



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

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

**Capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for the Company dated 1 January 2022 and the First Addendum dated 22 February 2022 (together the "Prospectus"). A copy of the Prospectus is available upon request during normal business hours from the registered office of the Company and on the websites [www.animafunds.ie](http://www.animafunds.ie) and [www.animasgr.it](http://www.animasgr.it).**

20 May 2022

**Re: ANIMA Funds plc (the "Company")  
Proposed Merger of ANIMA Flexible Bond (the "Merging Sub-Fund") into the ANIMA Bond Flex (the "Receiving Sub-Fund")**

Dear Shareholder,

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

The Merging Sub-Fund and the Receiving Sub-Fund are sub-funds of the Company, an open-ended umbrella investment company with variable capital and segregated liability between sub-funds incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 308009 and established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. Number 352 of 2011), as amended (the "**UCITS Regulations**"). The Company is incorporated in Ireland and authorised by the Central Bank of Ireland (the "**Central Bank**") as a UCITS.

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

### **Background and Rationale for Proposed Merger**

The Directors of the Company, in conjunction with the Manager of the Company, have initiated the Merger proposal. The objective of the Merger is to streamline the Company's range of flexible bond strategies on offer,



thus resulting solely in the offering of the Receiving Sub-Fund, which will have the same synthetic risk and reward indicator as the Merging Sub-Fund (ie. 4) and lower investment management fees.

### **Impact on Shareholders of the Receiving Sub-Fund**

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

### **Action to be taken**

The Merger is proposed to take effect on or about 23:59PM (Irish Time) on 27 June 2022 (the "**Effective Time**") and does **not** require your approval to take effect.

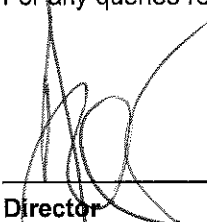
This notice is merely for information purposes and is aimed at providing you with sufficient information to enable you to make an informed judgment on the impact of the Merger on your investments.

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

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

### **Further information**

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



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Director  
For and on behalf of  
ANIMA Funds plc

## APPENDIX: DETAILS OF THE MERGER

### 1. Summary of the Merger

- (i) The Merger is proposed to take effect on or about 27 June 2022.
- (ii) The Directors of the Company believe that the Merger is in the best interests of shareholders of the Receiving Sub-Fund.
- (iii) You are not required to vote on the Merger. The Merger is, however, subject to the investors in the Merging Sub-Fund voting in favour of the Merger.
- (iv) The Merger will lead to the closure of the Merging Sub-Fund.
- (v) Please refer to the 'Action to be Taken' section of this Notice for a description of your options in relation to the Merger, including, in particular, your right to redeem your investment in the Receiving Sub-Fund before the Merger without any charge.
- (vi) There will be no suspension of dealings in the Receiving Sub-Fund as a result of the Merger.
- (vii) Shareholders of the Merging Sub-Fund will acquire rights as shareholders of the Receiving Sub-Fund from 28 June 2022. After the effective date of the Merger, investors in the Merging Sub-Fund will hold Shares in the Receiving Sub-Fund and may continue to deal as usual from 29 June 2022.
- (viii) The Merger will not have a material impact on the portfolio of the Receiving Sub-Fund; nor will the Merger have a material impact on the investment policies of the Receiving Sub-Fund.

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

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

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

- 3.1 As at the Effective Time, shareholders in the Merging Sub-Fund will receive corresponding Shares in the Receiving Sub-Fund.
- 3.2 The number of Shares to be allocated to the shareholders of the Merging Sub-Fund will be determined on the basis of the exchange ratio corresponding to the respective net asset value of the Merging Sub-Fund and the Receiving Sub-Fund, calculated as of the Effective Time in accordance with the provisions of the prospectus of the Company and applicable laws and regulations.

3.3 Following the Merger, dealings in shares of the Receiving Sub-Fund issued pursuant to the Merger shall commence on 29 June 2022 in accordance with the prospectus of the Company and the Receiving Sub-Fund Fund Information Card.

#### **4. Valuation**

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

4.2 The first valuation point of the Receiving Sub-Fund after the Merger will be on 28 June 2022.

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

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

- (i) the criteria adopted for the valuation of the assets and liabilities as at the Effective Time; and
- (ii) the calculation method of the exchange ratio referred to in section 4.2 above as well as the actual exchange ratio determined at the Effective Time.

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

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

#### **7. Cancellation of Shares and Termination of the Merging Sub-Fund**

Following the Merger, all of the Shares of the Merging Sub-Fund will be cancelled and contract notes held by Shareholders in the Merging Sub-Fund will no longer be valid. Thereafter, the Merging Sub-Fund will be terminated and wound-up in accordance with the Memorandum and Articles of Association of the Company and application will be made to the Central Bank to seek withdrawal of approval of the Merging Sub-Fund.

#### **8. Conditions**

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

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

## **9. Amendments**

In circumstances where it becomes necessary or advisable to do so, alterations in the terms and method of implementation of the Merger in respect of the Merging Sub-Fund may be made in accordance with the requirements of the Central Bank provided that any such alterations are, in the opinion of the Directors of the Company and in consultation with the Depositary and the Auditor, of a non-material nature.