
Other Net Liabilities						(817,622)	(0.12)
Net Assets Attributable to Holders of Redeemable Participating Shares						693,622,890	100.00

Analysis of Total Assets

Transferable securities admitted to an official stock exchange listing	99.20
Over-the-counter financial derivative instruments	0.00
Other Assets	0.80
	100.00

ANIMA Star High Potential Europe

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 45.29% (2023: 44.54%)		
	Belgium: 1.38%		
	Beverages: 0.58%		
87,500	Anheuser-Busch InBev SA	4,735,500	0.58
	Pharmaceuticals: 0.80%		
46,680	UCB SA	6,474,516	0.80
	Total Belgium	11,210,016	1.38
	Denmark: 3.55%		
	Banks: 0.69%		
199,915	Danske Bank A/S	5,562,537	0.69
	Beverages: 0.46%		
33,717	Carlsberg A/S	3,777,955	0.46
	Chemicals: 0.20%		
28,000	Novozymes A/S	1,599,849	0.20
	Pharmaceuticals: 2.20%		
132,255	Novo Nordisk A/S	17,833,918	2.20
	Total Denmark	28,774,259	3.55
	France: 4.19%		
	Aerospace & Defense: 0.47%		
22,377	Dassault Aviation SA	3,795,139	0.47
	Automobile Manufacturers: 0.31%		
52,500	Renault SA	2,511,600	0.31
	Electrical Equipment: 1.27%		
43,354	Legrand SA	4,016,314	0.50
27,783	Schneider Electric SE	6,231,727	0.77
	Food: 0.96%		
81,770	Danone SA	4,667,432	0.58
37,000	Sodexo SA	3,108,000	0.38
	Pharmaceuticals: 1.18%		
106,732	Sanofi SA	9,599,476	1.18
	Total France	33,929,688	4.19
	Germany: 4.53%		
	Apparel Retail: 0.40%		
14,500	adidas AG	3,233,500	0.40

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 45.29% (2023: 44.54%)		
	Germany (continued): 4.53%		
	Electric: 0.61%		
401,791	E.ON SE	4,923,949	0.61
	Healthcare Products: 0.55%		
83,000	Siemens Healthineers AG	4,465,400	0.55
	Healthcare Services: 0.44%		
129,000	Fresenius SE & Co KGaA	3,596,520	0.44
	Leisure Time: 0.46%		
565,512	TUI AG	3,734,641	0.46
	Semiconductors: 0.96%		
225,874	Infineon Technologies AG	7,748,607	0.96
	Software: 0.40%		
17,000	SAP SE	3,221,840	0.40
	Telecommunications: 0.71%		
246,150	Deutsche Telekom AG	5,779,602	0.71
	Total Germany	36,704,059	4.53
	Ireland: 0.49%		
	Paper & Forest Products: 0.49%		
95,530	Smurfit Kappa Group Plc	3,974,048	0.49
	Total Ireland	3,974,048	0.49
	Italy: 2.99%		
	Banks: 1.32%		
407,496	Banca Mediolanum SpA	4,201,284	0.52
180,000	FinecoBank Banca Fineco SpA	2,505,600	0.31
1,160,000	Intesa Sanpaolo SpA	4,026,360	0.49
	Electric: 0.73%		
910,000	Enel SpA	5,909,540	0.73
	Insurance: 0.49%		
172,500	Assicurazioni Generali SpA	4,017,525	0.49
	Oil & Gas: 0.25%		
140,000	Eni SpA	2,009,560	0.25
	Retail: 0.20%		
17,000	Brunello Cucinelli SpA	1,589,500	0.20
	Total Italy	24,259,369	2.99

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 45.29% (2023: 44.54%)		
	Netherlands: 6.25%		
	Aerospace & Defense: 0.62%		
39,082	Airbus SE	5,012,657	0.62
	Banks: 0.49%		
250,000	ING Groep NV	3,990,500	0.49
	Beverages: 0.44%		
39,000	Heineken NV	3,521,700	0.44
	Diversified Financial Services: 0.55%		
51,601	Euronext NV	4,463,487	0.55
	Retail: 0.70%		
49,531	Redcare Pharmacy NV	5,646,534	0.70
	Semiconductors: 3.45%		
4,600	ASM International NV	3,274,280	0.40
20,587	ASML Holding NV	19,849,985	2.45
131,476	STMicroelectronics NV	4,848,178	0.60
	Total Netherlands	50,607,321	6.25
	Norway: 0.87%		
	Banks: 0.20%		
90,000	DNB Bank ASA	1,653,863	0.20
	Mining: 0.56%		
784,639	Norsk Hydro ASA	4,572,463	0.56
	Telecommunications: 0.11%		
80,000	Telenor ASA	853,177	0.11
	Total Norway	7,079,503	0.87
	Panama: 0.29%		
	Leisure Time: 0.29%		
135,000	Carnival Corp	2,358,011	0.29
	Total Panama	2,358,011	0.29
	Portugal: 0.38%		
	Food: 0.38%		
167,015	Jeronimo Martins SGPS SA	3,048,024	0.38
	Total Portugal	3,048,024	0.38

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 45.29% (2023: 44.54%)		
	Spain: 0.54%		
	Banks: 0.20%		
325,000	CaixaBank SA	1,606,475	0.20
	Construction & Engineering: 0.20%		
8,900	Aena SME SA	1,673,200	0.20
	Electric: 0.14%		
68,000	Redeia Corp SA	1,109,760	0.14
	Total Spain	4,389,435	0.54
	Switzerland: 4.09%		
	Chemicals: 0.52%		
40,000	DSM-Firmenich AG	4,224,000	0.52
	Insurance: 1.04%		
16,933	Zurich Insurance Group AG	8,423,643	1.04
	Metal Fabricate/Hardware: 0.30%		
4,500	VAT Group AG	2,380,189	0.30
	Pharmaceuticals: 2.23%		
57,047	Galderma Group AG	4,380,963	0.54
101,152	Novartis AG	10,100,759	1.25
107,000	Sandoz Group AG	3,615,274	0.44
	Total Switzerland	33,124,828	4.09
	United Kingdom: 9.88%		
	Aerospace & Defense: 0.29%		
430,000	Rolls-Royce Holdings Plc	2,316,766	0.29
	Banks: 2.12%		
2,819,831	Barclays Plc	6,947,828	0.86
9,968,288	Lloyds Banking Group Plc	6,435,954	0.79
448,864	Standard Chartered Plc	3,790,665	0.47
	Commercial Services & Supplies: 1.02%		
192,479	RELX Plc	8,261,387	1.02
	Cosmetics/Personal Care: 0.98%		
155,428	Unilever Plc	7,970,348	0.98
	Diversified Financial Services: 0.99%		
72,616	London Stock Exchange Group Plc	8,050,961	0.99

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 45.29% (2023: 44.54%)		
	United Kingdom (continued): 9.88%		
	Electric: 1.06%		
591,969	National Grid Plc	6,162,408	0.76
113,000	SSE Plc	2,385,051	0.30
	Food: 0.86%		
194,582	Compass Group Plc	4,957,286	0.61
580,000	Marks & Spencer Group Plc	1,959,928	0.25
	Healthcare Products: 0.48%		
337,323	Smith & Nephew Plc	3,901,444	0.48
	Insurance: 0.55%		
532,718	Beazley Plc	4,448,547	0.55
	Media: 0.78%		
628,931	Informa Plc	6,348,379	0.78
	Mining: 0.41%		
133,099	Antofagasta Plc	3,312,416	0.41
	Real Estate Investment Trust: 0.34%		
570,000	British Land Co Plc	2,767,182	0.34
	Total United Kingdom	80,016,550	9.88
	United States: 5.86%		
	Computers & Peripherals: 1.61%		
66,500	Apple Inc	13,068,555	1.61
	Internet: 2.73%		
56,425	Amazon.com Inc	10,174,132	1.25
43,000	Okta Inc	3,755,753	0.46
121,397	Uber Technologies Inc	8,232,452	1.02
	Retail: 0.70%		
7,000	Burlington Stores Inc	1,567,529	0.19
65,000	Walmart Inc	4,106,506	0.51
	Semiconductors: 0.50%		
19,000	Analog Devices Inc	4,046,595	0.50
	Software: 0.32%		
3,500	ServiceNow Inc	2,569,017	0.32
	Total United States	47,520,539	5.86
	Total Equities	366,995,650	45.29

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 50.05% (2023: 49.78%)		
	France: 11.76%		
	Government Bonds: 11.76%		
95,500,000	France Treasury Bill BTF Zero Coupon 24/07/2024	95,284,170	11.76
	Total France	95,284,170	11.76
	Germany: 14.69%		
	Government Bonds: 14.69%		
13,000,000	German Treasury Bill Zero Coupon 21/08/2024	12,937,990	1.60
60,000,000	German Treasury Bill Zero Coupon 18/09/2024	59,565,600	7.35
47,000,000	German Treasury Bill Zero Coupon 16/10/2024	46,537,990	5.74
	Total Germany	119,041,580	14.69
	Italy: 11.72%		
	Government Bonds: 11.72%		
1,900,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 12/07/2024	1,898,138	0.23
2,000,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/08/2024	1,991,280	0.24
46,000,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 13/09/2024	45,679,380	5.64
45,900,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/10/2024	45,434,115	5.61
	Total Italy	95,002,913	11.72
	Spain: 11.88%		
	Government Bonds: 11.88%		
49,000,000	Spain Letras del Tesoro Zero Coupon 09/08/2024	48,813,310	6.03
48,000,000	Spain Letras del Tesoro Zero Coupon 08/11/2024	47,405,760	5.85
	Total Spain	96,219,070	11.88
	Total Bonds	405,547,733	50.05
	Futures contracts: (0.05%) (2023: 0.02%)		
		Unrealised Gain/(Loss) EUR	% of Net Assets
(3,874,420)	(120) STOXX 600 Auto & Parts Futures September 2024	92,620	0.01
(6,643,263)	(103) STOXX 600 Chemicals Futures September 2024	149,628	0.02
(4,142,160)	(120) STOXX 600 Food & Beverage Futures September 2024	18,960	0.00
(8,096,951)	(190) STOXX 600 Industrial Goods & Services Futures September 2024	39,051	0.01
(10,182,352)	(190) STOXX 600 Personal & Household Goods Futures September 2024	271,952	0.03
	Total Fair Value Gains on Open Futures Contracts	572,211	0.07
(25,061,342)	(55) DAX Index Futures September 2024	(242,783)	(0.03)
(24,481,867)	(500) EURO STOXX 50 Futures September 2024	(148,133)	(0.02)

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Futures contracts (continued): (0.05%) (2023: 0.02%)

Notional Amount	No. of Contracts		Unrealised Gain/(Loss) EUR	% of Net Assets
8,708,323	180	FSTE 250 Index Futures September 2024	(54,138)	(0.01)
7,923,500	130	STOXX 600 Health Care Futures September 2024	(28,600)	(0.00)
8,291,800	440	STOXX 600 Insurance Futures September 2024	(8,800)	(0.00)
10,567,620	450	STOXX 600 Media Futures September 2024	(87,120)	(0.01)
6,118,695	330	STOXX 600 Oil & Gas Futures September 2024	(46,695)	(0.01)
(8,559,180)	(840)	STOXX 600 Telecommunications Futures September 2024	(105,420)	(0.01)
7,978,215	420	STOXX 600 Utilities Futures September 2024	(246,015)	(0.03)
Total Fair Value Losses on Open Futures Contracts			(967,704)	(0.12)
Total Futures Contracts			(395,493)	(0.05)

Forward Currency Contracts: (0.32%) (2023: (0.05%))

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Credit Agricole	EUR	1,980,696	CHF	1,900,000	12/07/2024	6,395	0.00
Credit Agricole	EUR	25,645,346	DKK	191,000,000	12/07/2024	30,697	0.01
Credit Agricole	EUR	578,378	NOK	6,600,000	12/07/2024	129	0.00
Credit Agricole	EUR	7,857,861	SEK	88,000,000	12/07/2024	104,390	0.01
Credit Agricole	EUR	747,144	USD	800,000	12/07/2024	1,046	0.00
Credit Agricole	GBP	10,500,000	EUR	12,286,618	12/07/2024	92,851	0.02
Credit Agricole	NOK	25,000,000	EUR	2,187,816	12/07/2024	2,522	0.00
Credit Agricole	SEK	12,000,000	EUR	1,050,794	12/07/2024	6,498	0.00
Credit Agricole	USD	11,300,000	EUR	10,521,734	12/07/2024	16,894	0.00
Deutsche Bank	EUR	22,254,594	CHF	21,200,000	12/07/2024	225,557	0.03
Deutsche Bank	EUR	1,736,475	NOK	19,800,000	12/07/2024	1,727	0.00
Deutsche Bank	SEK	76,000,000	EUR	6,541,704	12/07/2024	154,475	0.02
Deutsche Bank	USD	9,000,000	EUR	8,366,190	12/07/2024	27,408	0.00
Goldman Sachs	CHF	2,300,000	EUR	2,366,423	12/07/2024	23,520	0.00
JP Morgan	EUR	5,767,547	DKK	43,000,000	12/07/2024	899	0.00
JP Morgan	GBP	13,000,000	EUR	15,102,866	12/07/2024	224,096	0.03
Morgan Stanley	GBP	21,500,000	EUR	25,033,723	12/07/2024	314,714	0.04
Morgan Stanley	NOK	40,000,000	EUR	3,402,411	12/07/2024	102,130	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Forward Currency Contracts (continued): (0.32%) (2023: (0.05%))

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	USD	2,800,000	EUR	2,602,512	12/07/2024	8,828	0.00
Total Fair Value Gains on Forward Currency Contracts						1,344,776	0.17
Credit Agricole	DKK	12,000,000	EUR	1,610,574	12/07/2024	(1,277)	(0.00)
Credit Agricole	EUR	7,728,620	CHF	7,500,000	12/07/2024	(64,671)	(0.01)
Credit Agricole	EUR	123,574,623	GBP	106,000,000	12/07/2024	(1,399,066)	(0.18)
Credit Agricole	EUR	62,634,130	USD	68,800,000	12/07/2024	(1,530,259)	(0.18)
Credit Agricole	GBP	2,000,000	EUR	2,369,986	12/07/2024	(11,992)	(0.00)
Credit Agricole	USD	22,000,000	EUR	20,569,611	12/07/2024	(51,929)	(0.01)
Deutsche Bank	DKK	20,000,000	EUR	2,683,835	12/07/2024	(1,672)	(0.00)
Deutsche Bank	EUR	725,338	CHF	700,000	12/07/2024	(2,035)	(0.00)
Deutsche Bank	EUR	3,620,579	DKK	27,000,000	12/07/2024	(341)	(0.00)
Deutsche Bank	EUR	1,573,560	NOK	18,000,000	12/07/2024	(3,483)	(0.00)
Deutsche Bank	EUR	3,062,484	USD	3,300,000	12/07/2024	(15,169)	(0.00)
Deutsche Bank	GBP	1,800,000	EUR	2,129,185	12/07/2024	(6,990)	(0.00)
Goldman Sachs	EUR	5,039,310	CHF	4,900,000	12/07/2024	(52,307)	(0.00)
JP Morgan	EUR	670,507	DKK	5,000,000	12/07/2024	(33)	(0.00)
JP Morgan	EUR	10,265,722	USD	11,100,000	12/07/2024	(86,382)	(0.01)
JP Morgan	GBP	5,000,000	EUR	5,896,115	12/07/2024	(1,129)	(0.00)
Morgan Stanley	DKK	75,000,000	EUR	10,062,682	12/07/2024	(4,575)	(0.00)
Morgan Stanley	EUR	4,726,697	CHF	4,600,000	12/07/2024	(53,189)	(0.00)
Morgan Stanley	EUR	1,769,922	DKK	13,200,000	12/07/2024	(305)	(0.00)
Morgan Stanley	EUR	21,282,524	GBP	18,300,000	12/07/2024	(293,123)	(0.05)
Morgan Stanley	EUR	5,583,162	NOK	65,000,000	12/07/2024	(111,718)	(0.01)
Morgan Stanley	EUR	15,362,085	USD	16,700,000	12/07/2024	(212,700)	(0.03)
Morgan Stanley	USD	10,000,000	EUR	9,360,962	12/07/2024	(34,742)	(0.01)

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Forward Currency Contracts (continued): (0.32%) (2023: (0.05%))

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Nomura International	EUR	2,799,146	GBP	2,400,000	12/07/2024	(30,447)	(0.00)
Total Fair Value Losses on Forward Currency Contracts						(3,969,534)	(0.49)
Total Forward Currency Contracts						(2,624,758)	(0.32)

Total Return Swaps: 0.28% (2023: (0.09%))

Notional Amount		Unrealised Gain/(Loss) EUR	% of Net Assets
210,000	ABN AMRO Bank NV (Morgan Stanley)	63,000	0.01
38,000	Amadeus IT Group SA (Morgan Stanley)	98,136	0.01
390,000	B&M European Value Retail SA (Goldman Sachs)	494,034	0.06
27,000	Carl Zeiss Meditec AG (Morgan Stanley)	513,000	0.06
188,000	Castellum AB (Goldman Sachs)	8,793	0.00
155	Chocoladefabriken Lindt & Spruengli AG (Morgan Stanley)	3,219	0.00
27,000	Continental AG (Morgan Stanley)	252,180	0.03
43,500	Demant A/S (Morgan Stanley)	160,993	0.02
85,000	Endesa SA (Goldman Sachs)	65,025	0.01
19,000	Floor & Decor Holdings Inc (Morgan Stanley)	282,654	0.04
45,000	Fresenius Medical Care AG (Goldman Sachs)	77,930	0.01
23,000	Garmin Ltd (Goldman Sachs)	19,958	0.00
55,000	HUGO BOSS AG (Goldman Sachs)	307,752	0.04
120,000	Koninklijke Ahold Delhaize NV (Goldman Sachs)	81,366	0.01
32,000	Mercedes-Benz Group AG (Morgan Stanley)	58,560	0.01
25,000	Nestle SA (Goldman Sachs)	7,890	0.00
450,000	Nibe Industrier AB (Morgan Stanley)	261,557	0.03
55,000	Orsted A/S (Morgan Stanley)	156,220	0.02
19,000	Paychex Inc (Morgan Stanley)	28,365	0.00
12,500	Pernod Ricard SA (Goldman Sachs)	3,844	0.00
75,000	Rexel SA (Morgan Stanley)	233,437	0.03
145,000	Ryanair Holdings Plc (Goldman Sachs)	120,898	0.02
120,000	Shell Plc (Morgan Stanley)	17,759	0.00
12,750	Sonova Holding AG (Goldman Sachs)	79,729	0.01
24,000	Straumann Holding AG (Morgan Stanley)	142,045	0.02
580,000	Telefonica SA (Goldman Sachs)	101,336	0.01
115,000	UBS Group AG (Morgan Stanley)	72,670	0.01
120,000	Worldline SA (Morgan Stanley)	255,600	0.03
Total Fair Value Gains on Total Return Swaps with values		3,967,950	0.49
118,000	Anglo American Plc (Morgan Stanley)	(16,005)	(0.00)
16,000	AstraZeneca Plc (Goldman Sachs)	(31,327)	(0.01)
27,500	BNP Paribas SA (Morgan Stanley)	(23,609)	(0.00)
17,000	Capgemini SE (Morgan Stanley)	(1,700)	(0.00)
8,000	Caterpillar Inc (Morgan Stanley)	(38,467)	(0.01)
47,000	Comcast Corp (Morgan Stanley)	(71,525)	(0.01)
43,000	Daimler Truck Holding AG (Morgan Stanley)	(12,917)	(0.00)
16,000	Darden Restaurants Inc (Morgan Stanley)	(13,884)	(0.00)
60,000	Dassault Systemes SE (Morgan Stanley)	(24,570)	(0.00)
11,000	Duolingo Inc (Goldman Sachs)	(120,360)	(0.02)

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Total Return Swaps (continued): 0.28% (2023: (0.09%))

Notional Amount		Unrealised Gain/(Loss) EUR	% of Net Assets
120,000	Equinor ASA (Morgan Stanley)	(11,567)	(0.00)
7,200	Ferrari NV (Morgan Stanley)	(23,760)	(0.00)
35,000	Fortinet Inc (Morgan Stanley)	(30,828)	(0.01)
31,000	Logitech International SA (Morgan Stanley)	(18,408)	(0.00)
600,000	Nokia Oyj (Goldman Sachs)	(103,260)	(0.01)
32,500	Restaurant Brands International Inc (Morgan Stanley)	(86,569)	(0.01)
30,000	Roku Inc (Goldman Sachs)	(70,819)	(0.01)
105,000	Sage Group Plc (Goldman Sachs)	(81,737)	(0.01)
11,000	Salesforce Inc (Goldman Sachs)	(170,659)	(0.02)
170,000	Skandinaviska Enskilda Banken AB (Morgan Stanley)	(110,088)	(0.01)
250,000	Svenska Handelsbanken AB (Morgan Stanley)	(50,881)	(0.01)
445,000	Telia Co AB (Goldman Sachs)	(46,264)	(0.01)
280,000	Terna Rete Elettrica Nazionale SpA (Morgan Stanley)	(4,396)	(0.00)
64,800	UK New Buildings Plc (Morgan Stanley)	(487,889)	(0.06)
16,000	Volkswagen AG (Goldman Sachs)	(18,306)	(0.00)
	Total Fair Value Losses on Total Return Swaps with values	(1,669,795)	(0.21)
	Total Return Swaps	2,298,155	0.28
		Fair Value EUR	% of Net Assets
	Total Value of Investments (Cost: EUR 758,867,013)	771,821,287	95.25
	Cash and Cash Equivalents and Due From Broker	47,451,235	5.86
	Other Net Liabilities	(8,952,375)	(1.11)
	Net Assets Attributable to Holders of Redeemable Participating Shares	810,320,147	100.00

Analysis of Total Assets

Transferable securities admitted to an official stock exchange listing	91.98
Financial derivative instruments dealt in on a regulated market	0.07
Over-the-counter financial derivative instruments	0.63
Other Assets	7.32
	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 91.88% (2023: 85.08%)		
	Australia: 0.34%		
	Corporate Bonds: 0.34%		
400,000	AusNet Services Holdings Pty Ltd FRN 11/03/2081	371,224	0.34
	Total Australia	371,224	0.34
	Austria: 2.03%		
	Corporate Bonds: 2.03%		
300,000	Lenzing AG FRN 31/12/2099	281,430	0.26
1,000,000	OMV AG FRN 29/12/2049	1,023,490	0.94
1,000,000	OMV AG FRN 31/12/2099	909,670	0.83
	Total Austria	2,214,590	2.03
	Denmark: 2.37%		
	Corporate Bonds: 2.37%		
400,000	Orsted A/S FRN 31/12/2099	316,344	0.29
500,000	Orsted A/S FRN 31/12/2099	447,360	0.41
1,000,000	Orsted A/S FRN 31/12/2099	985,940	0.90
1,000,000	Orsted A/S FRN 31/12/2099	845,044	0.77
	Total Denmark	2,594,688	2.37
	France: 13.31%		
	Corporate Bonds: 10.63%		
600,000	Electricite de France SA FRN 31/12/2099	558,324	0.51
600,000	Electricite de France SA FRN 31/12/2099	522,042	0.48
800,000	Electricite de France SA FRN 31/12/2099	810,659	0.74
1,000,000	Engie SA FRN 31/12/2099	882,480	0.81
400,000	Engie SA FRN 31/12/2099	329,164	0.30
500,000	La Poste SA FRN 31/12/2099	484,350	0.44
500,000	Orange SA FRN 31/12/2099	444,805	0.41
500,000	Orange SA FRN 31/12/2099	517,205	0.47
1,500,000	TotalEnergies SE FRN 29/12/2049	1,476,720	1.35
2,300,000	TotalEnergies SE FRN 31/12/2099	2,082,972	1.91
900,000	TotalEnergies SE FRN 31/12/2099	774,675	0.71
1,700,000	TotalEnergies SE FRN 31/12/2099	1,401,769	1.28
400,000	TotalEnergies SE FRN 31/12/2099	340,480	0.31
500,000	Veolia Environnement SA FRN 31/12/2099	452,980	0.42
600,000	Veolia Environnement SA FRN 31/12/2099	537,630	0.49
	Government Bonds: 2.68%		
3,000,000	France Government Bond OAT Zero Coupon 25/02/2025	2,932,860	2.68
	Total France	14,549,115	13.31

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 91.88% (2023: 85.08%)			
Germany: 8.74%			
Corporate Bonds: 6.02%			
500,000	Bayer AG FRN 01/07/2074	499,125	0.46
500,000	Bayer AG FRN 12/11/2079	452,940	0.41
1,300,000	Bayer AG FRN 25/03/2082	1,235,156	1.13
500,000	Bayer AG FRN 25/09/2083	504,620	0.46
500,000	EnBW Energie Baden-Wuerttemberg AG FRN 29/06/2080	471,560	0.43
1,400,000	EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	1,222,746	1.12
1,500,000	EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	1,212,915	1.11
1,000,000	Merck KGaA FRN 25/06/2079	985,410	0.90
Government Bonds: 2.72%			
1,000,000	Bundesschatzanweisungen Zero Coupon 11/04/2025	975,240	0.89
1,000,000	Bundesschatzanweisungen 2.80% 12/06/2025	995,890	0.91
1,000,000	Bundesschatzanweisungen 3.10% 18/09/2025	999,760	0.92
Total Germany		9,555,362	8.74
Italy: 11.76%			
Corporate Bonds: 11.76%			
1,000,000	Enel SpA FRN 24/05/2080	988,370	0.90
1,400,000	Enel SpA FRN 31/12/2099	1,256,934	1.15
1,300,000	Enel SpA FRN 31/12/2099	1,070,485	0.98
500,000	Enel SpA FRN 31/12/2099	469,720	0.43
1,500,000	Enel SpA FRN 31/12/2099	1,575,435	1.44
500,000	Enel SpA FRN 31/12/2099	537,795	0.49
2,000,000	Eni SpA FRN 31/12/2099	1,848,980	1.69
1,000,000	Eni SpA FRN 31/12/2099	970,180	0.89
1,400,000	Eni SpA FRN 31/12/2099	1,240,554	1.13
1,100,000	Eni SpA FRN 31/12/2099	1,016,818	0.93
1,000,000	Poste Italiane SpA FRN 31/12/2099	874,040	0.80
1,100,000	Terna - Rete Elettrica Nazionale SpA FRN 31/12/2099	1,013,078	0.93
Total Italy		12,862,389	11.76
Luxembourg: 2.34%			
Corporate Bonds: 1.45%			
800,000	Aroundtown Finance SARL FRN 31/12/2099	528,175	0.48
1,000,000	Aroundtown SA FRN 31/12/2099	494,460	0.45
400,000	Aroundtown SA FRN 31/12/2099	250,736	0.23
500,000	CPI Property Group SA FRN 31/12/2099	313,695	0.29
Government Bonds: 0.89%			
1,000,000	European Union 0.80% 04/07/2025	975,170	0.89
Total Luxembourg		2,562,236	2.34

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 91.88% (2023: 85.08%)			
Netherlands: 19.68%			
Corporate Bonds: 19.68%			
800,000	Abertis Infraestructuras Finance BV FRN 31/12/2099	747,960	0.68
300,000	Abertis Infraestructuras Finance BV FRN 31/12/2099	291,654	0.27
250,000	AT Securities BV FRN 31/12/2099	155,666	0.14
3,400,000	Iberdrola International BV FRN 31/12/2099	3,065,542	2.80
1,500,000	JT International Financial Services BV FRN 07/04/2081	1,440,885	1.32
100,000	JT International Financial Services BV FRN 07/10/2083	93,749	0.09
900,000	Repsol International Finance BV FRN 25/03/2075	896,139	0.82
1,300,000	Repsol International Finance BV FRN 31/12/2099	1,233,024	1.13
800,000	Repsol International Finance BV FRN 31/12/2099	785,080	0.72
1,000,000	Stedin Holding NV FRN 31/12/2099	922,710	0.84
400,000	Telefonica Europe BV FRN 31/12/2099	355,596	0.33
500,000	Telefonica Europe BV FRN 31/12/2099	466,450	0.43
500,000	Telefonica Europe BV FRN 31/12/2099	522,995	0.48
1,000,000	Telefonica Europe BV FRN 31/12/2099	1,082,700	0.99
1,500,000	Volkswagen International Finance NV FRN 31/12/2099	1,423,770	1.30
3,900,000	Volkswagen International Finance NV FRN % 31/12/2099	3,704,421	3.38
1,300,000	Volkswagen International Finance NV FRN 31/12/2099	1,194,089	1.09
2,000,000	Volkswagen International Finance NV FRN 31/12/2099	2,254,640	2.06
1,000,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	884,980	0.81
Total Netherlands		21,522,050	19.68
Portugal: 1.27%			
Corporate Bonds: 1.27%			
1,600,000	EDP - Energias de Portugal SA FRN 14/03/2082	1,386,112	1.27
Total Portugal		1,386,112	1.27
Spain: 1.25%			
Corporate Bonds: 1.25%			
1,500,000	Iberdrola Finanzas SA FRN 31/12/2099	1,366,725	1.25
Total Spain		1,366,725	1.25
Sweden: 0.85%			
Corporate Bonds: 0.85%			
300,000	Castellum AB FRN 31/12/2099	264,093	0.24
500,000	Heimstaden Bostad AB FRN 31/12/2099	307,620	0.28
500,000	Samhallsbyggnadsbolaget i Norden AB FRN 31/12/2099	173,370	0.16
200,000	Telia Co AB FRN 11/05/2081	188,622	0.17
Total Sweden		933,705	0.85

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss				Fair Value	% of	
					EUR	Net Assets	
	Bonds (continued): 91.88% (2023: 85.08%)						
	United Kingdom: 24.26%						
	Corporate Bonds: 24.26%						
4,300,000	BP Capital Markets Plc FRN 31/12/2099				4,196,757	3.84	
3,000,000	BP Capital Markets Plc FRN 31/12/2099				2,867,190	2.62	
2,000,000	BP Capital Markets Plc FRN 31/12/2099				1,829,680	1.68	
2,000,000	British American Tobacco Plc FRN 31/12/2099				1,836,900	1.68	
500,000	British Telecommunications Plc FRN 18/08/2080				484,125	0.44	
400,000	British Telecommunications Plc FRN 20/12/2083				500,516	0.46	
1,500,000	Centrica Plc FRN 21/05/2055				1,783,591	1.63	
500,000	NGG Finance Plc FRN 18/06/2073				585,578	0.54	
1,000,000	NGG Finance Plc FRN 05/12/2079				986,590	0.90	
1,700,000	NGG Finance Plc FRN 05/09/2082				1,562,147	1.43	
2,500,000	SSE Plc FRN 31/12/2099				2,831,676	2.59	
800,000	SSE Plc FRN 31/12/2099				779,712	0.71	
2,000,000	Vodafone Group Plc FRN 03/10/2078				2,316,034	2.12	
3,105,000	Vodafone Group Plc FRN 03/10/2078				2,888,902	2.64	
1,000,000	Vodafone Group Plc FRN 30/08/2084				1,072,610	0.98	
	Total United Kingdom				26,522,008	24.26	
	United States: 3.68%						
	Corporate Bonds: 3.68%						
1,300,000	AT&T Inc FRN 31/12/2099				1,271,621	1.16	
3,100,000	Southern Co FRN 15/09/2081				2,754,319	2.52	
	Total United States				4,025,940	3.68	
	Total Bonds				100,466,144	91.88	
	Forward Currency Contracts: (0.21%) (2023: 0.06%)						
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Bofa Securities	EUR	7,268,794	GBP	6,250,000	19/07/2024	(97,798)	(0.09)
Bofa Securities	EUR	5,409,110	USD	5,900,000	19/07/2024	(91,535)	(0.09)
Citibank / Citigroup	EUR	2,798,298	GBP	2,400,000	19/07/2024	(30,473)	(0.03)
Citibank / Citigroup	EUR	136,178	USD	150,000	19/07/2024	(3,669)	(0.00)
Morgan Stanley	EUR	182,778	USD	200,000	19/07/2024	(3,685)	(0.00)
	Total Fair Value Losses on Forward Currency Contracts					(227,160)	(0.21)
	Total Forward Currency Contracts					(227,160)	(0.21)

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Notional Amount	Swaps: (0.14%) (2023: 0.00%)	Fair Value EUR	% of Net Assets
(2,000,000)	Portfolio Swap (BNP Paribas)	(151,331)	(0.14)
	Total Fair Value Loss on Swaps with values	(151,331)	(0.14)
	Total Swaps	(151,331)	(0.14)
	Total Value of Investments (Cost: EUR 98,018,635)	100,087,653	91.53
	Cash and Cash Equivalents and Due From Broker	7,849,743	7.18
	Other Net Assets	1,408,180	1.29
	Net Assets Attributable to Holders of Redeemable Participating Shares	109,345,576	100.00
			% of Total Assets
	Analysis of Total Assets		91.41
	Transferable securities admitted to an official stock exchange listing		8.59
	Other Assets		100.00

ANIMA Systematic U.S. Corporate

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 96.84%		
	Australia: 5.90%		
	Corporate Bonds: 5.90%		
1,149,000	Macquarie Group Ltd FRN 12/01/2027	1,003,315	0.46
1,160,000	Macquarie Group Ltd FRN 23/09/2027	991,966	0.46
1,116,000	Macquarie Group Ltd FRN 28/11/2028	981,954	0.45
1,264,000	Macquarie Group Ltd FRN 23/06/2032	979,675	0.45
493,000	Macquarie Group Ltd FRN 14/01/2033	381,419	0.18
1,037,000	NBN Co Ltd 1.45% 05/05/2026	901,965	0.42
816,000	NBN Co Ltd 5.75% 06/10/2028	782,834	0.36
1,098,000	NBN Co Ltd 2.63% 05/05/2031	880,336	0.41
1,118,000	Scentre Group Trust 2 FRN 24/09/2080	1,002,637	0.46
1,070,000	Scentre Group Trust 2 FRN 24/09/2080	924,627	0.43
1,258,000	Transurban Finance Co Pty Ltd 2.45% 16/03/2031	983,335	0.45
1,095,000	Woodside Finance Ltd 3.70% 15/09/2026	981,898	0.45
1,118,000	Woodside Finance Ltd 3.70% 15/03/2028	984,434	0.46
1,116,000	Woodside Finance Ltd 4.50% 04/03/2029	1,005,165	0.46
	Total Australia	12,785,560	5.90
	Bermuda: 0.45%		
	Corporate Bonds: 0.45%		
1,158,000	Aircastle Ltd 2.85% 26/01/2028	975,259	0.45
	Total Bermuda	975,259	0.45
	Canada: 4.91%		
	Corporate Bonds: 4.91%		
1,260,000	Bank of Montreal FRN 10/01/2037	956,694	0.44
1,042,000	Element Fleet Management Corp 6.27% 26/06/2026	981,769	0.45
403,000	Element Fleet Management Corp 5.64% 13/03/2027	376,408	0.17
1,011,000	Element Fleet Management Corp 6.32% 04/12/2028	973,597	0.45
500,000	Enbridge Inc FRN 15/03/2055	466,671	0.21
86,000	Enbridge Inc FRN 15/01/2077	77,620	0.04
1,043,000	Enbridge Inc FRN 01/03/2078	931,425	0.43
528,000	Enbridge Inc FRN 15/01/2084	511,668	0.24
917,000	Ontario Teachers' Cadillac Fairview Properties Trust 4.13% 01/02/2029	809,561	0.37
1,089,000	Ontario Teachers' Cadillac Fairview Properties Trust 2.50% 15/10/2031	829,387	0.38
1,112,000	Toronto-Dominion Bank FRN 15/09/2031	986,808	0.46
1,093,000	Transcanada Trust FRN 15/08/2076	995,045	0.46
1,132,000	Transcanada Trust FRN 15/03/2077	988,143	0.46
886,000	Transcanada Trust FRN 15/09/2079	759,054	0.35
	Total Canada	10,643,850	4.91

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds (continued): 96.84%		
	Cayman Islands: 0.49%		
	Corporate Bonds: 0.49%		
1,171,553	Delta Air Lines Inc 4.75% 20/10/2028	1,064,470	0.49
	Total Cayman Islands	1,064,470	0.49
	France: 1.68%		
	Corporate Bonds: 1.68%		
1,046,000	BPCE SA FRN 06/10/2026	923,212	0.43
955,000	Societe Generale SA FRN 14/12/2026	832,968	0.38
995,000	Societe Generale SA FRN 12/01/2027	932,510	0.43
1,039,000	Societe Generale SA FRN 19/01/2030	955,104	0.44
	Total France	3,643,794	1.68
	Germany: 0.61%		
	Corporate Bonds: 0.61%		
500,000	Deutsche Bank AG FRN 24/11/2026	442,739	0.20
918,000	Deutsche Bank AG FRN 13/07/2027	877,091	0.41
	Total Germany	1,319,830	0.61
	Italy: 0.44%		
	Corporate Bonds: 0.44%		
912,000	Intesa Sanpaolo SpA FRN 21/11/2033	940,098	0.44
	Total Italy	940,098	0.44
	Japan: 2.34%		
	Corporate Bonds: 2.34%		
1,152,000	Dai-ichi Life Insurance Co Ltd FRN 29/12/2049	1,031,334	0.48
1,007,000	Nippon Life Insurance Co FRN 20/01/2046	918,697	0.42
934,000	Nippon Life Insurance Co FRN 19/09/2047	822,460	0.38
425,000	Nissan Motor Co Ltd 4.35% 17/09/2027	378,263	0.18
1,078,000	Nissan Motor Co Ltd 4.81% 17/09/2030	935,091	0.43
945,000	Sumitomo Life Insurance Co FRN 14/09/2077	829,166	0.38
179,000	Sumitomo Mitsui Financial Group Inc 3.04% 16/07/2029	150,786	0.07
	Total Japan	5,065,797	2.34
	Netherlands: 2.14%		
	Corporate Bonds: 2.14%		
1,012,000	Deutsche Telekom International Finance BV 8.75% 15/06/2030	1,100,740	0.51
858,000	Enel Finance International NV 3.50% 06/04/2028	748,675	0.35

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 96.84%			
Netherlands (continued): 2.14%			
Corporate Bonds (continued): 2.14%			
500,000	Enel Finance International NV 5.13% 26/06/2029	459,300	0.21
269,000	Enel Finance International NV 5.00% 15/06/2032	238,768	0.11
881,000	Prosus NV 3.26% 19/01/2027	767,109	0.35
898,000	Prosus NV 3.68% 21/01/2030	741,048	0.34
235,000	Prosus NV 4.19% 19/01/2032	193,221	0.09
439,000	Siemens Financieringsmaatschappij NV 3.40% 16/03/2027	392,787	0.18
Total Netherlands		4,641,648	2.14
Norway: 1.30%			
Corporate Bonds: 1.30%			
813,000	Var Energi ASA 8.00% 15/11/2032	846,673	0.39
1,095,000	Yara International ASA 4.75% 01/06/2028	990,807	0.46
1,204,000	Yara International ASA 3.15% 04/06/2030	976,826	0.45
Total Norway		2,814,306	1.30
Sweden: 0.42%			
Corporate Bonds: 0.42%			
1,045,000	Svenska Handelsbanken AB FRN 11/06/2027	898,539	0.42
Total Sweden		898,539	0.42
United Kingdom: 5.44%			
Corporate Bonds: 5.44%			
1,189,000	BP Capital Markets Plc FRN 31/12/2099	1,045,266	0.48
933,000	British Telecommunications Plc 9.63% 15/12/2030	1,062,562	0.49
60,000	CSL Finance Plc 4.25% 27/04/2032	52,514	0.02
994,000	Ferguson Finance Plc 4.50% 24/10/2028	903,703	0.42
1,085,000	HSBC Holdings Plc FRN 13/03/2028	974,207	0.45
391,000	HSBC Holdings Plc FRN 09/06/2028	358,009	0.17
1,013,000	HSBC Holdings Plc FRN 11/08/2028	937,791	0.43
809,000	HSBC Holdings Plc FRN 19/06/2029	729,054	0.34
1,037,000	Imperial Brands Finance Plc 3.50% 26/07/2026	927,344	0.43
1,052,000	National Grid Plc 5.42% 11/01/2034	959,889	0.44
1,058,000	Nationwide Building Society FRN 16/02/2028	924,139	0.43
400,000	Santander UK Group Holdings Plc FRN 03/11/2028	352,168	0.16
1,106,000	Standard Chartered Plc FRN 14/01/2027	965,447	0.45
913,000	Standard Chartered Plc FRN 08/02/2028	873,225	0.40
391,000	Standard Chartered Plc FRN 16/11/2028	387,789	0.18
365,000	Standard Chartered Plc FRN 01/04/2031	323,315	0.15
Total United Kingdom		11,776,422	5.44

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds (continued): 96.84%		
	United States: 70.72%		
	Corporate Bonds: 60.29%		
1,116,000	3M Co 2.88% 15/10/2027	969,855	0.45
1,133,000	3M Co 3.38% 01/03/2029	978,391	0.45
1,208,000	3M Co 2.38% 26/08/2029	982,123	0.45
235,000	Altria Group Inc 3.40% 06/05/2030	197,757	0.09
1,322,000	Altria Group Inc 2.45% 04/02/2032	993,939	0.46
1,242,000	Amcort Flexibles North America Inc 2.69% 25/05/2031	972,265	0.45
1,131,000	American Electric Power Co Inc FRN 15/02/2062	965,679	0.45
1,114,000	Archer-Daniels-Midland Co 2.50% 11/08/2026	983,916	0.45
403,000	Archer-Daniels-Midland Co 3.25% 27/03/2030	341,562	0.16
1,039,000	Athene Global Funding 5.62% 08/05/2026	969,491	0.45
1,062,000	Athene Global Funding 5.52% 25/03/2027	991,418	0.46
1,046,000	Athene Global Funding 5.58% 09/01/2029	977,935	0.45
1,153,000	Bank of America Corp FRN 20/01/2028	1,035,618	0.48
978,000	BAT Capital Corp 6.34% 02/08/2030	950,633	0.44
597,000	BAT Capital Corp 2.73% 25/03/2031	468,815	0.22
528,000	BAT Capital Corp 6.42% 02/08/2033	513,565	0.24
294,000	Baxter International Inc 2.27% 01/12/2028	241,235	0.11
1,051,000	Bayer US Finance II LLC 4.38% 15/12/2028	928,018	0.43
879,000	Bayer US Finance LLC 6.25% 21/01/2029	835,802	0.39
1,012,000	Bayer US Finance LLC 6.38% 21/11/2030	966,166	0.45
945,000	Biogen Inc 2.25% 01/05/2030	748,320	0.35
1,328,000	Blackstone Holdings Finance Co LLC 2.00% 30/01/2032	972,875	0.45
1,168,000	Blackstone Private Credit Fund 2.63% 15/12/2026	995,897	0.46
1,144,000	Blackstone Private Credit Fund 3.25% 15/03/2027	984,058	0.45
1,031,000	Blackstone Secured Lending Fund 3.63% 15/01/2026	922,546	0.43
1,117,000	Blue Owl Capital Corp 3.40% 15/07/2026	980,573	0.45
1,029,000	Blue Owl Capital Corp 2.88% 11/06/2028	847,577	0.39
1,039,000	Boston Properties LP 3.65% 01/02/2026	934,697	0.43
1,128,000	Boston Properties LP 2.75% 01/10/2026	980,768	0.45
841,000	Boston Properties LP 6.75% 01/12/2027	803,703	0.37
1,120,000	Boston Properties LP 4.50% 01/12/2028	982,433	0.45
619,000	Boston Properties LP 3.40% 21/06/2029	512,186	0.24
1,033,000	Brighthouse Financial Global Funding 5.55% 09/04/2027	959,420	0.44
1,178,000	Broadridge Financial Solutions Inc 2.90% 01/12/2029	977,066	0.45
1,244,000	Broadridge Financial Solutions Inc 2.60% 01/05/2031	976,489	0.45
1,007,000	Capital One Financial Corp FRN 29/10/2027	969,914	0.45
146,000	Capital One Financial Corp FRN 01/02/2029	135,392	0.06
1,069,000	Capital One Financial Corp FRN 08/06/2029	1,018,918	0.47
1,182,000	Capital One Financial Corp FRN 01/03/2030	992,681	0.46
945,000	Capital One Financial Corp FRN 26/07/2030	862,795	0.40
290,000	Capital One Financial Corp FRN 30/10/2031	296,637	0.14
1,236,000	Cencora Inc 2.70% 15/03/2031	982,295	0.45
1,035,000	Charter Communications Operating LLC 6.65% 01/02/2034	973,513	0.45
483,000	Cigna Group 4.38% 15/10/2028	436,784	0.20
1,096,000	Citizens Bank NA FRN 09/08/2028	985,505	0.46
972,000	Citizens Financial Group Inc 3.25% 30/04/2030	796,237	0.37
1,074,000	Citizens Financial Group Inc FRN 23/01/2030	996,988	0.46
198,000	Citizens Financial Group Inc FRN 25/04/2035	190,252	0.09
1,038,000	CNO Global Funding 5.88% 04/06/2027	970,456	0.45
1,011,000	Columbia Pipelines Operating Co LLC 5.93% 15/08/2030	961,438	0.44

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds (continued): 96.84%		
	United States (continued): 70.72%		
	Corporate Bonds (continued): 60.29%		
290,000	Columbia Pipelines Operating Co LLC 6.04% 15/11/2033	275,643	0.13
1,070,000	Comerica Inc FRN 30/01/2030	982,053	0.45
1,068,000	CommonSpirit Health 5.21% 01/12/2031	978,803	0.45
1,036,000	Concentrix Corp 6.65% 02/08/2026	975,845	0.45
1,032,000	Concentrix Corp 6.60% 02/08/2028	973,724	0.45
330,000	Continental Resources Inc 5.75% 15/01/2031	302,319	0.14
65,000	Corebridge Financial Inc FRN 15/12/2052	61,027	0.03
241,000	Daimler Truck Finance North America LLC 2.38% 14/12/2028	199,811	0.09
837,000	Discover Bank 3.45% 27/07/2026	744,533	0.34
990,000	Discover Bank 4.65% 13/09/2028	883,873	0.41
270,000	Discover Financial Services FRN 02/11/2034	282,546	0.13
1,150,000	Dollar General Corp 3.50% 03/04/2030	977,416	0.45
307,000	Dominion Energy Inc 3.38% 01/04/2030	258,232	0.12
1,107,000	eBay Inc 3.60% 05/06/2027	989,539	0.46
676,000	eBay Inc 2.70% 11/03/2030	554,348	0.26
770,000	eBay Inc 2.60% 10/05/2031	608,449	0.28
875,000	Elevance Health Inc 4.10% 01/03/2028	787,863	0.36
381,000	Elevance Health Inc 2.88% 15/09/2029	318,888	0.15
1,101,000	Enterprise Products Operating LLC FRN 16/08/2077	981,484	0.45
1,185,000	Equitable Financial Life Global Funding 1.80% 08/03/2028	976,670	0.45
500,000	F&G Global Funding 5.88% 10/06/2027	463,643	0.21
1,033,000	Fifth Third Bancorp FRN 27/10/2028	983,024	0.45
1,128,000	FirstEnergy Corp 4.15% 15/07/2027	1,007,764	0.47
241,000	Ford Motor Co 7.45% 16/07/2031	241,137	0.11
841,000	Ford Motor Credit Co LLC 7.35% 06/03/2030	827,974	0.38
203,000	Ford Motor Credit Co LLC 7.20% 10/06/2030	198,706	0.09
893,000	Foundry JV Holdco LLC 5.90% 25/01/2030	843,482	0.39
1,035,000	Foundry JV Holdco LLC 6.15% 25/01/2032	982,697	0.45
200,000	Foundry JV Holdco LLC 5.88% 25/01/2034	184,883	0.09
746,000	Fresenius Medical Care US Finance III Inc 1.88% 01/12/2026	632,661	0.29
1,286,000	Fresenius Medical Care US Finance III Inc 2.38% 16/02/2031	946,210	0.44
1,037,000	FS KKR Capital Corp 3.40% 15/01/2026	920,271	0.42
1,200,000	FS KKR Capital Corp 3.13% 12/10/2028	969,953	0.45
595,000	General Motors Financial Co Inc 4.30% 06/04/2029	526,120	0.24
1,038,000	General Motors Financial Co Inc 5.85% 06/04/2030	977,729	0.45
444,000	General Motors Financial Co Inc 5.75% 08/02/2031	414,288	0.19
77,000	General Motors Financial Co Inc 6.40% 09/01/2033	74,370	0.03
429,000	Georgia-Pacific LLC 0.95% 15/05/2026	370,275	0.17
1,213,000	Georgia-Pacific LLC 2.30% 30/04/2030	972,595	0.45
747,000	Glencore Funding LLC 6.50% 06/10/2033	725,024	0.33
1,141,000	Hasbro Inc 3.90% 19/11/2029	979,913	0.45
1,052,000	Health Care Service Corp A Mutual Legal Reserve Co 5.20% 15/06/2029	976,418	0.45
600,000	Health Care Service Corp A Mutual Legal Reserve Co 2.20% 01/06/2030	471,821	0.22
1,048,000	Health Care Service Corp A Mutual Legal Reserve Co 5.45% 15/06/2034	963,485	0.44
430,000	HP Inc 2.65% 17/06/2031	338,828	0.16
1,243,000	Huntington Bancshares Inc 2.55% 04/02/2030	989,157	0.46
819,000	Huntington National Bank 5.65% 10/01/2030	762,436	0.35
967,000	Huntington National Bank FRN 17/05/2028	877,134	0.41
1,130,000	Hyundai Capital America 1.30% 08/01/2026	988,527	0.46
259,000	Hyundai Capital America 1.50% 15/06/2026	223,621	0.10

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds (continued): 96.84%		
	United States (continued): 70.72%		
	Corporate Bonds (continued): 60.29%		
41,000	Hyundai Capital America 5.65% 26/06/2026	38,302	0.02
690,000	Hyundai Capital America 1.65% 17/09/2026	591,877	0.27
261,000	Hyundai Capital America 5.60% 30/03/2028	244,676	0.11
1,187,000	Hyundai Capital America 2.00% 15/06/2028	974,264	0.45
763,000	Hyundai Capital America 5.68% 26/06/2028	717,551	0.33
627,000	Hyundai Capital America 2.10% 15/09/2028	512,867	0.24
898,000	Hyundai Capital America 5.40% 24/06/2031	828,414	0.38
50,000	Intel Corp 2.45% 15/11/2029	40,917	0.02
1,089,000	Intel Corp 5.20% 10/02/2033	1,011,847	0.47
770,000	International Business Machines Corp 3.50% 15/05/2029	670,178	0.31
46,000	JPMorgan Chase & Co FRN 26/04/2026	42,333	0.02
823,000	KeyBank NA 5.85% 15/11/2027	763,656	0.35
250,000	KeyBank NA 4.90% 08/08/2032	207,180	0.10
1,151,000	KeyCorp 2.25% 06/04/2027	974,583	0.45
686,000	KeyCorp 4.10% 30/04/2028	604,211	0.28
814,000	KeyCorp 2.55% 01/10/2029	643,149	0.30
1,066,000	M&T Bank Corp FRN 30/10/2029	1,044,883	0.48
412,000	M&T Bank Corp FRN 13/03/2032	381,754	0.18
421,000	M&T Bank Corp FRN 27/01/2034	362,494	0.17
838,000	Manufacturers & Traders Trust Co 4.65% 27/01/2026	766,096	0.35
838,000	Manufacturers & Traders Trust Co 4.70% 27/01/2028	751,975	0.35
1,073,000	Mars Inc 4.55% 20/04/2028	984,837	0.45
1,088,000	Mars Inc 4.75% 20/04/2033	982,433	0.45
1,149,000	Merck & Co Inc 3.40% 07/03/2029	1,009,597	0.47
168,000	Meta Platforms Inc 3.85% 15/08/2032	145,432	0.07
322,000	Mylan Inc 4.55% 15/04/2028	288,906	0.13
500,000	National Securities Clearing Corp 5.15% 26/06/2026	466,060	0.22
1,046,000	NextEra Energy Capital Holdings Inc FRN 01/09/2054	976,481	0.45
1,115,000	Nissan Motor Acceptance Co LLC 2.00% 09/03/2026	972,793	0.45
1,164,000	Nissan Motor Acceptance Co LLC 1.85% 16/09/2026	992,411	0.46
36,000	NRG Energy Inc 2.45% 02/12/2027	30,262	0.01
421,000	Pacific Gas and Electric Co 3.15% 01/01/2026	378,195	0.17
1,017,000	Pacific Gas and Electric Co 6.40% 15/06/2033	979,280	0.45
1,124,000	Pacific Life Global Funding II 1.38% 14/04/2026	978,831	0.45
1,065,000	PacifiCorp 5.45% 15/02/2034	979,015	0.45
1,028,000	Penske Truck Leasing Co LP 1.20% 15/11/2025	902,923	0.42
1,032,000	Penske Truck Leasing Co LP 5.70% 01/02/2028	970,335	0.45
1,038,000	Penske Truck Leasing Co LP 5.55% 01/05/2028	973,313	0.45
359,000	Penske Truck Leasing Co LP 6.05% 01/08/2028	342,463	0.16
1,125,000	Philip Morris International Inc 3.38% 15/08/2029	967,977	0.45
1,046,000	Philip Morris International Inc 5.63% 17/11/2029	994,693	0.46
320,000	Philip Morris International Inc 5.13% 15/02/2030	296,797	0.14
988,000	Philip Morris International Inc 2.10% 01/05/2030	779,218	0.36
1,101,000	Philip Morris International Inc 5.38% 15/02/2033	1,018,005	0.47
1,083,000	Principal Life Global Funding II 3.00% 18/04/2026	968,631	0.45
1,108,000	Procter & Gamble Co 2.45% 03/11/2026	977,438	0.45
851,000	Prudential Financial Inc FRN 01/10/2050	686,334	0.32
100,000	Public Service Co of Colorado 1.88% 15/06/2031	74,527	0.03
1,294,000	Sammons Financial Group Inc 3.35% 16/04/2031	1,000,488	0.46
247,000	Sammons Financial Group Inc 6.88% 15/04/2034	235,675	0.11

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 96.84%			
United States (continued): 70.72%			
Corporate Bonds (continued): 60.29%			
1,102,000	Santander Holdings USA Inc 3.24% 05/10/2026	971,621	0.45
500,000	Santander Holdings USA Inc FRN 31/05/2027	468,024	0.22
1,154,000	Santander Holdings USA Inc FRN 06/01/2028	991,228	0.46
1,025,000	Santander Holdings USA Inc FRN 09/03/2029	972,217	0.45
1,021,000	Santander Holdings USA Inc FRN 09/01/2030	958,363	0.44
690,000	Schlumberger Holdings Corp 3.90% 17/05/2028	613,631	0.28
1,142,000	Sempra FRN 01/04/2052	980,356	0.45
1,145,000	Southern Co FRN 15/09/2051	1,000,559	0.46
925,000	Sprint Capital Corp 8.75% 15/03/2032	1,035,171	0.48
1,237,000	Stanley Black & Decker Inc 2.30% 15/03/2030	980,089	0.45
1,018,000	Tapestry Inc 7.00% 27/11/2026	974,848	0.45
1,093,000	Toyota Motor Credit Corp 3.20% 11/01/2027	974,710	0.45
750,000	Truist Bank 3.80% 30/10/2026	671,798	0.31
1,076,000	Truist Financial Corp FRN 08/06/2027	1,009,999	0.47
891,000	Truist Financial Corp FRN 30/10/2029	881,023	0.41
926,000	Truist Financial Corp FRN 28/07/2033	798,377	0.37
449,000	Truist Financial Corp FRN 26/01/2034	399,892	0.18
1,144,000	US Bancorp FRN 27/01/2028	985,350	0.46
1,103,000	US Bancorp FRN 22/07/2028	1,004,067	0.46
1,077,000	US Bancorp FRN 12/06/2029	1,018,042	0.47
1,151,000	Utah Acquisition Sub Inc 3.95% 15/06/2026	1,039,932	0.48
1,265,000	Viatis Inc 2.70% 22/06/2030	999,783	0.46
1,135,000	WEA Finance LLC 2.88% 15/01/2027	982,099	0.45
1,177,000	WEA Finance LLC 3.50% 15/06/2029	983,452	0.45
Government Bonds: 10.43%			
2,000,000	United States Treasury Bill Zero Coupon 26/09/2024	1,842,579	0.85
2,000,000	United States Treasury Bill Zero Coupon 29/11/2024	1,825,154	0.84
4,000,000	United States Treasury Note/Bond 4.88% 30/11/2025	3,726,089	1.72
2,000,000	United States Treasury Note/Bond 4.25% 31/12/2025	1,847,372	0.85
5,000,000	United States Treasury Note/Bond 3.75% 31/12/2028	4,539,886	2.10
3,000,000	United States Treasury Note/Bond 4.00% 31/01/2029	2,752,360	1.27
4,000,000	United States Treasury Note/Bond 4.25% 28/02/2029	3,710,052	1.71
2,500,000	United States Treasury Note/Bond 4.63% 30/04/2029	2,355,959	1.09
Total United States		153,180,447	70.72
Total Bonds		209,750,020	96.84

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Notional Amount	No. of Contracts		Unrealised Gain/(Loss) EUR	% of Net Assets
		Futures contracts: 0.14%		
44,444,761	450	U.S. 5 Years Note Futures September 2024	304,606	0.14
		Total Fair Value Gains on Open Futures Contracts	304,606	0.14
		Total Futures Contracts	304,606	0.14
		Swaps: 0.35%		
39,000,000		Portfolio Swap (BNP Paribas)	760,289	0.35
		Total Fair Value Gains on Swaps with values	760,289	0.35
		Total Swaps	760,289	0.35
		Total Value of Investments (Cost: EUR 168,656,544)	210,814,915	97.33
		Cash and Cash Equivalents, Due From Broker and Due To Broker	2,627,273	1.21
		Other Net Assets	3,168,934	1.46
		Net Assets Attributable to Holders of Redeemable Participating Shares	216,611,122	100.00
		Analysis of Total Assets		% of Total Assets
		Transferable securities admitted to an official stock exchange listing		62.70
		Transferable securities dealt in on another regulated market		33.00
		Financial derivative instruments dealt in on a regulated market		0.14
		Over-the-counter financial derivative instruments		0.35
		Other Assets		3.81
				100.00

ANIMA Europe Selection

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 95.43%		
	Belgium: 1.86%		
	Beverages: 0.82%		
8,778	Anheuser-Busch InBev SA	475,065	0.82
	Pharmaceuticals: 1.04%		
4,345	UCB SA	602,652	1.04
	Total Belgium	1,077,717	1.86
	Denmark: 6.70%		
	Banks: 0.79%		
16,287	Danske Bank A/S	453,178	0.79
	Beverages: 0.54%		
2,788	Carlsberg A/S	312,392	0.54
	Chemicals: 0.64%		
6,494	Novozymes A/S	371,051	0.64
	Pharmaceuticals: 4.73%		
20,277	Novo Nordisk A/S	2,734,251	4.73
	Total Denmark	3,870,872	6.70
	Finland: 0.59%		
	Packaging & Containers: 0.59%		
26,855	Stora Enso Oyj	342,535	0.59
	Total Finland	342,535	0.59
	France: 12.06%		
	Advertising: 0.50%		
2,884	Publicis Groupe SA	286,612	0.50
	Aerospace & Defense: 0.46%		
1,794	Thales SA	268,203	0.46
	Apparel Retail: 0.99%		
806	LVMH Moet Hennessy Louis Vuitton SE	575,162	0.99
	Automobile Manufacturers: 0.59%		
7,126	Renault SA	340,908	0.59
	Banks: 0.59%		
5,760	BNP Paribas SA	342,893	0.59

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.43%		
	France (continued): 12.06%		
	Chemicals: 1.22%		
4,366	Air Liquide SA	704,148	1.22
	Construction & Engineering: 0.80%		
4,729	Vinci SA	465,239	0.80
	Cosmetics/Personal Care: 0.94%		
1,319	L'Oreal SA	540,856	0.94
	Electrical Equipment: 2.33%		
4,370	Legrand SA	404,837	0.70
4,191	Schneider Electric SE	940,041	1.63
	Food: 1.56%		
7,471	Danone SA	426,445	0.74
5,639	Sodexo SA	473,676	0.82
	Insurance: 0.60%		
11,392	AXA SA	348,253	0.60
	Pharmaceuticals: 1.48%		
9,498	Sanofi SA	854,250	1.48
	Total France	6,971,523	12.06
	Germany: 13.09%		
	Apparel Retail: 0.52%		
1,337	adidas AG	298,151	0.52
	Diversified Financial Services: 0.54%		
1,650	Deutsche Boerse AG	315,315	0.54
	Electric: 0.66%		
31,215	E.ON SE	382,540	0.66
	Healthcare Products: 0.75%		
8,014	Siemens Healthineers AG	431,153	0.75
	Healthcare Services: 0.78%		
16,224	Fresenius SE & Co KGaA	452,325	0.78
	Insurance: 2.32%		
3,333	Allianz SE	864,914	1.49
1,025	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	478,675	0.83
	Leisure Time: 0.57%		
49,622	TUI AG	327,704	0.57

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.43%		
	Germany (continued): 13.09%		
	Machinery Construction & Mining: 0.53%		
12,500	Siemens Energy AG	303,875	0.53
	Miscellaneous Manufacturers: 1.49%		
4,974	Siemens AG	864,083	1.49
	Semiconductors: 1.19%		
20,110	Infineon Technologies AG	689,874	1.19
	Software: 2.14%		
6,522	SAP SE	1,236,049	2.14
	Telecommunications: 1.09%		
26,763	Deutsche Telekom AG	628,395	1.09
	Transportation: 0.51%		
7,762	Deutsche Post AG	293,326	0.51
	Total Germany	7,566,379	13.09
	Ireland: 1.29%		
	Building Products: 0.70%		
5,847	CRH Plc	406,610	0.70
	Paper & Forest Products: 0.59%		
8,143	Smurfit Kappa Group Plc	338,749	0.59
	Total Ireland	745,359	1.29
	Italy: 4.57%		
	Banks: 1.65%		
35,236	Banca Mediolanum SpA	363,283	0.63
170,286	Intesa Sanpaolo SpA	591,063	1.02
	Electric: 0.99%		
88,416	Enel SpA	574,173	0.99
	Metal Fabricate/Hardware: 0.60%		
5,951	Prysmian SpA	344,087	0.60
	Oil & Gas: 0.75%		
30,250	Eni SpA	434,209	0.75
	Transportation: 0.58%		
28,000	Poste Italiane SpA	333,060	0.58
	Total Italy	2,639,875	4.57

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.43%		
	Jersey, Channel Islands: 1.82%		
	Commercial Services & Supplies: 0.60%		
8,000	Experian Plc	347,802	0.60
	Diversified Financial Services: 0.62%		
21,015	CVC Capital Partners Plc	360,092	0.62
	Mining: 0.60%		
64,888	Glencore Plc	345,243	0.60
	Total Jersey, Channel Islands	1,053,137	1.82
	Netherlands: 11.35%		
	Aerospace & Defense: 1.08%		
4,843	Airbus SE	621,163	1.08
	Banks: 1.01%		
36,544	ING Groep NV	583,315	1.01
	Commercial Services & Supplies: 1.00%		
3,736	Wolters Kluwer NV	578,333	1.00
	Diversified Financial Services: 0.53%		
3,538	Euronext NV	306,037	0.53
	Healthcare Products: 0.53%		
12,936	Koninklijke Philips NV	305,160	0.53
	Internet: 0.58%		
10,120	Prosus NV	336,591	0.58
	Retail: 0.75%		
3,820	Redcare Pharmacy NV	435,480	0.75
	Semiconductors: 5.87%		
625	ASM International NV	444,875	0.77
2,607	ASML Holding NV	2,513,670	4.35
11,838	STMicroelectronics NV	436,526	0.75
	Total Netherlands	6,561,150	11.35
	Norway: 0.76%		
	Mining: 0.76%		
75,398	Norsk Hydro ASA	439,380	0.76
	Total Norway	439,380	0.76

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.43%		
	Portugal: 0.37%		
	Food: 0.37%		
11,815	Jeronimo Martins SGPS SA	215,624	0.37
	Total Portugal	215,624	0.37
	Spain: 2.98%		
	Banks: 0.72%		
96,609	Banco Santander SA	418,365	0.72
	Cosmetics/Personal Care: 0.50%		
11,073	Puig Brands SA	289,005	0.50
	Electric: 0.99%		
47,047	Iberdrola SA	569,975	0.99
	Retail: 0.77%		
9,655	Industria de Diseno Textil SA	447,606	0.77
	Total Spain	1,724,951	2.98
	Sweden: 1.37%		
	Banks: 0.32%		
9,664	Swedbank AB	185,701	0.32
	Machinery - Diversified: 0.82%		
26,821	Atlas Copco AB	470,724	0.82
	Retail: 0.23%		
9,000	H & M Hennes & Mauritz AB	132,938	0.23
	Total Sweden	789,363	1.37
	Switzerland: 9.40%		
	Banks: 0.50%		
10,589	UBS Group AG	290,817	0.50
	Chemicals: 0.99%		
5,406	DSM-Firmenich AG	570,873	0.99
	Commercial Services & Supplies: 0.40%		
2,791	SGS SA	231,841	0.40
	Diversified Financial Services: 0.52%		
5,733	Julius Baer Group Ltd	298,831	0.52

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.43%		
	Switzerland (continued): 9.40%		
	Food: 0.99%		
5,993	Nestle SA	570,753	0.99
	Healthcare Services: 0.51%		
580	Lonza Group AG	295,337	0.51
	Insurance: 1.75%		
2,600	Swiss Re AG	301,015	0.52
1,430	Zurich Insurance Group AG	711,381	1.23
	Pharmaceuticals: 3.74%		
4,870	Galderma Group AG	373,995	0.64
14,697	Novartis AG	1,467,602	2.54
9,591	Sandoz Group AG	324,057	0.56
	Total Switzerland	5,436,502	9.40
	United Kingdom: 23.92%		
	Aerospace & Defense: 0.64%		
68,470	Rolls-Royce Holdings Plc	368,904	0.64
	Banks: 4.30%		
304,888	Barclays Plc	751,219	1.30
106,125	HSBC Holdings Plc	856,048	1.48
717,552	Lloyds Banking Group Plc	463,282	0.80
48,981	Standard Chartered Plc	413,645	0.72
	Commercial Services & Supplies: 1.28%		
17,242	RELX Plc	740,043	1.28
	Cosmetics/Personal Care: 1.74%		
19,679	Unilever Plc	1,008,510	1.74
	Diversified Financial Services: 1.52%		
11,025	Intermediate Capital Group Plc	283,740	0.49
5,355	London Stock Exchange Group Plc	593,711	1.03
	Electric: 1.20%		
39,285	National Grid Plc	408,957	0.71
13,500	SSE Plc	284,940	0.49
	Food: 1.51%		
15,707	Compass Group Plc	400,161	0.69
139,290	Marks & Spencer Group Plc	470,687	0.82
	Healthcare Products: 0.49%		
24,431	Smith & Nephew Plc	282,567	0.49

ANIMA Funds Plc
ANIMA Europe Selection

Schedule of Investments
as at 30 June 2024
(continued)

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 95.43%		
	United Kingdom (continued): 23.92%		
	Home Builders: 0.50%		
18,032	Persimmon Plc	287,547	0.50
	Household Products/Wares: 0.49%		
5,606	Reckitt Benckiser Group Plc	283,131	0.49
	Insurance: 1.25%		
79,412	Aviva Plc	446,403	0.77
32,869	Prudential Plc	278,510	0.48
	Media: 0.99%		
56,697	Informa Plc	572,295	0.99
	Mining: 0.59%		
13,835	Antofagasta Plc	344,310	0.59
	Oil & Gas: 3.75%		
129,236	BP Plc	724,348	1.25
43,242	Shell Plc	1,445,417	2.50
	Pharmaceuticals: 2.52%		
6,870	AstraZeneca Plc	1,001,203	1.73
25,376	GSK Plc	457,784	0.79
	Real Estate Investment Trust: 0.62%		
33,756	Segro Plc	357,612	0.62
	Telecommunications: 0.53%		
185,000	BT Group Plc	306,247	0.53
	Total United Kingdom	13,831,221	23.92
	United States: 3.30%		
	Computers & Peripherals: 1.02%		
3,000	Apple Inc	589,559	1.02
	Internet: 2.28%		
3,470	Amazon.com Inc	625,684	1.08
10,180	Uber Technologies Inc	690,350	1.20
	Total United States	1,905,593	3.30
	Total Equities	55,171,181	95.43

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Forward Currency Contracts: (0.27%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Credit Agricole	DKK	900,000	EUR	120,666	12/07/2024	31	0.00
Credit Agricole	EUR	1,064,664	GBP	900,000	12/07/2024	3,567	0.00
Credit Agricole	EUR	233,782	USD	250,000	12/07/2024	626	0.00
Credit Agricole	GBP	1,950,000	EUR	2,282,180	12/07/2024	16,865	0.03
Credit Agricole	USD	2,400,000	EUR	2,219,710	12/07/2024	18,583	0.03
Goldman Sachs	GBP	400,000	EUR	465,091	12/07/2024	6,507	0.01
Goldman Sachs	SEK	30,000,000	EUR	2,575,209	12/07/2024	68,019	0.12
JP Morgan	CHF	650,000	EUR	673,187	12/07/2024	2,231	0.00
JP Morgan	EUR	315,201	CHF	300,000	12/07/2024	3,469	0.01
JP Morgan	EUR	1,046,479	DKK	7,800,000	12/07/2024	436	0.00
JP Morgan	EUR	1,844,053	SEK	20,800,000	12/07/2024	11,415	0.02
JP Morgan	USD	300,000	EUR	277,881	12/07/2024	1,906	0.00
Morgan Stanley	CHF	150,000	EUR	153,382	12/07/2024	2,483	0.01
Morgan Stanley	EUR	296,324	GBP	250,000	12/07/2024	1,574	0.00
Morgan Stanley	EUR	150,920	SEK	1,700,000	12/07/2024	1,137	0.00
Morgan Stanley	EUR	186,945	USD	200,000	12/07/2024	421	0.00
Morgan Stanley	GBP	900,000	EUR	1,046,866	12/07/2024	14,232	0.03
Morgan Stanley	SEK	26,800,000	EUR	2,330,102	12/07/2024	31,182	0.07
Morgan Stanley	USD	300,000	EUR	277,291	12/07/2024	2,497	0.00
Nomura International	CHF	200,000	EUR	205,838	12/07/2024	1,984	0.00
Total Fair Value Gains on Forward Currency Contracts						189,165	0.33
Credit Agricole	CHF	750,000	EUR	783,276	12/07/2024	(3,947)	(0.01)
Credit Agricole	EUR	309,145	CHF	300,000	12/07/2024	(2,587)	(0.00)
Credit Agricole	EUR	290,971	GBP	250,000	12/07/2024	(3,779)	(0.01)
Credit Agricole	EUR	1,466,457	USD	1,600,000	12/07/2024	(25,739)	(0.05)
Credit Agricole	GBP	50,000	EUR	59,396	12/07/2024	(446)	(0.00)
Credit Agricole	USD	1,600,000	EUR	1,495,359	12/07/2024	(3,164)	(0.00)
Goldman Sachs	EUR	309,820	CHF	300,000	12/07/2024	(1,912)	(0.00)
JP Morgan	DKK	1,500,000	EUR	201,173	12/07/2024	(11)	(0.00)
JP Morgan	EUR	273,571	USD	300,000	12/07/2024	(6,216)	(0.01)

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Forward Currency Contracts (continued): (0.27%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
JP Morgan	GBP	350,000	EUR	412,728	12/07/2024	(79)	(0.00)
Morgan Stanley	CHF	4,300,000	EUR	4,523,039	12/07/2024	(54,885)	(0.10)
Morgan Stanley	DKK	2,300,000	EUR	308,695	12/07/2024	(246)	(0.00)
Morgan Stanley	EUR	2,326,245	CHF	2,250,000	12/07/2024	(11,743)	(0.02)
Morgan Stanley	EUR	4,597,509	GBP	3,950,000	12/07/2024	(59,528)	(0.11)
Morgan Stanley	EUR	2,971,265	SEK	34,300,000	12/07/2024	(50,826)	(0.09)
Morgan Stanley	EUR	5,758,428	USD	6,300,000	12/07/2024	(117,089)	(0.20)
Morgan Stanley	USD	2,000,000	EUR	1,866,930	12/07/2024	(1,687)	(0.00)
Total Fair Value Losses on Forward Currency Contracts						(343,884)	(0.60)
Total Forward Currency Contracts						(154,719)	(0.27)
Total Value of Investments (Cost: EUR 51,576,149)						55,016,462	95.16
Cash and Cash Equivalents and Due From Broker						2,838,477	4.91
Other Net Liabilities						(38,658)	(0.07)
Net Assets Attributable to Holders of Redeemable Participating Shares						57,816,281	100.00

Analysis of Total Assets

Transferable securities admitted to an official stock exchange listing
Over-the-counter financial derivative instruments
Other Assets

	% of Total Assets
	93.14
	0.32
	6.54
	100.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Bonds: 78.34% (2023: 76.07%)		
	Australia: 4.60%		
	Corporate Bonds: 3.38%		
1,200,000	BHP Billiton Finance Ltd 3.25% 24/09/2027	1,192,020	3.38
	Government Bonds: 1.22%		
529,000	Australia Government Bond 0.25% 21/11/2032	334,220	0.95
200,000	Australia Government Bond 3.00% 21/03/2047	95,568	0.27
	Total Australia	1,621,808	4.60
	Belgium: 5.04%		
	Government Bonds: 5.04%		
1,400,000	Belgium Government Bond 0.50% 22/10/2024	1,387,162	3.93
400,000	Kingdom of Belgium Treasury Bill Zero Coupon 13/03/2025	390,496	1.11
	Total Belgium	1,777,658	5.04
	Canada: 0.52%		
	Government Bonds: 0.52%		
180,000	Canadian Government Real Return Bond 2.00% 01/12/2041	182,774	0.52
	Total Canada	182,774	0.52
	France: 12.17%		
	Corporate Bonds: 6.94%		
800,000	Air Liquide Finance SA 1.00% 08/03/2027	753,000	2.14
600,000	AXA SA 3.75% 12/10/2030	610,182	1.73
1,200,000	BNP Paribas SA FRN 01/09/2028	1,081,416	3.07
	Government Bonds: 5.23%		
777,000	France Government Bond OAT 0.11% 01/03/2032	824,455	2.34
430,000	France Treasury Bill BTF Zero Coupon 18/09/2024	426,590	1.21
600,000	France Treasury Bill BTF Zero Coupon 02/10/2024	594,462	1.68
	Total France	4,290,105	12.17
	Germany: 3.19%		
	Government Bonds: 3.19%		
890,000	Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/04/2030	1,124,101	3.19
	Total Germany	1,124,101	3.19

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Bonds (continued): 78.34% (2023: 76.07%)			
Italy: 26.92%			
Government Bonds: 26.92%			
400,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/08/2024	398,256	1.13
400,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 13/09/2024	397,212	1.13
520,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/10/2024	514,722	1.46
860,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/01/2025	843,815	2.39
2,450,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/02/2025	2,396,125	6.80
2,830,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/03/2025	2,761,174	7.84
1,400,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/05/2025	1,358,196	3.85
683,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	815,864	2.32
Total Italy		9,485,364	26.92
Japan: 2.69%			
Government Bonds: 2.69%			
89,300,000	Japanese Government CPI Linked Bond 0.11% 10/03/2029	586,868	1.67
54,800,000	Japanese Government CPI Linked Bond Zero Coupon 10/03/2032	360,594	1.02
Total Japan		947,462	2.69
Netherlands: 1.31%			
Corporate Bonds: 1.31%			
500,000	Allianz Finance II BV 0.88% 06/12/2027	463,620	1.31
Total Netherlands		463,620	1.31
Spain: 3.86%			
Corporate Bonds: 1.87%			
400,000	Banco Bilbao Vizcaya Argentaria SA 1.00% 21/06/2026	380,252	1.08
300,000	Banco Bilbao Vizcaya Argentaria SA 0.50% 14/01/2027	277,413	0.79
Government Bonds: 1.99%			
600,000	Spain Government Inflation Linked Bond 0.70% 30/11/2033	701,280	1.99
Total Spain		1,358,945	3.86
United Kingdom: 1.68%			
Government Bonds: 1.68%			
204,000	United Kingdom Inflation-Linked Gilt 4.35% 26/01/2035	590,730	1.68
Total United Kingdom		590,730	1.68

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets	
Bonds (continued): 78.34% (2023: 76.07%)				
United States: 16.36%				
Government Bonds: 16.36%				
634,000	United States Treasury Inflation Indexed Bonds 2.50% 15/01/2029	878,081	2.49	
844,000	United States Treasury Inflation Indexed Bonds 0.13% 15/01/2030	862,843	2.45	
712,000	United States Treasury Inflation Indexed Bonds 0.13% 15/07/2031	681,366	1.93	
1,118,000	United States Treasury Inflation Indexed Bonds 0.13% 15/01/2032	1,019,894	2.90	
612,000	United States Treasury Inflation Indexed Bonds 3.38% 15/04/2032	1,099,173	3.12	
1,353,000	United States Treasury Inflation Indexed Bonds 0.63% 15/07/2032	1,219,307	3.46	
4,000	United States Treasury Note/Bond 3.38% 15/11/2048	3,021	0.01	
Total United States		5,763,685	16.36	
Total Bonds		27,606,252	78.34	
Investment Funds: 10.54% (2023: 9.74%)				
Ireland: 5.31%				
6,510	Amundi Physical Gold ETC	561,825	1.60	
2,680	Invesco Physical Gold ETC	561,556	1.59	
4,640	iShares JP Morgan EM Local Government Bond UCITS ETF	187,526	0.53	
13,280	iShares Physical Gold ETC	561,124	1.59	
Total Ireland		1,872,031	5.31	
Italy: 5.23%				
316,724	ANIMA Commodities**	1,841,119	5.23	
Total Italy		1,841,119	5.23	
Jersey, Channel Islands: 0.00%				
30	WisdomTree Precious Metals	730	0.00	
Total Jersey, Channel Islands		730	0.00	
Total Investment Funds		3,713,880	10.54	
Futures contracts: 0.12% (2023: 2.99%)				
Notional Amount	No. of Contracts	Unrealised Gain/(Loss) EUR	% of Net Assets	
649,752	8	Canadian 10 Years Bond Futures September 2024	5,237	0.02
1,297,200	10	Euro Bund Futures September 2024	19,000	0.05
1,338,582	11	Euro-Bono Government Futures September 2024	3,308	0.01
2,484,894	3	Japan 10 Years Bond Futures September 2024	1,044	0.00
916,461	8	Long Gilt Futures September 2024	4,187	0.01
676,559	3	Nikkei 225 Futures September 2024	12,181	0.03
353,992	2	S&P/TSX 60 Index Futures September 2024	3,450	0.01
239,597	2	SPI 200 Futures September 2024	2,555	0.01

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Futures contracts (continued): 0.12% (2023: 2.99%)

Notional Amount	No. of Contracts		Unrealised Gain/(Loss) EUR	% of Net Assets
482,710	3	TOPIX Index Futures September 2024	6,351	0.02
1,018,230	10	U.S. 10 Years Note Futures September 2024	7,982	0.02
735,392	7	U.S. 10 Years Ultra Futures September 2024	6,123	0.02
4,261,020	39	U.S. Long Bond Futures September 2024	44,262	0.13
Total Fair Value Gains on Open Futures Contracts			115,680	0.33
478,217	8	Australia 10 Years Bond Futures September 2024	(1,216)	(0.00)
3,066,830	62	EURO STOXX 50 Futures September 2024	(12,710)	(0.04)
1,394,520	12	Euro-BTP Futures September 2024	(11,040)	(0.03)
1,240,000	10	Euro-OAT Futures September 2024	(8,800)	(0.03)
679,329	7	FSTE 100 Index Futures September 2024	(1,321)	(0.00)
1,738,806	34	MSCI Emerging Market Index Futures September 2024	(12,714)	(0.04)
5,176,158	20	S&P 500 E Mini Futures September 2024	(24,306)	(0.07)
Total Fair Value Losses on Open Futures Contracts			(72,107)	(0.21)
Total Futures Contracts			43,573	0.12

Forward Currency Contracts: 0.21% (2023: (0.16%))

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
BNP Paribas	AUD	400,000	EUR	244,061	13/09/2024	4,790	0.02
BNP Paribas	CAD	400,000	EUR	271,938	13/09/2024	329	0.00
BNP Paribas	GBP	300,000	EUR	348,727	13/09/2024	4,064	0.01
BNP Paribas	USD	3,850,000	EUR	3,578,063	13/09/2024	1,725	0.01
Credit Agricole	EUR	2,789,486	JPY	453,600,000	13/09/2024	138,289	0.39
Credit Agricole	EUR	6,085,835	USD	6,530,000	13/09/2024	14,143	0.04
JP Morgan	EUR	892,673	CAD	1,310,000	13/09/2024	997	0.00
JP Morgan	EUR	237,995	JPY	40,000,000	13/09/2024	4,204	0.01
Total Fair Value Gains on Forward Currency Contracts						168,541	0.48
BNP Paribas	EUR	1,614,294	GBP	1,400,000	13/09/2024	(32,065)	(0.09)
BNP Paribas	JPY	85,000,000	EUR	524,081	13/09/2024	(27,274)	(0.08)
JP Morgan	EUR	1,013,825	AUD	1,680,000	13/09/2024	(31,348)	(0.09)
JP Morgan	EUR	67,296	CAD	100,000	13/09/2024	(771)	(0.00)
JP Morgan	EUR	117,008	GBP	100,000	13/09/2024	(589)	(0.00)
JP Morgan	EUR	274,567	USD	300,000	13/09/2024	(4,378)	(0.01)
Total Fair Value Losses on Forward Currency Contracts						(96,425)	(0.27)
Total Forward Currency Contracts						72,116	0.21
Total Value of Investments (Cost: EUR 30,901,037)						Fair Value EUR 31,435,821	% of Net Assets 89.21

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

	Fair Value EUR	% of Net Assets
Cash and Cash Equivalents and Due From Broker	3,789,401	10.75
Other Net Assets	12,644	0.04
Net Assets Attributable to Holders of Redeemable Participating Shares	35,237,866	100.00

** The indicated holdings are managed by ANIMA SGR S.p.A.

Analysis of Total Assets

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	77.74
UCITS and non-UCITS Investment Funds	10.46
Financial derivative instruments dealt in on a regulated market	0.32
Over-the-counter financial derivative instruments	0.47
Other Assets	11.01
	100.00

ANIMA Megatrend People Fund

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 96.16% (2023: 94.52%)		
	Canada: 0.61%		
	Mining: 0.61%		
41,973	Barrick Gold Corp	653,239	0.61
	Total Canada	653,239	0.61
	Cayman Islands: 1.98%		
	Apparel Retail: 0.19%		
22,300	Shenzhou International Group Holdings Ltd	203,743	0.19
	Internet: 1.53%		
90,604	Alibaba Group Holding Ltd	763,372	0.71
2,805	PDD Holdings Inc ADR	347,959	0.33
11,720	Trip.com Group Ltd	524,681	0.49
	Retail: 0.26%		
31,200	ANTA Sports Products Ltd	279,650	0.26
	Total Cayman Islands	2,119,405	1.98
	Denmark: 1.22%		
	Pharmaceuticals: 1.22%		
9,687	Novo Nordisk A/S	1,306,243	1.22
	Total Denmark	1,306,243	1.22
	France: 2.92%		
	Apparel Retail: 0.78%		
195	Hermes International SCA	417,300	0.39
580	LVMH Moët Hennessy Louis Vuitton SE	413,888	0.39
	Cosmetics/Personal Care: 0.56%		
1,459	L'Oreal SA	598,263	0.56
	Healthcare Products: 0.68%		
2,080	EssilorLuxottica SA	418,496	0.39
2,020	Sartorius Stedim Biotech	309,666	0.29
	Insurance: 0.50%		
17,697	AXA SA	540,997	0.50
	Pharmaceuticals: 0.40%		
4,725	Sanofi SA	424,967	0.40
	Total France	3,123,577	2.92

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 96.16% (2023: 94.52%)		
	Germany: 1.06%		
	Software: 1.06%		
5,958	SAP SE	1,129,160	1.06
	Total Germany	1,129,160	1.06
	Ireland: 2.45%		
	Airlines: 0.38%		
24,680	Ryanair Holdings Plc	403,025	0.38
	Chemicals: 1.35%		
3,527	Linde Plc	1,444,070	1.35
	Computers & Peripherals: 0.72%		
2,705	Accenture Plc	765,779	0.72
	Total Ireland	2,612,874	2.45
	Italy: 0.93%		
	Banks: 0.46%		
14,030	UniCredit SpA	485,508	0.46
	Electric: 0.47%		
77,740	Enel SpA	504,844	0.47
	Total Italy	990,352	0.93
	Japan: 4.47%		
	Banks: 1.81%		
100,700	Mitsubishi UFJ Financial Group Inc	1,009,910	0.95
14,800	Sumitomo Mitsui Financial Group Inc	920,698	0.86
	Home Furnishings: 0.62%		
8,400	Sony Group Corp	664,587	0.62
	Insurance: 1.40%		
34,300	Sompo Holdings Inc	683,407	0.64
23,200	Tokio Marine Holdings Inc	808,089	0.76
	Semiconductors: 0.64%		
3,400	Tokyo Electron Ltd	688,276	0.64
	Total Japan	4,774,967	4.47

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 96.16% (2023: 94.52%)		
	Korea: 0.74%		
	Semiconductors: 0.74%		
14,305	Samsung Electronics Co Ltd	790,270	0.74
	Total Korea	790,270	0.74
	Netherlands: 1.45%		
	Biotechnology: 0.33%		
856	Argenx SE	349,762	0.33
	Semiconductors: 1.12%		
1,247	ASML Holding NV	1,202,357	1.12
	Total Netherlands	1,552,119	1.45
	Spain: 0.53%		
	Retail: 0.53%		
12,187	Industria de Diseno Textil SA	564,989	0.53
	Total Spain	564,989	0.53
	Switzerland: 2.25%		
	Agriculture: 0.61%		
6,515	Bunge Global SA	649,038	0.61
	Food: 0.46%		
5,104	Nestle SA	486,088	0.46
	Healthcare Services: 0.53%		
1,110	Lonza Group AG	565,214	0.53
	Pharmaceuticals: 0.65%		
6,997	Novartis AG	698,701	0.65
	Total Switzerland	2,399,041	2.25
	Taiwan: 0.40%		
	Semiconductors: 0.40%		
2,605	Taiwan Semiconductor Manufacturing Co Ltd ADR	422,463	0.40
	Total Taiwan	422,463	0.40

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 96.16% (2023: 94.52%)		
	United Kingdom: 1.11%		
	Cosmetics/Personal Care: 0.71%		
14,755	Unilever Plc	756,165	0.71
	Insurance: 0.40%		
51,080	Prudential Plc	432,818	0.40
	Total United Kingdom	1,188,983	1.11
	United States: 74.04%		
	Apparel Retail: 0.40%		
6,100	NIKE Inc	428,978	0.40
	Automobile Manufacturers: 1.10%		
6,370	Tesla Inc	1,176,109	1.10
	Banks: 3.89%		
49,804	Bank of America Corp	1,848,103	1.73
12,230	JPMorgan Chase & Co	2,308,037	2.16
	Beverages: 0.87%		
15,620	Coca-Cola Co	927,653	0.87
	Biotechnology: 1.34%		
8,890	Apellis Pharmaceuticals Inc	318,190	0.30
2,025	Biogen Inc	438,008	0.41
6,729	BioMarin Pharmaceutical Inc	516,910	0.48
13,020	Viridian Therapeutics Inc	158,050	0.15
	Commercial Services & Supplies: 1.47%		
2,945	Quanta Services Inc	698,199	0.66
2,085	S&P Global Inc	867,655	0.81
	Computers & Peripherals: 5.33%		
24,090	Apple Inc	4,734,158	4.43
21,019	Hewlett Packard Enterprise Co	415,182	0.39
3,370	International Business Machines Corp	543,822	0.51
	Construction & Engineering: 0.42%		
3,471	Jacobs Solutions Inc	452,469	0.42
	Cosmetics/Personal Care: 1.28%		
8,874	Procter & Gamble Co	1,365,523	1.28
	Diversified Financial Services: 4.57%		
590	BlackRock Inc	433,421	0.41
4,817	Cboe Global Markets Inc	764,338	0.72
7,220	Intercontinental Exchange Inc	922,179	0.86
3,194	Mastercard Inc	1,314,732	1.23
5,905	Visa Inc	1,446,125	1.35

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued): 96.16% (2023: 94.52%)		
	United States (continued): 74.04%		
	Electric: 1.55%		
3,114	Constellation Energy Corp	581,890	0.55
16,190	NextEra Energy Inc	1,069,665	1.00
	Food: 0.99%		
17,290	Mondelez International Inc	1,055,710	0.99
	Healthcare Products: 5.06%		
23,730	Avantor Inc	469,397	0.44
12,565	Boston Scientific Corp	902,851	0.85
3,724	Danaher Corp	868,151	0.81
2,811	Intuitive Surgical Inc	1,166,758	1.09
2,950	Stryker Corp	936,540	0.88
2,055	Thermo Fisher Scientific Inc	1,060,335	0.99
	Healthcare Services: 0.86%		
2,458	IQVIA Holdings Inc	484,926	0.46
906	UnitedHealth Group Inc	430,501	0.40
	Home Builders: 0.39%		
3,200	DR Horton Inc	420,784	0.39
	Internet: 11.43%		
30,150	Alphabet Inc (Class A)	5,124,161	4.80
24,185	Amazon.com Inc	4,360,858	4.08
4,586	Meta Platforms Inc	2,157,548	2.02
8,330	Uber Technologies Inc	564,893	0.53
	Machinery - Diversified: 1.07%		
1,453	Deere & Co	506,540	0.47
5,020	Xylem Inc	635,281	0.60
	Machinery Construction & Mining: 0.49%		
1,685	Caterpillar Inc	523,698	0.49
	Media: 0.60%		
6,875	Walt Disney Co	636,919	0.60
	Pharmaceuticals: 4.43%		
4,783	AbbVie Inc	765,458	0.72
1,949	Eli Lilly & Co	1,646,452	1.54
870	McKesson Corp	474,098	0.44
6,866	Merck & Co Inc	793,105	0.74
6,538	Zoetis Inc	1,057,548	0.99
	Retail: 5.59%		
1,820	Costco Wholesale Corp	1,443,416	1.35
2,600	Home Depot Inc	835,105	0.78
3,040	Lowe's Cos Inc	625,330	0.58
3,176	McDonald's Corp	755,187	0.71

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued): 96.16% (2023: 94.52%)			
United States (continued): 74.04%			
Retail (continued): 5.59%			
5,100	Target Corp	704,459	0.66
25,500	Walmart Inc	1,611,014	1.51
Semiconductors: 9.47%			
2,845	Advanced Micro Devices Inc	430,592	0.40
2,814	Analog Devices Inc	599,322	0.56
2,619	Applied Materials Inc	576,681	0.54
992	Broadcom Inc	1,486,060	1.39
11,900	Marvell Technology Inc	776,123	0.73
8,973	Micron Technology Inc	1,101,207	1.03
39,500	NVIDIA Corp	4,553,140	4.26
3,190	QUALCOMM Inc	592,847	0.56
Software: 8.94%			
1,571	Adobe Inc	814,325	0.76
5,010	Fidelity National Information Services Inc	352,278	0.33
14,051	Microsoft Corp	5,859,661	5.48
2,360	Salesforce Inc	566,135	0.53
1,249	ServiceNow Inc	916,772	0.86
1,877	Synopsys Inc	1,042,153	0.98
Telecommunications: 2.50%			
1,685	Arista Networks Inc	551,023	0.52
50,880	AT&T Inc	907,223	0.85
1,795	Motorola Solutions Inc	646,568	0.60
3,454	T-Mobile US Inc	567,787	0.53
Total United States		79,086,316	74.04
Total Equities		102,713,998	96.16

Forward Currency Contracts: (0.34%) (2023: 0.19%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Credit Agricole	AUD	3,200,000	EUR	1,980,026	12/07/2024	13,584	0.02
Credit Agricole	CHF	600,000	EUR	621,716	12/07/2024	1,747	0.00
Credit Agricole	EUR	1,156,314	CHF	1,100,000	12/07/2024	13,298	0.02
Credit Agricole	EUR	119,696	HKD	1,000,000	12/07/2024	204	0.00
Credit Agricole	EUR	356,844	SEK	4,000,000	12/07/2024	4,413	0.00
Credit Agricole	EUR	559,992	USD	600,000	12/07/2024	420	0.00
Credit Agricole	USD	2,400,000	EUR	2,228,923	12/07/2024	9,370	0.00

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Forward Currency Contracts (continued): (0.34%) (2023: 0.19%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Goldman Sachs	EUR	362,485	DKK	2,700,000	12/07/2024	392	0.00
JP Morgan	AUD	600,000	EUR	367,331	12/07/2024	6,471	0.00
JP Morgan	CAD	800,000	EUR	538,470	12/07/2024	6,926	0.01
JP Morgan	EUR	798,406	JPY	135,000,000	12/07/2024	14,523	0.01
JP Morgan	GBP	700,000	EUR	814,217	12/07/2024	11,081	0.01
JP Morgan	USD	1,500,000	EUR	1,384,395	12/07/2024	14,538	0.01
Morgan Stanley	AUD	1,500,000	EUR	910,146	12/07/2024	24,359	0.02
Morgan Stanley	CAD	2,600,000	EUR	1,759,629	12/07/2024	12,910	0.01
Morgan Stanley	CHF	500,000	EUR	513,891	12/07/2024	5,662	0.01
Morgan Stanley	EUR	23,926	HKD	200,000	12/07/2024	28	0.00
Morgan Stanley	EUR	430,890	JPY	70,000,000	12/07/2024	24,432	0.02
Morgan Stanley	GBP	1,500,000	EUR	1,747,877	12/07/2024	20,619	0.02
Morgan Stanley	HKD	6,000,000	EUR	707,189	12/07/2024	9,765	0.01
Morgan Stanley	USD	2,450,000	EUR	2,260,412	12/07/2024	24,513	0.03
Total Fair Value Gains on Forward Currency Contracts						219,255	0.20
Credit Agricole	EUR	1,364,707	AUD	2,200,000	12/07/2024	(5,900)	(0.01)
Credit Agricole	EUR	1,614,028	HKD	13,800,000	12/07/2024	(34,971)	(0.03)
Credit Agricole	EUR	20,331,885	USD	22,200,000	12/07/2024	(372,321)	(0.35)
Credit Agricole	JPY	205,000,000	EUR	1,232,125	12/07/2024	(41,785)	(0.04)
Credit Agricole	SEK	4,000,000	EUR	357,859	12/07/2024	(5,429)	(0.01)
Credit Agricole	USD	2,000,000	EUR	1,870,486	12/07/2024	(5,241)	(0.00)
Goldman Sachs	EUR	405,314	CHF	400,000	12/07/2024	(10,328)	(0.01)
Goldman Sachs	USD	1,800,000	EUR	1,682,373	12/07/2024	(3,654)	(0.00)
JP Morgan	CHF	500,000	EUR	527,479	12/07/2024	(7,926)	(0.01)
JP Morgan	EUR	1,897,805	AUD	3,100,000	12/07/2024	(33,505)	(0.04)
JP Morgan	EUR	290,868	GBP	250,000	12/07/2024	(3,880)	(0.00)
JP Morgan	EUR	740,996	USD	800,000	12/07/2024	(5,101)	(0.00)
Morgan Stanley	DKK	2,700,000	EUR	362,380	12/07/2024	(289)	(0.00)
Morgan Stanley	EUR	102,832	CHF	100,000	12/07/2024	(1,079)	(0.00)
Morgan Stanley	EUR	379,411	HKD	3,200,000	12/07/2024	(2,965)	(0.00)

The percentages in brackets show the equivalent sector holdings as at 31 December 2023.

Forward Currency Contracts (continued): (0.34%) (2023: 0.19%)

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain/(Loss) EUR	% of Net Assets
Morgan Stanley	EUR	3,133,615	USD	3,400,000	12/07/2024	(37,299)	(0.03)
Morgan Stanley	USD	300,000	EUR	280,623	12/07/2024	(836)	(0.00)
Nomura International	EUR	320,722	USD	350,000	12/07/2024	(5,696)	(0.01)
Total Fair Value Losses on Forward Currency Contracts						(578,205)	(0.54)
Total Forward Currency Contracts						(358,950)	(0.34)
Total Value of Investments (Cost: EUR 85,845,777)						102,355,048	95.82
Cash and Cash Equivalents and Due From Broker						3,636,973	3.40
Other Net Assets						830,365	0.78
Net Assets Attributable to Holders of Redeemable Participating Shares						106,822,386	100.00

Analysis of Total Assets

Transferable securities admitted to an official stock exchange listing
Over-the-counter financial derivative instruments
Other Assets

% of Total Assets
95.17
0.21
4.62
100.00

ANIMA Short Term Corporate Bond

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.

Purchases

Principal Amount		Cost EUR
6,800,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	6,740,245
5,500,000	Unipol Gruppo SpA 3.00% 18/03/2025	5,450,920
3,500,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	3,434,515
2,500,000	Intesa Sanpaolo SpA 4.52% 16/04/2027	2,500,000
2,000,000	Repsol International Finance BV FRN 25/03/2075	1,995,200
2,000,000	UBS Group AG FRN 21/03/2025	1,988,360
2,000,000	Banco de Sabadell SA FRN 24/03/2026	1,982,200
2,000,000	UBS Group AG 3.25% 02/04/2026	1,981,800
2,000,000	Deutsche Bank AG 1.00% 19/11/2025	1,977,260
2,000,000	Credit Agricole SA 1.38% 13/03/2025	1,968,540
1,959,000	Aviva Plc 3.88% 03/07/2044	1,957,805
2,000,000	Banco BPM SpA 1.63% 18/02/2025	1,944,200
2,000,000	BNP Paribas SA 0.50% 04/06/2026	1,938,440
2,000,000	Iccrea Banca SpA 2.13% 17/01/2027	1,932,200
2,000,000	UBS Group AG 0.25% 29/01/2026	1,930,200
2,000,000	UBS Group AG 1.00% 24/06/2027	1,891,300
2,000,000	UBS Group AG 0.25% 03/11/2026	1,877,080
1,500,000	Autostrade per l'Italia SpA 4.38% 16/09/2025	1,513,650
1,500,000	Shell International Finance BV 1.13% 07/04/2024	1,495,575
1,500,000	Banca IFIS SpA 1.75% 25/06/2024	1,492,500
1,500,000	Bank of Ireland Group Plc 2.38% 14/10/2029	1,488,375
1,400,000	Assicurazioni Generali SpA FRN 30/11/2049	1,402,840
1,400,000	Snam SpA Zero Coupon 12/05/2024	1,389,052
1,000,000	Banca IFIS SpA 6.13% 19/01/2027	1,031,260
1,000,000	Banca Popolare di Sondrio SpA FRN 30/07/2029	1,002,300
1,000,000	Morgan Stanley 4.59% 19/03/2027	1,000,000
1,000,000	Intesa Sanpaolo SpA 4.38% 12/07/2029	999,750
1,000,000	Electricite de France SA FRN 31/12/2099	999,550
1,000,000	Kering 2.75% 08/04/2024	999,060
1,000,000	Solvay SA 4.25% 03/10/2031	997,890
1,000,000	Novo Banco SA 4.25% 08/03/2028	997,820
1,000,000	Schaeffler AG 4.50% 14/08/2026	997,270
1,000,000	OMV AG FRN 31/12/2040	996,990
1,000,000	Achmea BV FRN 31/12/2040	994,550
1,000,000	Danske Bank A/S FRN 21/06/2029	994,190
1,000,000	Infineon Technologies AG FRN 31/12/2099	986,700
1,000,000	UniCredit SpA 1.20% 20/01/2026	986,200
1,000,000	Ford Motor Credit Co LLC 1.36% 07/02/2025	984,220
1,000,000	CaixaBank SA 1.63% 13/04/2026	983,070
1,000,000	Bayer AG 0.05% 12/01/2025	980,270
1,000,000	Ford Motor Credit Co LLC 2.33% 25/11/2025	978,300
1,000,000	UBS Group AG FRN 13/10/2026	977,900
1,000,000	Erste Group Bank AG FRN 31/12/2040	974,890
1,000,000	Intesa Sanpaolo SpA 0.63% 24/02/2026	954,200
1,000,000	Banca Popolare di Sondrio SpA FRN 13/07/2027	948,000

Sales

Principal Amount		Proceeds EUR
1,000,000	Achmea BV FRN 31/12/2040	995,000
600,000	Rossini SARL 6.75% 30/10/2025	601,800

ANIMA Bond Flex

Purchases

Principal Amount		Cost EUR
9,000,000	United States Treasury Note/Bond 4.25% 31/12/2025	8,341,787
8,000,000	Bundesschatzanweisungen 2.50% 19/03/2026	7,973,280
8,000,000	United States Treasury Note/Bond 4.25% 31/01/2026	7,423,916
8,000,000	United States Treasury Note/Bond 0.75% 30/04/2026	6,881,322
6,000,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 13/12/2024	5,814,080
5,000,000	Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025	4,885,650
5,000,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/03/2025	4,832,081
4,000,000	Italy Buoni Poliennali Del Tesoro 3.20% 28/01/2026	3,982,520
1,000,000	United States Treasury Note/Bond 1.88% 31/08/2024	894,246

Sales

Principal Amount		Proceeds EUR
8,000,000	United States Treasury Note/Bond 0.25% 15/05/2024	7,354,398
6,000,000	Italy Buoni Poliennali Del Tesoro Zero Coupon 15/08/2024	5,894,570

ANIMA Europe Equity

Purchases

Principal Amount		Cost EUR
175,766	Stellantis NV	3,688,799
4,619	ASML Holding NV	3,357,331
54,877	Anheuser-Busch InBev SA	3,111,251
162,768	GSK Plc	2,947,366
29,020	Bayerische Motoren Werke AG	2,934,730
26,834	London Stock Exchange Group Plc	2,884,394
21,442	Cie Financiere Richemont SA	2,751,961
129,354	Sandvik AB	2,622,790
14,148	EssilorLuxottica SA	2,593,420
76,849	Diageo Plc	2,575,317
5,520	Zurich Insurance Group AG	2,566,303
173,755	Repsol SA	2,521,676
16,147	Thales SA	2,342,643
677,170	TESCO Plc	2,328,403
22,409	Sodexo SA	2,049,302
1,432	Adyen NV	1,953,737
175,459	Nordea Bank ABP	1,928,973
14,665	Carlsberg A/S	1,865,138
95,269	SSE Plc	1,852,509
19,235	Legrand SA	1,836,167
75,321	Anglo American Plc	1,751,250
151,059	Iberdrola SA	1,726,317
20,464	Kingspan Group Plc	1,719,613
115,451	Atlas Copco AB	1,705,370
11,890	BE Semiconductor Industries NV	1,688,221
30,553	Galderma Group AG	1,662,174
7,849	Capgemini SE	1,623,482

Sales

Principal Amount		Proceeds EUR
21,517	Roche Holding AG	5,344,163
31,696	AstraZeneca Plc	4,270,229
5,673	LVMH Moet Hennessy Louis Vuitton SE	3,988,780
66,220	Anheuser-Busch InBev SA	3,817,254
130,050	Shell Plc	3,807,969
144,510	Compass Group Plc	3,716,848
35,969	Nestle SA	3,673,692
37,940	Novartis AG	3,667,621
4,688	ASML Holding NV	3,656,174
645,490	Glencore Plc	3,365,567
20,579	SAP SE	3,361,182
19,074	Merck KGaA	2,938,830
103,525	UBS Group AG	2,856,937
24,361	Volkswagen AG	2,824,640
176,166	Carrefour SA	2,777,042
23,720	Novo Nordisk A/S	2,670,896
119,398	Deutsche Telekom AG	2,668,004
15,355	Siemens AG	2,607,620
6,528	Linde Plc	2,566,791
28,095	Sanofi SA	2,541,903
110,382	Anglo American Plc	2,501,682
374,819	Enel SpA	2,476,918
96,871	ArcelorMittal SA	2,448,294
677,170	TESCO Plc	2,437,452
59,285	Daimler Truck Holding AG	2,434,035

ANIMA U.S. Equity

Purchases

Principal Amount		Cost EUR
21,930	Microsoft Corp	8,226,780
49,200	Johnson & Johnson	7,240,411
26,000	Visa Inc	6,562,559
24,890	Chubb Ltd	6,116,409
8,660	NVIDIA Corp	5,524,163
4,685	Broadcom Inc	5,315,354
6,800	Cintas Corp	4,384,253
42,500	Church & Dwight Co Inc	4,128,154
4,100	Costco Wholesale Corp	3,084,803
66,000	Wells Fargo & Co	3,079,246
20,000	General Electric Co	2,835,313
9,269	Williams-Sonoma Inc	2,720,850
4,995	Meta Platforms Inc	2,300,225
5,750	Goldman Sachs Group Inc	2,070,220
2,200	Lam Research Corp	1,940,654
17,000	Micron Technology Inc	1,772,501
13,000	QUALCOMM Inc	1,765,962
33,400	NextEra Energy Inc	1,761,515
11,370	Chevron Corp	1,694,165
21,064	Morgan Stanley	1,674,097
9,735	Amazon.com Inc	1,614,534
13,750	Exxon Mobil Corp	1,555,467
13,150	Merck & Co Inc	1,551,997
4,000	Moody's Corp	1,465,826
49,450	Conagra Brands Inc	1,430,755
23,100	Charles Schwab Corp	1,424,614
11,400	Blackstone Inc	1,325,003
5,000	Arista Networks Inc	1,305,581
20,000	Iron Mountain Inc	1,240,164
8,300	Alphabet Inc	1,231,298

Sales

Principal Amount		Proceeds EUR
75,664	Berkshire Hathaway Inc	26,704,440
124,537	Apple Inc	20,927,887
29,645	NVIDIA Corp	10,251,235
305,810	HP Inc	8,215,821
14,649	Microsoft Corp	5,782,944
10,175	Adobe Inc	5,205,714
29,044	Amazon.com Inc	4,887,027
10,567	Meta Platforms Inc	4,805,260
16,682	Accenture Plc	4,719,731
9,625	UnitedHealth Group Inc	4,298,187
5,983	Eli Lilly & Co	4,289,099
22,984	Applied Materials Inc	4,223,962
17,691	Automatic Data Processing Inc	3,796,554
64,440	Occidental Petroleum Corp	3,499,101
22,256	Alphabet Inc	3,435,307
30,021	Oracle Corp	3,137,361
17,574	Texas Instruments Inc	3,093,014
84,452	Bank of America Corp	2,978,374
66,000	Wells Fargo & Co	2,938,278
16,610	QUALCOMM Inc	2,606,546
36,108	Iron Mountain Inc	2,535,016

ANIMA Star High Potential Europe

Purchases

Principal Amount		Cost EUR
99,500,000	France Treasury Bill BTF Zero Coupon 24/07/2024	98,090,700
60,000,000	German Treasury Bill Zero Coupon 18/09/2024	58,763,230
49,000,000	Spain Letras del Tesoro Zero Coupon 09/08/2024	48,105,033
55,331	ASML Holding NV	47,726,157
48,000,000	Spain Letras del Tesoro Zero Coupon 08/11/2024	46,994,050
47,000,000	German Treasury Bill Zero Coupon 16/10/2024	45,899,162
44,000,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 13/09/2024	43,191,978
44,100,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/10/2024	43,160,106
39,000,000	German Treasury Bill Zero Coupon 21/08/2024	38,188,122
30,000,000	German Treasury Bill Zero Coupon 15/05/2024	29,609,545
714,400	Infineon Technologies AG	25,587,105
51,728	Meta Platforms Inc	23,663,574
244,774	Novartis AG	23,235,120
53,838	Microsoft Corp	20,958,047
126,060	SAP SE	20,410,566
167,761	Novo Nordisk A/S	19,430,145
145,750	AstraZeneca Plc	18,396,425
34,900	VAT Group AG	16,424,244
2,833,886	BP Plc	16,252,280
101,500	Advanced Micro Devices Inc	15,319,821

Sales

Principal Amount		Proceeds EUR
65,000,000	German Treasury Bill Zero Coupon 15/05/2024	64,690,246
34,744	ASML Holding NV	30,382,191
166,177	Amazon.com Inc	26,130,587
26,000,000	German Treasury Bill Zero Coupon 21/08/2024	25,752,553
143,794	SAP SE	24,549,047
51,728	Meta Platforms Inc	23,150,341
18,178	Adyen NV	22,072,981
641,728	Infineon Technologies AG	21,964,602
136,500	Advanced Micro Devices Inc	20,637,351
53,838	Microsoft Corp	20,559,371
177,118	Novo Nordisk A/S	20,409,070
119,194	Siemens AG	19,781,416
145,750	AstraZeneca Plc	19,606,189
258,794	CRH Plc	18,889,908
39,400	VAT Group AG	18,091,593
4,020,681	Banco Santander SA	17,009,934
2,833,886	BP Plc	16,957,358
272,929	Rio Tinto Plc	16,840,015
519,949	AXA SA	16,533,252
16,500,000	France Treasury Bill BTF Zero Coupon 24/01/2024	16,497,463

ANIMA Star High Potential Italy

Purchases

Principal Amount		Cost EUR
2,000,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/08/2024	1,970,340
2,000,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 13/09/2024	1,964,302
1,800,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/10/2024	1,762,492
1,200,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/05/2024	1,193,494
1,200,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/06/2024	1,189,880
1,200,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 12/07/2024	1,186,180
42,200	Stellantis NV	923,565
16,285	STMicroelectronics NV	673,549
42,733	Eni SpA	624,004
23,300	UniCredit SpA	588,389
182,451	Intesa Sanpaolo SpA	549,015
1,520	Ferrari NV	475,603
4,383	DiaSorin SpA	419,740
4,600	TotalEnergies SE	275,019
42,000	Banco BPM SpA	210,937
6,000	AXA SA	183,601
12,000	Tenaris SA	178,608
39,395	Snam SpA	172,339
12,413	ING Groep NV	167,904
3,100	Recordati Industria Chimica e Farmaceutica SpA	154,321

Sales

Principal Amount		Proceeds EUR
223,669	Enel SpA	1,359,291
32,865	STMicroelectronics NV	1,316,790
408,251	Intesa Sanpaolo SpA	1,250,874
38,300	UniCredit SpA	1,221,825
80,621	Eni SpA	1,168,392
42,200	Stellantis NV	962,534
116,434	Nexi SpA	727,306
12,060	Moncler SpA	701,839
52,286	FinecoBank Banca Fineco SpA	695,461
153,185	Snam SpA	681,343
57,000	Infrastrutture Wireless Italiane SpA	602,058
2,559,282	Telecom Italia SpA	572,370
19,641	ERG SpA	491,314
1,520	Ferrari NV	485,153
52,995	Terna Rete Elettrica Nazionale SpA	408,011
4,383	DiaSorin SpA	407,229
97,655	Banca Monte dei Paschi di Siena SpA	404,967
9,128	Interpump Group SpA	398,380
229,649	Saipem SpA	396,360
30,800	Banca Mediolanum SpA	307,909
4,600	TotalEnergies SE	293,090
9,121	Amplifon SpA	283,556
42,000	Banco BPM SpA	239,342
6,000	AXA SA	206,615
21,033	Iveco Group NV	201,406
12,000	Tenaris SA	198,379
12,413	ING Groep NV	179,268

ANIMA Hybrid Bond

Purchases

Principal Amount		Cost EUR
3,000,000	TotalEnergies SE FRN 31/12/2099	2,982,000
2,000,000	Vodafone Group Plc FRN 03/10/2078	2,303,669
1,500,000	Centrica Plc FRN 21/05/2055	1,744,436
1,627,000	Vodafone Group Plc FRN 03/10/2078	1,495,866
1,000,000	SSE Plc FRN 31/12/2099	1,113,733
1,000,000	OMV AG FRN 29/12/2049	1,036,220
1,000,000	Enel SpA FRN 24/05/2080	988,250
1,000,000	Orsted A/S FRN 31/12/2099	981,430
1,000,000	Merck KGaA FRN 25/06/2079	979,850
1,000,000	NGG Finance Plc FRN 05/12/2079	979,500
1,000,000	TotalEnergies SE FRN 29/12/2049	977,200
1,000,000	Bundesobligation Zero Coupon 11/04/2025	967,540
1,000,000	BP Capital Markets Plc FRN 31/12/2099	966,250
1,000,000	BP Capital Markets Plc FRN 31/12/2099	905,316
900,000	Repsol International Finance BV FRN 25/03/2075	895,590
700,000	Centrica Plc FRN 04/10/2075	812,703
1,200,000	Aroundtown SA FRN 31/12/2099	512,655
500,000	Bayer AG FRN 25/09/2083	495,500
500,000	Bayer AG FRN 01/07/2074	494,350
500,000	Eni SpA FRN 31/12/2099	482,550
500,000	Enel SpA FRN 12/31/2099	464,500
500,000	Bayer AG FRN 12/11/2079	452,150
750,000	AT Securities BV FRN 31/12/2099	405,887
400,000	Electricite de France SA FRN 31/12/2099	351,000
500,000	CPI Property Group SA FRN 31/12/2099	292,000
400,000	Aroundtown SA FRN 31/12/2099	262,500

Sales

Principal Amount		Proceeds EUR
3,000,000	TotalEnergies SE FRN 31/12/2099	2,983,800
2,000,000	Electricite de France SA FRN 31/12/2099	1,981,200
2,000,000	Deutsche Bahn Finance GmbH FRN 31/12/2099	1,926,200
1,300,000	TotalEnergies SE FRN 31/12/2099	1,173,505
1,000,000	Alliander NV FRN 31/12/2099	963,700
1,000,000	Poste Italiane SpA FRN 31/12/2099	850,450
800,000	Electricite de France SA FRN 31/12/2099	702,620
700,000	Naturgy Finance BV FRN 29/12/2049	699,580
600,000	Bayer AG FRN 12/11/2079	543,120
600,000	Wintershall Dea Finance 2 BV FRN 31/12/2099	519,000
500,000	La Poste SA FRN 31/12/2099	483,425
600,000	Orsted A/S FRN 31/12/2099	477,960
500,000	Unibail-Rodamco-Westfield SE FRN 31/12/2099	476,175
500,000	Orsted A/S FRN 31/12/2099	418,515
800,000	Aroundtown SA FRN 31/12/2099	392,000
400,000	JT International Financial Services BV FRN 07/10/2083	375,480
400,000	Volkswagen International Finance NV FRN 31/12/2099	368,320
300,000	EDP - Energias de Portugal SA FRN 20/07/2080	289,275
300,000	Telia Co AB FRN 11/05/2081	282,000
300,000	Castellum AB FRN 31/12/2099	261,333
400,000	Heimstaden Bostad AB FRN 31/12/2099	230,700
400,000	Aroundtown Sa FRN 31/12/2040	204,000
200,000	Repsol International Finance BV FRN 31/12/2099	195,160
200,000	AT&T Inc FRN 31/12/2099	194,250

ANIMA Systematic U.S. Corporate

Purchases

Principal Amount		Cost EUR
5,000,000	United States Treasury Note/Bond 3.75% 31/12/2028	4,515,414
4,000,000	United States Treasury Note/Bond 4.25% 28/02/2029	3,682,467
4,000,000	United States Treasury Note/Bond Zero Coupon 27/02/2024	3,668,942
3,000,000	United States Treasury Note/Bond 4.00% 31/01/2029	2,742,648
2,500,000	United States Treasury Note/Bond 4.63% 30/04/2029	2,345,641
2,000,000	United States Treasury Note/Bond Zero Coupon 26/09/2024	1,842,579
2,000,000	United States Treasury Note/Bond 4.25% 31/12/2025	1,823,649
1,546,000	NextEra Energy Capital Holdings Inc 6.70% 01/09/2054	1,425,275
1,539,000	Societe Generale SA 5.63% 19/01/2030	1,414,466
1,629,000	Macquarie Group Ltd 2.69% 23/06/2032	1,239,596
1,395,000	Gartner Inc 3.75% 01/10/2030	1,150,532
1,181,000	Capital One Financial Corp 7.15% 29/10/2027	1,132,873
1,185,000	US Bancorp 5.78% 12/06/2029	1,118,793
1,266,000	Gartner Inc 4.50% 01/07/2028	1,113,620
1,185,000	Truist Financial Corp 6.05% 08/06/2027	1,111,530
1,170,000	Athene Global Funding 5.58% 09/01/2029	1,086,000
1,272,000	Macquarie Group Ltd 1.34% 12/01/2027	1,081,514
1,217,000	Nippon Life Insurance Co 4.00% 19/09/2047	1,060,895
1,103,000	NBN Co Ltd 5.75% 06/10/2028	1,055,018
933,000	British Telecommunications Plc 9.63% 15/12/2030	1,046,008

Sales

Principal Amount		Proceeds EUR
4,000,000	United States Treasury Note/Bond 4.50% 15/11/2033	3,758,450
1,716,000	Deutsche Bank AG FRN 01/12/2032	1,471,024
1,644,000	VF Corp 2.95% 23/04/2030	1,233,629
1,262,000	Dell International LLC 6.02% 15/06/2026	1,187,571
1,339,000	Bank of America Corp FRN 19/06/2026	1,169,823
1,027,000	British Telecommunications Plc 9.63% 15/12/2030	1,164,173
1,395,000	Gartner Inc 3.75% 01/10/2030	1,162,391
1,277,000	Bank of America Corp FRN 02/04/2026	1,156,714
1,198,000	Philip Morris International Inc 5.75% 17/11/2032	1,146,298
1,269,000	JPMorgan Chase & Co FRN 13/03/2026	1,136,319
1,266,000	Gartner Inc 4.50% 01/07/2028	1,134,156
1,361,000	General Motors Financial Co Inc 3.60% 21/06/2030	1,132,582
1,436,000	Barclays Plc FRN 23/09/2035	1,130,725
1,313,000	Southern Co FRN 15/09/2051	1,127,327
1,246,000	Georgia-Pacific LLC 1.75% 30/09/2025	1,111,110
1,252,000	Southern Co FRN 15/01/2051	1,110,599
1,246,000	Athene Global Funding 1.72% 07/01/2025	1,109,804
1,310,000	ARES Capital Corp 2.15% 15/07/2026	1,102,012
1,243,000	Athene Holding Ltd 4.13% 12/01/2028	1,098,224
1,317,000	NRG Energy Inc 2.45% 02/12/2027	1,091,603

ANIMA Europe Selection

Purchases

Principal Amount		Cost EUR
2,423	ASML Holding NV	1,991,141
1,700,000	German Treasury Bill Zero Coupon 15/05/2024	1,678,671
7,911	Schneider Electric SE	1,677,746
2,043	LVMH Moet Hennessy Louis Vuitton SE	1,608,176
215,963	HSBC Holdings Plc	1,593,019
45,169	Infineon Technologies AG	1,587,230
4,075	Microsoft Corp	1,572,153
14,860	Nestle SA	1,450,794
252,380	BP Plc	1,407,367
10,503	AstraZeneca Plc	1,324,668
7,448	Air Liquide SA	1,317,654
14,144	Novartis AG	1,290,979
7,257	Siemens AG	1,261,734
7,703	Amazon.com Inc	1,220,719
955	Broadcom Inc	1,177,917
2,516	Meta Platforms Inc	1,148,466
324,167	Intesa Sanpaolo SpA	1,029,867
10,856	Sanofi SA	1,004,746
20,976	Unilever Plc	982,341
450	Hermes International SCA	981,457

Sales

Principal Amount		Proceeds EUR
14,376	Amazon.com Inc	2,208,270
2,180	ASML Holding NV	1,791,720
1,700,000	German Treasury Bill Zero Coupon 15/05/2024	1,683,999
4,075	Microsoft Corp	1,557,789
23,717	Rio Tinto Plc	1,488,340
8,419	Siemens AG	1,437,136
632	Hermes International SCA	1,397,592
9,041	Advanced Micro Devices Inc	1,384,866
22,018	TotalEnergies SE	1,384,058
187,583	HSBC Holdings Plc	1,368,347
1,625	LVMH Moet Hennessy Louis Vuitton SE	1,264,633
13,263	Novartis AG	1,213,048
955	Broadcom Inc	1,160,539
880	Adyen NV	1,080,584
8,238	AstraZeneca Plc	1,078,644
2,516	Meta Platforms Inc	1,077,697
6,845	Cie Financiere Richemont SA	1,012,930
16,935	BNP Paribas SA	1,007,717
171,176	BP Plc	1,007,579
213,330	Banca Monte dei Paschi di Siena SpA	936,449

ANIMA Global Macro

Purchases

Principal Amount		Cost EUR
6,460,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/01/2025	6,255,491
6,450,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/02/2025	6,249,612
6,000,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 28/03/2024	5,976,548
3,120,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/02/2024	3,117,096
2,830,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/03/2025	2,744,376
1,805,000	United States Treasury Inflation Indexed Bonds 0.63% 15/07/2032	1,588,927
1,250,000	Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/04/2030	1,583,982
815,000	United States Treasury Inflation Indexed Bonds 3.38% 15/04/2032	1,438,111
1,400,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/05/2025	1,355,153
1,498,000	United States Treasury Inflation Indexed Bonds 0.13% 15/01/2032	1,330,544
1,200,000	AXA SA 3.75% 12/10/2030	1,251,312
1,200,000	BHP Billiton Finance Ltd 3.25% 24/09/2027	1,207,800
874,000	United States Treasury Inflation Indexed Bonds 2.50% 15/01/2029	1,181,912
1,083,000	France Government Bond OAT 0.10% 01/03/2032	1,181,615
954,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	1,140,787
1,143,000	United States Treasury Inflation Indexed Bonds 0.13% 15/01/2030	1,132,245
1,200,000	Allianz Finance II BV 0.88% 06/12/2027	1,123,080
1,200,000	BNP Paribas SA 0.50% 01/09/2028	1,076,148
848,000	Spain Government Inflation Linked Bond 0.70% 30/11/2033	986,540
1,000,000	Banco Bilbao Vizcaya Argentaria SA 1.00% 21/06/2026	947,670
1,000,000	Banco Bilbao Vizcaya Argentaria SA 0.50% 14/01/2027	923,210
962,000	United States Treasury Inflation Indexed Bonds 0.13% 15/07/2031	895,189
113,900,000	Japanese Government CPI Linked Bond 0.10% 10/03/2029	796,389
272,000	United Kingdom Inflation-Linked Gilt 2.00% 26/01/2035	782,173
800,000	Air Liquide Finance SA 1.00% 08/03/2027	760,616

Sales

Principal Amount		Proceeds EUR
5,800,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 28/03/2024	5,780,464
5,900,000	France Treasury Bill BTF Zero Coupon 02/10/2024	5,750,023
5,600,000	Kingdom of Belgium Treasury Bill Zero Coupon 05/09/2024	5,543,302
5,600,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/01/2025	5,425,534
5,000,000	France Treasury Bill BTF Zero Coupon 17/04/2024	4,949,354
4,000,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/02/2025	3,883,263
4,044,000	United States Treasury Inflation Indexed Bonds 0.63% 15/07/2032	3,582,959
2,659,000	Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/04/2030	3,342,788
3,300,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/02/2024	3,288,012
1,818,000	United States Treasury Inflation Indexed Bonds 3.38% 15/04/2032	3,225,307
3,340,000	United States Treasury Inflation Indexed Bonds 0.13% 15/01/2032	2,987,377
2,700,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/10/2024	2,640,771
2,180,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/09/2032	2,609,146
2,369,000	France Government Bond OAT 0.10% 01/03/2032	2,575,835
1,846,000	United States Treasury Inflation Indexed Bonds 2.50% 15/01/2029	2,515,777
2,490,000	United States Treasury Inflation Indexed Bonds 0.13% 15/01/2030	2,487,068
1,921,000	Spain Government Inflation Linked Bond 0.70% 30/11/2033	2,232,884
2,128,000	United States Treasury Inflation Indexed Bonds 0.13% 15/07/2031	1,994,496
19,560	UBS ETFs Plc - CMCI Composite SF UCITS ETF	1,796,324
607,000	United Kingdom Inflation-Linked Gilt 2.00% 26/01/2035	1,723,000
214,000,000	Japanese Government CPI Linked Bond 0.10% 10/03/2029	1,485,779
1,400,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 04/12/2024	1,393,724
1,400,000	Italy Buoni Ordinari del Tesoro BOT Zero Coupon 14/06/2024	1,384,944
32,200	iShares Physical Gold ETC	1,192,082
6,490	Invesco Physical Gold ETC	1,191,449
15,700	Amundi Physical Gold ETC	1,186,947
1,639,000	Australia Government Bond 0.25% 21/11/2032	1,010,174
134,000,000	Japanese Government CPI Linked Bond 0.01% 10/03/2032	930,144

ANIMA Megatrend People Fund

Purchases

Principal Amount		Cost EUR
4,185	Microsoft Corp	1,617,300
6,580	NVIDIA Corp	1,369,007
8,770	Alphabet Inc	1,298,760
18,565	Boston Scientific Corp	1,114,349
9,465	Merck & Co Inc	1,114,139
6,370	Tesla Inc	1,110,907
6,000	Apple Inc	1,094,516
17,830	NextEra Energy Inc	1,044,335
6,275	Amazon.com Inc	1,034,534
19,200	Samsung Electronics Co Ltd	997,857
1,660	Thermo Fisher Scientific Inc	882,583
15,630	Coca-Cola Co	873,253
2,040	Meta Platforms Inc	871,166
2,600	Home Depot Inc	845,598
50,880	AT&T Inc	833,558
15,090	Apellis Pharmaceuticals Inc	772,814
5,100	Target Corp	739,695
4,630	AbbVie Inc	702,798
7,725	Sanofi SA	701,585
10,134	Walmart Inc	697,148
6,875	Walt Disney Co	684,662
3,040	Lowe's Cos Inc	678,147
5,750	Zimmer Biomet Holdings Inc	669,695
9,875	Mondelez International Inc	661,793
2,550	Danaher Corp	599,479
1,815	Stryker Corp	582,974
3,380	International Business Machines Corp	580,757
1,120	Lonza Group AG	575,637
445	Broadcom Inc	574,843
4,630	Novo Nordisk A/S	564,378
23,750	Avantor Inc	552,950
1,110	UnitedHealth Group Inc	521,673
8,330	Uber Technologies Inc	520,377
5,420	Novartis AG	518,224
1,430	Argenx SE	508,639
77,800	Enel SpA	488,733
1,700	Cigna Group	485,365

Sales

Principal Amount		Proceeds EUR
9,858	NVIDIA Corp	2,943,702
12,595	Apple Inc	2,233,299
4,475	Microsoft Corp	1,713,824
10,380	Amazon.com Inc	1,635,927
3,905	Meta Platforms Inc	1,619,261
4,129	Berkshire Hathaway Inc	1,545,599
10,650	Merck & Co Inc	1,244,943
2,610	UnitedHealth Group Inc	1,177,752
7,815	Johnson & Johnson	1,165,842
3,864	Palo Alto Networks Inc	1,151,054
7,300	AbbVie Inc	1,127,463
3,759	CrowdStrike Holdings Inc	1,114,303
8,800	Novo Nordisk A/S	1,011,385
6,036	PepsiCo Inc	930,665
8,218	Dexcom Inc	925,978
1,250	Eli Lilly & Co	852,810
1,650	Thermo Fisher Scientific Inc	835,613

ANIMA Megatrend People Fund**Sales (continued)**

Principal Amount		Proceeds EUR
4,955	Constellation Energy Corp	830,449
3,800	Danaher Corp	811,609
6,899	Oracle Corp	792,257
22,700	Tencent Holdings Ltd	771,222
1,740	Intuitive Surgical Inc	705,799
5,769	AstraZeneca Plc	705,216
3,690	CME Group Inc	696,476
2,200	Stryker Corp	683,267
11,820	Hasbro Inc	653,362
7,889	Bank of Montreal	648,338
2,607	Salesforce Inc	644,432
15,456	QIAGEN NV	639,608
5,750	Zimmer Biomet Holdings Inc	638,541
24,157	Pfizer Inc	632,141
2,215	Roche Holding AG	569,857
6,000	Novartis AG	552,095
7,252	Aflac Inc	548,989
340	Broadcom Inc	542,330

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 2024

The following table details 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 2024.

	ANIMA Star High Potential Europe EUR
Unrealised Gain	2,298,155
% of Net Assets	0.28

2. Top 10 Counterparties used for the SFT held as at 30 June 2024*

The following table details the top 10 Counterparties in respect of total return swaps including the name of the counterparty and country in which the counterparties are established.

Counterparty Name	Goldman Sachs International
Country of Establishment	United States
Counterparty Name	Morgan Stanley & Co, International Plc
Country of Establishment	United Kingdom
Counterparty Name	JP Morgan Chase & Co
Country of Establishment	United States

*This list is a complete list of the counterparties for the reverse repurchase agreements, securities lending activities and total return swaps held as at 30 June 2024, the market value of outstanding transactions for each Fund is as per table 1 above.

3. Settlement/clearing for each SFT

Total return swaps	Tri-Party
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4. Maturity tenor of each SFT**Total return swaps**

The following table provides an analysis of the maturity tenor (maturities below 3 months are not applicable) by Fund's in respect of total return swaps as at 30 June 2024.

	ANIMA Star High Potential Europe EUR
Greater than 1 year	2,298,155
	<u>2,298,155</u>

5. Type, Quality and Currency of Collateral received in respect of each SFT as at 30 June 2024**Total return swaps**

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 5.

6. Re-investment of Collateral received in respect of each SFT

There was no re-hypothecation of collateral received in respect of securities lending activities during the financial period ended 30 June 2024.

7. 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.

8. Returns and costs of the SFTs**Total return swaps**

	ANIMA Star High Potential Europe EUR
Income received*	-
Gains/Losses	3,213,935
Costs incurred**	-
Net returns	3,213,935
% of Overall SFT Return	100.00

The total expense ratio (“TER”) shown below expresses the sum of all costs and commissions charged to the Fund’s assets as a percentage of the average Fund assets, as applicable as of financial period end.

Fund	TER
ANIMA Short Term Corporate Bond - Share Class I	0.80%
ANIMA Short Term Corporate Bond - Share Class Silver	1.54%
ANIMA Bond Flex - Share Class Classic B	1.96%
ANIMA Bond Flex - Share Class I	0.51%
ANIMA Bond Flex - Share Class R	1.13%
ANIMA Europe Equity - Share Class I	1.02%
ANIMA Europe Equity - Share Class Prestige	2.06%
ANIMA Europe Equity - Share Class Silver	2.44%
ANIMA U.S. Equity - Share Class I	1.03%
ANIMA U.S. Equity - Share Class Prestige	2.04%
ANIMA U.S. Equity - Share Class Silver	2.39%
ANIMA U.S. Equity - Share Class IH	1.12%
ANIMA Star High Potential Europe - Share Class A	1.55%
ANIMA Star High Potential Europe - Share Classic A	3.02%
ANIMA Star High Potential Europe - Share Classic B	2.72%
ANIMA Star High Potential Europe - Share Class I	1.79%
ANIMA Star High Potential Europe - Share Class Prestige	2.40%
ANIMA Star High Potential Europe - Share Class Silver	2.50%
ANIMA Star High Potential Italy - Share Classic B	1.36%
ANIMA Star High Potential Italy - Share Class I	0.71%
ANIMA Star High Potential Italy - Share Class Prestige	1.07%
ANIMA Star High Potential Italy - Share Class Silver	1.21%
ANIMA Hybrid Bond - Share Class I	0.72%
ANIMA Systematic U.S. Corporate - Share Class I	0.45%
ANIMA Systematic U.S. Corporate - Share Class R	1.01%
ANIMA Europe Selection - Share Class IP	0.96%
ANIMA Europe Selection - Share Class I	1.24%
ANIMA Europe Selection - Share Class R	2.10%
ANIMA Global Macro - Share Classic A	3.06%
ANIMA Global Macro - Share Classic B	2.30%
ANIMA Global Macro - Share Class I	0.66%
ANIMA Megatrend People Fund - Share Class I	1.16%
ANIMA Megatrend People Fund - Share Class IP	1.83%
ANIMA Megatrend People Fund - Share Class R	2.35%