

Exane Pleiade Fund

(share A, Swiss Franc)

Long/short equity market neutral

Universe: Multi-sectors

ISIN code: LU0616900931 | Inception date: 2nd March 2021

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

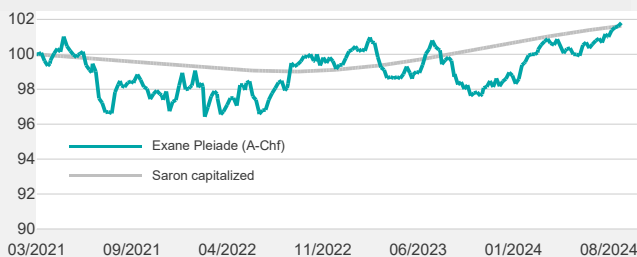
- ▶ Monthly performance: **0.77%**
- ▶ 2024: **2.87%**
- ▶ Nav (CHF) : **10 179,85**
- ▶ Net assets (Mio€): **904**

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-chf)	3.12%	3.79%	3.37%	-	1.80%
Saron capitalized(*)	1.58%	2.63%	2.00%	-	1.63%
Annualized					
Exane Pleiade (A-chf)	3.12%	1.88%	1.11%	-	0.51%
Saron capitalized(*)	1.58%	1.31%	0.66%	-	0.46%



(*) The fund aims to offer an absolute performance, regular and uncorrelated from financial markets. SARON 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	2.6%	3.3%
Volatility 12 months min./max.	2.5% / 4.4%	2.5% / 4.7%
Sharpe ratio	-0,5	-0,3

Contributions / exposures

	Average gross contribution	Net contribution
Household and personal products	1.03%	0.04%
Chemicals	4.57%	0.01%
Healthcare	0.60%	0.01%
Energy	8.02%	0.15%
Automotive and equipment	4.06%	-0.08%
Technology	13.06%	-0.04%
Media	13.36%	0.01%
Telecoms	6.54%	0.14%
Utilities	15.27%	-0.02%
Insurance	14.47%	0.02%
Retailing	5.47%	0.17%
Real estate	0.34%	-0.02%
Banks	13.75%	0.14%
Industry and construction	26.61%	0.27%
Basic resources	0.67%	-0.03%
Financial services	6.09%	0.06%
Consumer staples	5.79%	0.04%
Food and beverage	3.10%	0.07%
Business services	9.31%	0.03%
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
January	+0.54%	+0.92%	+0.77%	-
February	+0.60%	+0.66%	+0.03%	-
March	+0.54%	-1.85%	-0.45%	-
April	-0.41%	-0.40%	-0.24%	+1.56%
May	-0.30%	-0.10%	+0.48%	-1.03%
June	+0.66%	+1.45%	-1.23%	-1.02%
July	+0.43%	+0.20%	+1.05%	-2.30%
August	+0.77%	-1.51%	+0.32%	+1.86%
September	-	-0.49%	+1.55%	-0.12%
October	-	-0.52%	0.00%	-0.33%
November	-	+0.82%	+0.13%	-0.38%
December	-	+0.44%	-0.34%	-0.28%
Year	+2.87%	-0.44%	+2.07%	-2.62%

Since inception

% positive months	53.66%
Best monthly performance	+1.86% August 2021
Worst monthly performance	-2.30% July 2021

	Stoxx Europe 600 Price Index Eur*	Pleiade (a-chf)*
Positive months ()	+3.18%	+0.09%
Negative months ()	-2.97%	-0.06%

(*) Average monthly return

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

Fund exposure (in % of net assets)

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

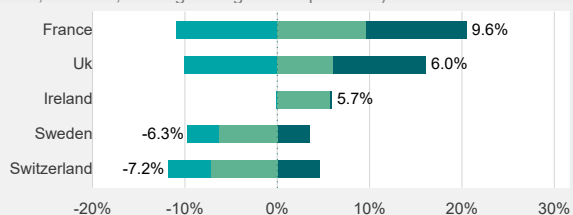
Volatility and net exposure over 24 months

Volatility 12 months
Net exposure

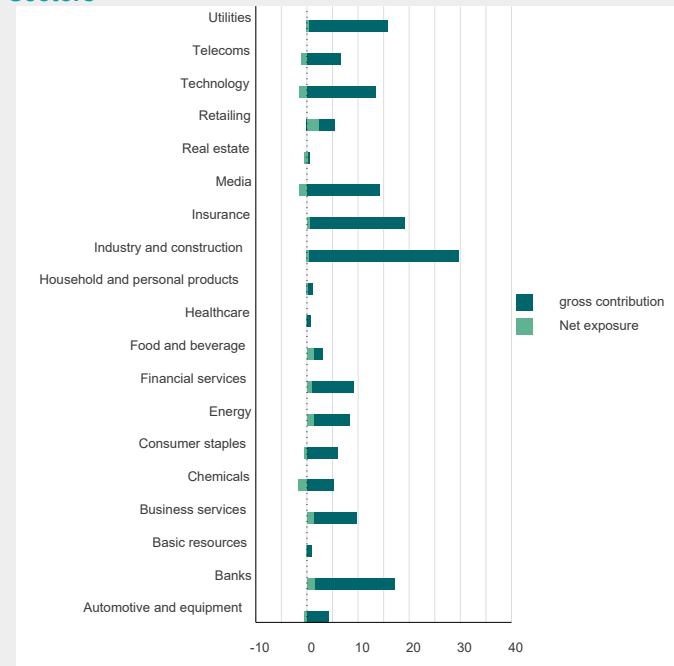
Countries

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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