Eleva UCITS Fund

Société d'Investissement à Capital Variable

RCS Luxembourg N° B194036

Unaudited Semi-Annual Report for the period ended June 30, 2026

Eleva UCITS Fund

Eleva UCITS Fund - Eleva European Selection Fund

Eleva UCITS Fund - Eleva Absolute Return Europe Fund

Eleva UCITS Fund - Eleva Euroland Selection Fund

Eleva UCITS Fund - Eleva Leaders Small & Mid-Cap Europe Fund

Eleva UCITS Fund - Eleva Euro Bonds Strategies Fund

Eleva UCITS Fund - Eleva Global Bonds Opportunities Fund

Eleva UCITS Fund - Eleva European Multi Opportunities Fund

Eleva UCITS Fund - Eleva Global Multi Opportunities Fund

Eleva UCITS Fund - Eleva Absolute Return Dynamic Fund

Eleva UCITS Fund - Eleva SRI Euroland Selection Fund

Eleva UCITS Fund - Eleva SRI European Selection Fund

Eleva UCITS Fund - Eleva Sustainable Thematics Fund

No subscription can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus and relevant Key Information Document ("KID") which will be accompanied by a copy of the latest available Annual Report, including Audited Financial Statements and a copy of the latest available unaudited Semi-Annual Report, if published after such Annual Report, including Audited Financial Statements.

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Directors and Administration

Registered Office
4, rue Peternelchen
L-2370 Howald
Grand Duchy of Luxembourg

BOARD OF DIRECTORS

Chairman

Sophie Mosnier
Independent Director

Directors

Bertrand Gibeau
Independent Director

Armand Suchet d'Albufera
Deputy Portfolio Manager

Aglaé Touchard-Le Drian
Independent Director

Domiciliary and Corporate Agent
ONE Corporate S.à r.l.
4, rue Peternelchen
L-2370 Howald
Luxembourg

MANAGEMENT COMPANY

ELEVA Capital S.A.S.
61, rue des Belles Feuilles
75116, Paris
France

ADMINISTRATION

Depositary, Central Administration Agent,
Paying Agent and Transfer Agent
BNP Paribas, Luxembourg branch
60, avenue J.F. Kennedy
L-1855 Luxembourg
Luxembourg

Cabinet de Revision Agréé
Deloitte Audit S.à r.l.
20, Boulevard de Kockelscheuer
L-1821 Luxembourg
Luxembourg

Directors and Administration (continued)

Regulatory & Compliance Adviser as to Luxembourg Law

PricewaterhouseCoopers Tax and Advisory,
Société coopérative, focused on tax advisory services
2, rue Gerhard Mercator
L-2182 Luxembourg
Luxembourg

Investment Manager and Global Distributor
Eleva Capital S.A.S.
61, rue des Belles Feuilles
75116, Paris
France

Eleva Services (UK) Limited
29 Gloucester Place
London
W1U 8HX
United Kingdom

Statement of Net Assets as at June 30, 2026

	Notes	Combined Statement EUR	Eleva UCITS Fund - Eleva European Selection Fund EUR	Eleva UCITS Fund - Eleva Absolute Return Europe Fund EUR
Assets				
Investment in securities at cost		15,163,096,063.91	7,951,528,478.31	4,135,858,008.87
Unrealised appreciation / (depreciation) on securities		2,583,003,399.32	1,375,880,426.55	716,507,682.30
Investments in securities at market value	2.3	17,746,099,463.23	9,327,408,904.86	4,852,365,691.17
Cash and Cash equivalents	2.11	707,954,693.74	278,165,754.47	309,569,796.71
Receivable for investment sold		192,874,616.19	98,257,141.82	49,058,822.22
Receivable on subscriptions		43,065,046.21	8,127,459.72	17,857,194.33
Receivable on withholding tax reclaim		24,739,069.43	13,409,769.67	7,169,876.76
Receivable on contracts for difference	2.5	2,316,463.41	-	2,287,862.37
Receivable on swaps		1,952,568.22	-	-
Net unrealised appreciation on futures contracts	2.14	343,089.75	-	-
Net unrealised appreciation on swaps	2.15	843,326.25	-	-
Net unrealised appreciation on contracts for difference	2.5	29,006,217.55	-	22,365,242.58
Dividends and interests receivable	2.8, 2.9	4,635,299.23	1,059,725.35	1,554,094.64
Total assets		**18,753,829,853.21**	**9,726,428,755.89**	**5,262,228,580.78**
Liabilities				
Bank overdraft	2.11	33,240,002.97	40,727.21	28,594,143.81
Accrued expenses		113,085,301.79	31,408,984.49	66,493,404.98
Payable for investment purchased		246,543,981.86	145,594,004.64	62,860,223.52
Payable on redemptions		9,547,462.46	2,716,995.78	5,652,697.30
Payable on swaps		1,939,444.27	-	-
Payable on contracts for difference		4,922,989.10	-	4,487,363.42
Net unrealised depreciation on forward foreign exchange contracts	2.4	669,087.59	97,076.34	104,292.63
Net unrealised depreciation on futures contracts	2.14	23,753,688.16	-	22,905,598.85
Net unrealised depreciation on swaps	2.15	2,982,228.96	-	-
Dividend Distribution and Other liabilities		1,293,088.20	482,306.59	807,763.28
Total liabilities		**437,977,275.36**	**180,340,095.05**	**191,905,487.79**
Net assets at the end of the period		**18,315,852,577.85**	**9,546,088,660.84**	**5,070,323,092.99**

The accompanying notes are an integral part of these financial statements.

Statement of Net Assets as at June 30, 2026

Eleva UCITS Fund - Eleva Euroland Selection Fund EUR	Eleva UCITS Fund - Eleva Leaders Small & Mid-Cap Europe Fund EUR	Eleva UCITS Fund - Eleva Euro Bonds Strategies Fund EUR	Eleva UCITS Fund - Eleva Global Bonds Opportunities Fund EUR	Eleva UCITS Fund - Eleva European Multi Opportunities Fund EUR	Eleva UCITS Fund - Eleva Global Multi Opportunities Fund EUR
1,829,197,018.20	456,320,744.36	59,193,642.83	42,829,115.70	35,933,215.68	81,480,525.56
342,474,067.64	58,595,941.67	478,330.12	659,852.61	5,087,272.02	2,280,207.63
2,171,671,085.84	514,916,686.03	59,671,972.95	43,488,968.31	41,020,487.70	83,760,733.19
67,877,266.97	12,601,640.12	1,263,145.61	1,626,606.28	2,739,756.06	7,422,414.60
10,717,078.00	7,796,828.26	-	1,145,126.64	539,132.43	307,390.89
1,991,384.25	361,336.59	-	51,008.42	-	5,383.69
3,371,789.18	312,841.14	-	-	41,105.81	7,862.80
-	-	-	-	-	12,661.12
-	-	841,023.46	1,111,544.76	-	-
-	-	342,555.90	-	-	533.85
-	-	475,231.57	368,094.68	-	-
-	-	-	-	-	67,736.29
107,001.35	43,552.83	609,053.33	492,733.70	142,711.70	486,492.54
2,255,735,605.59	**536,032,884.97**	**63,202,982.82**	**48,284,082.79**	**44,483,193.70**	**92,071,208.97**
-	0.04	-	-	0.01	378,160.29
7,410,017.28	827,832.08	104,289.65	129,413.42	156,846.95	138,004.60
19,505,425.98	6,689,907.73	802,125.00	601,700.00	679,073.72	297,025.23
886,494.36	26,677.38	-	-	-	-
-	-	807,750.56	1,127,471.49	1,222.22	3,000.00
-	-	-	-	-	5,314.33
6.64	2,423.56	-	233,839.68	-	214,940.61
-	-	-	116,231.20	49,983.71	-
-	-	1,451,562.35	1,114,567.20	120,449.83	295,649.58
-	-	-	-	-	-
27,801,944.26	**7,546,840.79**	**3,165,727.56**	**3,323,222.99**	**1,007,576.44**	**1,332,094.64**
2,227,933,661.33	**528,486,044.18**	**60,037,255.26**	**44,960,859.80**	**43,475,617.26**	**90,739,114.33**

The accompanying notes are an integral part of these financial statements.

Statement of Net Assets as at June 30, 2026

	Notes	Eleva UCITS Fund - Eleva Absolute Return Dynamic Fund EUR	Eleva UCITS Fund - Eleva SRI Euroland Selection Fund EUR	Eleva UCITS Fund - Eleva SRI European Selection Fund EUR
Assets				
Investment in securities at cost		307,546,449.71	121,495,756.43	127,190,206.54
Unrealised appreciation / (depreciation) on securities		37,998,947.97	20,687,910.67	20,445,996.51
Investments in securities at market value	2.3	345,545,397.68	142,183,667.10	147,636,203.05
Cash and Cash equivalents	2.11	22,389,828.61	2,347,899.89	1,776,044.20
Receivable for investment sold		21,013,831.26	747,089.57	3,013,007.26
Receivable on subscriptions		14,637,035.77	15,799.76	18,443.68
Receivable on withholding tax reclaim		192,485.21	74,153.25	106,306.25
Receivable on contracts for difference	2.5	15,939.92	-	-
Receivable on swaps		-	-	-
Net unrealised appreciation on futures contracts	2.14	-	-	-
Net unrealised appreciation on swaps	2.15	-	-	-
Net unrealised appreciation on contracts for difference	2.5	6,573,238.68	-	-
Dividends and interests receivable	2.8, 2.9	120,388.11	10,020.22	8,090.92
Total assets		**410,488,145.24**	**145,378,629.79**	**152,558,095.36**
Liabilities				
Bank overdraft	2.11	4,226,927.33	-	44.28
Accrued expenses		5,810,867.83	336,781.78	212,189.20
Payable for investment purchased		4,036,284.76	1,633,516.69	3,558,956.20
Payable on redemptions		264,597.64	-	-
Payable on swaps		-	-	-
Payable on contracts for difference		430,311.35	-	-
Net unrealised depreciation on forward foreign exchange contracts	2.4	16,508.13	-	-
Net unrealised depreciation on futures contracts	2.14	681,874.40	-	-
Net unrealised depreciation on swaps	2.15	-	-	-
Dividend Distribution and Other liabilities		3,018.33	-	-
Total liabilities		**15,470,389.77**	**1,970,298.47**	**3,771,189.68**
Net assets at the end of the period		**395,017,755.47**	**143,408,331.32**	**148,786,905.68**

The accompanying notes are an integral part of these financial statements.

Statement of Net Assets as at June 30, 2026

	Eleva UCITS Fund - Eleva Sustainable Thematics Fund
	EUR
	14,522,901.72
	1,906,763.63
	16,429,665.35
	174,540.22
	279,167.84
	-
	52,879.36
	-
	-
	-
	-
	-
	1,434.54
	16,937,687.31
	-
	56,669.53
	285,738.39
	-
	-
	-
	-
	-
	-
	-
	342,407.92
	16,595,279.39

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended June 30, 2026

	Notes	Combined Statement EUR	Eleva UCITS Fund - Eleva European Selection Fund EUR	Eleva UCITS Fund - Eleva Absolute Return Europe Fund EUR
Income				
Dividends (net of withholding taxes)	2.8	242,212,529.39	131,535,028.11	67,574,758.95
Interests on bonds	2.9	2,894,699.35	-	86,780.83
Bank interest	2.9	3,304,325.62	1,302,998.40	1,294,462.12
Income on swaps contracts	2.15	2,079,681.62	-	-
Income on contracts for difference	2.5	13,439,640.53	-	10,992,365.62
Income from securities lending	2.7, 10	1,419,557.23	673,999.15	494,647.28
Other income		170,115.05	92,380.15	36,128.43
Total income		**265,520,548.79**	**133,604,405.81**	**80,479,143.23**
Expenses				
Management fees	5	91,643,822.02	43,794,880.93	32,502,785.99
Management company fees	7	419,964.03	218,200.96	119,323.01
Depositary fees	9	329,481.20	106,878.36	61,851.65
Performance fees	6	93,653,151.00	22,392,691.41	60,712,000.50
Administration fees	9	1,176,937.47	363,053.13	245,241.66
Professional fees		223,456.62	97,372.57	36,692.63
Distribution fees		42,924.26	13,336.31	8,021.71
Transaction cost	2.12	39,537,509.35	22,518,687.70	9,715,679.46
"Taxe d'abonnement"	3	2,171,509.71	1,040,168.51	718,439.53
Bank interest and charges	2.9	54,210.13	6,734.74	13,745.75
Expenses on swaps contracts	2.15	2,762,747.80	-	-
Paying agent fee		339,387.71	93,342.18	90,876.42
Printing & Publication fees		188,809.10	57,738.93	50,410.81
Expenses on contracts for difference	2.5	51,092,557.91	-	46,685,418.18
Interest expenses on contracts for difference		947,105.34	-	-
Directors' fees	8	65,121.49	18,168.54	10,873.49
Other expenses		284,554.15	88,115.89	32,435.34
Total expenses		**284,933,249.29**	**90,809,370.16**	**151,003,796.13**
Net Investment income / (loss)		**(19,412,700.50)**	**42,795,035.65**	**(70,524,652.90)**
Net realised gain / (loss) on:				
Investments	2.3	1,163,242,984.00	617,264,291.56	341,211,814.73
Foreign currencies transactions		9,851,124.38	1,898,091.76	7,631,862.62
Futures contracts	2.14	(174,630,389.60)	(2,572.15)	(163,961,004.26)
Forward foreign exchange contracts	2.4	3,616,831.26	1,374,725.75	1,731,844.03
Swaps	2.15	863,935.41	-	-
Contracts for difference	2.5	(98,525,943.11)	-	(99,526,432.09)
Options	2.13	(69,703.39)	-	-
Realised appreciation/depreciation for the period		**884,936,138.45**	**663,329,572.57**	**16,563,432.13**
Net change in unrealised appreciation / (depreciation) on :				
Investments	2.3	657,539,587.98	340,765,084.39	147,657,665.00
Futures contracts	2.14	7,534,364.26	-	7,189,092.21
Forward foreign exchange contracts	2.4	(1,112,402.72)	(154,198.17)	(583,106.76)
Swaps	2.15	(761,848.17)	-	-
Contracts for difference	2.5	84,055,679.84	-	78,800,403.93
Increase / (decrease) in net assets as a result of operations		**1,632,191,519.64**	**1,003,940,458.79**	**249,627,486.51**
Proceeds received on subscription of shares		3,794,262,521.65	2,033,683,071.09	898,667,847.88
Net amount paid on redemption of shares		(3,116,895,141.06)	(1,813,399,134.14)	(736,026,905.55)
Dividend distribution	4	(3,257,390.27)	(3,252,788.22)	(1,588.37)
Net assets at the beginning of the period		16,009,551,067.89	8,325,117,053.32	4,658,056,252.52
Net assets at the end of the period		**18,315,852,577.85**	**9,546,088,660.84**	**5,070,323,092.99**

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended June 30, 2026

Eleva UCITS Fund - Eleva Euroland Selection Fund EUR	Eleva UCITS Fund - Eleva Leaders Small & Mid-Cap Europe Fund EUR	Eleva UCITS Fund - Eleva Euro Bonds Strategies Fund EUR	Eleva UCITS Fund - Eleva Global Bonds Opportunities Fund EUR	Eleva UCITS Fund - Eleva European Multi Opportunities Fund EUR	Eleva UCITS Fund - Eleva Global Multi Opportunities Fund EUR
28,787,049.59	5,974,707.04	-	-	448,534.89	237,109.73
-	-	1,093,888.18	816,046.41	169,843.98	544,285.16
268,602.01	105,228.04	29,241.32	14,398.58	10,759.16	31,233.70
-	-	757,283.95	1,322,397.67	-	-
-	-	-	-	-	83,639.11
196,529.85	-	-	-	-	54,380.95
37,223.82	1,230.51	470.29	513.92	99.30	36.55
29,289,405.27	**6,081,165.59**	**1,880,883.74**	**2,153,356.58**	**629,237.33**	**950,685.20**
9,997,538.40	2,826,977.72	9,613.72	20,300.11	26,004.80	231,142.87
48,735.02	12,507.47	1,427.16	993.63	1,011.76	2,254.35
29,654.32	14,222.65	14,841.27	14,841.24	14,841.27	14,841.24
4,954,352.30	-	463.26	18,096.73	64,864.21	244.67
145,329.01	112,309.21	35,854.94	36,281.34	31,361.17	38,869.42
18,759.49	15,932.02	6,022.70	5,975.39	5,912.66	5,543.32
4,377.87	2,377.90	1,783.92	1,762.72	1,761.44	1,825.25
4,781,573.78	995,799.85	6,641.66	13,219.53	75,918.33	274,129.68
277,220.59	60,810.88	3,290.78	3,518.31	2,215.26	5,868.29
352.19	62.05	4,009.66	7,501.79	24.98	17,540.87
-	-	1,033,795.07	1,626,119.41	29,583.33	73,249.99
68,574.94	26,438.65	11,496.72	5,370.05	9,728.78	5,372.10
24,794.89	17,356.09	7,849.63	5,370.05	3,800.11	4,296.05
-	-	-	-	-	26,721.12
-	-	-	-	-	210,984.56
11,382.61	4,535.99	2,380.37	2,352.18	2,457.69	2,668.71
43,088.73	23,020.22	17,865.84	11,493.73	12,320.78	15,961.80
20,405,734.14	**4,112,350.70**	**1,157,336.70**	**1,773,196.21**	**281,806.57**	**931,514.29**
8,883,671.13	**1,968,814.89**	**723,547.04**	**380,160.37**	**347,430.76**	**19,170.91**
144,575,011.00	14,707,287.22	58,833.82	28,801.48	2,613,183.49	161,882.11
1,650.54	15,677.74	-	28,989.68	(223.86)	1,478.38
(0.67)	-	(198,951.97)	41,945.69	(380,141.45)	(2,356,300.26)
32.49	99,320.82	-	(213,321.95)	-	515,873.55
-	-	263,208.60	698,525.93	(53,093.42)	(44,705.70)
-	-	-	-	-	2,041,533.05
-	-	(31,320.00)	(40,088.83)	-	1,705.44
153,460,364.49	**16,791,100.67**	**815,317.49**	**925,012.37**	**2,527,155.52**	**340,637.48**
123,237,866.25	14,574,439.12	(2,569.59)	504,872.54	1,022,934.94	166,457.08
-	-	552,512.50	(196,030.41)	(36,139.05)	3,212.85
(111.01)	(4,555.48)	-	(137,889.00)	-	(214,940.61)
-	-	(258,393.54)	(551,589.66)	12,188.58	35,946.45
-	-	-	-	-	(269,651.16)
276,698,119.73	**31,360,984.31**	**1,106,866.86**	**544,375.84**	**3,526,139.99**	**61,662.09**
536,409,676.77	94,383,643.41	3,551,913.35	20,742,705.17	827,224.99	9,259,845.55
(348,916,700.67)	(82,480,293.59)	(262,160.52)	(829,405.85)	-	(9,100,713.29)
-	(3,013.68)	-	-	-	-
1,763,742,565.50	485,224,723.73	55,640,635.57	24,503,184.64	39,122,252.28	90,518,319.98
2,227,933,661.33	**528,486,044.18**	**60,037,255.26**	**44,960,859.80**	**43,475,617.26**	**90,739,114.33**

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended June 30, 2026

	Notes	Eleva UCITS Fund - Eleva Absolute Return Dynamic Fund EUR	Eleva UCITS Fund - Eleva SRI Euroland Selection Fund EUR	Eleva UCITS Fund - Eleva SRI European Selection Fund EUR
Income				
Dividends (net of withholding taxes)	2.8	3,491,229.44	1,877,068.40	2,061,168.76
Interests on bonds	2.9	183,854.79	-	-
Bank interest	2.9	201,781.28	23,057.73	20,002.80
Income on swaps contracts	2.15	-	-	-
Income on contracts for difference	2.5	2,363,635.80	-	-
Income from securities lending	2.7, 10	-	-	-
Other income		962.92	945.03	102.29
Total income		**6,241,464.23**	**1,901,071.16**	**2,081,273.85**
Expenses				
Management fees	5	1,584,459.05	264,953.38	375,704.52
Management company fees	7	8,389.80	3,213.25	3,523.15
Depositary fees	9	14,841.25	14,222.65	14,222.65
Performance fees	6	5,361,028.76	147,685.60	1,723.56
Administration fees	9	74,521.55	34,445.26	35,557.39
Professional fees		7,132.28	9,446.65	9,455.40
Distribution fees		2,174.36	1,883.23	1,891.98
Transaction cost	2.12	410,741.50	351,015.76	357,278.91
"Taxe d'abonnement"	3	34,796.59	11,165.48	13,105.79
Bank interest and charges	2.9	4,123.18	79.14	19.53
Expenses on swaps contracts	2.15	-	-	-
Paying agent fee		9,493.49	4,548.14	4,548.14
Printing & Publication fees		5,370.05	4,548.14	4,548.14
Expenses on contracts for difference	2.5	4,380,418.61	-	-
Interest expenses on contracts for difference		736,120.78	-	-
Directors' fees	8	2,912.84	2,515.29	2,528.76
Other expenses		15,273.08	6,526.93	11,681.07
Total expenses		**12,651,797.17**	**856,248.90**	**835,788.99**
Net Investment income / (loss)		**(6,410,332.94)**	**1,044,822.26**	**1,245,484.86**
Net realised gain / (loss) on:				
Investments	2.3	23,730,954.75	10,521,758.43	7,856,086.42
Foreign currencies transactions		248,322.36	121.77	471.87
Futures contracts	2.14	(7,773,364.53)	-	-
Forward foreign exchange contracts	2.4	108,356.57	-	-
Swaps	2.15	-	-	-
Contracts for difference	2.5	(1,041,044.07)	-	-
Options	2.13	-	-	-
Realised appreciation/depreciation for the period		**8,862,892.14**	**11,566,702.46**	**9,102,043.15**
Net change in unrealised appreciation / (depreciation) on :				
Investments	2.3	14,589,913.52	7,491,911.41	6,641,106.49
Futures contracts	2.14	21,716.16	-	-
Forward foreign exchange contracts	2.4	(17,601.69)	-	-
Swaps	2.15	-	-	-
Contracts for difference	2.5	5,524,927.07	-	-
Increase / (decrease) in net assets as a result of operations		**28,981,847.20**	**19,058,613.87**	**15,743,149.64**
Proceeds received on subscription of shares		145,594,382.86	34,622,005.81	16,511,711.52
Net amount paid on redemption of shares		(78,023,481.96)	(25,842,495.46)	(21,351,771.02)
Dividend distribution	4	-	-	-
Net assets at the beginning of the period		298,465,007.37	115,570,207.10	137,883,815.54
Net assets at the end of the period		**395,017,755.47**	**143,408,331.32**	**148,786,905.68**

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended June 30, 2026

Eleva UCITS Fund - Eleva Sustainable Thematics Fund EUR
225,874.48
-
2,560.48
-
-
-
21.84
228,456.80
9,460.53
384.47
14,222.65
-
24,113.39
5,211.51
1,727.57
36,823.19
909.70
16.25
-
9,598.10
2,726.21
-
-
2,345.02
6,770.74
114,309.33
114,147.47
513,078.99
24,681.52
-
-
-
-
-
651,907.98
889,906.83
-
-
-
-
1,541,814.81
8,493.25
(662,079.01)
-
15,707,050.34
16,595,279.39

The accompanying notes are an integral part of these financial statements.

Statement of changes in number of shares for the period ended June 30, 2026

	Number of shares issued at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares Issued at the end of the period
Eleva UCITS Fund - Eleva European Selection Fund				
Class A1 (CHF) acc. (hedged)	107,244	18,307	(5,316)	120,235
Class A1 (EUR) acc.	5,102,092	832,546	(786,267)	5,148,371
Class A1 (EUR) dis.	459,337	177,474	(31,669)	605,142
Class A1 (USD) acc. (hedged)	82,587	14,373	(12,091)	84,869
Class A1 (USD) acc. (unhedged)	6,583	639	(1,247)	5,975
Class A2 (EUR) acc.	1,023,095	487,745	(143,257)	1,367,583
Class H1 (EUR) acc.	62,428	75,376	(9,724)	128,080
Class H1 (EUR) dis.	11,022	1,424	(12,446)	-
Class H1 (SEK) acc. (hedged)	1,392	-	(1,392)	-
Class H1 (USD) acc. (hedged)	3,884	858	(178)	4,564
Class H1 (GBP) dis. (hedged)	360	-	-	360
Class H2 (EUR) dis.	12,602	11,116	(1,500)	22,218
Class H2 (EUR) acc.	247,042	180,655	(65,903)	361,794
Class H2 (GBP) dis. (hedged)	1,320	6,112	-	7,432
Class H2 (USD) acc. (hedged)	7,822	25,841	(1,509)	32,154
Class H2 (CHF) acc. (hedged)	2,735	17,806	(545)	19,996
Class H2 (SGD) acc. (hedged)	15	-	-	15
Class H3 (EUR) dis.	548	360	-	908
Class H3 (EUR) acc.	21,376	13,910	(982)	34,304
Class H3 (SEK) acc. (hedged)	14,474	2,283	(3,650)	13,107
Class H3 (GBP) dis. (hedged)	10	-	-	10
Class H3 (USD) acc. (hedged)	1,802	5,825	(877)	6,750
Class H3 (CHF) acc. (hedged)	179	182	(1)	360
Class H3 (SGD) acc. (hedged)	15	-	-	15
Class I (CHF) acc. (hedged)	10,895	5,282	(1,735)	14,442
Class I (EUR) acc.	1,288,822	248,644	(292,481)	1,244,985
Class I (EUR) dis.	28,277	11,556	(11,770)	28,063
Class I (GBP) acc. (hedged)	239	-	(46)	193
Class I (USD) acc. (hedged)	10,012	1,134	(3,059)	8,087
Class I (USD) acc. (unhedged)	32,816	8,835	(15,227)	26,424
Class I (USD) dis. (hedged)	29	95	(13)	111
Class I2 (EUR) acc.	666,703	123,300	(172,587)	617,416
Class I2 (SGD) acc. (hedged)	2	92,342	-	92,344
Class I2 (EUR) dis.	14,018	531	(459)	14,090
Class R (CHF) acc. (hedged)	16,620	1,637	(1,252)	17,005
Class R (EUR) acc.	3,663,614	968,657	(593,614)	4,038,657
Class R (EUR) dis.	428,562	109,979	(35,305)	503,236
Class R (GBP) acc. (hedged)	8,034	7,252	(260)	15,026
Class R (USD) acc. (hedged)	44,011	15,159	(5,246)	53,924
Eleva UCITS Fund - Eleva Absolute Return Europe Fund				
Class A1 (CHF) acc. (hedged)	330,185	13,210	(20,731)	322,664
Class A1 (EUR) acc.	7,210,013	765,444	(921,037)	7,054,420
Class A1 (EUR) dis.	29,403	8,138	(2,011)	35,530
Class A1 (GBP) acc. (hedged)	7,024	-	(722)	6,302
Class A1 (USD) acc. (hedged)	300,589	12,107	(12,078)	300,618
Class A1 (USD) acc. (unhedged)	20,628	1,557	(2,214)	19,971
Class A2 (EUR) acc.	3,725,054	652,701	(391,457)	3,986,298
Class ES I2 (EUR) acc.	1	-	-	1
Class ES I (EUR) acc.	6,236	5,148	(2,735)	8,649
Class I (CHF) acc. (hedged)	54,449	12,410	(1,922)	64,937
Class I (EUR) acc.	1,082,855	287,713	(195,929)	1,174,639
Class I (EUR) dis.	4,093	445	(1,054)	3,484
Class I (GBP) acc. (hedged)	1,768	73	(439)	1,402
Class I (GBP) dis. (hedged)	548	837	(213)	1,172
Class I (USD) acc. (hedged)	52,597	17,186	(11,482)	58,301
Class I (USD) dis. (hedged)	244	606	(286)	564
Class I2 (EUR) acc.	111,567	13,501	(10,801)	114,267
Class I2 (GBP) acc. (hedged)	871	1,180	-	2,051

The accompanying notes are an integral part of these financial statements.

Statement of changes in number of shares for the period ended June 30, 2026 (continued)

	Number of shares issued at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares Issued at the end of the period
Eleva UCITS Fund - Eleva Absolute Return Europe Fund (continued)				
Class I2 (GBP) acc. (unhedged)	1	-	-	1
Class I2 (GBP) dis. (hedged)	1	-	-	1
Class I2 (GBP) dis. (unhedged)	1	-	-	1
Class R (CHF) acc. (hedged)	127,114	31,120	(22,640)	135,594
Class R (EUR) acc.	3,196,146	572,170	(511,793)	3,256,523
Class R (EUR) dis.	192,400	26,311	(27,585)	191,126
Class R (GBP) acc. (hedged)	30,800	815	(3,882)	27,733
Class R (GBP) dis. (hedged)	449,496	34,533	(26,235)	457,794
Class R (USD) acc. (hedged)	359,893	25,443	(33,403)	351,933
Class R (USD) dis. (hedged)	417,594	12,254	(30,630)	399,218
Class S (EUR) acc.	134,909	33,498	(53,025)	115,382
Eleva UCITS Fund - Eleva Euroland Selection Fund				
Class A1 (EUR) acc.	608,724	282,181	(256,439)	634,466
Class A2 (EUR) acc.	1,025,245	257,726	(50,402)	1,232,569
Class H1 (EUR) acc.	12,789	8	(12,209)	588
Class H1B (EUR) acc.*	-	18,319	(499)	17,820
Class H1B (EUR) dis.*	-	68,908	-	68,908
Class H2 (EUR) acc.*	-	205	-	205
Class H2 (EUR) dis.*	-	10	-	10
Class H2 (USD) acc. (hedged)*	-	10	-	10
Class H2 (USD) dis. (hedged)*	-	10	-	10
Class H3 (EUR) acc.*	-	10	-	10
Class H3 (EUR) dis.*	-	10	-	10
Class H3 (USD) acc. (hedged)*	-	10	-	10
Class H3 (USD) dis. (hedged)*	-	10	-	10
Class I (EUR) acc.	223,605	41,599	(58,136)	207,068
Class I (EUR) dis.	553	52	(114)	491
Class I2 (EUR) acc.	157,413	34,153	(37,382)	154,184
Class I2 (EUR) dis.	101,860	32,800	-	134,660
Class R (EUR) acc.	1,938,997	481,819	(183,933)	2,236,883
Class R (GBP) acc. (hedged)	85	-	(85)	-
Eleva UCITS Fund - Eleva Leaders Small & Mid-Cap Europe Fund				
Class A1 (CHF) acc. (hedged)	7,332	70	(3,825)	3,577
Class A1 (EUR) acc.	585,307	72,349	(53,337)	604,319
Class A1 (USD) acc. (hedged)	12,286	-	(1,845)	10,441
Class A1 (USD) dis. (hedged)	5,350	-	-	5,350
Class A2 (EUR) acc.	232,379	7,349	(23,066)	216,662
Class A3 (EUR) acc.	10	-	-	10
Class F1 (EUR) acc.	32,806	11,320	(10,747)	33,379
Class H1 (EUR) acc.	652	-	-	652
Class I (CHF) acc. (hedged)	594	-	(80)	514
Class I (EUR) acc.	106,407	32,436	(21,799)	117,044
Class I (USD) acc. (hedged)	311	-	(7)	304
Class I2 (EUR) acc.	43,694	835	(4,134)	40,395
Class J1 (EUR) acc.	1,782	239	-	2,021
Class J1 (GBP) dis. (unhedged)	1	-	-	1
Class J1 (USD) acc. (unhedged)	1	-	-	1
Class J2 (EUR) acc.	3,309	-	(202)	3,107
Class J2 (GBP) dis. (unhedged)	249	-	-	249
Class J2 (USD) acc. (unhedged)	1	-	-	1
Class R (CHF) acc. (hedged)	6,000	-	-	6,000
Class R (EUR) acc.	234,582	21,762	(54,235)	202,109
Class R (GBP) acc. (hedged)	21	-	-	21
Class X (EUR) acc.	709	-	-	709
Eleva UCITS Fund - Eleva Euro Bonds Strategies Fund				
Class A1 (EUR) acc.	8,663	8,784	-	17,447
Class A2 (EUR) acc.	755	102	(2)	855

* See Note 1 for further details

The accompanying notes are an integral part of these financial statements.

Statement of changes in number of shares for the period ended June 30, 2026 (continued)

	Number of shares issued at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares Issued at the end of the period
Eleva UCITS Fund - Eleva Euro Bonds Strategies Fund (continued)				
Class F1 (EUR) acc.	1,701	2,424	(47)	4,078
Class I (EUR) acc.	750	-	-	750
Class R (EUR) acc.	10	2,116	(2,116)	10
Class X (EUR) acc.	49,931	-	-	49,931
Eleva UCITS Fund - Eleva Global Bonds Opportunities Fund				
Class A1 (EUR) acc.	12,836	5,005	-	17,841
Class A2 (EUR) acc.	18,301	17,827	(3,553)	32,575
Class F1 (EUR) acc.	801	2,000	-	2,801
Class I (EUR) acc.	1	-	-	1
Class R (EUR) acc.	10,451	10,016	(3,959)	16,508
Class X (EUR) acc.	16,551	12,886	-	29,437
Class R (EUR) dis.*	-	1,000	-	1,000
Eleva UCITS Fund - Eleva European Multi Opportunities Fund				
Class A1 (EUR) acc.	1,919	-	-	1,919
Class A2 (EUR) acc.	8	3,817	-	3,825
Class I (EUR) acc.	3,654	-	-	3,654
Class R (EUR) acc.	8	2,260	-	2,268
Class X (EUR) acc.	25,000	-	-	25,000
Eleva UCITS Fund - Eleva Global Multi Opportunities Fund				
Class A1 (EUR) acc.	1,731	-	-	1,731
Class A2 (EUR) acc.	25,862	13,694	(11,495)	28,061
Class I (EUR) acc.	6,890	5,500	(5,500)	6,890
Class I3 (EUR) dis.	499	3	-	502
Class R (EUR) acc.	33,402	5,486	(9,688)	29,200
Class X (EUR) acc.	13,010	-	-	13,010
Eleva UCITS Fund - Eleva Absolute Return Dynamic Fund				
Class A1 (CHF) acc. (hedged)	5,050	50	(84)	5,016
Class A1 (EUR) acc.	128,728	89,953	(619)	218,062
Class A1 (USD) acc. (hedged)	27,755	412	(318)	27,849
Class A2 (EUR) acc.	184,408	150,237	(34,247)	300,398
Class I (EUR) acc.	49,508	35,579	(8,104)	76,983
Class I (USD) acc. (hedged)	3,878	3,245	-	7,123
Class I2 (EUR) acc.	3,274	1,182	(2,676)	1,780
Class R (CHF) acc. (hedged)	5,841	4,616	-	10,457
Class R (EUR) acc.	122,283	43,421	(9,224)	156,480
Class R (GBP) acc. (hedged)	2,500	-	-	2,500
Class R (USD) acc. (unhedged)	1,000	-	-	1,000
Class S (EUR) acc.	100,520	45,436	(42,106)	103,850
Class X (EUR) acc.	30,062	-	(3,598)	26,464
Eleva UCITS Fund - Eleva SRI Euroland Selection Fund				
Class A1 (EUR) acc.	36	62	(4)	94
Class A2 (EUR) acc.	9	-	-	9
Class I (EUR) acc.	16,968	20,376	(6,084)	31,260
Class R (EUR) acc.	177,296	63,081	(65,746)	174,631
Class X (EUR) acc.	56,805	-	(6,878)	49,927
Eleva UCITS Fund - Eleva SRI European Selection Fund				
Class A1 (EUR) acc.	165,646	118,674	(72,004)	212,316
Class A2 (EUR) acc.	10	-	-	10
Class I (EUR) acc.	33,664	800	(4,470)	29,994
Class R (EUR) acc.	20,843	9,406	(9,672)	20,577
Class X (EUR) acc.	63,654	-	(4,875)	58,779
Eleva UCITS Fund - Eleva Sustainable Thematics Fund				
Class A1 (EUR) acc.	1,914	-	(1,476)	438
Class A2 (EUR) acc.	4,262	65	(1,024)	3,303
Class I (EUR) acc.	5,012	-	-	5,012
Class R (EUR) acc.	6,298	16	(3,845)	2,469

* See Note 1 for further details

The accompanying notes are an integral part of these financial statements.

Statement of changes in number of shares for the period ended June 30, 2026 (continued)

	Number of shares issued at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares Issued at the end of the period
Eleva UCITS Fund - Eleva Sustainable Thematics Fund (continued)				
Class X (EUR) acc.	9,017	-	-	9,017

The accompanying notes are an integral part of these financial statements.

Statistics

		June 30, 2026	December 31, 2025	December 31, 2024
Eleva UCITS Fund - Eleva European Selection Fund				
Net Asset Value	EUR	9,546,088,660.84	8,325,117,053.32	6,559,311,490.00
Net Asset Value per Share				
Class A1 (CHF) acc. (hedged)	CHF	250.86	227.01	195.04
Class A1 (EUR) acc.	EUR	284.19	254.20	213.38
Class A1 (EUR) dis.	EUR	215.33	194.65	165.29
Class A1 (USD) acc. (hedged)	USD	337.79	299.12	245.86
Class A1 (USD) acc. (unhedged)	USD	126.51	116.07	-
Class A2 (EUR) acc.	EUR	237.21	212.48	179.25
Class H1 (EUR) acc.	EUR	2,537.04	2,265.19	1,889.50
Class H1 (EUR) dis.	EUR	-	1,837.99	1,560.67
Class H1 (SEK) acc. (hedged)	SEK	-	1,530.58	1,284.37
Class H1 (USD) acc. (hedged)	USD	2,606.66	2,303.93	1,881.68
Class H1 (GBP) dis. (hedged)	GBP	1,135.83	1,006.75	-
Class H2 (EUR) dis.	EUR	125.27	113.65	-
Class H2 (EUR) acc.	EUR	163.80	146.27	122.07
Class H2 (GBP) dis. (hedged)	GBP	128.27	115.24	-
Class H2 (USD) acc. (hedged)	USD	130.21	115.43	-
Class H2 (CHF) acc. (hedged)	CHF	118.72	107.39	-
Class H2 (SGD) acc. (hedged)	SGD	120.41	108.00	-
Class H3 (EUR) dis.	EUR	125.35	113.39	-
Class H3 (EUR) acc.	EUR	164.30	146.97	123.36
Class H3 (SEK) acc. (hedged)	SEK	160.12	143.68	121.35
Class H3 (GBP) dis. (hedged)	GBP	127.89	114.89	-
Class H3 (USD) acc. (hedged)	USD	129.50	115.16	-
Class H3 (CHF) acc. (hedged)	CHF	118.54	107.52	-
Class H3 (SGD) acc. (hedged)	SGD	119.99	107.91	-
Class I (CHF) acc. (hedged)	CHF	2,264.17	2,044.86	1,745.81
Class I (EUR) acc.	EUR	3,005.16	2,683.13	2,238.13
Class I (EUR) dis.	EUR	2,187.72	1,976.96	1,678.70
Class I (GBP) acc. (hedged)	GBP	2,597.17	2,299.04	1,886.38
Class I (USD) acc. (hedged)	USD	3,351.28	2,963.56	2,419.67
Class I (USD) acc. (unhedged)	USD	1,717.93	1,575.63	1,158.82
Class I (USD) dis. (hedged)	USD	1,280.62	1,145.23	-
Class I2 (EUR) acc.	EUR	2,954.98	2,636.66	2,196.57
Class I2 (SGD) acc. (hedged)	SGD	1,168.08	1,046.54	-
Class I2 (EUR) dis.	EUR	1,984.75	1,793.87	1,523.50
Class R (CHF) acc. (hedged)	CHF	232.72	210.22	179.43
Class R (EUR) acc.	EUR	297.40	265.58	221.61
Class R (EUR) dis.	EUR	210.17	190.08	161.38
Class R (GBP) acc. (hedged)	GBP	298.43	264.14	216.82
Class R (USD) acc. (hedged)	USD	292.48	258.54	211.18
Eleva UCITS Fund - Eleva Absolute Return Europe Fund				
Net Asset Value	EUR	5,070,323,092.99	4,658,056,252.52	4,145,148,808.00
Net Asset Value per Share				
Class A1 (CHF) acc. (hedged)	CHF	144.48	139.08	134.90
Class A1 (EUR) acc.	EUR	161.57	154.09	146.68
Class A1 (EUR) dis.	EUR	145.08	138.37	132.06
Class A1 (GBP) acc. (hedged)	GBP	153.55	145.49	136.44
Class A1 (USD) acc. (hedged)	USD	186.71	176.88	165.65
Class A1 (USD) acc. (unhedged)	USD	142.48	138.84	119.21
Class A2 (EUR) acc.	EUR	142.89	136.38	130.03
Class ES I2 (EUR) acc.	EUR	1,089.37	1,035.03	-
Class ES I (EUR) acc.	EUR	1,155.04	1,098.69	1,040.23

Statistics (continued)

		June 30, 2026	December 31, 2025	December 31, 2024
Eleva UCITS Fund - Eleva Absolute Return Europe Fund (continued)				
Class I (CHF) acc. (hedged)	CHF	1,537.87	1,474.17	1,417.97
Class I (EUR) acc.	EUR	1,578.31	1,499.05	1,415.13
Class I (EUR) dis.	EUR	1,538.29	1,460.99	1,396.91
Class I (GBP) acc. (hedged)	GBP	1,647.93	1,554.92	1,446.24
Class I (GBP) dis. (hedged)	GBP	1,252.37	1,184.64	1,116.23
Class I (USD) acc. (hedged)	USD	1,710.31	1,613.23	1,498.45
Class I (USD) dis. (hedged)	USD	1,262.79	1,190.18	1,118.68
Class I2 (EUR) acc.	EUR	1,544.53	1,466.06	1,382.31
Class I2 (GBP) acc. (hedged)	GBP	1,160.92	1,095.08	1,018.37
Class I2 (GBP) acc. (unhedged)	GBP	1,130.31	1,084.86	-
Class I2 (GBP) dis. (hedged)	GBP	1,160.68	1,094.72	1,018.37
Class I2 (GBP) dis. (unhedged)	GBP	1,130.31	1,084.86	-
Class R (CHF) acc. (hedged)	CHF	149.08	142.89	137.48
Class R (EUR) acc.	EUR	175.54	166.75	157.47
Class R (EUR) dis.	EUR	153.53	145.84	139.43
Class R (GBP) acc. (hedged)	GBP	170.07	160.51	149.32
Class R (GBP) dis. (hedged)	GBP	125.31	118.26	111.33
Class R (GBP) dis. (unhedged)	GBP	-	-	106.44
Class R (USD) acc. (hedged)	USD	170.42	160.75	149.35
Class R (USD) acc. (unhedged)	USD	-	-	106.32
Class R (USD) dis. (hedged)	USD	132.75	125.24	117.74
Class R (USD) dis. (unhedged)	USD	-	-	105.73
Class S (EUR) acc.	EUR	1,817.12	1,723.11	1,621.43
Eleva UCITS Fund - Eleva Euroland Selection Fund				
Net Asset Value	EUR	2,227,933,661.33	1,763,742,565.50	1,169,781,136.00
Net Asset Value per Share				
Class A1 (EUR) acc.	EUR	232.19	202.10	162.31
Class A2 (EUR) acc.	EUR	234.54	204.66	165.23
Class H1 (EUR) acc.	EUR	2,458.32	2,137.76	1,706.32
Class H1B (EUR) acc.*	EUR	1,103.46	-	-
Class H1B (EUR) dis.*	EUR	1,103.48	-	-
Class H2 (EUR) acc.*	EUR	109.79	-	-
Class H2 (EUR) dis.*	EUR	109.80	-	-
Class H2 (GBP) dis. (hedged)	GBP	-	-	160.46
Class H2 (USD) acc. (hedged)*	USD	110.90	-	-
Class H2 (USD) dis. (hedged)*	USD	111.36	-	-
Class H3 (EUR) acc.*	EUR	109.53	-	-
Class H3 (EUR) dis.*	EUR	109.53	-	-
Class H3 (USD) acc. (hedged)*	USD	110.63	-	-
Class H3 (USD) dis. (hedged)*	USD	111.12	-	-
Class I (EUR) acc.	EUR	2,514.14	2,186.60	1,745.30
Class I (EUR) dis.	EUR	1,938.83	1,686.46	1,374.32
Class I2 (EUR) acc.	EUR	2,479.51	2,156.99	1,719.09
Class I2 (EUR) dis.	EUR	1,702.78	1,483.35	1,209.33
Class R (EUR) acc.	EUR	250.89	218.17	174.21
Class R (GBP) acc. (hedged)	GBP	-	220.17	172.88
Eleva UCITS Fund - Eleva Leaders Small & Mid-Cap Europe Fund				
Net Asset Value	EUR	528,486,044.18	485,224,723.73	396,207,280.00
Net Asset Value per Share				
Class A1 (CHF) acc. (hedged)	CHF	147.77	140.48	134.65
Class A1 (EUR) acc.	EUR	185.56	174.21	163.10
Class A1 (USD) acc. (hedged)	USD	175.72	163.36	149.64

* See Note 1 for further details

Statistics (continued)

		June 30, 2026	December 31, 2025	December 31, 2024
Eleva UCITS Fund - Eleva Leaders Small & Mid-Cap Europe Fund (continued)				
Class A1 (USD) dis. (hedged)	USD	156.44	145.45	133.72
Class A2 (EUR) acc.	EUR	164.23	154.34	145.21
Class A3 (EUR) acc.	EUR	107.15	100.79	-
Class F1 (EUR) acc.	EUR	1,198.91	1,121.45	1,042.18
Class H1 (EUR) acc.	EUR	1,302.83	1,218.06	1,130.81
Class I (CHF) acc. (hedged)	CHF	1,265.69	1,198.14	1,138.76
Class I (EUR) acc.	EUR	1,938.61	1,812.48	1,682.68
Class I (USD) acc. (hedged)	USD	1,576.64	1,459.74	1,325.34
Class I2 (EUR) acc.	EUR	1,504.94	1,405.97	1,303.34
Class J1 (EUR) acc.	EUR	1,357.00	1,267.77	1,175.11
Class J1 (GBP) dis. (unhedged)	GBP	1,280.92	1,213.23	1,065.20
Class J1 (USD) acc. (unhedged)	USD	1,318.24	1,264.39	1,032.86
Class J2 (EUR) acc.	EUR	1,358.79	1,269.44	1,176.77
Class J2 (GBP) dis. (unhedged)	GBP	1,270.12	1,213.17	1,065.14
Class J2 (USD) acc. (unhedged)	USD	1,318.03	1,264.21	1,032.84
Class J3 (EUR) acc.	EUR	-	-	117.37
Class J3 (USD) acc. (unhedged)	USD	-	-	104.17
Class R (CHF) acc. (hedged)	CHF	111.23	105.31	100.10
Class R (EUR) acc.	EUR	194.12	181.53	168.58
Class R (GBP) acc. (hedged)	GBP	175.91	163.16	148.92
Class X (EUR) acc.	EUR	1,223.99	1,139.25	1,048.19
Eleva UCITS Fund - Eleva Euro Bonds Strategies Fund				
Net Asset Value	EUR	60,037,255.26	55,640,635.57	53,165,026.00
Net Asset Value per Share				
Class A1 (EUR) acc.	EUR	99.68	98.17	96.36
Class A2 (EUR) acc.	EUR	98.94	97.52	95.67
Class F1 (EUR) acc.	EUR	1,023.62	1,005.01	-
Class I (EUR) acc.	EUR	1,032.68	1,015.32	992.67
Class R (EUR) acc.	EUR	103.12	101.47	99.20
Class X (EUR) acc.	EUR	1,066.73	1,046.33	1,018.05
Eleva UCITS Fund - Eleva Global Bonds Opportunities Fund				
Net Asset Value	EUR	44,960,859.80	24,503,184.64	19,551,826.00
Net Asset Value per Share				
Class A1 (EUR) acc.	EUR	110.16	109.05	103.92
Class A2 (EUR) acc.	EUR	109.46	108.45	103.38
Class F1 (EUR) acc.	EUR	1,023.48	1,009.20	-
Class I (EUR) acc.	EUR	1,111.64	1,098.55	1,043.11
Class R (EUR) acc.	EUR	112.66	111.37	105.74
Class X (EUR) acc.	EUR	1,175.46	1,156.76	1,083.50
Class R (EUR) dis.*	EUR	99.59	-	-
Eleva UCITS Fund - Eleva European Multi Opportunities Fund				
Net Asset Value	EUR	43,475,617.26	39,122,252.28	34,733,553.00
Net Asset Value per Share				
Class A1 (EUR) acc.	EUR	139.27	129.89	117.07
Class A2 (EUR) acc.	EUR	138.32	129.42	117.01
Class I (EUR) acc.	EUR	1,454.71	1,352.75	1,211.36
Class R (EUR) acc.	EUR	147.60	137.29	122.48
Class X (EUR) acc.	EUR	1,481.17	1,357.13	1,189.00

* See Note 1 for further details

Statistics (continued)

		June 30, 2026	December 31, 2025	December 31, 2024
Eleva UCITS Fund - Eleva Global Multi Opportunities Fund				
Net Asset Value	EUR	90,739,114.33	90,518,319.98	23,985,878.00
Net Asset Value per Share				
Class A1 (EUR) acc.	EUR	123.94	124.27	111.18
Class A2 (EUR) acc.	EUR	123.92	124.51	111.41
Class I (EUR) acc.	EUR	1,277.55	1,277.77	1,135.48
Class I3 (EUR) dis.	EUR	113,918.11	113,735.66	-
Class R (EUR) acc.	EUR	127.72	127.77	113.54
Class X (EUR) acc.	EUR	1,331.95	1,326.49	1,151.08
Eleva UCITS Fund - Eleva Absolute Return Dynamic Fund				
Net Asset Value	EUR	395,017,755.47	298,465,007.37	160,352,928.00
Net Asset Value per Share				
Class A1 (CHF) acc. (hedged)	CHF	119.98	112.56	102.40
Class A1 (EUR) acc.	EUR	133.05	123.63	110.51
Class A1 (USD) acc. (hedged)	USD	127.79	117.86	103.57
Class A2 (EUR) acc.	EUR	132.03	122.80	109.91
Class I (EUR) acc.	EUR	1,373.66	1,271.09	1,126.67
Class I (USD) acc. (hedged)	USD	1,293.50	1,188.18	1,035.50
Class I2 (EUR) acc.	EUR	1,278.27	1,182.23	1,046.38
Class R (CHF) acc. (hedged)	CHF	122.36	114.31	103.16
Class R (EUR) acc.	EUR	137.24	126.99	112.54
Class R (GBP) acc. (hedged)	GBP	127.77	117.46	102.64
Class R (USD) acc. (unhedged)	USD	108.54	102.62	-
Class S (EUR) acc.	EUR	1,382.21	1,276.88	1,127.85
Class X (EUR) acc.	EUR	1,497.17	1,356.03	1,161.30
Eleva UCITS Fund - Eleva SRI Euroland Selection Fund				
Net Asset Value	EUR	143,408,331.32	115,570,207.10	109,337,565.00
Net Asset Value per Share				
Class A1 (EUR) acc.	EUR	144.04	125.76	102.14
Class A2 (EUR) acc.	EUR	140.52	122.73	101.13
Class I (EUR) acc.	EUR	1,442.75	1,256.37	1,020.01
Class R (EUR) acc.	EUR	144.29	125.65	102.01
Class X (EUR) acc.	EUR	1,464.07	1,266.96	1,019.69
Eleva UCITS Fund - Eleva SRI European Selection Fund				
Net Asset Value	EUR	148,786,905.68	137,883,815.54	51,370,131.00
Net Asset Value per Share				
Class A1 (EUR) acc.	EUR	131.73	118.51	101.26
Class A2 (EUR) acc.	EUR	128.66	115.98	100.41
Class I (EUR) acc.	EUR	1,318.56	1,182.67	1,009.46
Class R (EUR) acc.	EUR	132.29	118.73	101.17
Class X (EUR) acc.	EUR	1,336.29	1,193.39	1,010.22
Eleva UCITS Fund - Eleva Sustainable Thematics Fund				
Net Asset Value	EUR	16,595,279.39	15,707,050.34	-
Net Asset Value per Share				
Class A1 (EUR) acc.	EUR	112.31	102.39	-
Class A2 (EUR) acc.	EUR	112.96	103.25	-
Class I (EUR) acc.	EUR	1,132.93	1,028.85	-
Class R (EUR) acc.	EUR	113.29	102.89	-

Statistics (continued)

		June 30, 2026	December 31, 2025	December 31, 2024
Eleva UCITS Fund - Eleva Sustainable Thematics Fund (continued)				
Class X (EUR) acc.	EUR	1,132.93	1,027.72	-

Eleva UCITS Fund - Eleva European Selection Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Austria			
1,707,354.00	ERSTE GROUP BANK AG	EUR	199,931,153.40	2.09
			199,931,153.40	**2.09**
	Belgium			
837,713.00	UCB SA	EUR	219,480,806.00	2.30
			219,480,806.00	**2.30**
	Denmark			
3,272,894.00	NOVONESIS (NOVOZYMES) B	DKK	180,789,973.39	1.89
			180,789,973.39	**1.89**
	Finland			
3,580,717.00	NESTE OYJ	EUR	102,551,734.88	1.07
			102,551,734.88	**1.07**
	France			
2,425,854.00	DANONE	EUR	174,030,765.96	1.82
7,747,107.00	ENGIE	EUR	213,742,682.13	2.24
1,160,033.00	LEGRAND SA	EUR	171,336,874.10	1.79
535,099.00	LOREAL	EUR	205,290,731.35	2.15
8,085,540.00	ORANGE	EUR	133,451,837.70	1.40
2,985,267.00	REXEL SA	EUR	114,067,052.07	1.19
854,534.00	SAFRAN SA	EUR	294,814,230.00	3.10
821,745.00	SCHNEIDER ELECTRIC SE	EUR	234,526,023.00	2.47
2,053,176.00	SOCIETE GENERALE SA	EUR	158,854,227.12	1.66
			1,700,114,423.43	**17.82**
	Germany			
1,548,522.00	CONTINENTAL AG	EUR	111,741,347.52	1.17
881,473.00	HEIDELBERG MATERIALS AG	EUR	147,117,843.70	1.54
1,123,465.00	SIEMENS AG-REG	EUR	315,862,184.75	3.31
1,237,903.00	SIEMENS ENERGY AG	EUR	205,244,317.40	2.15
			779,965,693.37	**8.17**
	Greece			
11,092,216.00	PIRAEUS BANK SA	EUR	100,806,059.01	1.06
3,936,041.00	PUBLIC POWER CORP	EUR	90,528,943.00	0.94
			191,335,002.01	**2.00**
	Italy			
3,308,722.00	GENERALI	EUR	140,984,644.42	1.47
1,377,302.00	PRYSMIAN SPA	EUR	201,154,957.10	2.11
19,298,161.00	TELECOM ITALIA SPA	EUR	153,574,765.24	1.61
4,137,546.00	UNICREDIT SPA	EUR	323,804,349.96	3.39
			819,518,716.72	**8.58**
	Luxembourg			
3,348,011.00	ARCELORMITTAL	EUR	176,440,179.70	1.85
			176,440,179.70	**1.85**
	Netherlands			
4,674,547.00	ABN AMRO BANK NV-CVA	EUR	173,799,657.46	1.82
189,995.00	ASM INTERNATIONAL NV	EUR	190,089,997.50	1.99
354,681.00	ASML HOLDING NV	EUR	610,547,873.40	6.40
			974,437,528.36	**10.21**
	Portugal			
5,622,618.00	GALP ENERGIA SGPS SA	EUR	104,833,712.61	1.10
			104,833,712.61	**1.10**
	Spain			
25,559,706.00	BANCO SANTANDER SA	EUR	308,863,487.30	3.24
12,667,578.00	CAIXABANK SA	EUR	156,887,953.53	1.64
			465,751,440.83	**4.88**
	Sweden			
12,670,968.00	ATLAS COPCO AB-A SHS	SEK	224,619,102.86	2.35
			224,619,102.86	**2.35**
	Switzerland			
1,188,868.00	CIE FINANCIERE RICHEMO-A REG	CHF	240,480,699.81	2.53
3,016,517.00	COCA-COLA HBC AG-DI	GBP	172,292,357.09	1.80
839,798.00	GALDERMA GROUP AG	CHF	167,458,771.70	1.75
1,926,339.00	HOLCIM LTD	CHF	152,227,255.43	1.59
84,813.00	KUEHNE + NAGEL INTL AG-REG	CHF	18,020,176.04	0.19
276,512.00	LONZA GROUP AG-REG	CHF	163,643,534.40	1.71
784,795.00	ROCHE HOLDING AG	CHF	283,198,455.95	2.98
1,976,377.00	SANDOZ GROUP AG	CHF	156,695,783.40	1.64
589,447.00	STMICROELECTRONICS NV	EUR	38,031,120.44	0.40
1,506,524.00	STRAUMANN HOLDING AG-REG	CHF	173,807,702.47	1.82
			1,565,855,856.73	**16.41**
	United Kingdom			
3,185,279.00	ANGLO AMERICAN PLC	GBP	136,707,411.92	1.43
26,607,240.00	BARCLAYS PLC	GBP	156,480,471.14	1.64
980,297.00	DIAGEO PLC	GBP	17,326,470.66	0.18
16,815,949.00	HSBC HOLDINGS PLC	GBP	279,315,763.05	2.93
144,639,523.00	LLOYDS BANKING GROUP PLC	GBP	186,550,394.76	1.95
18,933,706.00	ROLLS-ROYCE HOLDINGS PLC	GBP	317,525,327.23	3.33
7,247,110.00	SSE PLC	GBP	204,944,972.83	2.15
6,905,493.00	STANDARD CHARTERED PLC	GBP	163,618,658.15	1.71
			1,462,469,469.74	**15.32**
			9,168,094,794.03	**96.04**
	Funds			
	Investment funds			
	Luxembourg			
49,926.56	ELEVA SRI EUROLAN SELECT-X A	EUR	71,759,444.69	0.75
58,779.10	ELEVA SRI EUROP SEL FN-X EUR	EUR	77,473,204.96	0.81
9,016.52	ELEVA SUSTAINABLE THEMATICS FUND XCA	EUR	10,081,461.18	0.11
			159,314,110.83	**1.67**
			159,314,110.83	**1.67**
Total securities portfolio			**9,327,408,904.86**	**97.71**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva European Selection Fund (in EUR)

Financial derivative instruments as at June 30, 2026

Purchase		Sale		Maturity date	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Forward foreign exchange contracts							
68,796,315.98	CHF	74,676,920.49	EUR	31/07/26	74,596,168.05	BNP Paribas	66,992.90
51,610.36	EUR	47,537.46	CHF	31/07/26	51,545.09	BNP Paribas	(36.76)
243,349.37	EUR	276,686.78	USD	31/07/26	242,007.15	BNP Paribas	1,643.62
6,294,574.84	GBP	7,285,876.65	EUR	31/07/26	7,307,377.34	BNP Paribas	12,130.37
2,081,474.55	SEK	188,781.89	EUR	31/07/26	188,113.38	BNP Paribas	(585.75)
107,057,775.46	SGD	72,500,391.39	EUR	31/07/26	72,395,033.45	BNP Paribas	(44,798.64)
88,183,775.65	USD	77,167,927.52	EUR	31/07/26	77,130,915.46	BNP Paribas	(132,422.08)
							(97,076.34)
Total forward foreign exchange contracts							**(97,076.34)**
Total financial derivative instruments							**(97,076.34)**

Summary of net assets

		% NAV
Total securities portfolio	**9,327,408,904.86**	**97.71**
Total financial derivative instruments	**(97,076.34)**	**-**
Cash at bank	**278,125,027.26**	**2.91**
Other assets and liabilities	**(59,348,194.94)**	**(0.62)**
Total net assets	**9,546,088,660.84**	**100.00**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Absolute Return Europe Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Austria			
845,722.00	ERSTE GROUP BANK AG	EUR	99,034,046.20	1.95
			99,034,046.20	**1.95**
	Belgium			
2,945.00	LOTUS BAKERIES	EUR	34,220,900.00	0.67
422,798.00	UCB SA	EUR	110,773,076.00	2.19
			144,993,976.00	**2.86**
	Denmark			
1,652,766.00	NOVONESIS (NOVOZYMES) B	DKK	91,296,424.86	1.80
443,386.00	PANDORA A/S	DKK	44,523,372.59	0.88
			135,819,797.45	**2.68**
	Finland			
1,784,333.00	NESTE OYJ	EUR	51,103,297.12	1.01
			51,103,297.12	**1.01**
	France			
1,219,218.00	DANONE	EUR	87,466,699.32	1.73
4,007,375.00	ENGIE	EUR	110,563,476.25	2.18
598,915.00	LEGRAND SA	EUR	88,459,745.50	1.74
269,076.00	LOREAL	EUR	103,231,007.40	2.04
4,035,418.00	ORANGE	EUR	66,604,574.09	1.31
1,236,744.00	REXEL SA	EUR	47,255,988.24	0.93
423,892.00	SAFRAN SA	EUR	146,242,740.00	2.89
405,524.00	SCHNEIDER ELECTRIC SE	EUR	115,736,549.60	2.29
1,005,006.00	SOCIETE GENERALE SA	EUR	77,757,314.22	1.53
572,352.00	SPIE SA - W/I	EUR	28,846,540.80	0.57
			872,164,635.42	**17.21**
	Germany			
778,949.00	CONTINENTAL AG	EUR	56,208,959.84	1.11
446,419.00	HEIDELBERG MATERIALS AG	EUR	74,507,331.10	1.47
225,403.00	INFINEON TECHNOLOGIES AG	EUR	18,408,663.01	0.36
534,823.00	SIEMENS AG-REG	EUR	150,365,486.45	2.97
847,683.00	SIEMENS ENERGY AG	EUR	140,545,841.40	2.77
			440,036,281.80	**8.68**
	Greece			
5,243,214.00	PIRAEUS BANK SA	EUR	47,650,328.83	0.94
2,662,754.00	PUBLIC POWER CORP	EUR	61,243,342.00	1.21
			108,893,670.83	**2.15**
	Italy			
860,490.00	BANCA MONTE DEI PASCHI SIENA	EUR	9,348,363.36	0.18
4,010,069.00	ENEL SPA	EUR	40,317,233.73	0.80
1,235,561.00	ENI SPA	EUR	25,477,267.82	0.50
37,035.00	FERRARI NV	EUR	12,012,302.25	0.24
1,662,005.00	GENERALI	EUR	70,818,033.05	1.40
113,861.00	INFRASTRUTTURE WIRELESS ITAL	EUR	701,383.76	0.01
7,219,879.00	INTESA SANPAOLO	EUR	43,247,075.21	0.85
165,346.00	POSTE ITALIANE SPA	EUR	4,732,202.52	0.09
490,205.00	PRYSMIAN SPA	EUR	71,594,440.25	1.41
820,399.00	SNAM SPA	EUR	5,181,640.08	0.10
9,600,417.00	TELECOM ITALIA SPA	EUR	76,400,118.49	1.51
2,060,716.00	UNICREDIT SPA	EUR	161,271,634.16	3.19
			521,101,694.68	**10.28**
	Luxembourg			
1,639,262.00	ARCELORMITTAL	EUR	86,389,107.40	1.70
			86,389,107.40	**1.70**
	Netherlands			
2,339,063.00	ABN AMRO BANK NV-CVA	EUR	86,966,362.34	1.72
96,421.00	ASM INTERNATIONAL NV	EUR	96,469,210.50	1.90
167,684.00	ASML HOLDING NV	EUR	288,651,237.60	5.69
			472,086,810.44	**9.31**
	Portugal			
2,798,834.00	GALP ENERGIA SGPS SA	EUR	52,184,259.93	1.03
			52,184,259.93	**1.03**
	Spain			
12,654,577.00	BANCO SANTANDER SA	EUR	152,917,908.47	3.02
6,300,553.00	CAIXABANK SA	EUR	78,032,348.91	1.53
			230,950,257.38	**4.55**
	Sweden			
6,277,341.00	ATLAS COPCO AB-A SHS	SEK	111,278,846.56	2.19
			111,278,846.56	**2.19**
	Switzerland			
589,068.00	CIE FINANCIERE RICHEMO-A REG	CHF	119,154,931.31	2.35
1,515,467.00	COCA-COLA HBC AG-DI	GBP	86,557,901.56	1.71
417,909.00	GALDERMA GROUP AG	CHF	83,332,572.62	1.64
975,432.00	HOLCIM LTD	CHF	77,082,661.06	1.52
42,748.00	KUEHNE + NAGEL INTL AG-REG	CHF	9,082,646.35	0.18
139,128.00	LONZA GROUP AG-REG	CHF	82,337,828.57	1.62
401,152.00	ROCHE HOLDING AG	CHF	144,758,347.09	2.86
975,160.00	SANDOZ GROUP AG	CHF	77,314,935.43	1.52
297,256.00	STMICROELECTRONICS NV	EUR	19,178,957.12	0.38
745,265.00	STRAUMANN HOLDING AG-REG	CHF	85,981,237.19	1.70
			784,782,018.30	**15.48**
	United Kingdom			
3,041,057.00	ALLFUNDS GROUP PLC	EUR	25,575,289.37	0.50
1,547,803.00	ANGLO AMERICAN PLC	GBP	66,429,390.42	1.31
3,879,272.00	BARCLAYS PLC	GBP	22,814,478.70	0.45
475,378.00	DIAGEO PLC	GBP	8,402,170.94	0.17
5,393,510.00	HSBC HOLDINGS PLC	GBP	89,587,115.25	1.77
8,920,947.00	ROLLS-ROYCE HOLDINGS PLC	GBP	149,607,615.93	2.95
3,364,168.00	STANDARD CHARTERED PLC	GBP	79,710,551.29	1.57
			442,126,611.90	**8.72**
			4,552,945,311.41	**89.80**
	Bonds and other debt instruments			
	France			
70,000,000.00	FRANCE O.A.T. 0.25% 16-25/11/2026	EUR	69,396,839.40	1.36
			69,396,839.40	**1.36**
			69,396,839.40	**1.36**
	Funds			
	Investment funds			
	France			
444.21	OFI TRESOR PERFORM ISR-T OFI	EUR	49,388,666.51	0.97
			49,388,666.51	**0.97**
	Luxembourg			
26,463.91	ELEVA ABSLUTE RTRN DYMN FN X	EUR	39,059,672.60	0.77
25,000.00	ELEVA EUROP MULTI OPPORTUNITIES FUND XCA	EUR	36,701,250.00	0.72
29,437.40	ELEVA GLBL BONDS OPPORTUNITIES FUND XCA	EUR	34,541,550.79	0.68
13,010.00	ELEVA GLOBAL MUL OPP-XEURACC	EUR	17,084,992.20	0.34
49,931.46	ELEV-EURO BOND STRAT-XEURA	EUR	53,247,408.26	1.06
			180,634,873.85	**3.57**
			230,023,540.36	**4.54**
Total securities portfolio			**4,852,365,691.17**	**95.70**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Absolute Return Europe Fund (in EUR)

Financial derivative instruments as at June 30, 2026

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
	Futures				
	Bond Future				
(152.00)	EURO-BOBL FUTURE 08/09/2026	EUR	15,126,888.00	Morgan Stanley and Co. Llc.	(127,680.00)
(70.00)	EURO-BTP FUTURE 08/09/2026	EUR	7,061,320.00	Morgan Stanley and Co. Llc.	(128,800.00)
(106.00)	EURO-BUND FUTURE 08/09/2026	EUR	10,394,678.00	Morgan Stanley and Co. Llc.	(191,860.00)
(54.00)	EURO BUXL 30Y BONDS 08/09/2026	EUR	4,506,624.00	Morgan Stanley and Co. Llc.	(182,520.00)
(75.00)	EURO OAT FUT FR GOVT BD 10YR 6% 08/09/26	EUR	7,326,000.00	Morgan Stanley and Co. Llc.	(98,947.50)
(200.00)	EURO-SCHATZ FUTURE 08/09/2026	EUR	19,981,800.00	Morgan Stanley and Co. Llc.	(59,000.00)
(221.00)	SHORT TERM EURO BTP FUTURES 08/09/2026	EUR	22,143,095.00	Morgan Stanley and Co. Llc.	(95,030.00)
					(883,837.50)
	Index Future				
(2,407.00)	EURO STOXX 50 - FUTURE 18/09/2026	EUR	152,317,126.30	Morgan Stanley and Co. Llc.	(1,790,004.67)
(2,215.00)	EURO STOXX BANKS (SX7E) 18/09/2026	EUR	32,527,275.00	Morgan Stanley and Co. Llc.	(697,725.00)
(49,776.00)	STOXX 600(SXXP) 18/09/2026	EUR	1,597,137,624.00	Morgan Stanley and Co. Llc.	(19,534,031.68)
					(22,021,761.35)
Total futures					**(22,905,598.85)**

Purchase		Sale		Maturity date	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
			Forward foreign exchange contracts				
166,830,004.56	CHF	181,090,342.21	EUR	31/07/26	180,894,556.31	BNP Paribas	162,494.30
3,790.15	EUR	3,271.05	GBP	31/07/26	3,797.36	BNP Paribas	(2.35)
358,985.00	EUR	330,395.94	CHF	31/07/26	358,249.87	BNP Paribas	25.53
1,071,208.60	EUR	1,222,461.09	USD	31/07/26	1,069,239.12	BNP Paribas	3,296.19
69,045,122.36	GBP	79,918,669.14	EUR	31/07/26	80,154,541.86	BNP Paribas	133,089.76
269,329,604.72	USD	235,683,916.10	EUR	31/07/26	235,572,119.93	BNP Paribas	(403,196.06)
							(104,292.63)
Total forward foreign exchange contracts							**(104,292.63)**

Quantity	Name	Sell/ Buy	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
	Contracts for difference					
1,092,681.00	AAK AB	Sell	EUR	22,614,003.60	JP Morgan Securities Llc - CTM	1,469,804.55
6,764,982.00	ABERDEEN GROUP PLC	Sell	EUR	18,706,974.72	Morgan Stanley London CFD	(137,775.63)
11,342.00	ADYEN NV /WI	Sell	EUR	9,304,976.80	SOCIETE GENERALE	436,667.00
3,041,057.00	ALLFUNDS GROUP PLC	Sell	EUR	25,575,289.37	BNP Paribas Paris	547,390.26
80,774.00	ALLIANZ	Sell	EUR	33,448,513.40	SOCIETE GENERALE	(1,567,015.60)
1,124,005.00	ALSTOM	Sell	EUR	17,101,736.07	SOCIETE GENERALE	1,016,034.32
434,056.00	AMADEUS IT HOLDING SA-A SHS	Sell	EUR	22,171,580.48	JP Morgan Securities Llc - CTM	590,316.16
122,748.00	ANHEUSER BUSCH INBEV SA/NV	Sell	EUR	8,918,869.68	SOCIETE GENERALE	134,099.37
7,194,053.00	AROUNDTOWN SA	Sell	EUR	16,704,591.07	SOCIETE GENERALE	201,433.48
193,194.00	ARYZTA AG	Sell	EUR	11,751,893.07	BNP Paribas Paris	467,071.03
860,490.00	BANCA MONTE DEI PASCHI SIENA	Sell	EUR	9,348,363.36	JP Morgan Securities Llc - CTM	(1,887,915.06)
3,933,801.00	BANCO DE SABADELL SA	Sell	EUR	12,190,849.30	SOCIETE GENERALE	(222,899.61)
9,475,937.00	BARCLAYS PLC	Buy	EUR	55,729,160.51	JP Morgan Securities Llc - CTM	(626,340.14)
577,209.00	BASIC-FIT NV	Sell	EUR	18,817,013.40	Morgan Stanley London CFD	(33,864.58)
200,346.00	BEIERSDORF AG	Sell	EUR	15,094,067.64	Morgan Stanley London CFD	(789,712.10)
1,190,948.00	CARREFOUR SA	Sell	EUR	19,352,905.00	SOCIETE GENERALE	105,453.97
755,521.00	CCC SA	Sell	EUR	15,847,041.64	SOCIETE GENERALE - Morgan Stanley London CFD - BNP Paribas Paris - JP Morgan Securities Llc - CTM	(291,722.26)
316,932.00	COLOPLAST-B	Sell	DKK	15,785,438.32	JP Morgan Securities Llc - CTM	317,998.35
1,137,107.00	CREDIT AGRICOLE SA	Sell	EUR	20,007,397.66	BNP Paribas Paris	(756,176.16)
700,237.00	DEUTSCHE BANK AG	Sell	EUR	20,744,521.12	SOCIETE GENERALE	248,584.13
88,793.00	DEUTSCHE BOERSE AG	Sell	EUR	21,203,768.40	SOCIETE GENERALE	790,257.70
1,318,381.00	DEUTSCHE LUFTHANSA AG	Sell	EUR	13,196,993.81	Morgan Stanley London CFD	(1,500,636.92)
1,080,091.00	DNB BANK ASA	Sell	EUR	28,134,778.50	Morgan Stanley London CFD	47,411.67
191,631.00	DR ING HC F PORSCHE AG	Sell	EUR	8,337,864.81	JP Morgan Securities Llc - CTM	249,200.98
252,960.00	DSM-FIRMENICH AG	Sell	EUR	20,995,680.00	SOCIETE GENERALE	(2,413,238.40)
4,079,302.00	ELECTROLUX AB-B	Sell	EUR	11,307,021.52	BNP Paribas Paris	(249,147.45)
3,417,144.00	ELEKTA AB-B SHS	Sell	EUR	15,262,109.85	SOCIETE GENERALE	1,074,958.32
1,295,143.00	ENAGAS SA	Sell	EUR	21,965,625.28	BNP Paribas Paris	997,260.11
4,010,069.00	ENEL SPA	Sell	EUR	40,317,233.73	JP Morgan Securities Llc - CTM	(3,308,306.93)
1,235,561.00	ENI SPA	Sell	EUR	25,477,267.82	JP Morgan Securities Llc - CTM	(4,220,676.38)
587,059.00	EQT AB	Sell	EUR	14,537,204.06	Morgan Stanley London CFD	1,107,731.02
753,590.00	EQUINOR ASA	Sell	EUR	20,882,173.33	Morgan Stanley London CFD	1,091,183.58
2,370,960.00	ERICSSON LM-B SHS	Sell	EUR	23,173,910.04	BNP Paribas Paris	1,592,523.93
1,120,990.00	EVONIK INDUSTRIES AG	Sell	EUR	17,801,321.20	SOCIETE GENERALE	(158,142.56)
80,311.00	FERRARI NV	Sell	EUR	26,048,872.85	Morgan Stanley London CFD - JP Morgan Securities Llc - CTM	(2,159,037.08)
714,071.00	FRESENIUS MEDICAL CARE AG & C	Sell	EUR	28,277,211.60	Morgan Stanley London CFD - JP Morgan Securities Llc - CTM	757,790.59
2,895,854.00	GRIFOLS SA	Sell	EUR	25,946,851.84	SOCIETE GENERALE	370,669.31
1,325,746.00	HENNES & MAURITZ AB-B SHS	Sell	EUR	19,973,055.53	Morgan Stanley London CFD	537,029.21
4,195,552.00	HGCAPITAL TRUST PLC	Sell	EUR	18,410,942.26	Morgan Stanley London CFD - JP Morgan Securities Llc - CTM	876,917.51
2,469,364.00	HSBC HOLDINGS PLC	Buy	EUR	41,016,553.36	JP Morgan Securities Llc - CTM	1,231,785.53
342,311.00	HUGO BOSS AG	Sell	EUR	12,860,624.27	SOCIETE GENERALE - Morgan Stanley London CFD - BNP Paribas Paris - JP Morgan Securities Llc - CTM	657,237.12
225,403.00	INFINEON TECHNOLOGIES AG	Sell	EUR	18,408,663.01	BNP Paribas Paris	(1,212,668.14)
113,861.00	INFRASTRUTTURE WIRELESS ITAL	Sell	EUR	701,383.76	JP Morgan Securities Llc - CTM	138,341.11
7,219,879.00	INTESA SANPAOLO	Sell	EUR	43,247,075.21	JP Morgan Securities Llc - CTM	(577,590.32)
292,668.00	JULIUS BAER GROUP LTD	Sell	EUR	22,150,421.59	BNP Paribas Paris	(1,152,876.03)
959,833.00	K+S AG-REG	Sell	EUR	12,679,393.93	SOCIETE GENERALE	422,326.52

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Absolute Return Europe Fund (in EUR)

Financial derivative instruments as at June 30, 2026 (continued)

Quantity	Name	Sell/ Buy	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
72,578,706.00	LLOYDS TSB GROUP	Buy	GBP	93,609,173.86	JP Morgan Securities Llc - CTM	6,334,964.15
5,013.00	LPP SA	Sell	EUR	21,323,476.44	SOCIETE GENERALE	1,853,971.86
803,244.00	METLEN ENERGY & METALS PLC	Sell	EUR	33,109,717.68	BNP Paribas Paris	(401,622.00)
2,370,088.00	MOTA ENGIL SGPS SA	Sell	EUR	11,054,090.43	Morgan Stanley London CFD - JP Morgan Securities Llc - CTM	440,836.37
37,956.00	MUENCHENER RUECKVERS AG REG	Sell	EUR	18,541,506.00	Morgan Stanley London CFD	(979,264.80)
5,322,734.00	NIBE INDUSTRIER AB-B SHS	Sell	EUR	17,327,149.22	SOCIETE GENERALE	369,974.13
1,230,779.00	NORSK HYDRO ASA	Sell	EUR	9,769,209.85	SOCIETE GENERALE	1,703,068.29
25,294.00	PARTNERS GROUP HOLDING AG	Sell	EUR	18,161,763.94	JP Morgan Securities Llc - CTM	1,169,464.42
196,744.00	PERNOD-RICARD FRF 20,-	Sell	EUR	12,564,071.84	SOCIETE GENERALE	(121,981.28)
1,354,226.00	PHILIPS LIGHTING NEWCO BV	Sell	EUR	22,602,031.94	SOCIETE GENERALE	5,349,192.70
165,346.00	POSTE ITALIANE SPA	Sell	EUR	4,732,202.52	JP Morgan Securities Llc - CTM	(1,053,254.02)
497,603.00	RANDSTAD HLDG PROV.DIVISION	Sell	EUR	12,544,571.63	SOCIETE GENERALE	458,584.44
197,980.00	RIO TINTO PLC	Sell	EUR	16,368,859.49	Morgan Stanley London CFD	958,256.22
310,265.00	SANOFI-AVENTIS SA	Sell	EUR	23,294,696.20	BNP Paribas Paris	142,721.90
3,465,847.00	SCOTTISH AND SOUTHERN ENERGY	Buy	GBP	98,012,575.95	BNP Paribas Paris	2,556,890.14
174,643.00	SCOUT24 AG	Sell	EUR	12,635,421.05	Morgan Stanley London CFD	785,893.50
223,874.00	SIEMENS ENERGY AG	Sell	EUR	37,118,309.20	BNP Paribas Paris	1,177,577.24
585,654.00	SIEMENS HEALTHINEERS AG	Sell	EUR	20,029,366.80	JP Morgan Securities Llc - CTM	445,097.04
7,480,192.00	SINCH AB	Sell	EUR	25,648,306.74	Morgan Stanley London CFD	142,647.26
986,085.00	SKANDINAVISKA ENSKILDA BAN-A	Sell	EUR	17,190,762.96	JP Morgan Securities Llc - CTM	279,173.49
820,399.00	SNAM RETE GAS	Sell	EUR	5,181,640.08	JP Morgan Securities Llc - CTM	(469,268.22)
461,294.00	SODEXHO SA	Sell	EUR	23,364,541.10	BNP Paribas Paris	(138,388.20)
2,011,027.00	STELLANTIS NV	Sell	EUR	10,005,864.84	Morgan Stanley London CFD	1,276,751.31
1,721,599.00	SVENSKA HANDELSBANKEN-A SHS	Sell	EUR	22,187,077.85	JP Morgan Securities Llc - CTM	(263,010.41)
175,190.00	SWISS RE AG	Sell	EUR	24,409,775.07	SOCIETE GENERALE	(1,322,425.92)
4,284,950.00	TELEFONICA SA	Sell	EUR	15,065,884.20	Morgan Stanley London CFD - BNP Paribas Paris	1,666,845.54
907,285.00	THULE GROUP AB/THE	Sell	EUR	16,891,162.55	JP Morgan Securities Llc - CTM	1,255,017.40
301,323.00	UBS GROUP AG-REG	Sell	EUR	13,088,641.28	Morgan Stanley London CFD	(154,679.65)
679,787.00	VALEO SA	Sell	EUR	8,711,470.40	SOCIETE GENERALE	1,386,765.48
651,060.00	VEND MARKETPLACES ASA CL	Sell	EUR	13,696,228.12	JP Morgan Securities Llc - CTM	587,196.88
314,172.00	VERBUND AG	Sell	EUR	17,467,963.20	BNP Paribas Paris	439,840.80
400,878.00	VESTAS WIND SYSTEMS A/S	Sell	DKK	9,900,142.32	JP Morgan Securities Llc - CTM	(804,453.60)
21,127,737.00	VODAFONE GROUP PLC	Sell	EUR	24,429,093.80	Morgan Stanley London CFD	3,100,347.51
361,068.00	WARTSILA OYJ-B SHARES	Sell	EUR	12,052,449.84	Morgan Stanley London CFD	(267,190.32)
169,334.00	WEBUILD S.P.A. WTS 31/08/2030	Sell	EUR		Morgan Stanley London CFD	1.69
407,538.00	YARA INTERNATIONAL ASA	Sell	EUR	15,684,098.30	Morgan Stanley London CFD	1,050,633.26
29,725.00	ZURICH INSURANCE GROUP AG	Sell	EUR	19,293,450.79	JP Morgan Securities Llc - CTM	(802,667.50)
						22,365,242.58
Total Contracts for Difference						**22,365,242.58**
Total financial derivative instruments						**(644,648.90)**

Summary of net assets

		% NAV
Total securities portfolio	**4,852,365,691.17**	**95.70**
Total financial derivative instruments	**(644,648.90)**	**(0.01)**
Cash at bank	**280,975,652.90**	**5.54**
Other assets and liabilities	**(62,373,602.18)**	**(1.23)**
Total net assets	**5,070,323,092.99**	**100.00**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Euroland Selection Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Austria			
251,104.00	BAWAG GROUP AG	EUR	44,018,531.20	1.98
386,806.00	ERSTE GROUP BANK AG	EUR	45,294,982.60	2.03
			89,313,513.80	**4.01**
	Belgium			
1,949.00	LOTUS BAKERIES	EUR	22,647,380.00	1.02
194,056.00	UCB SA	EUR	50,842,672.00	2.28
			73,490,052.00	**3.30**
	Finland			
976,207.00	NESTE OYJ	EUR	27,958,568.48	1.25
			27,958,568.48	**1.25**
	France			
724,652.00	DANONE	EUR	51,986,534.48	2.33
2,442,858.00	ENGIE	EUR	67,398,452.22	3.03
202,814.00	ESSILORLUXOTTICA	EUR	33,271,636.70	1.49
418,484.00	LEGRAND SA	EUR	61,810,086.80	2.77
162,219.00	LOREAL	EUR	62,235,319.35	2.79
86,700.00	LVMH MOET HENNESSY LOUIS VUI	EUR	41,971,470.00	1.88
2,388,242.00	ORANGE	EUR	39,417,934.21	1.77
992,911.00	REXEL SA	EUR	37,939,129.31	1.70
255,864.00	SAFRAN SA	EUR	88,273,080.00	3.97
265,453.00	SCHNEIDER ELECTRIC SE	EUR	75,760,286.20	3.41
709,873.00	SOCIETE GENERALE SA	EUR	54,922,874.01	2.47
894,237.00	SPIE SA - W/I	EUR	45,069,544.80	2.02
			660,056,348.08	**29.63**
	Germany			
371,571.00	CONTINENTAL AG	EUR	26,812,563.36	1.20
224,104.00	HEIDELBERG MATERIALS AG	EUR	37,402,957.60	1.68
376,544.00	SIEMENS AG-REG	EUR	105,865,345.60	4.76
430,152.00	SIEMENS ENERGY AG	EUR	71,319,201.60	3.20
			241,400,068.16	**10.84**
	Greece			
3,220,924.00	NATIONAL BANK OF GREECE	EUR	48,587,638.54	2.18
1,854,007.00	PUBLIC POWER CORP	EUR	42,642,161.00	1.91
			91,229,799.54	**4.09**
	Italy			
956,005.00	GENERALI	EUR	40,735,373.05	1.83
4,074,505.00	ITALGAS SPA	EUR	41,295,108.18	1.85
341,141.00	PRYSMIAN SPA	EUR	49,823,643.05	2.24
5,317,449.00	TELECOM ITALIA SPA	EUR	42,316,259.14	1.90
1,285,144.00	UNICREDIT SPA	EUR	100,575,369.44	4.51
994,306.00	UNIPOL ASSICURAZIONI SPA	EUR	24,271,009.46	1.09
			299,016,762.32	**13.42**
	Luxembourg			
1,104,086.00	ARCELORMITTAL	EUR	58,185,332.20	2.61
			58,185,332.20	**2.61**
	Netherlands			
1,037,745.00	ABN AMRO BANK NV-CVA	EUR	38,583,359.10	1.73
66,406.00	ASM INTERNATIONAL NV	EUR	66,439,203.00	2.98
123,832.00	ASML HOLDING NV	EUR	213,164,404.80	9.57
			318,186,966.90	**14.28**
	Portugal			
1,280,785.00	GALP ENERGIA SGPS SA	EUR	23,880,236.33	1.06
			23,880,236.33	**1.06**
	Spain			
8,803,908.00	BANCO SANTANDER SA	EUR	106,386,424.27	4.78
3,419,729.00	CAIXABANK SA	EUR	42,353,343.67	1.90
			148,739,767.94	**6.68**
	Switzerland			
153,506.00	GALDERMA GROUP AG	CHF	30,609,654.00	1.37
386,951.00	HOLCIM LTD	CHF	30,578,464.49	1.37
520,955.00	STMICROELECTRONICS NV	EUR	33,612,016.60	1.52
			94,800,135.09	**4.26**
	United Kingdom			
2,707,962.00	ROLLS-ROYCE HOLDINGS PLC	GBP	45,413,535.00	2.04
			45,413,535.00	**2.04**
			2,171,671,085.84	**97.47**
Total securities portfolio			**2,171,671,085.84**	**97.47**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Euroland Selection Fund (in EUR)

Financial derivative instruments as at June 30, 2026

Purchase	Sale	Maturity date	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Forward foreign exchange contracts					
4,433.16 USD	3,879.35 EUR	31/07/26	3,877.51	BNP Paribas	(6.64)
					(6.64)
Total forward foreign exchange contracts					**(6.64)**
Total financial derivative instruments					**(6.64)**

Summary of net assets

		% NAV
Total securities portfolio	**2,171,671,085.84**	**97.47**
Total financial derivative instruments	**(6.64)**	**-**
Cash at bank	**67,877,266.97**	**3.05**
Other assets and liabilities	**(11,614,684.84)**	**(0.52)**
Total net assets	**2,227,933,661.33**	**100.00**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Leaders Small & Mid-Cap Europe Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Austria			
53,137.00	BAWAG GROUP AG	EUR	9,314,916.10	1.77
30,789.00	DO + CO AG	EUR	6,681,213.00	1.26
64,967.00	VOESTALPINE AG	EUR	2,653,252.28	0.50
			18,649,381.38	**3.53**
	Belgium			
29,772.00	ACKERMANS & VAN HAAREN	EUR	8,508,837.60	1.61
76,910.00	DIETEREN GROUP	EUR	13,105,464.00	2.48
57,142.00	ELIA GROUP SA/NV	EUR	7,988,451.60	1.51
36,168.00	FINANCIERE DE TUBIZE	EUR	8,354,808.00	1.58
881.00	LOTUS BAKERIES	EUR	10,237,220.00	1.94
			48,194,781.20	**9.12**
	Denmark			
388,174.00	ALK-ABELLO A/S	DKK	12,681,470.64	2.40
96,381.00	NKT A/S	DKK	12,584,581.10	2.38
119,901.00	NOVONESIS (NOVOZYMES) B	DKK	6,623,159.38	1.25
			31,889,211.12	**6.03**
	France			
94,790.00	AMUNDI SA	EUR	7,957,620.50	1.51
970,405.00	AYVENS SA	EUR	11,179,065.60	2.12
34,766.00	EXAIL TECHNOLOGIES	EUR	4,175,396.60	0.79
31,346.00	GAZTRANSPORT ET TECHNIGA SA	EUR	5,827,221.40	1.10
359,169.00	GETLINK SE	EUR	6,680,543.40	1.26
30,325.00	ID LOGISTICS GROUP	EUR	10,371,150.00	1.96
23,576.00	SARTORIUS STEDIM BIOTECH	EUR	4,281,401.60	0.81
239,273.00	SPIE SA - W/I	EUR	12,059,359.20	2.28
			62,531,758.30	**11.83**
	Germany			
26,420.00	AURUBIS AG	EUR	4,787,304.00	0.90
106,908.00	BILFINGER SE	EUR	8,590,057.80	1.63
191,305.00	FLATEXDEGIRO SE	EUR	7,173,937.50	1.36
182,247.00	GEA GROUP AG	EUR	10,943,932.35	2.07
111,809.00	KNORR-BREMSE AG	EUR	11,359,794.40	2.15
			42,855,026.05	**8.11**
	Greece			
1,989,951.00	EUROBANK SA	EUR	8,288,145.92	1.57
541,297.00	NATIONAL BANK OF GREECE	EUR	8,165,465.25	1.54
			16,453,611.17	**3.11**
	Ireland			
525,352.00	GLANBIA PLC	EUR	12,850,109.92	2.43
119,196.00	KINGSPAN GROUP PLC	EUR	9,529,720.20	1.80
			22,379,830.12	**4.23**
	Italy			
544,124.00	BREMBO N.V.	EUR	5,571,829.76	1.05
49,118.00	BRUNELLO CUCINELLI SPA	EUR	4,057,146.80	0.77
115,793.00	DANIELI & CO-RSP	EUR	5,342,689.02	1.01
475,295.00	FINECOBANK SPA	EUR	10,432,725.25	1.98
772,569.00	ITALGAS SPA	EUR	7,829,986.82	1.48
435,165.00	LOTTOMATICA GROUP SPA	EUR	10,574,509.50	2.01
160,242.00	TECHNOGYM SPA	EUR	2,435,678.40	0.46
1,301,105.00	TELECOM ITALIA SPA	EUR	10,354,193.59	1.96
928,557.00	TERNA-RETE ELETTRICA NAZIONA	EUR	9,508,423.68	1.80
			66,107,182.82	**12.52**
	Netherlands			
7,676.00	ASM INTERNATIONAL NV	EUR	7,679,838.00	1.45
34,855.00	BE SEMICONDUCTOR INDUSTRIES	EUR	10,006,870.50	1.90
42,089.00	EURONEXT NV - W/I	EUR	5,892,460.00	1.11
246,532.00	SBM OFFSHORE NV	EUR	7,479,780.88	1.42
			31,058,949.38	**5.88**
	Norway			
598,182.00	STOREBRAND ASA	NOK	9,823,857.83	1.86
			9,823,857.83	**1.86**
	Spain			
411,058.00	ACERINOX SA	EUR	6,301,519.14	1.19
541,336.00	EDP RENOVAVEIS SA	EUR	7,670,731.12	1.46
432,010.00	MELIA HOTELS INTERNATIONAL	EUR	5,248,921.50	0.99
473,459.00	MERLIN PROPERTIES SOCIMI SA	EUR	7,262,861.06	1.37
201,461.00	TECNICAS REUNIDAS SA	EUR	5,822,222.90	1.10
			32,306,255.72	**6.11**
	Sweden			
485,519.00	ATTENDO AB-W/I	SEK	5,383,929.62	1.02
			5,383,929.62	**1.02**
	Switzerland			
10,300.00	BELIMO HOLDING AG-REG	CHF	10,163,187.86	1.92
28,619.00	GALDERMA GROUP AG	CHF	5,706,732.56	1.08
52,474.00	INFICON HOLDING AG-REG	CHF	10,366,779.94	1.96
40,704.00	KARDEX HOLDING AG-REG	CHF	9,996,699.38	1.89
37,207.00	MEDACTA GROUP SA	CHF	5,486,746.54	1.04
68,068.00	STRAUMANN HOLDING AG-REG	CHF	7,853,006.45	1.49
			49,573,152.73	**9.38**
	United Kingdom			
153,244.00	DIPLOMA PLC	GBP	12,684,347.81	2.41
212,943.00	HALMA PLC	GBP	9,725,072.70	1.84
273,496.00	IMI PLC	GBP	9,410,751.61	1.78
115,477.00	SPIRAX GROUP PLC	GBP	9,162,819.77	1.73
234,296.00	SUBSEA 7 SA	NOK	6,999,783.27	1.32
			47,982,775.16	**9.08**
			485,189,702.60	**91.81**
	Funds			
	Investment funds			
	France			
2,468.04	AMUNDI SERENITE PEA-IC	EUR	29,726,983.43	5.62
			29,726,983.43	**5.62**
			29,726,983.43	**5.62**
Total securities portfolio			**514,916,686.03**	**97.43**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Leaders Small & Mid-Cap Europe Fund (in EUR)

Financial derivative instruments as at June 30, 2026

Purchase		Sale		Maturity date	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Forward foreign exchange contracts							
1,856,964.13	CHF	2,015,691.79	EUR	31/07/26	2,013,514.91	BNP Paribas	1,811.10
78,227.57	EUR	88,840.00	USD	31/07/26	77,704.89	BNP Paribas	619.57
3,730.33	GBP	4,317.80	EUR	31/07/26	4,330.54	BNP Paribas	7.19
3,248,240.26	USD	2,842,456.30	EUR	31/07/26	2,841,109.30	BNP Paribas	(4,861.42)
							(2,423.56)
Total forward foreign exchange contracts							**(2,423.56)**
Total financial derivative instruments							**(2,423.56)**

Summary of net assets

		% NAV
Total securities portfolio	**514,916,686.03**	**97.43**
Total financial derivative instruments	**(2,423.56)**	**-**
Cash at bank	**12,601,640.08**	**2.38**
Other assets and liabilities	**970,141.63**	**0.19**
Total net assets	**528,486,044.18**	**100.00**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Euro Bonds Strategies Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Bonds and other debt instruments			
	Austria			
1,200,000.00	BAWAG GROUP AG 25-07/05/2035 FRN	EUR	1,201,771.33	2.00
			1,201,771.33	**2.00**
	Belgium			
150,000.00	BELGIAN 0.4% 20-22/06/2040	EUR	95,439.35	0.16
2,500,000.00	CRELAN SA 26-30/04/2037 FRN	EUR	2,488,973.53	4.15
1,000,000.00	VGP NV 4% 26-16/01/2032	EUR	991,955.67	1.65
			3,576,368.55	**5.96**
	Bosnia and Herzegovina			
1,100,000.00	FED OF BOSNIA 5% 26-04/06/2031	EUR	1,093,375.13	1.82
			1,093,375.13	**1.82**
	Brazil			
1,500,000.00	BRAZIL REP OF 4% 26-23/04/2030	EUR	1,505,443.29	2.51
600,000.00	BRAZIL REP OF 5.5% 26-23/04/2036	EUR	607,158.58	1.01
			2,112,601.87	**3.52**
	Finland			
1,000,000.00	STORA ENSO OYJ 26-17/04/2175 FRN	EUR	1,020,251.72	1.69
			1,020,251.72	**1.69**
	France			
700,000.00	ACCOR 23-11/04/2172 FRN	EUR	753,989.32	1.26
1,400,000.00	ALSTOM S 26-16/09/2174 FRN	EUR	1,421,623.80	2.37
900,000.00	BETCLIC EVEREST 5.125% 26-10/12/2031	EUR	914,584.22	1.52
2,000,000.00	CANAL PLUS SA 4.875% 26-20/05/2032	EUR	1,988,489.70	3.31
600,000.00	ELEC DE FRANCE 22-06/12/2171 FRN	EUR	645,813.98	1.08
1,400,000.00	ELEC DE FRANCE 25-06/04/2174 FRN	EUR	1,393,260.08	2.32
1,500,000.00	FRANCE O.A.T. 0.5% 20-25/05/2040	EUR	951,866.55	1.59
2,100,000.00	FRANCE O.A.T. 0.75% 20-25/05/2052	EUR	935,392.88	1.56
650,000.00	FRANCE O.A.T. 0% 19-25/11/2029	EUR	591,743.67	0.99
1,600,000.00	MUTUELLE ASR TRV 4.625% 25-23/02/2036	EUR	1,652,524.06	2.75
1,100,000.00	ORANGE 23-18/04/2172 FRN	EUR	1,155,327.57	1.92
600,000.00	REXEL SA 0% 26-13/05/2031 CV	EUR	621,317.84	1.03
800,000.00	ROQUETTE FRERE 24-25/02/2173 FRN	EUR	810,103.46	1.35
1,000,000.00	URW SE 25-31/12/2049 FRN	EUR	1,014,633.98	1.69
			14,850,671.11	**24.74**
	Germany			
1,000,000.00	DEUTSCHE BOERSE 20-16/06/2047 FRN	EUR	981,893.98	1.64
600,000.00	DEUTSCHLAND REP 2.6% 25-15/08/2035	EUR	588,807.95	0.98
2,900,000.00	EEW ENERGY FROM 3.875% 26-24/06/2029	EUR	2,899,864.25	4.83
			4,470,566.18	**7.45**
	Italy			
900,000.00	BANCO BPM SPA 24-18/06/2034 FRN	EUR	931,033.26	1.55
2,800,000.00	GENERALI 4.406% 26-03/06/2037	EUR	2,834,165.88	4.72
100,000.00	ITALY BTPS 0.5% 21-15/07/2028	EUR	95,760.29	0.16
2,050,000.00	ITALY BTPS 1.35% 19-01/04/2030	EUR	1,942,387.73	3.24
1,600,000.00	ITALY BTPS 3.85% 24-01/02/2035	EUR	1,646,794.59	2.74
1,290,000.00	ITALY BTPS 4.3% 24-01/10/2054	EUR	1,276,119.77	2.13
400,000.00	LOTTOMATICA GR 4.625% 26-30/04/2032	EUR	403,945.72	0.67
800,000.00	TEAMSYSTEM SPA 6.5% 26-01/07/2032	EUR	799,530.17	1.33
			9,929,737.41	**16.54**
	Japan			
1,500,000.00	NOMURA HOLDINGS 3.671% 26-06/04/2029	EUR	1,513,427.85	2.52
			1,513,427.85	**2.52**
	Mexico			
2,200,000.00	UNITED MEXICAN 5.125% 25-04/05/2037	EUR	2,227,662.21	3.71
2,600,000.00	UNITED MEXICAN 5.375% 26-16/05/2040	EUR	2,618,779.96	4.36
			4,846,442.17	**8.07**
	Morocco			
1,200,000.00	MOROCCO KINGDOM 4.75% 26-26/05/2034	EUR	1,225,334.88	2.04
			1,225,334.88	**2.04**
	Netherlands			
700,000.00	NETHERLANDS GOVT 2.5% 12-15/01/2033	EUR	689,050.82	1.15
1,500,000.00	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	1,477,505.16	2.46
1,700,000.00	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	1,668,879.73	2.78
300,000.00	VOLKSWAGEN INTFN 25- FRN	EUR	308,825.67	0.51
			4,144,261.38	**6.90**
	North Macedonia			
600,000.00	N MACEDONIA BOND 3.875% 26-21/01/2030	EUR	596,509.57	1.00
550,000.00	N MACEDONIA BOND 6.96% 23-13/03/2027	EUR	559,499.34	0.93
			1,156,008.91	**1.93**
	Norway			
1,200,000.00	VAR ENERGI ASA 26-29/04/2086 FRN	EUR	1,201,017.72	2.00
			1,201,017.72	**2.00**
	Portugal			
1,600,000.00	FIDEL CO SEGUROS 26-17/02/2046 FRN	EUR	1,579,273.97	2.63
1,500,000.00	TAP SA 5.125% 24-15/11/2029	EUR	1,529,109.39	2.55
			3,108,383.36	**5.18**
	Romania			
1,000,000.00	ELECTRICA SA 4.375% 25-14/07/2030	EUR	1,009,054.21	1.68
700,000.00	SOC NA 4.625% 25-04/11/2031	EUR	705,502.74	1.18
			1,714,556.95	**2.86**
	Spain			
500,000.00	SPANISH GOVT 1.95% 15-30/07/2030	EUR	485,524.63	0.80
500,000.00	TELEFONICA EMIS 26-19/04/2174 FRN	EUR	497,415.55	0.83
			982,940.18	**1.63**
	United Kingdom			
1,500,000.00	INTL CONSOLIDAT 4.5% 26-28/05/2034	EUR	1,524,256.25	2.54
			1,524,256.25	**2.54**
			59,671,972.95	**99.39**
Total securities portfolio			**59,671,972.95**	**99.39**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Euro Bonds Strategies Fund (in EUR)

Financial derivative instruments as at June 30, 2026

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
	Futures				
	Bond Future				
66.00	EURO-BOBL FUTURE 08/09/2026	EUR	6,568,254.00	Morgan Stanley and Co. Llc.	19,709.40
75.00	EURO-BONO 10YR 6% 08/09/2026	EUR	7,456,950.00	Morgan Stanley and Co. Llc.	84,112.50
(11.00)	EURO-BTP FUTURE 08/09/2026	EUR	1,109,636.00	Morgan Stanley and Co. Llc.	(15,840.00)
40.00	EURO-BUND FUTURE 08/09/2026	EUR	3,922,520.00	Morgan Stanley and Co. Llc.	42,400.00
52.00	EURO BUXL 30Y BONDS 08/09/2026	EUR	4,339,712.00	Morgan Stanley and Co. Llc.	145,579.20
(67.00)	EURO OAT FUT FR GOVT BD 10YR 6% 08/09/26	EUR	6,544,560.00	Morgan Stanley and Co. Llc.	(44,609.20)
254.00	EURO-SCHATZ FUTURE 08/09/2026	EUR	25,376,886.00	Morgan Stanley and Co. Llc.	72,204.00
104.00	SHORT TERM EURO BTP FUTURES 08/09/2026	EUR	10,420,280.00	Morgan Stanley and Co. Llc.	39,000.00
					342,555.90
Total futures					**342,555.90**

Underlying	Sell/ Buy	Interest rate (%)	Maturity date	Currency	Notional	Counterparty	Unrealised appreciation / (depreciation) in EUR
			Credit default swaps				
ITRX XOVER CDSI S45 5Y CORP 20/06/2031	Buy	5.00	20/06/31	EUR	7,000,000.00	BOFA Securities Europe S.A	(766,498.92)
ITRX XOVER CDSI S45 5Y CORP 20/06/2031	Buy	5.00	20/06/31	EUR	2,500,000.00	Morgan Stanley Europe SE	(273,749.62)
ITRX XOVER CDSI S45 5Y CORP 20/06/2031	Buy	5.00	20/06/31	EUR	3,000,000.00	BOFA Securities Europe S.A	(328,499.54)
SOCGEN CDS EUR SR 5Y D14 20/06/2030	Buy	1.00	20/06/29	EUR	4,000,000.00	Goldman Sachs International - Paris Branch (AM)	(82,814.27)
							(1,451,562.35)
Total Credit Default Swaps							**(1,451,562.35)**

To receive (%)	To pay (%)	Maturity date	Currency	Notional	Counterparty	Unrealised appreciation / (depreciation) in EUR
			Interest rate swaps			
2.110	Floating	13/01/27	EUR	14,000,000.00	Goldman Sachs International - Paris Branch (AM)	(17,386.73)
2.467	Floating	13/04/28	EUR	28,000,000.00	Citigroup Global Markets EUR AG	23,355.24
2.591	Floating	15/05/28	EUR	30,000,000.00	Citigroup Global Markets EUR AG	96,180.80
2.116	Floating	03/09/30	EUR	5,200,000.00	BNP Paribas Paris	(67,216.19)
2.485	Floating	10/04/31	EUR	11,700,000.00	Citigroup Global Markets EUR AG	14,112.78
Floating	2.565	13/04/31	EUR	11,500,000.00	Citigroup Global Markets EUR AG	(55,351.52)
2.334	Floating	22/09/32	EUR	5,000,000.00	Morgan Stanley Europe SE	(51,210.80)
Floating	2.342	07/11/34	EUR	5,600,000.00	Goldman Sachs International - Paris Branch (AM)	114,295.14
Floating	2.383	13/01/35	EUR	3,000,000.00	Goldman Sachs International - Paris Branch (AM)	55,114.22
Floating	2.049	22/09/52	EUR	2,000,000.00	Morgan Stanley Europe SE	342,594.97
Floating	2.832	03/09/55	EUR	1,200,000.00	BNP Paribas Paris	31,465.60
Floating	2.980	10/04/56	EUR	2,800,000.00	Citigroup Global Markets EUR AG	(10,721.94)
						475,231.57
Total interest rate swaps						**475,231.57**

Total financial derivative instruments	**(633,774.88)**

Summary of net assets

		% NAV
Total securities portfolio	**59,671,972.95**	**99.39**
Total financial derivative instruments	**(633,774.88)**	**(1.06)**
Cash at bank	**1,263,145.61**	**2.10**
Other assets and liabilities	**(264,088.42)**	**(0.43)**
Total net assets	**60,037,255.26**	**100.00**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Global Bonds Opportunities Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Bonds and other debt instruments			
	Austria			
300,000.00	BAWAG GROUP AG 25-07/05/2035 FRN	EUR	300,442.83	0.66
			300,442.83	**0.66**
	Belgium			
1,500,000.00	CRELAN SA 26-30/04/2037 FRN	EUR	1,493,384.12	3.32
500,000.00	VGP NV 4% 26-16/01/2032	EUR	495,977.84	1.10
			1,989,361.96	**4.42**
	Bosnia and Herzegovina			
800,000.00	FED OF BOSNIA 5% 26-04/06/2031	EUR	795,181.91	1.77
			795,181.91	**1.77**
	Brazil			
7,000.00	BRAZIL NTN-F 10% 16-01/01/2027 FLAT	BRL	1,162,317.72	2.59
6,000.00	BRAZIL NTN-F 10% 20-01/01/2031 FLAT	BRL	881,789.11	1.96
1,000,000.00	BRAZIL REP OF 4% 26-23/04/2030	EUR	1,003,628.86	2.23
			3,047,735.69	**6.78**
	Finland			
800,000.00	STORA ENSO OYJ 26-17/04/2175 FRN	EUR	816,201.38	1.82
			816,201.38	**1.82**
	France			
1,000,000.00	ALSTOM S 26-16/09/2174 FRN	EUR	1,015,445.57	2.26
600,000.00	BETCLIC EVEREST 5.125% 26-10/12/2031	EUR	609,722.81	1.36
800,000.00	CAISSE NA REA MU 0.75% 21-07/07/2028	EUR	761,778.26	1.69
1,300,000.00	CANAL PLUS SA 4.875% 26-20/05/2032	EUR	1,292,518.31	2.87
800,000.00	DANONE 21-31/12/2061 FRN	EUR	793,314.64	1.76
800,000.00	ELEC DE FRANCE 25-06/04/2174 FRN	EUR	796,148.62	1.77
600,000.00	FRANCE O.A.T. 0% 19-25/11/2029	EUR	546,224.92	1.21
600,000.00	MUTUELLE ASR TRV 4.625% 25-23/02/2036	EUR	619,696.52	1.38
1,300,000.00	ORANGE 26-25/06/2175 FRN	EUR	1,297,608.59	2.90
400,000.00	REXEL SA 0% 26-13/05/2031 CV	EUR	414,211.89	0.92
500,000.00	ROQUETTE FRERE 24-25/02/2173 FRN	EUR	506,314.66	1.13
			8,652,984.79	**19.25**
	Germany			
1,200,000.00	BAYER AG 19-12/11/2079 FRN	EUR	1,190,359.87	2.65
400,000.00	DEUTSCHE BOERSE 20-16/06/2047 FRN	EUR	392,757.59	0.87
2,080,000.00	DEUTSCHLAND REP 0% 20-15/02/2030	EUR	1,899,751.98	4.23
2,100,000.00	EEW ENERGY FROM 3.875% 26-24/06/2029	EUR	2,099,901.70	4.67
			5,582,771.14	**12.42**
	Hungary			
400,000,000.00	HUNGARY GOVT 4.75% 22-24/11/2032	HUF	1,108,723.69	2.47
			1,108,723.69	**2.47**
	Indonesia			
800,000.00	INDONESIA (REP) 4.1% 26-04/03/2034	EUR	786,280.78	1.75
			786,280.78	**1.75**
	Italy			
600,000.00	ENI SPA 26-19/04/2174 FRN	EUR	594,742.30	1.32
2,100,000.00	GENERALI 4.406% 26-03/06/2037	EUR	2,125,624.41	4.74
50,000.00	ITALY BTPS 0.95% 20-15/09/2027	EUR	49,034.74	0.11
53,000.00	ITALY BTPS 4.1% 23-01/02/2029	EUR	54,760.59	0.12
10,000.00	ITALY BTPS 4.3% 24-01/10/2054	EUR	9,892.40	0.02
300,000.00	LOTTOMATICA GR 4.625% 26-30/04/2032	EUR	302,959.29	0.67
500,000.00	PRYSMIAN SPA 25- FRN	EUR	518,092.95	1.15
600,000.00	TEAMSYSTEM SPA 6.5% 26-01/07/2032	EUR	599,647.63	1.33
			4,254,754.31	**9.46**
	Japan			
900,000.00	NOMURA HOLDINGS 3.671% 26-06/04/2029	EUR	908,056.71	2.02
			908,056.71	**2.02**
	Mexico			
424,000.00	MEXICAN BONOS 8.5% 23-01/03/2029	MXN	2,154,346.64	4.80
200,000.00	MEXICAN BONOS 8% 23-24/05/2035	MXN	940,758.68	2.09
200,000.00	UNITED MEXICAN 5.375% 25-22/03/2033	USD	171,464.34	0.38
			3,266,569.66	**7.27**
	Morocco			
1,000,000.00	MOROCCO KINGDOM 4.75% 25-02/04/2035	EUR	1,017,427.58	2.26
850,000.00	MOROCCO KINGDOM 4.75% 26-26/05/2034	EUR	867,945.54	1.93
			1,885,373.12	**4.19**
	Netherlands			
1,000,000.00	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	985,003.44	2.20
500,000.00	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	490,846.98	1.09
600,000.00	VOLKSWAGEN INTFN 25- FRN	EUR	617,651.33	1.37
			2,093,501.75	**4.66**
	North Macedonia			
400,000.00	N MACEDONIA BOND 3.875% 26-21/01/2030	EUR	397,673.04	0.88
500,000.00	N MACEDONIA BOND 6.96% 23-13/03/2027	EUR	508,635.76	1.14
			906,308.80	**2.02**
	Norway			
800,000.00	VAR ENERGI ASA 26-29/04/2086 FRN	EUR	800,678.48	1.78
			800,678.48	**1.78**
	Portugal			
1,200,000.00	FIDEL CO SEGUROS 26-17/02/2046 FRN	EUR	1,184,455.48	2.63
600,000.00	TAP SA 5.125% 24-15/11/2029	EUR	611,643.76	1.36
			1,796,099.24	**3.99**
	Romania			
600,000.00	ELECTRICA SA 4.375% 25-14/07/2030	EUR	605,432.53	1.35
600,000.00	SOC NA 4.625% 25-04/11/2031	EUR	604,716.63	1.34
			1,210,149.16	**2.69**
	Spain			
100,000.00	SPANISH GOVT 1.95% 15-30/07/2030	EUR	97,104.93	0.22
1,000.00	SPANISH GOVT 1% 21-30/07/2042	EUR	672.89	-
300,000.00	TELEFONICA EMIS 26-19/04/2174 FRN	EUR	298,449.33	0.66
			396,227.15	**0.88**
	United Kingdom			
1,100,000.00	INTL CONSOLIDAT 4.5% 26-28/05/2034	EUR	1,117,787.91	2.49
10,000.00	UK TSY GILT 0.875% 21-31/07/2033	GBP	9,063.72	0.01
800,000.00	VODAFONE GROUP 18-03/10/2078 FRN	EUR	808,038.58	1.80
			1,934,890.21	**4.30**
	United States of America			
4,000,000,000.00	INTL FIN CORP 10% 25-22/01/2030	COP	956,675.55	2.13
			956,675.55	**2.13**
			43,488,968.31	**96.73**
Total securities portfolio			**43,488,968.31**	**96.73**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Global Bonds Opportunities Fund (in EUR)

Financial derivative instruments as at June 30, 2026

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Bond Future					
44.00	AUST 10 YR BONDS FUTURE 15/09/2026	AUD	253,948,189.67	Morgan Stanley and Co. Llc.	38,432.58
(93.00)	CAN 10YR BOND FUT. 18/09/2026	CAD	5,714,794.24	Morgan Stanley and Co. Llc.	(67,081.78)
(109.00)	EURO-BOBL FUTURE 08/09/2026	EUR	10,847,571.00	Morgan Stanley and Co. Llc.	(71,050.00)
39.00	EURO-BUND FUTURE 08/09/2026	EUR	3,824,457.00	Morgan Stanley and Co. Llc.	39,990.00
(11.00)	EURO BUXL 30Y BONDS 08/09/2026	EUR	918,016.00	Morgan Stanley and Co. Llc.	(31,760.00)
(54.00)	EURO OAT FUT FR GOVT BD 10YR 6% 08/09/26	EUR	5,274,720.00	Morgan Stanley and Co. Llc.	(36,940.00)
193.00	EURO-SCHATZ FUTURE 08/09/2026	EUR	19,282,437.00	Morgan Stanley and Co. Llc.	54,895.00
(13.00)	JPN 10Y BOND (TSE) 14/09/2026	JPY	6,313,662.85	Morgan Stanley and Co. Llc.	(25,186.37)
59.00	ULTRA 10 YEAR US TREASURY NOT 21/09/2026	USD	5,039,589.78	Morgan Stanley and Co. Llc.	37,091.10
(30.00)	ULTRA LONG TERM US TREASURY B 21/09/2026	USD	2,250,275.52	Morgan Stanley and Co. Llc.	(35,888.21)
174.00	US 5YR NOTE FUTURE (CBT) 30/09/2026	USD	14,809,099.97	Morgan Stanley and Co. Llc.	(18,733.52)
					(116,231.20)
Total futures					**(116,231.20)**

Purchase		Sale		Maturity date	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Forward foreign exchange contracts							
4,477,189.68	AUD	2,700,000.00	EUR	08/07/26	2,713,037.22	HSBC France	11,788.35
						Morgan Stanley Europe SE	
250,000.00	EUR	401,926.55	CAD	08/07/26	247,789.25	HSBC France	2,206.74
425,000.00	EUR	8,107,711.95	ZAR	08/07/26	432,673.22	BNP Paribas Paris	(7,235.12)
900,000.00	EUR	5,469,631.38	BRL	08/07/26	924,283.32	HSBC France	(21,903.32)
1,700,000.00	EUR	2,770,772.20	AUD	08/07/26	1,679,001.48	Morgan Stanley Europe SE	21,781.43
1,800,000.00	EUR	37,152,673.20	MXN	08/07/26	1,859,702.58	HSBC France	(57,903.46)
2,000,000.00	EUR	1,747,035.60	GBP	08/07/26	2,028,135.13	HSBC France	(27,473.42)
3,550,000.00	EUR	4,143,220.06	USD	08/07/26	3,623,913.29	HSBC France	(72,792.36)
						BNP Paribas Paris	
3,920,000.00	EUR	1,430,551,016.90	HUF	08/07/26	4,019,248.48	BNP Paribas Paris	(96,630.79)
						HSBC France	
						Morgan Stanley Europe SE	
623,671,464.00	HUF	1,700,000.00	EUR	08/07/26	1,752,255.29	HSBC France	51,085.94
						Morgan Stanley Europe SE	
350,133,936.00	JPY	1,900,000.00	EUR	08/07/26	1,884,316.73	HSBC France	(15,117.82)
10,260,072.00	RON	2,000,000.00	EUR	08/07/26	1,958,496.21	Morgan Stanley Europe SE	(42,954.00)
4,241,946.83	USD	3,700,000.00	EUR	08/07/26	3,710,265.75	HSBC France	9,094.59
7,732,288.00	ZAR	400,000.00	EUR	08/07/26	412,638.48	HSBC France	12,213.56
							(233,839.68)
Total forward foreign exchange contracts							**(233,839.68)**

Underlying	Sell/ Buy	Interest rate (%)	Maturity date	Currency	Notional	Counterparty	Unrealised appreciation / (depreciation) in EUR
Credit default swaps							
ITRX XOVER CDSI S45 5Y CORP 20/06/2031	Buy	5.00	20/06/31	EUR	4,300,000.00	BOFA Securities Europe S.A	(470,849.34)
ITRX XOVER CDSI S45 5Y CORP 20/06/2031	Buy	5.00	20/06/31	EUR	2,700,000.00	Morgan Stanley Europe SE	(295,649.58)
ITRX XOVER CDSI S45 5Y CORP 20/06/2031	Buy	5.00	20/06/31	EUR	2,000,000.00	BOFA Securities Europe S.A	(218,999.69)
SNRFIN CDSI S45 5Y CORP 20/06/2031	Buy	1.00	20/06/31	EUR	4,650,000.00	BOFA Securities Europe S.A	(98,013.24)
SOCGEN CDS EUR SR 5Y D14 20/06/2030	Buy	1.00	20/06/29	EUR	1,500,000.00	Goldman Sachs International - Paris Branch (AM)	(31,055.35)
							(1,114,567.20)
Total Credit Default Swaps							**(1,114,567.20)**

To receive (%)	To pay (%)	Maturity date	Currency	Notional	Counterparty	Unrealised appreciation / (depreciation) in EUR
Interest rate swaps						
Floating	1.218	21/01/28	JPY	2,600,000,000.00	BNP Paribas Paris	21,525.61
Floating	1.258	23/03/28	JPY	3,800,000,000.00	Citigroup Global Markets EUR AG	34,637.43
4.261	Floating	27/03/28	GBP	10,000,000.00	Goldman Sachs International - Paris Branch (AM)	45,001.44
2.467	Floating	13/04/28	EUR	21,000,000.00	Citigroup Global Markets EUR AG	17,516.43
2.591	Floating	15/05/28	EUR	11,000,000.00	Citigroup Global Markets EUR AG	35,266.30
3.566	Floating	25/05/28	NZD	43,000,000.00	Goldman Sachs International - Paris Branch (AM)	103,592.52
4.070	Floating	15/06/28	GBP	11,000,000.00	Goldman Sachs International - Paris Branch (AM)	12,133.32
2.463	Floating	25/06/28	EUR	25,000,000.00	Citigroup Global Markets EUR AG	23,963.61
3.785	Floating	09/10/28	GBP	9,000,000.00	Goldman Sachs International - Paris Branch (AM)	(53,237.90)
3.543	Floating	05/01/29	GBP	4,000,000.00	Morgan Stanley Europe SE	(52,519.77)
3.632	Floating	30/01/29	GBP	4,000,000.00	BNP Paribas Paris	(43,856.73)
2.485	Floating	10/04/31	EUR	4,500,000.00	Citigroup Global Markets EUR AG	5,427.99
Floating	2.565	13/04/31	EUR	8,700,000.00	Citigroup Global Markets EUR AG	(41,874.63)
Floating	2.342	07/11/34	EUR	4,400,000.00	Goldman Sachs International - Paris Branch (AM)	89,803.32
Floating	3.752	11/04/35	USD	1,500,000.00	Goldman Sachs International - Paris Branch (AM)	22,671.14
Floating	3.807	16/01/36	USD	1,000,000.00	BNP Paribas Paris	13,957.12
Floating	3.753	21/02/36	USD	4,000,000.00	Goldman Sachs International - Paris Branch (AM)	72,090.05
Floating	4.402	15/06/36	GBP	2,500,000.00	Goldman Sachs International - Paris Branch (AM)	(14,124.23)
Floating	2.980	10/04/56	EUR	1,100,000.00	Citigroup Global Markets EUR AG	(4,212.19)
						287,760.83
Total interest rate swaps						**287,760.83**

Name	Maturity date	Currency	Notional	Counterparty	Unrealised appreciation / (depreciation) in EUR
Inflation linked swaps					
INFLATION LINKED SWAP_1	15/01/35	EUR	1,000,000.00	Goldman Sachs International - Paris Branch (AM)	18,810.86
INFLATION LINKED SWAP_2	22/01/35	USD	1,040,000.00	Goldman Sachs International - Paris Branch (AM)	(1,199.27)
INFLATION LINKED SWAP_32	15/01/31	USD	1,700,000.00	Goldman Sachs International - Paris Branch (AM)	13,165.07
INFLATION LINKED SWAP_63	01/04/31	USD	2,500,000.00	BNP Paribas Paris	9,414.48

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Global Bonds Opportunities Fund (in EUR)

Financial derivative instruments as at June 30, 2026 (continued)

Name	Maturity date	Currency	Notional	Counterparty	Unrealised appreciation / (depreciation) in EUR
INFLATION LINKED SWAP_68	17/04/36	USD	2,900,000.00	Goldman Sachs International - Paris Branch (AM)	(2,291.97)
INFLATION LINKED SWAP_69	15/04/36	EUR	2,500,000.00	Goldman Sachs International - Paris Branch (AM)	34,819.72
INFLATION LINKED SWAP_81	01/07/31	USD	5,000,000.00	Goldman Sachs International - Paris Branch (AM)	4,730.64
INFLATION LINKED SWAP_9	31/03/30	USD	1,500,000.00	BNP Paribas Paris	2,884.32
					80,333.85
Total inflation linked swaps					**80,333.85**
Total financial derivative instruments					**(1,096,543.40)**

Summary of net assets

		% NAV
Total securities portfolio	**43,488,968.31**	**96.73**
Total financial derivative instruments	**(1,096,543.40)**	**(2.44)**
Cash at bank	**1,626,606.28**	**3.62**
Other assets and liabilities	**941,828.61**	**2.09**
Total net assets	**44,960,859.80**	**100.00**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva European Multi Opportunities Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Austria			
5,471.00	ERSTE GROUP BANK AG	EUR	640,654.10	1.47
			640,654.10	**1.47**
	Belgium			
2,817.00	UCB SA	EUR	738,054.00	1.70
			738,054.00	**1.70**
	Denmark			
10,417.00	NOVONESIS (NOVOZYMES) B	DKK	575,420.15	1.32
			575,420.15	**1.32**
	Finland			
11,937.00	NESTE OYJ	EUR	341,875.68	0.79
			341,875.68	**0.79**
	France			
8,022.00	DANONE	EUR	575,498.28	1.32
29,870.00	ENGIE	EUR	824,113.30	1.90
3,460.00	LEGRAND SA	EUR	511,042.00	1.18
1,808.00	LOREAL	EUR	693,639.20	1.60
26,200.00	ORANGE	EUR	432,431.00	0.99
2,924.00	SAFRAN SA	EUR	1,008,780.00	2.32
2,389.00	SCHNEIDER ELECTRIC SE	EUR	681,820.60	1.57
6,534.00	SOCIETE GENERALE SA	EUR	505,535.58	1.16
			5,232,859.96	**12.04**
	Germany			
5,173.00	CONTINENTAL AG	EUR	373,283.68	0.85
2,852.00	HEIDELBERG MATERIALS AG	EUR	475,998.80	1.09
3,580.00	SIEMENS AG-REG	EUR	1,006,517.00	2.32
4,184.00	SIEMENS ENERGY AG	EUR	693,707.20	1.60
			2,549,506.68	**5.86**
	Italy			
11,202.00	GENERALI	EUR	477,317.22	1.09
7,057.00	PRYSMIAN SPA	EUR	1,030,674.85	2.37
65,843.00	TELECOM ITALIA SPA	EUR	523,978.59	1.21
14,225.00	UNICREDIT SPA	EUR	1,113,248.50	2.56
			3,145,219.16	**7.23**
	Luxembourg			
10,873.00	ARCELORMITTAL	EUR	573,007.10	1.32
			573,007.10	**1.32**
	Netherlands			
15,948.00	ABN AMRO BANK NV-CVA	EUR	592,946.64	1.36
661.00	ASM INTERNATIONAL NV	EUR	661,330.50	1.52
1,396.00	ASML HOLDING NV	EUR	2,403,074.40	5.53
			3,657,351.54	**8.41**
	Portugal			
19,092.00	GALP ENERGIA SGPS SA	EUR	355,970.34	0.82
			355,970.34	**0.82**
	Spain			
85,452.00	BANCO SANTANDER SA	EUR	1,032,601.97	2.38
42,748.00	CAIXABANK SA	EUR	529,433.98	1.21
			1,562,035.95	**3.59**
	Sweden			
38,544.00	ATLAS COPCO AB-A SHS	SEK	683,272.08	1.57
			683,272.08	**1.57**
	Switzerland			
4,065.00	CIE FINANCIERE RICHEMO-A REG	CHF	822,256.17	1.89
10,211.00	COCA-COLA HBC AG-DI	GBP	583,214.77	1.34
2,892.00	GALDERMA GROUP AG	CHF	576,675.31	1.33
6,534.00	HOLCIM LTD	CHF	516,343.64	1.19
280.00	KUEHNE + NAGEL INTL AG-REG	CHF	59,491.46	0.14
919.00	LONZA GROUP AG-REG	CHF	543,876.61	1.25
2,646.00	ROCHE HOLDING AG	CHF	954,826.57	2.20
6,398.00	SANDOZ GROUP AG	CHF	507,261.33	1.17
1,970.00	STMICROELECTRONICS NV	EUR	127,104.40	0.29
4,873.00	STRAUMANN HOLDING AG-REG	CHF	562,198.10	1.29
			5,253,248.36	**12.09**
	United Kingdom			
9,032.00	ANGLO AMERICAN PLC	GBP	387,639.94	0.89
88,020.00	BARCLAYS PLC	GBP	517,656.51	1.19
3,652.00	DIAGEO PLC	GBP	64,548.06	0.15
59,229.00	HSBC HOLDINGS PLC	GBP	983,803.73	2.26
488,790.00	LLOYDS BANKING GROUP PLC	GBP	630,422.21	1.45
71,912.00	ROLLS-ROYCE HOLDINGS PLC	GBP	1,205,991.12	2.78
23,694.00	SSE PLC	GBP	670,055.54	1.54
22,768.00	STANDARD CHARTERED PLC	GBP	539,464.69	1.24
			4,999,581.80	**11.50**
			30,308,056.90	**69.71**
	Bonds and other debt instruments			
	Austria			
300,000.00	BAWAG GROUP AG 25-07/05/2035 FRN	EUR	300,442.83	0.69
			300,442.83	**0.69**
	Belgium			
120,000.00	BELGIAN 2.7% 24-22/10/2029	EUR	119,969.44	0.27
300,000.00	VGP NV 4.25% 25-29/01/2031	EUR	302,813.06	0.70
200,000.00	VGP NV 4% 26-16/01/2032	EUR	198,391.13	0.46
			621,173.63	**1.43**
	Finland			
200,000.00	STORA ENSO OYJ 26-17/04/2175 FRN	EUR	204,050.34	0.47
			204,050.34	**0.47**
	France			
100,000.00	ACCOR 23-11/04/2172 FRN	EUR	107,712.76	0.24
300,000.00	BANQ FED CRD MUT 1.625% 17-15/11/2027	EUR	294,358.00	0.68
400,000.00	CAISSE NA REA MU 4.375% 25-26/05/2035	EUR	406,897.62	0.94
200,000.00	DANONE 25-08/09/2174 FRN	EUR	199,154.76	0.45
200,000.00	ELEC DE FRANCE 22-06/12/2171 FRN	EUR	215,271.33	0.50
462,000.00	FRANCE O.A.T. 0.75% 22-25/02/2028	EUR	447,818.07	1.03
300,000.00	FRANCE O.A.T. 3.25% 24-25/05/2055	EUR	242,991.26	0.56
200,000.00	ITM ENTREPRISES 5.75% 24-22/07/2029	EUR	211,099.69	0.49
200,000.00	MUTUELLE ASR TRV 4.625% 25-23/02/2036	EUR	206,565.51	0.48
200,000.00	ORANGE 23-18/04/2172 FRN	EUR	210,059.56	0.48
			2,541,928.56	**5.85**
	Germany			
330,000.00	BUNDESOBL-186 1.3% 22-15/10/2027	EUR	325,089.20	0.75
690,000.00	DEUTSCHLAND REP 0.25% 19-15/02/2029	EUR	651,218.21	1.50
25,000.00	DEUTSCHLAND REP 2.4% 23-15/11/2030	EUR	24,814.61	0.05
			1,001,122.02	**2.30**
	Hungary			
300,000.00	HUNGARY 4.25% 26-26/05/2033	EUR	309,283.95	0.71
			309,283.95	**0.71**
	Italy			
300,000.00	BPER BANCA 25-15/01/2031 FRN	EUR	302,813.63	0.70
500,000.00	GENERALI 4.406% 26-03/06/2037	EUR	506,101.05	1.16
50,000.00	ITALY BTPS 3.15% 24-15/11/2031	EUR	50,233.26	0.12
750,000.00	ITALY BTPS 4.1% 23-01/02/2029	EUR	774,914.06	1.78
100,000.00	LOTTOMATICA GR 4.625% 26-30/04/2032	EUR	100,986.43	0.23
300,000.00	PRYSMIAN SPA 25- FRN	EUR	310,855.77	0.72
			2,045,904.20	**4.71**
	Japan			
600,000.00	NOMURA HOLDINGS 3.671% 26-06/04/2029	EUR	605,371.14	1.39
			605,371.14	**1.39**
	Netherlands			
400,000.00	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	392,677.58	0.90
			392,677.58	**0.90**
	Poland			
200,000.00	REP OF POLAND 4.25% 23-14/02/2043	EUR	202,957.59	0.47
			202,957.59	**0.47**
	Portugal			
400,000.00	FIDEL CO SEGUROS 26-17/02/2046 FRN	EUR	394,818.49	0.91
			394,818.49	**0.91**
	Romania			
200,000.00	ELECTRICA SA 4.375% 25-14/07/2030	EUR	201,810.84	0.47
200,000.00	SOC NA 4.625% 25-04/11/2031	EUR	201,572.21	0.46
			403,383.05	**0.93**
	Spain			
650,000.00	SPANISH GOVT 1.95% 15-30/07/2030	EUR	631,182.01	1.45
90,000.00	SPANISH GOVT 4.2% 05-31/01/2037	EUR	96,583.38	0.22
100,000.00	TELEFONICA EMIS 26-19/04/2174 FRN	EUR	99,483.11	0.23
			827,248.50	**1.90**
			9,850,361.88	**22.66**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva European Multi Opportunities Fund (in EUR)

Securities Portfolio as at June 30, 2026 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Funds			
	Investment funds			
	Luxembourg			
709.44	ELEVA LEADERS SM&MD CE-XEURA	EUR	862,068.92	1.98
			862,068.92	**1.98**
			862,068.92	**1.98**
Total securities portfolio			**41,020,487.70**	**94.35**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva European Multi Opportunities Fund (in EUR)

Financial derivative instruments as at June 30, 2026

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
	Futures				
	Bond Future				
22.00	EURO-BOBL FUTURE 08/09/2026	EUR	2,189,418.00	Morgan Stanley and Co. Llc.	15,840.00
10.00	EURO-BUND FUTURE 08/09/2026	EUR	980,630.00	Morgan Stanley and Co. Llc.	15,200.00
					31,040.00
	Index Future				
(31.00)	EURO STOXX 50 - FUTURE 18/09/2026	EUR	1,961,707.90	Morgan Stanley and Co. Llc.	(22,715.66)
(147.00)	STOXX 600(SXXP) 18/09/2026	EUR	4,716,715.50	Morgan Stanley and Co. Llc.	(58,308.05)
					(81,023.71)
Total futures					**(49,983.71)**

Underlying	Sell/ Buy	Interest rate (%)	Maturity date	Currency	Notional	Counterparty	Unrealised appreciation / (depreciation) in EUR
			Credit default swaps				
ITRX XOVER CDSI S45 5Y CORP 20/06/2031	Buy	5.00	20/06/31	EUR	1,100,000.00	BOFA Securities Europe S.A	(120,449.83)
							(120,449.83)
Total Credit Default Swaps							**(120,449.83)**
Total financial derivative instruments							**(170,433.54)**

Summary of net assets

		% NAV
Total securities portfolio	**41,020,487.70**	**94.35**
Total financial derivative instruments	**(170,433.54)**	**(0.39)**
Cash at bank	**2,739,756.05**	**6.30**
Other assets and liabilities	**(114,192.95)**	**(0.26)**
Total net assets	**43,475,617.26**	**100.00**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Global Multi Opportunities Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Austria			
12,330.00	BAWAG GROUP AG	EUR	2,161,449.00	2.38
			2,161,449.00	**2.38**
	Canada			
74,609.00	BROOKFIELD CORP	USD	2,779,320.66	3.06
11,176.00	SHOPIFY INC - CLASS A	USD	1,116,133.72	1.23
			3,895,454.38	**4.29**
	China			
47,470.00	PONY AI INC-CLASS A	HKD	289,083.18	0.32
			289,083.18	**0.32**
	Finland			
86,796.00	AMER SPORTS INC	USD	2,569,034.06	2.83
			2,569,034.06	**2.83**
	France			
11,669.00	EXAIL TECHNOLOGIES	EUR	1,401,446.90	1.54
1,834.00	LVMH MOET HENNESSY LOUIS VUI	EUR	887,839.40	0.98
			2,289,286.30	**2.52**
	Germany			
6,201.00	SIEMENS ENERGY AG	EUR	1,028,125.80	1.13
			1,028,125.80	**1.13**
	Italy			
24,965.00	UNICREDIT SPA	EUR	1,953,760.90	2.15
			1,953,760.90	**2.15**
	Mexico			
13,308.00	FRESNILLO PLC	GBP	423,464.45	0.47
			423,464.45	**0.47**
	Netherlands			
413.00	ASML HOLDING NV	EUR	710,938.20	0.78
32,848.00	NEWAMSTERDAM PHARMA CO NV	USD	973,689.08	1.08
			1,684,627.28	**1.86**
	Norway			
70,183.00	KITRON ASA	NOK	661,910.65	0.73
			661,910.65	**0.73**
	Spain			
176,684.00	ORYZON GENOMICS	EUR	546,306.93	0.60
			546,306.93	**0.60**
	Sweden			
72,425.00	MILDEF GROUP AB	SEK	1,208,610.60	1.33
			1,208,610.60	**1.33**
	Switzerland			
5,999.00	CIE FINANCIERE RICHEMO-A REG	CHF	1,213,459.96	1.34
23,154.00	GALDERMA GROUP AG	CHF	4,616,991.71	5.09
66,290.00	ON HOLDING AG-CLASS A	USD	2,053,697.02	2.26
			7,884,148.69	**8.69**
	Taiwan			
11,627.00	TAIWAN SEMICONDUCTOR-SP ADR	USD	4,856,736.11	5.35
			4,856,736.11	**5.35**
	United States of America			
13,571.00	APPLE INC	USD	3,434,710.54	3.80
48,127.00	AVALO THERAPEUTICS INC	USD	777,912.15	0.86
5,628.00	BLOOM ENERGY CORP- A	USD	1,490,068.75	1.64
12,239.00	BOSTON SCIENTIFIC CORP	USD	456,888.41	0.50
2,630.00	CADENCE DESIGN SYS INC	USD	863,370.59	0.95
12,457.00	CG ONCOLOGY INC	USD	774,136.14	0.85
13,863.00	DECKERS OUTDOOR CORP	USD	1,203,933.59	1.33
92,033.00	EQUITABLE HOLDINGS INC	USD	3,532,238.29	3.90
25,513.00	FENNEC PHARMACEUTICALS INC	USD	239,888.70	0.26
16,684.00	FREEPORT-MCMORAN INC	USD	917,744.04	1.01
1,116.00	SEAGATE TECHNOLOGY HOLDINGS	USD	941,957.49	1.04
			14,632,848.69	**16.14**
			46,084,847.02	**50.79**
	Bonds and other debt instruments			
	Austria			
400,000.00	BAWAG GROUP AG 25-07/05/2035 FRN	EUR	400,590.44	0.44
200,000.00	REP OF AUSTRIA 2.9% 23-23/05/2029	EUR	201,617.80	0.22
			602,208.24	**0.66**
	Belgium			
2,100,000.00	BELGIAN 2.7% 24-22/10/2029	EUR	2,099,465.28	2.32
400,000.00	VGP NV 4.25% 25-29/01/2031	EUR	403,750.74	0.44
300,000.00	VGP NV 4% 26-16/01/2032	EUR	297,586.70	0.33
			2,800,802.72	**3.09**
	Brazil			
8,000.00	BRAZIL NTN-F 10% 16-01/01/2027 FLAT	BRL	1,328,363.10	1.46
1,000,000.00	BRAZIL REP OF 4% 26-23/04/2030	EUR	1,003,628.86	1.11
			2,331,991.96	**2.57**
	Finland			
100,000.00	FINNISH GOVT 1.5% 22-15/09/2032	EUR	92,142.02	0.10
500,000.00	STORA ENSO OYJ 26-17/04/2175 FRN	EUR	510,125.86	0.56
			602,267.88	**0.66**
	France			
400,000.00	ACCOR 23-11/04/2172 FRN	EUR	430,851.04	0.47
700,000.00	DANONE 25-08/09/2174 FRN	EUR	697,041.65	0.77
4,350,000.00	FRANCE O.A.T. 2.5% 24-24/09/2027	EUR	4,342,831.29	4.79
500,000.00	ORANGE 23-18/04/2172 FRN	EUR	525,148.90	0.58
500,000.00	TOTALENERGIES SE 24-19/02/2173 FRN	EUR	505,867.76	0.56
			6,501,740.64	**7.17**
	Germany			
3,590,000.00	DEUTSCHLAND REP 0.25% 19-15/02/2029	EUR	3,388,222.26	3.73
			3,388,222.26	**3.73**
	Hungary			
500,000.00	HUNGARY 4.25% 26-26/05/2033	EUR	515,473.25	0.57
			515,473.25	**0.57**
	Italy			
900,000.00	BPER BANCA 25-15/01/2031 FRN	EUR	908,440.88	1.00
300,000.00	ENEL SPA 23-16/07/2171 FRN	EUR	314,031.07	0.35
300,000.00	ENI SPA 21-31/12/2061 FRN	EUR	296,768.56	0.32
600,000.00	GENERALI 4.406% 26-03/06/2037	EUR	607,321.26	0.67
400,000.00	ITALY BTPS 0.95% 20-01/08/2030	EUR	370,313.07	0.41
1,500,000.00	ITALY BTPS 4.1% 23-01/02/2029	EUR	1,549,828.11	1.71
400,000.00	LOTTOMATICA GR 4.625% 26-30/04/2032	EUR	403,945.72	0.45
800,000.00	PRYSMIAN SPA 25- FRN	EUR	828,948.71	0.91
500,000.00	TERNA RETE 24-11/04/2173 FRN	EUR	513,822.08	0.57
300,000.00	UNICREDIT SPA 24-16/04/2034 FRN	EUR	313,193.81	0.34
			6,106,613.27	**6.73**
	Japan			
1,200,000.00	NOMURA HOLDINGS 3.671% 26-06/04/2029	EUR	1,210,742.28	1.33
			1,210,742.28	**1.33**
	Mexico			
240,000.00	MEXICAN BONOS 8.5% 23-01/03/2029	MXN	1,219,441.49	1.34
115,000.00	MEXICAN BONOS 8% 23-24/05/2035	MXN	540,936.24	0.60
			1,760,377.73	**1.94**
	Morocco			
1,200,000.00	MOROCCO KINGDOM 4.75% 25-02/04/2035	EUR	1,220,913.10	1.35
			1,220,913.10	**1.35**
	Netherlands			
500,000.00	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	490,846.98	0.54
			490,846.98	**0.54**
	Portugal			
500,000.00	EDP SA 23-23/04/2083 FRN	EUR	518,927.41	0.57
1,200,000.00	FIDEL CO SEGUROS 26-17/02/2046 FRN	EUR	1,184,455.48	1.31
			1,703,382.89	**1.88**
	Romania			
400,000.00	ELECTRICA SA 4.375% 25-14/07/2030	EUR	403,621.68	0.45
400,000.00	SOC NA 4.625% 25-04/11/2031	EUR	403,144.42	0.44
			806,766.10	**0.89**
	Spain			
1,289,000.00	SPANISH GOVT 1.95% 15-30/07/2030	EUR	1,251,682.48	1.38
5,890,000.00	SPANISH GOVT 2.5% 24-31/05/2027	EUR	5,884,438.84	6.49
500,000.00	TELEFONICA EMIS 26-19/04/2174 FRN	EUR	497,415.55	0.54
			7,633,536.87	**8.41**
			37,675,886.17	**41.52**
Total securities portfolio			**83,760,733.19**	**92.31**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Global Multi Opportunities Fund (in EUR)

Financial derivative instruments as at June 30, 2026

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Bond Future					
26.00	US 5YR NOTE FUTURE (CBT) 30/09/2026	USD	2,212,854.02	Morgan Stanley and Co. Llc.	533.85
					533.85
Total futures					**533.85**

Purchase		Sale		Maturity date	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Forward foreign exchange contracts							
14,081,423.01	AUD	10,000,000.00	USD	08/07/26	17,279,513.59	BNP Paribas Paris	(214,940.61)
							(214,940.61)
Total forward foreign exchange contracts							**(214,940.61)**

Quantity	Name	Sell/ Buy	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Contracts for difference						
79,425.00	ALIBABA GROUP HOLDING LTD	Buy	EUR	822,526.89	Morgan Stanley London CFD	(132,435.23)
55,420.00	ASE TECHNOLOGY HOLDING CO LT	Buy	EUR	1,034,706.09	Morgan Stanley London CFD	140,833.92
2,631.00	CHINA A ROBOTICS	Buy	EUR	476,790.61	Morgan Stanley London CFD	1,786.45
23,510.00	MEDIATEK INC	Buy	EUR	2,740,134.63	Morgan Stanley London CFD	(132,742.44)
6,986.00	MINIMAX GROUP INC	Buy	EUR	324,919.36	Morgan Stanley London CFD	(26,886.69)
314,526.00	MINTH GROUP LTD	Buy	EUR	926,830.43	Morgan Stanley London CFD	(176,882.19)
802.00	MSELAIPW	Buy	USD	247,289.30	Morgan Stanley London CFD	15,516.77
10,200.00	MSELQMOL	Buy	USD	5,162,892.42	Morgan Stanley London CFD	155,529.26
497.00	QUANTUM COMPUTING	Buy	USD	220,433.65	Morgan Stanley London CFD	7,818.64
28,548.00	SHANGHAI BOCHU ELECTRONIC-A	Buy	EUR	392,499.60	Morgan Stanley London CFD	(21,748.28)
73,836.00	SHISEIDO CO LTD	Buy	EUR	1,040,297.41	Morgan Stanley London CFD	8,199.42
1,146.00	SK HYNIX INC	Buy	EUR	1,714,489.20	BNP Paribas Paris - Morgan Stanley London CFD	220,288.29
21,156.00	UBTECH ROBOTICS CORP LTD-H	Buy	EUR	242,570.30	Morgan Stanley London CFD	(21,572.13)
231,607.00	WISTRON CORP	Buy	EUR	1,007,911.74	Morgan Stanley London CFD	(14,630.15)
187,627.00	ZHEJIANG SHUANGHUAN DRIVEL-A	Buy	EUR	1,003,950.42	Morgan Stanley London CFD	(20,345.15)
13,212.00	ZHONGJI INNOLIGHT CO LTD-A	Buy	EUR	2,162,900.32	Morgan Stanley London CFD	65,005.80
						67,736.29
Total Contracts for Difference						**67,736.29**

Underlying	Sell/ Buy	Interest rate (%)	Maturity date	Currency	Notional	Counterparty	Unrealised appreciation / (depreciation) in EUR
Credit default swaps							
ITRX XOVER CDSI S45 5Y CORP 20/06/2031	Buy	5.00	20/06/31	EUR	2,700,000.00	BOFA Securities Europe S.A	(295,649.58)
							(295,649.58)
Total Credit Default Swaps							**(295,649.58)**
Total financial derivative instruments							**(442,320.05)**

Summary of net assets

		% NAV
Total securities portfolio	**83,760,733.19**	**92.31**
Total financial derivative instruments	**(442,320.05)**	**(0.49)**
Cash at bank	**7,044,254.31**	**7.76**
Other assets and liabilities	**376,446.88**	**0.42**
Total net assets	**90,739,114.33**	**100.00**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Absolute Return Dynamic Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Austria			
46,165.00	ERSTE GROUP BANK AG	EUR	5,405,921.50	1.37
			5,405,921.50	**1.37**
	Belgium			
428.00	LOTUS BAKERIES	EUR	4,973,360.00	1.26
22,860.00	UCB SA	EUR	5,989,320.00	1.52
			10,962,680.00	**2.78**
	Denmark			
124,404.00	NOVONESIS (NOVOZYMES) B	DKK	6,871,898.65	1.74
46,582.00	PANDORA A/S	DKK	4,677,612.15	1.18
			11,549,510.80	**2.92**
	Finland			
250,805.00	AMER SPORTS INC	USD	7,423,459.46	1.88
139,711.00	NESTE OYJ	EUR	4,001,323.04	1.01
			11,424,782.50	**2.89**
	France			
91,993.00	SPIE SA - W/I	EUR	4,636,447.20	1.17
			4,636,447.20	**1.17**
	Germany			
82,984.00	CONTINENTAL AG	EUR	5,988,125.44	1.52
37,224.00	HEIDELBERG MATERIALS AG	EUR	6,212,685.60	1.57
45,051.00	SIEMENS AG-REG	EUR	12,666,088.65	3.21
66,952.00	SIEMENS ENERGY AG	EUR	11,100,641.60	2.81
			35,967,541.29	**9.11**
	Greece			
500,073.00	PIRAEUS BANK SA	EUR	4,544,663.42	1.15
468,264.00	PUBLIC POWER CORP	EUR	10,770,072.00	2.73
			15,314,735.42	**3.88**
	Italy			
22,000.00	AZIMUT HOLDING SPA	EUR	780,560.00	0.20
105,572.00	ENEL SPA	EUR	1,061,420.89	0.27
37,125.00	ENI SPA	EUR	765,517.50	0.19
3,445.00	FERRARI NV	EUR	1,117,385.75	0.28
174,165.00	GENERALI	EUR	7,421,170.65	1.88
125,000.00	INFRASTRUTTURE WIRELESS ITAL	EUR	770,000.00	0.19
348,361.00	INTESA SANPAOLO	EUR	2,086,682.39	0.53
47,261.00	PRYSMIAN SPA	EUR	6,902,469.05	1.75
110,865.00	SNAM SPA	EUR	700,223.34	0.18
814,299.00	TELECOM ITALIA SPA	EUR	6,480,191.44	1.64
174,568.00	UNICREDIT SPA	EUR	13,661,691.68	3.46
			41,747,312.69	**10.57**
	Luxembourg			
123,244.00	ARCELORMITTAL	EUR	6,494,958.80	1.64
			6,494,958.80	**1.64**
	Netherlands			
232,013.00	ABN AMRO BANK NV-CVA	EUR	8,626,243.34	2.18
8,327.00	ASM INTERNATIONAL NV	EUR	8,331,163.50	2.11
10,635.00	ASML HOLDING NV	EUR	18,307,089.00	4.64
			35,264,495.84	**8.93**
	Portugal			
242,226.00	GALP ENERGIA SGPS SA	EUR	4,516,303.77	1.14
			4,516,303.77	**1.14**
	Spain			
1,116,800.00	BANCO SANTANDER SA	EUR	13,495,411.20	3.42
576,746.00	CAIXABANK SA	EUR	7,142,999.21	1.80
			20,638,410.41	**5.22**
	Sweden			
476,752.00	ATLAS COPCO AB-A SHS	SEK	8,451,414.80	2.14
			8,451,414.80	**2.14**
	Switzerland			
56,669.00	CIE FINANCIERE RICHEMO-A REG	CHF	11,462,837.57	2.91
38,358.00	GALDERMA GROUP AG	CHF	7,648,724.53	1.94
102,338.00	HOLCIM LTD	CHF	8,087,170.98	2.05
4,358.00	KUEHNE + NAGEL INTL AG-REG	CHF	925,942.10	0.23
12,397.00	LONZA GROUP AG-REG	CHF	7,336,711.95	1.86
36,007.00	ROCHE HOLDING AG	CHF	12,993,363.62	3.30
84,765.00	SANDOZ GROUP AG	CHF	6,720,538.68	1.70
32,098.00	STMICROELECTRONICS NV	EUR	2,070,962.96	0.52
64,839.00	STRAUMANN HOLDING AG-REG	CHF	7,480,476.66	1.89
			64,726,729.05	**16.40**
	Taiwan			
16,358.00	TAIWAN SEMICONDUCTOR-SP ADR	USD	6,832,931.04	1.73
			6,832,931.04	**1.73**
	United States of America			
35,865.00	AMAZON.COM INC	USD	7,476,658.88	1.89
46,843.00	ARISTA NETWORKS INC	USD	6,960,280.63	1.76
18,832.00	BROADCOM INC	USD	6,222,153.42	1.58
69,665.00	ROBINHOOD MARKETS INC - A	USD	6,110,387.65	1.55
9,755.00	ROCKWELL AUTOMATION INC	USD	4,224,180.36	1.07
15,066.00	TAPESTRY INC	USD	1,928,943.48	0.48
			32,922,604.42	**8.33**
			316,856,779.53	**80.22**
	Bonds and other debt instruments			
	France			
9,900,000.00	BPIFRANCE 1% 17-25/05/2027	EUR	9,750,757.90	2.47
			9,750,757.90	**2.47**
			9,750,757.90	**2.47**
	Funds			
	Investment funds			
	France			
170.33	OFI TRESOR PERFORM ISR-T OFI	EUR	18,937,860.25	4.79
			18,937,860.25	**4.79**
			18,937,860.25	**4.79**
Total securities portfolio			**345,545,397.68**	**87.48**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Absolute Return Dynamic Fund (in EUR)

Financial derivative instruments as at June 30, 2026

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Index Future					
(362.00)	EURO STOXX 50 - FUTURE 18/09/2026	EUR	22,907,685.80	Morgan Stanley and Co. Llc.	(269,202.56)
(169.00)	EURO STOXX BANKS (SX7E) 18/09/2026	EUR	2,481,765.00	Morgan Stanley and Co. Llc.	(53,235.00)
(982.00)	STOXX 600(SXXP) 18/09/2026	EUR	31,508,943.00	Morgan Stanley and Co. Llc.	(359,436.84)
					(681,874.40)
Total futures					**(681,874.40)**

Purchase		Sale		Maturity date	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Forward foreign exchange contracts							
1,866,826.30	CHF	2,026,396.96	EUR	31/07/26	2,024,208.51	BNP Paribas	1,820.70
316,620.67	GBP	366,483.71	EUR	31/07/26	367,565.21	BNP Paribas	610.17
12,666,045.49	USD	11,083,731.92	EUR	31/07/26	11,078,496.89	BNP Paribas	(18,939.00)
							(16,508.13)
Total forward foreign exchange contracts							**(16,508.13)**

Quantity	Name	Sell/ Buy	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Contracts for difference						
89,374.00	AAK AB	Sell	EUR	1,849,674.29	JP Morgan Securities Llc - CTM	120,220.19
596,517.00	ABERDEEN GROUP PLC	Sell	EUR	1,649,528.18	Morgan Stanley London CFD	(12,139.72)
23,099.00	ADVANCE AUTO PARTS INC	Sell	EUR	1,257,080.20	BNP Paribas Paris	(42,380.25)
29,469.00	ADVANTEST CORP	Buy	EUR	5,128,910.39	Morgan Stanley London CFD	462,436.10
1,289.00	ADYEN NV /WI	Sell	EUR	1,057,495.60	SOCIETE GENERALE	49,626.50
4,500.00	ALLIANZ	Sell	EUR	1,863,450.00	SOCIETE GENERALE	(87,300.00)
116,215.00	ALSTOM	Sell	EUR	1,768,211.23	SOCIETE GENERALE	105,783.73
29,802.00	AMADEUS IT HOLDING SA-A SHS	Sell	EUR	1,522,286.16	JP Morgan Securities Llc - CTM	40,530.72
91,246.00	ANGLO AMERICAN PLC	Buy	EUR	3,916,141.91	JP Morgan Securities Llc - CTM	(402,854.00)
16,032.00	ANHEUSER BUSCH INBEV SA/NV	Sell	EUR	1,164,885.12	SOCIETE GENERALE	17,514.59
33,798.00	APR CORP/KOREA	Buy	EUR	7,355,626.11	Morgan Stanley London CFD	(658,510.77)
1,022,741.00	AROUNDTOWN SA	Sell	EUR	2,374,804.60	SOCIETE GENERALE	26,453.46
22,222.00	ARYZTA AG	Sell	EUR	1,351,752.99	BNP Paribas Paris	53,724.51
22,000.00	AZIMUT HOLDING SPA	Sell	EUR	780,560.00	JP Morgan Securities Llc - CTM	23,980.00
505,583.00	BANCO DE SABADELL SA	Sell	EUR	1,566,801.72	SOCIETE GENERALE	(33,573.80)
52,158.00	BANK OZK	Sell	EUR	2,376,375.59	JP Morgan Securities Llc - CTM	(76,584.68)
1,412,060.00	BARCLAYS PLC	Buy	EUR	8,304,499.96	JP Morgan Securities Llc - CTM	(101,381.70)
71,059.00	BASIC-FIT NV	Sell	EUR	2,316,523.40	Morgan Stanley London CFD	304.73
26,569.00	BEIERSDORF AG	Sell	EUR	2,001,708.46	Morgan Stanley London CFD	(101,355.55)
59,345.00	BIRKENSTOCK HOLDING PLC	Sell	EUR	2,233,547.94	JP Morgan Securities Llc - CTM	219,370.93
38,816.00	BRISTOL-MYERS SQUIBB CO	Sell	EUR	1,956,247.64	BNP Paribas Paris	(75,556.86)
47,406.00	CARMAX INC	Sell	EUR	2,193,040.62	JP Morgan Securities Llc - CTM	(58,626.76)
116,936.00	CARREFOUR SA	Sell	EUR	1,900,210.00	SOCIETE GENERALE	2,031.99
27,540.00	CARVANA CO	Sell	EUR	1,585,483.09	BNP Paribas Paris	43,888.49
130,402.00	CCC SA	Sell	EUR	2,735,179.99	BNP Paribas Paris - Morgan Stanley London CFD - SOCIETE GENERALE - JP Morgan Securities Llc - CTM	(50,268.68)
23,369.00	CHINA A ROBOTICS	Buy	EUR	4,234,937.19	Morgan Stanley London CFD	15,867.55
9,896.00	CHORD ENERGY CORP	Sell	EUR	989,340.33	BNP Paribas Paris	19,613.78
24,219.00	CLOROX COMPANY	Sell	EUR	2,021,745.25	BNP Paribas Paris	(11,669.20)
146,928.00	COCA-COLA HBC AG-DI	Buy	EUR	8,391,986.96	JP Morgan Securities Llc - CTM	581,199.61
16,517.00	COINTREAU REMY	Sell	EUR	711,552.36	Morgan Stanley London CFD	31,382.30
22,531.00	COLOPLAST-B	Sell	DKK	1,122,201.96	JP Morgan Securities Llc - CTM	22,606.81
82,795.00	CREDIT AGRICOLE SA	Sell	EUR	1,456,778.02	BNP Paribas Paris	(55,058.68)
127,660.00	DANONE -GROUPE-	Buy	EUR	9,158,328.40	JP Morgan Securities Llc - CTM	207,217.72
72,675.00	DENTSU GROUP INC	Sell	EUR	1,211,283.89	Morgan Stanley London CFD	1,735.12
54,363.00	DEUTSCHE BANK AG	Sell	EUR	1,610,503.88	SOCIETE GENERALE	19,298.86
7,017.00	DEUTSCHE BOERSE AG	Sell	EUR	1,675,659.60	SOCIETE GENERALE	62,451.30
165,957.00	DEUTSCHE LUFTHANSA AG	Sell	EUR	1,661,229.57	Morgan Stanley London CFD	(187,744.13)
49,453.00	DIAGEO PLC	Buy	EUR	874,067.73	JP Morgan Securities Llc - CTM	14,310.07
10,889.00	DISCO CORP	Buy	EUR	4,761,946.52	Morgan Stanley London CFD	(234,522.47)
64,498.00	DNB BANK ASA	Sell	EUR	1,680,077.83	Morgan Stanley London CFD	2,831.20
28,508.00	DOLLAR GENERAL CORP	Sell	EUR	2,870,249.18	BNP Paribas Paris	(11,712.79)
1,017,767.00	DR. MARTENS PLC	Sell	EUR	816,434.37	BNP Paribas Paris	33,227.04
18,225.00	DR ING HC F PORSCHE AG	Sell	EUR	792,969.75	JP Morgan Securities Llc - CTM	23,700.23
21,829.00	DSM-FIRMENICH AG	Sell	EUR	1,811,807.00	SOCIETE GENERALE	(208,248.66)
329,565.00	ELECTROLUX AB-B	Sell	EUR	913,489.26	BNP Paribas Paris	(20,128.52)
294,598.00	ELEKTA AB-B SHS	Sell	EUR	1,315,773.36	SOCIETE GENERALE	92,674.05
73,683.00	ENAGAS SA	Sell	EUR	1,249,663.68	BNP Paribas Paris	56,735.91
105,572.00	ENEL SPA	Sell	EUR	1,061,420.89	JP Morgan Securities Llc - CTM	(87,096.90)
37,125.00	ENI SPA	Sell	EUR	765,517.50	JP Morgan Securities Llc - CTM	(126,819.00)
63,886.00	EQT AB	Sell	EUR	1,581,994.00	Morgan Stanley London CFD	120,547.52
87,909.00	EQUINOR ASA	Sell	EUR	2,435,981.07	Morgan Stanley London CFD	118,059.65
183,083.00	ERICSSON LM-B SHS	Sell	EUR	1,789,464.59	BNP Paribas Paris	123,898.66
7,632.00	ERIE INDEMNITY COMPANY-CL A	Sell	EUR	1,600,430.33	BNP Paribas Paris	(127,354.06)
126,347.00	EVONIK INDUSTRIES AG	Sell	EUR	2,006,390.36	SOCIETE GENERALE	(17,324.63)
8,040.00	FACTSET RESEARCH SYSTEMS INC	Sell	EUR	1,617,985.83	JP Morgan Securities Llc - CTM	(1,394.45)
1,892.00	FAIR ISAAC CORP	Sell	EUR	1,977,192.13	BNP Paribas Paris	(51,174.44)
8,265.00	FERRARI NV	Sell	EUR	2,680,752.75	Morgan Stanley London CFD - JP Morgan Securities Llc - CTM	(212,034.28)
58,458.00	FRESENIUS MEDICAL CARE AG & C	Sell	EUR	2,314,936.80	Morgan Stanley London CFD - JP Morgan Securities Llc - CTM	59,975.55
343,976.00	GDF SUEZ	Buy	EUR	9,490,297.84	BNP Paribas Paris	114,320.22

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Absolute Return Dynamic Fund (in EUR)

Financial derivative instruments as at June 30, 2026 (continued)

Quantity	Name	Sell/ Buy	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
208,637.00	GRIFOLS SA	Sell	EUR	1,869,387.52	SOCIETE GENERALE	26,705.54
107,887.00	HENNES & MAURITZ AB-B SHS	Sell	EUR	1,625,373.97	Morgan Stanley London CFD	43,702.54
391,561.00	HGCAPITAL TRUST PLC	Sell	EUR	1,718,249.94	Morgan Stanley London CFD - JP Morgan Securities Llc - CTM	81,791.58
438,829.00	HSBC HOLDINGS PLC	Buy	EUR	7,289,023.85	JP Morgan Securities Llc - CTM	233,780.39
82,836.00	HUB GROUP INC-CL A	Sell	EUR	3,172,735.43	BNP Paribas Paris	76,476.77
9,985.00	HUBSPOT INC	Sell	EUR	1,593,949.40	BNP Paribas Paris	(53,183.50)
40,329.00	HUGO BOSS AG	Sell	EUR	1,515,160.53	Morgan Stanley London CFD - SOCIETE GENERALE - BNP Paribas Paris - JP Morgan Securities Llc - CTM	77,431.68
496,662.00	HUSQVARNA AB-B SHS	Sell	EUR	1,694,889.87	JP Morgan Securities Llc - CTM	157,731.57
125,000.00	INFRASTRUTTURE WIRELESS ITAL	Sell	EUR	770,000.00	JP Morgan Securities Llc - CTM	151,875.00
348,361.00	INTESA SANPAOLO	Sell	EUR	2,086,682.39	JP Morgan Securities Llc - CTM	(27,868.88)
11,709.00	INTL BUSINESS MACHINES CORP	Sell	EUR	2,879,985.91	BNP Paribas Paris	(194,047.45)
19,211.00	JULIUS BAER GROUP LTD	Sell	EUR	1,453,974.30	BNP Paribas Paris	(75,675.86)
119,353.00	K+S AG-REG	Sell	EUR	1,576,653.13	SOCIETE GENERALE	52,515.32
13,835.00	KEYENCE CORP	Buy	EUR	6,035,391.69	Morgan Stanley London CFD	402,013.52
530,049.00	KOSMOS ENERGY LTD	Sell	EUR	978,223.98	BNP Paribas Paris	16,049.35
206,426.00	KYNDRYL HOLDINGS INC	Sell	EUR	2,042,052.07	BNP Paribas Paris	(20,996.36)
44,372.00	LEGRAND SA	Buy	EUR	6,553,744.40	BNP Paribas Paris	539,119.80
6,751,812.00	LLOYDS TSB GROUP	Buy	GBP	8,708,222.81	JP Morgan Securities Llc - CTM	580,563.41
25,068.00	L OREAL	Buy	EUR	9,617,338.20	BNP Paribas Paris	(47,111.16)
454.00	LPP SA	Sell	EUR	1,931,150.67	SOCIETE GENERALE	170,633.52
27,683.00	LYONDELLBASELL INDU-CL A	Sell	EUR	1,274,827.20	BNP Paribas Paris	220,641.17
80,737.00	METLEN ENERGY & METALS PLC	Sell	EUR	3,327,979.14	BNP Paribas Paris	(40,368.50)
467,416.00	MOTA ENGIL SGPS SA	Sell	EUR	2,180,028.22	Morgan Stanley London CFD - JP Morgan Securities Llc - CTM	86,939.38
4,093.00	MSCI INC	Sell	EUR	2,004,936.34	BNP Paribas Paris	150,152.02
4,992.00	MUENCHENER RUECKVERS AG REG	Sell	EUR	2,438,592.00	Morgan Stanley London CFD	(128,793.60)
128,364.00	NEW WAVE GROUP AB - B SHS	Sell	EUR	1,057,422.33	JP Morgan Securities Llc - CTM	67,562.20
713,310.00	NIBE INDUSTRIER AB-B SHS	Sell	EUR	2,322,045.18	SOCIETE GENERALE	47,971.05
151,046.00	NORSK HYDRO ASA	Sell	EUR	1,198,915.54	SOCIETE GENERALE	209,007.18
249,889.00	ORANGE	Buy	EUR	4,124,417.94	BNP Paribas Paris	(228,219.09)
2,190.00	PARTNERS GROUP HOLDING AG	Sell	EUR	1,572,478.18	JP Morgan Securities Llc - CTM	79,851.47
18,774.00	PERNOD-RICARD FRF 20,-	Sell	EUR	1,198,907.64	SOCIETE GENERALE	(11,639.88)
122,287.00	PHILIPS LIGHTING NEWCO BV	Sell	EUR	2,040,970.03	SOCIETE GENERALE	483,033.65
90,800.00	POP MART INTERNATIONAL GROUP	Sell	EUR	1,566,704.60	Morgan Stanley London CFD	201,236.78
40,995.00	PREMIUM BRANDS HOLDINGS CORP	Sell	EUR	2,125,507.53	BNP Paribas Paris	103,552.96
66,650.00	RANDSTAD HLDG PROV.DIVISION	Sell	EUR	1,680,246.50	SOCIETE GENERALE	61,467.49
165,382.00	REXEL PROMESSES	Buy	EUR	6,319,246.22	BNP Paribas Paris	309,264.34
22,188.00	RIO TINTO PLC	Sell	EUR	1,834,489.62	Morgan Stanley London CFD	98,579.79
486,864.00	ROLLS-ROYCE HOLDINGS PLC	Buy	EUR	8,164,891.37	BNP Paribas Paris	499,688.75
65,706.00	S&T AG	Sell	EUR	1,525,693.32	SOCIETE GENERALE - BNP Paribas Paris - JP Morgan Securities Llc - CTM	18,397.68
40,696.00	SAFRAN	Buy	EUR	14,040,120.00	BNP Paribas Paris	1,157,782.29
38,892.00	SANOFI-AVENTIS SA	Sell	EUR	2,920,011.36	BNP Paribas Paris	17,890.32
28,062.00	SCHNEIDER ELECTRIC SA	Buy	EUR	8,008,894.80	BNP Paribas Paris	427,945.50
221,747.00	SCOTTISH AND SOUTHERN ENERGY	Buy	GBP	6,270,904.25	BNP Paribas Paris	169,789.89
21,189.00	SCOUT24 AG	Sell	EUR	1,533,024.15	Morgan Stanley London CFD	95,350.50
54,867.00	SIEMENS HEALTHINEERS AG	Sell	EUR	1,876,451.40	JP Morgan Securities Llc - CTM	41,698.92
802,344.00	SINCH AB	Sell	EUR	2,751,101.18	Morgan Stanley London CFD	15,314.34
86,403.00	SKANDINAVISKA ENSKILDA BAN-A	Sell	EUR	1,506,293.57	JP Morgan Securities Llc - CTM	24,461.81
110,865.00	SNAM RETE GAS	Sell	EUR	700,223.34	JP Morgan Securities Llc - CTM	(63,414.78)
56,029.00	SODEXHO SA	Sell	EUR	2,837,868.85	BNP Paribas Paris	(16,808.70)
216,252.00	SOUNDHOUND AI INC-A	Sell	EUR	1,223,782.39	BNP Paribas Paris	141,823.69
237,286.00	STANDARD CHARTERED PLC	Buy	EUR	5,622,251.40	BNP Paribas Paris	209,718.34
31,354.00	STANLEY BLACK & DECKER INC	Sell	EUR	2,581,158.48	BNP Paribas Paris	(290,553.95)
49,965.00	STE GENERALE -A-	Buy	EUR	3,865,792.05	BNP Paribas Paris	62,032.01
220,059.00	STELLANTIS NV	Sell	EUR	1,094,903.55	Morgan Stanley London CFD	139,710.03
154,372.00	SVENSKA HANDELSBANKEN-A SHS	Sell	EUR	1,989,466.53	JP Morgan Securities Llc - CTM	(23,583.57)
13,192.00	SWISS RE AG	Sell	EUR	1,838,082.95	SOCIETE GENERALE	(99,580.12)
115,672.00	TECHNIP ENERGIES NV	Buy	EUR	3,831,056.64	BNP Paribas Paris	(349,329.44)
239,767.00	TELEFONICA SA	Sell	EUR	843,020.77	BNP Paribas Paris - Morgan Stanley London CFD	93,269.35
4,873.00	TESLA INC	Sell	EUR	1,792,691.16	BNP Paribas Paris	(66,622.71)
115,309.00	THULE GROUP AB/THE	Sell	EUR	2,146,737.86	JP Morgan Securities Llc - CTM	159,503.14
26,531.00	UBS GROUP AG-REG	Sell	EUR	1,152,433.57	Morgan Stanley London CFD	(13,619.29)
55,573.00	VALEO SA	Sell	EUR	712,167.99	SOCIETE GENERALE	113,368.92
64,994.00	VEND MARKETPLACES ASA CL	Sell	EUR	1,367,266.69	JP Morgan Securities Llc - CTM	58,618.67
30,931.00	VERBUND AG	Sell	EUR	1,719,763.60	BNP Paribas Paris	43,303.40
152,807.00	VERMILION ENERGY INC	Sell	EUR	1,252,341.08	BNP Paribas Paris	113,197.20
37,053.00	VESTAS WIND SYSTEMS A/S	Sell	DKK	915,066.36	JP Morgan Securities Llc - CTM	(74,355.34)
74,642.00	VITEC SOFTWARE GROUP AB-B SH	Sell	EUR	1,539,385.86	SOCIETE GENERALE	83,936.34
2,284,387.00	VODAFONE GROUP PLC	Sell	EUR	2,641,338.46	Morgan Stanley London CFD	335,217.80
34,138.00	WARTSILA OYJ-B SHARES	Sell	EUR	1,139,526.44	Morgan Stanley London CFD	(25,262.12)
55,026.00	YARA INTERNATIONAL ASA	Sell	EUR	2,117,675.39	Morgan Stanley London CFD	133,860.67
108,778.00	YELP INC	Sell	EUR	2,332,927.94	BNP Paribas Paris	(217,813.16)
2,894.00	ZURICH INSURANCE GROUP AG	Sell	EUR	1,878,393.49	JP Morgan Securities Llc - CTM	(78,147.00)
						6,573,238.68
Total Contracts for Difference						**6,573,238.68**
Total financial derivative instruments						**5,874,856.15**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Absolute Return Dynamic Fund (in EUR)

Financial derivative instruments as at June 30, 2026 (continued)

Summary of net assets

		% NAV
Total securities portfolio	345,545,397.68	87.48
Total financial derivative instruments	5,874,856.15	1.49
Cash at bank	18,162,901.28	4.60
Other assets and liabilities	25,434,600.36	6.43
Total net assets	395,017,755.47	100.00

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva SRI Euroland Selection Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Austria			
19,702.00	BAWAG GROUP AG	EUR	3,453,760.60	2.40
30,190.00	ERSTE GROUP BANK AG	EUR	3,535,249.00	2.47
			6,989,009.60	**4.87**
	Belgium			
130.00	LOTUS BAKERIES	EUR	1,510,600.00	1.05
15,149.00	UCB SA	EUR	3,969,038.00	2.77
			5,479,638.00	**3.82**
	France			
55,769.00	DANONE	EUR	4,000,868.06	2.79
186,397.00	ENGIE	EUR	5,142,693.23	3.60
14,461.00	ESSILORLUXOTTICA	EUR	2,372,327.05	1.65
30,630.00	LEGRAND SA	EUR	4,524,051.00	3.15
11,942.00	LOREAL	EUR	4,581,548.30	3.19
6,427.00	LVMH MOET HENNESSY LOUIS VUI	EUR	3,111,310.70	2.17
186,000.00	ORANGE	EUR	3,069,930.00	2.14
81,052.00	REXEL SA	EUR	3,096,996.92	2.16
18,400.00	SAFRAN SA	EUR	6,348,000.00	4.44
17,645.00	SCHNEIDER ELECTRIC SE	EUR	5,035,883.00	3.51
42,853.00	SOCIETE GENERALE SA	EUR	3,315,536.61	2.31
70,307.00	SPIE SA - W/I	EUR	3,543,472.80	2.47
			48,142,617.67	**33.58**
	Germany			
29,984.00	CONTINENTAL AG	EUR	2,163,645.44	1.51
15,144.00	HEIDELBERG MATERIALS AG	EUR	2,527,533.60	1.76
26,495.00	SIEMENS AG-REG	EUR	7,449,069.25	5.19
29,551.00	SIEMENS ENERGY AG	EUR	4,899,555.80	3.42
			17,039,804.09	**11.88**
	Greece			
256,738.00	NATIONAL BANK OF GREECE	EUR	3,872,892.73	2.70
			3,872,892.73	**2.70**
	Italy			
97,028.00	GENERALI	EUR	4,134,363.08	2.88
26,075.00	PRYSMIAN SPA	EUR	3,808,253.75	2.66
390,014.00	TELECOM ITALIA SPA	EUR	3,103,731.41	2.16
90,709.00	UNICREDIT SPA	EUR	7,098,886.34	4.95
78,008.00	UNIPOL ASSICURAZIONI SPA	EUR	1,904,175.28	1.33
			20,049,409.86	**13.98**
	Netherlands			
84,731.00	ABN AMRO BANK NV-CVA	EUR	3,150,298.58	2.20
4,970.00	ASM INTERNATIONAL NV	EUR	4,972,485.00	3.47
8,059.00	ASML HOLDING NV	EUR	13,872,762.60	9.67
			21,995,546.18	**15.34**
	Spain			
620,923.00	BANCO SANTANDER SA	EUR	7,503,233.53	5.23
266,187.00	CAIXABANK SA	EUR	3,296,726.00	2.30
			10,799,959.53	**7.53**
	Switzerland			
13,436.00	GALDERMA GROUP AG	CHF	2,679,187.21	1.87
30,276.00	HOLCIM LTD	CHF	2,392,534.43	1.67
42,515.00	STMICROELECTRONICS NV	EUR	2,743,067.80	1.91
			7,814,789.44	**5.45**
			142,183,667.10	**99.15**
Total securities portfolio			**142,183,667.10**	**99.15**

Summary of net assets

		% NAV
Total securities portfolio	**142,183,667.10**	**99.15**
Cash at bank	**2,347,899.89**	**1.64**
Other assets and liabilities	**(1,123,235.67)**	**(0.79)**
Total net assets	**143,408,331.32**	**100.00**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva SRI European Selection Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Austria			
32,595.00	ERSTE GROUP BANK AG	EUR	3,816,874.50	2.57
			3,816,874.50	**2.57**
	Belgium			
15,964.00	UCB SA	EUR	4,182,568.00	2.81
			4,182,568.00	**2.81**
	Denmark			
68,701.00	NOVONESIS (NOVOZYMES) B	DKK	3,794,944.77	2.55
			3,794,944.77	**2.55**
	France			
47,597.00	DANONE	EUR	3,414,608.78	2.29
120,937.00	ENGIE	EUR	3,336,651.83	2.24
23,404.00	LEGRAND SA	EUR	3,456,770.80	2.32
9,607.00	LOREAL	EUR	3,685,725.55	2.48
154,963.00	ORANGE	EUR	2,557,664.32	1.72
65,731.00	REXEL SA	EUR	2,511,581.51	1.69
11,031.00	SAFRAN SA	EUR	3,805,695.00	2.56
15,422.00	SCHNEIDER ELECTRIC SE	EUR	4,401,438.80	2.96
19,482.00	SOCIETE GENERALE SA	EUR	1,507,322.34	1.01
			28,677,458.93	**19.27**
	Germany			
29,988.00	CONTINENTAL AG	EUR	2,163,934.08	1.45
6,979.00	HEIDELBERG MATERIALS AG	EUR	1,164,795.10	0.78
20,581.00	SIEMENS AG-REG	EUR	5,786,348.15	3.89
14,429.00	SIEMENS ENERGY AG	EUR	2,392,328.20	1.61
			11,507,405.53	**7.73**
	Greece			
199,874.00	PIRAEUS BANK SA	EUR	1,816,454.91	1.22
			1,816,454.91	**1.22**
	Italy			
60,838.00	GENERALI	EUR	2,592,307.18	1.74
26,208.00	PRYSMIAN SPA	EUR	3,827,678.40	2.57
368,343.00	TELECOM ITALIA SPA	EUR	2,931,273.59	1.97
64,915.00	UNICREDIT SPA	EUR	5,080,247.90	3.42
			14,431,507.07	**9.70**
	Netherlands			
89,075.00	ABN AMRO BANK NV-CVA	EUR	3,311,808.50	2.23
3,721.00	ASM INTERNATIONAL NV	EUR	3,722,860.50	2.50
5,950.00	ASML HOLDING NV	EUR	10,242,330.00	6.88
			17,276,999.00	**11.61**
	Spain			
379,029.00	BANCO SANTANDER SA	EUR	4,580,186.44	3.08
251,904.00	CAIXABANK SA	EUR	3,119,831.04	2.10
			7,700,017.48	**5.18**
	Sweden			
240,729.00	ATLAS COPCO AB-A SHS	SEK	4,267,419.19	2.87
			4,267,419.19	**2.87**
	Switzerland			
21,017.00	CIE FINANCIERE RICHEMO-A REG	CHF	4,251,256.55	2.86
48,920.00	COCA-COLA HBC AG-DI	GBP	2,794,130.49	1.88
16,452.00	GALDERMA GROUP AG	CHF	3,280,588.56	2.20
34,042.00	HOLCIM LTD	CHF	2,690,139.29	1.81
4,188.00	KUEHNE + NAGEL INTL AG-REG	CHF	889,822.28	0.60
5,795.00	LONZA GROUP AG-REG	CHF	3,429,559.23	2.31
13,621.00	ROCHE HOLDING AG	CHF	4,915,227.76	3.30
41,014.00	SANDOZ GROUP AG	CHF	3,251,768.70	2.19
9,597.00	STMICROELECTRONICS NV	EUR	619,198.44	0.41
31,450.00	STRAUMANN HOLDING AG-REG	CHF	3,628,387.10	2.44
			29,750,078.40	**20.00**
	United Kingdom			
457,418.00	BARCLAYS PLC	GBP	2,690,131.87	1.80
228,306.00	HSBC HOLDINGS PLC	GBP	3,792,201.36	2.55
2,463,289.00	LLOYDS BANKING GROUP PLC	GBP	3,177,053.73	2.14
205,208.00	ROLLS-ROYCE HOLDINGS PLC	GBP	3,441,414.87	2.31
142,416.00	SSE PLC	GBP	4,027,459.67	2.71
138,694.00	STANDARD CHARTERED PLC	GBP	3,286,213.77	2.21
			20,414,475.27	**13.72**
			147,636,203.05	**99.23**
Total securities portfolio			**147,636,203.05**	**99.23**

Summary of net assets

		% NAV
Total securities portfolio	**147,636,203.05**	**99.23**
Cash at bank	**1,775,999.92**	**1.19**
Other assets and liabilities	**(625,297.29)**	**(0.42)**
Total net assets	**148,786,905.68**	**100.00**

The accompanying notes are an integral part of these financial statements.

Eleva UCITS Fund - Eleva Sustainable Thematics Fund (in EUR)

Securities Portfolio as at June 30, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Austria			
3,122.00	BAWAG GROUP AG	EUR	547,286.60	3.30
4,618.00	ERSTE GROUP BANK AG	EUR	540,767.80	3.26
			1,088,054.40	**6.56**
	Belgium			
1,070.00	DIETEREN GROUP	EUR	182,328.00	1.10
17.00	LOTUS BAKERIES	EUR	197,540.00	1.19
1,594.00	UCB SA	EUR	417,628.00	2.52
			797,496.00	**4.81**
	Denmark			
4,504.00	ALK-ABELLO A/S	DKK	147,143.66	0.88
8,114.00	NOVONESIS (NOVOZYMES) B	DKK	448,205.73	2.70
			595,349.39	**3.58**
	France			
4,914.00	DANONE	EUR	352,530.36	2.12
1,172.00	ESSILORLUXOTTICA	EUR	192,266.60	1.16
2,560.00	LEGRAND SA	EUR	378,112.00	2.28
1,250.00	LOREAL	EUR	479,562.50	2.89
16,756.00	ORANGE	EUR	276,557.78	1.67
7,963.00	REXEL SA	EUR	304,266.23	1.83
1,818.00	SCHNEIDER ELECTRIC SE	EUR	518,857.20	3.13
6,720.00	SPIE SA - W/I	EUR	338,688.00	2.04
			2,840,840.67	**17.12**
	Germany			
1,213.00	AURUBIS AG	EUR	219,795.60	1.32
2,112.00	GEA GROUP AG	EUR	126,825.60	0.76
2,226.00	KNORR-BREMSE AG	EUR	226,161.60	1.37
2,340.00	SIEMENS AG-REG	EUR	657,891.00	3.97
			1,230,673.80	**7.42**
	Greece			
27,463.00	NATIONAL BANK OF GREECE	EUR	414,279.36	2.50
43,893.00	PIRAEUS BANK SA	EUR	398,899.58	2.40
			813,178.94	**4.90**
	Italy			
7,707.00	GENERALI	EUR	328,395.27	1.98
2,838.00	PRYSMIAN SPA	EUR	414,489.90	2.50
41,362.00	TELECOM ITALIA SPA	EUR	329,158.80	1.98
6,735.00	UNIPOL ASSICURAZIONI SPA	EUR	164,401.35	0.99
			1,236,445.32	**7.45**
	Netherlands			
14,181.00	ABN AMRO BANK NV-CVA	EUR	527,249.58	3.18
343.00	ASM INTERNATIONAL NV	EUR	343,171.50	2.06
616.00	ASML HOLDING NV	EUR	1,060,382.40	6.39
			1,930,803.48	**11.63**
	Spain			
44,064.00	CAIXABANK SA	EUR	545,732.64	3.29
20,897.00	EDP RENOVAVEIS SA	EUR	296,110.49	1.78
			841,843.13	**5.07**
	Sweden			
27,347.00	ATLAS COPCO AB-A SHS	SEK	484,782.11	2.92
16,112.00	ATTENDO AB-W/I	SEK	178,666.28	1.08
			663,448.39	**4.00**
	Switzerland			
2,233.00	CIE FINANCIERE RICHEMO-A REG	CHF	451,684.63	2.72
7,178.00	HOLCIM LTD	CHF	567,235.17	3.42
519.00	KARDEX HOLDING AG-REG	CHF	127,463.81	0.76
495.00	LONZA GROUP AG-REG	CHF	292,947.68	1.77
1,628.00	ROCHE HOLDING AG	CHF	587,474.55	3.54
4,407.00	SANDOZ GROUP AG	CHF	349,406.17	2.11
1,097.00	STMICROELECTRONICS NV	EUR	70,778.44	0.42
2,646.00	STRAUMANN HOLDING AG-REG	CHF	305,269.07	1.84
			2,752,259.52	**16.58**
	United Kingdom			
3,345.00	HALMA PLC	GBP	152,765.61	0.92
424,565.00	LLOYDS BANKING GROUP PLC	GBP	547,587.32	3.30
20,208.00	SSE PLC	GBP	571,473.04	3.45
15,508.00	STANDARD CHARTERED PLC	GBP	367,446.34	2.21
			1,639,272.31	**9.88**
			16,429,665.35	**99.00**
Total securities portfolio			**16,429,665.35**	**99.00**

Summary of net assets

		% NAV
Total securities portfolio	**16,429,665.35**	**99.00**
Cash at bank	**174,540.22**	**1.05**
Other assets and liabilities	**(8,926.18)**	**(0.05)**
Total net assets	**16,595,279.39**	**100.00**

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements as at June 30, 2026

Note 1. General Information

Eleva UCITS Fund (the "Fund") is an investment company organised as a Société Anonyme under the laws of the Grand Duchy of Luxembourg and qualifies as a Société d'Investissement à Capital Variable (SICAV). The Fund was incorporated in Luxembourg on January 22, 2015 for an unlimited period and is authorised under Part I of the Luxembourg law of December 17, 2010 relating to undertakings for collective investment, as amended (the "Law of 2010"). The Fund qualifies as an Undertaking for Collective Investment in Transferable Securities under Article 1, Paragraph 2, (a) and (b) of the Directive 2009/65/EC.

The Fund has appointed Eleva Capital S.A.S. (the "Management Company") to serve as its designated Management Company in accordance with the Law of 2010. Pursuant to the Investment Management Agreement, Eleva Capital S.A.S. was appointed investment manager to the Fund. The Management Company has appointed, with the consent of the Fund, Eleva Capital S.A.S. as distributor of the Fund.

As at June 30, 2026, the Fund consisted of 12 Sub-Funds:

- Eleva UCITS Fund - Eleva European Selection Fund (the "Eleva European Selection Fund"),
- Eleva UCITS Fund - Eleva Absolute Return Europe Fund (the "Eleva Absolute Return Europe Fund"),
- Eleva UCITS Fund - Eleva Euroland Selection Fund (the "Eleva Euroland Selection Fund"),
- Eleva UCITS Fund - Eleva Leaders Small & Mid-Cap Europe Fund (the "Eleva Leaders Small & Mid-Cap Europe Fund"),
- Eleva UCITS Fund - Eleva Euro Bonds Strategies Fund (the "Eleva Euro Bonds Strategies Fund"),
- Eleva UCITS Fund - Eleva Global Bonds Opportunities Fund (the "Eleva Global Bonds Opportunities Fund"),
- Eleva UCITS Fund - Eleva European Multi Opportunities Fund (the "Eleva European Multi Opportunities Fund"),
- Eleva UCITS Fund - Eleva Global Multi Opportunities Fund (the "Eleva Global Multi Opportunities Fund"),
- Eleva UCITS Fund - Eleva Absolute Return Dynamic Fund (the "Eleva Absolute Return Dynamic Fund"),
- Eleva UCITS Fund - Eleva SRI Euroland Selection Fund (the "Eleva SRI Euroland Selection Fund"),
- Eleva UCITS Fund - Eleva SRI European Selection Fund (the "Eleva SRI European Selection Fund"),
- Eleva UCITS Fund - Eleva Sustainable Thematics Fund (the "Eleva Sustainable Thematics Fund")

The Sub-Funds offer a number of different Classes of Shares. Certain Classes are available to Retail Investors while other Classes may be available only to Institutional Investors. These Classes may be sub-divided into accumulation of income or distribution of income categories as further detailed in the Prospectus. Hedged Classes of a Sub-Fund will be hedged against the Reference Currency of that Sub-Fund, with the objective of minimizing currency risk exposure.

During the period the following Share Classes were launched:

Sub-Fund Name	Share Class	Launch date
Eleva Euroland Selection Fund	Class H1B (EUR) acc.	January 23, 2026
	Class H1B (EUR) dis.	January 23, 2026
	Class H2 (EUR) acc.	January 13, 2026
	Class H2 (EUR) dis.	January 13, 2026
	Class H2 (USD) acc. (hedged)	January 13, 2026
	Class H2 (USD) dis. (hedged)	January 23, 2026
	Class H3 (EUR) acc.	January 13, 2026
	Class H3 (EUR) dis.	January 13, 2026
	Class H3 (USD) acc. (hedged)	January 13, 2026
	Class H3 (USD) dis. (hedged)	January 23, 2026
Eleva Global Bonds Opportunities Fund	Class R (EUR) dis.	February 27, 2026

Notes to the Financial Statements as at June 30, 2026

Note 2. Accounting principles

The following is a summary of significant accounting policies followed by the Fund.

2.1 Presentation of Financial Statements

The financial year of the Fund ends on December 31 in each year. The financial statements have been prepared in accordance with generally accepted accounting principles in Luxembourg, legal and regulatory requirements applicable in Luxembourg under the going concern basis of accounting.

2.2 Combined financial statements

The combined financial statements are expressed in Euro (EUR) and correspond to the sum of items in the financial statements of each Sub-Fund.

2.3 Main Investment Valuation Principles

- The value of securities and/or financial derivative instruments which are quoted or dealt in on any stock exchange shall be based in respect of each security on the latest available dealing prices on the stock exchange which is normally the principal market for such security or the latest available quoted bid prices obtained by an independent pricing service;

- Where investments of the Fund are both listed on a stock exchange and dealt in by market makers outside the stock exchange on which the investments are listed, then the Board of Directors will determine the principal market for the investments in question and they will be valued at the latest available price in that market;

- Securities dealt in on another regulated market are valued in a manner as near as possible to that described in the first paragraph above;

- In the event that any of the securities held in the Fund's portfolio are not quoted or dealt in on a stock exchange or another regulated market, or for any of such securities, no price quotation is available, or if the price determined is not in the opinion of the Board of Directors representative of the fair market value of the relevant securities, the value of such securities shall be determined prudently and in good faith, based on the reasonably foreseeable sales or any other appropriate valuation principles;

- The financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market are valued in a reliable and verifiable manner on a daily basis and verified by the Central Administration Agent;

- Units or shares in underlying open-ended investment funds shall be valued at their last available net asset value reduced by any applicable charges;

- Liquid assets and Money Market Instruments are valued at their market price, at their nominal value plus accrued interest or on an amortised cost basis in accordance with the European Securities and Markets Authority's guidelines on a common definition of European money market funds. If the Fund considers that an amortisation method can be used to assess the value of a Money Market Instrument, it will ensure that this will not result in a material discrepancy between the value of the Money Market Instrument and the value calculated according to the amortisation method;

- In the event that the above mentioned calculation methods are inappropriate or misleading, the Board of Directors may adjust the value of any investment or permit some other method of valuation to be used for the assets of the Fund if it considers that the circumstances justify that such adjustment or other method of valuation should be adopted to reflect more fairly the value of such investments;

- Realised gains/(losses) on investments sold are included in the Statement of Operations and Changes in Net Assets under "Net realised gain/(loss) on Investments".

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 2. Accounting principles (continued)

2.4 Forward foreign exchange contracts

Forward foreign exchange contracts represent obligations to purchase or sell foreign currency on a specified future date at a price fixed at the time the contracts are entered into. The values of the forward foreign exchange contracts are adjusted daily based on the applicable exchange rate of the underlying currency. Changes in the value of these contracts are recorded as unrealised appreciation or depreciation until the contract settlement date. When the forward contract is closed, the Sub-Fund records a realised gain or loss equal to the difference between the value at the time the contract was opened and the value at the time it was closed.

The unrealised appreciation/(depreciation) on forward foreign exchange contracts is disclosed in the Statement of Net Assets under "unrealised appreciation/(depreciation) on forward foreign exchange contracts". Realised gain/(losses) and change in unrealised appreciation/(depreciation) resulting there from are included in the Statement of Operations and Changes in Net Assets respectively under "Net realised gain/(loss) on Forward foreign exchange contracts" and "Net change in unrealised appreciation/(depreciation) on Forward foreign exchange contracts".

2.5 Contracts for difference

Contracts for differences are valued based on the closing market price of the underlying security converted into the base currency of the contract for differences, less any financing charges attributable to each contract which are booked separately. On entering a contract for differences, the Fund may be required to pledge an amount of cash and/or other assets to the broker which is equal to a certain percentage of the contract amount ('initial margin'). Subsequently, payments known as 'variation margins' are made or received by the Fund periodically, depending on the fluctuations in the value of the underlying security. Realised gains or losses at the closure of the contract are equal to the difference between the value of the contract for differences at the time it was opened (including any financial changes) and the value at the time it was closed. Dividends (net of withholding taxes) attributable to open contracts for differences are deemed to be dividends receivable or payable, depending on whether the Fund held short or long position in shares with contracts for differences, at the end of the period.

The result of these revaluations on June 30, 2026 is shown in the Statement of Net Assets under "Unrealised appreciation/(depreciation) on contracts for differences". The reset day is as of the 15 calendar day of each month, or in the event that is not a business day, the next applicable business day.

The unrealised appreciation/(depreciation) on contracts for differences is disclosed in the Statement of Net Assets under "Unrealised appreciation on Contracts for differences". Realised gains/(losses) and change in unrealised appreciation/(depreciation) resulting there from are included in the Statement of Operations and Changes in Net Assets respectively under "Net realised gain on Contracts for differences" and "Net change in unrealised appreciation on Contracts for differences".

The dividend income/expenses resulting from contracts for differences are disclosed in the Statement of Operations and Changes in Net Assets under "Dividend income on contracts for differences" or "Dividend expenses on contracts for differences".

2.6 Foreign currency

The books and records of the Sub-Funds are denominated in EUR. Although Shares of the different Classes within Sub-Funds may be denominated in different currencies, the Sub-Funds may invest the assets related to a Class in securities denominated in a wide range of other currencies. The Net Asset Value of the relevant Class of the relevant Sub-Funds as expressed in its Reference Currency will be impacted by the variations between the rate of the Reference Currency and the rate of the currencies in which the Sub-Funds' investments are denominated.

As at June 30, 2026, the Company used the following exchange rate for assets and liabilities that are not denominated in EUR:

	June 30, 2026		
AUD	1.65025	KRW	1,771.31475
BRL	5.91770	MXN	19.97775
CAD	1.62205	NOK	11.31350
CHF	0.92225	NZD	2.00985
CNY	7.75775	PLN	4.29750
COP	3,942.11020	RON	5.23875
DKK	7.47485	SEK	11.06500
GBP	0.86140	SGD	1.47880
HKD	8.96580	TRY	53.34120
HUF	355.92500	USD	1.14330
JPY	185.81480	ZAR	18.73865

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 2. Accounting principles (continued)

2.7 Securities Lending

The Fund may enter into securities lending transactions in accordance with the provisions of Circular 08/356 (see Note 10), Circular 14/592 and ESMA Guidelines 2014/937.

The Fund will ensure that it is able at any time to recall any security that has been lent out or terminate any securities lending agreement into which it has entered.

All revenues (less transaction costs) from securities lending transactions are accrued to the relevant Sub-Fund. All counterparties to securities lending transactions will meet the requirements of the Law of 2010 as to legal status, origin and minimum credit rating.

2.8 Dividend Income and Expense

Dividend income on long positions and dividend expense on short positions are recognised in the Statement of Operations and Changes in Net Assets on the "ex-dividend" date.

2.9 Interest Income

Bank interest and interest income on bonds are accrued on a daily basis and includes the amortization of premiums and accretion of discounts.

2.10 Formation Expenses

The costs and expenses of the formation of the Fund were borne by the Eleva European Selection Fund and amortized over a period not exceeding five (5) years. The formation costs of any new Sub-Fund shall be borne by the relevant Sub- Fund and amortized over a period not exceeding five (5) years.

2.11 Cash and Cash Equivalents

Cash and other liquid assets are valued at their face value with interest accrued, where applicable.

2.12 Transaction costs

Transaction costs are the costs incurred in the acquisition, issue, disposal or transfer of financial assets and liabilities. Transaction costs include fees and commissions paid to brokers and dealers, levies by regulatory agencies and securities exchanges, depositary transaction costs and transfer taxes and duties.

Transaction costs do not include debt premiums or discounts, financing costs or internal administrative or holding costs.

These costs are included with the cost of investments purchased and deducted from the proceeds received on sales of investments.

2.13 Options

Outstanding options traded on a regulated market are valued based on the intraday price or the last available market price of the instruments.

OTC options are marked to market based upon daily prices obtained from third party pricing agents and verified against the value from the counterparty.

The market value of options is included in the statement of net assets under the headings "Unrealised appreciation/(depreciation) on options". There is no open option contract as at period end.

The realised gains/(losses) and change in unrealised appreciation/(depreciation) on options are disclosed in the statement of operations and changes in net assets respectively under the headings "Net realised gain/(loss) on options" and "Net change in unrealised appreciation/(depreciation) on options".

2.14 Futures contracts

Upon entering into a futures contract, the Fund is required to deposit with the broker, cash or securities in an amount equal to a certain percentage of the contract amount which is referred to as the initial margin account. Subsequent payments, referred to as variation margin, are made or received by each sub-fund periodically and are based on changes in the market value of open futures contracts.

The unrealised appreciation/(depreciation) on futures contracts is disclosed in the statement of net assets under "Unrealised appreciation/(depreciation) on futures contracts". Changes in the market value of open futures contracts are recorded as unrealised appreciation/(depreciation) in the statement of operations and changes in net assets under "Change in unrealised appreciation/(depreciation) on futures contracts". Realised gains or losses, representing the difference between the value of the contract at the time it was opened and the value at the time it was closed, are reported at the closing or expiration of futures contracts in the statement of operations and changes in net assets under "Net realised gain/(loss) on futures contracts". Securities deposited as initial margin account are designated in the Portfolio of investments and other Net Assets and cash deposited is recorded in the statement of net assets in "Cash and cash equivalents". A receivable and/or a payable to brokers for the daily variation margin is also recorded in the statement of net assets under caption Cash and cash equivalents.

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 2. Accounting principles (continued)

2.15 Swaps

Credit default swaps

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party (the protection buyer) pays the other (the protection seller) a fixed periodic coupon for the specified life of the agreement in return for a payment contingent on a credit event related to the underlying reference obligation.

If a credit event occurs, the protection seller would be obliged to make a payment, which may be either: (i) a net cash settlement equal to the notional amount of the swap less the auction value of the reference obligation or (ii) the notional amount of the swap in exchange for the delivery of the reference obligation. Selling protection effectively adds leverage to a Fund's portfolio up to the notional amount of swap agreements.

Credit default swaps are marked to market at each NAV calculation date. The market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised appreciation/(depreciation) on swaps". Realised gains/(losses) and change in unrealised appreciation/ (depreciation) resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gain/(loss) on swaps" and "Net change in unrealised appreciation/(depreciation) on swaps".

Interest rate swap contracts (IRS) and inflation linked swap (ILS)

An interest rate swap is a bilateral agreement in which each party agrees to exchange a series of interest payments for another series of interest payments on the basis of a notional amount serving as the basis of calculation that is generally not exchanged.
An Inflation linked swap is a bilateral agreement in which each party agrees to swap floating rate linked to an inflation index (realized inflation) to fixed rate coupon in the same currency.
Interest rate swap contracts and inflation linked swaps are valued at their fair value based on the last known closing price of the underlying security. Realised gains / (losses) and the resulting changes in unrealised gains or (losses) are included in the statement of operations and changes in net assets under item swaps.

Note 3. "Taxe d'abonnement"

Under current law and practice, the Fund is not liable for any Luxembourg tax on profits or income. The Fund is liable in Luxembourg for an annual subscription tax ("taxe d'abonnement") which is payable quarterly on the basis of the value of the net assets of the Fund at the end of the relevant calendar quarter. The rates of the subscription tax are 0.05% per annum of the Net Asset Value of each Class which is available to Retail Investors and 0.01% per annum of the Net Asset Value of each Class which is available to Institutional Investors.

Pursuant to article 175(a) of the Law of 17 December 2010, the net assets invested in UCI already subject to the "taxe d'adonnement" are exempt from this tax.

No corporate tax is payable in Luxembourg on realised or unrealised capital appreciation of the assets of the Fund.

Dividends and interest received by the Fund on its investments are in many cases subject to irrecoverable withholding taxes at source.

Note 4. Dividends

In respect of the Accumulation Classes, under normal circumstances, the Sub-Funds do not intend to declare and make distributions with respect to the net investment income and realised capital gains of each Accumulation Class. Accordingly, the Net Asset Value per Share of these Accumulation Classes will reflect any net investment income or capital gains.

It is intended that the Board of Directors will make distributions to the holders of Class A1 (EUR) dis., Class H1 (EUR) dis., Class H2 (EUR) dis., Class H2 (GBP) dis. (hedged), Class H3 (EUR) dis, Class H3 (GBP) dis. (hedged), Class I (EUR) dis., Class I (GBP) dis. (hedged), Class I (USD) dis. (hedged), Class I2 (EUR) dis., Class R (EUR) dis., Class J1 (GBP) dis. and Class J2 (GBP) dis. (unhedged), It is expected that net income (net of expenses and reserves) actually received by the Sub-Fund attributable to the relevant Class that is deemed by the Investment Manager in its sole discretion, to be distributable income, will be distributed to the relevant Class' Shareholders. No distribution may be made which would result in the net assets of the Sub-Fund falling below the minimum provided for by Luxembourg law.

Shareholders in Distribution Classes shall have the discretion to elect that any distribution payable or declared shall be reinvested in the appropriate Sub-Fund instead of being paid in cash. Distributions re-invested shall be treated in the same way as a subscription for Shares in the appropriate Sub-Fund.

Any distributions unclaimed after five years from the end of the relevant Financial Year will lapse and revert to the relevant Sub-Fund as a whole. No interest will be payable by the relevant Sub-Fund on distributions declared and held for the benefit of the relevant Shareholder until the date of payment or the date upon which such distributions are forfeited.

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 4. Dividends (continued)

During the period ended June 30, 2026, the following Sub-Funds distributed the following dividends per share:

Sub-fund	Class	Currency	Total amount paid (in EUR)
Eleva European Selection Fund	Class A1 (EUR) dis.	EUR	935,568
	Class H1 (EUR) dis.	EUR	226,812
	Class H2 (EUR) dis	EUR	21,154
	Class H2 (GBP) dis. (hedged)	GBP	2,185
	Class H3 (EUR) dis.	EUR	604
	Class H3 (GBP) dis. (hedged)	GBP	13
	Class I (EUR) dis.	EUR	681,877
	Class I (USD) dis. (hedged)	USD	271
	Class I2 (EUR) dis.	EUR	323,304
	Class R (EUR) dis.	EUR	1,061,000
Eleva Absolute Return Europe Fund	Class I (GBP) dis. (hedged)	GBP	1,588
Eleva Leaders Small & Mid-Cap Europe Fund	Class J1 (GBP) dis. (unhedged)	GBP	1
	Class J2 (GBP) dis. (unhedged)	GBP	3,013

Note 5. Management fees

The Sub-Funds pay out of the assets of the Sub-Funds to the Investment Manager a management fee monthly in arrears at the rate per annum, as set out below, of the Net Asset Value of the relevant Class of the Sub-Funds. The management fees are calculated and paid in the base currency of the Sub-Funds.

The following table lists the Management fees paid by the Sub-Funds during the period ended June 30, 2026:

Eleva European Selection Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (CHF) acc. (hedged)	1.50%
Class A1 (EUR) acc.	1.50%
Class A1 (EUR) dis.	1.50%
Class A1 (USD) acc. (hedged)	1.50%
Class A1 (USD) acc. (unhedged)	1.50%
Class A2 (EUR) acc.	2.00%
Class H1 (EUR) acc.	0.90%
Class H1 (USD) acc. (hedged)	0.90%
Class H1 (GBP) dis. (hedged)	0.90%
Class H2 (EUR) dis.	0.90%
Class H2 (EUR) acc.	0.90%
Class H2 (GBP) dis. (hedged)	0.90%
Class H2 (USD) acc. (hedged)	0.90%
Class H2 (CHF) acc. (hedged)	0.90%
Class H2 (SGD) acc. (hedged)	0.90%
Class H3 (EUR) dis.	1.50%
Class H3 (EUR) acc.	1.50%
Class H3 (SEK) acc. (hedged)	1.50%
Class H3 (GBP) dis. (hedged)	1.50%
Class H3 (USD) acc. (hedged)	1.50%
Class H3 (CHF) acc. (hedged)	1.50%
Class H3 (SGD) acc. (hedged)	1.50%
Class I (CHF) acc. (hedged)	0.90%
Class I (EUR) acc.	0.90%
Class I (EUR) dis.	0.90%

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 5. Management fees (continued)

Eleva European Selection Fund (continued)	
Class and Currency Denomination	**Annual Management fees**
Class I (GBP) acc. (hedged)	0.90%
Class I (USD) acc. (hedged)	0.90%
Class I (USD) acc. (unhedged)	0.90%
Class I (USD) dis. (hedged)	0.90%
Class I2 (EUR) acc.	Up to 0.85%
Class I2 (SGD) acc. (hedged)	Up to 0.85%
Class I2 (EUR) dis.	Up to 0.85%
Class R (CHF) acc. (hedged)	0.90%
Class R (EUR) acc.	0.90%
Class R (EUR) dis.	0.90%
Class R (GBP) acc. (hedged)	0.90%
Class R (USD) acc. (hedged)	0.90%

Eleva Absolute Return Europe Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (CHF) acc. (hedged)	2.00%
Class A1 (EUR) acc.	2.00%
Class A1 (EUR) dis.	2.00%
Class A1 (GBP) acc. (hedged)	2.00%
Class A1 (USD) acc. (hedged)	2.00%
Class A1 (USD) acc. (unhedged)	2.00%
Class A2 (EUR) acc.	2.20%
Class ES I2 (EUR) acc.	1.20%
Class ES I (EUR) acc.	1.35%
Class I (CHF) acc. (hedged)	1.00%
Class I (EUR) acc.	1.00%
Class I (EUR) dis.	1.00%
Class I (GBP) acc. (hedged)	1.00%
Class I (GBP) dis. (hedged)	1.00%
Class I (USD) acc. (hedged)	1.00%
Class I (USD) dis. (hedged)	1.00%
Class I2 (EUR) acc.	Up to 0.95%
Class I2 (GBP) acc. (hedged)	Up to 0.95%
Class I2 (GBP) acc. (unhedged)	Up to 0.95%
Class I2 (GBP) dis. (hedged)	Up to 0.95%
Class I2 (GBP) dis. (unhedged)	Up to 0.95%
Class R (CHF) acc. (hedged)	1.00%
Class R (EUR) acc.	1.00%
Class R (EUR) dis.	1.00%
Class R (GBP) acc. (hedged)	1.00%
Class R (GBP) dis. (hedged)	1.00%
Class R (USD) acc. (hedged)	1.00%
Class R (USD) dis. (hedged)	1.00%
Class S (EUR) acc.	0.60%

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 5. Management fees (continued)

Eleva Euroland Selection Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (EUR) acc.	1.50%
Class A2 (EUR) acc.	2.00%
Class H1 (EUR) acc.	0.90%
Class H1B (EUR) acc.*	Up to 0.9%
Class H1B (EUR) dis.*	Up to 0.9%
Class H2 (EUR) acc.*	0.90%
Class H2 (EUR) dis.*	0.90%
Class H2 (USD) acc. (hedged)*	0.90%
Class H2 (USD) dis.(hedged)*	0.90%
Class H3 (EUR) acc.*	1.50%
Class H3 (EUR) dis.*	1.50%
Class H3 (USD) acc. (hedged)*	1.50%
Class H3 (USD) dis. (hedged)*	1.50%
Class I (EUR) acc.	0.90%
Class I (EUR) dis.	0.90%
Class I2 (EUR) acc.	Up to 0.85%
Class I2 (EUR) dis.	Up to 0.85%
Class R (EUR) acc.	0.90%

Eleva Leaders Small & Mid-Cap Europe Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (CHF) acc. (hedged)	1.70%
Class A1 (EUR) acc.	1.70%
Class A1 (USD) acc. (hedged)	1.70%
Class A1 (USD) dis. (hedged)	1.70%
Class A2 (EUR) acc.	1.90%
Class A3 (EUR) acc.	2.20%
Class F1 (EUR) acc.	Up to 1.3%
Class H1 (EUR) acc.	0.90%
Class I (CHF) acc. (hedged)	0.90%
Class I (EUR) acc.	0.90%
Class I (USD) acc. (hedged)	0.90%
Class I2 (EUR) acc.	Up to 0.85%
Class J1 (EUR) acc.	0.75%
Class J1 (GBP) dis. (unhedged)	Up to 0.90%
Class J1 (USD) acc. (unhedged)	Up to 0.90%
Class J2 (EUR) acc.	Up to 0.90%
Class J2 (GBP) dis. (unhedged)	Up to 0.90%
Class J2 (USD) acc. (unhedged)	Up to 0.90%
Class R (CHF) acc. (hedged)	0.90%
Class R (EUR) acc.	0.90%
Class R (GBP) acc. (hedged)	0.90%
Class X (EUR) acc.	0.00%

Eleva Euro Bonds Strategies Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (EUR) acc.	1.00%
Class A2 (EUR) acc.	1.20%
Class F1 (EUR) acc.	Up to 0.90%
Class I (EUR) acc.	0.60%
Class R (EUR) acc.	0.60%
Class X (EUR) acc.	0.00%

* See Note 1 for further details.

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 5. Management fees (continued)

Eleva Global Bonds Opportunities Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (EUR) acc.	1.00%
Class A2 (EUR) acc.	1.20%
Class F1 (EUR) acc.	Up to 0.90%
Class I (EUR) acc.	0.60%
Class R (EUR) acc.	0.60%
Class R (EUR) dis.*	0.60%
Class X (EUR) acc.	0.00%

Eleva European Multi Opportunities Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (EUR) acc.	1.70%
Class A2 (EUR) acc.	2.00%
Class I (EUR) acc.	1.00%
Class R (EUR) acc.	1.00%
Class X (EUR) acc.	0.00%

Eleva Global Multi Opportunities Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (EUR) acc.	1.50%
Class A2 (EUR) acc.	1.60%
Class I (EUR) acc.	1.00%
Class I3 (EUR) dis.	Up to 0.80%
Class R (EUR) acc.	1.00%
Class X (EUR) acc.	0.00%

Eleva Absolute Return Dynamic Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (CHF) acc. (hedged)	2.00%
Class A1 (EUR) acc.	2.00%
Class A1 (USD) acc. (hedged)	2.00%
Class A2 (EUR) acc.	2.20%
Class I (EUR) acc.	1.00%
Class I (USD) acc. (hedged)	1.00%
Class I2 (EUR) acc.	Up to 0.95%
Class R (CHF) acc. (hedged)	1.00%
Class R (EUR) acc.	1.00%
Class R (GBP) acc. (hedged)	1.00%
Class R (USD) acc. (unhedged)	1.00%
Class S (EUR) acc.	0.60%
Class X (EUR) acc.	0.00%

Eleva SRI Euroland Selection Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (EUR) acc.	1.50%
Class A2 (EUR) acc.	2.00%
Class I (EUR) acc.	0.90%
Class R (EUR) acc.	0.90%
Class X (EUR) acc.	0.00%

Eleva SRI European Selection Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (EUR) acc.	1.50%
Class A2 (EUR) acc.	2.00%
Class I (EUR) acc.	0.90%
Class R (EUR) acc.	0.90%
Class X (EUR) acc.	0.00%

* See Note 1 for further details.

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 5. Management fees (continued)

Eleva Sustainable Thematics Fund	
Class and Currency Denomination	**Annual Management fees**
Class A1 (EUR) acc.	1.70%
Class A2 (EUR) acc.	2.20%
Class I (EUR) acc.	0.90%
Class R (EUR) acc.	0.90%
Class X (EUR) acc.	0.00%

Note 6. Performance fees

a) Eleva European Selection Fund

The Management Company is entitled in respect of each Class to receive a performance fee calculated in relation to each period of 12 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period if the percentage evolution of the Net Asset Value per Share of the relevant Class is superior to the percentage evolution of the Relevant Benchmark for that Class (as set out in the table below) during the Performance Reference Period.

The performance fee for each Class is set out in the table below and shall be payable in respect of the amount by which the percentage increase or decrease in the Net Asset Value per Share is, respectively, more than or less than the percentage increase or decrease in value of the Relevant Benchmark for each Class during the Performance Reference Period.

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (CHF) acc. (hedged)	15%	23,616	0.08%
Class A1 (EUR) acc.	15%	2,009,697	0.15%
Class A1 (EUR) dis.	15%	216,212	0.20%
Class A1 (USD) acc. (hedged)	15%	16,033	0.07%
Class A1 (USD) acc. (unhedged)	15%	1,805	0.26%
Class A2 (EUR) acc.	15%	72,570	0.03%
Class H1 (EUR) acc.	15%	876,894	0.48%
Class H1 (EUR) dis.	15%	-	-
Class H1 (SEK) acc. (hedged)	15%	106	0.00%
Class H1 (USD) acc. (hedged)	15%	21,249	0.24%
Class H1 (GBP) dis. (hedged)	15%	1,444	0.33%
Class H2 (EUR) dis.	15%	9,851	0.50%
Class H2 (EUR) acc.	15%	133,809	0.24%
Class H2 (GBP) dis. (hedged)	15%	2,900	0.35%
Class H2 (USD) acc. (hedged)	15%	13,729	0.53%
Class H2 (CHF) acc. (hedged)	15%	9,173	0.58%
Class H2 (SGD) acc (hedged)	15%	2	0.18%
Class H3 (EUR) dis.	15%	324	0.34%
Class H3 (EUR) acc.	15%	7,051	0.16%
Class H3 (SEK) acc. (hedged)	15%	-	-
Class H3 (GBP) dis. (hedged)	15%	5	0.38%
Class H3 (USD) acc. (hedged)	15%	2,470	0.46%
Class H3 (CHF) acc. (hedged)	15%	139	0.40%
Class H3 (SGD) acc. (hedged)	15%	2	0.18%
Class I (CHF) acc. (hedged)	15%	70,383	0.22%
Class I (EUR) acc.	15%	10,017,643	0.28%
Class I (EUR) dis.	15%	163,130	0.30%
Class I (GBP) acc. (hedged)	15%	953	0.17%
Class I (USD) acc. (hedged)	15%	47,908	0.19%
Class I (USD) acc. (unhedged)	15%	103,467	0.23%
Class I (USD) dis. (hedged)	15%	505	0.67%
Class I2 (EUR) acc.	15%	5,064,852	0.28%
Class I2 (SGD) acc.	15%	41,036	0.07%
Class I2 (EUR) dis.	15%	79,380	0.31%
Class R (CHF) acc. (hedged)	15%	9,360	0.24%
Class R (EUR) acc.	15%	3,064,311	0.29%
Class R (EUR) dis.	15%	276,210	0.29%
Class R (GBP) acc. (hedged)	15%	7,878	0.08%
Class R (USD) acc. (hedged)	15%	26,593	0.15%

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 6. Performance fees (continued)

b) Eleva Absolute Return Europe Fund

The Management Company is entitled in respect of each Class to receive a performance fee calculated in relation to each period of 6 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period where the Net Asset Value per Share of the relevant Class exceeds its High Water Mark. The "High Water Mark" model is more appropriate for calculating the performance fee of the Eleva Absolute Return Europe Fund than the "benchmark model" since Eleva Absolute Return Europe Fund is actively managed with no reference to a benchmark.

For a Performance Reference Period, the performance fee payable will be equal to a specified percentage (as detailed in the table below) of any "New Net Appreciation" of the relevant Class.

The High Water Mark is the greater of:

a) the Net Asset Value per Share of the relevant Class as of the end of the most recent Performance Period at which a performance fee was paid by such Class (after reduction for the performance fee then paid); and

b) if no performance fee has ever been paid, then the Net Asset Value per Share of the relevant Class upon first issue.

For the avoidance of doubt, a performance fee is only payable where the Net Asset Value per Share of the relevant Class exceeds its High Water Mark.

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (CHF) acc. (hedged)	20%	471,280	0.94%
Class A1 (EUR) acc.	20%	13,191,083	1.19%
Class A1 (EUR) dis.	20%	56,415	1.22%
Class A1 (GBP) acc. (hedged)	20%	15,376	1.39%
Class A1 (USD) acc. (hedged)	20%	639,324	1.41%
Class A1 (USD) acc. (unhedged)	20%	15,165	0.60%
Class A2 (EUR) acc.	20%	6,328,990	1.19%
Class ES I2 (EUR) acc.	20%	14	1.34%
Class ES I (EUR) acc.	20%	101,813	1.28%
Class I (CHF) acc. (hedged)	20%	1,055,548	1.03%
Class I (EUR) acc.	20%	22,589,518	1.31%
Class I (EUR) dis.	20%	70,951	1.20%
Class I (GBP) acc. (hedged)	20%	37,897	1.32%
Class I (GBP) dis. (hedged)	20%	20,748	1.45%
Class I (USD) acc. (hedged)	20%	1,168,103	1.53%
Class I (USD) dis. (hedged)	20%	7,628	1.36%
Class I2 (EUR) acc.	20%	2,184,060	1.30%
Class I2 (GBP) acc. (hedged)	20%	32,170	1.40%
Class I2 (GBP) acc. (unhedged)	20%	13	1.03%
Class I2 (GBP) dis. (hedged)	20%	19	1.49%
Class I2 (GBP) dis. (unhedged)	20%	13	1.03%
Class R (CHF) acc. (hedged)	20%	224,202	1.05%
Class R (EUR) acc.	20%	7,065,148	1.28%
Class R (EUR) dis.	20%	365,133	1.28%
Class R (GBP) acc. (hedged)	20%	78,733	1.43%
Class R (GBP) dis. (hedged)	20%	929,449	1.47%
Class R (USD) acc. (hedged)	20%	745,288	1.49%
Class R (USD) dis. (hedged)	20%	664,167	1.48%
Class S (EUR) acc.	20%	2,653,754	1.22%

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 6. Performance fees (continued)

c) Eleva Euroland Selection Fund

The Management Company is entitled in respect of each Class to receive a performance fee calculated in relation to each period of 12 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period if the percentage evolution of the Net Asset Value per Share of the relevant Class is superior to the percentage evolution of the Relevant Benchmark for that Class during the period since the last performance fees were paid until the end of the Calculation Period.

The performance fee for each Class is set out in the table below and shall be payable in respect of the amount by which the percentage increase or decrease in the Net Asset Value per Share is, respectively, more than or less than the percentage increase or decrease in value of the Relevant Benchmark for each Class during the Performance Reference Period.

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (EUR) acc.	15%	-	-
Class A2 (EUR) acc.	15%	-	-
Class H1 (EUR) acc.	15%	3,502	0.01%
Class H1B (EUR) acc.*	15%	45,489	0.31%
Class H1B (EUR) dis.*	15%	174,452	0.30%
Class H2 (EUR) acc.*	15%	66	1.23%
Class H2 (EUR) dis.*	15%	3	0.30%
Class H2 (USD) acc. (hedged)*	15%	3	0.35%
Class H2 (USD) dis. (hedged)*	15%	2	0.23%
Class H3 (EUR) acc.*	15%	3	0.30%
Class H3 (EUR) dis.*	15%	3	0.30%
Class H3 (USD) acc. (hedged)*	15%	2	0.23%
Class H3 (USD) dis. (hedged)*	15%	2	0.23%
Class I (EUR) acc.	15%	1,239,500	0.25%
Class I (EUR) dis.	15%	2,112	0.24%
Class I2 (EUR) acc.	15%	1,278,466	0.35%
Class I2 (EUR) dis.	15%	1,075,621	0.60%
Class R (EUR) acc.	15%	1,135,127	0.24%

* See Note 1 for further details.

d) Eleva Leaders Small & Mid-Cap Europe Fund

The Management Company is entitled in respect of each Class to receive a performance fee calculated in relation to each period of 12 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period if the percentage evolution of the Net Asset Value per Share of the relevant Class is superior to the percentage evolution of the Relevant Benchmark for that Class (as set out in the table below) during the Performance Reference Period.

The performance fee for each Class is set out in the table below and shall be payable in respect of the amount by which the percentage increase or decrease in the Net Asset Value per Share is, respectively, more than or less than the percentage increase or decrease in value of the Relevant Benchmark for each Class during the Performance Reference Period.

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (CHF) acc. (hedged)	15%	-	-
Class A1 (EUR) acc.	15%	-	-
Class A1 (USD) acc. (hedged)	15%	-	-
Class A1 (USD) dis. (hedged)	15%	-	-
Class A2 (EUR) acc.	15%	-	-
Class A3 (EUR) acc.	15%	-	-
Class F1 (EUR) acc.	Up to 15%	-	-
Class H1 (EUR) acc.	15%	-	-
Class I (CHF) acc. (hedged)	15%	-	-
Class I (EUR) acc.	15%	-	-
Class I (USD) acc. (hedged)	15%	-	-
Class I2 (EUR) acc.	15%	-	-

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 6. Performance fees (continued)

d) Eleva Leaders Small & Mid-Cap Europe Fund (continued)

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class J1 (EUR) acc.	Up to 20%	-	-
Class J1 (GBP) dis. (unhedged)	Up to 20%	-	-
Class J1 (USD) acc. (unhedged)	Up to 20%	-	-
Class J2 (EUR) acc.	Up to 20%	-	-
Class J2 (GBP) dis. (unhedged)	Up to 20%	-	-
Class J2 (USD) acc. (unhedged)	Up to 20%	-	-
Class R (CHF) acc. (hedged)	15%	-	-
Class R (EUR) acc.	15%	-	-
Class R (GBP) acc. (hedged)	15%	-	-
Class X (EUR) acc.	0%	-	-

e) Eleva Euro Bonds Strategies Fund

The Management Company is entitled in respect of each Class to receive a performance fee calculated in relation to each period of 12 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period if the percentage evolution of the Net Asset Value per Share of the relevant Class is superior to the percentage evolution of the Relevant Benchmark for that Class (as set out in the table below) during the Performance Reference Period.

The performance fee for each Class is set out in the table below and shall be payable in respect of the amount by which the percentage increase or decrease in the Net Asset Value per Share is, respectively, more than or less than the percentage increase or decrease in value of the Relevant Benchmark for each Class during the Performance Reference Period.

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (EUR) acc.	10%	-	-
Class A2 (EUR) acc.	10%	-	-
Class F1 (EUR) acc.	Up to 15%	117	0.00%
Class I (EUR) acc.	10%	346	0.03%
Class R (EUR) acc.	10%	-	-
Class X (EUR) acc.	0%	-	-

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 6. Performance fees (continued)

f) Eleva Global Bonds Opportunities Fund

The Management Company is entitled in respect of each Class H Shares to receive a performance fee calculated in relation to each period of 12 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period where the Net Asset Value per Share of the relevant Class exceeds its High Water Mark. The "High Water Mark" model is more appropriate for calculating the performance fee of Eleva Global Bonds Opportunities Fund than the "benchmark model" since Eleva Global Bonds Opportunities Fund is actively managed with no reference to a benchmark.

The performance fee for each Class is set out in the table below and shall be payable in respect of the amount by which the percentage increase or decrease in the Net Asset Value per Share is, respectively, more than or less than the percentage increase or decrease in value of the Relevant Benchmark for each Class during the Performance Reference Period.

The High Water Mark is the greater of:

a) the Net Asset Value per Share of the relevant Class as of the end of the most recent Performance Period at which a performance fee was paid by such Class (after reduction for the performance fee then paid); and

b) if no performance fee has ever been paid, then the Net Asset Value per Share of the relevant Class upon first issue.

For the avoidance of doubt, a performance fee is only payable where the Net Asset Value per Share of the relevant Class exceeds its High Water Mark.

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (EUR) acc.	20%	3,986	0.23%
Class A2 (EUR) acc.	20%	6,561	0.23%
Class F1 (EUR) acc.	Up to 20%	2,681	0.27%
Class I (EUR) acc.	20%	3	0.27%
Class R (EUR) acc.	20%	4,865	0.35%
Class R (EUR) dis.*	20%	-	-
Class X (EUR) acc.	0%	-	-

* See Note 1 for further details.

g) Eleva European Multi Opportunities Fund

The Management Company is entitled in respect of each Class to receive a performance fee calculated in relation to each period of 12 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period if the percentage evolution of the Net Asset Value per Share of the relevant Class is superior to the percentage evolution of the Relevant Benchmark for that Class (as set out in the table below) during the Performance Reference Period.

The performance fee for each Class is set out in the table below and shall be payable in respect of the amount by which the percentage increase or decrease in the Net Asset Value per Share is, respectively, more than or less than the percentage increase or decrease in value of the Relevant Benchmark for each Class during the Performance Reference Period.

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (EUR) acc.	15%	2,743	1.08%
Class A2 (EUR) acc.	15%	2,726	0.93%
Class I (EUR) acc.	15%	57,153	1.13%
Class R (EUR) acc.	15%	2,243	0.96%
Class X (EUR) acc.	0%	-	-

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 6. Performance fees (continued)

h) Eleva Global Multi Opportunities Fund

The Management Company is entitled in respect of each Class to receive a performance fee calculated in relation to each period of 12 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period if the percentage evolution of the Net Asset Value per Share of the relevant Class is superior to the percentage evolution of the Relevant Benchmark for that Class (as set out in the table below) during the Performance Reference Period.

The performance fee for each Class is set out in the table below and shall be payable in respect of the amount by which the percentage increase or decrease in the Net Asset Value per Share is, respectively, more than or less than the percentage increase or decrease in value of the Relevant Benchmark for each Class during the Performance Reference Period.

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (EUR) acc.	15%	-	-
Class A2 (EUR) acc.	15%	237	0.01%
Class I (EUR) acc.	15%	-	-
Class I3 (EUR) dis.	15%	-	-
Class R (EUR) acc.	15%	7	0.00%
Class X (EUR) acc.	0%	-	-

i) Eleva Absolute Return Dynamic Fund

The Management Company is entitled in respect of each Class to receive a performance fee calculated in relation to each period of 12 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period if the percentage evolution of the Net Asset Value per Share of the relevant Class is superior to the percentage evolution of the Relevant Benchmark for that Class (as set out in the table below) during the Performance Reference Period.

The performance fee for each Class is set out in the table below and shall be payable in respect of the amount by which the percentage increase or decrease in the Net Asset Value per Share is, respectively, more than or less than the percentage increase or decrease in value of the Relevant Benchmark for each Class during the Performance Reference Period.

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (CHF) acc. (hedged)	20%	8,652	1.40%
Class A1 (EUR) acc.	20%	376,974	1.45%
Class A1 (USD) acc. (hedged)	20%	53,102	1.85%
Class A2 (EUR) acc.	20%	552,315	1.68%
Class I (EUR) acc.	20%	1,676,328	1.98%
Class I (USD) acc. (hedged)	20%	116,408	1.80%
Class I2 (EUR) acc.	20%	52,938	2.40%
Class R (CHF) acc. (hedged)	20%	19,100	1.92%
Class R (EUR) acc.	20%	330,354	1.86%
Class R (GBP) acc. (hedged)	20%	6,644	1.92%
Class R (USD) acc. (unhedged)	20%	1,095	1.23%
Class S (EUR) acc.	20%	2,167,120	1.72%
Class X (EUR) acc.	0%	-	-

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 6. Performance fees (continued)

j) Eleva SRI Euroland Selection Fund

The Management Company is entitled in respect of each Class to receive a performance fee calculated in relation to each period of 12 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period if the percentage evolution of the Net Asset Value per Share of the relevant Class is superior to the percentage evolution of the Relevant Benchmark for that Class (as set out in the table below) during the Performance Reference Period.

The performance fee for each Class is set out in the table below and shall be payable in respect of the amount by which the percentage increase or decrease in the Net Asset Value per Share is, respectively, more than or less than the percentage increase or decrease in value of the Relevant Benchmark for each Class during the Performance Reference Period.

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (EUR) acc.	15%	24	0.19%
Class A2 (EUR) acc.	15%	-	-
Class I (EUR) acc.	15%	95,307	0.25%
Class R (EUR) acc.	15%	52,355	0.20%
Class X (EUR) acc.	0%	-	-

k) Eleva SRI European Selection Fund

The Management Company is entitled in respect of each Class to receive a performance fee calculated in relation to each period of 12 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period if the percentage evolution of the Net Asset Value per Share of the relevant Class is superior to the percentage evolution of the Relevant Benchmark for that Class (as set out in the table below) during the Performance Reference Period.

The performance fee for each Class is set out in the table below and shall be payable in respect of the amount by which the percentage increase or decrease in the Net Asset Value per Share is, respectively, more than or less than the percentage increase or decrease in value of the Relevant Benchmark for each Class during the Performance Reference Period.

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (EUR) acc.	15%	-	-
Class A2 (EUR) acc.	15%	-	-
Class I (EUR) acc.	15%	-	-
Class R (EUR) acc.	15%	1,724	0.05%
Class X (EUR) acc.	0%	-	-

l) Eleva Sustainable Thematics Fund

The Management Company is entitled in respect of each Class to receive a performance fee calculated in relation to each period of 12 months beginning on January 1 and ending on December 31 (the "Calculation Period").

A performance fee may only be levied at the end of the Calculation Period if the percentage evolution of the Net Asset Value per Share of the elevant Class is superior to the percentage evolution of the Relevant Benchmark for that Class (as set out in the table below) during the Performance Reference Period.

The performance fee for each Class is set out in the table below and shall be payable in respect of the amount by which the percentage increase or decrease in the Net Asset Value per Share is, respectively, more than or less than the percentage increase or decrease in value of the Relevant Benchmark for each Class during the Performance Reference Period.

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 6. Performance fees (continued)

m) Eleva Sustainable Thematics Fund

Class and Currency Denomination	Performance fees Percentage	Actual Amount of Performance fees charge (Sub-fund currency) performance	Percentage of the fees charged on the average NAV per share class
Class A1 (EUR) acc.	15%	-	-
Class A2 (EUR) acc.	15%	-	-
Class I (EUR) acc.	15%	-	-
Class R (EUR) acc.	15%	-	-
Class X (EUR) acc.	0%	-	-

Specific Performance fee for Class H Shares:

For Eleva European Selection Fund, Eleva Euroland Selection Fund, Eleva Leaders Small & Mid-Cap Europe Fund and Eleva Euro Bonds Strategies Fund, the Investment Manager is entitled in respect of each Class H Shares to receive a performance fee calculated in relation to each Performance Period.

A performance fee may only be levied if the percentage evolution of the Net Asset Value per Share of the relevant Class is superior to the percentage evolution of the Relevant Benchmark for that Class during the period since the last performance fees were paid until the end of the Financial Period (the "Performance Period").

For the avoidance of doubt, the Performance Period will either be:

a) the Financial Period if performance fees have been paid in the last Financial Period; or

b) the period from the last performance fees payment (Net Asset Value per Share on the last Valuation Day of the preceding Performance Period at the end of which a performance fee was paid after deduction of accrued performance fees and distributions in respect of such period) until the end of the Financial Period.

For all Sub-Funds the performance fee is payable in arrears within 10 calendar days at the end of each Performance Period. The Net Asset Value per Share utilised in calculating the performance of a Class over a Performance Period will include accruals for investment management fees but not performance fees payable in respect of each Performance Period. In addition, appropriate adjustments will be made to take account of distributions made in respect of a Class for prior Performance Periods and the actual performance of the Net Asset Value per Share in a Performance Period will be adjusted to include any distributions made in respect of the Class for the Performance Period.

Shareholders should note that, as the performance fee is calculated at a Class level and not at an individual Shareholder level, Shareholders may be charged a performance fee even where the Net Asset Value of their Shares have remained the same or dropped in value.

In the event Shares of a Class are redeemed during a Performance Period, a performance fee will be payable equivalent to the performance fee accrued in calculating the Net Asset Value per Share at the time of redemption.

For Eleva European Selection Fund, Eleva Euroland Selection Fund, Eleva Leaders Small & Mid-Cap Europe Fund, Eleva Global Bonds Opportunities Fund, Eleva Absolute Return Europe Fund (since November 2020) and Eleva Euro Bonds Strategies Fund the Performance Periods in respect of each Class comprise successive 12 monthly periods ending on 31 December in each calendar year.

The first Performance Period in respect of a Class will commence on the first Dealing Day for Shares of a Class and will end on the date of termination of the Class.

The last Performance Period in respect of a Class will end on the date of termination of the Class. If the Investment Management Agreement is terminated before the end of a Performance Period, the performance fee in respect of the then current Performance Period will be calculated and paid to the Investment Manager as though the date of termination were the end of the relevant Performance Period.

Note 7. Management Company fees

The Fund pays the Management Company a management company fee of 0.005% per Sub-Fund per year.

Note 8. Directors' fees

The independent Directors of the Fund are entitled to receive Directors' fees. The Directors' fees for the year amounted to Euro 36,000 each. Conversely, the non-independent Director does not receive a fee for acting as a Director.

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 9. Depositary, Central Administration Agent, Paying Agent and Transfer Agent

Depositary fees

Under the Depositary Services Agreement, the Depositary receives annual safekeeping and servicing fees, according to the agreed schedule with the Fund in respect of each Sub-Fund, the rates for which vary according to the country of investment and, in some cases, according to the Class. The depositary fee is payable at the end of each month by the Fund in respect of each Sub-Fund and is accrued on each Valuation Day based on the previous Valuation Day's Net Asset Value and the number of transactions processed. The depositary fees paid by the Fund will not exceed 0.009% per annum of the Net Asset Value of each Sub-Fund with a minimum of EUR 160,000 per year for the Fund (excluding charges for cash flow monitoring, charges for investment restriction duties, safekeeping fees, transaction charges and any other out- of-pocket expenses). These fees may be raised or lowered from time to time to reflect current market practice if agreed between the Fund and the Depositary, in which case the Prospectus will be updated accordingly.

Administrative fees

Under the Administration Agreement, the Central Administration Agent receives annual administrative fees, according to the agreed schedule with the Fund in respect of each Sub-Fund, the rates for which vary according to the country of investment and, in some cases, according to Class. The administrative fee is payable at the end of each month by the Fund in respect of each Sub-Fund and is accrued on each Valuation Day based on the previous Valuation Day's Net Asset Value and the number of transactions processed during that month. The administrative fee is calculated by the agreed schedule and shall, in principle, not exceed 0.025% per annum of the Net Asset Value of each Sub-Fund and remains subject to a minimum of EUR 192,000 per year for the Fund. These fees may be raised from time to time to reflect current market practice if agreed between the Fund and the Central Administration Agent, in which case the Prospectus will be updated accordingly. Further, additional transaction fees, share class surcharges, tax calculation charges and maintenance fees for transfer agency services will be levied by the Central Administration Agent.

The corporate secretarial service (including domiciliary service) fees paid by the Fund to the Domiciliary and Corporate Agent will be calculated on time-spent basis with an annual minimum fee of EUR 12,500.

Transfer Agent fees

The transfer agent fees are payable by the Fund in respect of each Sub-fund and is accrued on each Valuation Day based on the previous Valuation Day's net Asset Value. The transfer agent fee includes Fund maintenance, Share Class maintenance, Shareholder service fees, transaction fees and out-of-pocket fees.

Note 10. Securities Lending

As at June 30, 2026, the Sub-Funds of the Fund which are mentioned below were engaged in securities lending transactions. The value of the securities lent and the market value of the collateral received for each Sub-Fund is detailed in the following table:

Sub-Funds	Currency	Market value of securities lent	Market value of collateral received	Securities lending income
Eleva European Selection Fund	EUR	484,409,704	526,831,823	673,999
Eleva Absolute Return Europe Fund	EUR	110,951,133	121,312,848	494,647
Eleva Euroland Selection Fund	EUR	69,544,120	76,497,226	196,530
Eleva Global Multi Opportunities Fund	EUR	2,004,749	2,206,788	54,381

High quality government bonds of any maturity are used as collateral. The ratings of the collateral are presented in the Appendix. Securities collateral received is typically valued on a daily mark-to-market basis in accordance with the Fund's valuation policy, subject to the application of a haircut in normal market conditions of approximately 5%.

Revenues from securities lending transactions are included in the caption "Interest income on securities lending" in the statement of operations and changes in net assets.

Sub-Funds	Currency	Total gross amount of securities lending income	Direct-indirect costs and fees deducted from gross securities lending income	Total net amount of securities lending income
Eleva European Selection Fund	EUR	673,999	134,800	539,199
Eleva Absolute Return Europe Fund	EUR	494,647	98,929	395,718
Eleva Euroland Selection Fund	EUR	196,530	39,306	157,224
Eleva Global Multi Opportunities Fund	EUR	54,381	10,876	43,505

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 11. Cross Sub-Fund Investments

As at June 30, 2026, below Sub-Funds invested in other Sub-Funds of the Fund as per below. The total combined net assets of Eleva UCITS Fund at period-end, excluding the cross Sub-Fund investments amounts to EUR 17,975,041,524.

Sub-Funds	Investment	Investment value EUR	Percentage of Total Net Asset of the investing Sub-Fund
Eleva Absolute Return Europe Fund	Eleva Euro Bonds Strategies Fund	53,247,408	1.06%
	Eleva Global Bonds Opportunities Fund	34,541,551	0.68%
	Eleva European Multi Opportunities Fund	36,701,250	0.72%
	Eleva Absolute Return Dynamic Fund	39,059,673	0.77%
	Eleva Global Multi Opportunities Fund	17,084,992	0.34%
Eleva European Selection Fund	Eleva Sustainable Thematics Fund	10,081,461	0.11%
	Eleva SRI Euroland Selection Fund	71,759,445	0.75%
	Eleva SRI European Selection Fund	77,473,205	0.81%
Eleva European Multi Opportunities Fund	Eleva Leaders Small & Mid-Cap Europe Fund	862,069	1.98%

Note 12. Statement of Changes in Portfolio Composition

The statement of the changes in the Schedule of Investments for the period ended June 30, 2026, can be obtained free of charge from the registered office of the Fund.

Note 13. Collateral related to over-the-counter ("OTC") Financial Derivative Instruments

As at June 30, 2026, the Fund has delivered collateral to Counterparties related to OTC financial derivative instruments.

Portfolio	Counterparty	Instrument Type	Currency	Position Collateral
Eleva Global Multi-Opportunities Fund	Morgan Stanley Europe SE	Cash	EUR	38,000
Eleva Absolute Return Dynamic Fund	Morgan Stanley Europe SE	Cash	EUR	628,843
	Societe Generale	Cash	EUR	134,889
Eleva Absolute Return Europe Fund	Morgan Stanley Europe SE	Cash	EUR	6,274,558
	Societe Generale	Cash	EUR	922,452
	BNP Paribas	Cash	EUR	1,580,799
	JP Morgan	Cash	EUR	800,000

Note 14. Swing pricing and dilution levy

In certain circumstances, subscriptions, redemptions, and conversions in a Sub-Fund may have a negative impact on the net asset value per Share. Where subscriptions, redemptions, and conversions in the Sub-Fund cause the Sub-Fund to buy and/or sell underlying investments, the value of these investments may be affected by bid/offer spreads, trading costs and related expenses. This investment activity may have a negative impact on the net asset value per Share called dilution.

In order to protect existing or remaining investors from the potential effect of dilution, the Fund may apply an anti-dilution levy or a "swing pricing" methodology as part of its daily valuation policy for the following sub-funds: Eleva Euro Bonds Strategies Fund, Eleva Global Bonds Opportunities Fund, Eleva European Multi Opportunities Fund and Eleva Global Multi Opportunities.

The Board of Directors has chosen the partial swing approach. The Fund may apply a "swing pricing" methodology which adjusts the net asset value per Share to account for the aggregate costs of buying and/or selling underlying investments.

The net asset value per Share will be adjusted by a certain percentage set by the Board of Directors from time to time for each Sub-Fund called the "swing factor" which represents the estimated bid-offer spread of the assets in which the Sub-Fund invests and estimated tax, trading costs, and related expenses that may be incurred by the Sub-Fund as a result of buying and/or selling underlying investments (called the Swing Factor). Generally, the Swing Factor will not exceed two percent (2%) of the net asset value per Share.

During the period the swing pricing mechanism was applied by the Fund. Swing price adjustments took place 3 times during the period under review at the following dates for Eleva Global Bonds Opportunities Fund:

- January 8, 2026

- January 13, 2026

- January 28, 2026

Notes to the Financial Statements as at June 30, 2026 (continued)

Note 15. Subsequent Events

There is no other significant events occured after the period-end.

Additional Information

Appendix 1 - Securities Financing Transactions Regulation

Securities Financing Transaction Regulation ("SFTR") introduces reporting requirements for securities lending transactions ("SFTs") and total return swaps.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement
- securities or commodities lending and securities or commodities borrowing
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction

As at June 30, 2026, four Sub-Funds held Securities Lending as types of instruments under the scope of the SFTs.

Global Data

The amount of assets across all SFTs as at June 30, 2026 is as follows:

Eleva European Selection Fund

Type of Asset	Amount*	% of NAV	% of Lendable assets
Securities Lending	484,409,704	5.07%	0.61%

Eleva Absolute Return Europe Fund

Type of Asset	Amount*	% of NAV	% of Lendable assets
Securities Lending	110,951,133	2.19%	2.71%

Eleva Euroland Selection Fund

Type of Asset	Amount*	% of NAV	% of Lendable assets
Securities Lending	69,544,120	3.12%	3.66%

Eleva Global Multi Opportunities Fund

Type of Asset	Amount*	% of NAV	% of Lendable assets
Securities Lending	2,004,749	2.21%	3.28%

*Market Value in EUR

Data on reuse of collateral

There was no collateral reuse during the period ended June 30, 2026.

Concentration data

The top ten issuers for collateral securities received across all SFTs as at June 30, 2026 are as follows:

Eleva European Selection Fund

#	Collateral Issuers	Amount in EUR
1	Mitsubishi Heavy Industries Lt	60,516,008
2	Naturgy Energy Group SA	47,081,256
3	ITOCHU Corp	30,076,247
4	Kawasaki Kisen Kaisha Ltd	21,260,695
5	Mitsui & Co Ltd	20,919,233
6	Tokyo Gas Co Ltd	19,960,246
7	Kajima Corp	16,299,856
8	Janus Henderson Group PLC	15,858,235
9	Solaria Energia y Medio Ambien	14,369,753
10	Eli Lilly & Co	14,367,407

Additional Information (continued)

Appendix 1 - Securities Financing Transactions Regulation (continued)

Concentration data (continued)

The top ten issuers for collateral securities received across all SFTs as at June 30, 2026 are as follows:

Eleva Absolute Return Europe Fund

#	Collateral Issuers	Amount in EUR
1	Mitsubishi Heavy Industries Lt	17,276,304
2	Naturgy Energy Group SA	13,440,901
3	ITOCHU Corp	8,586,254
4	Kawasaki Kisen Kaisha Ltd	6,069,573
5	Mitsui & Co Ltd	5,972,082
6	Tokyo Gas Co Ltd	5,698,285
7	ITALY GOV'T INT BOND	5,291,684
8	Kajima Corp	4,653,337
9	Sojitz Corp	3,934,390
10	Mitsui OSK Lines Ltd	3,244,459

Eleva Euroland Selection Fund

#	Collateral Issuers	Amount in EUR
1	Mitsubishi Heavy Industries Lt	10,851,681
2	Naturgy Energy Group SA	8,442,570
3	ITOCHU Corp	5,393,242
4	KE Holdings Inc	4,360,548
5	Kawasaki Kisen Kaisha Ltd	3,812,451
6	Mitsui & Co Ltd	3,751,199
7	Tokyo Gas Co Ltd	3,579,224
8	Santen Pharmaceutical Co Ltd	3,317,622
9	Akeso Inc	2,935,479
10	Kajima Corp	2,922,860

Eleva Global Multi Opportunities Fund

#	Collateral Issuers	Amount in EUR
1	Mitsubishi Heavy Industries Lt	318,542
2	Naturgy Energy Group SA	247,817
3	ITOCHU Corp	158,319
4	Kawasaki Kisen Kaisha Ltd	111,925
5	Mitsui & Co Ltd	110,159
6	Tokyo Gas Co Ltd	105,134
7	KE Holdings Inc	88,998
8	Kajima Corp	85,873
9	Sojitz Corp	72,574
10	Santen Pharmaceutical Co Ltd	67,726

The Top Ten counterparties across all SFTs as at June 30, 2026 are as follows:

Eleva European Selection Fund

	#	Counterparty	Amount in EUR
Securities Lending	1	Barclays Bank PLC	302,665,971
Securities Lending	2	BNP PARIBAS FIN MARKETS	82,526,353
Securities Lending	3	BNP Paribas S.A.	69,793,220
Securities Lending	4	HSBC Bank PLC	71,846,279

Eleva Absolute Return Europe Fund

	#	Counterparty	Amount in EUR
Securities Lending	1	Barclays Bank PLC	86,405,891
Securities Lending	2	BNP Paribas S.A.	13,142,022
Securities Lending	3	HSBC Bank PLC	6,469,510
Securities Lending	4	Morgan Stanley Intern	14,595,871
Securities Lending	5	UBS AG	699,554

Additional Information (continued)

Appendix 1 - Securities Financing Transactions Regulation (continued)

Concentration data (continued)

Eleva Euroland Selection Fund

	#	Counterparty	Amount in EUR
Securities Lending	1	Barclays Bank PLC	54,273,250
Securities Lending	2	SKANDINAVISKA EB	421,070
Securities Lending	3	UBS AG	21,802,906

Eleva Global Multi Opportunities Fund

	#	Counterparty	Amount in EUR
Securities Lending	1	Barclays Bank PLC	1,595,717
Securities Lending	2	BNP Paribas S.A.	165,696
Securities Lending	3	UBS AG	445,375

Safekeeping of collateral received

One Custodian held collateral received as at June 30, 2026 as follows:

Eleva European Selection Fund

Custodian	Type of Collateral	Amount in EUR
JP Morgan Chase & Co	Securities Collateral	526,831,823

Eleva Absolute Return Europe Fund

Custodian	Type of Collateral	Amount in EUR
JP Morgan Chase & Co	Securities Collateral	121,312,848

Eleva Euroland Selection Fund

Custodian	Type of Collateral	Amount in EUR
JP Morgan Chase & Co	Securities Collateral	76,497,226

Eleva Global Multi Opportunities Fund

Custodian	Type of Collateral	Amount in EUR
JP Morgan Chase & Co	Securities Collateral	2,206,788

Return

Return on Securities Lending for the period ended June 30, 2026 is as follows:

Eleva European Selection Fund

Return	Amount in EUR	% overall returns
To Fund	662,013	80%
BNP Paribas Securities Services	165,503	20%

Eleva Absolute Return Europe Fund

Return	Amount in EUR	% overall returns
To Fund	355,824	80%
BNP Paribas Securities Services	88,956	20%

Eleva Euroland Selection Fund

Return	Amount in EUR	% overall returns
To Fund	193,929	80%
BNP Paribas Securities Services	48,482	20%

Additional Information (continued)

Appendix 1 - Securities Financing Transactions Regulation (continued)

Return (continued)

Eleva Global Multi Opportunities Fund

Return	Amount in EUR	% overall returns
To Fund	53,571	80%
BNP Paribas Securities Services	13,393	20%

Aggregate transaction data

There are no term maturities for any of the lending transactions.

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at June 30, 2026 is as follows:

Eleva European Selection Fund

Counterparty	Type of Collateral	Amount in EUR	Quality	Maturity	Currency of Collateral	Country of Counterparty establishment	Settlement and Clearing Mechanisms
Barclays Bank PLC	CTS EVENTIM AG	338,234			EUR	UK	Triparty
Barclays Bank PLC	BILFINGER SE	593,116			EUR	UK	Triparty
Barclays Bank PLC	FLATEXDEGIRO SE	5,835,520			EUR	UK	Triparty
Barclays Bank PLC	NATURGY ENERGY	47,081,256			EUR	UK	Triparty
Barclays Bank PLC	HSBC HOLDINGS PL	6,112,490			GBP	UK	Triparty
Barclays Bank PLC	JGB .7 01-02-2027	184	A	01/02/2027	JPY	UK	Triparty
Barclays Bank PLC	JGB 1 01-10-2027	184	A	01/10/2027	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.2 20-06-2029	36,394	A	20/06/2029	JPY	UK	Triparty
Barclays Bank PLC	JGB .5 20-12-2038	272	A	20/12/2038	JPY	UK	Triparty
Barclays Bank PLC	JGB .3 20-12-2039	1,017	A	20/12/2039	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.4 20-09-2038	42,051	A	20/09/2038	JPY	UK	Triparty
Barclays Bank PLC	JGB 2 20-09-2040	160	A	20/09/2040	JPY	UK	Triparty
Barclays Bank PLC	JGB .8 20-09-2047	320	A	20/09/2047	JPY	UK	Triparty
Barclays Bank PLC	JGB .7 20-03-2051	92	A	20/03/2051	JPY	UK	Triparty
Barclays Bank PLC	JGB .7 20-09-2051	91	A	20/09/2051	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.4 20-03-2048	30,112	A	20/03/2048	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.2 20-03-2051	23,846	A	20/03/2051	JPY	UK	Triparty
Barclays Bank PLC	JGB 2 20-03-2052	258	A	20/03/2052	JPY	UK	Triparty
Barclays Bank PLC	JGB .9 20-03-2057	88	A	20/03/2057	JPY	UK	Triparty
Barclays Bank PLC	JGB 1.3 20-03-2063	95	A	20/03/2063	JPY	UK	Triparty
Barclays Bank PLC	ASAHI KASEI CORP	20,402			JPY	UK	Triparty
Barclays Bank PLC	AMADA CO LTD	1,085			JPY	UK	Triparty
Barclays Bank PLC	ITOCHU CORP	30,076,247			JPY	UK	Triparty
Barclays Bank PLC	KAJIMA CORP	16,299,856			JPY	UK	Triparty
Barclays Bank PLC	KAWASAKI KISEN	21,260,695			JPY	UK	Triparty
Barclays Bank PLC	KIOXIA HOLDINGS	3,495,219			JPY	UK	Triparty
Barclays Bank PLC	SHIZUOKA FINANCI	6,897,349			JPY	UK	Triparty
Barclays Bank PLC	MITSUI OSK LINES	11,364,794			JPY	UK	Triparty
Barclays Bank PLC	ANA HOLDINGS INC	1,091			JPY	UK	Triparty
Barclays Bank PLC	TERUMO CORP	6,635,904			JPY	UK	Triparty
Barclays Bank PLC	TOKYO GAS CO LTD	19,960,246			JPY	UK	Triparty
Barclays Bank PLC	DOWA HOLDINGS CO	2,575,046			JPY	UK	Triparty
Barclays Bank PLC	SOJITZ	13,781,602			JPY	UK	Triparty
Barclays Bank PLC	BANDAI NAMCO HOL	949,069			JPY	UK	Triparty
Barclays Bank PLC	HITACHI LTD	8,380,788			JPY	UK	Triparty
Barclays Bank PLC	FUJITSU LTD	1,194			JPY	UK	Triparty
Barclays Bank PLC	MITSUI CHEMICALS	1,917,151			JPY	UK	Triparty
Barclays Bank PLC	MITSUI CO	20,919,233			JPY	UK	Triparty
Barclays Bank PLC	MITSUBISHI ESTAT	10,922,114			JPY	UK	Triparty
Barclays Bank PLC	MITSUBISHI HEAVY	60,516,008			JPY	UK	Triparty
Barclays Bank PLC	MITSUB ELEC CORP	6,588,777			JPY	UK	Triparty
Barclays Bank PLC	T 2.375 15-05-2029	6,322	AA++	15/05/2029	USD	UK	Triparty
BNP PARIBAS FIN MARKETS	HELLA GMBH CO	918,322			EUR	FR	Triparty
BNP PARIBAS FIN MARKETS	JANUS HENDERSON	15,858,235			USD	FR	Triparty
BNP PARIBAS FIN MARKETS	EXEO GROUP INC	1,763,508			JPY	FR	Triparty

Additional Information (continued)

Appendix 1 - Securities Financing Transactions Regulation (continued)

Aggregate transaction data (continued)

Eleva European Selection Fund (continued)

Counterparty	Type of Collateral	Amount in EUR	Quality	Maturity	Currency of Collateral	Country of Counterparty establishment	Settlement and Clearing Mechanisms
BNP PARIBAS FIN MARKETS	NS SOLUTIONS COR	2,404,733			JPY	FR	Triparty
BNP PARIBAS FIN MARKETS	NAGASE CO LTD	2,039,419			JPY	FR	Triparty
BNP PARIBAS FIN MARKETS	NANKAI CO LTD	5,660,318			JPY	FR	Triparty
BNP PARIBAS FIN MARKETS	NIPPON KAYAKU	5,618,005			JPY	FR	Triparty
BNP PARIBAS FIN MARKETS	NIPPON GAS	4,557,111			JPY	FR	Triparty
BNP PARIBAS FIN MARKETS	NIPPON SANSO HOL	71,316			JPY	FR	Triparty
BNP PARIBAS FIN MARKETS	NSD CO LTD	1,491,251			JPY	FR	Triparty
BNP PARIBAS FIN MARKETS	NITERRA CO LTD	2,795,359			JPY	FR	Triparty
BNP PARIBAS FIN MARKETS	NHK SPRING CO	13,786,797			JPY	FR	Triparty
BNP PARIBAS FIN MARKETS	NOF	12,508,182			JPY	FR	Triparty
BNP PARIBAS FIN MARKETS	NIFCO INC	8,802,023			JPY	FR	Triparty
BNP PARIBAS FIN MARKETS	MITSUI-SOKO HOLD	4,251,775			JPY	FR	Triparty
BNP Paribas S.A.	BASF SE	1,622,605			EUR	FR	Triparty
BNP Paribas S.A.	GENMAB A/S	115,882			DKK	FR	Triparty
BNP Paribas S.A.	BBVA	13,544,132			EUR	FR	Triparty
BNP Paribas S.A.	SANOFI	2,367,982			EUR	FR	Triparty
BNP Paribas S.A.	SCHNEIDER ELECTR	13,543,748			EUR	FR	Triparty
BNP Paribas S.A.	INTERTEK GROUP	197,550			GBP	FR	Triparty
BNP Paribas S.A.	GSK PLC	2,664,028			GBP	FR	Triparty
BNP Paribas S.A.	BTPS 5.25 01-11-2029	1,198,965	Baa2	01/11/2029	EUR	FR	Triparty
BNP Paribas S.A.	ENI SPA	240,609			EUR	FR	Triparty
BNP Paribas S.A.	BTPS 1.65 01-03-2032	782	Baa2	01/11/2029	EUR	FR	Triparty
BNP Paribas S.A.	BTPS 2.25 01-09-2036	11,511,788	Baa2	01/11/2029	EUR	FR	Triparty
BNP Paribas S.A.	BTPS 3.35 01-03-2035	1,688	Baa2	01/11/2029	EUR	FR	Triparty
BNP Paribas S.A.	HORIZON ROBOTICS	6,671,662			HKD	FR	Triparty
BNP Paribas S.A.	EADS NV	13,543,748			EUR	FR	Triparty
BNP Paribas S.A.	RBC BEARINGS INC	2,568,051			USD	FR	Triparty
HSBC Bank PLC	ACERINOX	3,483,636			EUR	UK	Triparty
HSBC Bank PLC	SOLARIA ENERGIA	14,369,753			EUR	UK	Triparty
HSBC Bank PLC	LVMH MOET HENNE	14,362,360			EUR	UK	Triparty
HSBC Bank PLC	GAZTRANSPORT	844,736			EUR	UK	Triparty
HSBC Bank PLC	ANGLO AMER PLC	14,363,357			GBP	UK	Triparty
HSBC Bank PLC	MEDIOBANCA	16,185			EUR	UK	Triparty
HSBC Bank PLC	AMPLIFON SPA	199,493			EUR	UK	Triparty
HSBC Bank PLC	ALPHABET INC-C	9,839,352			USD	UK	Triparty
HSBC Bank PLC	ELI LILLY CO	14,367,407			USD	UK	Triparty

Eleva Absolute Return Europe Fund

Counterparty	Type of Collateral	Amount in EUR	Quality	Maturity	Currency of Collateral	Country of Counterparty establishment	Settlement and Clearing Mechanisms
Barclays Bank PLC	CTS EVENTIM AG	96,566			EUR	UK	Triparty
Barclays Bank PLC	BILFINGER SE	169,300			EUR	UK	Triparty
Barclays Bank PLC	FLATEXDEGIRO SE	1,665,957			EUR	UK	Triparty
Barclays Bank PLC	NATURGY ENERGY	13,440,901			EUR	UK	Triparty
Barclays Bank PLC	HSBC HOLDINGS PL	1,745,001			GBP	UK	Triparty
Barclays Bank PLC	JGB .7 01-02-2027	53	A	01/02/2027	JPY	UK	Triparty
Barclays Bank PLC	JGB 1 01-10-2027	52	A	01/10/2027	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.2 20-06-2029	10,390	A	20/06/2029	JPY	UK	Triparty
Barclays Bank PLC	JGB .5 20-12-2038	78	A	20/12/2038	JPY	UK	Triparty
Barclays Bank PLC	JGB .3 20-12-2039	290	A	20/12/2039	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.4 20-09-2038	12,005	A	20/09/2038	JPY	UK	Triparty
Barclays Bank PLC	JGB 2 20-09-2040	46	A	20/09/2040	JPY	UK	Triparty
Barclays Bank PLC	JGB .8 20-09-2047	91	A	20/09/2047	JPY	UK	Triparty
Barclays Bank PLC	JGB .7 20-03-2051	26	A	20/03/2051	JPY	UK	Triparty
Barclays Bank PLC	JGB .7 20-09-2051	26	A	20/09/2051	JPY	UK	Triparty

Additional Information (continued)

Appendix 1 - Securities Financing Transactions Regulation (continued)

Aggregate transaction data (continued)

Eleva Absolute Return Europe Fund (continued)

Counterparty	Type of Collateral	Amount in EUR	Quality	Maturity	Currency of Collateral	Country of Counterparty establishment	Settlement and Clearing Mechanisms
Barclays Bank PLC	JGB 2.4 20-03-2048	8,597	A	20/03/2048	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.2 20-03-2051	6,808	A	20/03/2051	JPY	UK	Triparty
Barclays Bank PLC	JGB 2 20-03-2052	74	A	20/03/2052	JPY	UK	Triparty
Barclays Bank PLC	JGB .9 20-03-2057	25	A	20/03/2057	JPY	UK	Triparty
Barclays Bank PLC	JGB 1.3 20-03-2063	27	A	20/03/2063	JPY	UK	Triparty
Barclays Bank PLC	ASAHI KASEI CORP	5,829			JPY	UK	Triparty
Barclays Bank PLC	AMADA CO LTD	303			JPY	UK	Triparty
Barclays Bank PLC	ITOCHU CORP	8,586,254			JPY	UK	Triparty
Barclays Bank PLC	KAJIMA CORP	4,653,337			JPY	UK	Triparty
Barclays Bank PLC	KAWASAKI KISEN	6,069,573			JPY	UK	Triparty
Barclays Bank PLC	KIOXIA HOLDINGS	997,803			JPY	UK	Triparty
Barclays Bank PLC	SHIZUOKA FINANCI	1,969,078			JPY	UK	Triparty
Barclays Bank PLC	MITSUI OSK LINES	3,244,459			JPY	UK	Triparty
Barclays Bank PLC	ANA HOLDINGS INC	305			JPY	UK	Triparty
Barclays Bank PLC	TERUMO CORP	1,894,435			JPY	UK	Triparty
Barclays Bank PLC	TOKYO GAS CO LTD	5,698,285			JPY	UK	Triparty
Barclays Bank PLC	DOWA HOLDINGS CO	735,145			JPY	UK	Triparty
Barclays Bank PLC	SOJITZ	3,934,390			JPY	UK	Triparty
Barclays Bank PLC	BANDAI NAMCO HOL	270,941			JPY	UK	Triparty
Barclays Bank PLC	HITACHI LTD	2,392,570			JPY	UK	Triparty
Barclays Bank PLC	FUJITSU LTD	334			JPY	UK	Triparty
Barclays Bank PLC	MITSUI CHEMICALS	547,308			JPY	UK	Triparty
Barclays Bank PLC	MITSUI CO	5,972,082			JPY	UK	Triparty
Barclays Bank PLC	MITSUBISHI ESTAT	3,118,075			JPY	UK	Triparty
Barclays Bank PLC	MITSUBISHI HEAVY	17,276,304			JPY	UK	Triparty
Barclays Bank PLC	MITSUB ELEC CORP	1,880,965			JPY	UK	Triparty
Barclays Bank PLC	T 2.375 15-05-2029	1,805	AA+	15/05/2029	USD	UK	Triparty
BNP Paribas S.A.	BASF SE	305,514			EUR	FR	Triparty
BNP Paribas S.A.	GENMAB A/S	21,843			DKK	FR	Triparty
BNP Paribas S.A.	BBVA	2,550,399			EUR	FR	Triparty
BNP Paribas S.A.	SANOFI	445,903			EUR	FR	Triparty
BNP Paribas S.A.	SCHNEIDER ELECTR	2,550,177			EUR	FR	Triparty
BNP Paribas S.A.	INTERTEK GROUP	37,196			GBP	FR	Triparty
BNP Paribas S.A.	GSK PLC	501,640			GBP	FR	Triparty
BNP Paribas S.A.	BTPS 5.25 01-11-2029	225,769	Baa2	01/11/2029	EUR	FR	Triparty
BNP Paribas S.A.	ENI SPA	45,305			EUR	FR	Triparty
BNP Paribas S.A.	BTPS 1.65 01-03-2032	147	Baa2	01/03/2032	EUR	FR	Triparty
BNP Paribas S.A.	BTPS 2.25 01-09-2036	2,167,710	Baa2	01/09/2036	EUR	FR	Triparty
BNP Paribas S.A.	BTPS 3.35 01-03-2035	318	Baa2	01/03/2035	EUR	FR	Triparty
BNP Paribas S.A.	HORIZON ROBOTICS	1,256,297			HKD	FR	Triparty
BNP Paribas S.A.	EADS NV	2,550,313			EUR	FR	Triparty
BNP Paribas S.A.	RBC BEARINGS INC	483,489			USD	FR	Triparty
HSBC Bank PLC	ACERINOX	313,560			EUR	UK	Triparty
HSBC Bank PLC	SOLARIA ENERGIA	1,293,389			EUR	UK	Triparty
HSBC Bank PLC	LVMH MOET HENNE	1,292,780			EUR	UK	Triparty
HSBC Bank PLC	GAZTRANSPORT	76,157			EUR	UK	Triparty
HSBC Bank PLC	ANGLO AMER PLC	1,292,785			GBP	UK	Triparty
HSBC Bank PLC	MEDIOBANCA	1,488			EUR	UK	Triparty
HSBC Bank PLC	AMPLIFON SPA	17,976			EUR	UK	Triparty
HSBC Bank PLC	ALPHABET INC-C	886,015			USD	UK	Triparty
HSBC Bank PLC	ELI LILLY CO	1,295,360			USD	UK	Triparty
Morgan Stanley International	OBL 0 16-04-2027	1	AAA	16/04/2027	EUR	UK	Triparty
Morgan Stanley International	OBL 2.2 13-04-2028	1	AAA	13/04/2028	EUR	UK	Triparty
Morgan Stanley International	DBR 2.6 15-08-2033	990,673	AAA	15/08/2033	EUR	UK	Triparty
Morgan Stanley International	FRTR 3.25 25-05-2045	1	BBB	25/05/2045	EUR	UK	Triparty
Morgan Stanley International	FRTR 3.5 25-11-2035	2,918,366	A+	25/11/2035	EUR	UK	Triparty
Morgan Stanley International	UKT 1.75 22-07-2057	1,905,479	AA-	22/07/2057	GBP	UK	Triparty

Additional Information (continued)

Appendix 1 - Securities Financing Transactions Regulation (continued)

Aggregate transaction data (continued)

Eleva Absolute Return Europe Fund (continued)

Counterparty	Type of Collateral	Amount in EUR	Quality	Maturity	Currency of Collateral	Country of Counterparty establishment	Settlement and Clearing Mechanisms
Morgan Stanley International	BTPS 3.85 15-12-2029	2,897,740	Baa2	15/12/2029	EUR	UK	Triparty
Morgan Stanley International	JGB .5 20-03-2041	2,875,578	A	20/03/2041	JPY	UK	Triparty
Morgan Stanley International	TTM TECHNOLOGIES	124,290			USD	UK	Triparty
Morgan Stanley International	T 3.75 15-04-2028	2,876,265	AA+	15/04/2028	USD	UK	Triparty
Morgan Stanley International	UNIVERSAL DISPLA	7,475			USD	UK	Triparty
UBS AG	PICC PROP CAS CL H	13,233			HKD	CH	Triparty
UBS AG	ABC-H	3,714			HKD	CH	Triparty
UBS AG	INTERNET INITIAT	42,260			JPY	CH	Triparty
UBS AG	KADOKAWA CORP	20,133			JPY	CH	Triparty
UBS AG	KANEMATSU CORP	12,572			JPY	CH	Triparty
UBS AG	SANTEN PHARM	106,461			JPY	CH	Triparty
UBS AG	TAKARA HOLDINGS	16,171			JPY	CH	Triparty
UBS AG	DAIWABO HOLDINGS	280			JPY	CH	Triparty
UBS AG	NHK SPRING CO	2,415			JPY	CH	Triparty
UBS AG	HAMAMATSU PHOTON	34,556			JPY	CH	Triparty
UBS AG	FUJI OIL CO LTD	48,724			JPY	CH	Triparty
UBS AG	FUJI MEDIA HOLDI	7,825			JPY	CH	Triparty
UBS AG	MIURA CO LTD	4,606			JPY	CH	Triparty
UBS AG	MISUMI GROUP INC	14,791			JPY	CH	Triparty
UBS AG	MORINAGA CO	3,513			JPY	CH	Triparty
UBS AG	AKESO INC	94,192			HKD	CH	Triparty
UBS AG	HORIZON ROBOTICS	71,357			HKD	CH	Triparty
UBS AG	BEKE-W-CL A	139,924			HKD	CH	Triparty
UBS AG	XPENG INC-A SHRS	21,048			HKD	CH	Triparty
UBS AG	YUM CHINA HO	41,780			HKD	CH	Triparty

Eleva Euroland Selection Fund

Counterparty	Type of Collateral	Amount in EUR	Quality	Maturity	Currency of Collateral	Country of Counterparty establishment	Settlement and Clearing Mechanisms
Barclays Bank PLC	CTS EVENTIM AG	60,631			EUR	UK	Triparty
Barclays Bank PLC	BILFINGER SE	106,318			EUR	UK	Triparty
Barclays Bank PLC	FLATEXDEGIRO SE	1,046,416			EUR	UK	Triparty
Barclays Bank PLC	NATURGY ENERGY	8,442,570			EUR	UK	Triparty
Barclays Bank PLC	HSBC HOLDINGS PL	1,096,087			GBP	UK	Triparty
Barclays Bank PLC	JGB .7 01-02-2027	33	A	01/02/2027	JPY	UK	Triparty
Barclays Bank PLC	JGB 1 01-10-2027	33	A	01/10/2027	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.2 20-06-2029	6,526	A	20/06/2029	JPY	UK	Triparty
Barclays Bank PLC	JGB .5 20-12-2038	49	A	20/12/2038	JPY	UK	Triparty
Barclays Bank PLC	JGB .3 20-12-2039	182	A	20/12/2039	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.4 20-09-2038	7,541	A	20/09/2038	JPY	UK	Triparty
Barclays Bank PLC	JGB 2 20-09-2040	29	A	20/09/2040	JPY	UK	Triparty
Barclays Bank PLC	JGB .8 20-09-2047	57	A	20/09/2047	JPY	UK	Triparty
Barclays Bank PLC	JGB .7 20-03-2051	17	A	20/03/2051	JPY	UK	Triparty
Barclays Bank PLC	JGB .7 20-09-2051	16	A	20/09/2051	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.4 20-03-2048	5,400	A	20/03/2048	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.2 20-03-2051	4,276	A	20/03/2051	JPY	UK	Triparty
Barclays Bank PLC	JGB 2 20-03-2052	46	A	20/03/2052	JPY	UK	Triparty
Barclays Bank PLC	JGB .9 20-03-2057	16	A	20/03/2057	JPY	UK	Triparty
Barclays Bank PLC	JGB 1.3 20-03-2063	17	A	20/03/2063	JPY	UK	Triparty
Barclays Bank PLC	ASAHI KASEI CORP	3,660			JPY	UK	Triparty
Barclays Bank PLC	AMADA CO LTD	191			JPY	UK	Triparty
Barclays Bank PLC	ITOCHU CORP	5,393,242			JPY	UK	Triparty

Additional Information (continued)

Appendix 1 - Securities Financing Transactions Regulation (continued)

Aggregate transaction data (continued)

Eleva Euroland Selection Fund (continued)

Counterparty	Type of Collateral	Amount in EUR	Quality	Maturity	Currency of Collateral	Country of Counterparty establishment	Settlement and Clearing Mechanisms
Barclays Bank PLC	KAJIMA CORP	2,922,860			JPY	UK	Triparty
Barclays Bank PLC	KAWASAKI KISEN	3,812,451			JPY	UK	Triparty
Barclays Bank PLC	KIOXIA HOLDINGS	626,415			JPY	UK	Triparty
Barclays Bank PLC	SHIZUOKA FINANCI	1,236,819			JPY	UK	Triparty
Barclays Bank PLC	MITSUI OSK LINES	2,037,905			JPY	UK	Triparty
Barclays Bank PLC	ANA HOLDINGS INC	193			JPY	UK	Triparty
Barclays Bank PLC	TERUMO CORP	1,189,939			JPY	UK	Triparty
Barclays Bank PLC	TOKYO GAS CO LTD	3,579,224			JPY	UK	Triparty
Barclays Bank PLC	DOWA HOLDINGS CO	461,767			JPY	UK	Triparty
Barclays Bank PLC	SOJITZ	2,471,301			JPY	UK	Triparty
Barclays Bank PLC	BANDAI NAMCO HOL	170,187			JPY	UK	Triparty
Barclays Bank PLC	HITACHI LTD	1,502,831			JPY	UK	Triparty
Barclays Bank PLC	FUJITSU LTD	211			JPY	UK	Triparty
Barclays Bank PLC	MITSUI CHEMICALS	343,784			JPY	UK	Triparty
Barclays Bank PLC	MITSUI CO	3,751,199			JPY	UK	Triparty
Barclays Bank PLC	MITSUBISHI ESTAT	1,958,528			JPY	UK	Triparty
Barclays Bank PLC	MITSUBISHI HEAVY	10,851,681			JPY	UK	Triparty
Barclays Bank PLC	MITSUB ELEC CORP	1,181,472			JPY	UK	Triparty
Barclays Bank PLC	T 2.375 15-05-2029	1,133	AA+	15/05/2029	USD	UK	Triparty
SKANDINAVISKA EB AB	KIOXIA HOLDINGS	48,484			JPY	SE	Triparty
SKANDINAVISKA EB AB	ALNYLAM PHARMACE	84,029			USD	SE	Triparty
SKANDINAVISKA EB AB	AVIS BUDGET GROU	84,095			USD	SE	Triparty
SKANDINAVISKA EB AB	BROADCOM INC	36,846			USD	SE	Triparty
SKANDINAVISKA EB AB	COMCAST CORP-A	83,883			USD	SE	Triparty
SKANDINAVISKA EB AB	META PLATFORMS-A	83,732			USD	SE	Triparty
UBS AG	PICC PROP CAS CL H	412,413			HKD	CH	Triparty
UBS AG	ABC-H	115,750			HKD	CH	Triparty
UBS AG	INTERNET INITIAT	1,317,013			JPY	CH	Triparty
UBS AG	KADOKAWA CORP	627,560			JPY	CH	Triparty
UBS AG	KANEMATSU CORP	391,787			JPY	CH	Triparty
UBS AG	SANTEN PHARM	3,317,622			JPY	CH	Triparty
UBS AG	TAKARA HOLDINGS	504,067			JPY	CH	Triparty
UBS AG	DAIWABO HOLDINGS	8,857			JPY	CH	Triparty
UBS AG	NHK SPRING CO	75,802			JPY	CH	Triparty
UBS AG	HAMAMATSU PHOTON	1,077,005			JPY	CH	Triparty
UBS AG	FUJI OIL CO LTD	1,518,681			JPY	CH	Triparty
UBS AG	FUJI MEDIA HOLDI	243,877			JPY	CH	Triparty
UBS AG	MIURA CO LTD	143,731			JPY	CH	Triparty
UBS AG	MISUMI GROUP INC	461,592			JPY	CH	Triparty
UBS AG	MORINAGA CO	109,444			JPY	CH	Triparty
UBS AG	AKESO INC	2,935,479			HKD	CH	Triparty
UBS AG	HORIZON ROBOTICS	2,223,707			HKD	CH	Triparty
UBS AG	BEKE-W-CL A	4,360,548			HKD	CH	Triparty
UBS AG	XPENG INC-A SHRS	656,029			HKD	CH	Triparty
UBS AG	YUM CHINA HO	1,301,942			HKD	CH	Triparty

Additional Information (continued)

Appendix 1 - Securities Financing Transactions Regulation (continued)

Aggregate transaction data (continued)

Eleva Global Multi Opportunities Fund

Counterparty	Type of Collateral	Amount in EUR	Quality	Maturity	Currency of Collateral	Country of Counterparty establishment	Settlement and Clearing Mechanisms
Barclays Bank PLC	CTS EVENTIM AG	1,865			EUR	UK	Triparty
Barclays Bank PLC	BILFINGER SE	3,315			EUR	UK	Triparty
Barclays Bank PLC	FLATEXDEGIRO SE	30,785			EUR	UK	Triparty
Barclays Bank PLC	NATURGY ENERGY	247,817			EUR	UK	Triparty
Barclays Bank PLC	FRTR 1.25 25-05-2038	1	A+	25/05/2038	EUR	UK	Triparty
Barclays Bank PLC	FRTR .75 25-02-2028	1	A+	25/02/2028	EUR	UK	Triparty
Barclays Bank PLC	FRTR 3 25-11-2034	1	A+	25/11/2034	EUR	UK	Triparty
Barclays Bank PLC	HSBC HOLDINGS PL	32,198			GBP	UK	Triparty
Barclays Bank PLC	JGB .7 01-02-2027	1	A	01/02/2027	JPY	UK	Triparty
Barclays Bank PLC	JGB 1 01-10-2027	1	A	01/10/2027	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.2 20-06-2029	192	A	20/06/2029	JPY	UK	Triparty
Barclays Bank PLC	JGB .5 20-12-2038	1	A	20/12/2038	JPY	UK	Triparty
Barclays Bank PLC	JGB .3 20-12-2039	5	A	20/12/2039	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.4 20-09-2038	221	A	20/09/2038	JPY	UK	Triparty
Barclays Bank PLC	JGB 2 20-09-2040	1	A	20/09/2040	JPY	UK	Triparty
Barclays Bank PLC	JGB .8 20-09-2047	2	A	20/09/2047	JPY	UK	Triparty
Barclays Bank PLC	JGB .7 20-03-2051	0	A	20/03/2051	JPY	UK	Triparty
Barclays Bank PLC	JGB .7 20-09-2051	0	A	20/09/2051	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.4 20-03-2048	159	A	20/03/2048	JPY	UK	Triparty
Barclays Bank PLC	JGB 2.2 20-03-2051	126	A	20/03/2051	JPY	UK	Triparty
Barclays Bank PLC	JGB 2 20-03-2052	1	A	20/03/2052	JPY	UK	Triparty
Barclays Bank PLC	JGB .9 20-03-2057	0	A	20/03/2057	JPY	UK	Triparty
Barclays Bank PLC	JGB 1.3 20-03-2063	1	A	20/03/2063	JPY	UK	Triparty
Barclays Bank PLC	ASAHI KASEI CORP	126			JPY	UK	Triparty
Barclays Bank PLC	AMADA CO LTD	16			JPY	UK	Triparty
Barclays Bank PLC	ITOCHU CORP	158,319			JPY	UK	Triparty
Barclays Bank PLC	KAJIMA CORP	85,873			JPY	UK	Triparty
Barclays Bank PLC	KAWASAKI KISEN	111,925			JPY	UK	Triparty
Barclays Bank PLC	KIOXIA HOLDINGS	19,878			JPY	UK	Triparty
Barclays Bank PLC	SHIZUOKA FINANCI	36,355			JPY	UK	Triparty
Barclays Bank PLC	MITSUI OSK LINES	59,889			JPY	UK	Triparty
Barclays Bank PLC	ANA HOLDINGS INC	16			JPY	UK	Triparty
Barclays Bank PLC	TERUMO CORP	34,941			JPY	UK	Triparty
Barclays Bank PLC	TOKYO GAS CO LTD	105,134			JPY	UK	Triparty
Barclays Bank PLC	DOWA HOLDINGS CO	13,634			JPY	UK	Triparty
Barclays Bank PLC	SOJITZ	72,574			JPY	UK	Triparty
Barclays Bank PLC	BANDAI NAMCO HOL	5,012			JPY	UK	Triparty
Barclays Bank PLC	HITACHI LTD	44,162			JPY	UK	Triparty
Barclays Bank PLC	FUJITSU LTD	18			JPY	UK	Triparty
Barclays Bank PLC	MITSUI CHEMICALS	10,113			JPY	UK	Triparty
Barclays Bank PLC	MITSUI CO	110,159			JPY	UK	Triparty
Barclays Bank PLC	MITSUBISHI ESTAT	57,547			JPY	UK	Triparty
Barclays Bank PLC	MITSUBISHI HEAVY	318,542			JPY	UK	Triparty
Barclays Bank PLC	MITSUB ELEC CORP	34,754			JPY	UK	Triparty
Barclays Bank PLC	T 2.375 15-05-2029	36	AA+	15/05/2029	USD	UK	Triparty
BNP Paribas S.A.	DBR 0 15-08-2050	0	AAA	15/08/2050	EUR	FR	Triparty
BNP Paribas S.A.	BASF SE	3,895			EUR	FR	Triparty
BNP Paribas S.A.	GENMAB A/S	460			DKK	FR	Triparty
BNP Paribas S.A.	BBVA	31,765			EUR	FR	Triparty
BNP Paribas S.A.	SANOFI	5,663			EUR	FR	Triparty
BNP Paribas S.A.	SCHNEIDER ELECTR	32,260			EUR	FR	Triparty
BNP Paribas S.A.	INTERTEK GROUP	471			GBP	FR	Triparty
BNP Paribas S.A.	GSK PLC	6,267			GBP	FR	Triparty
BNP Paribas S.A.	UKT 1.75 07-09-2037	1	AA-	07/09/2037	GBP	FR	Triparty
BNP Paribas S.A.	BTPS 5.25 01-11-2029	2,811	Baa2	01/11/2029	EUR	FR	Triparty
BNP Paribas S.A.	ENI SPA	615			EUR	FR	Triparty

Additional Information (continued)

Appendix 1 - Securities Financing Transactions Regulation (continued)

Aggregate transaction data (continued)

Eleva Global Multi Opportunities Fund (continued)

Counterparty	Type of Collateral	Amount in EUR	Quality	Maturity	Currency of Collateral	Country of Counterparty establishment	Settlement and Clearing Mechanisms
BNP Paribas S.A.	BTPS 1.65 01-03-2032	3	Baa2	01/03/2032	EUR	FR	Triparty
BNP Paribas S.A.	BTPS 2.25 01-09-2036	26,986	Baa2	01/09/2036	EUR	FR	Triparty
BNP Paribas S.A.	BTPS 3.35 01-03-2035	5	Baa2	01/03/2035	EUR	FR	Triparty
BNP Paribas S.A.	HORIZON ROBOTICS	15,640			HKD	FR	Triparty
BNP Paribas S.A.	EADS NV	32,185			EUR	FR	Triparty
BNP Paribas S.A.	RBC BEARINGS INC	6,669			USD	FR	Triparty
UBS AG	PICC PROP CAS CL H	8,420			HKD	CH	Triparty
UBS AG	ABC-H	2,363			HKD	CH	Triparty
UBS AG	INTERNET INITIAT	26,911			JPY	CH	Triparty
UBS AG	KADOKAWA CORP	12,817			JPY	CH	Triparty
UBS AG	KANEMATSU CORP	8,013			JPY	CH	Triparty
UBS AG	SANTEN PHARM	67,726			JPY	CH	Triparty
UBS AG	TAKARA HOLDINGS	10,308			JPY	CH	Triparty
UBS AG	DAIWABO HOLDINGS	186			JPY	CH	Triparty
UBS AG	NHK SPRING CO	1,596			JPY	CH	Triparty
UBS AG	HAMAMATSU PHOTON	22,007			JPY	CH	Triparty
UBS AG	FUJI OIL CO LTD	31,049			JPY	CH	Triparty
UBS AG	FUJI MEDIA HOLDI	4,989			JPY	CH	Triparty
UBS AG	MIURA CO LTD	2,941			JPY	CH	Triparty
UBS AG	MISUMI GROUP INC	9,458			JPY	CH	Triparty
UBS AG	MORINAGA CO	2,262			JPY	CH	Triparty
UBS AG	AKESO INC	59,920			HKD	CH	Triparty
UBS AG	HORIZON ROBOTICS	45,385			HKD	CH	Triparty
UBS AG	BEKE-W-CL A	88,998			HKD	CH	Triparty
UBS AG	XPENG INC-A SHRS	13,402			HKD	CH	Triparty
UBS AG	YUM CHINA HO	26,623			HKD	CH	Triparty

Additional Information (continued)

Appendix 2 - Report on Remuneration

Remuneration policies and practices - Management Company

The Management Company has established and applies a remuneration policy and practices that are consistent with, and promote, sound and effective risk management and that neither encourage risk taking which is inconsistent with the risk profile of the Fund, this Prospectus or the Articles of Incorporation nor impair compliance with the Management Company's obligation to act in the best interests of the Fund (the "Remuneration Policy").

The Remuneration Policy is in line with the business strategy, objectives, values and interests of the Management Company, the Fund and the Shareholders and includes measures to avoid conflicts of interest.

The Remuneration Policy includes fixed and variable components of salaries and applies to those categories of staff, including senior management, risk takers,control functions and any employee receiving total remuneration that falls within the remuneration bracket of senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Management Company, the Fund or the Sub-Funds. Within the Management Company, these categories of staff represent 32 persons.

The fixed component of the remuneration represents a sufficiently high proportion of the total remuneration to allow the operation of a fully flexible policy on variable remuneration components, including the possibility to pay no variable remuneration component.

The variable component of the remuneration is based on qualitative and quantitative criteria which include but are not limited to the following ones:

- The individual and collective financial performance;
- Customer service;
- Risk management;
- Quality of the performed tasks;
- Compliance with the internal rules of ethics and regulations;
- Management of the workload and teamwork.

The variable remuneration component of the employee's compensation is not a guaranteed payment, neither in principle nor in amount, and cannot be considered as fixed or quasi-fixed remuneration, even if an employee receives the same amount for several years.

In order to determine the overall budget of the variable component for the salaries, account shall be taken of:

- The overall result of the Management Company;
- The need of the Management Company to meet its capital requirements to face regulatory obligations
on the one hand, and to finance its projects on the other;
- Shareholders' expectations regarding the remuneration of their investment.

In particular, the Remuneration Policy seeks to ensure that:

a) staff engaged in control functions are compensated in accordance with the achievement of the objectives linked to their functions, independently of the performance of the business areas that they control;

b) the measurement of performance used to calculate variable remuneration components or pools of variable remuneration components includes a comprehensive adjustment mechanism to integrate all relevant types of current and future risks.

In the context of delegation, the Remuneration Policy seeks to ensure, as required by regulatory requirements that any delegate of the Management Company complies with the following criteria:

a) the assessment of performance is set in a multi-year framework appropriate to the holding period recommended to the Shareholders in order to ensure that the assessment process is based on the longer-term performance of the Fund and its investment risks and that the actual payment of performance-based components of remuneration is spread over the same period;

b) if at any point of time, the management of the Fund were to account for 50% or more of the total portfolio managed by the delegate, at least 50% of any variable remuneration component will have to consist of Shares, equivalent ownership interests, or share-linked instruments or equivalent non-cash instruments with equally effective incentives as any of the instruments referred to in this item b); and

c) a substantial portion, and in any event at least 40% of the variable remuneration component, is deferred over a period which is appropriate in view of the holding period recommended to the Shareholders and is correctly aligned with the nature of the risks of the Fund.

The variable and fixed remuneration component of the salary will be determined by the partners of the Eleva group once a year in consideration of the overall result of the Management Company.

Also a remuneration committee has been created, which performs its duties in line with the directive 2014/91/EU (UCITS V) in order to evaluate the applicability of the Remuneration Policy and to formulate recommendations when necessary.

The following table shows the fixed and variable remuneration in 2025 for the Identified Staff, who are fully or partly involved in the activities of all the Sub-Funds managed by the Management Company. For the purposes of the disclosures below, where investment management activities have been formally delegated to another entity, the remuneration of the relevant identified staff of the delegate has been excluded, as it is not paid out by the Management Company or the Fund or the Sub-Funds.

Additional Information (continued)

Staff expenses split into fixed and variable remuneration

Wages and salaries

a. Fixed
b. Variable

Staff expenses broken down by categories of staff subject to UCITS V pay rules

	Fixed Remuneration		Variable Remuneration		
Staff code	**Number of beneficiaries**	**Amount (EUR)**	**Number of Beneficiaries**	**Amount (EUR)**	**Total (EUR)**
S	2	320,000.04	2	1,087,000.00	1,407,000.04
R	21	2,824,751.17	21	6,439,174.36	9,263,925.53
C	6	515,833.33	6	157,000.00	672,833.33
O	3	631,638.08	3	680,156.00	1,311,794.08

S = Senior Management.
R = Risk takers, which includes staff members whose professional activities can exert material influence the Funds or Sub-Funds.
C = Staff engaged in control functions (other than senior management) responsible for risk management, compliance, internal audit and similar functions.
O = Any other staff member receiving total remuneration that takes them into the same remuneration bracket as senior management and risk-takers, whose professional activities have a material impact on Eleva Capital SAS's risk profile.

A paper copy of the Remuneration Policy is available free of charge to the Shareholders upon request to the Management Company.

Appendix 3 - Risk Disclosure

Summary of Risk Management Process in accordance with the provisions of CSSF Circular 11/512

Value at Risk:

For the Sub-Fund ELEVA Absolute Return Europe, ELEVA Global Bonds Opportunities, ELEVA Euro Bonds Strategies and ELEVA Absolute Return Dynamic, the Value at Risk (VaR) approach is used to monitor and measure the global exposure in accordance with the CSSF Circular 11/512.

Sub-Fund Name	Market Risk	Average Utilisation	Type of Model	Limit	Maximum usage of reg. limit	Minimum usage of reg. limit	Benchmark	Usage of reg. limit as at 30/06/2026	Confidence Interval	Holding period	Effective observation period	Max Leverage (sum of notional)
Eleva Absolute Return Europe Fund	Absolute VaR	5.33%	Historical 3 years	20%	6.89%	3.40%	N/A	5.86%	99%	20 days	250 days	78.92%
Eleva Global Bonds Opportunities Fund	Absolute VaR	2.61%	Monte Carlo	10%	5.81%	1.43%	N/A	3.67%	99%	20 days	240 days	836.36%
Eleva Euro Bonds Strategies Fund	Relative VaR	153.86%	Monte Carlo	200%	181.82%	101.54%	Bloomberg Barclays Euro-Agg	165.15%	99%	20 days	247 days	459.67%
Eleva Absolute Return Dynamic Fund	Absolute VaR	7.89%	Historical 3 years	20%	11.14%	1.79%	N/A	7.51%	99%	20 days	242 days	121.51%

Commitment approach:
For the Sub-Fund Eleva European Selection Fund, Eleva Euroland Selection Fund, Eleva Leaders Small & Mid-Cap Europe Fund, Eleva European Multi Opportunities Fund, Eleva Global Multi Opportunities Fund, Eleva SRI European Selection and Eleva SRI Euroland Selection Fund, the commitment approach is used to monitor and measure the global exposure in accordance with the CSSF Circular 11/512.

Additional Information (continued)

Appendix 4 - Information for investors in Switzerland

Representative and paying agent in Switzerland

Société Générale, Paris, succursale de Zurich, Talacker 50, Case postale 5070, 8021 Zurich, acts as a representative and paying agent for the Fund in Switzerland.

Access to significant Fund's documents

The prospectus, PRIIPs Key Investor Document (PRIIPS KID), Articles of association, annual and semi-annual report as well as the list of purchases and sales carried out by the SICAV during the reporting period are available free of charge at the Swiss representative.

Total expense ratio (TER)

The total expense ratio (TER) is calculated in accordance with the Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes, issued by the Asset Management Association Switzerland ("AMAS"), dated 5 August 2021.

The total expense ratio (TER) calculated for the last 12 months is as follows:

Sub-Fund		June 30, 2026	December 31, 2025
Eleva European Selection Fund			
- Class A1 (CHF) acc. (hedged)	CHF	1.65%	1.61%
- Class A1 (EUR) acc.	EUR	1.72%	1.58%
- Class A1 (EUR) dis.	EUR	1.78%	1.60%
- Class A1 (USD) acc. (hedged)	USD	1.64%	1.58%
- Class A1 (USD) acc. (unhedged)	USD	1.40%	1.55%
- Class A2 (EUR) acc.	EUR	2.11%	2.08%
- Class H1 (EUR) acc.	EUR	1.42%	0.96%
- Class H1 (EUR) dis.	EUR	-	0.96%
- Class H1 (SEK) acc. (hedged)	SEK	-	0.93%
- Class H1 (USD) acc. (hedged)	USD	1.17%	0.93%
- Class H1 (GBP) dis. (hedged)	GBP	1.27%	1.03%
- Class H2 (EUR) dis.	EUR	1.53%	1.08%
- Class H2 (EUR) acc.	EUR	1.22%	1.03%
- Class H2 (GBP) dis. (hedged)	GBP	1.34%	2.67%
- Class H2 (USD) acc. (hedged)	USD	1.57%	1.61%
- Class H2 (CHF) acc. (hedged)	CHF	1.60%	1.74%
- Class H2 (SGD) acc. (hedged)	SGD	1.31%	1.03%
- Class H3 (EUR) dis.	EUR	2.02%	2.17%
- Class H3 (EUR) acc.	EUR	1.74%	1.61%
- Class H3 (SEK) acc. (hedged)	SEK	1.57%	1.58%
- Class H3 (GBP) dis. (hedged)	GBP	2.21%	1.96%
- Class H3 (USD) acc. (hedged)	USD	2.07%	4.01%
- Class H3 (CHF) acc. (hedged)	CHF	2.03%	2.46%
- Class H3 (SGD) acc. (hedged)	SGD	1.84%	1.65%
- Class I (CHF) acc. (hedged)	CHF	1.15%	0.97%
- Class I (EUR) acc.	EUR	1.21%	0.95%
- Class I (EUR) dis.	EUR	1.22%	0.95%
- Class I (GBP) acc. (hedged)	GBP	1.10%	0.94%
- Class I (USD) acc. (hedged)	USD	1.12%	0.94%
- Class I (USD) acc. (unhedged)	USD	1.16%	0.96%
- Class I (USD) dis. (hedged)	USD	1.64%	1.40%
- Class I2 (EUR) acc.	EUR	1.05%	0.83%

Additional Information (continued)

Appendix 4 - Information for investors in Switzerland (continued)

Total expense ratio (TER) (continued)

Sub-Fund		June 30, 2026	December 31, 2025
Eleva European Selection Fund (continued)			
- Class I2 (SGD) acc. (hedged)	SGD	0.95%	0.91%
- Class I2 (EUR) dis.	EUR	1.09%	0.83%
- Class R (CHF) acc. (hedged)	CHF	1.21%	1.00%
- Class R (EUR) acc.	EUR	1.26%	0.99%
- Class R (EUR) dis.	EUR	1.26%	1.00%
- Class R (GBP) acc. (hedged)	GBP	1.26%	0.98%
- Class R (USD) acc. (hedged)	USD	1.19%	0.98%
Eleva Absolute Return Europe Fund			
- Class A1 (CHF) acc. (hedged)	CHF	3.01%	2.92%
- Class A1 (EUR) acc.	EUR	3.24%	3.32%
- Class A1 (EUR) dis.	EUR	3.28%	3.23%
- Class A1 (GBP) acc. (hedged)	GBP	3.40%	3.55%
- Class A1 (USD) acc. (hedged)	USD	3.48%	3.66%
- Class A1 (USD) acc. (unhedged)	USD	2.67%	5.72%
- Class A2 (EUR) acc.	EUR	3.45%	3.50%
- Class ES I2 (EUR) acc.	EUR	3.27%	1.83%
- Class ES I (EUR) acc.	EUR	2.65%	2.76%
- Class I (CHF) acc. (hedged)	CHF	2.07%	2.06%
- Class I (EUR) acc.	EUR	2.34%	2.56%
- Class I (EUR) dis.	EUR	2.22%	2.36%
- Class I (GBP) acc. (hedged)	GBP	2.35%	2.69%
- Class I (USD) acc. (hedged)	USD	2.53%	2.82%
- Class I (USD) dis. (hedged)	USD	2.41%	2.85%
- Class I (GBP) dis. (hedged)	GBP	2.49%	3.09%
- Class I2 (EUR) acc.	EUR	2.18%	2.44%
- Class I2 (GBP) acc. (hedged)	GBP	2.29%	3.20%
- Class I2 (GBP) acc. (unhedged)	GBP	3.89%	2.95%
- Class I2 (GBP) dis. (hedged)	GBP	2.36%	2.73%
- Class I2 (GBP) dis. (unhedged)	GBP	3.89%	2.95%
- Class R (CHF) acc. (hedged)	CHF	2.13%	2.08%
- Class R (EUR) acc.	EUR	2.35%	2.45%
- Class R (EUR) dis.	EUR	2.32%	2.52%
- Class R (GBP) acc. (hedged)	GBP	2.48%	2.91%
- Class R (USD) acc. (hedged)	USD	2.56%	2.85%
- Class R (USD) dis. (hedged)	USD	2.56%	2.86%
- Class R (GBP) dis. (hedged)	GBP	2.54%	2.79%
- Class S (EUR) acc.	EUR	1.82%	2.17%

Additional Information (continued)

Appendix 4 - Information for investors in Switzerland (continued)

Total expense ratio (TER) (continued)

Sub-Fund		June 30, 2026	December 31, 2025
Eleva Euroland Selection Fund			
Class A1 (EUR) acc.	EUR	1.59%	1.59%
Class A2 (EUR) acc.	EUR	2.09%	2.11%
Class H1 (EUR) acc.	EUR	0.95%	0.95%
Class H1B (EUR) acc.*	EUR	1.13%	-
Class H1B (EUR) dis.*	EUR	1.12%	-
Class H2 (EUR) acc.*	EUR	2.25%	-
Class H2 (EUR) dis.*	EUR	1.24%	-
Class H2 (USD) acc. (hedged)*	USD	1.24%	-
Class H2 (USD) dis. (hedged)*	USD	1.17%	-
Class H3 (EUR) acc.*	EUR	1.81%	-
Class H3 (EUR) dis.*	EUR	1.81%	-
Class H3 (USD) acc. (hedged)*	USD	1.81%	-
Class H3 (USD) dis. (hedged)*	USD	1.76%	-
Class I (EUR) acc.	EUR	1.20%	0.96%
Class I (EUR) dis.	EUR	1.19%	0.90%
Class I2 (EUR) acc.	EUR	1.15%	0.81%
Class I2 (EUR) dis.	EUR	1.40%	0.84%
Class R (EUR) acc.	EUR	1.23%	1.00%
Class R (GBP) acc. (hedged)	GBP	-	0.98%
Eleva Leaders Small & Mid-Cap Europe Fund			
- Class A1 (CHF) acc. (hedged)	CHF	1.80%	1.80%
- Class A1 (EUR) acc.	EUR	1.84%	1.81%
- Class A1 (USD) acc. (hedged)	USD	1.84%	1.79%
- Class A1 (USD) dis. (hedged)	USD	1.84%	1.79%
- Class A2 (EUR) acc.	EUR	2.04%	2.29%
- Class A3 (EUR) acc.	EUR	2.21%	2.49%
- Class F1 (EUR) acc.	EUR	1.10%	1.06%
- Class H1 (EUR) acc.	EUR	1.00%	0.92%
- Class I (CHF) acc. (hedged)	CHF	1.00%	0.98%
- Class I (EUR) acc.	EUR	1.00%	0.97%
- Class I (USD) acc. (hedged)	USD	1.00%	0.91%
- Class I2 (EUR) acc.	EUR	0.85%	0.80%
- Class J1 (EUR) acc.	EUR	0.85%	0.77%
- Class J1 (USD) acc. (unhedged)	USD	0.71%	0.22%
- Class J1 (GBP) dis. (unhedged)	GBP	0.77%	1.24%
- Class J2 (EUR) acc.	EUR	0.85%	0.81%
- Class J2 (GBP) dis. (unhedged)	GBP	0.85%	0.87%
- Class J2 (USD) acc. (unhedged)	USD	0.71%	0.75%
- Class R (CHF) acc. (hedged)	CHF	1.04%	0.98%

* See Note 1 for further details.

Additional Information (continued)

Appendix 4 - Information for investors in Switzerland (continued)

Total expense ratio (TER) (continued)

Sub-Fund		June 30, 2026	December 31, 2025
Eleva Leaders Small & Mid-Cap Europe Fund (continued)			
- Class R (EUR) acc.	EUR	1.04%	0.98%
- Class R (GBP) acc. (hedged)	GBP	0.97%	0.98%
- Class X (EUR) acc.	EUR	0.10%	0.05%
Eleva Euro Bonds Strategies Fund			
- Class A1 (EUR) acc.	EUR	1.14%	1.14%
- Class A2 (EUR) acc.	EUR	1.33%	1.33%
- Class F1 (EUR) acc.	EUR	0.54%	0.64%
- Class I (EUR) acc.	EUR	0.78%	0.81%
- Class R (EUR) acc.	EUR	0.72%	0.87%
- Class X (EUR) acc.	EUR	0.34%	0.33%
Eleva Global Bonds Opportunities Fund			
- Class A1 (EUR) acc.	EUR	1.36%	1.45%
- Class A2 (EUR) acc.	EUR	1.55%	2.26%
- Class F1 (EUR) acc.	EUR	0.84%	0.75%
- Class I (EUR) acc.	EUR	0.97%	2.03%
- Class R (EUR) acc.	EUR	1.08%	2.00%
- Class R (EUR) dis.*	EUR	0.74%	-
- Class X (EUR) acc.	EUR	0.43%	0.66%
Eleva European Multi Opportunities Fund			
- Class A1 (EUR) acc.	EUR	3.01%	3.46%
- Class A2 (EUR) acc.	EUR	3.20%	4.37%
- Class I (EUR) acc.	EUR	2.36%	2.84%
- Class R (EUR) acc.	EUR	2.21%	3.39%
- Class X (EUR) acc.	EUR	0.41%	0.56%
Eleva Global Multi Opportunities Fund			
- Class A1 (EUR) acc.	EUR	1.62%	3.53%
- Class A2 (EUR) acc.	EUR	1.72%	3.35%
- Class I (EUR) acc.	EUR	1.12%	2.96%
- Class I3 (EUR) dis.	EUR	0.72%	0.75%
- Class R (EUR) acc.	EUR	1.12%	2.84%
- Class X (EUR) acc.	EUR	0.21%	0.33%
Eleva Absolute Return Dynamic Fund			
- Class A1 (CHF) acc. (hedged)	CHF	3.52%	4.30%
- Class A1 (EUR) acc.	EUR	3.58%	4.33%
- Class A1 (USD) acc. (hedged)	USD	3.98%	4.54%
- Class A2 (EUR) acc.	EUR	4.01%	4.93%
- Class I (EUR) acc.	EUR	3.07%	3.76%

* See Note 1 for further details.

Additional Information (continued)

Appendix 4 - Information for investors in Switzerland (continued)

Total expense ratio (TER) (continued)

Sub-Fund		June 30, 2026	December 31, 2025
Eleva Absolute Return Dynamic Fund (continued)			
- Class I (USD) acc. (hedged)	USD	2.89%	3.66%
- Class I2 (EUR) acc.	EUR	2.59%	1.57%
- Class R (CHF) acc. (hedged)	CHF	3.06%	3.47%
- Class R (EUR) acc.	EUR	2.98%	4.07%
- Class R (GBP) acc. (hedged)	GBP	3.05%	4.49%
- Class R (USD) acc. (unhedged)*	USD	2.96%	2.12%
- Class S (EUR) acc.	EUR	2.39%	3.54%
- Class X (EUR) acc.	EUR	0.09%	0.16%
Eleva SRI Euroland Selection Fund			
- Class A1 (EUR) acc.	EUR	1.77%	1.51%
- Class A2 (EUR) acc.	EUR	2.00%	2.13%
- Class I (EUR) acc.	EUR	1.25%	1.00%
- Class R (EUR) acc.	EUR	1.19%	1.02%
- Class X (EUR) acc.	EUR	0.14%	0.14%
Eleva SRI European Selection Fund			
- Class A1 (EUR) acc.	EUR	1.59%	1.64%
- Class A2 (EUR) acc.	EUR	2.00%	2.18%
- Class I (EUR) acc.	EUR	1.00%	0.97%
- Class R (EUR) acc.	EUR	1.04%	1.03%
- Class X (EUR) acc.	EUR	0.13%	0.12%
Eleva Sustainable Thematics Fund			
- Class A1 (EUR) acc.	EUR	1.91%	3.02%
- Class A2 (EUR) acc.	EUR	2.40%	4.39%
- Class I (EUR) acc.	EUR	1.11%	1.57%
- Class R (EUR) acc.	EUR	1.10%	1.69%
- Class X (EUR) acc.	EUR	0.88%	1.43%

* See Note 1 for further details.

Additional Information (continued)

Appendix 4 - Information for investors in Switzerland (continued)

Performance of the Sub-Funds

Past performance is not indicative of future performance. The performance disclosed here below do not take into account commissions and costs related to the Fund's subscriptions or redemptions. For shares classes launched during the reporting period, the fees have been annualized.

Sub-Fund		June 30, 2026	December 31, 2025	December 31, 2024
Eleva European Selection Fund				
Class A1 (CHF) acc. (hedged)	CHF	10.51%	16.39%	8.91%
Class A1 (EUR) acc.	EUR	11.80%	19.13%	11.68%
Class A1 (EUR) dis.	EUR	11.66%	18.91%	11.75%
Class A1 (USD) acc. (hedged)	USD	12.93%	21.66%	13.20%
Class A1 (USD) acc. (unhedged)	USD	8.99%	-	-
Class A2 (EUR) acc.	EUR	11.64%	18.54%	11.36%
Class H1 (EUR) acc.	EUR	12.00%	19.88%	12.25%
Class H1 (EUR) dis.	EUR	-	19.53%	12.26%
Class H1 (SEK) acc. (hedged)	SEK	-	19.17%	11.92%
Class H1 (USD) acc. (hedged)	USD	13.14%	22.44%	13.80%
Class H1 (GBP) dis. (hedged)	GBP	12.82%	-	-
Class H2 (EUR) dis.	EUR	11.70%	19.82%	12.25%
Class H2 (EUR) acc.	EUR	11.98%	-	-
Class H2 (GBP) dis. (hedged)	GBP	12.54%	-	-
Class H2 (USD) acc. (hedged)	USD	12.80%	-	-
Class H2 (CHF) acc. (hedged)	CHF	10.55%	-	-
Class H2 (SGD) acc. (hedged)	SGD	11.49%	-	-
Class H3 (EUR) dis.	EUR	11.52%	-	-
Class H3 (EUR) acc.	EUR	11.79%	19.14%	11.64%
Class H3 (SEK) acc. (hedged)	SEK	11.44%	18.40%	11.28%
Class H3 (GBP) dis. (hedged)	GBP	12.34%	-	-
Class H3 (USD) acc. (hedged)	USD	12.45%	-	-
Class H3 (CHF) acc. (hedged)	CHF	10.25%	-	-
Class H3 (SGD) acc. (hedged)	SGD	11.19%	-	-
Class I (CHF) acc. (hedged)	CHF	10.72%	17.13%	9.43%
Class I (EUR) acc.	EUR	12.00%	19.88%	12.25%
Class I (EUR) dis.	EUR	11.88%	19.53%	12.26%
Class I (GBP) acc. (hedged)	GBP	12.97%	21.88%	13.32%
Class I (USD) acc. (hedged)	USD	13.08%	22.48%	13.82%
Class I (USD) acc. (unhedged)	USD	9.03%	35.97%	5.40%
Class I (USD) dis. (hedged)	USD	12.76%	-	-
Class I2 (EUR) acc.	EUR	12.07%	20.04%	12.40%
Class I2 (SGD) acc. (hedged)	SGD	11.61%	-	-
Class I2 (EUR) dis.	EUR	11.94%	19.65%	12.40%
Class R (CHF) acc. (hedged)	CHF	10.70%	17.16%	9.44%
Class R (EUR) acc.	EUR	11.98%	19.84%	12.21%
Class R (EUR) dis.	EUR	11.86%	19.50%	12.20%
Class R (GBP) acc. (hedged)	GBP	12.98%	21.82%	13.29%
Class R (USD) acc. (hedged)	USD	13.13%	22.43%	13.78%
Eleva Absolute Return Europe Fund				
Class A1 (CHF) acc. (hedged)	CHF	3.88%	3.10%	5.45%
Class A1 (EUR) acc.	EUR	4.85%	5.05%	7.63%
Class A1 (EUR) dis.	EUR	4.85%	5.04%	7.63%
Class A1 (GBP) acc. (hedged)	GBP	5.54%	6.63%	8.64%
Class A1 (USD) acc. (hedged)	USD	5.56%	6.78%	8.83%
Class A1 (USD) acc. (unhedged)	USD	2.62%	16.47%	1.98%
Class A2 (EUR) acc.	EUR	4.77%	4.88%	7.45%
Class ES I2 (EUR) acc.	EUR	5.25%	-	-
Class ES I (EUR) acc.	EUR	5.13%	5.62%	4.02%
Class I (CHF) acc. (hedged)	CHF	4.32%	3.96%	6.33%
Class I (EUR) acc.	EUR	5.29%	5.93%	8.53%

Additional Information (continued)

Appendix 4 - Information for investors in Switzerland (continued)

Performance of the Sub-Funds (continued)

Sub-Fund		June 30, 2026	December 31, 2025	December 31, 2024
Eleva Absolute Return Europe Fund (continued)				
Class I (EUR) dis.	EUR	5.29%	5.86%	8.53%
Class I (GBP) acc. (hedged)	GBP	5.98%	7.51%	9.54%
Class I (GBP) dis. (hedged)	GBP	5.93%	7.37%	9.64%
Class I (USD) acc. (hedged)	USD	6.02%	7.66%	9.74%
Class I (USD) dis. (hedged)	USD	6.10%	7.55%	9.65%
Class I2 (EUR) acc.	EUR	5.35%	6.06%	8.66%
Class I2 (GBP) acc. (hedged)	GBP	6.01%	7.53%	1.84%
Class I2 (GBP) acc. (unhedged)	GBP	4.19%	-	-
Class I2 (GBP) dis. (hedged)	GBP	6.03%	7.62%	1.84%
Class I2 (GBP) dis. (unhedged)	GBP	4.19%	-	-
Class R (CHF) acc. (hedged)	CHF	4.33%	3.94%	6.30%
Class R (EUR) acc.	EUR	5.27%	5.89%	8.50%
Class R (EUR) dis.	EUR	5.27%	5.82%	8.50%
Class R (GBP) acc. (hedged)	GBP	5.96%	7.49%	9.51%
Class R (GBP) dis. (hedged)	GBP	5.96%	7.41%	9.58%
Class R (GBP) dis. (unhedged)	GBP	-	-	5.02%
Class R (USD) acc. (hedged)	USD	6.02%	7.63%	9.70%
Class R (USD) acc. (unhedged)	USD	-	-	3.33%
Class R (USD) dis. (hedged)	USD	6.00%	7.54%	9.62%
Class S (EUR) acc.	EUR	5.46%	6.27%	8.88%
Eleva Euroland Selection Fund				
Class A1 (EUR) acc.	EUR	14.89%	24.51%	8.36%
Class A2 (EUR) acc.	EUR	14.60%	23.86%	7.82%
Class H1 (EUR) acc.	EUR	15.00%	25.28%	9.06%
Class H1B (EUR) acc.*	EUR	10.35%	-	-
Class H1B (EUR) dis.*	EUR	10.35%	-	-
Class H2 (EUR) acc.*	EUR	9.79%	-	-
Class H2 (EUR) dis.*	EUR	9.80%	-	-
Class H2 (GBP) dis. (hedged)	GBP	-	-	10.53%
Class H2 (USD) acc. (hedged)*	USD	10.90%	-	-
Class H2 (USD) dis. (hedged)*	USD	11.36%	-	-
Class H3 (EUR) acc.*	EUR	9.53%	-	-
Class H3 (EUR) dis.*	EUR	9.53%	-	-
Class H3 (USD) acc. (hedged)*	USD	10.63%	-	-
Class H3 (USD) dis. (hedged)*	USD	11.12%	-	-
Class I (EUR) acc.	EUR	14.98%	25.29%	9.06%
Class I (EUR) dis.	EUR	14.96%	24.77%	9.07%
Class I2 (EUR) acc.	EUR	14.95%	25.47%	9.23%
Class I2 (EUR) dis.	EUR	14.79%	24.86%	9.24%
Class R (EUR) acc.	EUR	15.00%	25.23%	9.02%
Class R (GBP) acc. (hedged)	GBP	-	27.35%	10.20%
Eleva Leaders Small & Mid-Cap Europe Fund				
Class A1 (CHF) acc. (hedged)	CHF	5.19%	4.33%	1.43%
Class A1 (EUR) acc.	EUR	6.52%	6.81%	4.02%
Class A1 (USD) acc. (hedged)	USD	7.57%	9.17%	5.66%
Class A1 (USD) dis. (hedged)	USD	7.56%	9.17%	5.68%
Class A2 (EUR) acc.	EUR	6.41%	6.29%	3.50%
Class A3 (EUR) acc.	EUR	6.31%	-	-
Class F1 (EUR) acc.	EUR	6.91%	7.61%	4.80%
Class H1 (EUR) acc.	EUR	6.96%	7.72%	4.91%
Class I (CHF) acc. (hedged)	EUR	5.64%	5.21%	2.26%
Class I (EUR) acc.	EUR	6.96%	7.71%	4.91%
Class I (USD) acc. (hedged)	USD	8.01%	10.14%	6.54%
Class I2 (EUR) acc.	EUR	7.04%	7.87%	5.06%
Class J1 (EUR) acc.	EUR	7.04%	7.89%	5.06%
Class J1 (GBP) dis. (unhedged)	GBP	5.63%	13.90%	0.21%
Class J1 (USD) acc. (unhedged)	USD	4.26%	22.42%	(1.50)%
Class J2 (EUR) acc.	EUR	7.04%	7.87%	5.06%

* See Note 1 for further details.

Additional Information (continued)

Appendix 4 - Information for investors in Switzerland (continued)

Performance of the Sub-Funds (continued)

Sub-Fund		June 30, 2026	December 31, 2025	December 31, 2024
Eleva Leaders Small & Mid-Cap Europe Fund (continued)				
Class J2 (GBP) dis. (unhedged)	GBP	5.55%	13.90%	0.20%
Class J2 (USD) acc. (unhedged)	USD	4.26%	22.40%	(1.50)%
Class J3 (EUR) acc.	EUR	-	-	5.35%
Class J3 (USD) acc. (unhedged)	USD	-	-	(1.33%)
Class R (CHF) acc. (hedged)	CHF	5.62%	5.20%	0.10%
Class R (EUR) acc.	EUR	6.94%	7.68%	4.86%
Class R (GBP) acc. (hedged)	GBP	7.81%	9.56%	6.12%
Class X (EUR) acc.	EUR	7.44%	8.69%	5.87%
Eleva Euro Bonds Strategies Fund				
Class A1 (EUR) acc.	EUR	1.54%	1.88%	5.09%
Class A2 (EUR) acc.	EUR	1.46%	1.93%	4.91%
Class F1 (EUR) acc.	EUR	1.85%	-	-
Class I (EUR) acc.	EUR	1.71%	2.28%	5.48%
Class R (EUR) acc.	EUR	1.63%	2.29%	5.40%
Class X (EUR) acc.	EUR	1.95%	2.78%	6.21%
Eleva Global Bonds Opportunities Fund				
Class A1 (EUR) acc.	EUR	1.02%	4.94%	5.50%
Class A2 (EUR) acc.	EUR	0.93%	4.90%	5.33%
Class F1 (EUR) acc.	EUR	1.41%	-	-
Class I (EUR) acc.	EUR	1.19%	5.31%	5.10%
Class R (EUR) acc.	EUR	1.16%	5.32%	5.55%
Class R (EUR) dis.*	EUR	(0.41)%	-	-
Class X (EUR) acc.	EUR	1.62%	6.76%	6.59%
Eleva European Multi Opportunities Fund				
Class A1 (EUR) acc.	EUR	7.22%	10.95%	8.71%
Class A2 (EUR) acc.	EUR	6.88%	10.61%	8.67%
Class I (EUR) acc.	EUR	7.54%	11.67%	10.44%
Class R (EUR) acc.	EUR	7.51%	12.09%	11.00%
Class X (EUR) acc.	EUR	9.14%	14.14%	11.70%
Eleva Global Multi Opportunities Fund				
Class A1 (EUR) acc.	EUR	(0.27)%	11.77%	7.89%
Class A2 (EUR) acc.	EUR	(0.47)%	11.76%	8.11%
Class I (EUR) acc.	EUR	(0.02)%	12.53%	9.24%
Class I3 (EUR) dis.	EUR	0.16%	-	-
Class R (EUR) acc.	EUR	(0.04)%	12.53%	9.27%
Class X (EUR) acc.	EUR	0.41%	15.24%	10.77%
Eleva Absolute Return Dynamic Fund				
Class A1 (CHF) acc. (hedged)	CHF	6.59%	9.92%	2.40%
Class A1 (EUR) acc.	EUR	7.62%	11.87%	10.51%
Class A1 (USD) acc. (hedged)	USD	8.43%	13.80%	3.57%
Class A2 (EUR) acc.	EUR	7.52%	11.73%	9.90%
Class I (EUR) acc.	EUR	8.07%	12.82%	12.74%
Class I (USD) acc. (hedged)	USD	8.86%	14.74%	3.55%
Class I2 (EUR) acc.	EUR	8.12%	12.98%	4.64%
Class R (CHF) acc. (hedged)	CHF	7.04%	10.81%	3.16%
Class R (EUR) acc.	EUR	8.07%	12.84%	12.62%
Class R (GBP) acc. (hedged)	GBP	8.78%	14.44%	2.64%
Class R (USD) acc. (unhedged)	USD	5.77%	-	-
Class S (EUR) acc.	EUR	8.25%	13.21%	12.79%
Class X (EUR) acc.	EUR	10.41%	16.77%	16.21%

* See Note 1 for further details.

Additional Information (continued)

Appendix 4 - Information for investors in Switzerland (continued)

Performance of the Sub-Funds (continued)

Sub-Fund		June 30, 2026	December 31, 2025	December 31, 2024
Eleva SRI Euroland Selection Fund				
Class A1 (EUR) acc.	EUR	14.54%	23.13%	2.14%
Class A2 (EUR) acc.	EUR	14.50%	21.36%	1.13%
Class I (EUR) acc.	EUR	14.83%	23.17%	2.00%
Class R (EUR) acc.	EUR	14.83%	23.17%	2.01%
Class X (EUR) acc.	EUR	15.56%	24.25%	1.97%
Eleva SRI European Selection Fund				
Class A1 (EUR) acc.	EUR	11.16%	17.04%	1.26%
Class A2 (EUR) acc.	EUR	10.93%	15.51%	0.41%
Class I (EUR) acc.	EUR	11.49%	17.16%	0.95%
Class R (EUR) acc.	EUR	11.42%	17.36%	1.17%
Class X (EUR) acc.	EUR	11.97%	18.13%	1.02%
Eleva Sustainable Thematics Fund				
Class A1 (EUR) acc.	EUR	9.69%	-	-
Class A2 (EUR) acc.	EUR	9.40%	-	-
Class I (EUR) acc.	EUR	10.12%	-	-
Class R (EUR) acc.	EUR	10.11%	-	-
Class X (EUR) acc.	EUR	10.24%	-	-