Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

ELEVA European Selection Fund-Class I (EUR) acc.-LU1111643042

(ISIN:LU1111643042) Eleva European Selection Fund (the 'Fund') is a sub-fund of Eleva UCITS Fund (the 'Company') Eleva Capital S.A.S. is the management company (the 'Management Company') to the Company.

Objectives and Investment Policy

• The Sub-Fund seeks to achieve superior long-term risk adjusted returns and capital growth by investing predominantly in European equities and equity related securities.

• The Sub-Fund promotes a combination of environmental, social and governance characteristics and, while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30% of sustainable investments. It is a product falling under Article 8 of SFDR which integrates binding ESG criteria in its investment management process.

• The main non-financial objective of the Sub-Fund is to invest in companies with good ESG practices (i.e. best in universe) or companies that are on an improving path regarding ESG practices (i.e. best efforts) while excluding companies that would not have a minimum absolute ESG score (40/100). The Sub-Fund also seeks to help companies to improve their ESG practices by engaging in dialogue with them on a regular basis and by sharing with them areas of improvement on specific ESG topics. The weighted average ESG score of the Sub-Fund has to be higher (i.e. better) than the average ESG score of its initial investment universe.

•From a broad universe predominantly made of all companies (all market capitalisations, all sectors) with their registered office in Europe (i.e. European Economic Area, UK, Switzerland), the Sub-Fund focuses on companies meeting the following financial criteria: (i) liquidity, measured through daily liquidity for each company; and (ii) minimum market cap is set at 5 billion euros unless that company has a strong balance sheet and a sufficient revenue growth.

The Management Company will seek to invest in companies which it considers to have attractive growth prospects over a three to five year period not reflected in its current trading price or which have low valuation multiples that have the potential to revert to the mean over time.

• It will seek to focus on four particular types of companies in investing the ELEVA European Selection Fund's assets: (i) family or foundation-owned companies managed with a patrimonial approach; (ii) companies in mature industries which the Management Company considers to have differentiated or innovative business models; (iii) companies where the Management Company considers there to be a disconnect between the credit and the equity market perception of the fundamentals of that company; and (iv) companies the Management Company considers to be undergoing material change, including through restructuring, consolidation, the appointment of new management or the restructuring of the balance sheet. At least 85% of the portfolio will be invested in companies fitting one of the above four categories.

• The Sub-Fund may use FDIs (financial derivatives instruments) on an ancillary basis, such as index or sector futures, options on securities and potentially CFDs, for hedging or for efficient portfolio management purposes. This must not have the consequence of significantly or lastingly distorting the Sub-Fund's ESG policy.

• The Sub-Fund is actively managed with reference to the Stoxx Europe 600 Net Return benchmark. The Sub-Fund's holdings and the weightings of securities in the portfolio will consequently deviate from the composition of the relevant Benchmark. The relevant Benchmark is not consistent with the ESG factors taken into consideration by the Sub-Fund.

• The Share Class does not intend to distribute dividends. Any income arising from the Sub-Funds investments is reinvested and reflected in the value of this Share Class.

• Sale of shares in the Sub-Fund can be made on any business day.

• Recommendation: this Sub-Fund may not be appropriate for investors who plan to withdraw their money within five years.

Risk and Reward Profile

Typically lower rewards ← → Typically higher rewards

Lower Risk ... Higher Risk

1	2	3	4	5	**6**	7

• The lowest category does not mean a risk free investment.

• The risk and reward profile shown is not guaranteed and may change over time.

• As this Fund has less than five years performance data available, it is based on simulated volatility and is not a guide to the future risk and reward category of the Fund.

• This share class is in category 6, since the share price has a high volatility therefore the risk of loss as well as the expected reward can be high.

The following risks may not be fully captured by the risk and reward indicator:

• **Counterparty Risk:** The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Sub-Fund to financial loss.

• **Currency Risk:** As the Sub-Fund invests in securities denominated in a number of different currencies, movements in exchange rates may, when not hedged, cause the value of the investments to increase or decrease.

• **Equity Risk:** The risk that investments depreciate because of stock market dynamics.

• **Market Risk:** The Sub-Fund's assets may decrease because of sovereign acts and political transformation, which may also influence free trade of currency. In addition, risks may arise because of restricted information possibilities in addition to less stringent supervision and control of certain markets. The performance of these markets may be subject to significant volatility.

• **ESG Risk Factors:**

- The lack of ESG criteria standards can make comparability between different portfolios using these criteria difficult.
- The ESG investment approaches available in the market can be subject to different interpretations.
- The performance of Sub-Funds employing ESG criteria may differ.
- Evolving ESG risks calculations makes ESG risk measurements difficult.

A complete description of risk factors is set out in the prospectus of the Company in the **'Risk Factors Annex'** .

Charges for this fund

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	N/A
The percentage indicated is the maximum that can be taken out of your capital before it is invested or before the income from your investment is distributed to you .	
Ongoing charges	0.94%
Charges taken from the fund under certain specific conditions	
Performance fee	15% of the outperformance versus the STOXX Europe 600 Net Return EUR with a relative HWM over 5 rolling years.

A performance fee may be payable in case the Sub-Fund has overperformed the Relevant Benchmark but had a negative performance.

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual charges.

The **ongoing charges figure** is based on the expenses for the year ending December 2025.

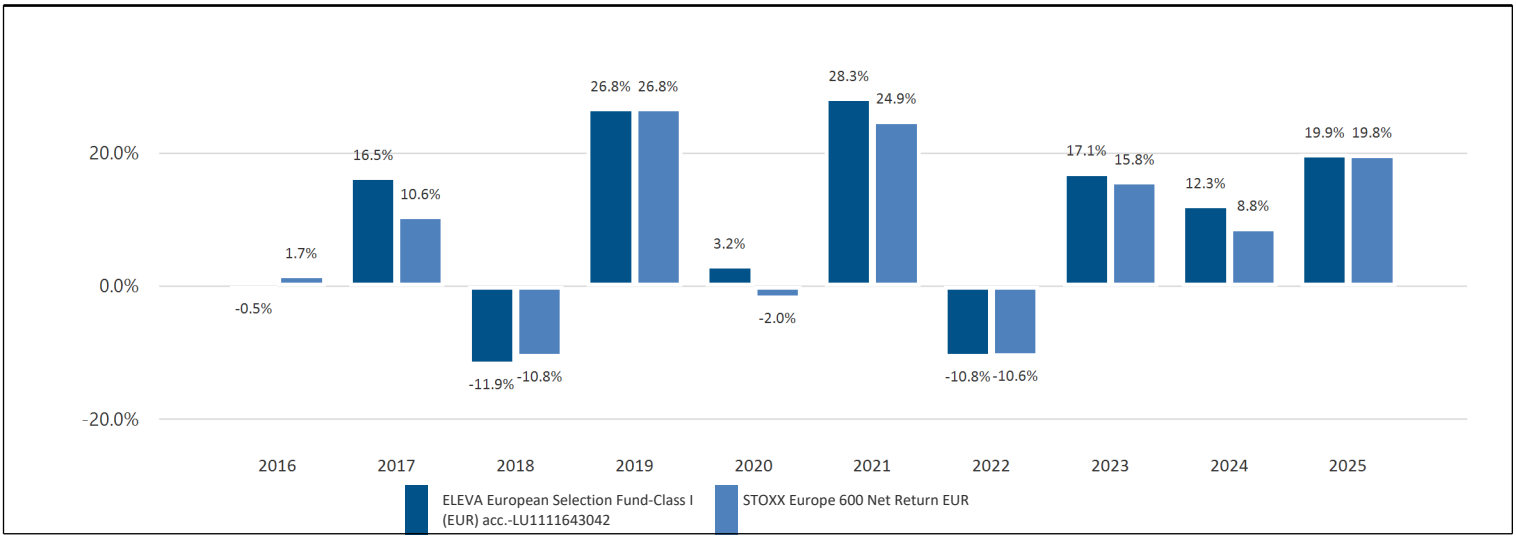
This figure may vary from year to year. It excludes:

- Performance Fees.
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another undertaking for collective investment.

In the last financial year ending December 2025, the performance fee amounted to 0.01%.

For more information on charges, please see the **'Fees and Expenses'** section of the Prospectus.

Past Performance



- Please note that past performance is not a reliable indicator of future results.
- The past performance is calculated in Euro
- The impact of charges and fees on past performance has been included but entry charges are excluded.
- The Fund launched on 26 January 2015. This class became active on 26 January 2015.

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Practical Information

- This key investor information is specific to this Share Class. Other Share Classes are available for this Fund as described in the Companys prospectus.
- **Custodian** : The Sub-Fund's assets are held with BNP Paribas, Luxembourg branch and are segregated from the assets of other sub-funds of the Company. The assets of the Sub-Fund cannot be used to pay the debts of other sub-funds of the Company.
- **Further information and price availability:** Further information about the Company (including the current Prospectus and most recent Annual Report) is available in English, and information about the Fund and other Share Classes (including the latest prices of shares and translated versions of this document), are available free of charge on www.elevacapital.com or by making a written request to the Management Company, 61 rue des Belles Feuilles, 75116, Paris, France or by emailing info@elevacapital.com.
- **Remuneration policy:** A paper copy of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, and the persons responsible for awarding the remuneration and benefits, is available free of charge upon request. A detailed description of the policy is also available in the companys prospectus.
- **Taxation:** The Company is subject to taxation legislation in Luxembourg, which may have an impact on your personal tax position as an investor in the Fund.
- **Liability:** Eleva Capital S.A.S. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Company.
- **Specific information:** You may switch your shares into the same or another class or sub-fund, provided you meet certain criteria. Further information can be found under "Switches" in the relevant Appendix of the Company's prospectus.
- More information on this products sustainability factors can be found in the prospectus or on our website at www.elevacapital.com.

The Company is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. Eleva Capital S.A.S. is authorised in France and regulated by the Autorité des Marchés Financiers.
This Key Investor Information is accurate as at 31 December 2025.