

# 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

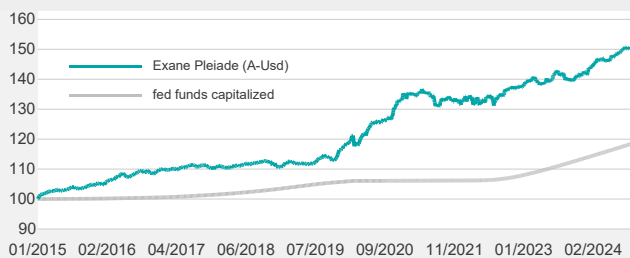
- ▶ Monthly performance: **0.98%**
- ▶ 2024: **6.43%**
- ▶ Nav (€): **15 170,42**
- ▶ Net assets (Mio€): **889**

## Portfolio composition

	LONG	SHORT
Number of holdings	96	120
Contribution (bps)	-102	190
	Top 5 (weight)	Top 5 (weight)
	PUBLICIS GROUPE	ESTX Banks
	ENEL SPA	IBERDROLA SA
	ASML HOLDING NV	INTERPUBLIC GROUP OF COS INC
	E.ON SE	STXE 600 Banks
	PRADA S.P.A.	SNAM SPA

## Performance

	12 months	2 years	3 years	5 years	Since inception
<b>Cumulative</b>					
Exane Pleiade (A-usd)	8.41%	10.77%	13.90%	33.74%	51.70%
fed funds capitalized (*)	5.48%	10.72%	11.87%	12.65%	18.78%
<b>Annualized</b>					
Exane Pleiade (A-usd)	8.41%	5.24%	4.42%	5.98%	4.33%
fed funds capitalized (*)	5.48%	5.22%	3.80%	2.41%	1.77%



(\*) 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	2.4%	2.9%
Volatility 12 months min./max.	2.2% / 3.9%	1.3% / 5.0%
Sharpe ratio	0,8	1,4

## Contributions\* / exposures

	Average gross exposure	Net contribution
Industry and construction	23.57%	-0.07%
Insurance	19.00%	0.02%
Banks	18.16%	0.00%
Utilities	13.60%	0.07%
Media	13.17%	0.17%
Financial services	13.15%	0.34%
Technology	12.89%	-0.35%
Energy	6.07%	-0.01%
Consumer staples	5.80%	0.19%
Retailing	5.06%	0.12%
Business services	4.56%	0.06%
Chemicals	4.51%	0.07%
Telecoms	3.93%	0.20%
Automotive and equipment	3.76%	-0.01%
Food and beverage	2.92%	0.01%
Household and personal products	1.11%	0.09%
Healthcare	1.09%	-0.00%
Real estate	1.02%	-0.06%
Basic resources	1.00%	0.05%
<b>Total</b>	<b>154.35%</b>	<b>0.88%</b>

Best contribution	Contribution	Average weight
AIA GROUP LTD	0.16%	-0.99%
TENCENT HOLDINGS LTD	0.15%	-1.24%
SAP SE	0.15%	1.20%
PRADA S.P.A.	0.14%	1.69%
INTERPUBLIC GROUP OF COS INC	0.14%	-2.12%

Worst contribution	Contribution	Average weight
ERICSSON LM-B SHS	-0.34%	-1.43%
ASML HOLDING NV	-0.22%	2.24%
VESTAS WIND SYSTEMS A/S	-0.12%	0.99%
NESTE OYJ	-0.11%	0.88%
NOKIA OYJ	-0.11%	-0.58%

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

Buyer movements	
TENCENT HOLDINGS LTD	2.64%
ING GROEP NV	1.76%
AIA GROUP LTD	1.45%
CITIGROUP INC	1.24%
ADIDAS AG	1.10%

Seller movements	
PROSUS NV	-2.48%
BANK OF AMERICA CORP	-1.70%
LONDON STOCK EXCHANGE GROUP	-1.49%
KONINKLIJKE KPN NV	-1.27%
AXA SA	-1.25%

Fund exposure	31 October 2024	12-month average
Long	69.8%	90.7%
Short	-69.0%	-90.7%
gross	138.8%	181.4%
Net/net beta-adjusted	0.8% / 3.0%	0.0% / 1.2%
Top 5 long positions	13.3%	14.9%

### 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	-0.28%	-0.19%	+1.39%	-0.05%	+0.46%	+0.40%	+0.30%	+0.33%	+0.30%	-0.03%
October	+0.98%	-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%
<b>Year</b>	<b>+6.43%</b>	<b>+3.47%</b>	<b>+3.86%</b>	<b>-0.44%</b>	<b>+14.33%</b>	<b>+5.07%</b>	<b>-0.12%</b>	<b>+1.61%</b>	<b>+3.83%</b>	<b>+5.25%</b>

#### Since inception

% positive months	64.96%
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 ( )	+3.16%	+0.51%
Negative months ( )	-3.14%	+0.14%

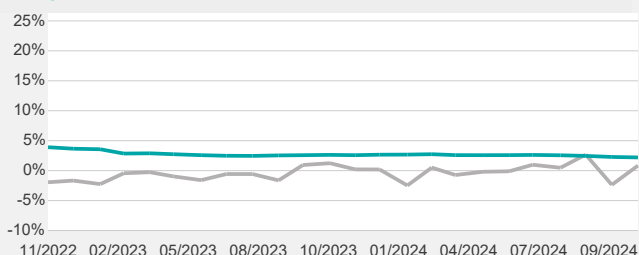
(\*) Average monthly return

### Fund exposure

(in % of net assets)

	Market Cap < 5bn€	Market Cap > 5bn€
Long	6.5%	63.3%
Short	-4.6%	-64.4%

### Volatility and net exposure over 24 months

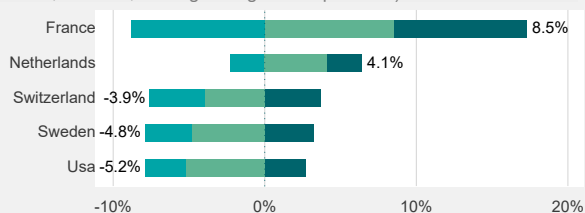


— Volatility 12 months  
— Net exposure

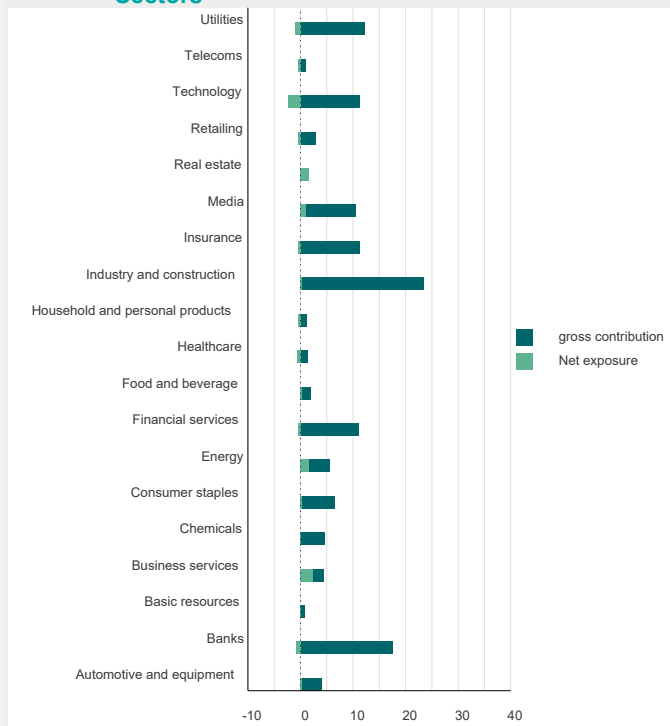
### Countries

■ 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)

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