FUND INFORMATION CARD – MARKETS FUNDS

ANIMA SYSTEMATIC EURO CORPORATE CTB

This Fund Information Card contains specific information relating to ANIMA Systematic Euro Corporate CTB (the "Fund") a Fund of ANIMA Funds Plc (the "Company"), an open-ended umbrella type investment company with segregated liability between Funds authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.

This Fund Information Card forms part of and should be read in the context of and in conjunction with the Prospectus for the Company dated 2 September 2024, as amended, which immediately precedes this Fund Information Card and is incorporated herein.

The attention of investors is drawn to the "Risk Factors" section of the Prospectus entitled "The Company" including but not limited to the risk factors relating to Derivatives and Techniques and Instruments, Credit, Currency, Counterparty, Money Market, Liquidity, Emerging Markets and Investing in Fixed Income Securities.

The Fund may, at any one time, be principally invested in financial derivative instruments for investment purposes. The Fund may be leveraged up to 100% of its Net Asset Value. As the Fund may invest significantly in financial derivative instruments, the Fund may experience a higher volatility than a Fund that did not invest in these instruments. However, in comparison with schemes having similar investment discretion in such securities, the Fund will seek to maintain a medium level of volatility through its investment policy and due to its use of financial derivative instruments. There is no guarantee that a medium level of volatility can be maintained at all times.

An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

An investment in the Fund is neither insured nor guaranteed by any government, government agencies or instrumentalities or any bank guaranteed fund. **Shares of the Fund are not deposits or obligations of, or guaranteed or endorsed by, any bank and the amount invested in Shares may fluctuate up and/or down. An investment in the Fund involves certain investment risks, including the possible loss of principal.**

Investor Profile

The Fund is suitable for retail and institutional investors with a medium to long term investment horizon.

Deadlines

"Dealing Deadline" means 1 p.m. (Irish time) on the Business Day preceding the relevant Dealing Day.

Interpretation

Initial Offer Period:	The Initial Offer Period for the Fund, the dates of which are set out in the table below, will start at 9 a.m. (Irish time) on the first day of the Initial Offer Period and close at 5 p.m. (Irish time) on the last day of the Initial Offer Period. The Initial Offer Period may be shortened or extended by the Directors, and the Central Bank will be notified of any such shortening or extension.

Share Class	Initial Offer Period dates
Class I	17 April 2025 to 16 October 2025
Class R	17 April 2025 to 16 October 2025

During the Initial Offer Period, Shares will be available for subscription at an initial offer price of Euro 5 per Share (“Initial Offer Price”).

Debt Instruments: means fixed and/or floating rate transferable debt securities of all types (including corporate debt securities, bonds, inflation linked, convertible and exchangeable bonds, zero-coupon and discount bonds, debentures, commercial paper) denominated in any currency and issued by sovereign, government agencies, supranational entities and/or corporate issuers.

Money Market / Short Term Instruments: means cash, treasury bills, commercial paper, certificates of deposit, short term fixed- and/or any kind of floating rate transferable debt securities of all types (including corporate debt securities, bonds, zero-coupon and discount bonds, debentures) denominated in any currency issued by sovereign, government agencies, supranational entities and/or corporate issuers.

Subscriptions

Shares will be issued as Class I Shares and Class R Shares. All Shares are denominated in Euro. The Base Currency of the Fund is Euro. Subscriptions shall only be accepted in Euro. The Directors may exercise their discretion to refuse any applications for Shares in the Fund. There is a minimum initial subscription in Class R Shares of € 500 and in Class I Shares of € 100,000 for all potential investors. For subsequent subscriptions, a minimum transaction size of € 500 applies for Class R Shares and of € 5,000 for Class I Shares.

Benchmark Information

The Fund is actively managed in reference to its Benchmark, as such term is defined and detailed below within the section “Investment Policy”.

The Fund does not aim to replicate the composition of the Benchmark and may invest in securities which are not included in the Benchmark or present in different proportions.

The portfolio manager operates within specific risk thresholds defined by the Board of the Manager and in compliance with the general investment guideline defined monthly by the investment committee of the Manager and subject to review and amendment from time to time.

The degree of freedom from the Benchmark is expressed as one of the following qualitative levels: limited, material, significant, as described within the PRIIPs KID 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 dynamically as follows:

Category	More than (%)	Less than or equal to (%)
Limited	-	0,25%+ Benchmark Volatility * 10%
Material	0,25% + Benchmark Volatility * 10%	0,50% + Benchmark Volatility * 20%
Significant	0,50% + Benchmark Volatility * 20%	-

Benchmark Volatility means the annualised standard deviation of the benchmark's weekly returns over the last five years.

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 will update the PRIIPs KID.

Investment Objective

The objective of the Fund is to provide gradual capital appreciation.

Investment Policy

The Fund will seek to achieve its objective through investments in a diversified portfolio of Debt Instruments - amongst which the focus will be mainly on corporate bonds denominated in Euro - and/or Money Market / Short Term Instruments, and/or derivatives (including derivatives on foreign exchange rates or currencies and credit derivatives on single names and/or on financial indices comprising both eligible and/or ineligible assets) which are in accordance with the requirements of the Central Bank.

The Manager has classified the Fund as promoting environmental and social characteristics under Article 8 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088 ('SFDR'). The Fund's approach pursuant to Article 8 SFDR can be found in Annex 1 of this Fund Information Card. Preference will be given to securities/instruments/indices that, in the Manager's opinion, have a particular focus on environmental, social and corporate governance criteria (so-called "Environmental, Social and corporate Governance factors"- ESG). The Fund aims to support the transition to a low-carbon economy by adopting an ESG strategy that focuses on selecting investments in companies and countries committed to reducing their carbon footprint through the definition and adoption of specific targets. Furthermore, the Fund invests in issuers that demonstrate tangible and measurable progress in their efforts to transition to a low-impact business model. As further described in Annex 1 of this Fund Information Card, the Fund will do so by promoting the following environmental and social characteristics: (i) the fight against climate change, (ii) the respect of human rights (iii) the protection of human health and (iv) the protection of human well-being. To this end, the Manager uses a proprietary model to assess the positioning of issuers with respect to the above mentioned ESG criteria, as further detailed in Annex 1 of this Fund Information Card.

The Fund is actively managed in reference to the 100% ICE Euro Large Cap Corporate Climate Transition Index (Gross Total Return - in Euro) (the "**Benchmark**").

The Fund:

i. may invest up to 100% of its net assets in Debt Instruments and/or Money Market / Short Term Instruments;
ii. may invest up to 100% of its net assets in corporate Debt Instruments which are listed or traded on any Recognised Exchange;
iii. may hold up to 30% of its net assets in deposits with credit institutions and hold cash for ancillary purposes provided that no more than 10% of the net assets of the Fund (or up to 20% subject to and

in accordance with the criteria outlined in the UCITS Regulations) may be held by a single credit institution subject to and in accordance with the requirements of the Central Bank;

iv. may invest up to 15% of its net asset in emerging markets;

v. may invest up to 5% of its net assets in Contingent Convertible bonds (i.e. CoCo bonds) and/or Additional Tier 1 bonds (i.e. AT1s);

vi. may invest up to 10% of its net assets in Collective Investment Schemes. More detail in relation to such investments can be found under the heading "Investment in Collective Investment Schemes" in the Prospectus;

vii. will never invest in Russia.

The Debt Instruments and Money Market / Short Term Instruments in which the Fund invests will mainly be of investment grade or, if unrated, which are in the opinion of the Manager, of comparable quality, and will mainly be denominated in EUR currency. The Fund may invest up to 10% of its net asset value in non-investment grade or unrated Debt Instruments.

The Fund's investment portfolio will be dynamically managed depending on the Manager's views and market conditions.

The Manager uses a quantitatively driven approach to asset selection and portfolio construction. The quantitative driven approach consists of several model generated signals, such as, but not limited to, cross-sectional relative value of different securities, credit sentiment (credit return momentum of the issuers) and roll-down potential (using internally developed fair value credit spread curves for different sectors and ratings) to identify undervalued securities. An additional element of return may be achieved by investing in credit derivatives. In particular, the Fund seeks to profit by holding positions which have been identified as undervalued (i.e., the credit spread is lower than the Manager's estimate of what is fair value) by the Manager. Such positions can be identified by the Manager using proprietary models, which can include a quantitative analysis of the "fair value" of each exposure. The "fair value" of the exposure can be based on proprietary methods developed by the Manager and can consider other characteristics of the exposure such as, but not limited to, rating, sector, subordination in the capital structure of the issuer, country of origin of the issuer, credit returns sentiment and roll-down potential. The portfolio is invested mainly in corporate bonds (without using any borrowing for leverage). In certain circumstances, the Manager may choose to hedge a long position by buying CDS protection, which has the effect of offsetting part or all the risk inherent in the long position.

The average portfolio duration of the Fund will not be greater than 9 years (including the impact of financial derivative instruments but excluding the impact of Collective Investment Schemes).

The Fund's total exposure to Money Market / Short Term Instruments and in Debt Instruments, whether directly or using derivatives, will be between 0% and +150% of the net asset value.

Financial Derivative Instruments and Stocklending

Where considered appropriate, the Fund may use Financial Derivative Instruments traded on organised exchanges and over-the-counter markets for either: (i) hedging; (ii) risk reduction; (iii) investment purposes in accordance with the conditions and limits laid down by the Central Bank.

For these purposes, the Fund may use the following types of Financial Derivative Instruments as further described in Appendix V of the Prospectus (including listed instruments, OTC instruments and OTC instruments subsequently cleared through a clearing house):

(i) futures contracts on interest rates and/or bonds;

(ii) options contracts on currencies, interest rates, bonds, interest rate futures and/or bond futures;

(iii) forwards on currencies;

(iv) interest rate swaps (IRS), credit default swaps (CDS) and credit default swaptions.

Information on the OTC counterparties to OTC contracts entered by the Fund and the underlying of these OTC Contracts is described in more detail in the Prospectus in the section entitled “Financial Derivative Instruments”.

The Fund may sell futures or buy put options on interest rates and/or bonds in order to seek to protect the Fund against interest rate increases. Options may be used to hedge or reduce the overall interest rate risk of the Fund’s investments.

The Fund may buy futures or buy call options on interest rates and/or bonds to gain additional exposure to interest rates. This strategy can also be used to seek to protect the Fund against a financial crisis which could negatively affect corporate bonds prices but positively affect government bonds prices. In general, futures and options may also be used to enhance performance.

The Fund may also engage in Financial Derivative Instruments transactions to partially / totally hedge the exposure of an existing Financial Derivative Instrument position held in the portfolio. This will apply also where the Fund sells put options on interest rates and/or bonds in order reduce the risk and/or the cost of an existing put option with the same expiration date held in the portfolio or where the Fund sells call options on interest rates and/or bonds in order to reduce the risk and/or the cost of an existing call option with the same expiration date held in the portfolio.

Forward currency contracts and/or options may be used to hedge the currency exposures of the Fund such as instruments denominated in a currency other than Euro. The Fund may also use forward foreign exchange contracts and/or options to hedge or reduce the Fund’s overall exchange rate risk and/or to alter the currency characteristics of instruments held by the Fund where the Manager considers it appropriate to retain the credit quality of a particular instrument but wishes to obtain a currency exposure consistent with the Fund’s investment objective. Forward currency contracts and/or options may also be used in order to enhance performance and/or to manage exchange rate risk so as to reflect the Manager’s view on the future direction of the relevant currencies, to achieve a desired risk/reward position or for yield enhancement, to lock in an arbitrage profit, to change the nature of a liability and/or to modify the portfolio risk without incurring large transaction costs.

The underlying of CDS and credit default swaptions may be any of the transferable debt securities referenced in the Investment Objective and/or Investment Policy sections above and any basket of these securities, a financial index (including corporate and/or government credit indices) and/or basket of financial indices. When the underlying is a portfolio, the counterparty does not assume any discretion over the composition or management of such portfolio, and no approval of the counterparty is required in relation to any investment portfolio transaction.

The Fund will not replicate an index, nor will the Fund invest directly in indices. The Fund may use financial derivatives on financial indices comprised of eligible assets. Financial indices used as underlying of a CDS and credit default swaptions will generally be commonly used CDS indices. Indices used as underlying of financial derivative instruments have a monthly or less frequent rebalancing. The return of such indices is not affected by rebalancing and the rebalancing frequency has no effects on the costs within the strategy. When such indices do not comply with the criteria set out in the CBI UCITS Regulations, the Fund will apply a “look-through approach” as described in more detail in the section of the Prospectus entitled “Financial Derivative Instruments”. Following this “look through” analysis, if the Fund’s consolidated exposure does not meet the risk spreading requirements of the UCITS Regulations, the Fund will have to address this by reducing the said exposure. Information on the financial indices used by the Fund is available upon request from the Manager.

Any Financial Derivative Instrument not included in the Risk Management Process will not be used until such time as a revised submission has been provided to and cleared by the Central Bank.

The leverage resulting from the use of Financial Derivative Instruments will be in accordance with the requirements of the Central Bank. Although the use of Financial Derivative Instruments may give rise to an additional exposure, any such additional exposure will not exceed 100% of the net asset value of the Fund. The commitment approach is used to calculate the global exposure of the Fund.

The Fund may engage in stocklending only for portfolio management purposes subject to the conditions and within the limits laid down by the Central Bank. Up to 30% of the Fund's net asset value may be subject to stocklending on the financial instruments outlined in the Fund's investment objective and policy, and it is expected that, in general, 0%-25% of the Fund's net asset value may be subject to stocklending. For more information on the stocklending program of the Company, please see the section of the Prospectus entitled "Efficient Portfolio Management". In respect of the direct/ indirect costs and fees arising from stocklending, please see the sections in the Prospectus entitled "Securities Financing Transactions" and "Securities Lending Agent's Fee".

For further information on the use of collateral, please see the section of the Prospectus entitled "Collateral Management and Counterparty Selection Process".

All assets subject to Securities Financing Transactions and collateral received shall be saft-kept with the Depositary.

Risk Factors

The attention of investors is drawn to the section of the Prospectus entitled "Risk Factors", and in particular, to the following risk factors: Credit Risk, Derivative Techniques and Instruments, Securities Lending and Repurchase Agreements Risk, Exposure Risk, Liquidity Risk, Counterparty Risk, Legal Risk and Money Market Risk.

In addition, the following risk factors should be taken into consideration before making an investment in the Fund:

Contingent Convertible Bond Risk

Contingent convertible bonds ("CoCos") are generally issued by banks or other prudentially regulated companies and convert to equity when certain predetermined triggers are met, such as when the issuer's capital adequacy falls. Investment in CoCos may expose a fund to different risks, the main risks are:
(i) Subordination risk: CoCos are subordinated instruments and rank junior in priority of payment to the claims of all senior creditors and certain subordinated creditors of the issuer;
(ii) Unknown risk: CoCos are innovative and not yet tested;
(iii) Conversion risk: in case of conversion into equity, the Fund might be forced to sell these new equity shares at a discount to their normal market value;
(iv) Trigger event risk: the activation of a trigger event (as determined in the issuing document of each CoCo) may lead to a partial or even total loss of capital for CoCos' holders ("Write Down risk");
(v) Resolution powers risk: resolution powers written into statutory law provide resolution or supervisory authorities with powers to ensure that CoCos absorb losses if the issuer is deemed to be non-viable;
(vi) Coupon Cancellation risk: CoCos' coupons' payment may be cancelled by the issuer of the CoCos;
(vii) Call extension risk: some CoCos are issued as perpetual callable at pre-determined levels only with the approval of the competent authority;
(viii) Capital Structure inversion risk: CoCos investors may suffer a loss of capital when equity holders do not;

(ix) Yield/Valuation risk: CoCos may have an attractive yield which may be viewed as a complexity premium.

Sustainability Risk

The Fund has been classified according to the following table:

ANIMA Systematic Euro Corporate CTB	Lower sustainability risks

For more details, please refer to the section of the Prospectus headed "**Risk Factors**", heading "**Sustainability Risk**".

Distributions

It is not planned to distribute income accruing to the Fund. All income is to be reinvested.

Application for Shares

The Directors in their absolute discretion, and at any time, may determine to restrict subscriptions into the Fund if they believe that the ability of the Fund to achieve its investment objective may be compromised. If the Directors determine that such a restriction is appropriate, they will notify the Fund's Shareholders that no further subscriptions or conversions into the Fund will be accepted until such time as the Directors may determine.

Fees

The total fees and expenses paid out of the assets of the Fund are set out in the Prospectus under the heading "Fees and Expenses" and in the table below.

Classes	Investment Management Fee (% of NAV)	Subscription Fee (% of subscription amount)	Redemption Fee (% of redemption amount)
Class I	0.36%	up to 1%	0%
Class R	0.90%	up to 1%	0%

16 April 2025

Product name: ANIMA SYSTEMATIC EURO CORPORATE CTB **Legal entity identifier: 549300GXO71WUP82I053**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ Yes	X No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	X It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	X with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund aims to support the transition to a low-carbon economy by adopting an ESG strategy that focuses on selecting investments in companies and countries committed to reducing their carbon footprint through the definition and adoption of specific targets. Furthermore, the Fund invests in issuers that demonstrate tangible and measurable progress in their efforts to transition to a low-impact business model.
The Fund will do so by promoting the following environmental and social characteristics:

- the fight against climate change through the exclusion of companies involved in the entire thermal coal value chain, specifically in the energy production, energy industry support services, and extraction sectors, which accounts for more than 30% of their revenues, as identified through data and analysis from the third-party data provider used by the Manager;
- the respect of human rights through the exclusion of:
  - corporate issuers involved in the production or commercialization of controversial weapons, which include anti-personnel land mines, cluster munitions, biological, chemical, blinding weapons, white phosphorus and nuclear armaments and which have mostly been banned by UN treaties, as identified through data and analysis from the third-party data provider used by the Manager (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 a), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB));

    - corporate issuers involved in the aerospace/defence sector, as identified through the third-party data provider's sectoral classification;
    - countries sanctioned at the central government level by the UN for systematic violations of human rights, as identified through data and analysis from the third-party data provider used by the Manager;
  - the protection of human health through the exclusion of issuers involved in the cultivation and production of tobacco, as identified through the third-party data provider's sectoral classification (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 b), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB));
  - the protection of human well-being through the exclusion of corporate issuers involved in the gambling sector, as identified through the third-party data provider's sectoral classification;
  - the protection and respect of human rights, the safeguarding of fair labour standards, the preservation of the environment, and the fight against corruption through the exclusion of issuers violating the UNGC principles or OECD guidelines for multinational enterprises, as identified through data and analysis from the third-party data provider used by the Manager (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 c), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB)).

The promotion of the above environmental and social characteristics is evaluated by the Manager based on the analysis carried out by specialised third party ESG data providers.

It should be noted that the exclusions set out in Article 12, par. 1 (a-b) of Delegated Regulation (EU) 2020/1818 do not apply to European Green Bonds issued under Regulation (EU) 2023/2631, in accordance with the ESMA clarification of December 13, 2024, regarding the Guidelines on funds' names using ESG or sustainability-related terms.

Furthermore, the Fund will be managed in such a way as to ensure that the portfolio's transition score is equal to or greater than that of its benchmark, which is comprised 100% of the ICE Euro Large Cap Corporate Climate Transition Index (Gross Total Return – in Euro) (the "Benchmark"). It is important to note that, for the monitoring of this parameter, a proprietary algorithm developed internally by the Manager will be used to calculate the transition score of the Fund and the benchmark. In particular, the Manager's proprietary transition score is obtained as the sum of the weighted score of the government component on one side and the corporate component on the other. The transition score of a country assesses the performance and readiness of global energy systems for the transition to a low carbon economy. The transition score of a corporate is calculated measuring both the transparency of companies' transition plans and their performance in reducing emissions and transforming their business models.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used by the Fund are represented by:

- the exclusion of corporate issuers involved in the entire thermal coal value chain, specifically in the energy production, energy industry support services, and extraction sectors, which accounts for more than 30% of their revenues, as identified through data and analysis from the third-party provider used by the Manager, for the fight against climate change;

  the exclusion of the following issuers, for the respect of human rights:
  - corporate issuers involved in the production of controversial weapons, which include anti-personnel land mines, cluster munitions, biological, chemical, blinding weapons, white phosphorus and nuclear armaments and which have mostly been banned by UN treaties, as identified through data and analysis from the third-party data provider used by the Manager (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 a), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB));
  - corporate issuers involved in the aerospace/defence sector, as identified through the third-party data provider's sectoral classification;

    - countries sanctioned at the central government level by the UN for systematic violations of human rights, as identified through data and analysis from the third-party data provider used by the Manager;
- the exclusion of issuers involved in the cultivation and production of tobacco, as identified through the third-party data provider's sectoral classification (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 b), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB)), for the protection of human health;
- the exclusion of corporate issuers involved in the gambling sector, as identified through the third-party data provider's sectoral classification, for the protection of human well-being;
- the exclusion of issuers violating the UNGC principles or OECD guidelines for multinational enterprises, as identified through data and analysis from the third-party data provider used by the Manager, for the protection and respect of human rights, the safeguarding of fair labour standards, the preservation of the environment, and the fight against corruption (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 c), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB)).

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

As mentioned above, although the Fund does not have a sustainable objective, it will invest a minimum of 10% of its NAV in “sustainable investments” according to an internal algorithm of the Manager. This algorithm provides that issuers are considered sustainable if they:

- comply with a set of exclusion criteria established by the Manager (and as detailed above);
- pass the do no significant harm (DNSH) test, described in the following section;
- pass a Good Governance test (internally defined by the Manager and as further described below);
- have an Environmental (E) and Social (S) score greater than or equal to 25/100, as identified monthly through data and analysis by the third-party data provider used by the Manager (issuers with an E and S score below 25/100 do not contribute to the determination of the sustainable investment allocation);
- contribute positively to the sustainability process in at least one of the following three areas: Climate Transition, Environment or Society. Positive contribution is measured based on issuers' involvement in specific initiatives or based on best-in-class criteria related to specific environmental and/or social factors. Both the three areas and the criteria for positive contribution, as mentioned above, are defined internally by the Manager, based on data and analyses provided by the third-party providers used. Specifically, an issuer is deemed to contribute positively to:
    - Climate Transition, if it has committed to a plan to reduce its emissions in line with a target of limiting global warming to below 2°C, where that plan has been positively assessed by the Science Based Targets initiative (SBTi);
    - the Environment, if its environmental score, based on several indicators related to emissions, innovation and resource use, is equal or greater than 60/100;
    - Society, if its social score, based both on the presence of several corporate social and ethical responsibility policies, and on a Diversity & Inclusion score, is equal or greater than 60/100.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The assessment that issuers considered to be sustainable do not cause significant harm to other sustainable investment objectives is carried out on the basis of the Do No Significant Harm test (DNSH, developed internally by the Manager), which, in line with regulatory recommendations, is based on the mandatory Principal Indicators of Adverse Impact (PAI, as provided for in the regulatory technical standards to the SFDR). Investments are considered to cause significant harm when they involve issuers that:

- do not publish data on Carbon Footprint, Carbon Intensity and Board Gender Diversity;
- are involved in the fossil fuels sector (PAI 4) or the controversial weapons sector (PAI 14);
- are involved in severe controversies related to compliance with the UN Global Compact and OECD requirements for multinational companies;
- exceed strict threshold values (specifically identified by the Manager based on a diversified sample of issuers worldwide) for any of the following PAI indicators: 2*, 3*, 5, 6*, 8, 9, 12 and 13;
- exceed critical thresholds (specifically identified by the Manager based on a diversified sample of issuers worldwide) for at least 4 of the following PAI indicators: 2*, 3*, 5, 6*, 7, 8, 9, 10, 11, 12 and 13.

Note *: it should be noted that, for the purposes of the DNSH test, absolute GHG emissions levels (PAI 1) are used to calculate PAIs 2 and 3; also, Carbon Footprint and GHG Intensity are calculated considering only Scope 1 and 2 emissions.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Please refer to the preceding section.

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

  The alignment of sustainable investments with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights is pursued through several investment selection and management criteria, explained above and consistent with the aforementioned guidelines. In particular:

  - exclusions relating to controversial weapons, which apply to all investments;
  - exclusions based on the DNSH principle, applied through the definition of threshold levels on PAI indicators;
  - inclusions based on the identification of positive contributions to climate, social or environmental objectives;
  - exclusions of environmental or social ratings that fall into the worst quartile of the rankings based on the data provided by specialized third party providers;
  - application to equity investments of the voting rights policy, based on the third party provider (ISS) model, which takes into account specific ESG factors and refers to guidelines consistent with sustainable business practices on the environment, fair treatment of labour, non-discriminatory policies and protection of human rights, framed in initiatives such as those of the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UNPRI), United Nations Global Compact, Global Reporting Initiative (GRI), Carbon Principles, International Labour Organisation Conventions (ILO), CERES Principles, Global Sullivan Principles, MacBride Principles and the European Union Directives on social and environmental issues.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Fund considers the principal adverse impacts on sustainability factors. In general, the consideration of PAIs is based on the contribution of certain mitigating factors, such as:

1. value exclusions;
2. exclusions/limitations resulting from investing in sustainable investments according to the SFDR;
3. the setting up of objectives for specific adverse impact indicators, chosen among those belonging to the mandatory list of PAI indicators as provided for in the regulatory technical standards to the SFDR.

In particular:

1. from a value perspective, issuers involved in controversial weapons (connection to PAI 14), nuclear weapons, tobacco, gambling, aerospace/defence, thermal coal which accounts for more than 30% of revenues (connection to PAI 4), issuers in violations of the UNGC principles or OECD guidelines for multinational enterprises and countries sanctioned at the central government level by the UN for systematic violations of human rights are excluded. These activities are detailed under "*What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product*?" and "*What investment strategy does this financial product follow?*";
2. investment in at least 10% of the financial product's NAV in sustainable issuers ensures that these issuers, by construction, pass the Good Governance test and have an E and S score greater than or equal to 25 (detailed in the "sustainable investment" section above) and the DNSH test (which takes into consideration all the 14 mandatory PAI, detailed in the "sustainable investment" section above) while contributing positively to climate, environmental and social topics;
3. objectives for specific mandatory adverse impact indicators:
   a. PAI 4 (fossil fuels exposure): the adverse impact is mitigated through the limitation of the exposure to the fossil fuels sector, due to the exclusion of issuers with more than 30% of revenues from thermal coal mining.
   b. PAI 14 (controversial weapons): the adverse impact is eliminated through the exclusion of issuers involved in controversial weapons.
   c. PAI 16 (human rights violations): the adverse impact is mitigated through the exclusion of issuers sanctioned by the UN for human rights violations (see the "Strategy" sections below).

The consideration of PAIs is reported in the annual Fund report, as required by Art. 11(2) of the SFDR.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Fund's ESG strategy is based on two pillars:

1. the promotion of certain environmental and social characteristics;
2. the achievement of a transition score, calculated using a proprietary algorithm developed internally by the Manager, equal to or greater than that of its Benchmark.

More specifically:

1. The Fund promotes in particular:
   - the fight against climate change through the exclusion of companies involved in the entire thermal coal value chain, specifically in the energy production, energy industry

support services, and extraction sectors, which accounts for more than 30% of their revenues, as identified through data and analysis from the third-party provider used by the Manager;

- the respect of human rights through the exclusion of:
  - corporate issuers involved in the production or commercialization of controversial weapons, which include anti-personnel land mines, cluster munitions, biological, chemical, blinding weapons, white phosphorus and nuclear armaments and which have mostly been banned by UN treaties, as identified through data and analysis from the third-party provider used by the Manager (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 a), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB));
  - corporate issuers involved in the aerospace/defence sector, as identified through the third-party provider's sectoral classification;
  - countries sanctioned at the central government level by the UN for systematic violations of human rights, as identified through data and analysis from the third-party provider used by the Manager;
- the protection of human health through the exclusion of issuers involved in the cultivation and production of tobacco, as identified through the third-party provider's sectoral classification (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 b), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB));
- the protection of human well-being through the exclusion of corporate issuers involved in the gambling sector, as identified through the third-party provider's sectoral classification;
- the protection and respect of human rights, the safeguarding of fair labour standards, the preservation of the environment, and the fight against corruption through the exclusion of issuers violating the UNGC principles or OECD guidelines for multinational enterprises, as identified through data and analysis from the third-party provider used by the Manager (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 c), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB)).

The above exclusions are determined by the Manager based on the analysis carried out by specialized third party index and ESG data providers.

Furthermore, the exclusions set out in Article 12, par. 1 (a- b) of Delegated Regulation (EU) 2020/1818 do not apply to European Green Bonds issued under Regulation (EU) 2023/2631, in accordance with the ESMA clarification of December 13, 2024, regarding the Guidelines on funds' names using ESG or sustainability-related terms.

2. The ESG quality of the Fund’s portfolio is also monitored by the Manager through the achievement of a transition score, calculated using a proprietary algorithm developed internally by the Manager. This score must be equal to or greater than that of its Benchmark.

In particular, issuers are selected by the Manager so that less than 10% of the Fund's net assets are invested in corporate or government issuers that are not rated or in issuers belonging to the bottom quintile of the transition score ranking (provided they have passed the good governance test described under *“What is the policy to assess good governance practices of the investee companies?”*).

Furthermore, a minimum proportion of 80% of the Fund’s net assets is invested in instruments which promote the environmental and social characteristics, in accordance with the binding elements of the investment strategy, and which belong to the first four quintiles of the transition score ranking.

While the Fund does not have sustainable investing as its objective, the Fund invests a minimum of 10% of its assets in sustainable investments with an environmental and/or social objective, as detailed in the previous sections.

Regarding the application of transition scores for corporate or government issuers, the Manager uses data from a proprietary algorithm developed internally. The transition score is calculated by summing the weighted scores of two components: the government component and the corporate component. For a country, the transition score evaluates the performance and readiness of global energy systems for transition. For a corporate, the transition score serves as a metric that assesses both the transparency of the company's transition plans and its effectiveness in reducing emissions and transforming its business model.

The above features and limitations are monitored by the Manager on a continuous basis.

The above exclusions and limitations do not apply to positions derived from investments in other collective investment schemes or in index derivatives.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy to achieve the environmental and social characteristics promoted by the Fund are as follows:

- The Fund's Transition Score, developed internally by the Manager, must be equal to or greater than that of its Benchmark, as outlined in the paragraph "*What environmental and/or social characteristics are promoted by this financial product?*";
- Exclusion Lists relative to:
    - companies involved in the entire thermal coal value chain, specifically in the energy production, energy industry support services, and extraction sectors, which accounts for more than 30% of their revenues, as identified through data and analysis from the third-party data provider used by the Manager;
    - corporate issuers involved in the production or commercialization of controversial weapons, which include anti-personnel land mines, cluster munitions, biological, chemical, blinding weapons, white phosphorus and nuclear armaments and which have mostly been banned by UN treaties, as identified through data and analysis from the third-party data provider used by the Manager (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 a), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB));
    - corporate issuers involved in the aerospace/defence sector, as identified through the third-party data provider's sectoral classification;
    - countries sanctioned at the central government level by the UN for systematic violations of human rights, as identified through data and analysis from the third-party data provider used by the Manager;
    - issuers involved in the cultivation and production of tobacco, as identified through the third-party data provider's sectoral classification (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 b), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB));
    - corporate issuers involved in the gambling sector, as identified through the third-party provider's sectoral classification;
    - issuers violating the UNGC principles or OECD guidelines for multinational enterprises, as identified through data and analysis from the third-party data provider used by the Manager (also in accordance with Delegated Regulation (EU) 2020/1818, Article 12, par. 1 c), concerning EU benchmark indices aligned with Climate Transition Benchmarks (CTB));
- Good Governance Test, as detailed in the paragraph "*good governance practices of the investee companies*";
- At least 80% of the Fund's NAV is invested in instruments that promote the environmental and social characteristics and belong to the first four quintiles of the transition score ranking, as detailed in the previous paragraphs;
- Not more than 10% of the Fund's NAV is invested in instruments belonging to the bottom quintile of the Transition Score ranking (provided they have passed the Good Governance test) or that are not rated, as detailed in the previous paragraphs;
- At least 10% the Fund's NAV invested in "sustainable investments" (as defined by art. 2 ref. 17 of SFDR) as outlined in the "*sustainable investments*" paragraph.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not Applicable.

- ***What is the policy to assess good governance practices of the investee companies?***

The assessment of good governance practices is carried out on all financial instruments in the portfolio in the following ways:

- for direct investments in individual issuers:
  - compliance with the UN Global Compact;
  - consideration of the G (Governance) factor score greater than 25/100;
  - for issuers for which a G score is not available, an internal evaluation process is activated, developed by the Manager, based on a dozen indicators pertaining to financial statements, management structure, labour relations, compensation policies, business ethics, and tax compliance;
- for investments in UCITS:
  - "art. 8 and art. 9 SFDR" funds are always eligible as they are subject to good governance verification requirements;
  - "art. 6" funds are eligible if they ensure good governance practices, i.e., if their G score is greater than or equal to 66.67/100 or upon verification by the Manager that the third-party manager of the "art. 6" product in question has formalized procedures for monitoring good governance practices on the product's investments.

G-scores and the finding of Global Compact violations for individual issuers and the UCITIS referred to are those produced by the third-party data providers used by the Manager.

What is the asset allocation planned for this financial product?

The Fund's strategic asset allocation is defined by its risk-return profile and implemented through the active investment in variable proportions.

A minimum proportion of 80% of the Fund’s net assets is invested in instruments which promote the environmental and social characteristics, in accordance with the binding elements of the investment strategy, and which belong to the first four quintiles of the transition score ranking.

While the Fund does not have sustainable investing as its objective, the Fund seeks to invest a minimum of 10% of its assets in sustainable investments with an environmental and/or social objective, as detailed in the sections above.

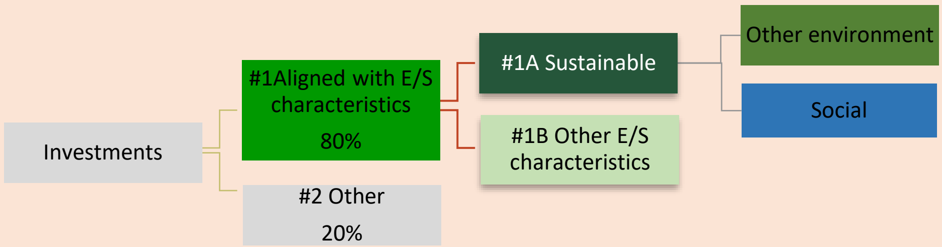
Up to 20% of the Fund’s net assets may be invested in money market instruments or consists of margins, collateral and market value of derivative instruments, or a mix of those and investments in issuers that are not rated or in issuers belonging to the bottom quintile of the transition score ranking (provided they have passed the good governance test described under *“What is the policy to assess good governance practices of the investee companies?”*), subject to a maximum limit of 10% of the Fund’s net assets for the latter. Those issuers that are not rated or that belong to the bottom quintile of the transition score ranking are deemed to be of interest from a strictly financial point of view and/or, given their characteristics, help to complete the thematic, sector and geographic profile of the portfolio. Those issuers will still be compliant with the exclusion criteria set out in the “Investment Strategy” section above.

The thresholds of 80% and 20% will be respected unless extraordinary market conditions and always in the interest of investors from the first day of NAV calculation for the Fund. However, compliance with the maximum 10% threshold in respect of sustainable investments as described above is not subject to derogations.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

The implementation of the ESG strategy of the Fund generally is not based on the use of derivative instruments with specific ESG characteristics, even though the use of such instruments is not forbidden. Also, the financial product may use derivative instruments to manage its risk/return profile. Finally, while derivative instruments on single names are subject to the limitations set out in the "Investment Strategy" section above, derivatives on indices are not.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules. Enabling activities directly enable other activities to make a substantial

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

● ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy[1]?***

☐ Yes:

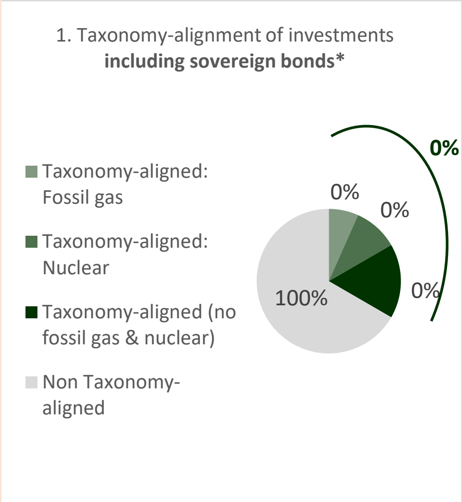
☐ Fossil gas ☐ Nuclear energy

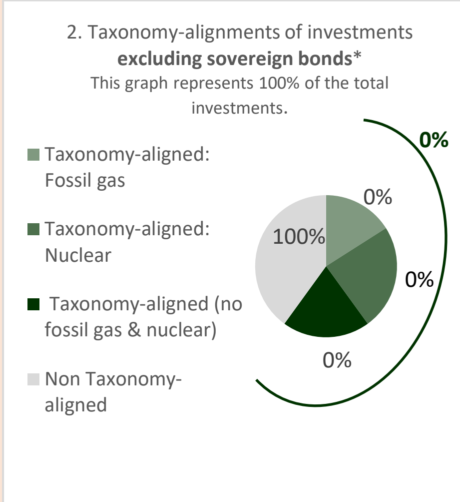
☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214

contribution to an environmental objective.
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

are sustainable investments with an environmental objective **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

- ***What is the minimum share of investments in transitional and enabling activities?***

0%.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

0%.

What is the minimum share of socially sustainable investments?

0%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

"#2 Other" consists of up to 20% of the Fund's net assets may be invested in money market instruments or consists of margins, collateral and market value of derivative instruments, or a mix of those and investments in issuers that are not rated or belong to the bottom quintile of the transition score ranking (provided they have passed the good governance test), subject to a maximum limit of 10% of the Fund's net assets for the latter. The overall ESG quality of the portfolio is monitored by the Manager on a continuous basis.

Those issuers will still be compliant with the exclusion criteria set out in the "Investment Strategy" section above.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Yes, a specific index, 100% ICE Euro Large Cap Corporate Climate Transition Index (Gross Total Return - in Euro), is designated as a reference benchmark (the "Benchmark") to determine the Fund's alignment with the environmental and social characteristics that it promotes. It is an index of high-quality (investment grade) euro-denominated corporate bonds issued in the euro market or eurobonds, providing diversified exposure to companies with strong ESG ratings that are committed to reducing their carbon intensity, while excluding companies whose products have negative social or environmental impacts.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

The Benchmark is aligned with the environmental and social characteristics promoted by this Fund, as it provides diversified exposure to companies with strong ESG ratings that are committed to reducing their carbon intensity, while excluding companies whose products have negative social or environmental impacts. As such, the Benchmark is in line with the environmental and social characteristics promoted by the Fund, which seeks to support the transition to a low-carbon economy by adopting an ESG strategy focused on selecting investments in companies and countries dedicated to reducing their carbon footprint through the definition and implementation of specific targets. Additionally, the Benchmark considers Environmental, Social and Governance ("ESG") factors, including the exclusion of securities of issuers that do not meet requirements for inclusion in Climate Transition benchmarks under the EU and UK Benchmark Regulation.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The Fund is dedicated to supporting the transition to a low-carbon economy by implementing an ESG strategy that prioritizes investments in companies and countries committed to reducing their carbon footprint through the establishment and pursuit of specific targets. Moreover, the Fund invests in issuers that demonstrate tangible and measurable progress in their transition towards a low-impact business model. Consequently, as the Benchmark provides diversified exposure to companies with robust ESG ratings that are actively working to reduce their carbon intensity, while excluding those whose products have negative social or environmental impacts, the Fund's investment strategy is significantly and continuously aligned with that of its Benchmark.

- ***How does the designated index differ from a relevant broad market index?***

The Benchmark differs from the ICE Euro Large Cap Corporate Index (Gross Total Return - in Euro), which is a broad market index, based on the application of a series of ESG filters. While the Benchmark is designed to have a high correlation with the ICE Euro Large Cap Corporate Index (Gross Total Return - in Euro), the Benchmark shows positive differences of its ESG quality and significant differences in terms of sectoral and geographical composition.

- ***Where can the methodology used for the calculation of the designated index be found?***

For more information on the features of the Benchmark, please see: https://www.ice.com/index.

Where can I find more product specific information online?
More product-specific information can be found on the website:

https://www.animasgr.it/surl/EN-sustainability-related-disclosures