

ELEVA Sustainable Impact Europe

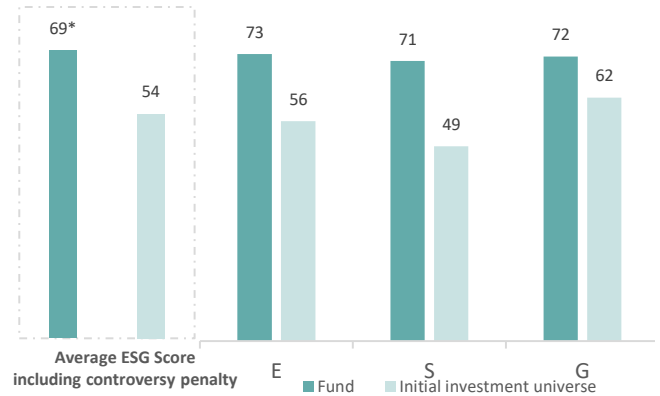
ESG performance report

Investment process	nb of companies
European companies with an ESG score	1456
1. Universe post Exclusions*	1291
2. Universe post ESG selection (score ≥ 60/100)	662
Universe reduction related to exclusions and ESG selection	55%
3. Universe post Impact analysis**	206
4. Portfolio post fundamental research***	42

Methodology
 * Fossil fuel/Tobacco/Alcohol/Weapons/Gaming/Pornography/Violation of global Compact
 ** Proprietary SDG methodology. SDG contribution ≥ 20% of revenues + green light from business operations
 *** Fundamental analysis, ESG analysis (ELEVA Capital methodology) & valuation

Source: ELEVA Capital

Average scores of the three pillars with their initial universe



Sources: ELEVA Capital, MSCI

The three best ESG ratings of the sub-fund

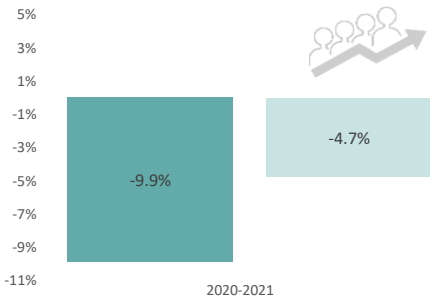
Name	Sector	Country	ESG Score
ASML HOLDING NV	Information Technology	Netherlands	84
RELX PLC	Industrials	United Kingdom	79
SARTORIUS STEDIM BIOTECH	Health Care	France	77

The three worst ESG ratings of the sub-fund

Name	Sector	Country	ESG Score
STMICROELECTRONICS NV	Information Technology	Switzerland	61
WAGA ENERGY SA	Energy	France	62
STEICO SE	Industrials	Germany	62

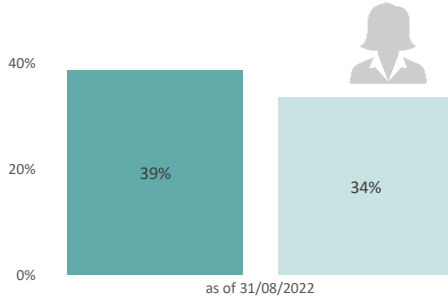
ESG Performances

Growth in the number of employees



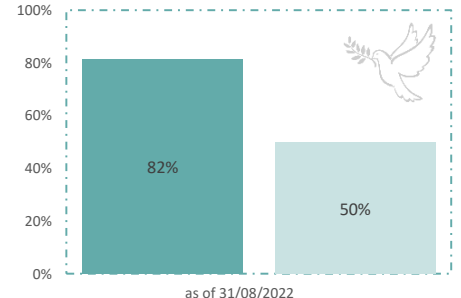
Source: ELEVA Capital

Percentage of women on board



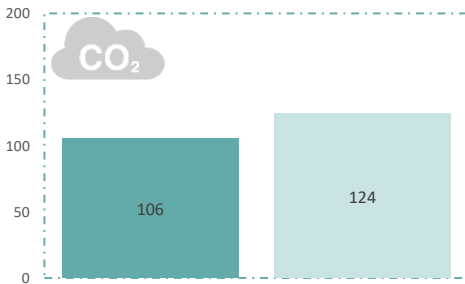
Sources: MSCI, ELEVA Capital

Signatories of the United Nations Global Compact



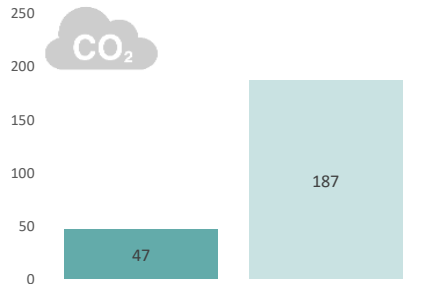
Source: Global compact

Average carbon intensity
(in tons of CO₂ equivalent per million € of sales)



Source: MSCI

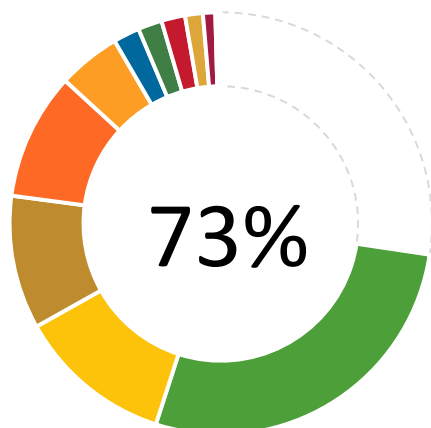
Carbon footprint
(in tons of CO₂ equivalent per million € invested)



Source: MSCI

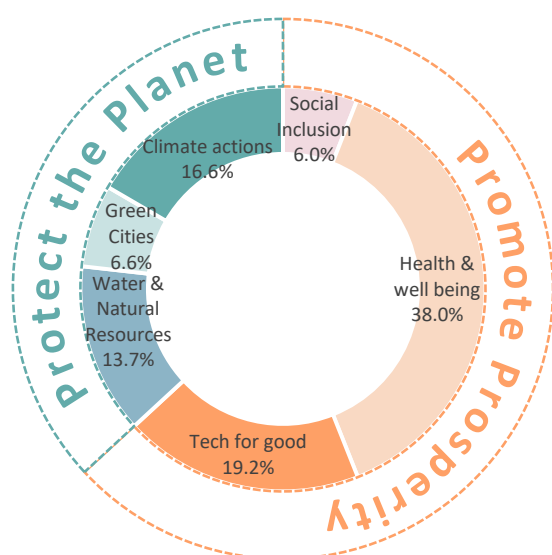
Binding ESG KPI
 Fund
 Global universe

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



1	0.0%	No poverty	9	11.9%	Industry, innovation, infrastructure
2	1.4%	Zero hunger	11	4.8%	Sustainable cities
3	27.6%	Good health & well being	12	9.7%	Responsible consumption & prod.
4	1.8%	Quality education	13	1.8%	Climate actions
5	0.2%	Gender equality	14	0.0%	Life below water
6	0.2%	Clean water & sanitation	15	0.0%	Life on land
7	10.2%	Affordable & clean energy	16	2.0%	Peace, justice, strong institutions
8	0.9%	Decent work & economic growth	0	27.4%	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	CO ₂ emissions scope 1 and 2
Fund	90%	100%	99%	98%	98%
Initial universe	92%	98%	87%	94%	94%

Methodology: the formulas for calculating the ESG performance indicators can be consulted in our Transparency Code available on our website

Legal disclaimer

The information contained in this document does not constitute any recommendation or investment proposal. This material has been prepared for informational purposes only. This document is neither an offer to sell nor a solicitation of an offer to buy any securities or other investment product described herein.

Product(s) described herein is/are not available to all persons in all geographic locations. There are significant risks associated with investment in the Fund. Investment may not be suitable for all investors and is intended for sophisticated investors who have fully understood the risks associated with such an investment and can accept a substantial or complete loss of their investment.

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.

Past performance is not a guarantee of future results and no assurance can be given that product(s) described herein will yield favourable investment results or that the Fund's investment objectives will be achieved or that the investor will receive a return of all or part of their investment.