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 Leaders Small & Mid-Cap Europe-Class A2 (EUR) acc.-LU1920214563

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

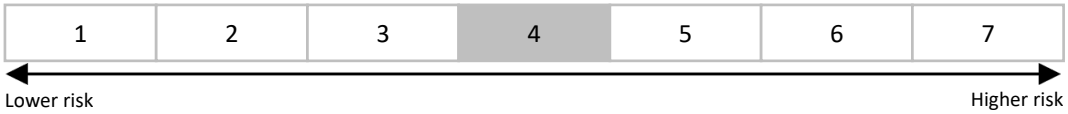
The Sub-Fund seeks to provide investors with long-term capital growth arising from a diversified portfolio whose transferable securities are actively managed. The Sub-Funds predominantly invests in the equity of small and mid-cap corporate issuers with their registered office in Europe (i.e. European Economic Area, UK, Switzerland). The Sub-Fund can invest, within a limit of 15% of its total assets, in shares of companies qualifying as large caps. The Sub-Fund is eligible to the French PEA (Plan d'Epargne en Actions).
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 ELEVA Leaders Small & Mid-Cap Europe 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.
From the proprietary "Leaders" universe, the Sub-Fund counts 3 steps (detailed in the precontractual document as per SFDR) being based on a combination of non-financial and financial criteria (step 1: liquidity filter and ESG score, step 2: strict exclusion and step 3: fundamental analysis).
The methodology used for ESG selectivity is the following: the weighted average ESG score of the Sub-Fund has to be significantly higher (i.e. better) than the average ESG score of its initial investment universe. This implies that the weighted average ESG score of the Sub-Fund may in no case be lower than the average ESG score of the initial investment universe after elimination of the 20% worst companies.
The Sub-Fund may use FDIs (financial derivative instruments) such as index or sector futures, options on securities (including but not limited to options on equity and bonds) and potentially CFDs (including but not limited to CFDs on actions and stocks), for hedging. 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 Small 200 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 HSBC Continental Europe, Luxembourg 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, Counterparty Risk, Economic Dislocation Risk, Smaller Company 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 and a suitable benchmark 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	4,390 EUR	3,670 EUR
	Average return each year	-56.1%	-18.2%
Unfavourable	What you might get back after costs	7,230 EUR	7,980 EUR
	Average return each year	-27.7%	-4.4%
Moderate	What you might get back after costs	10,340 EUR	13,460 EUR
	Average return each year	3.4%	6.1%
Favourable`	What you might get back after costs	14,640 EUR	20,730 EUR
	Average return each year	46.4%	15.7%

The stress scenario shows what you might get back in extreme market circumstances.
The unfavourable scenario occurred for an investment between 12/2021 and 04/2025.
The moderate scenario occurred for an investment between 02/2018 and 02/2023.
The favourable scenario occurred for an investment between 10/2016 and 10/2021.

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	516 EUR	2,122 EUR
Annual cost impact (*)	5.2%	3.8% 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 10.0% before costs and 6.1% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.0% 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.	202 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	2.4% of the value of your investment per year. This is an estimate based on actual costs over the last year.	238 EUR
Transaction costs	0.4% 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.	40 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 Small 200 Net Return Index, with an underperformance compensation mechanism over 5 rolling years.	35 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=LU1920214563&lang=en&kid=no.
The representative and paying agent in Switzerland is Société Générale,Paris, Zurich branch, Talacker 50, PO Box 5070, 8021 Zurich, Switzerland. The prospectus, the key investor information (KID), the articles, and the annual and semi-annual reports are available free of charge from the representative in Switzerland.
Publications: In Switzerland, the Fund"s publications or notifications will be made on the electronic platform www.fundinfo.com. The NAV per share, with the mention "commissions not included", will be published each business day on the electronic platform www.fundinfo.com.