

ANIMA US Equity - 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 capital growth above that of the benchmark in the long term**, while seeking to maintain a volatility level close to that of the benchmark



Investment Strategy

Investment Strategy is based on fundamental sector analysis, mainly relying on **FCF metrics**, with a particular focus on US issuers with a stable growth profile

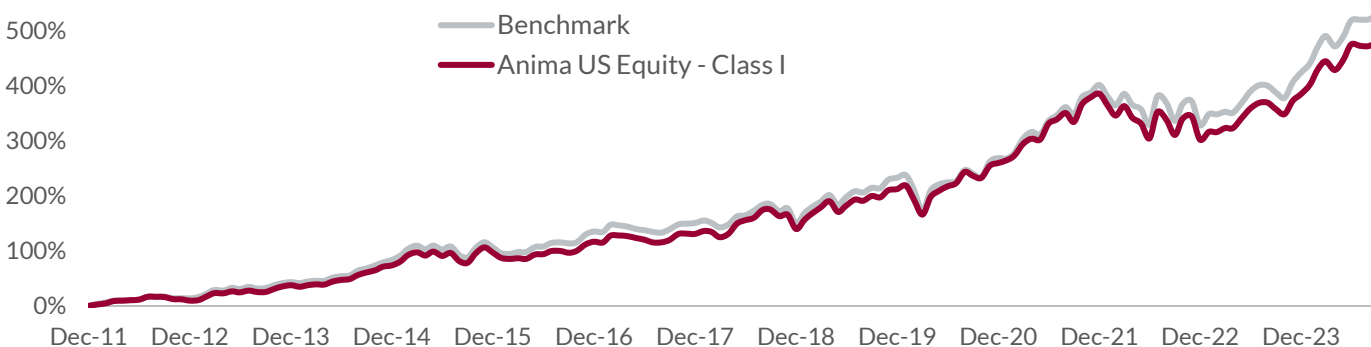


Universe & Benchmark

The Fund invests predominantly in **US Large Caps**.
Benchmark: MSCI USA Net Total Return in EUR (ticker)



Historical Net Performance since PM's inception



Performances calculated on monthly data

Fund Facts

| | |
|-------------------------------|--------------------|
| Lead PM | Carla Scarano |
| Inception | 28/10/2008 |
| Inception (current PM) | 01/01/2012 |
| Fund Base Currency | EUR |
| Fund Size (EUR mln) | 685 |
| Total Strategy Size (EUR mln) | 2.682 |
| Benchmark | MSI USA Net TR Eur |
| Domicile | Ireland |
| Fund Type | UCITS |
| ISIN | IE0032463287 |
| Bloomberg Ticker | BRIGUSI ID Equity |
| Distribution Policy | Accumulation |
| SFDR | Art. 8 |
| Max Initial Charge | Up to 3% |
| Exit Fee | None |
| Ongoing Charges (2023) | 1.04% |
| Management Fee | 0.90% |
| Performance Fee | None |
| Settlement | T+4 |
| Liquidity / NAV Calculation | Daily |
| Minimum Initial Investment | EUR 100,000 |

Historical Data & Statistics

| Historical Performances | Fund | Benchmark |
|-------------------------|-------|-----------|
| 1M | 1.1% | 1.3% |
| 3M | 0.6% | 1.6% |
| 6M | 6.3% | 6.4% |
| 1Y | 26.3% | 28.7% |
| 3Y (Annualized) | 10.0% | 12.0% |
| 5Y (Annualized) | 14.1% | 14.8% |

| Statistics - Last 3Y Ann. | Fund | Benchmark |
|---------------------------|-------|-----------|
| Volatility | 18.0% | 18.0% |
| Sharpe Ratio | 0.56 | 0.67 |
| TEV | 1.8% | - |
| Information Ratio | -1.10 | - |
| Beta | 1.00 | - |

| Calendar Years | Fund | Benchmark |
|----------------|--------|-----------|
| YTD | 19.4% | 20.1% |
| 2023 | 20.5% | 22.2% |
| 2022 | -17.2% | -14.6% |
| 2021 | 35.0% | 36.1% |
| 2020 | 15.2% | 10.8% |
| 2019 | 30.3% | 33.3% |
| 2018 | 3.9% | -0.3% |

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.

Monthly Fund Manager's comment

The S&P 500 was up 2.02% in September, bringing its YTD return to 20.81%. Cons. Discretionary (+7%), Utilities (+6,4%) and Comm. Services (+4,5%) have been the best contributor to the overall market monthly performance, while on the other hand, Energy (-2,8%), Health Care (-1,8%), and Financials (-0,67%) have contributed negatively. Expectations for September were generally low, as it's historically the worst-performing month for the S&P 500, averaging a -1.16% drop per month since 1926. It started with the worst week since March 2023, falling 4.25%. As a result, the prevailing mindset on Wall Street became "prepare for the worst and hope it's not as bad as expected." However, unexpectedly, no major downturn occurred. The economy remained stable, inflation stayed in check, the Federal Reserve lowered rates by 0.50%, with two more 0.25% cuts anticipated later in the year, and concerns about the yen carry trade faded away. Now the market is pricing in two cuts by the end of the year.

Going back to the fund's performance, at the end of September the US Equity fund performed in line with the benchmark. Despite being underweight in Industrials, stock picking allowed the fund to benefit from strong monthly performances in names such as Cintas Corp, Expeditors and General Electric. Financials, overall, contributed positively, despite suffering from some banks' exposure. Outperformance came from the stock picking within Financial Services, especially from American Express, and Insurance. On the other hand, positioning in Healthcare and Utilities have contributed negatively.

As of changes during the month, in terms of positioning we raised by 20bps our underweight in Information Technology against the benchmark. In September, growth stocks have outperformed value stocks and small cap stocks have underperformed large cap stocks. Compared to the end of August, the P/E levels of the market expanded, and the EPS levels contracted. As of the end of September the Tracking error of the fund is 1,04, altogether we remain skewed to quality factor.

Monthly Exposure Report

| Sector | Fund | Fund vs Benchmark |
|------------------------|-------|-------------------|
| Information Technology | 30.3% | -0.7% |
| Financials | 14.8% | 2.1% |
| Health Care | 12.4% | 0.7% |
| Consumer Discretionary | 9.3% | -1.0% |
| Industrials | 9.0% | 0.1% |
| Communication Services | 8.4% | -0.6% |
| Consumer Staples | 7.3% | 1.5% |
| Energy | 3.3% | -0.1% |
| Utilities | 1.9% | -0.6% |
| Materials | 1.7% | -0.7% |
| Real Estate | 1.5% | -0.9% |

| Top 10 Overweight | Fund | Benchmark | Delta | Top 10 Underweight | Fund | Benchmark | Delta |
|-------------------|-------|-----------|-------|-----------------------------|------|-----------|--------|
| American Express | 2.08% | 0.31% | 1.77% | Berkshire Hathaway | - | 1.21% | -1.21% |
| Bank of America | 2.29% | 0.56% | 1.74% | Oracle Corp | - | 0.56% | -0.56% |
| The Coca Cola Co | 1.73% | 0.59% | 1.14% | McDonald's | - | 0.44% | -0.44% |
| Chubb | 1.36% | 0.22% | 1.14% | Wells Fargo | - | 0.39% | -0.39% |
| Nvidia | 7.05% | 5.94% | 1.11% | Philip Morris International | - | 0.38% | -0.38% |
| Microsoft Corp | 7.12% | 6.05% | 1.07% | Texas Instruments | - | 0.37% | -0.37% |
| Johnson & Johnson | 1.74% | 0.78% | 0.97% | Raytheon Technologies | - | 0.32% | -0.32% |
| Visa | 1.79% | 0.86% | 0.93% | Goldman Sachs | - | 0.32% | -0.32% |
| Costco | 1.69% | 0.78% | 0.91% | Blackrock | - | 0.28% | -0.28% |
| Moody's | 1.00% | 0.16% | 0.85% | Honeywell International | - | 0.27% | -0.27% |

Fund's Concentration

| | Fund | Benchmark |
|-------------------------------|-------|-----------|
| Top 5 Holdings as % of Total | 27.9% | 25.8% |
| Top 10 Holdings as % of Total | 39.1% | 34.0% |
| Top 15 Holdings as % of Total | 47.5% | 39.0% |

Other Portfolio Characteristics

| | Fund | Benchmark |
|--------------------|-------|-----------|
| Active Share | 19.5% | - |
| Number of Holdings | 286 | 593 |
| Percentage of Cash | 0.3% | - |

Data as of 30/09/2024

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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 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.

Important Information

This marketing communication relates to ANIMA Funds plc (the "Fund") and its Sub-Fund named ANIMA US Equity (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. (the "Manager"), an Italian asset management company authorized & regulated by the Bank of Italy. The Fund has appointed the Manager as its UCITS management company and Distributor in Germany and Spain. The Manager is part of the ANIMA Holding S.p.A. Group.

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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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