

Exane Pleiade Fund

(share A, Dollar)

Long/short equity market neutral

Universe: Multi-sectors

ISIN code: LU0616900857 | Inception date: 7th January 2015

the hedge fund journal
UCITS Hedge
Awards
2021

Multi Manager
Best Performing Fund in 2020 and over a 7 Year
Period
Exane Pleiade UCITS Fund
(Exane)

CITYWIRE / AA



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

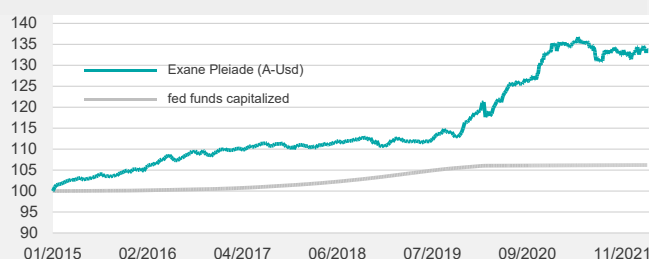
- Monthly performance: **0.07%**
- 2022: **0.75%**
- Nav (€): **13 362,38**
- Net assets (Mio€): **1900**

Portfolio composition

	LONG	SHORT
Number of holdings	88	113
Contribution (bps)	-302	303
	Top 5 (weight)	Top 5 (weight)
	Enel	Terna
	Engie	Sonova (ex Phonak)
	BP	Novartis R
	Roche Holding AG	ENI SpA
	Repsol SA	E.On

Performance

	12 months	2 years	3 years	5 years	Since inception
Cumulative					
Exane Pleiade (A-usd)	-1.20%	12.09%	18.67%	21.78%	33.62%
fed funds capitalized (*)	0.07%	0.20%	2.26%	5.53%	6.20%
Annualized					
Exane Pleiade (A-usd)	-1.20%	5.86%	5.87%	4.02%	4.14%
fed funds capitalized (*)	0.07%	0.10%	0.75%	1.08%	0.85%



(*) The fund aims to offer an absolute performance, regular and uncorrelated from financial markets. Fed Funds is not the fund's benchmark.

Risks

	2 years	Since inception
Volatility	4.3%	2.9%
Volatility 12 months min./max.	2.6% / 5.0%	1.3% / 5.0%
Sharpe ratio	1,5	1,6

Contributions* / exposures

	Average gross exposure	Net contribution
Healthcare	28.55%	-0.90%
Utilities	23.88%	0.65%
Industry and construction	23.55%	0.18%
Energy	23.31%	0.56%
Chemicals	16.67%	-0.42%
Banks	15.56%	0.01%
Technology	11.46%	-0.17%
Financial services	7.91%	0.15%
Insurance	4.87%	-0.07%
Real estate	4.00%	-0.05%
Automotive and equipment	3.89%	0.11%
Household and personal products	3.13%	0.16%
Retailing	2.99%	-0.15%
Consumer staples	1.20%	-0.01%
Media	0.69%	-0.01%
Business services	0.57%	-0.02%
Food and beverage	0.38%	-0.01%
Basic resources	0.01%	0.00%
Telecoms	0.00%	0.00%
Total	172.63%	0.01%

Best contribution	Contribution	Average weight
OMV AG	0.64%	-3.11%
THALES SA	0.42%	1.45%
FORTUM OYJ	0.29%	-0.68%
TOTALENERGIES SE	0.22%	-2.15%
E.ON SE	0.20%	-0.03%

Worst contribution	Contribution	Average weight
GN STORE NORD A/S	-0.29%	2.36%
SONOVA HOLDING AG-REG	-0.28%	-3.18%
EQUINOR ASA	-0.25%	-1.74%
ERICSSON LM-B SHS	-0.24%	1.14%
BAE SYSTEMS PLC	-0.24%	-0.94%

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

	Buyer movements
IBERDROLA SA	4.31%
SNAM SPA	2.60%
RWE AG	2.25%
GIVAUDAN-REG	2.19%
MERCK KGAA	1.80%

	Seller movements
E.ON SE	-7.67%
ALCON INC	-2.70%
NOVO NORDISK A/S-B	-2.37%
HENKEL AG & CO KGAA VOR-PREF	-1.51%
SHELL PLC	-1.48%

Fund exposure	28 February 2022	12-month average
Long	86.7%	94.0%
Short	-85.3%	-89.4%
gross	171.9%	183.3%
Net/net beta-adjusted	1.4% / 6.9%	4.6% / 8.2%
Top 5 long positions	21.1%	21.1%

Historical returns

	2022	2021	2020	2019	2018	2017	2016	2015
January	+0.68%	+0.81%	+1.76%	+1.00%	-0.32%	+0.45%	+0.08%	-
February	+0.07%	+0.70%	+0.54%	+0.52%	-0.05%	-0.05%	+0.66%	+0.50%
March	-	-0.50%	-0.42%	-0.65%	+0.22%	+0.38%	+0.57%	+0.46%
April	-	+1.61%	+1.43%	-0.02%	+0.10%	-0.19%	+0.89%	+0.50%
May	-	-1.07%	+0.63%	-0.05%	+0.43%	+0.52%	+0.73%	-0.16%
June	-	-0.89%	+3.16%	+0.14%	0.00%	+0.35%	-0.99%	+0.11%
July	-	-2.25%	+0.63%	+0.38%	+0.39%	+0.43%	+0.55%	+1.01%
August	-	+1.95%	+0.02%	+1.13%	+0.35%	-0.45%	+1.00%	-0.47%
September	-	-0.05%	+0.46%	+0.40%	+0.30%	+0.33%	+0.30%	-0.03%
October	-	-0.26%	+0.47%	-0.58%	-0.06%	-0.45%	+0.25%	+0.73%
November	-	-0.32%	+3.42%	-0.03%	-0.50%	-0.25%	-0.92%	+0.61%
December	-	-0.10%	+1.44%	+2.76%	-0.98%	+0.53%	+0.67%	+0.32%
Year	+0.75%	-0.44%	+14.33%	+5.07%	-0.12%	+1.61%	+3.83%	+5.25%

Since inception

% positive months	64.71%	
Best monthly performance	+3.42%	November 2020
Worst monthly performance	-2.25%	July 2021

	Stoxx 600*	Pleiade (a-usd)*
Positive months (50)	+3.19%	+0.48%
Negative months (36)	-3.35%	+0.15%

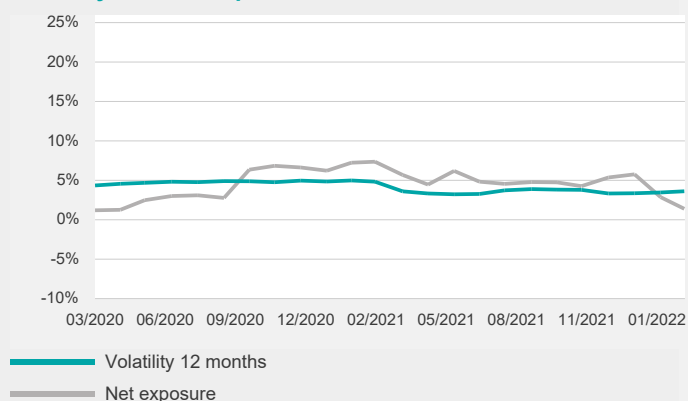
(*) Average monthly return

Fund exposure

(in % of net assets)

Long	3.2%	83.5%
Short	-3.4%	-81.9%

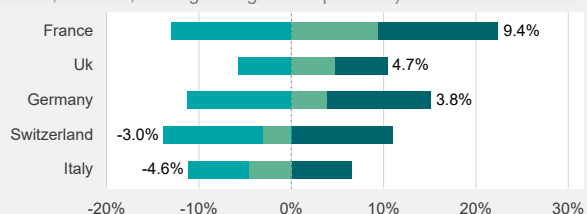
Volatility and net exposure over 24 months



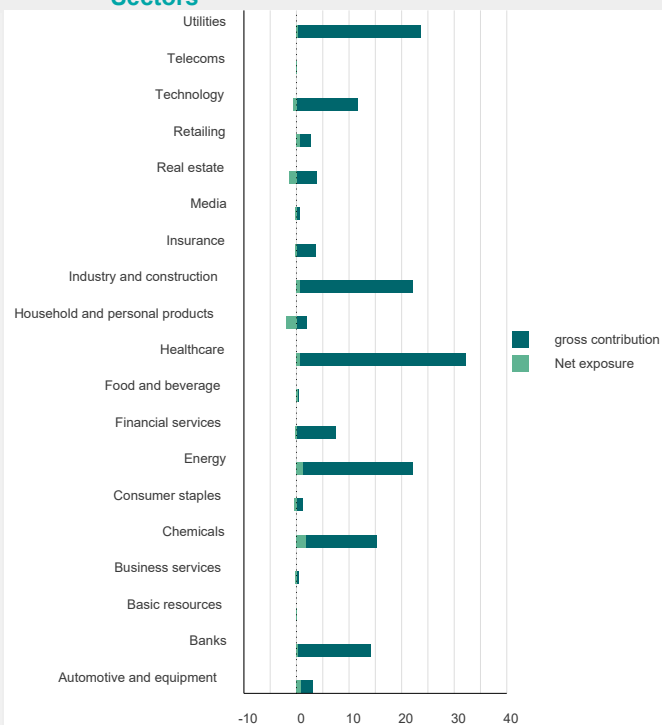
Countries

■ Long ■ Short ■ Net

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



Sectors

For more information: www.exane-am.com

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