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**This document is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, tax adviser, accountant or other independent financial adviser. If you have sold or transferred all of your shares in ANIMA Variable Rate Bond, please pass this document at once to the Administrator or Distributor through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible. The Directors of ANIMA Funds plc are the persons responsible for the information contained in this document. Please note that this document has not been reviewed by the Central Bank of Ireland.**

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**CIRCULAR TO SHAREHOLDERS OF**

**ANIMA Variable Rate Bond, a sub-fund of ANIMA Funds plc**

(An open-ended umbrella investment company with variable capital and segregated liability between its sub-funds incorporated under the Companies Act 2014 and registered in Ireland with the Companies Registration Office with registration number 308009 and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended)

**NOTICE CONVENING AN EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF ANIMA VARIABLE RATE BOND TO BE HELD AT 33 SIR JOHN ROGERSON'S QUAY, DUBLIN 2, IRELAND ON 6 SEPTEMBER, 2021 IS ATTACHED TO THIS CIRCULAR.**

**IF YOU ARE A REGISTERED HOLDER OF SHARES IN ANIMA VARIABLE RATE BOND, A FORM OF PROXY FOR USE IN CONNECTION WITH THE EXTRAORDINARY GENERAL MEETING IS ENCLOSED WITH THIS CIRCULAR. YOU ARE REQUESTED TO COMPLETE THIS PROXY IN ACCORDANCE WITH THE INSTRUCTIONS PRINTED ON THE FORM AND TO FORWARD IT TO THE ADDRESS SHOWN ON THE FORM AS SOON AS POSSIBLE AND IN ANY EVENT SO AS TO ARRIVE NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR THE HOLDING OF THE EXTRAORDINARY GENERAL MEETING OR ADJOURNED MEETING.**

**IF YOUR SHARES ARE REGISTERED IN THE NAME OF A NOMINEE YOU SHOULD INSTRUCT YOUR NOMINEE AS TO HOW YOU WISH TO VOTE IMMEDIATELY TO ALLOW YOUR NOMINEE TO VOTE BY THE TIME APPOINTED FOR THE EXTRAORDINARY GENERAL MEETING.**

**ANIMA Funds Plc**

78, Sir John Rogerson's Quay - Dublin 2 - Ireland - Phone +353 1 4360.300 - Fax +353 1 6709.181 - [www.animafunds.ie](http://www.animafunds.ie)

Directors: Andrew Bates, Chairman (Irish), Pierluigi Giverso (Italian), Rory Mason (Irish), Agostino Ricucci (Italian; Irish resident), Davide Sosio (Italian).

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ANIMA Funds plc  
 (an umbrella fund with segregated liability between sub-funds)  
 78 Sir John Rogerson's Quay,  
 Dublin 2  
 Ireland

23 August, 2021

**Re: Extraordinary General Meeting of ANIMA Variable Rate Bond (the "Fund")**

Dear Shareholder,

We, the Directors of the Company, are writing to inform you that an Extraordinary General Meeting has been scheduled to be held at 33 Sir John Rogerson's Quay, Dublin 2 on 6 September, 2021 at 10.00 a.m. (Irish time) for the purpose of approving proposed amendments to the Fund, as detailed below.

**1. An overview of the changes are briefly summarised below:**

It is proposed to change the investment policy.

Set out below is an extract of the revised investment policy disclosures to be inserted in the Fund Information Card for the Fund as compared with the current investment policy.

FUND INFORMATION CARD – MARKETS FUNDS	FUND INFORMATION CARD – MARKETS STRATEGIES FUNDS
Current investment policy	Proposed investment policy
<i>omissis</i>	<i>omissis</i>
<p>The Fund is actively managed in reference to its benchmark, 80% FTSE MTS Italy – Variable Rate and 20% JP Morgan Euro Cash 3M (the "Benchmark").</p> <p>The degree of freedom from the Benchmark is expressed as one of the following qualitative levels: limited, material, significant, as described within the KIID for the Fund. The Manager defines the degree of freedom from the Benchmark of the Fund through the use of the tracking error indicators (realised annualized standard deviation of the Fund's returns against its Benchmark). The thresholds used to attribute each of the qualitative levels are established</p>	<p>The Fund is actively managed <del>in</del> <b>without</b> reference to its <del>any</del> benchmark, <del>80% FTSE MTS Italy – Variable Rate and 20% JP Morgan Euro Cash 3M (meaning that the "Benchmark")</del>.</p> <p><del>The degree of freedom from the Benchmark is expressed as one of the following qualitative levels: limited, material, significant, as described within the KIID for the Fund. The Manager defines the degree of freedom from the Benchmark of the Fund through the use of the tracking error indicators (realised annualized standard deviation of the Fund's returns against its Benchmark). The thresholds used</del> <b>portfolio,</b></p>

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<p>dynamically on the basis of the Benchmark's volatility. The Manager constantly monitors the current degree of freedom from the Benchmark. In the case of a prolonged change of such degree of freedom from the Benchmark, the Manager updates the relevant KIID.</p>	<p><del>subject to attribute each of the qualitative levels are established dynamically on the basis of the Benchmark's volatility. The Manager constantly monitors the current degree of freedom from the Benchmark. In the case of a prolonged change of such degree of freedom from the Benchmark, the Manager updates the relevant KIID.</del> <b>the stated investment objective and policy.</b></p>
<p>The Fund will seek to achieve this objective investing primarily in Euro denominated floating rate transferable debt securities listed or traded on any Recognised Exchanges. The Fund is denominated in Euro.</p>	<p>The Fund will seek to achieve this objective investing primarily <b>at least 50% of its net asset</b> in Euro denominated floating rate transferable debt securities listed or traded on any Recognised Exchanges. The Fund is denominated in Euro.</p>
<p>omissis</p>	<p>omissis</p>
<p>The Manager uses an internal procedure for the analysis, evaluation and classification of issuers according to environmental, social and governance factors (so-called ESG - "Environmental, Social and Corporate Governance factors") (hereinafter the "ESG Policy"). Details of the Manager's ESG Policy are set out in the Section of the Prospectus entitled "Environmental, Social and Corporate Governance Factors"</p>	<p><del>The Manager uses an internal procedure for the analysis, evaluation and classification of issuers according to environmental, social and governance factors (so-called ESG - "Environmental, Social and Corporate Governance factors") (hereinafter the "ESG Policy"). Details of the Manager's ESG Policy are set out in the Section of the Prospectus entitled "Environmental, Social and Corporate Governance Factors"</del></p>
<p>omissis</p>	<p>omissis</p>

It is intended to seek Shareholder approval to the proposed change in the investment policy.

## 2. Shareholders' Approval

For the sanctioning of any Ordinary Business, that is the proposed amendment to the investment policy of the Fund, an ordinary resolution is required to be passed in favour of that proposal by a simple majority of Shareholders/Members of the Fund consisting of more than fifty per cent (50%) of the total number of votes cast present in person or by proxy, who cast votes at the Extraordinary General Meeting of the Shareholders of the Fund.

The quorum for the Extraordinary General Meeting is two Shareholders present (in person or by proxy). If within half an hour from the time appointed for the meeting, a quorum is not present, it shall be adjourned to the next business day, at the same time and place or to such other day and at such other time and place as the Directors may determine.

If you are a registered holder of Shares in the Fund, you will receive a proxy form with this Circular. Please read the notes printed on the form, which will assist you in completing the proxy form and return the proxy form to us. To be valid, the Proxy Form including notarially certified copy of such power or authority must be deposited by post, courier, email at [tudortrust@dilloneustace.ie](mailto:tudortrust@dilloneustace.ie) not later than 48 hours before the time fixed for the holding of the Extraordinary General Meeting or adjourned meeting. You may attend and vote at the Extraordinary General Meeting even if you have appointed a proxy.

### **3. Directors' Recommendation**

The Directors are of the opinion that the proposed resolution referred to above is in the best interests of the Shareholders as a whole and therefore recommend that you vote in favour of this resolution. These proposals do not change the value of your investments.

### **4. Details of the Extraordinary General Meeting and Attached Documents**

Details of the specific resolutions which Shareholders will be asked to approve are detailed in the Notice and Proxy Form attached to this Circular.

This Circular is accompanied by the following documents:

1. Notice of the Extraordinary General Meeting of the Fund to be held at 10.00 a.m. (Irish time) on 6 September, 2021, at the offices of Tudor Trust Limited, 33 Sir John Rogerson's Quay, Dublin 2, Ireland;
2. A Proxy Form which allows you to cast your vote by proxy.

If you are unable to attend the Extraordinary General Meeting but wish to exercise your vote, please complete the attached Proxy Form and return it **by post, courier, email at [tudortrust@dilloneustace.ie](mailto:tudortrust@dilloneustace.ie) not later than 48 hours before the time fixed for the holding of the Extraordinary General Meeting or adjourned meeting.**

### **5. Effective Date**

The effective date of the proposed amendments to the investment policy of the Fund as described in Section 1 above shall, subject to the passing of the relevant ordinary resolution, and subject to the approval of the Central Bank, be on or about 20 September, 2021 (the "Effective Date").

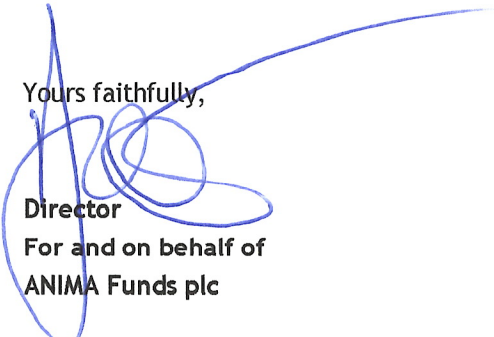
**6. Measures to reduce COVID-19 transmission at the EXTRAORDINARY General Meeting**

The Company considers the health of Shareholders and attendees a top priority.

With a view to reducing COVID-19 transmission at the upcoming extraordinary general meeting (“EGM”) we should be grateful if you could please note the following:

- Personal attendance is not recommended and Shareholders are strongly encouraged to appoint a proxy to attend and vote at the EGM on their behalf, as the preferred means of fully and safely exercising their rights, as personal attendance at the EGM may present a risk to themselves and others.
- That the EGM will be held in accordance with the current Health Service Executive of Ireland (“HSE”) guidance and the EGM will be held in accordance with the advice which is in place as at the date of the EGM.
- We welcome Shareholders to submit any queries you may have in relation to the EGM to the Tudor Trust Limited email address - [tudortrust@dilloneustace.ie](mailto:tudortrust@dilloneustace.ie).
- It is recommended that Shareholders keep up-to-date with advice from the World Health Organisation, the Health Service Executive and the Irish government.

Yours faithfully,

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

**Registered in Dublin, Ireland - Company No: 308009**

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**NOTICE OF EXTRAORDINARY GENERAL MEETING OF**

**ANIMA VARIABLE RATE BOND (THE "FUND")**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of the Shareholders of the Fund will be held at 33 Sir John Rogerson's Quay, Dublin 2, Ireland on 6 September, 2021 at 10.00 a.m. (Irish time) for the purposes of approving the following:

**Ordinary Resolution:**

1. To approve the revisions proposed to the investment policy of the Fund as detailed within the Circular dated 23 August, 2021.

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

**23 August, 2021**

**Note:** A Shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Shareholder.

**PROXY FORM**

**ANIMA VARIABLE RATE BOND (THE “FUND”)**

I/We\* \_\_\_\_\_

of \_\_\_\_\_

being a Shareholder/Shareholders\* of the Fund hereby appoint

\_\_\_\_\_ of \_\_\_\_\_

or in the absence of the appointment of any specified person the Chairman of the Meeting (note 1) or failing him/her Rachel McKeever of 33 Sir John Rogerson’s Quay, Dublin 2, Ireland or failing him any authorised representative of Tudor Trust Limited of 33 Sir John Rogerson’s Quay, Dublin 2, Ireland or as my/our\* proxy to vote for me/us\* on my/our\* behalf at the Extraordinary General Meeting of the Fund to be held at 33 Sir John Rogerson’s Quay, Dublin 2, Ireland, on 6 September, 2021 at 10.00 a.m. (Irish time) and at any adjournment thereof.

Signed \_\_\_\_\_

Dated this 23 day of August, 2021

(\*delete as appropriate)

Please indicate with an “X” in the spaces below how you wish your vote to be cast.

**RESOLUTIONS**

Ordinary Resolution	For	Against	Abstain
1. To approve the revisions proposed to the investment policy of the Fund as detailed within the Circular dated 23 August, 2021.			

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### Notes to Form of Proxy

1. A Shareholder/Member may appoint a proxy of his own choice. If the appointment is made, delete the words "the Chairman of the Meeting" and insert the name of the persons appointed as proxy in the space provided. A person appointed to act as a proxy need not be a Shareholder.
2. If the Shareholder/Member does not insert a proxy of his/her own choice it shall be assumed that they wish to appoint the Chairman of the meeting to act for them.
3. If the Shareholder/Member returns this form appointing the Chairman of the meeting to act for them without any indication as to how the Chairman should vote, it shall be assumed that they wish to vote in favour of the resolutions.
4. If the appointer is a corporation, this form must be under the Common Seal or under the hand of some officer or attorney duly authorised on his behalf.
5. In the case of joint Shareholders, the signature of any one Shareholder will be sufficient, but the names of all the joint Shareholders should be stated.
6. If this form is returned without any indication as to how the person appointed proxy shall vote he will exercise his discretion as to how he votes or whether he abstains from voting.
7. The "Abstain" option in the voting instructions on the Proxy Form is provided to enable a member to abstain from voting on any particular resolution. An abstention is not a vote in accordance with law and will not be counted in calculating the proportion of votes cast "for" or "against" a particular resolution. To be valid, this form, including notarially certified copy of such power or authority must be completed and deposited **by post, courier, email tudortrust@dilloneustace.ie not later than 48 hours before the time fixed for holding the meeting or adjourned meeting.**

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