

# Exane Pleiade Fund

(share R, Euro)

Long/short equity market neutral

Universe: Multi-sectors

ISIN code: LU2153539155 | Inception date: 17th April 2020



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

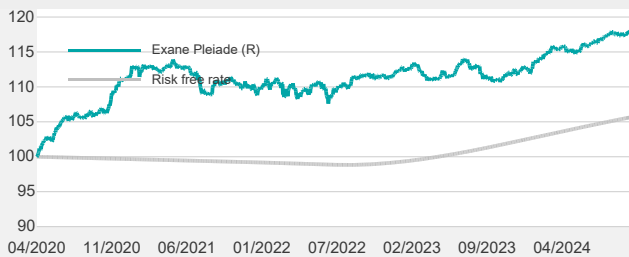
- ▶ Monthly performance: **0.86%**
- ▶ 2024: **4.85%**
- ▶ Nav (€): **118,34**
- ▶ Net assets (Mio€): **889**

### 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 (R)	6.53%	6.24%	7.14%	-	18.34%
Risk free rate (*)	3.91%	6.90%	6.53%	-	5.74%
Annualized					
Exane Pleiade (R)	6.53%	3.07%	2.32%	-	3.78%
Risk free rate (*)	3.91%	3.39%	2.12%	-	1.24%



(\*) 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%	3.3%
Volatility 12 months min./max.	2.2% / 4.0%	2.2% / 4.3%
Sharpe ratio	-0,1	0,8

## Contributions\* / exposures

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

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
January	+0.66%	+1.04%	+0.61%	+0.74%	-
February	+0.86%	+0.75%	-0.01%	+0.64%	-
March	+0.72%	-1.70%	-0.43%	-0.58%	-
April	-0.20%	-0.29%	-0.22%	+1.49%	-
May	-0.16%	+0.03%	+0.36%	-1.11%	+0.56%
June	+0.90%	+1.59%	-1.14%	-0.99%	+3.05%
July	+0.63%	+0.33%	+0.89%	-2.33%	+0.42%
August	+0.94%	-1.35%	+0.26%	+1.87%	-0.08%
September	-0.46%	-0.35%	+1.17%	-0.14%	+0.44%
October	+0.86%	-0.33%	+0.02%	-0.34%	+0.41%
November	-	+0.98%	+0.19%	-0.39%	+3.25%
December	-	+0.62%	-0.13%	-0.25%	+1.22%
<b>Year</b>	<b>+4.85%</b>	<b>+1.27%</b>	<b>+1.56%</b>	<b>-1.46%</b>	<b>+11.37%</b>

Since inception

% positive months	59.26%	
Best monthly performance	+3.25%	November 2020
Worst monthly performance	-2.33%	July 2021

	Stoxx Europe 600 Price Index Eur*	Pleiade (r)*
Positive months ( )	+3.15%	+0.50%
Negative months ( )	-2.63%	-0.01%

(\*) Average monthly return

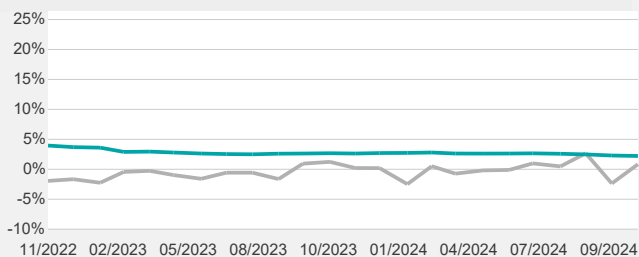
Source : Exane Asset Management. Past performances are by no means a guarantee of future performance.

Fund exposure

(in % of net assets)

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

Volatility and net exposure over 24 months

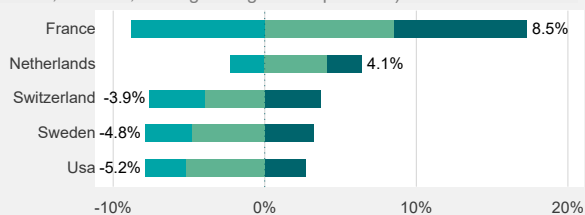


— Volatility 12 months  
— Net exposure

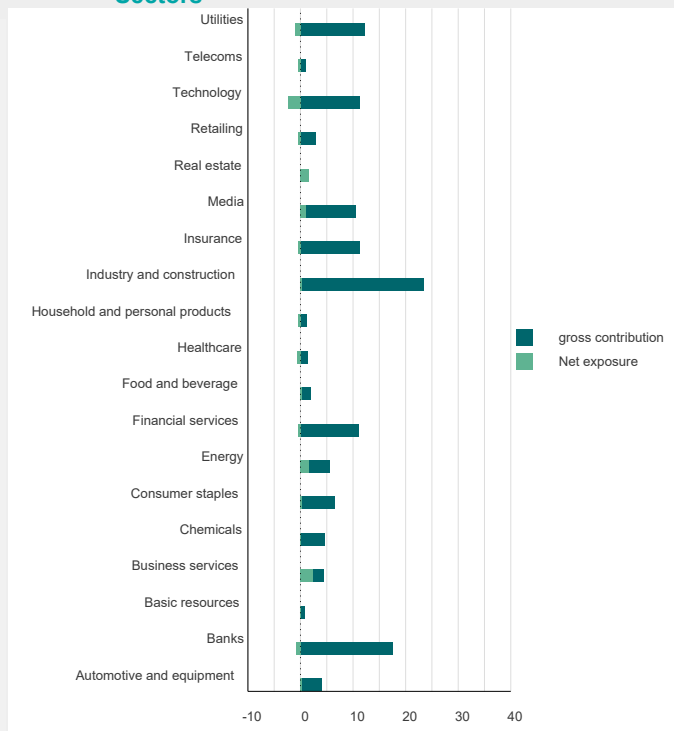
Countries

■ Long ■ Short ■ Net

(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.