

# ANIMA Megatrend People Fund - Class IP

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](http://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.

## The Demographic Trend

The investment team aims to identify companies operating in sectors that are assumed they will benefit from long-term structural trends, **linked to demographic trends**.



## Investment Strategy

The Fund invests in **global stocks** with an active style and mainly with a thematic and tactical approach.

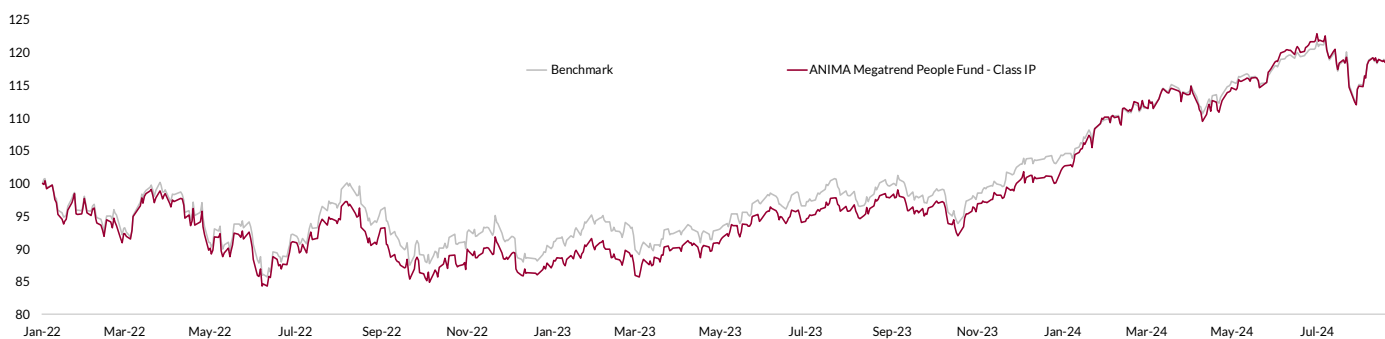


## Benchmark

**Benchmark** is 100% MSCI World All Country in EUR - Net TR



## Historical Net Performance



## Fund Facts

Asset Class	Global Equity
Fund's Inception	11 January 2022
Strategy's Inception	08 July 2019
Fund Base Currency	EUR
Fund Size (EUR mln)	110
Total Strategy Size (EUR mln)	887
Benchmark	100% MSCI AC World - EUR
Domicile	Ireland
Fund Type	UCITS
ISIN	IE000Z0ZC829
Bloomberg Ticker	ANAMIPE ID EQUITY
Distribution Policy	Accumulation
SFDR	Art. 8
Max Initial Charge	Up to 3%
Exit Fee	None
Ongoing Charges (2023)	0,86
Management Fee	0,86%
Performance Fee	20% o/perf vs Bmk
Settlement	T+4
Liquidity / NAV Calculation	Daily
Minimum Initial Investment	EUR 100,000

## Portfolio Manager(s)

Claudia Collu Lead PM

## Historical Data & Statistics

Historical Performances	Fund	Benchmark
1M	0.8%	0.2%
3M	4.7%	4.5%
6M	7.7%	8.1%
1Y	23.2%	21.0%
STD	7.2%	7.3%

Statistics -STD Ann.	Fund	Benchmark
Volatility	14.6%	13.7%
Return/Volatility	0.49	0.53
TEV	3.6%	-
Information Ratio	-0.02	-
Beta	1.03	-

Calendar Years	Fund	Benchmark
YTD	18.9%	15.7%
2023	17.6%	18.1%
2022*	-14.0%	-11.8%
2021	-	-
2020	-	-

\*Since inception date: 11 January 2022

## Monthly Fund Manager's comment

In August, the MSCI AC World Index recorded a performance of +0.24% (+15.69% YTD). The early days of the month saw a sharp contraction in the global stock market, driven by the weakness of Japanese stocks following the unexpected rate hike by the BOJ and the consequent strengthening of the Yen. However, global indices quickly retraced and reached new highs during the period, supported by prospects of rate cuts in the United States, cooling inflation, labor market stabilization, and the ongoing theme of investments in AI. During the past month, Europe led the regional performance, while the US performed in line with the global index.

During the month, the fund outperformed its benchmark by 54 bps, more than recouping July's underperformance, achieving a positive performance of +0.8%. The US was the main contributor to the fund's outperformance, driven by a rewarding stock selection in the Financials and Industrial space. The allocation also contributed positively, thanks to the positioning in the Health Care and Consumer Staples sectors (overweight in sectors that outperformed the broader market). The fund's positioning reflects our thematic convictions: we find value in quality staple names with a resilient business model, good visibility on volume trends and a strong long-term growth profile; there also continues to be a preference for the structural trend of obesity and the biotech space, which should be supported by a recovery in orders in the second half of the year. Furthermore, the Centers for Medicare and Medicaid Services (CMS) recently (August 14th) announced negotiated prices for the first 10 Part D drugs participating in the Medicare Drug Price Negotiation Program (MDPNP), selected in August 2023 based on overall gross Part D spending levels and other criteria as specified by the Inflation Reduction Act of 2022 (IRA). These negotiated prices, known as maximum fair prices (MFPs), will take effect on January 1, 2026. Overall, we see the MFPs as implying a ~20-25% net price discount relative to street estimated 2025 prices. And while some uncertainties remain, we now believe we have greater clarity on the anticipated headwind for these negotiations going forward, removing a bear case for the sector with attractive valuations. Since the August trough, the market has returned to its highs, but this has been accompanied by a deterioration in macroeconomic indicators. Consequently, we decided to increase our exposure to high-conviction defensive stocks, while partially taking profit on some Tech and Telecom names, waiting for a better entry point, as we continue to like the structural AI theme. Japan's financial sector was on the other hand the main negative contributor to the fund's performance: the rate hike by the BOJ, which then reversed course and is expected to stay on hold until spring of 2025, led to a partial unwinding of the "carry trade" positions on the Yen. Although softer macro data could increase concerns of a global recession, we remain positive on the global cycle.

## Monthly Exposure Report

Sector Allocation	Fund	Column1	Delta
Information Technology	26.6%		2.0%
Health Care	20.6%		9.2%
Financials	13.5%		-2.8%
Consumer Discretionary	11.2%		1.0%
Consumer Staples	9.6%		3.2%
Communication Services	7.9%		0.3%
Industrials	3.9%		-6.6%
Materials	2.3%		-1.7%
Utilities	1.8%		-0.8%
Real Estate	0.0%		-2.2%
Energy	0.0%		-4.2%

Geographical Allocation	Fund	Column1	Delta
United States	78.7%		14.3%
France	3.7%		1.1%
Japan	3.3%		-1.9%
Switzerland	2.4%		0.1%
Netherlands	1.4%		0.3%
United Kingdom	1.2%		-2.2%
Denmark	1.1%		0.3%
Germany	0.9%		-1.1%
Canada	0.9%		-1.9%
Italy	0.8%		0.2%
Others	3.0%		-11.7%

Top 5 Overweight	Fund	Delta
JP Morgan Chase & Co	2.3%	1.5%
Bank of America	1.8%	1.5%
Alphabet Inc	3.6%	1.3%
Walmart	1.7%	1.3%
Linde	1.4%	1.1%

Top 5 Underweight	Fund	Delta
Taiwan Semiconductor Manuf	-	-0.9%
Berkshire Hathaway Inc	-	-0.8%
Exxon Mobil Corporation	-	-0.7%
Tencent Holdings	-	-0.4%
Astrazeneca	-	-0.4%

Characteristics	Fund	Benchmark
Active Share	59.3%	-
Number of Holdings	106	2757
Top 5 Holdings as % of Total	20.6%	19.6%
Top 10 Holdings as % of Total	30.2%	29.3%
Top 15 Holdings as % of Total	36.7%	35.7%
Dividend Yield	1.3%	1.9%
Percentage of Cash	2.7%	-
Rating ESG	B-	-

Data as of 30/08/2024

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](http://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](http://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.

## Important Information

This marketing communication relates to ANIMA Funds plc (the "Fund") and its Sub-Fund ANIMA Megatrend People Fund (the "Sub-Fund"). The Fund is an open-ended variable capital investment company incorporated in Ireland with registration number 308009 and an umbrella fund with segregated liability between sub-funds, authorized by the Central Bank pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended. This marketing communication is issued by ANIMA SGR S.p.A Corso Garibaldi, 99, 20121 Milan (MI) Italy authorised & regulated as UCITS management company by Bank of Italy and the entity has been appointed as Distributor in Germany and Spain for ANIMA Funds plc. The entity is part of the ANIMA Group.

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