ELEVA CAPITAL

Art 8.

ELEVA Euroland Selection

31/10/2025

ESG performance report

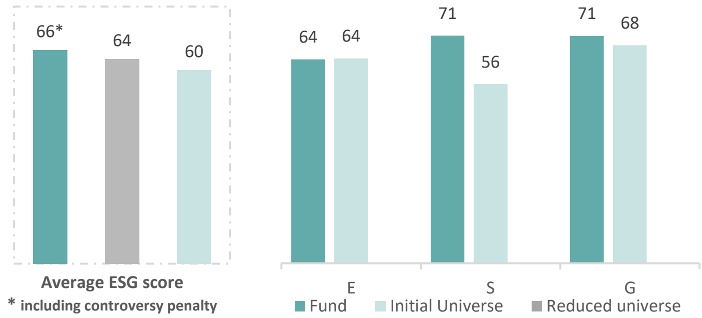
Investment process

Steps	nb of companies
Initial universe (financial criteria and existence of an ESG score)	832
1. Universe post Exclusions*	823
2. Universe reduced by 20% of issuers with the lowest ESG score	665
3. Portfolio post fundamental research**	42

* 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

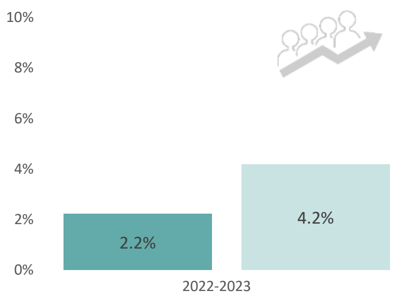
Name	Sector	Country	ESG Score
ASML Holding NV	Technology	Netherlands	83
Schneider Electric SE	Industrials	France	81
Erste Group Bank AG	Financials	Austria	76

Worst 3 ESG ratings

Name	Sector	Country	ESG Score
Rheinmetall AG	Industrials	Germany	50
Banco Comercial Portugues SA	Financials	Portugal	52
Rolls-Royce Holdings PLC	Industrials	United Kingdom	53

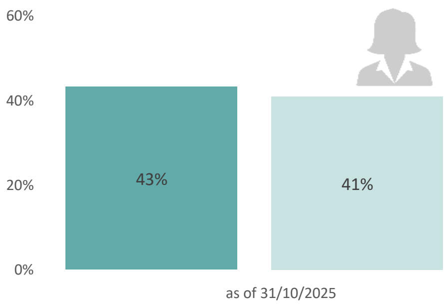
ESG Performances

Growth in the number of employees



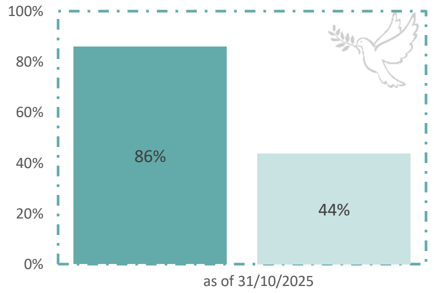
Source: ELEVA Capital

Percentage of women on the board



Source: MSCI

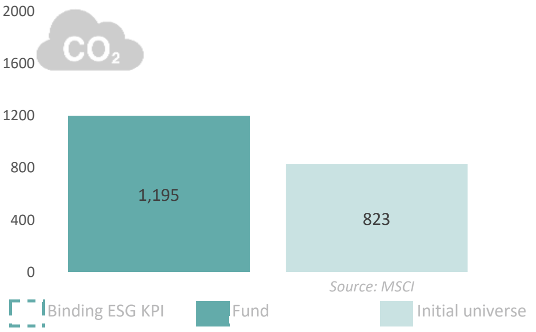
Signatories of the United Nations Global Compact



Source: ELEVA Capital

Carbon intensity

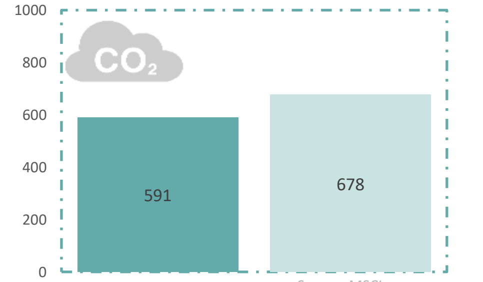
(in tons of CO_2 equivalent scope 1+2+3 per million € of sales)



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)
56.40%
Source: ELEVA Capital

Taxonomy alignment
(% of Revenue, excl. sovereign)
7.89%
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	96%	100%	100%	100%	100%
Initial universe	87%	97%	100%	98%	98%

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