ELEVA CAPITAL

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

ELEVA Global Bonds Opportunities Fund-Class I (EUR) acc.-LU2168542251

(ISIN:LU2168542251) Eleva Global Bonds Opportunities Fund (the 'Fund') is a sub-fund of Eleva UCITS Fund (the 'Company') Eleva Capital S.A.S. is the management company (the 'Management Company') to the Company.

Objectives and Investment Policy

• The Sub-Fund seeks to achieve a positive performance (net of fees) over the medium term by investing primarily in the international fixed income and currency markets. The Sub-Fund applies an absolute return approach, through an active investment strategy.

• The Sub-Fund promotes a combination of ESG characteristics, integrates binding ESG criteria in its investment strategy and falls under Article 8 of SFDR. The main non-financial objective of the Sub-Fund is to invest in companies, sovereign, quasi-sovereign and supra-national issuers with good ESG practices (i.e. best in universe) or that are on an improving path regarding ESG practices (i.e. best efforts) while excluding companies that would not have a minimum absolute ESG score. The methodology used for ESG selectivity is the following: the weighted average ESG score of the ELEVA Global Bonds Opportunities Fund long pocket has to be higher (i.e. better) than the average ESG score of its initial investment universe.

• The Management Company will seek to achieve the investment objective through a combination of a global long/short duration positioning along with relative value strategies. The Sub-Fund will invest principally in bonds, currencies and other debt securities of private, public and semi-public issuers worldwide based, without any restrictions to respective sector exposures.

•The bonds and other debt securities, to which the Sub-Fund will be exposed, may be of a non-speculative ("Investment Grade") or a speculative ("High Yield" or "Non-Rated") nature, and be of various geographical locations within the limits described below and in the prospectus. They may have fixed or variable rates and include, without limitation, index-linked, subordinated, distressed, callable and covered debt securities. Subordinated debt securities may also be perpetual ("Hybrids" for non-financial issues). The Sub-Fund may invest in and/or be exposed to other asset classes and in particular bonds issued by non-listed issuers.

• The minimum asset allocation in bonds and other debt securities (excluding non-funded FDIs) from public, semi-public and private entities issued in OECD countries will be 60% of the Sub-Fund's net asset value while the exposure to non-OECD countries will be limited to 30%. The Sub-Funds maximal exposure to "High Yield" or "Non Rated" debt securities is limited to maximum 50% of its net asset value.

• The Sub-Fund may invest in listed and over-the-counter derivatives for the purposes of yield enhancement and hedging risks. Repurchase and reverse repurchase agreement transactions, total return swaps and other financial derivative instruments with similar characteristics may be used. Through the former FDIs (financial derivatives instruments), the Sub-Fund may be committed to leverage up to 1.000% of its net asset value. This means that the Sub-Fund may have additional commitments seeking exposure, hedging or arbitrages to financial markets up to ten times its net asset value, in absolute value.

• The Sub-Fund is actively managed with no reference to a benchmark.

• The Share Class does not intend to distribute dividends. Any income arising from the Sub-Funds investments is reinvested and reflected in the value of this Share Class.

• Sale of shares in the Sub-Fund can be made on any business day.

• Recommendation: this Sub-Fund may not be appropriate for investors who plan to withdraw their money within two years.

Risk and Reward Profile

Typically lower rewards ◄——————————► Typically higher rewards

Lower Risk ——————————— Higher Risk

1	2	3	**4**	5	6	7

• The lowest category does not mean a risk free investment.

• The risk and reward profile shown is not guaranteed and may change over time.

• As this Fund has less than five years performance data available, it is based on simulated volatility and is not a guide to the future risk and reward category of the Fund.

• The Fund is rated 4 because its simulated historical value has shown moderate volatility. However, due to the nature of its investments, it is exposed to the risks listed below.

• The Fund is subject to the following risks:

The following risks may not be fully captured by the risk and reward indicator:

• **Counterparty Risk:** The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Sub-Fund to financial loss.

• **Derivative Risk:** Derivative values can rise and fall at a greater rate than equities and debt instruments. Losses can be greater than the initial investment. This risk is minimised by holding a diverse selection of non-derivative instruments.

• **Credit Risk:** The Sub-Fund could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a derivatives contract, repurchase agreement or a loan of portfolio securities, is unable or unwilling to make timely principal and/or interest payments, or to otherwise honour its obligations. All securities are subject to varying degrees of credit risk, which may not always be wholly reflected in credit ratings. In addition, the Sub-Fund may purchase unrated securities, thus relying on the Management Company's credit analysis, possibly increasing or incurring other risks.

• **Liquidity Risk:** It exists when particular investments are difficult to purchase or sell. The Sub-Fund's investments in illiquid securities may reduce the returns of the Sub-Fund because it may be unable to sell the illiquid securities at an advantageous time or price. The Sub-Fund involves foreign securities, derivatives or securities with substantial market and/or credit risk, which tend to have the greatest exposure to liquidity risk.

• **Foreign Exchange/Currency Risk:** Investing in overseas securities will be affected by currency fluctuations, in addition to usual stock market fluctuations.Imbalances in trade and finance may lead to sudden shocks.

• **ESG Risk Factors:**

- The lack of ESG criteria standards can make comparability between different portfolios using these criteria difficult.
- The ESG investment approaches available in the market can be subject to different interpretations.
- The performance of Sub-Funds employing ESG criteria may differ.
- Evolving ESG risks calculations makes ESG risk measurements difficult.

A complete description of risk factors is set out in the prospectus of the Company in the **'Risk Factors Annex'** .

Charges for this fund

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	N/A
The percentage indicated is the maximum that can be taken out of your capital before it is invested or before the income from your investment is distributed to you .	
Ongoing charges	0.70%
Charges taken from the fund under certain specific conditions	
Performance fee	20% of the outperformance versus the High Water Mark.

A performance fee may be payable in case the Sub-Fund has overperformed the Relevant Benchmark but had a negative performance.

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual charges.

The **ongoing charges figure** is based on the expenses for the year ending December 2025.

This figure may vary from year to year. It excludes:

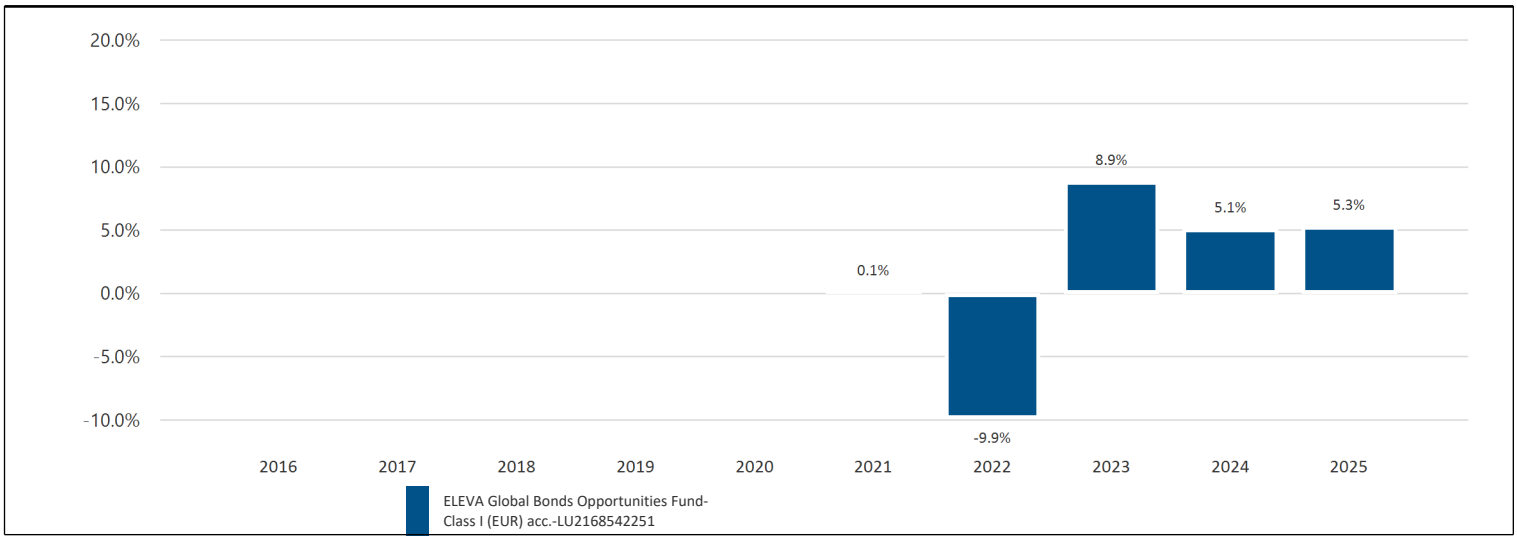
• Performance Fees.

• Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another undertaking for collective investment.

In the last financial year ending December 2025, the performance fee amounted to 1.29%.

For more information on charges, please see the **'Fees and Expenses'** section of the Prospectus.

Past Performance



• Please note that past performance is not a reliable indicator of future results.

• The past performance is calculated in Euro

• The Fund performance does not track the benchmark performance.

• The impact of charges and fees on past performance has been included but entry charges are excluded.

• The Fund launched on 14 September 2020. This class became active on 14 September 2020.

Practical Information

• This key investor information is specific to this Share Class. Other Share Classes are available for this Fund as described in the Companys prospectus.

• **Custodian** : The Sub-Fund's assets are held with BNP Paribas, Luxembourg branch and are segregated from the assets of other sub-funds of the Company. The assets of the Sub-Fund cannot be used to pay the debts of other sub-funds of the Company.

• **Further information and price availability:** Further information about the Company (including the current Prospectus and most recent Annual Report) is available in English, and information about the Fund and other Share Classes (including the latest prices of shares and translated versions of this document), are available free of charge on www.elevacapital.com or by making a written request to the Management Company, 61 rue des Belles Feuilles, 75116, Paris, France or by emailing info@elevacapital.com.

• **Remuneration policy:** A paper copy of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, and the persons responsible for awarding the remuneration and benefits, is available free of charge upon request. A detailed description of the policy is also available in the companys prospectus.

• **Taxation:** The Company is subject to taxation legislation in Luxembourg, which may have an impact on your personal tax position as an investor in the Fund.

• **Liability:** Eleva Capital S.A.S. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Company.

• **Specific information:** You may switch your shares into the same or another class or sub-fund, provided you meet certain criteria. Further information can be found under "Switches" in the relevant Appendix of the Company's prospectus.

• More information on this products sustainability factors can be found in the prospectus or on our website at www.elevacapital.com.

The Company is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. Eleva Capital S.A.S. is authorised in France and regulated by the Autorité des Marchés Financiers.

This Key Investor Information is accurate as at 31 December 2025.