

Exane Pleiade Fund

(share S, Euro)

Long/short equity market neutral

Universe: Multi-sectors

ISIN code: LU2049492049 | Inception date: 24th October 2019



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

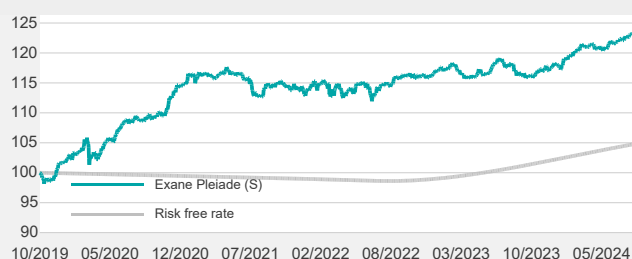
- ▶ Monthly performance: **0.97%**
- ▶ 2024: **4.73%**
- ▶ Nav (€): **12 382,43**
- ▶ Net assets (Mio€): **904**

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 (S)	5.87%	7.88%	7.76%	-	23.82%
Risk free rate (*)	3.97%	6.35%	5.81%	-	4.88%
Annualized					
Exane Pleiade (S)	5.87%	3.86%	2.52%	-	4.50%
Risk free rate (*)	3.97%	3.13%	1.90%	-	0.99%



(*) 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 €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	2.5%	3.7%
Volatility 12 months min./max.	2.4% / 3.9%	2.4% / 5.1%
Sharpe ratio	0,3	1,0

Contributions* / exposures

	Average gross contribution	Net contribution
Telecoms	6.54%	0.14%
Utilities	15.27%	-0.02%
Chemicals	4.57%	0.01%
Healthcare	0.60%	0.01%
Household and personal products	1.03%	0.04%
Media	13.36%	0.01%
Consumer staples	5.79%	0.04%
Business services	9.31%	0.03%
Industry and construction	26.61%	0.27%
Basic resources	0.67%	-0.03%
Retailing	5.47%	0.17%
Technology	13.06%	-0.04%
Energy	8.02%	0.15%
Automotive and equipment	4.06%	-0.08%
Food and beverage	3.10%	0.07%
Banks	13.75%	0.14%
Financial services	6.09%	0.06%
Insurance	14.47%	0.02%
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
January	+0.69%	+1.08%	+0.82%	+0.77%	+1.58%	-
February	+0.90%	+0.79%	+0.03%	+0.67%	+0.41%	-
March	+0.76%	-1.66%	-0.47%	-0.54%	-0.54%	-
April	-0.16%	-0.25%	-0.23%	+1.53%	+1.33%	-
May	-0.13%	+0.08%	+0.52%	-1.08%	+0.58%	-
June	+0.93%	+1.59%	-1.21%	-0.85%	+3.10%	-
July	+0.67%	+0.36%	+1.02%	-2.29%	+0.45%	-
August	+0.97%	-1.25%	+0.37%	+1.92%	-0.04%	-
September	-	-0.31%	+1.01%	-0.09%	+0.47%	-
October	-	-0.29%	+0.06%	-0.30%	+0.45%	-
November	-	+1.03%	+0.22%	-0.34%	+3.29%	-0.19%
December	-	+0.65%	-0.10%	-0.21%	+1.26%	+2.70%
Year	+4.73%	+1.79%	+2.03%	-0.89%	+12.97%	+1.67%

Since inception

% positive months	62.07%	
Best monthly performance	+3.29%	November 2020
Worst monthly performance	-2.29%	July 2021

	Stoxx Europe 600 Price Index Eur*	Pleiade (s)*
Positive months ()	+3.27%	+0.52%
Negative months ()	-3.56%	+0.12%

(*) Average monthly return

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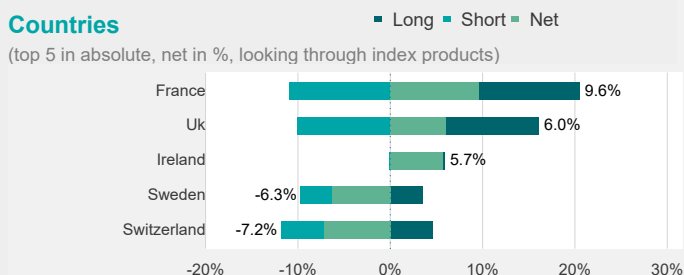
Fund exposure (in % of net assets)

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

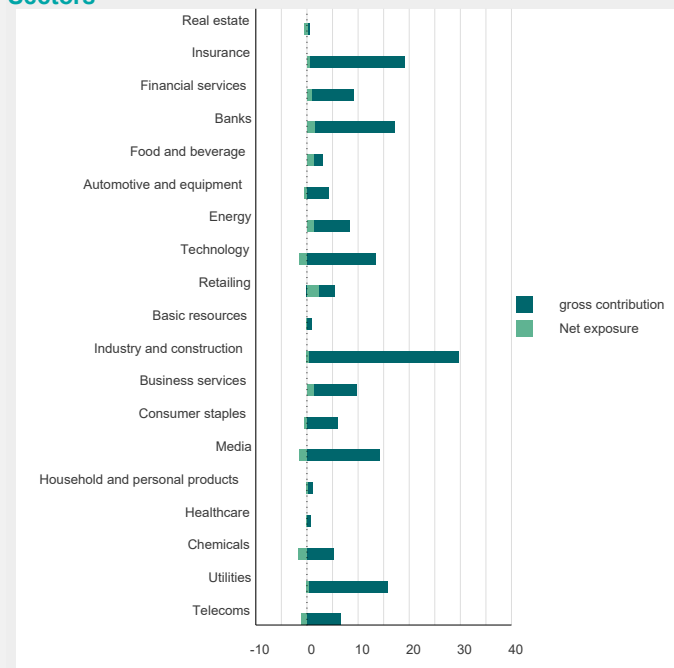
Volatility and net exposure over 24 months

— Volatility 12 months
— Net exposure

Countries



Sectors



For more information: www.exane-am.com

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