

ELEVA Leaders Small & Mid Cap Europe

31/07/2025
ESG performance report

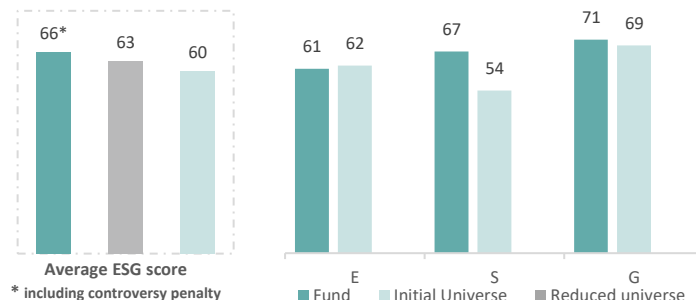
Investment process

Average ESG scores

Steps	nb of companies
Initial universe (financial criteria and existence of an ESG score)	469
1. Universe post Exclusions*	467
2. Universe reduced by 20% of issuers with the lowest ESG score	373
3. Portfolio post fundamental research**	58

* 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



Sources: ELEVA Capital, MSCI

Best 3 ESG ratings

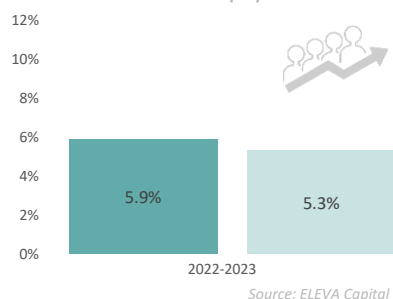
Worst 3 ESG ratings

Name	Sector	Country	ESG Score
Deutsche Boerse AG	Financials	Germany	79
Lindab International AB	Industrials	Sweden	79
ALK-Abello A/S	Health Care	Denmark	78

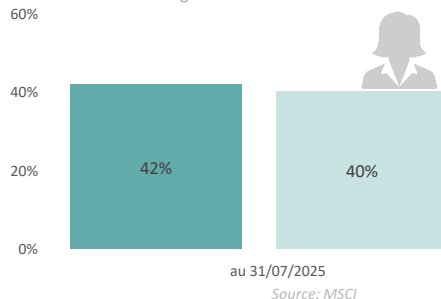
Name	Sector	Country	ESG Score
Asmodee Group	Cons. Disc.	Sweden	51
AUTO1 Group SE	Cons. Disc.	Germany	54
RENK	Industrials	Germany	55

ESG Performances

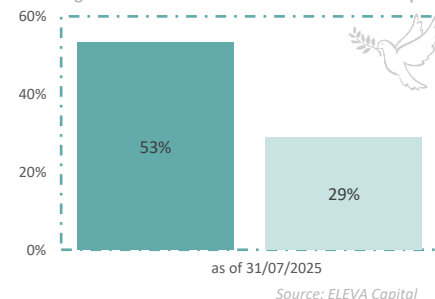
Growth in the number of employees



Percentage of women on the board

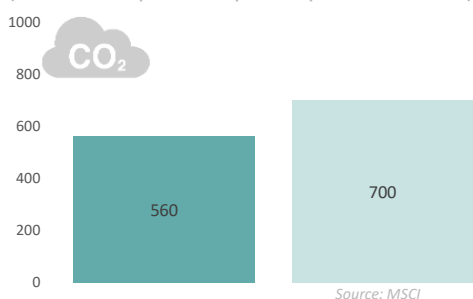


Signatories of the United Nations Global Compact



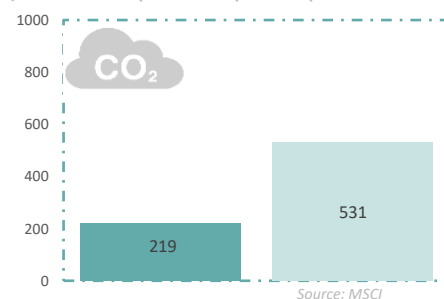
Carbon intensity

(in tons of CO₂ equivalent scope 1+2+3 per million € of sales)

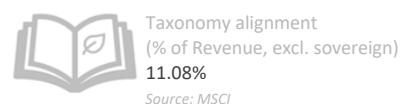


Carbon footprint

(in tons of CO₂ equivalent scope 1+2+3 per million € invested)



Sustainable investments



Binding ESG KPI Fund Global universe

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	92%	100%	100%	100%	100%
Initial universe	88%	99%	100%	99%	99%

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