

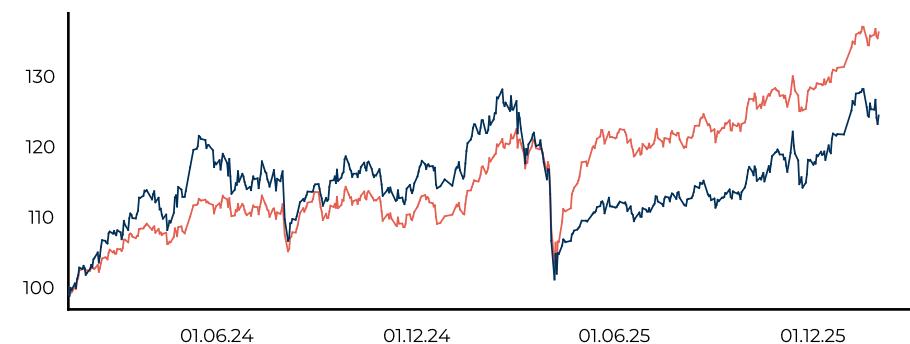
INVESTMENT OBJECTIVE

The investment objective of the Fund is to outperform the Stoxx Europe 600 EUR Index NTR (SXXR) (the "Benchmark Index") over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The Index is a broad liquid index with a fixed number of 600 components (600 stocks), representing large, mid and small capitalisation companies across 17 countries of the European region.

Equities of the Portfolio will be selected by a proprietary methodology designed by the Investment Manager which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria. The fund is article 8 of SFDR. The Portfolio will be selected according to the Investment Manager's ESG rating, based on a best-in-universe approach. The methodology consists of two (2) steps: Step 1, strict exclusions: The Investment Manager excludes companies from the initial investment universe which have significant negative impacts on specific ESG factors (described in the prospectus), and Step 2, positive ESG screenings. The Fund reduces its ESG investable universe compared to its initial investment universe by at least 20%. The Portfolio will be rebalanced monthly respecting the methodology. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "Rebalancing Date"). The exposure of the Fund to European equity markets through the Portfolio may vary between 0% and 150% on a weekly basis at least. As a result, the exposure may drift between such adjustments.

The Fund distributes a fixed dividend of EUR 5 per fund unit per year, divided into 12 identical monthly payments.

PERFORMANCE SINCE INCEPTION



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
ELEVA EUROPEAN OPTIMA Class I (EUR) DIST	2.22%	2.22%	4.65%	10.35%	0.55%	-	24.33%
STOXX EUROPE 600 EUR NTR (SXXR)	3.75%	3.75%	7.12%	12.59%	16.27%	-	36.16%

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

The performance of ELEVA EUROPEAN OPTIMA above is the NAV of Class I plus dividend, to be consistent with the STOXX EUROPE 600 index, which is being shown as 'dividends reinvested'.

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
ASML HOLDING NV	2.21%	34.05%	34.05%	0.36%	0.36%
SANDVIK AB	2.28%	20.43%	20.43%	0.20%	0.20%
SIEMENS ENERGY AG	2.28%	19.86%	19.86%	0.41%	0.41%
PRYSMIAN SPA	2.24%	17.10%	17.10%	0.23%	0.23%
BAE SYSTEMS PLC	2.02%	16.95%	16.95%	-0.04%	-0.04%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
SAP SE	1.87%	-18.18%	-18.18%	-0.20%	-0.20%
DANONE	2.05%	-14.20%	-14.20%	-0.01%	-0.01%
LVMH MOET HENNESSY LOUIS VUI	1.96%	-13.63%	-13.63%	-0.13%	-0.13%
KERING	2.02%	-11.30%	-11.30%	-0.08%	-0.08%
CIE FINANCIERE RICHEMO-A REG	2.03%	-11.12%	-11.12%	-0.07%	-0.07%

*Performances are calculated in portfolio currency

CHARACTERISTICS

Legal structure

SICAV

Class

I

Currency

EUR

Inception date of the share class

16th January 2024

Dividend

Distribution

Management company

SG IS (FRANCE)
(Groupe SOCIETE GENERALE)

Custodian

SOCIETE GENERALE LUXEMBOURG

ISIN

LU2667749829

Minimum deposit

EUR 1000

Minimum followup deposit

-

Issue fee/Exit fee

Up to 5% / Up to 1%

Management and administrative fees

0.93%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

11.20 Mio. EUR

Performance annualized*

11.27%

Leverage

1.28

All performances are calculated on the basis of official net asset values net of fees.

*Since inception

RISK INDICATORS

	Since inception	Class*
Volatility	16.16%	
Sharpe Ratio	0.53	
Maximum Drawdown	-21.08%	
Beta	1.17	

*Since inception

ELEVA EUROPEAN OPTIMA

30 January 2026

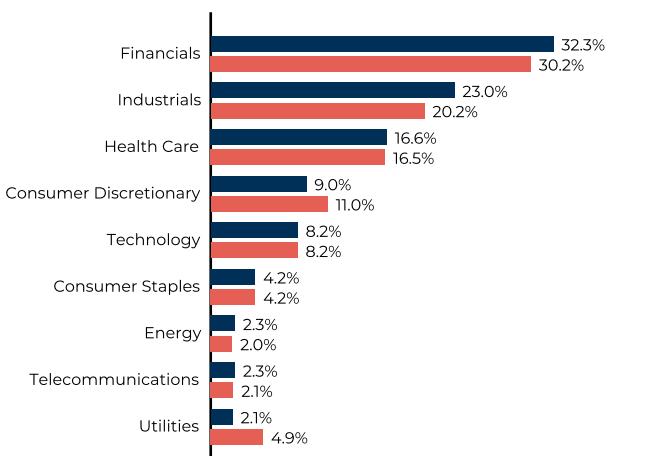
MONTHLY PERFORMANCES OF THE FUND

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	2.58%	4.63%	5.96%	-0.85%	4.13%	-3.01%	2.22%	-1.60%	2.49%	-3.81%	1.55%	0.51%	15.25%
2025	7.29%	1.23%	-7.91%	-5.82%	2.62%	-0.39%	1.54%	-0.31%	2.10%	3.61%	-0.66%	3.06%	5.54%
2026	2.22%												2.22%

Past performance does not reflect future performance.

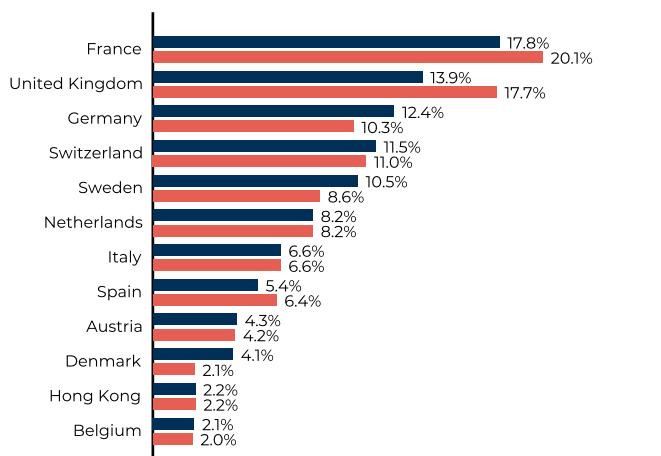
*Since inception

SECTOR ALLOCATION



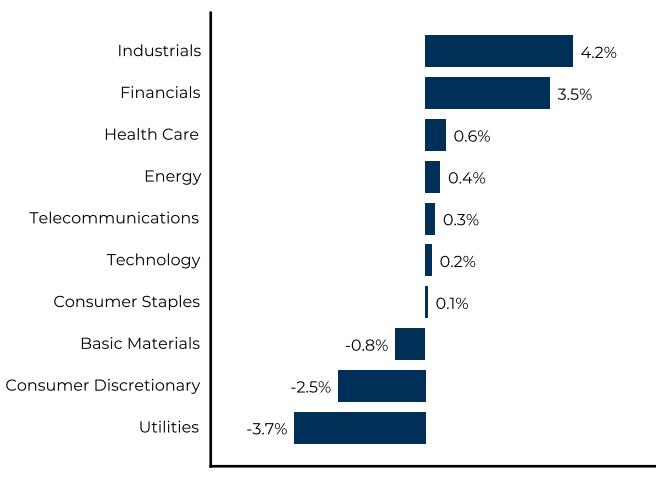
■ Current month
■ Previous month

GEOGRAPHIC ALLOCATION



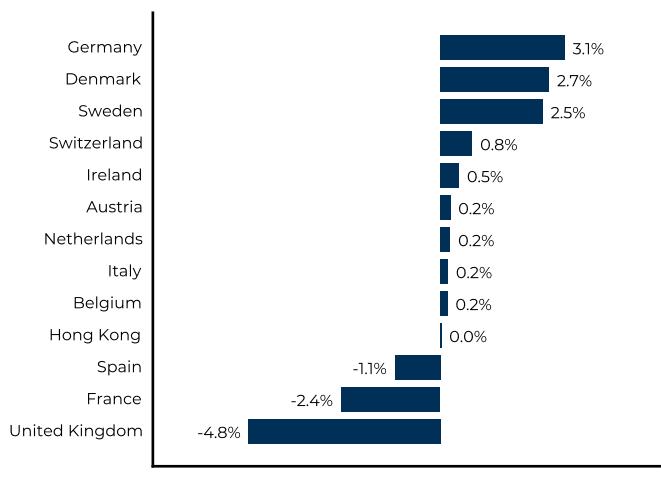
■ Current month
■ Previous month

MONTHLY CONTRIBUTIONS PER SECTOR



■ Current month

MONTHLY CONTRIBUTIONS PER REGION



■ Current month

MONTHLY COMMENT

Eurozone equities outperformed U.S. markets thanks to stable macroeconomic indicators and well received corporate earnings. The Stoxx Europe 600 index rose by 3.22%, while the S&P 500 gained only 0.27% in EUR terms over the month of January. Since the beginning of the year, value stocks have delivered the strongest performances in both Europe and the United States, in contrast with growth stocks, which have lagged behind.

On the global macroeconomic front, growth remains positive, with a slowdown expected in the United States but continued expansion in the eurozone, China, and elsewhere. Inflation has fallen in the eurozone but remains above 2% in the United States. Markets expect further rate cuts from the Fed and only one cut from the ECB in 2026. Major central banks (Fed, ECB, BoE) have kept their rates unchanged. The ECB and the BoE are expected to remain on hold during their first monetary policy decisions of the year, despite eurozone inflation falling to 1.7% in January, which should not alter their stance.

Trade tensions between the United States and China have eased, but U.S. tariffs on the rest of the world continue to weigh on the global economy. Upcoming elections in the United States and Europe could influence fiscal and trade policy, although no major changes are expected before 2027.

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