Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

ELEVA European Selection Fund-Class R (EUR) acc.-LU1111643711

Eleva UCITS Fund (the 'Company') managed by Eleva Capital S.A.S (the'Management Company').
https://www.elevacapital.com/
Call + 33 (0)1 40 69 28 70 for further information.
Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Eleva Capital S.A.S in relation to this key information document.
This PRIIP is authorised in Luxembourg.
Eleva Capital S.A.S is authorised in France and regulated by Autorité des Marchés Financiers (AMF).
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What is this product?

Type

The product is a Sub-Fund of Eleva UCITS Fund (the "Fund"), a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifying as an open-ended société d'investissement à capital variable under part I of the Law of 2010.

Term

The Sub-Fund was incorporated for an unlimited period and its termination must be decided by the Board of Directors.

Objectives

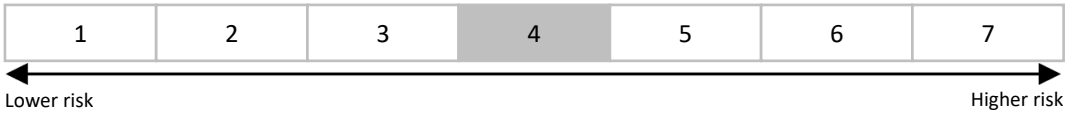
The Sub-Fund seeks to achieve superior long-term risk adjusted returns and capital growth by investing predominantly in European equities and equity related securities.
The Sub-Fund promotes a combination of environmental, social and governance characteristics and, while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30% of sustainable investments. It is a product falling under Article 8 of SFDR which integrates binding ESG criteria in its investment management process.
The main non-financial objective of the Sub-Fund is to invest in companies with good ESG practices (i.e. best in universe) or companies 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 (40/100). The Sub-Fund also seeks to help companies to improve their ESG practices by engaging in dialogue with them on a regular basis and by sharing with them areas of improvement on specific ESG topics. The weighted average ESG score of the Sub-Fund has to be higher (i.e. better) than the average ESG score of its initial investment universe.
From a broad universe predominantly made of all companies (all market capitalisations, all sectors) with their registered office in Europe (i.e. European Economic Area, UK, Switzerland), the Sub-Fund focuses on companies meeting the following financial criteria: (i) liquidity, measured through daily liquidity for each company; and (ii) minimum market cap is set at 5 billion euros unless that company has a strong balance sheet and a sufficient revenue growth.
The Management Company will seek to invest in companies which it considers to have attractive growth prospects over a three to five year period not reflected in its current trading price or which have low valuation multiples that have the potential to revert to the mean over time.
It will seek to focus on four particular types of companies in investing the ELEVA European Selection Fund's assets: (i) family or foundation-owned companies managed with a patrimonial approach; (ii) companies in mature industries which the Management Company considers to have differentiated or innovative business models; (iii) companies where the Management Company considers there to be a disconnect between the credit and the equity market perception of the fundamentals of that company; and (iv) companies the Management Company considers to be undergoing material change, including through restructuring, consolidation, the appointment of new management or the restructuring of the balance sheet. At least 85% of the portfolio will be invested in companies fitting one of the above four categories.
The Sub-Fund may use FDIs (financial derivatives instruments) on an ancillary basis, such as index or sector futures, options on securities and potentially CFDs, for hedging or for efficient portfolio management purposes. This must not have the consequence of significantly or lastingly distorting the Sub-Fund's ESG policy.
The Sub-Fund is actively managed with reference to the Stoxx Europe 600 Net Return benchmark. The Sub-Fund's holdings and the weightings of securities in the portfolio will consequently deviate from the composition of the relevant Benchmark. The relevant Benchmark is not consistent with the ESG factors taken into consideration by the Sub-Fund.
Custodian : The Sub-Funds assets are held with BNP Paribas, Luxembourg branch and are segregated from the assets 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 Sub-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.
Sale of shares in the Sub-Fund can be made on any business day.
The share class does not intend to distribute dividends. Any income arising from the Fund's investments is reinvested and reflected in the value of this share class.

Intended retail investor

The Sub-Fund is suitable for investors seeking capital growth over at least a 5-year investment period and who wish to gain exposure to targeted equities and similar investments of the type described in the investment policy described above.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 5 years.
The actual risk can vary significantly if you cash in at the early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity to pay you.

Additional risks: Market liquidity Risk, Economic Dislocation Risk, ESG Risk Factors.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If Eleva Capital S.A.S is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period : 5 years **Investment EUR10,000** **Scenarios**		**If you exit after 1 year**	**If you exit after 5 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	4,220 EUR	3,670 EUR
	Average return each year	-57.8%	-18.2%
Unfavourable	What you might get back after costs	8,200 EUR	11,510 EUR
	Average return each year	-18.0%	2.9%
Moderate	What you might get back after costs	10,620 EUR	15,490 EUR
	Average return each year	6.2%	9.1%
Favourable`	What you might get back after costs	14,120 EUR	19,990 EUR
	Average return each year	41.2%	14.9%

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between 08/2024 and 12/2025.

The moderate scenario occurred for an investment between 10/2019 and 10/2024.

The favourable scenario occurred for an investment between 03/2020 and 03/2025.

What happens if Eleva Capital S.A.S is unable to pay out?

The assets and liabilities of this product are segregated from those of Eleva Capital S.A.S. There is no cross- liability between these entities, and the product would not be liable if Eleva Capital S.A.S. or any delegated service provider were to fail or default. This product does not participate in an investor compensation scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	**If you exit after 5 years**
Total costs EUR	468 EUR	1,469 EUR
Annual cost impact (*)	4.7%	2.6% per year

(*)This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 11.7% before costs and 9.1% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	3.0% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	296 EUR
Exit costs	We do not charge an exit fee.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.0% of the value of your investment per year. This is an estimate based on actual costs over the last year.	97 EUR
Transaction costs	0.5% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	53 EUR
Incidental costs taken under specific conditions		
Performance fees	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark, the STOXX Europe 600 Net Return Index, with an underperformance compensation mechanism over 5 rolling years.	21 EUR

How long should I hold it and can I take money out early?

Recommended holding period: 5 years.

The recommended holding period is based our assessment of the risk and reward characteristics and costs of the product. Order Schedule: Redemption and subscription requests must be received in proper form by the Sub-Fund's Administrator no later than 12:00 p.m. (Luxembourg time) on the relevant Valuation Day on which the Shareholder is seeking to be redeemed or issued shares. The Sub-Fund's Administrator will normally send a contract note confirming the transaction by facsimile, email or post to the applicant as soon as reasonably practicable and normally within three Business Days following the relevant Valuation Day. Disinvesting before the end of the recommended holding period may have a negative consequence on your investment.

How can I complain?

Any complaint may be referred to info@elevacapital.com or by regular mail at the following address: ELEVA Capital SAS Attn. RCCI 61 rue des Belles Feuilles 75116 Paris. ELEVA Capital will acknowledge receipt of the complaint within a maximum of ten working days from the date it was received unless a response has been issued to the client in the intervening period. Except in duly justified exceptional circumstances, a response will be issued to the client within two months of receipt of the complaint. In the event of an ongoing dispute, the client may contact the AMF Ombudsman at the following address: Autorité des marchés financiers Médiateur de l'AMF 17 Place de la Bourse 75082 PARIS CEDEX 02. The AMF mediation request form and the mediation charter are available on the AMF website:

- https://www.amf-france.org/en/amf-ombudsman/how-mediation-works/mediation-charter
- https://www.amf-france.org/en/amf-ombudsman/mediation-file/request-mediation

If you have a complaint about the person who advised you about this product, or who sold it to you please contact them for their complaints process.

Other relevant information

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.

Further information regarding past performance and previous performance scenarios of the product may be found at :
https://www.priipsdocuments.com/eleva/?isin=LU1111643711&lang=en&kid=no.