

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).

Date of production: 04 December 2024

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 investing in a diversified portfolio which is actively managed.

The Sub-Fund systematically and simultaneously integrates binding environmental, social and governance (ESG) criteria in the investment management process. It promotes a combination of ESG characteristics and, while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20% of sustainable investments. The minimum share of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy is 5%. The minimum share of sustainable investments with a social objective is 5%. It is a product falling under Article 8 of SFDR. This Sub-Fund holds the SRI V2 label in France which will be replaced by the SRI V3 label as from 1 January 2025 after a transition period. The investment policy of the Sub-Fund will not be eligible for the SRI V3 label and the Sub-Fund will no longer hold the label from that date. 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 areas topics of improvement on specific ESG topics. The Sub-Fund implements several sustainable approaches as defined by the Global Sustainable Investment Alliance: exclusionary screening, norm-based screening, positive ESG screening (i.e. "best in universe" or "best efforts").

From the proprietary "Leaders" universe, the Sub-Fund's investment process counts 3 steps: 1/ Liquidity filter and ESG rating; 2/ Strict exclusion from this initial investment universe of companies with a significant negative impact on specific ESG factors. The Sub-Fund reduces its ESG investable universe compared to its initial investment universe by at least 20% (i.e. an elimination of the 20% worst issuers) 3/ Sub-Fundamental analysis of each company considered for investment. 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. In addition, stricter criteria and strategy are applied for sustainable investments.

The Sub-Fund invests a minimum of 75% of its assets in equities of corporate issuers with their registered office in the European Economic Area. The Sub-Fund selects companies with unique business models, or with significant global market share, or companies with a technological or geographical specific exposure and which aim to deliver profitable growth over the long term. The Sub-Fund invests mainly in small and mid-cap companies but can invest up to 15% of its total assets in the shares of Companies qualifying as large caps.

The Sub-Fund may use 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 EUR 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.

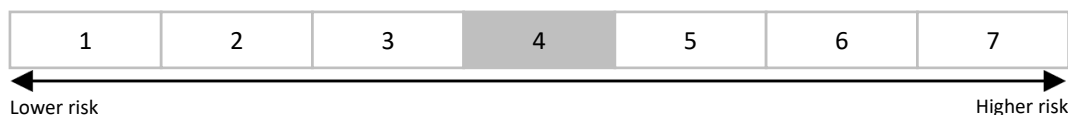
The share class does not intend to distribute dividends. Any income arising from the Fund's investments is reinvested and reflected in the value of this share class.

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. The Sub-Fund may not be suitable for investors outside the target market.

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		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	2,460 EUR	2,380 EUR
	Average return each year	-75.4%	-24.9%
Unfavourable	What you might get back after costs	7,230 EUR	7,900 EUR
	Average return each year	-27.7%	-4.6%
Moderate	What you might get back after costs	10,340 EUR	13,650 EUR
	Average return each year	3.4%	6.4%
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 10/2024.

The moderate scenario occurred for an investment between 08/2017 and 08/2022.

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	532 EUR	2,234 EUR
Annual cost impact (*)	5.3%	4.0% 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 10.4% before costs and 6.4% 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.	203 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.	241 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.	41 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, STOXX Europe Small 200 (EUR) Net Return.	47 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 on our assessment of the risk and reward characteristics and costs of the product. Order Schedule: Requests to buy, exchange or sell fund shares that received in proper form by the central administration agent by 12:00 p.m. (Luxembourg time) on any fund business day are ordinarily processed the same day using valuations of that day. Settlement typically occurs within 3 business days after a request has been accepted. 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 company's 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>