

# Exane Pleiade Fund

(share A, Euro)

Long/short equity market neutral

Universe: Multi-sectors

ISIN code: LU0616900691 | Inception date: 30th May 2011



Fund manager : Eric Lauri

## Fund description

Exane Pleiade aims to deliver an absolute, regular performance that is largely uncorrelated with traditional asset classes.

## Key figures

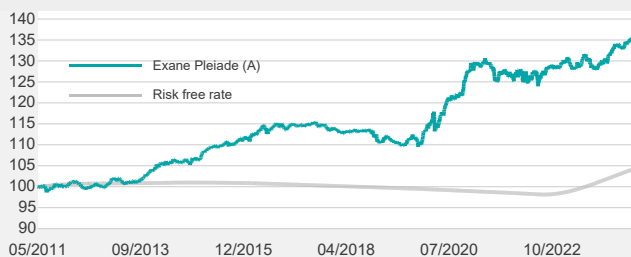
- ▶ Monthly performance: **0.96%**
- ▶ 2024: **4.59%**
- ▶ Nav (€): **13 651,18**
- ▶ Net assets (Mio€): **904**

## Portfolio composition

	LONG	SHORT
Number of holdings	107	125
Contribution (bps)	105	-10
Top 5 (weight)		Top 5 (weight)
PUBLICIS GROUPE		ESTX Banks
ENEL SPA		IBERDROLA SA
ASML HOLDING NV		TENCENT COMMON STOCK
NATIONAL GRID PLC		SNAM SPA
E.ON SE		ENI SPA

## Performance

	12 months	2 years	3 years	5 years	Since inception
Cumulative					
Exane Pleiade (A)	5.64%	7.42%	7.04%	22.50%	36.51%
Risk free rate (*)	3.97%	6.35%	5.81%	4.82%	4.37%
Annualized					
Exane Pleiade (A)	5.64%	3.65%	2.29%	4.14%	2.37%
Risk free rate (*)	3.97%	3.13%	1.90%	0.94%	0.32%



(\*) The fund aims to offer an absolute performance, regular and uncorrelated from financials markets. The risk free rate is not the fund's benchmark. Until 31/12/2021, the risk free rate was the capitalized EONIA index. Since 01/01/2022, the Eonia index is replaced by the €STR index and performances are presented using the chaining method.

Source : Exane Asset Management. Past performances are by no means a guarantee of future performance. Net of fees performances. All investments may generate losses or gains.

## Risks

	2 years	Since inception
Volatility	2.5%	2.7%
Volatility 12 months min./max.	2.5% / 4.1%	1.2% / 4.9%
Sharpe ratio	0,2	0,8

## Contributions\* / exposures

	Average gross exposure	Net contribution
Industry and construction	26.61%	0.27%
Utilities	15.27%	-0.02%
Insurance	14.47%	0.02%
Banks	13.75%	0.14%
Media	13.36%	0.01%
Technology	13.06%	-0.04%
Business services	9.31%	0.03%
Energy	8.02%	0.15%
Telecoms	6.54%	0.14%
Financial services	6.09%	0.06%
Consumer staples	5.79%	0.04%
Retailing	5.47%	0.17%
Chemicals	4.57%	0.01%
Automotive and equipment	4.06%	-0.08%
Food and beverage	3.10%	0.07%
Household and personal products	1.03%	0.04%
Basic resources	0.67%	-0.03%
Healthcare	0.60%	0.01%
Real estate	0.34%	-0.02%
<b>Total</b>	<b>152.11%</b>	<b>0.96%</b>

Best contribution	Contribution	Average weight
NESTE OYJ	0.25%	1.58%
KERING	0.11%	-0.97%
AIRBNB INC-CLASS A	0.09%	-0.10%
NN GROUP NV	0.09%	-1.56%
HENNES & MAURITZ AB-B SHS	0.09%	-1.07%

Worst contribution	Contribution	Average weight
ASR NEDERLAND NV	-0.11%	1.47%
FORVIA	-0.10%	0.61%
PRUDENTIAL PLC	-0.09%	0.67%
ASML HOLDING NV	-0.07%	2.37%
E.ON SE	-0.07%	2.11%

\*Contribution in alpha : relative contribution of the stock relative to its sector in the fund's performance

Buyer movements	
BNP PARIBAS	1.06%
BANK OF AMERICA CORP	0.98%
UBS GROUP AG-REG	0.94%
ACS ACTIVIDADES CONS Y SERV	0.93%
DEUTSCHE BOERSE AG	0.89%

Seller movements	
FERROVIAL SE	-2.08%
OMNICOM GROUP	-0.90%
ALLIANZ SE-REG	-0.90%
T-MOBILE US INC	-0.80%
STANDARD CHARTERED PLC	-0.60%

Fund exposure	30 August 2024	12-month average
Long	88.2%	92.3%
Short	-85.6%	-92.0%
gross	173.8%	184.3%
Net/net beta-adjusted	2.7% / 4.1%	0.3% / 1.3%
Top 5 long positions	14.6%	14.6%

Historical returns

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
January	+0.67%	+1.06%	+0.80%	+0.75%	+1.60%	+0.74%	-0.55%	+0.29%	+0.01%	+1.62%	+0.63%
February	+0.88%	+0.78%	+0.01%	+0.65%	+0.39%	+0.30%	-0.22%	-0.14%	+0.52%	+0.46%	+0.71%
March	+0.75%	-1.68%	-0.49%	-0.56%	-0.55%	-0.87%	+0.04%	+0.23%	+0.32%	+0.44%	+0.24%
April	-0.18%	-0.27%	-0.25%	+1.51%	+1.31%	-0.27%	-0.08%	-0.34%	+0.79%	+0.45%	-0.08%
May	-0.14%	+0.06%	+0.50%	-1.10%	+0.56%	-0.29%	+0.28%	+0.29%	+0.73%	-0.20%	+0.78%
June	+0.92%	+1.60%	-1.23%	-0.85%	+3.08%	-0.15%	-0.21%	+0.18%	-1.14%	+0.06%	-0.65%
July	+0.66%	+0.34%	+1.00%	-2.30%	+0.43%	+0.17%	+0.16%	+0.21%	+0.41%	+0.98%	+0.07%
August	+0.96%	-1.30%	+0.35%	+1.90%	-0.06%	+0.94%	+0.14%	-0.63%	+0.88%	-0.47%	+0.25%
September	-	-0.33%	+1.01%	-0.11%	+0.45%	+0.20%	+0.08%	+0.19%	+0.14%	-0.07%	-0.24%
October	-	-0.31%	+0.04%	-0.32%	+0.43%	-0.87%	-0.30%	-0.54%	+0.13%	+0.70%	+0.74%
November	-	+1.01%	+0.21%	-0.37%	+3.27%	-0.21%	-0.74%	-0.46%	-0.97%	+0.61%	+0.12%
December	-	+0.63%	-0.12%	-0.23%	+1.19%	+2.52%	-1.30%	+0.31%	+0.47%	+0.23%	-0.21%
<b>Year</b>	<b>+4.59%</b>	<b>+1.55%</b>	<b>+1.81%</b>	<b>-1.09%</b>	<b>+12.72%</b>	<b>+2.18%</b>	<b>-2.67%</b>	<b>-0.41%</b>	<b>+2.28%</b>	<b>+4.90%</b>	<b>+2.39%</b>

Since inception

% positive months	62.73%
Best monthly performance	+3.27% November 2020
Worst monthly performance	-2.30% July 2021

	Stoxx Europe 600 Price Index Eur*	Pleiade (a)*
Positive months ( )	+2.95%	+0.33%
Negative months ( )	-3.12%	-0.00%

(\* Average monthly return

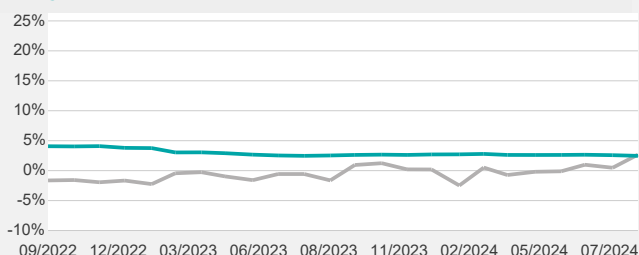
Source : Exane Asset Management. Past performances are by no means a guarantee of future performance.

Fund exposure

(in % of net assets)

	Market Cap < 5bn€	Market Cap > 5bn€
Long	6.6%	81.7%
Short	-5.4%	-80.2%

Volatility and net exposure over 24 months

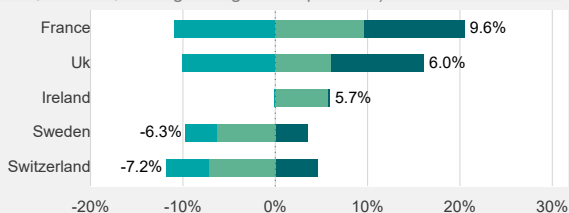


Volatility 12 months  
Net exposure

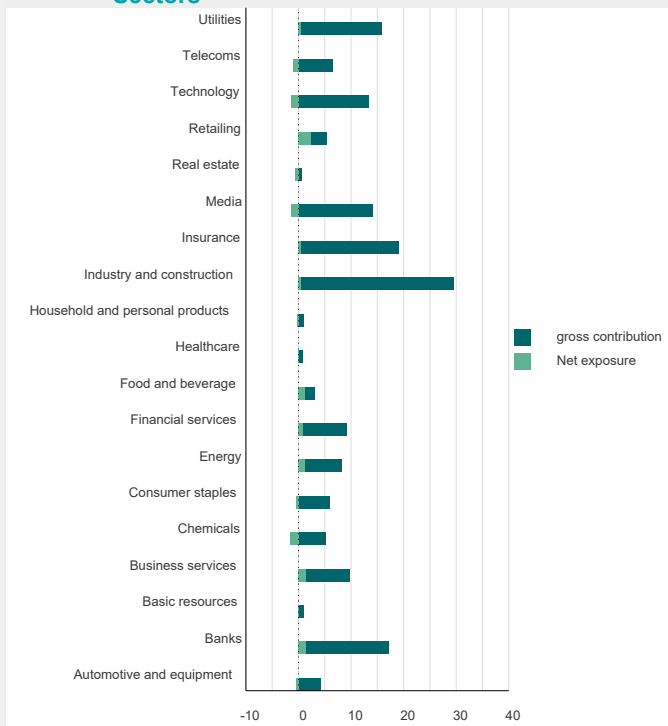
Countries

Long Short Net

(top 5 in absolute, net in %, looking through index products)



Sectors



For more information: [www.exane-am.com](http://www.exane-am.com)

warning: Net of fees performances. Past performances are by no means a guarantee of future performance. All investments may generate losses or gains. The present informative document does not constitute the full Mutual fund prospectus and must not be considered as a commercial offer, an investment solicitation or an investment advice support. Any subscription to the Mutual fund can only be carried out on the basis of the full prospectus and based on the review of the KIID. Investors are invited to consult the risk factors section of the prospectus. Exane pleiade fund is registered in France. The prospectus is available from the investment management company upon simple request. In particular, this generalist investment fund cannot be offered or sold, directly or indirectly, in the United States in the profit or for one US PERSON, according to the definition of the "regulation S". Before 3 June 2009, the fund existed under French law as an FCP with reduced constraints.