

ANIMA Europe Selection - Class I

Marketing communication for Professional Clients and Qualified Investors only.

ANIMA SGR S.p.A. acting as management company on behalf of ANIMA Funds plc, an Irish open-ended Investment Company with variable capital (SICAV) – UCITS

This document should be read in conjunction with the Prospectus and the KID, which are available at ANIMA Headquarters, third party distributors and on our corporate website www.animasgr.it

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

Objective

The objective of the Fund is to **provide a superior capital growth vs benchmark in the long term**, while seeking to maintain a TEV of 6,5% maximum



Investment Strategy

Discretionary European Equity Long Only strategy with a mainly top-down approach

Long-lasting strategy, launched in 1997 (share class with longest track record) with same lead PM



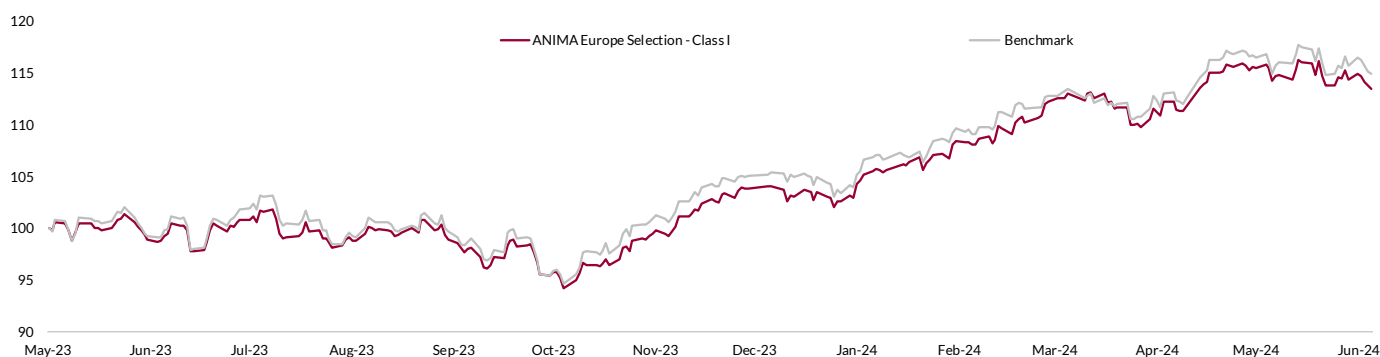
Universe & Benchmark

The Fund invests predominantly in **European Large Caps**.

Benchmark: MSCI Europe Net Total Return in EUR



Historical Net Performance



Fund Facts

Asset Class	European Equity
Fund's Inception	24 May 2023
Strategy's Inception	02 June 1997
Fund Base Currency	EUR
Fund Size (EUR mln)	58
Total Strategy Size (EUR mln)	883
Benchmark	100% MSCI Europe Net TR
Domicile	Ireland
Fund Type	UCITS
ISIN	IE000IEGJKJ1
Bloomberg Ticker	ANEUSIE ID EQUITY
Distribution Policy	Accumulation
SFDR	Art. 6
Max Initial Charge	Up to 3%
Exit Fee	None
Ongoing Charges (2023)	1.26
Management Fee	1.00%
Performance Fee	None
Settlement	T+4
Liquidity / NAV Calculation	Daily
Minimum Initial Investment	EUR 100,000

Portfolio Manager(s)

Lars Schickentanz	Lead PM
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Historical Data & Statistics

Historical Performances	Fund	Benchmark
1 Month	-1.2%	-1.0%
3 Months	0.4%	1.3%
6 Months	9.0%	9.1%
1 Year	-	-
STD	13.5%	15.0%

Statistics - STD	Fund	Benchmark
Volatility	8.9%	9.9%
Return/Volatility	1.51	1.51
TEV	2.7%	-
Information Ratio	-0.55	-
Beta	0.87	-

Calendar Years	Fund	Benchmark
YTD	9.0%	9.1%
2023*	4.1%	5.4%
2022	-	-
2021	-	-

*Since inception date: 24/05/2023

Monthly Fund Manager's comment

Global equity markets posted a positive performance in June (MSCI World c. +1.9%), with the European market (STOXX 600 c.-1.3%) underperforming the US market (S&P 500 c.+3.5%). From a sector perspective, Technology (+5%), Healthcare (+2.8%) and Media (+1.5%) recorded the best relative performance, while Construction (-5.7%), Autos&Parts (-5.4%) and Basic Resources (-4.8%) underperformed the market.

The performance gap between European markets and the S&P 500 is explained 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. Increased political uncertainty, coupled with growing risks that this could hurt France's public finances, caused a widening in the spread between ten-year OAT and the Bund.

The Anima Europe Selection fund slightly underperformed the benchmark by 19bps in June mainly due to stock picking, in particular in financials (underweight in 3i and overweight in Julius Baer) and materials (overweight in Teck Resources). On the other hand, stock picking in consumer discretionary (overweight in Amazon and Uber), and allocation to technology and healthcare contributed positively to the monthly performance of the fund.

During the month, we further increased the long position in healthcare and technology, while we reduced the short position in energy and industrials. Moreover, we brought the utilities sector to neutral and the insurance sector to overweight, while we took profit on materials. On the other hand, we increased the short position in consumer discretionary.

We believe that the rally of equity markets can continue also in the second half as, 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.

Monthly Exposure Report

Sector Allocation	Fund	Delta
Financials	20.1%	1.8%
Health Care	16.6%	0.2%
Industrials	13.7%	-2.7%
Information Technology	10.2%	1.7%
Consumer Staples	8.7%	-1.8%
Consumer Discretionary	7.3%	-2.9%
Materials	6.7%	0.3%
Energy	4.5%	-0.9%
Utilities	3.8%	0.0%
Communication Services	3.1%	0.0%
Real Estate	0.6%	-0.2%

Geographical Allocation	Fund	Delta
United Kingdom	25.1%	2.5%
France	14.4%	-2.7%
Germany	13.8%	0.7%
Netherlands	9.8%	1.4%
Switzerland	8.4%	-6.3%
Denmark	6.7%	0.6%
Italy	4.6%	0.5%
United States	4.0%	4.0%
Spain	3.0%	-1.1%
Belgium	1.9%	0.7%
Others	3.7%	-4.8%

Top 5 Overweight	Fund	Delta
Uber Technologies	1.2%	1.2%
Amazon.com	1.1%	1.1%
Apple	1.0%	1.0%
Barclays Plc	1.3%	0.9%
UCB	1.0%	0.9%

Top 5 Underweight	Fund	Delta
Roche Holding	0.0%	-1.8%
Nestlé S.A.	1.0%	-1.5%
Total	0.0%	-1.3%
LVMH	1.0%	-0.9%
Abb	0.0%	-0.8%

Characteristics	Fund	Benchmark
Active Share	47.7%	-
Number of Holdings	105	418
Top 5 Holdings as % of Total	16.3%	15.9%
Top 10 Holdings as % of Total	24.3%	24.0%
Top 15 Holdings as % of Total	31.1%	30.7%
Dividend Yield	3.1%	3.2%
Percentage of Cash	4.6%	-
Rating ESG	B	-

Data as of 28/06/2024

The performances quoted represents past performances. Past performances/prices are not a reliable indicator of future performances/prices. This is an advertising document and is not intended to constitute investment advice.





The historical data used to calculate the synthetic risk indicator cannot provide a reliable indication about the future risk profile of the Fund.

Accessibility to Fund documents and information in Germany, Spain and Switzerland

Before making any investment decision you should read the Prospectus, the Key Information Document (the "KID"), the application form, which also describe the investor rights, and the latest annual and semi-annual reports (together "the Fund documents"). These Fund documents are issued by ANIMA SGR S.p.A. (the "Management Company"), an Italian asset management company authorized & regulated by the Bank of Italy. The Management Company is part of the ANIMA Holding S.p.A. Group. These Fund documents can be obtained at any time free of charge on the Management Company's website (www.animasgr.it). Hard copies of these documents can also be obtained from the Management Company upon request. The KIDs are available in the local official language of the country of distribution. The Prospectus is available in English. The Management Company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93 bis of Directive 2009/65/EC.

Germany: the fund information is available at the Facilities Agent: Acolin Europe AG, with registered office at Line-Eid-Straße 6, D-78467 Konstanz, Germany. The NAV per Share will be available from the Administrator and will also be published on www.animasgr.it each time it is calculated.

Spain: the CNMV registration number is 1386. Local distributor: Allfunds Bank S.A.U., Calle de los Padres Dominicos 7, 28050, Madrid, Spain. For other distributors, please refer to CNMV Website.

Switzerland: 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.

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In particular, any Relevant Person should be: (i) with regard to European Union, a "Professional" investor as defined in Directive 2014/65/EU dated 15 May 2014 on markets in financial instruments ("MiFID"), as further amended, and as the case may be in each local regulations; (ii) with regard to Switzerland, a "Qualified Investor" within the meaning of the provisions of the Collective Investment Schemes Act dated 23 June 2006 (CISA), as implemented by Collective Investment Schemes Ordinance dated 22 November 2006 (CISO), the Financial Services Act (FinSA) dated 15 June 2018 and the FINMA's Circular of 28 August 2013, no. 2013/09 on distribution of collective investment schemes; (iii) with regard to United Kingdom, a "Professional client" as defined in the Conduct of Business Sourcebook of the Financial Conduct Authority ("FCA") Handbook.

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