

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

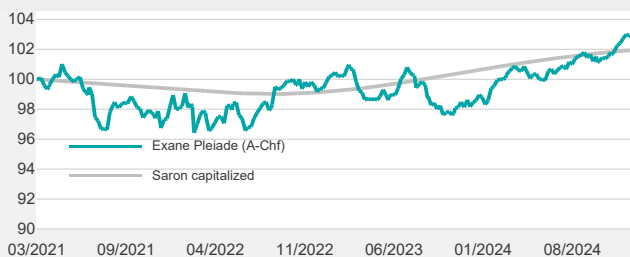
- ▶ Monthly performance: **0.00%**
- ▶ 2024: **3.82%**
- ▶ Nav (CHF) : **10 274,26**
- ▶ Net assets (Mio€): **879**

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-chf)	3.82%	3.37%	5.51%	-	2.74%
Saron capitalized(*)	1.32%	2.83%	2.57%	-	1.95%
Annualized					
Exane Pleiade (A-chf)	3.82%	1.67%	1.80%	-	0.71%
Saron capitalized(*)	1.32%	1.40%	0.85%	-	0.51%



(*) The fund aims to offer an absolute performance, regular and uncorrelated from financials 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	2.4%	3.2%
Volatility 12 months min./max.	2.0% / 4.2%	2.0% / 4.7%
Sharpe ratio	-0,8	-0,3

Contributions / exposures

	Average gross contribution	Net contribution
Household and personal products	1.41%	0.03%
Chemicals	5.38%	-0.05%
Healthcare	1.76%	-0.02%
Energy	4.03%	-0.09%
Automotive and equipment	3.49%	0.07%
Technology	13.12%	-0.01%
Media	7.42%	0.22%
Telecoms	2.53%	-0.00%
Utilities	11.57%	-0.10%
Insurance	16.48%	0.26%
Retailing	1.44%	-0.03%
Real estate	1.04%	-0.04%
Banks	20.73%	0.03%
Industry and construction	23.91%	-0.09%
Basic resources	0.75%	-0.00%
Financial services	14.40%	-0.03%
Consumer staples	9.10%	0.08%
Food and beverage	3.31%	-0.03%
Business services	6.84%	0.04%
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
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	-0.66%	-0.49%	+1.55%	-0.12%
October	+0.65%	-0.52%	0.00%	-0.33%
November	+0.93%	+0.82%	+0.13%	-0.38%
December	0.00%	+0.44%	-0.34%	-0.28%
Year	+3.82%	-0.44%	+2.07%	-2.62%

Since inception

% positive months	55.56%
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 ()	+3.02%	+0.15%
Negative months ()	-2.85%	-0.06%

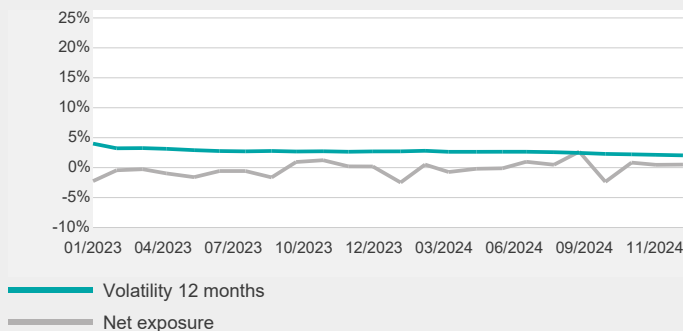
(*) Average monthly return

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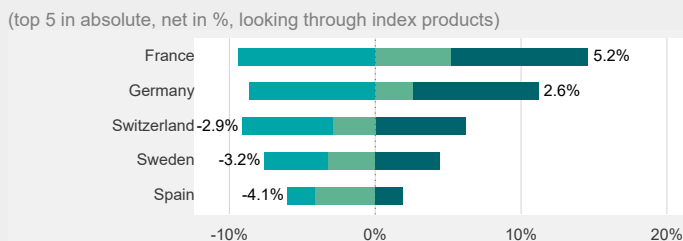
Fund exposure (in % of net assets)

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

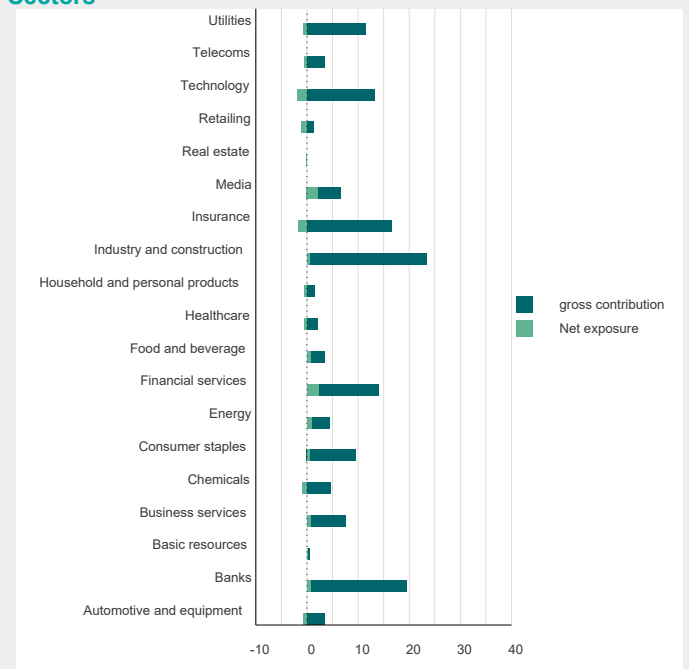
Volatility and net exposure over 24 months



Countries



Sectors



For more information: www.exane-am.com

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