

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

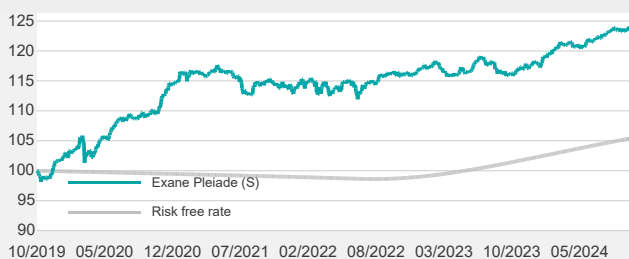
- ▶ Monthly performance: **0.90%**
- ▶ 2024: **5.23%**
- ▶ Nav (€): **12 440,94**
- ▶ Net assets (Mio€): **889**

Portfolio composition

	LONG	SHORT
Number of holdings	96	120
Contribution (bps)	-102	190
	Top 5 (weight)	Top 5 (weight)
	PUBLICIS GROUPE	ESTX Banks
	ENEL SPA	IBERDROLA SA
	ASML HOLDING NV	INTERPUBLIC GROUP OF COS INC
	E.ON SE	STXE 600 Banks
	PRADA S.P.A.	SNAM SPA

Performance

	12 months	2 years	3 years	5 years	Since inception
Cumulative					
Exane Pleiade (S)	7.01%	7.25%	8.69%	25.43%	24.41%
Risk free rate (*)	3.91%	6.90%	6.53%	5.52%	5.51%
Annualized					
Exane Pleiade (S)	7.01%	3.56%	2.81%	4.63%	4.44%
Risk free rate (*)	3.91%	3.39%	2.12%	1.08%	1.07%



(*) 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%	3.6%
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	3.93%	0.20%
Utilities	13.60%	0.07%
Chemicals	4.51%	0.07%
Healthcare	1.09%	-0.00%
Household and personal products	1.11%	0.09%
Media	13.17%	0.17%
Consumer staples	5.80%	0.19%
Business services	4.56%	0.06%
Industry and construction	23.57%	-0.07%
Basic resources	1.00%	0.05%
Retailing	5.06%	0.12%
Technology	12.89%	-0.35%
Energy	6.07%	-0.01%
Automotive and equipment	3.76%	-0.01%
Food and beverage	2.92%	0.01%
Banks	18.16%	0.00%
Financial services	13.15%	0.34%
Insurance	19.00%	0.02%
Real estate	1.02%	-0.06%
Total	154.35%	0.88%

Best contribution	Contribution	Average weight
AIA GROUP LTD	0.16%	-0.99%
TENCENT HOLDINGS LTD	0.15%	-1.24%
SAP SE	0.15%	1.20%
PRADA S.P.A.	0.14%	1.69%
INTERPUBLIC GROUP OF COS INC	0.14%	-2.12%

Worst contribution	Contribution	Average weight
ERICSSON LM-B SHS	-0.34%	-1.43%
ASML HOLDING NV	-0.22%	2.24%
VESTAS WIND SYSTEMS A/S	-0.12%	0.99%
NESTE OYJ	-0.11%	0.88%
NOKIA OYJ	-0.11%	-0.58%

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

Buyer movements	
TENCENT HOLDINGS LTD	2.64%
ING GROEP NV	1.76%
AIA GROUP LTD	1.45%
CITIGROUP INC	1.24%
ADIDAS AG	1.10%

Seller movements	
PROSUS NV	-2.48%
BANK OF AMERICA CORP	-1.70%
LONDON STOCK EXCHANGE GROUP	-1.49%
KONINKLIJKE KPN NV	-1.27%
AXA SA	-1.25%

Fund exposure	31 October 2024	12-month average
Long	69.8%	90.7%
Short	-69.0%	-90.7%
gross	138.8%	181.4%
Net/net beta-adjusted	0.8% / 3.0%	0.0% / 1.2%
Top 5 long positions	13.3%	14.9%

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	+0.90%	-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	+5.23%	+1.79%	+2.03%	-0.89%	+12.97%	+1.67%

Since inception

% positive months	61.67%	
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 ()	-3.43%	+0.09%

(*) Average monthly return

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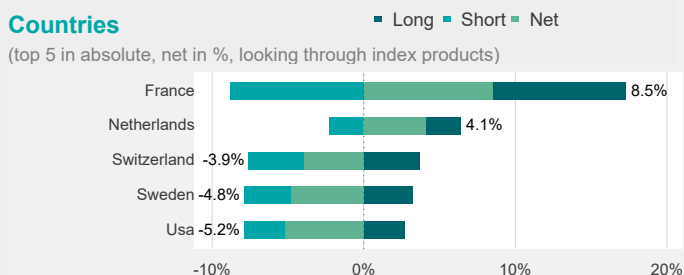
Fund exposure (in % of net assets)

	Market Cap < 5bn€	Market Cap > 5bn€
Long	6.5%	63.3%
Short	-4.6%	-64.4%

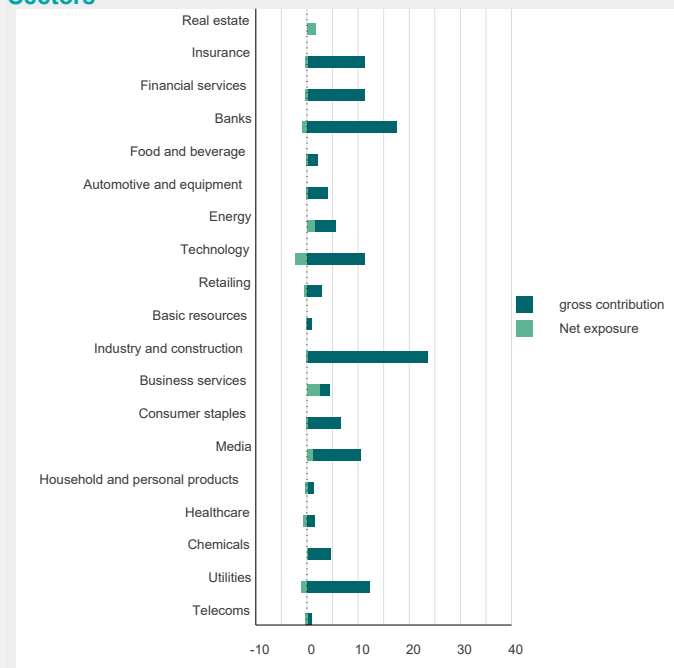
Volatility and net exposure over 24 months

— Volatility 12 months
— Net exposure

Countries



Sectors



For more information: www.exane-am.com

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