

# 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

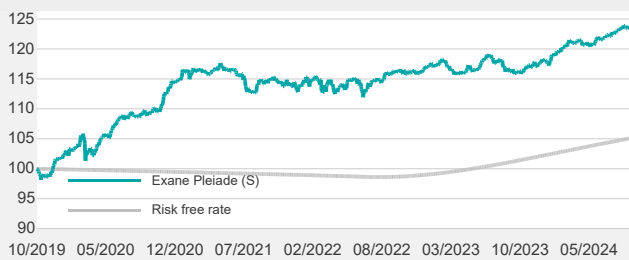
- ▶ Monthly performance: **-0.42%**
- ▶ 2024: **4.29%**
- ▶ Nav (€): **12 330,42**
- ▶ Net assets (Mio€): **895**

### Portfolio composition

	LONG	SHORT
Number of holdings	108	124
Contribution (bps)	104	-148
	Top 5 (weight)	Top 5 (weight)
	PUBLICIS GROUPE	ESTX Banks
	ENEL SPA	IBERDROLA SA
	PROSUS COMMON STOCK	TENCENT COMMON STOCK
	ASML HOLDING NV	SNAM SPA
	E.ON SE	STXE 600 Banks

### Performance

	12 months	2 years	3 years	5 years	Since inception
<b>Cumulative</b>					
Exane Pleiade (S)	5.75%	6.36%	7.40%	-	23.30%
Risk free rate (*)	3.97%	6.65%	6.18%	-	5.21%
<b>Annualized</b>					
Exane Pleiade (S)	5.75%	3.12%	2.41%	-	4.33%
Risk free rate (*)	3.97%	3.27%	2.02%	-	1.03%



(\*) 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.	2.2% / 3.9%	2.2% / 5.1%
Sharpe ratio	-0,1	0,9

## Contributions\* / exposures

	Average gross contribution	Net contribution
Telecoms	7.12%	-0.09%
Utilities	16.53%	0.01%
Chemicals	4.09%	-0.02%
Healthcare	0.75%	0.01%
Household and personal products	1.11%	0.01%
Media	14.25%	-0.60%
Consumer staples	5.59%	0.14%
Business services	7.75%	0.06%
Industry and construction	25.96%	-0.04%
Basic resources	0.93%	0.04%
Retailing	5.80%	0.46%
Technology	12.91%	-0.12%
Energy	6.15%	-0.24%
Automotive and equipment	4.22%	-0.01%
Food and beverage	3.25%	-0.02%
Banks	19.67%	0.18%
Financial services	11.79%	-0.07%
Insurance	19.56%	-0.13%
Real estate	0.17%	0.00%
<b>Total</b>	<b>167.62%</b>	<b>-0.44%</b>

Best contribution	Contribution	Average weight
PROSUS NV	0.19%	2.15%
COMMERZBANK AG	0.12%	0.13%
BAE SYSTEMS PLC	0.10%	-0.81%
PRADA S.P.A.	0.10%	1.46%
PRUDENTIAL PLC	0.09%	1.42%

Worst contribution	Contribution	Average weight
TENCENT HOLDINGS LTD	-0.33%	-2.30%
AIA GROUP LTD	-0.24%	-0.74%
PUBLICIS GROUPE	-0.16%	5.18%
ASML HOLDING NV	-0.12%	2.25%
IBERDROLA SA	-0.11%	-2.60%

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

	Buyer movements
SSE PLC	2.03%
LONDON STOCK EXCHANGE GROUP	1.39%
ENI SPA	1.21%
INTERTEK GROUP PLC	1.00%
T-MOBILE US INC	0.98%

	Seller movements
DEUTSCHE BOERSE AG	-2.52%
NATIONAL GRID PLC	-2.01%
SGS SA-REG	-1.31%
NESTE OYJ	-1.18%
JPMORGAN CHASE & CO	-1.12%

Fund exposure	30 September 2024	12-month average
Long	84.5%	91.9%
Short	-86.9%	-91.8%
gross	171.4%	183.7%
Net/net beta-adjusted	-2.4% / 0.1%	0.0% / 1.1%
Top 5 long positions	15.3%	14.8%

### 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	-0.42%	-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%
<b>Year</b>	<b>+4.29%</b>	<b>+1.79%</b>	<b>+2.03%</b>	<b>-0.89%</b>	<b>+12.97%</b>	<b>+1.67%</b>

#### Since inception

% positive months	61.02%	
Best monthly performance	+3.29%	November 2020
Worst monthly performance	-2.29%	July 2021

	Stoxx Europe 600 Price Index Eur*	Pleiade (s)*
Positive months ( )	+3.22%	+0.53%
Negative months ( )	-3.56%	+0.12%

(\*) Average monthly return

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

### Fund exposure (in % of net assets)

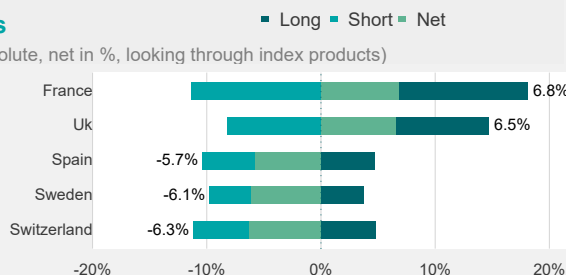
	Market Cap < 5bn€	Market Cap > 5bn€
Long	6.6%	77.9%
Short	-4.1%	-82.8%

### Volatility and net exposure over 24 months

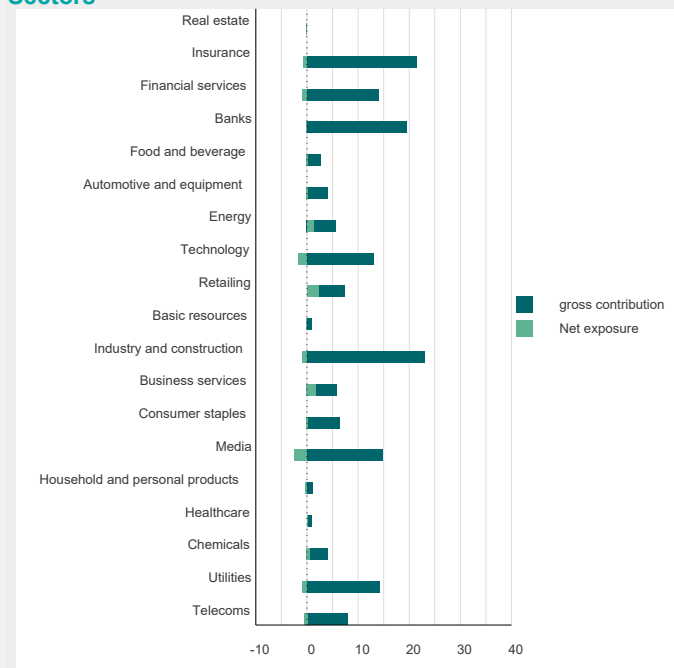
— Volatility 12 months  
— Net exposure

#### Countries

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



### Sectors



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

warning: Net of fees performances. Past performances are by no means a guarantee of future performance. All investments may generate losses or gains. The present informative document does not constitute the full Mutual fund prospectus and must not be considered as a commercial offer, an investment solicitation or an investment advice support. Any subscription to the Mutual fund can only be carried out on the basis of the full prospectus and based on the review of the KIID. Investors are invited to consult the risk factors section of the prospectus. Exane pleiade fund is registered in France. The prospectus is available from the investment management company upon simple request. In particular, this generalist investment fund cannot be offered or sold, directly or indirectly, in the United States in the profit or for one US PERSON, according to the definition of the "regulation S". Before 3 June 2009, the fund existed under French law as an FCP with reduced constraints.