

ELEVA Sustainable Impact Europe

30/06/2025
ESG performance report

Investment process

Average ESG scores

Steps	nb of companies	market cap (€ Bn)
Initial universe	1 227	15 178
1. Universe post Exclusions*	1 066	12 414
2. Universe post ESG selection**	514	8 390
Universe reduction related to exclusions and ESG selection	58%	45%
3. Universe post Impact analysis***	283	5 483
4. Portfolio post fundamental research ****	36	2 117

Methodology

* 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

** ESG score ≥ 60/100 and Governance score ≥ 50/100

*** Proprietary SDG methodology. SDG contribution ≥ 20% of revenues

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



Sources: ELEVA Capital, MSCI

Best 3 ESG ratings

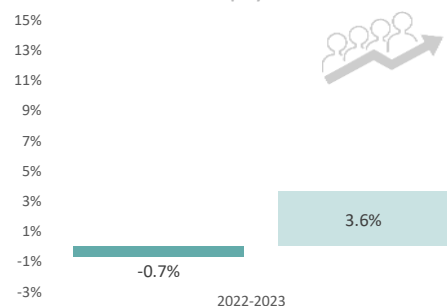
Worst 3 ESG ratings

Name	Sector	Country	ESG Score
Schneider Electric SE	Industrials	France	81
AXA SA	Financials	France	77
RELX PLC	Telecoms	United Kingdom	76

Name	Sector	Country	ESG Score
Fresenius SE & Co KGaA	Health Care	Germany	60
Deutsche Telekom AG	Telecoms	Germany	60
BNP Paribas SA	Financials	France	60

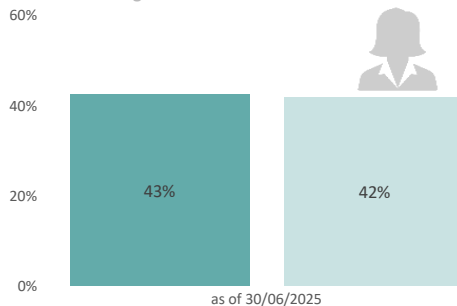
ESG Performances

Growth in the number of employees



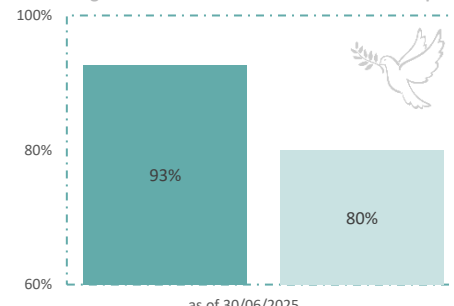
Source: ELEVA Capital

Percentage of women on board



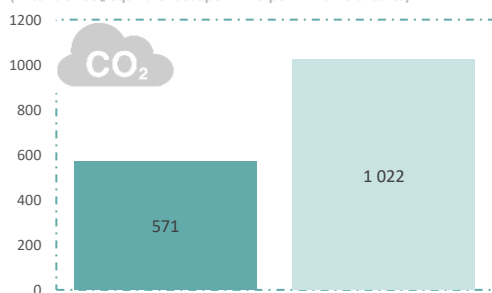
Sources: MSCI

Signatories of the United Nations Global Compact



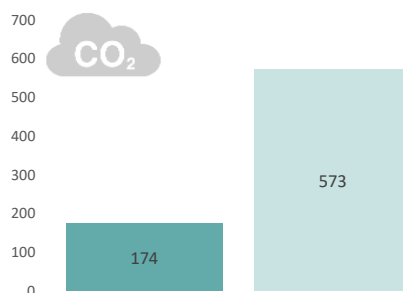
Source: ELEVA Capital

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



Source: MSCI

Carbon footprint (in tons of CO₂ equivalent Scope 1+2+3 per million € invested)



Source: MSCI

Sustainable investments



Sustainable investments
(% TNA, in line with art. 2.17 SFDR)
98.7%

Source: ELEVA Capital

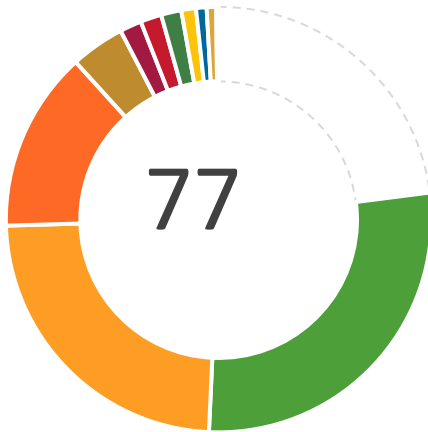


Taxonomy alignment
(% of Revenue, excl. sovereign)
6.2%

Sources: MSCI

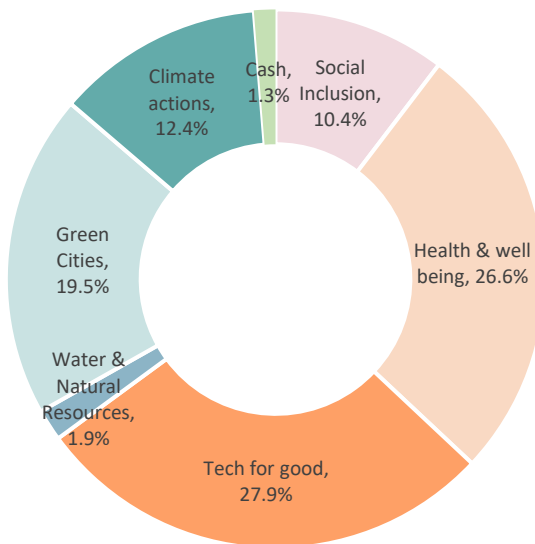
Binding ESG KPI Fund Initial universe

Indicator of alignment with the Sustainable Development Goals (SDGs) as a percentage of revenues



1	1.7%	No poverty	9	23.8%	Industry, innovation, infrastructure
2	0.1%	Zero hunger	11	13.7%	Sustainable cities
3	27.8%	Good health & well being	12	0.8%	Responsible consumption & prod.
4	1.6%	Quality education	13	0.7%	Climate actions
5	0.0%	Gender equality	14	0.0%	Life below water
6	0.1%	Clean water & sanitation	15	0.0%	Life on land
7	4.1%	Affordable & clean energy	16	1.5%	Peace, justice, strong institutions
8	1.1%	Decent work & economic growth	0	23.0%	No exposure to SDG

Exposure to the 6 sustainable themes



ELEVA Sustainable Impact Europe is exposed to 6 topics, grouped into main families:

- Protect the environment:

- Climate action (SDG 7, 13): Solutions to adapt to climate change, low-carbon products, renewable energy...
- Water & natural resources (SDGs 6, 12, 14, 15): Access to clean water, water treatment, sustainable forestry...
- Sustainable cities (SDG 11): affordable housing, sustainable transportation, waste management...

- Promote Prosperity:

- Social Inclusion (SDGs 1, 2, 4, 5, 8): Essential and affordable products, access to financial services...
- Health & Wellness (SDG 3): Medicines, health insurance, medical devices, road safety equipment...
- Tech for good (SDGs 9, 16): Transformational technologies, improving the efficiency of public institutions, fighting cybercrime...

Coverage rate of ESG indicators

	Growth in the number of employees	% women on board	% Signatories of the United Nations Global Compact	Carbon intensity	Carbon footprint
Fund	99%	99%	100%	100%	100%
Initial universe	100%	100%	100%	100%	100%

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Each prospective investor should review the Prospectus of the Fund which contains important information concerning risk factors, past performance and material aspects of the Fund and which must be read carefully before any decision to invest is made.

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