

Exane Pleiade Fund

(share B, Euro)

Long/short equity market neutral

Universe: Multi-sectors

ISIN code: LU0616900774 | 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: **0.91%**
- ▶ 2024: **4.16%**
- ▶ Nav (€): **125,74**
- ▶ Net assets (Mio€): **904**

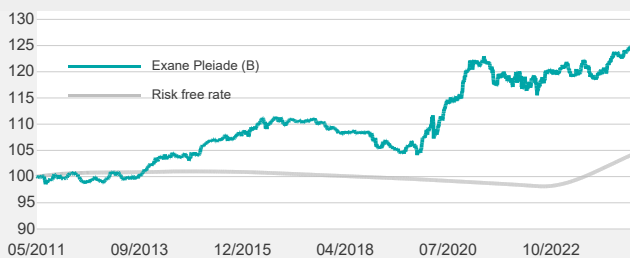
Portfolio composition

	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 (B)	4.93%	6.33%	5.12%	18.72%	25.74%
Risk free rate (*)	3.97%	6.35%	5.81%	4.82%	4.37%
Annualized					
Exane Pleiade (B)	4.93%	3.11%	1.68%	3.49%	1.74%
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 financial 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	2.6%	2.7%
Volatility 12 months min./max.	2.5% / 4.5%	1.2% / 5.0%
Sharpe ratio	-0,0	0,5

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	2014
January	+0.62%	+1.01%	+0.73%	+0.71%	+1.55%	+0.69%	-0.61%	+0.24%	-0.05%	+1.57%	+0.58%
February	+0.83%	+0.73%	-0.04%	+0.60%	+0.34%	+0.25%	-0.27%	-0.19%	+0.47%	+0.43%	+0.66%
March	+0.69%	-1.76%	-0.56%	-0.62%	-0.61%	-0.93%	-0.01%	+0.18%	+0.27%	+0.39%	+0.19%
April	-0.24%	-0.33%	-0.31%	+1.46%	+1.26%	-0.32%	-0.14%	-0.39%	+0.74%	+0.39%	-0.13%
May	-0.20%	-0.02%	+0.44%	-1.15%	+0.51%	-0.35%	+0.23%	+0.24%	+0.68%	-0.25%	+0.73%
June	+0.87%	+1.55%	-1.30%	-1.00%	+3.03%	-0.19%	-0.26%	+0.13%	-1.20%	+0.01%	-0.70%
July	+0.60%	+0.29%	+0.93%	-2.38%	+0.38%	+0.11%	+0.11%	+0.16%	+0.36%	+0.93%	+0.02%
August	+0.91%	-1.40%	+0.28%	+1.82%	-0.11%	+0.89%	+0.09%	-0.68%	+0.83%	-0.52%	+0.20%
September	-	-0.38%	+1.41%	-0.18%	+0.40%	+0.15%	+0.03%	+0.14%	+0.08%	-0.12%	-0.29%
October	-	-0.38%	-0.03%	-0.38%	+0.38%	-0.88%	-0.35%	-0.59%	+0.08%	+0.65%	+0.68%
November	-	+0.94%	+0.16%	-0.44%	+3.22%	-0.24%	-0.79%	-0.51%	-1.02%	+0.55%	+0.08%
December	-	+0.57%	-0.24%	-0.30%	+1.19%	+2.42%	-1.35%	+0.27%	+0.42%	+0.18%	-0.27%
Year	+4.16%	+0.77%	+1.45%	-1.91%	+12.06%	+1.58%	-3.27%	-1.00%	+1.65%	+4.27%	+1.76%

Since inception

% positive months	59.12%
Best monthly performance	+3.22% November 2020
Worst monthly performance	-2.38% July 2021

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

	Stoxx Europe 600 Price Index Eur*	Pleiade (b)*
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Positive months ()	+2.95%	+0.27%
Negative months ()	-3.12%	-0.05%

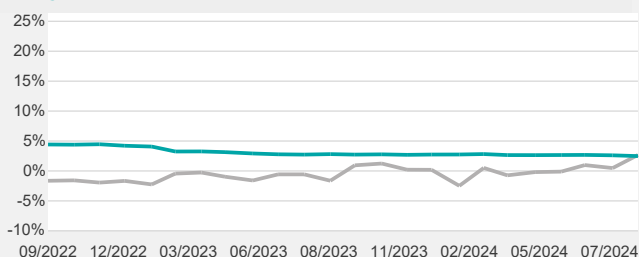
(*) Average monthly return

Fund exposure

(in % of net assets)

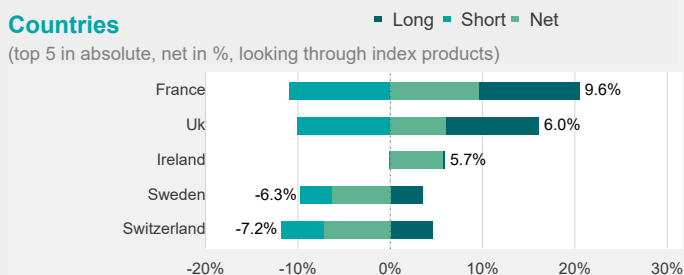
	Market Cap < 5bn€	Market Cap > 5bn€
Long	6.6%	81.7%
Short	-5.4%	-80.2%

Volatility and net exposure over 24 months

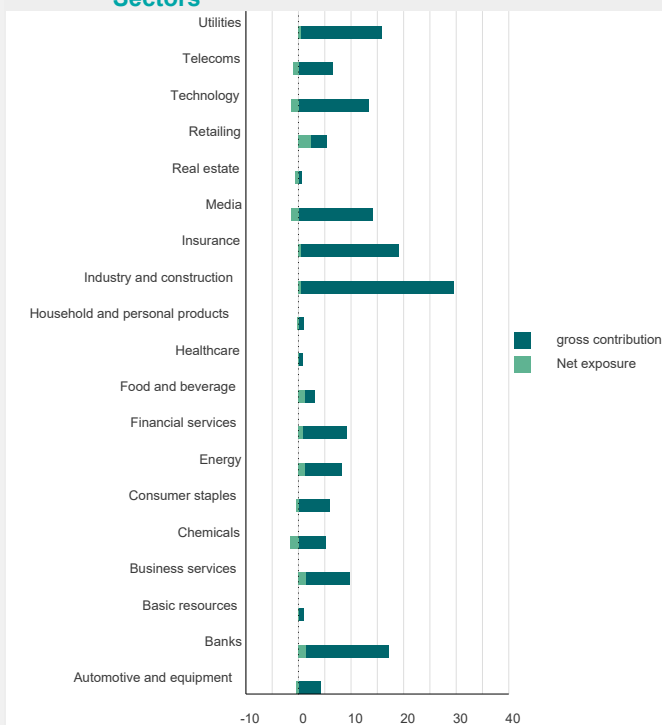


— Volatility 12 months
— Net exposure

Countries



Sectors



For more information: www.exane-am.com

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