

Exane Pleiade Fund

(share B, Euro)

Long/short equity market neutral

Universe: Multi-sectors

ISIN code: LU0616900774 | Inception date: 30th May 2011

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)



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pleiade

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: **-0.04%**
- ▶ 2022: **0.69%**
- ▶ Nav (€): **118,90**
- ▶ Net assets (Mio€): **1900**

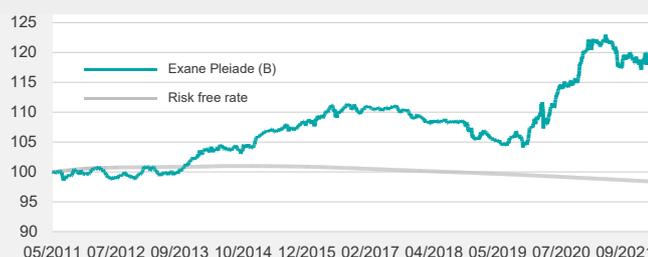
Portfolio composition

	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 (B)	-2.52%	8.62%	11.37%	7.59%	18.90%
Risk free rate (*)	-0.51%	-0.97%	-1.38%	-2.10%	-1.62%
Annualized					
Exane Pleiade (B)	-2.52%	4.22%	3.65%	1.47%	1.62%
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 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.

Risks

	2 years	Since inception
Volatility	4.4%	2.6%
Volatility 12 months min./max.	2.6% / 5.0%	1.2% / 5.0%
Sharpe ratio	1,1	0,7

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	2014	2013	2012
January	+0.73%	+0.71%	+1.55%	+0.69%	-0.61%	+0.24%	-0.05%	+1.57%	+0.58%	+1.09%	-0.06%
February	-0.04%	+0.60%	+0.34%	+0.25%	-0.27%	-0.19%	+0.47%	+0.43%	+0.66%	-0.57%	+0.84%
March	-	-0.62%	-0.61%	-0.93%	-0.01%	+0.18%	+0.27%	+0.39%	+0.19%	+0.29%	+0.15%
April	-	+1.46%	+1.26%	-0.32%	-0.14%	-0.39%	+0.74%	+0.39%	-0.13%	-0.97%	-0.72%
May	-	-1.15%	+0.51%	-0.35%	+0.23%	+0.24%	+0.68%	-0.25%	+0.73%	+0.43%	-0.98%
June	-	-1.00%	+3.03%	-0.19%	-0.26%	+0.13%	-1.20%	+0.01%	-0.70%	-0.05%	-0.06%
July	-	-2.38%	+0.38%	+0.11%	+0.11%	+0.16%	+0.36%	+0.93%	+0.02%	-0.28%	+0.08%
August	-	+1.82%	-0.11%	+0.89%	+0.09%	-0.68%	+0.83%	-0.52%	+0.20%	+0.33%	+0.47%
September	-	-0.18%	+0.40%	+0.15%	+0.03%	+0.14%	+0.08%	-0.12%	-0.29%	+0.58%	+0.01%
October	-	-0.38%	+0.38%	-0.88%	-0.35%	-0.59%	+0.08%	+0.65%	+0.68%	+0.59%	-0.48%
November	-	-0.44%	+3.22%	-0.24%	-0.79%	-0.51%	-1.02%	+0.55%	+0.08%	+1.13%	+0.13%
December	-	-0.30%	+1.19%	+2.42%	-1.35%	+0.27%	+0.42%	+0.18%	-0.27%	+0.17%	+0.46%
Year	+0.69%	-1.91%	+12.06%	+1.58%	-3.27%	-1.00%	+1.65%	+4.27%	+1.76%	+2.76%	-0.17%

Since inception

% positive months	59.69%
Best monthly performance	+3.22% November 2020
Worst monthly performance	-2.38% July 2021

	Stoxx 600*	Pleiade (b)*
Positive months (78)	+2.90%	+0.26%
Negative months (52)	-3.21%	-0.05%

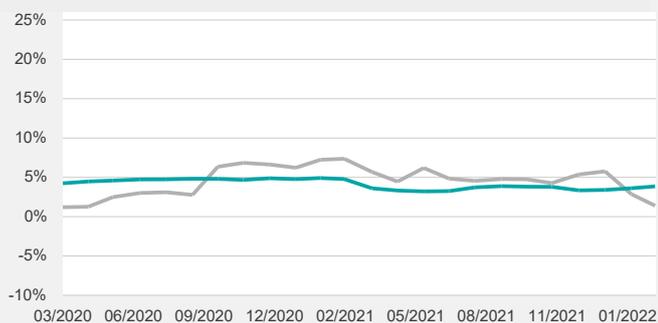
(*) Average monthly return

Fund exposure

(in % of net assets)

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

Volatility and net exposure over 24 months

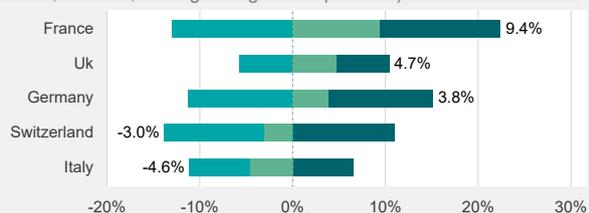


— Volatility 12 months
— Net exposure

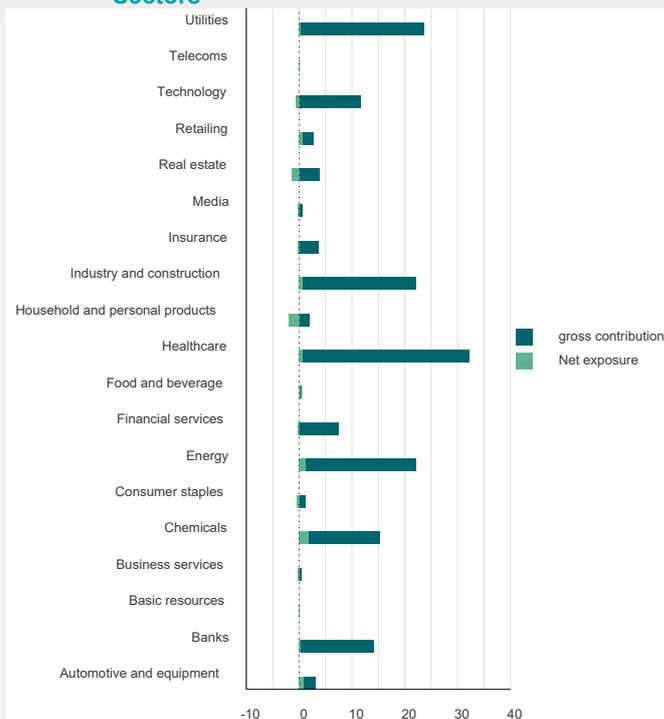
Countries

■ Long ■ Short ■ Net

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



Sectors



For more information: www.exane-am.com

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