

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

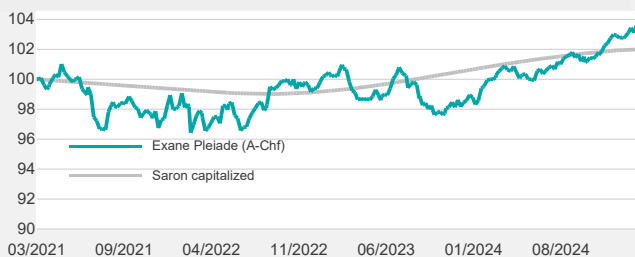
- ▶ Monthly performance: **0.89%**
- ▶ 2025: **0.89%**
- ▶ Nav (CHF) : **10 365,88**
- ▶ Net assets (Mio€) : **899**

Portfolio composition

	LONG	SHORT
Number of holdings	117	151
Contribution (bps)	614	-501
Top 5 (weight)		Top 5 (weight)
PUBLICIS GROUPE		STXE 600 Banks
CIE FINANCIERE RICHEMON-REG		ESTX Banks
ASML HOLDING NV		IBERDROLA SA
ENEL SPA		SNAM SPA
COMPAGNIE DE SAINT GOBAIN		MUENCHENER RUECKVER AG-REG

Performance

	12 months	2 years	3 years	5 years	Since inception
Cumulative					
Exane Pleiade (A-chf)	4.19%	3.35%	5.63%	-	3.66%
Saron capitalized(*)	1.21%	2.78%	2.68%	-	1.99%
Annualized					
Exane Pleiade (A-chf)	4.19%	1.66%	1.84%	-	0.92%
Saron capitalized(*)	1.21%	1.38%	0.88%	-	0.50%



(*) 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	2.4%	3.2%
Volatility 12 months min./max.	1.8% / 4.0%	1.8% / 4.7%
Sharpe ratio	-0,8	-0,3

Contributions / exposures

	Average gross contribution	Net contribution
Household and personal products	1.40%	0.03%
Chemicals	7.88%	-0.00%
Healthcare	2.81%	0.03%
Energy	5.33%	0.22%
Automotive and equipment	3.51%	-0.08%
Technology	14.07%	0.03%
Media	7.12%	0.05%
Telecoms	5.84%	0.11%
Utilities	13.26%	-0.09%
Insurance	16.33%	-0.28%
Retailing	1.79%	0.01%
Real estate	1.52%	0.03%
Banks	18.87%	-0.01%
Industry and construction	28.48%	0.54%
Basic resources	1.14%	-0.01%
Financial services	13.95%	0.03%
Consumer staples	9.74%	0.36%
Food and beverage	3.43%	0.09%
Business services	8.46%	0.07%
Total	164.91%	1.13%

Best contribution	Contribution	Average weight
PUMA SE	0.30%	-0.60%
CIE FINANCIERE RICHEMO-A REG	0.23%	2.15%
WPP PLC	0.21%	-1.25%
ERICSSON LM-B SHS	0.15%	-1.02%
HEIDELBERG MATERIALS AG	0.14%	2.00%

Worst contribution	Contribution	Average weight
PUBLICIS GROUPE	-0.37%	3.45%
PRADA S.P.A.	-0.16%	1.86%
ALSTOM	-0.15%	0.79%
GJENSIDIGE FORSIKRING ASA	-0.10%	-0.99%
ALLFUNDS GROUP PLC	-0.10%	0.98%

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

Buyer movements	
ZURICH INSURANCE GROUP AG	1.86%
NATWEST GROUP PLC	1.84%
BLACKROCK INC	1.81%
BANCO SANTANDER SA	1.30%
HEIDELBERG MATERIALS AG	1.13%

Seller movements	
UBS GROUP AG-REG	-1.71%
BANCO BILBAO VIZCAYA ARGENTA	-1.27%
PARTNERS GROUP HOLDING AG	-1.11%
SWEDBANK AB - A SHARES	-1.05%
SOCIETE GENERALE SA	-0.97%

Fund exposure	31 January 2025	12-month average
Long	89.6%	87.5%
Short	-87.2%	-87.0%
gross	176.7%	174.5%
Net/net beta-adjusted	2.4% / 8.1%	0.5% / 2.3%
Top 5 long positions	13.2%	14.1%

Historical returns

	2025	2024	2023	2022	2021
January	+0.89%	+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	+0.89%	+3.82%	-0.44%	+2.07%	-2.62%

Since inception

% positive months	56.52%
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 ()	-2.73%	-0.06%

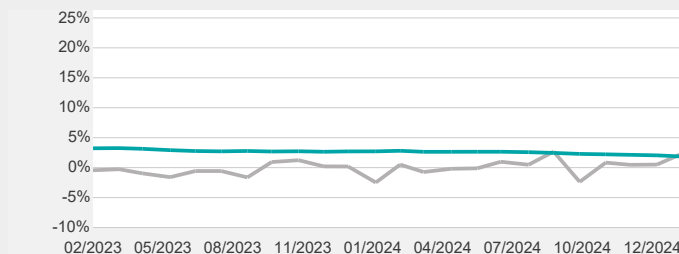
(*) Average monthly return

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

Fund exposure (in % of net assets)

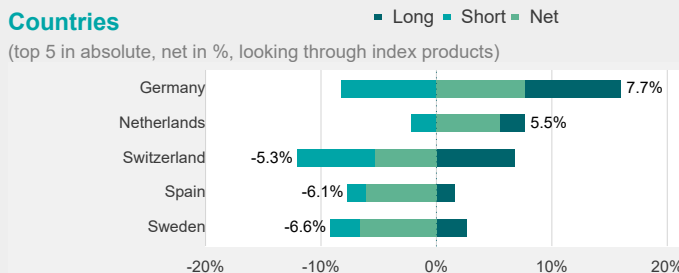
	Market Cap < 5bn€	Market Cap > 5bn€
Long	8.1%	81.4%
Short	-3.9%	-83.2%

Volatility and net exposure over 24 months

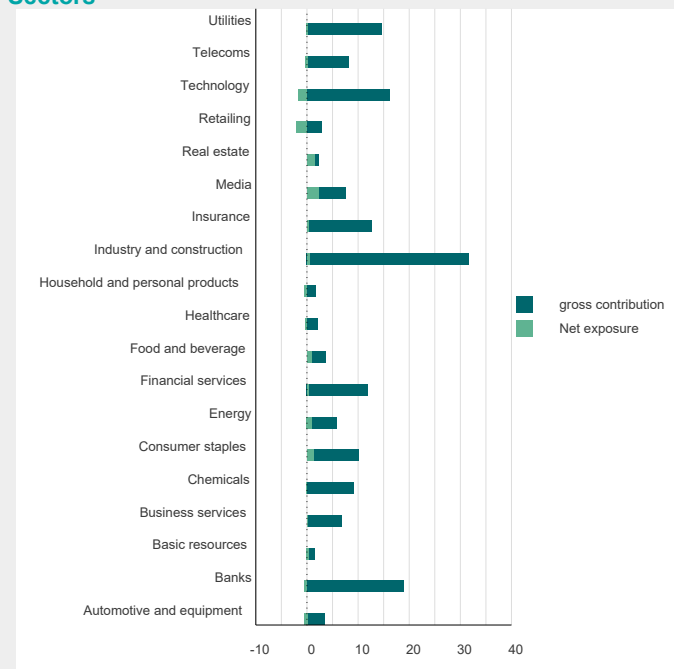


Volatility 12 months
Net exposure

Countries



Sectors



For more information: www.exane-am.com

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