

ELEVA Leaders Small & Mid Cap Europe

28/03/2024
ESG performance report

Investment process

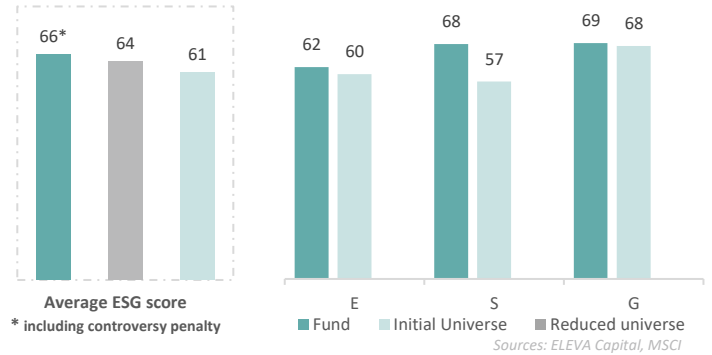
Steps	nb of companies
Initial universe (financial criterias and existence of an ESG score)	400
1. Universe post Exclusions*	395
2. Universe reduced by 20% of issuers with the lowest ESG score	315
Initial universe reduction related to exclusions and ESG selection	21%
3. Portfolio post fundamental research**	54

* Tobacco / Nuclear weapons / Controversial weapons / Violation of the UN Global Compact or ILO conventions or UN guiding principles on Business and Human Rights or OECD guidelines for Multinational Enterprises / Coal (threshold defined by ELEVA's coal policy)

** Fundamental analysis, ESG analysis (ELEVA Capital methodology) & valuation

Source: ELEVA Capital

Average scores of the three pillars with their initial universe



The three best ESG ratings of the sub-fund

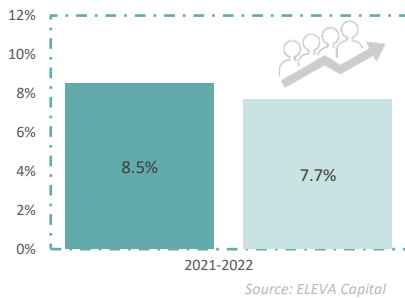
Name	Sector	Country	ESG Score
ASML HOLDING NV	Technology	Netherlands	84
ARCADIS NV	Industrials	Netherlands	78
DASSAULT SYSTEMES SE	Technology	France	76

The three worst ESG ratings of the sub-fund

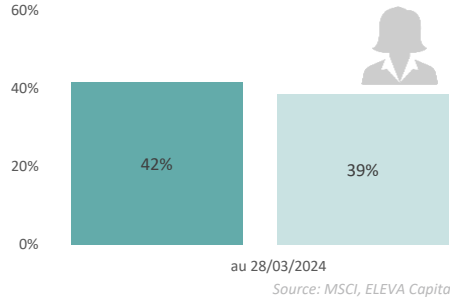
Name	Sector	Country	ESG Score
BEIJER REF AB	Industrials	Sweden	51
NEMETSCHKE SE	Technology	Germany	55
RATIONALAG	Industrials	Germany	57

ESG Performances

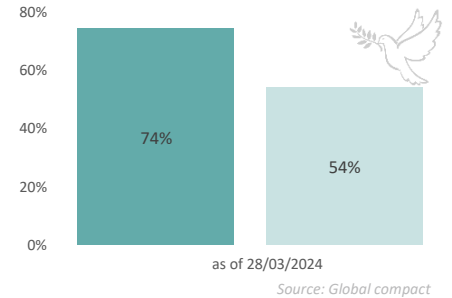
Growth in the number of employees



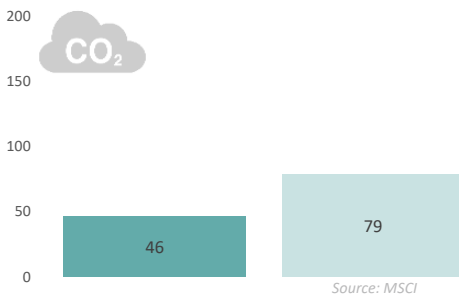
Percentage of women on the board



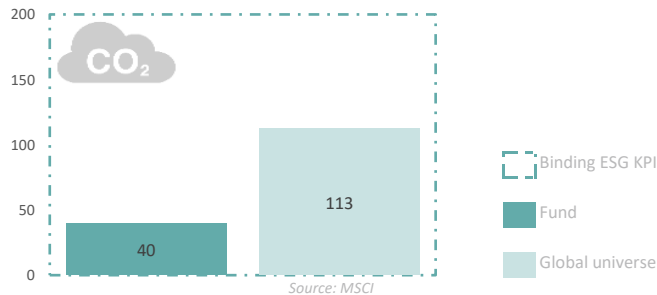
Signatories of the United Nations Global Compact



Average carbon intensity (in tons of CO₂ equivalent per million € of sales)



Carbon footprint (in tons of CO₂ equivalent per million € invested)



Coverage rate of ESG indicators

	Growth in the number of employees	% women on the board	% Signatories of the United Nations Global Compact	Carbon intensity	Scope 1 et 2 CO ₂ emissions
Fund	99%	100%	100%	100%	100%
Initial universe	94%	98%	98%	99%	99%

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