

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: **0.03%**
- ▶ 2022: **0.85%**
- ▶ Nav (€): **11 479,82**
- ▶ Net assets (Mio€): **1900**

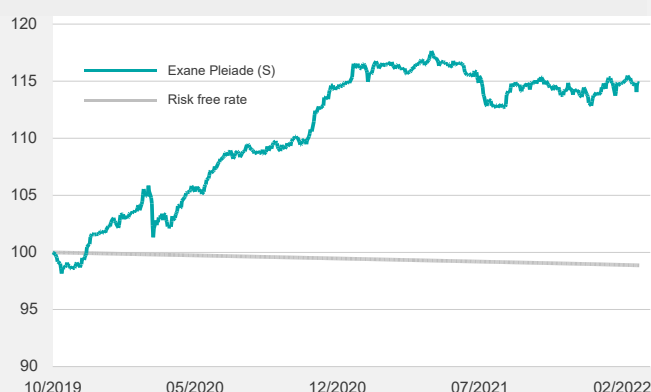
Portfolio composition

	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 (S)	-1.47%	10.71%	-	-	14.80%
Risk free rate (*)	-0.51%	-0.97%	-	-	-1.13%
Annualized					
Exane Pleiade (S)	-1.47%	5.21%	-	-	6.05%
Risk free rate (*)	-0.51%	-0.49%	-	-	-0.48%



(*) 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	4.3%	4.3%
Volatility 12 months min./max.	3.2% / 5.1%	3.2% / 5.1%
Sharpe ratio	1,3	1,5

Contributions* / exposures

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

Best contribution	Average weight
E.ON SE	-0.03%
TOTALENERGIES SE	-2.15%
FORTUM OYJ	-0.68%
THALES SA	1.45%
OMV AG	-3.11%

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

*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
January	+0.82%	+0.77%	+1.58%	-
February	+0.03%	+0.67%	+0.41%	-
March	-	-0.54%	-0.54%	-
April	-	+1.53%	+1.33%	-
May	-	-1.08%	+0.58%	-
June	-	-0.85%	+3.10%	-
July	-	-2.29%	+0.45%	-
August	-	+1.92%	-0.04%	-
September	-	-0.09%	+0.47%	-
October	-	-0.30%	+0.45%	-
November	-	-0.34%	+3.29%	-0.19%
December	-	-0.21%	+1.26%	+2.70%
Year	+0.85%	-0.89%	+12.97%	+1.67%

Since inception

% positive months	60.71%	
Best monthly performance	+3.29%	November 2020
Worst monthly performance	-2.29%	July 2021

	Stoxx 600*	Pleiade (s)*
Positive months (19)	+3.34%	+0.60%
Negative months (10)	-4.60%	+0.27%

(*) 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

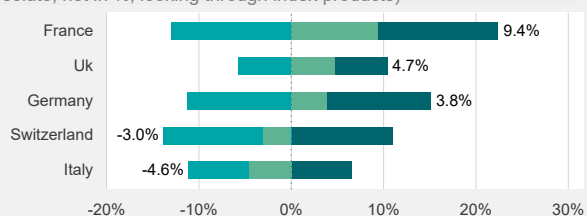
Volatility 12 months

Net exposure

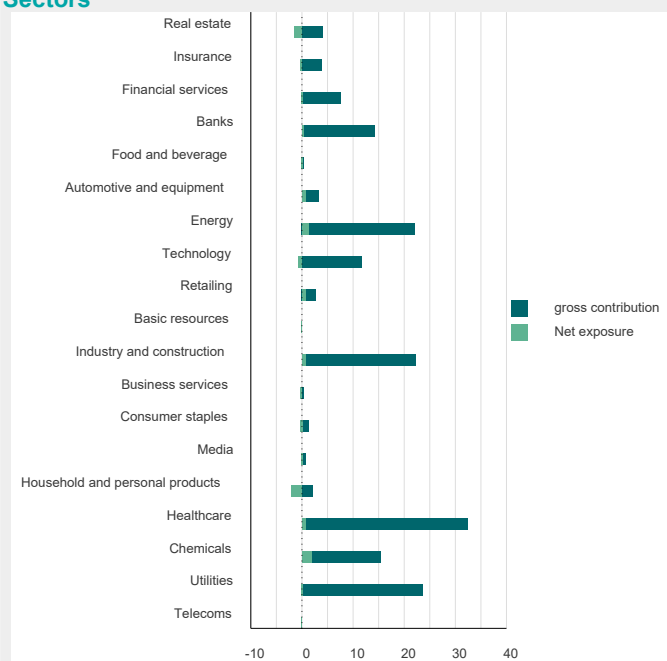
Countries

■ 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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