

ELEVA European Selection

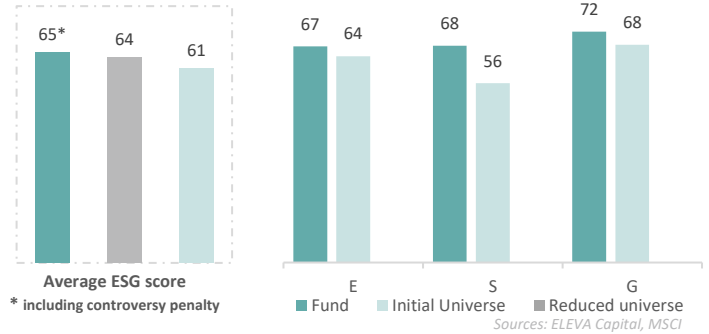
30/04/2025

ESG performance report

Investment process

Average ESG scores

Steps	nb of companies
Initial universe (financial criteria and existence of an ESG score)	800
1. Universe post Exclusions*	792
2. Universe reduced by 20% of issuers with the lowest ESG score	632
3. Portfolio post fundamental research**	59



* 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

Best 3 ESG ratings

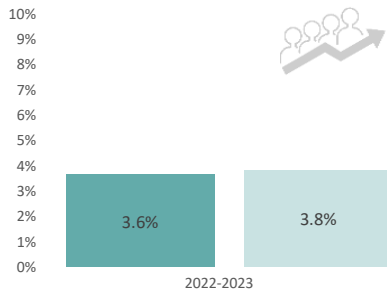
Worst 3 ESG ratings

Name	Sector	Country	ESG Score
ASML Holding NV	Technology	Netherlands	83
National Grid PLC	Utilities	United Kingdom	80
Spirax-Sarco Engineering PLC	Industrials	United Kingdom	80

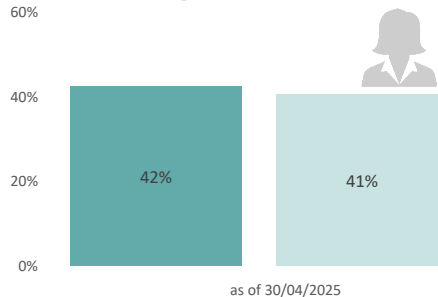
Name	Sector	Country	ESG Score
Shell PLC	Energy	United Kingdom	42
Deutsche Bank AG	Financials	Germany	50
Rolls-Royce Holdings PLC	Industrials	United Kingdom	53

ESG Performances

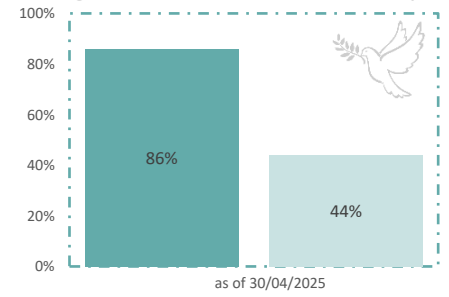
Growth in the number of employees



Percentage of women on the board

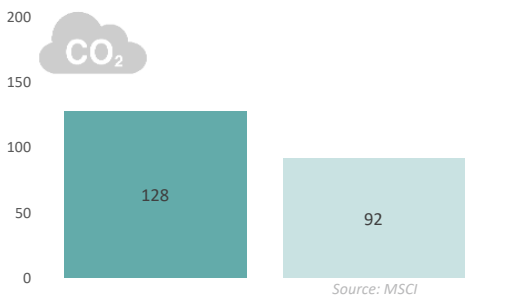


Signatories of the United Nations Global Compact



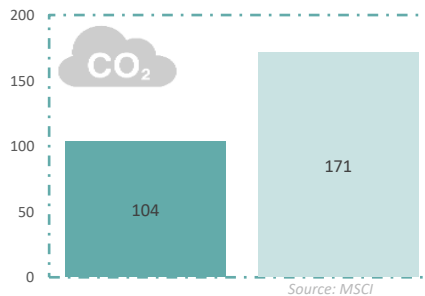
Carbon intensity

(in tons of CO₂ equivalent per million € of sales)



Carbon footprint

(in tons of CO₂ equivalent per million € invested)



Sustainable investments

Sustainable investments
(% TNA, in line with art. 2.17 SFDR)
41.97%
Source: ELEVA Capital

Taxonomy alignment
(% of Revenue, excl. sovereign)
5.44%
Source: MSCI

Legend: Binding ESG KPI (dashed box), Fund (dark teal), Initial universe (light teal)

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	98%	100%	100%	100%	100%
Initial universe	91%	99%	99%	99%	99%

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