ELEVA CAPITAL

Art 8.

ELEVA Leaders Small & Mid Cap Europe

30/10/2026

ESG performance report

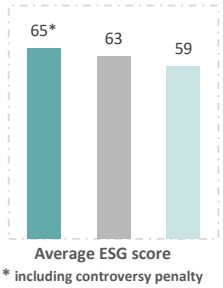
Investment process

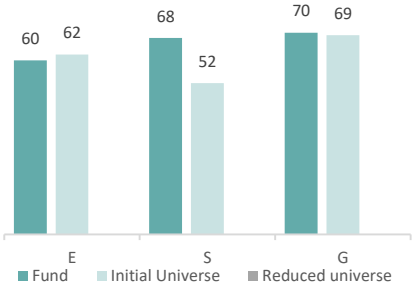
Steps	nb of companies
Initial universe (financial criteria and existence of an ESG score)	625
1. Universe post Exclusions*	621
2. Universe reduced by 20% of issuers with the lowest ESG score	499
3. Portfolio post fundamental research**	57

* For more information on the exclusions applicable to the fund, please refer to the ESG Policy and the Coal Policy available on the ELEVA website.

** Fundamental analysis, ESG analysis & valuation

Average ESG scores





Sources: ELEVA Capital, MSCI

Best 3 ESG ratings

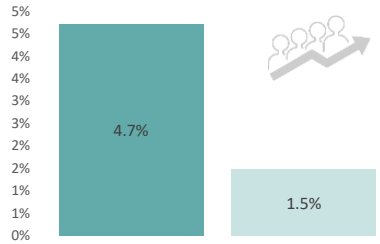
Name	Sector	Country	ESG Score
GEA Group AG	Industrials	Germany	82
ALK-Abello A/S	Health Care	Denmark	78
Elia Group SA/NV	Utilities	Belgium	77

Worst 3 ESG ratings

Name	Sector	Country	ESG Score
GEK Terna Holding Real Estate	Industrials	Greece	46
SOL S.p.A.	Materials	Italy	50
Asmodee Group	Cons. Disc.	Sweden	51

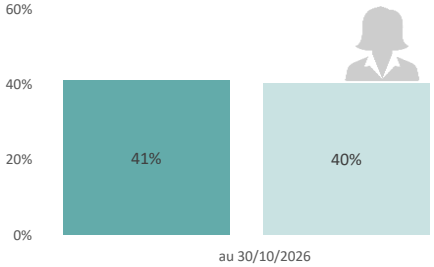
ESG Performances

Growth in the number of employees



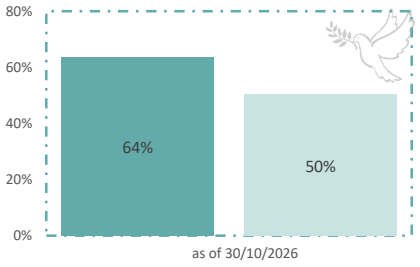
Source: ELEVA Capital

Percentage of women on the board



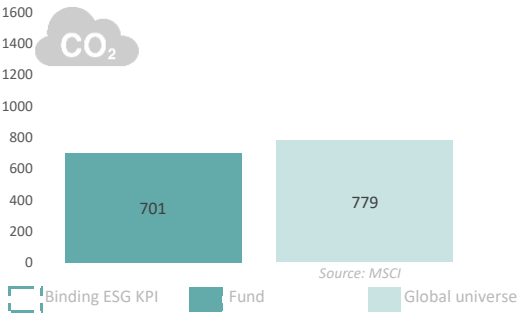
Source: MSCI

Signatories of the United Nations Global Compact



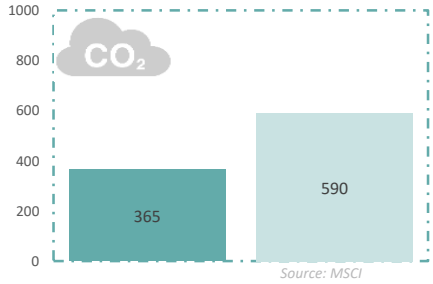
Source: ELEVA Capital

Carbon intensity
(in tons of CO_2 equivalent scope 1+2+3 per million € of sales)



Source: MSCI

Carbon footprint
(in tons of CO_2 equivalent scope 1+2+3 per million € invested)



Source: MSCI

Sustainable investments

Sustainable investments
(% TNA, in line with art. 2.17 SFDR)
49.41%
Source: ELEVA Capital

Taxonomy alignment
(% of Revenue, excl. sovereign)
10.41%
Source: MSCI

Coverage rate of ESG indicators

	Growth in the number of employees	% women on the board	% Signatories of the United Nations Global Compact	Carbon intensity	Carbon footprint
Fund	84%	99%	99%	99%	99%
Initial universe	71%	82%	99%	89%	89%

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