

# Exane Pleiade Fund

(share A, Euro)

Long/short equity market neutral

Universe: Multi-sectors

ISIN code: LU0616900691 | Inception date: 30th May 2011



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

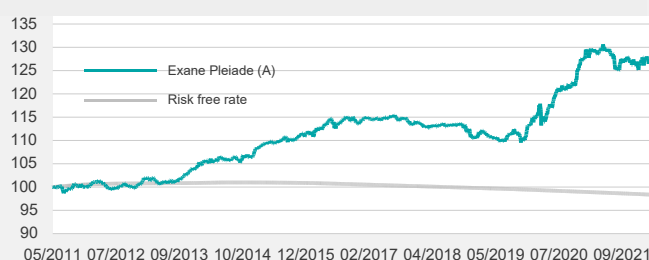
- Monthly performance: **0.01%**
- 2022: <b>0.80%<b>
- Nav (€): **12 725,50**
- Net assets (Mio€): <b>1900<b>

## 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
<b>Cumulative</b>					
Exane Pleiade (A)	-1.69%	10.19%	13.64%	11.13%	27.26%
Risk free rate (*)	-0.51%	-0.97%	-1.38%	-2.10%	-1.62%
<b>Annualized</b>					
Exane Pleiade (A)	-1.69%	4.96%	4.35%	2.13%	2.27%
Risk free rate (*)	-0.51%	-0.49%	-0.46%	-0.42%	-0.15%



(\*) The fund aims to offer an absolute performance, regular and uncorrelated from financial 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.

## Risks

	2 years	Since inception
Volatility	4.2%	2.6%
Volatility 12 months min./max.	2.6% / 4.9%	1.2% / 4.9%
Sharpe ratio	1,3	0,9

## 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%
<b>Total</b>	<b>172.63%</b>	<b>0.01%</b>

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	2014	2013	2012
January	+0.80%	+0.75%	+1.60%	+0.74%	-0.55%	+0.29%	+0.01%	+1.62%	+0.63%	+1.15%	-0.01%
February	+0.01%	+0.65%	+0.39%	+0.30%	-0.22%	-0.14%	+0.52%	+0.46%	+0.71%	-0.52%	+0.90%
March	-	-0.56%	-0.55%	-0.87%	+0.04%	+0.23%	+0.32%	+0.44%	+0.24%	+0.34%	+0.21%
April	-	+1.51%	+1.31%	-0.27%	-0.08%	-0.34%	+0.79%	+0.45%	-0.08%	-0.91%	-0.68%
May	-	-1.10%	+0.56%	-0.29%	+0.28%	+0.29%	+0.73%	-0.20%	+0.78%	+0.49%	-0.92%
June	-	-0.85%	+3.08%	-0.15%	-0.21%	+0.18%	-1.14%	+0.06%	-0.65%	-0.01%	-0.01%
July	-	-2.30%	+0.43%	+0.17%	+0.16%	+0.21%	+0.41%	+0.98%	+0.07%	-0.22%	+0.13%
August	-	+1.90%	-0.06%	+0.94%	+0.14%	-0.63%	+0.88%	-0.47%	+0.25%	+0.38%	+0.52%
September	-	-0.11%	+0.45%	+0.20%	+0.08%	+0.19%	+0.14%	-0.07%	-0.24%	+0.63%	+0.06%
October	-	-0.32%	+0.43%	-0.87%	-0.30%	-0.54%	+0.13%	+0.70%	+0.74%	+0.64%	-0.44%
November	-	-0.37%	+3.27%	-0.21%	-0.74%	-0.46%	-0.97%	+0.61%	+0.12%	+1.17%	+0.19%
December	-	-0.23%	+1.19%	+2.52%	-1.30%	+0.31%	+0.47%	+0.23%	-0.21%	+0.22%	+0.51%
<b>Year</b>	<b>+0.80%</b>	<b>-1.09%</b>	<b>+12.72%</b>	<b>+2.18%</b>	<b>-2.67%</b>	<b>-0.41%</b>	<b>+2.28%</b>	<b>+4.90%</b>	<b>+2.39%</b>	<b>+3.39%</b>	<b>+0.46%</b>

## Since inception

% positive months	62.02%
Best monthly performance	+3.27% November 2020
Worst monthly performance	-2.30% July 2021

	Stoxx 600*	Pleiade (a)*
Positive months (78)	+2.90%	+0.31%
Negative months (52)	-3.21%	+0.00%

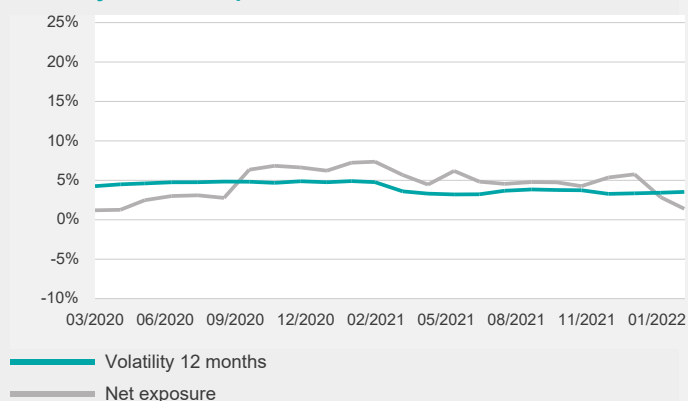
(\*) Average monthly return

## Fund exposure

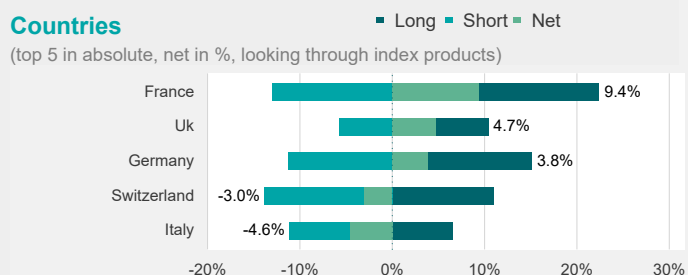
(in % of net assets)

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

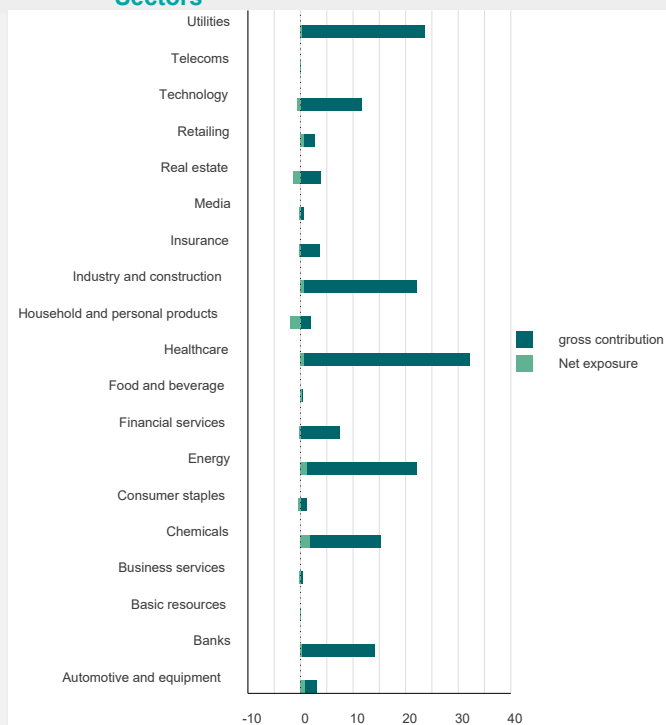
## Volatility and net exposure over 24 months



## Countries



## Sectors

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

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