

Exane Pleiade Fund

(share A, Dollar)

Long/short equity market neutral

Universe: Multi-sectors

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

the hedge fund journal
UCITS Hedge
Awards
2021

Multi Manager
Best Performing Fund in 2020 and over a 7 Year
Period
Exane Pleiade UCITS Fund
(Exane)



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

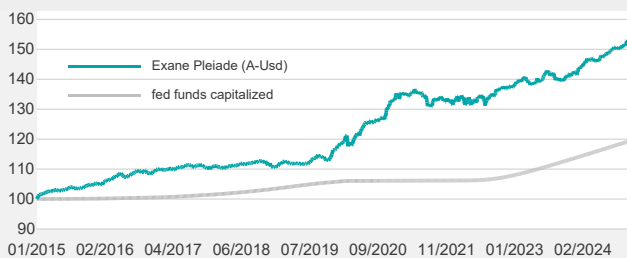
- ▶ Monthly performance: **0.35%**
- ▶ 2024: **8.12%**
- ▶ Nav (€): **15 411,12**
- ▶ Net assets (Mio€): **879**

Portfolio composition

	LONG	SHORT
Number of holdings	105	133
Contribution (bps)	5	18
	Top 5 (weight)	Top 5 (weight)
	PUBLICIS GROUPE	STXE 600 Banks
	ASML HOLDING NV	ESTX Banks
	ENEL SPA	IBERDROLA SA
	PRADA S.P.A.	SNAM SPA
	CIE FINANCIERE RICHEMON-REG	ABB LTD-REG

Performance

	12 months	2 years	3 years	5 years	Since inception
Cumulative					
Exane Pleiade (A-usd)	8.12%	11.87%	16.20%	32.26%	54.11%
fed funds capitalized (*)	5.38%	10.85%	12.72%	13.23%	19.70%
Annualized					
Exane Pleiade (A-usd)	8.12%	5.75%	5.13%	5.74%	4.42%
fed funds capitalized (*)	5.38%	5.27%	4.07%	2.51%	1.82%



(*) 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.	2.0% / 3.7%	1.3% / 5.0%
Sharpe ratio	0,9	1,4

Contributions* / exposures

	Average gross exposure	Net contribution
Industry and construction	23.91%	-0.09%
Banks	20.73%	0.03%
Insurance	16.48%	0.26%
Financial services	14.40%	-0.03%
Technology	13.12%	-0.01%
Utilities	11.57%	-0.10%
Consumer staples	9.10%	0.08%
Media	7.42%	0.22%
Business services	6.84%	0.04%
Chemicals	5.38%	-0.05%
Energy	4.03%	-0.09%
Automotive and equipment	3.49%	0.07%
Food and beverage	3.31%	-0.03%
Telecoms	2.53%	-0.00%
Healthcare	1.76%	-0.02%
Retailing	1.44%	-0.03%
Household and personal products	1.41%	0.03%
Real estate	1.04%	-0.04%
Basic resources	0.75%	-0.00%
Total	148.71%	0.23%

Best contribution	Contribution	Average weight
OMNICOM GROUP	0.16%	-0.92%
DIRECT LINE INSURANCE GROUP	0.12%	1.35%
ENEL SPA	0.11%	2.40%
NIKE INC -CL B	0.10%	-0.80%
PUBLICIS GROUPE	0.08%	3.84%

Worst contribution	Contribution	Average weight
PNC FINANCIAL SERVICES GROUP	-0.21%	1.47%
NESTE OYJ	-0.12%	0.69%
NORDEA BANK ABP	-0.11%	1.35%
CRH PLC	-0.11%	1.38%
BERKSHIRE HATHAWAY INC-CL B	-0.10%	0.76%

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

Buyer movements	
INTERPUBLIC GROUP OF COS INC	2.33%
BANK OF AMERICA CORP	2.10%
CIE FINANCIERE RICHEMO-A REG	1.36%
BANCO BILBAO VIZCAYA ARGENTA	1.29%
BNP PARIBAS	0.90%

Seller movements	
CITIGROUP INC	-2.57%
BERKSHIRE HATHAWAY INC-CL B	-1.66%
PUBLICIS GROUPE	-1.41%
ASR NEDERLAND NV	-1.26%
BANCO SANTANDER SA	-1.25%

Fund exposure	31 December 2024	12-month average
Long	76.4%	87.6%
Short	-75.9%	-87.6%
gross	152.2%	175.2%
Net/net beta-adjusted	0.5% / 6.0%	0.0% / 1.7%
Top 5 long positions	12.2%	14.3%

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	+1.23%	+1.13%	+0.43%	-0.32%	+3.42%	-0.03%	-0.50%	-0.25%	-0.92%	+0.61%
December	+0.35%	+0.72%	+0.16%	-0.10%	+1.44%	+2.76%	-0.98%	+0.53%	+0.67%	+0.32%
Year	+8.12%	+3.47%	+3.86%	-0.44%	+14.33%	+5.07%	-0.12%	+1.61%	+3.83%	+5.25%

Since inception

% positive months	65.55%
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)*
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Positive months ()	+3.13%	+0.52%
Negative months ()	-3.14%	+0.15%

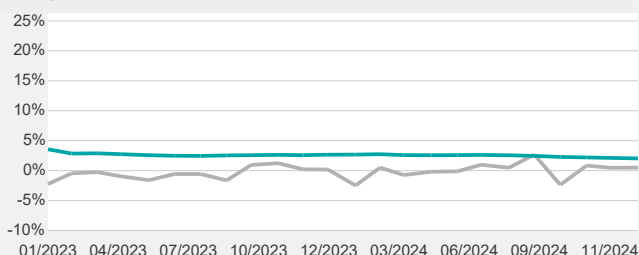
(*) Average monthly return

Fund exposure

(in % of net assets)

	Market Cap < 5bn€	Market Cap > 5bn€
Long	7.0%	69.3%
Short	-3.1%	-72.8%

Volatility and net exposure over 24 months

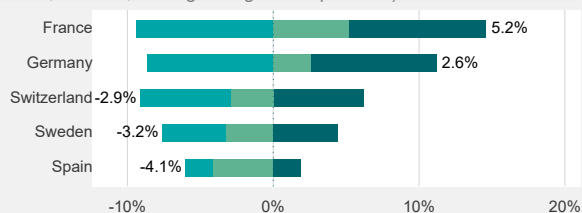


Volatility 12 months
Net exposure

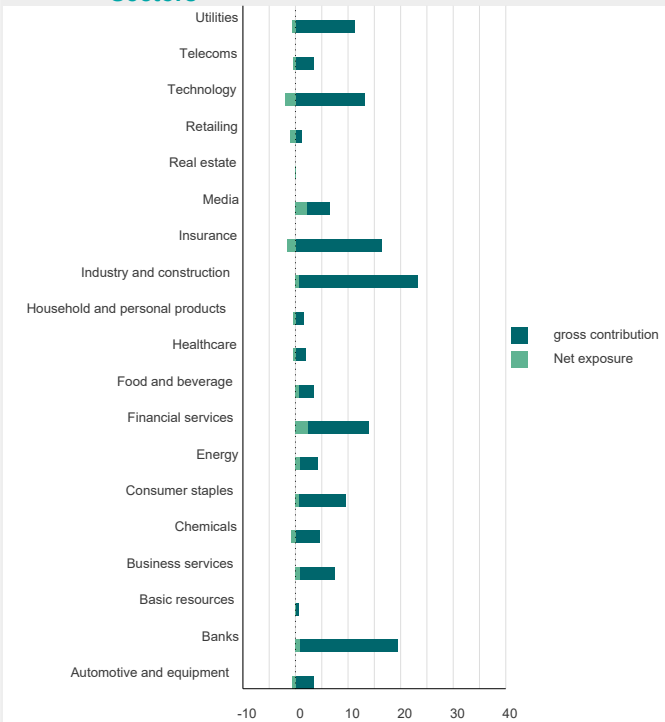
Countries

Long Short Net

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



Sectors



For more information: www.exane-am.com

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