

Exane Pleiade Fund

(share A, Dollar)

Long/short equity market neutral

Universe: Multi-sectors

ISIN code: LU0616900857 | Inception date: 7th January 2015



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

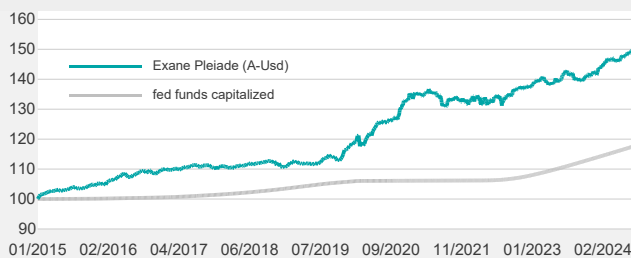
- ▶ Monthly performance: **1.12%**
- ▶ 2024: **5.70%**
- ▶ Nav (€): **15 066,12**
- ▶ Net assets (Mio€): **904**

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-usd) | 7.17% | 11.84% | 12.77% | 32.57% | 50.66% |
| fed funds capitalized (*) | 5.53% | 10.29% | 10.93% | 12.06% | 17.77% |
| Annualized | | | | | |
| Exane Pleiade (A-usd) | 7.17% | 5.75% | 4.09% | 5.79% | 4.34% |
| fed funds capitalized (*) | 5.53% | 5.02% | 3.52% | 2.30% | 1.71% |



(*) The fund aims to offer an absolute performance, regular and uncorrelated from financials markets. Fed Funds is not the fund's benchmark.

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% | 2.9% |
| Volatility 12 months min./max. | 2.4% / 4.0% | 1.3% / 5.0% |
| Sharpe ratio | 1,1 | 1,4 |

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% |
| Total | 152.11% | 0.96% |

| 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 |
|-------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|
| January | +0.81% | +1.29% | +0.68% | +0.81% | +1.76% | +1.00% | -0.32% | +0.45% | +0.08% | - |
| February | +1.00% | +0.94% | +0.07% | +0.70% | +0.54% | +0.52% | -0.05% | -0.05% | +0.66% | +0.50% |
| March | +0.86% | -1.42% | -0.26% | -0.50% | -0.42% | -0.65% | +0.22% | +0.38% | +0.57% | +0.46% |
| April | -0.06% | -0.09% | -0.11% | +1.61% | +1.43% | -0.02% | +0.10% | -0.19% | +0.89% | +0.50% |
| May | -0.01% | +0.23% | +0.50% | -1.07% | +0.63% | -0.05% | +0.43% | +0.52% | +0.73% | -0.16% |
| June | +1.04% | +1.73% | -0.90% | -0.89% | +3.16% | +0.14% | 0.00% | +0.35% | -0.99% | +0.11% |
| July | +0.81% | +0.52% | +1.09% | -2.25% | +0.63% | +0.38% | +0.39% | +0.43% | +0.55% | +1.01% |
| August | +1.13% | -1.12% | +0.51% | +1.95% | +0.02% | +1.13% | +0.35% | -0.45% | +1.00% | -0.47% |
| September | - | -0.19% | +1.39% | -0.05% | +0.46% | +0.40% | +0.30% | +0.33% | +0.30% | -0.03% |
| October | - | -0.27% | +0.27% | -0.26% | +0.47% | -0.58% | -0.06% | -0.45% | +0.25% | +0.73% |
| November | - | +1.13% | +0.43% | -0.32% | +3.42% | -0.03% | -0.50% | -0.25% | -0.92% | +0.61% |
| December | - | +0.72% | +0.16% | -0.10% | +1.44% | +2.76% | -0.98% | +0.53% | +0.67% | +0.32% |
| Year | +5.70% | +3.47% | +3.86% | -0.44% | +14.33% | +5.07% | -0.12% | +1.61% | +3.83% | +5.25% |

Since inception

| | |
|---------------------------|----------------------|
| % positive months | 65.22% |
| Best monthly performance | +3.42% November 2020 |
| Worst monthly performance | -2.25% July 2021 |

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

| | Stoxx Europe 600 Price Index Eur* | Pleiade (a-usd)* |
|---------------------|-----------------------------------|------------------|
| Positive months () | +3.19% | +0.50% |
| Negative months () | -3.19% | +0.14% |

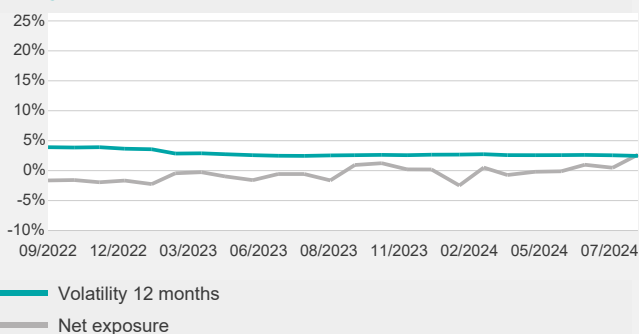
(* Average monthly return

Fund exposure

(in % of net assets)

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

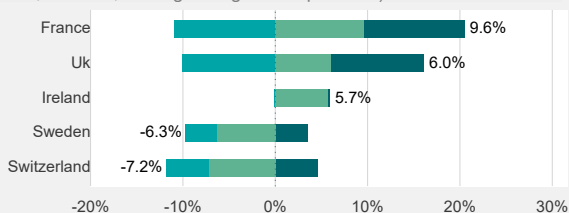
Volatility and net exposure over 24 months



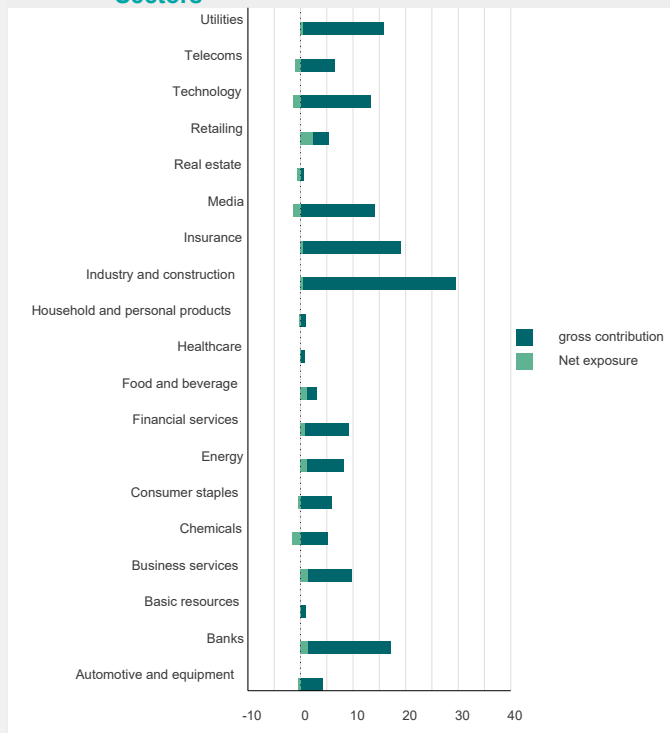
Countries

■ Long ■ Short ■ Net

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



Sectors



For more information: 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.