

# 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

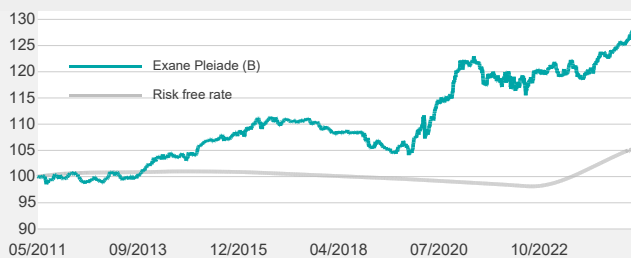
- ▶ Monthly performance: **0.17%**
- ▶ 2024: **5.81%**
- ▶ Nav (€): **127,73**
- ▶ Net assets (Mio€): **879**

## 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
<b>Cumulative</b>					
Exane Pleiade (B)	5.81%	6.62%	8.16%	18.90%	27.73%
Risk free rate (*)	3.80%	7.20%	7.18%	6.16%	5.55%
<b>Annualized</b>					
Exane Pleiade (B)	5.81%	3.25%	2.65%	3.52%	1.82%
Risk free rate (*)	3.80%	3.53%	2.34%	1.20%	0.40%



(\*) 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 ESTR 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	2.4%	2.7%
Volatility 12 months min./max.	2.0% / 4.2%	1.2% / 5.0%
Sharpe ratio	-0,1	0,5

## 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%
<b>Total</b>	<b>148.71%</b>	<b>0.23%</b>

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	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	-0.49%	-0.38%	+1.41%	-0.18%	+0.40%	+0.15%	+0.03%	+0.14%	+0.08%	-0.12%	-0.29%
October	+0.82%	-0.38%	-0.03%	-0.38%	+0.38%	-0.88%	-0.35%	-0.59%	+0.08%	+0.65%	+0.68%
November	+1.08%	+0.94%	+0.16%	-0.44%	+3.22%	-0.24%	-0.79%	-0.51%	-1.02%	+0.55%	+0.08%
December	+0.17%	+0.57%	-0.24%	-0.30%	+1.19%	+2.42%	-1.35%	+0.27%	+0.42%	+0.18%	-0.27%
<b>Year</b>	<b>+5.81%</b>	<b>+0.77%</b>	<b>+1.45%</b>	<b>-1.91%</b>	<b>+12.06%</b>	<b>+1.58%</b>	<b>-3.27%</b>	<b>-1.00%</b>	<b>+1.65%</b>	<b>+4.27%</b>	<b>+1.76%</b>

### Since inception

% positive months	59.51%
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 ( )	+2.91%	+0.29%
Negative months ( )	-3.08%	-0.04%

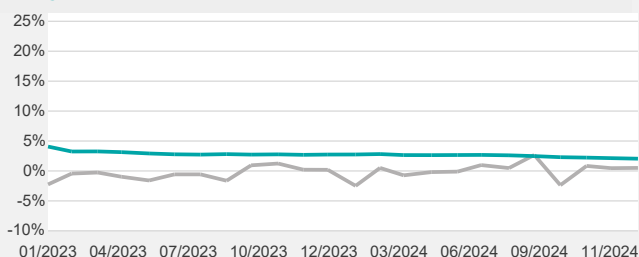
(\*) Average monthly return

### 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

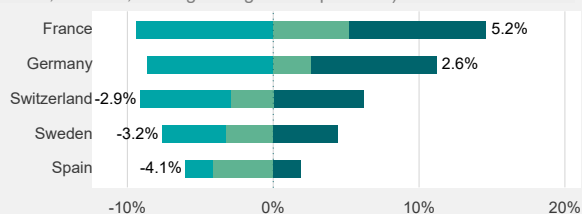


— Volatility 12 months  
— Net exposure

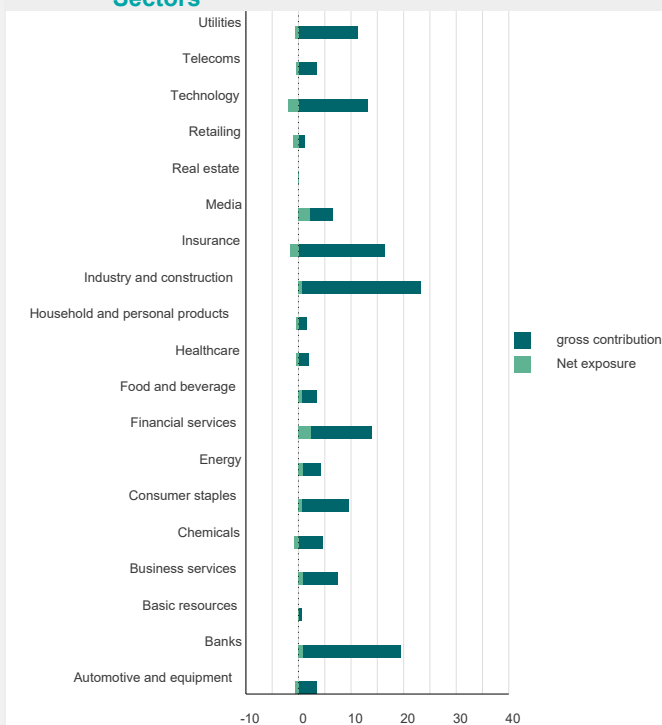
### Countries

■ Long ■ Short ■ Net

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



### Sectors



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

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