

# 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

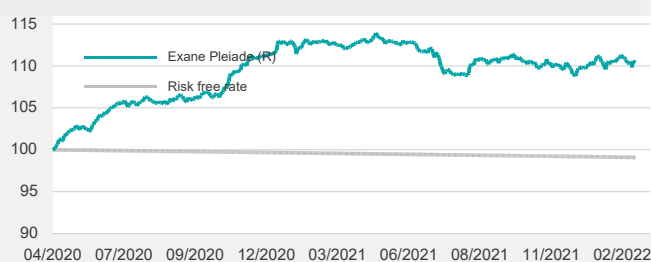
- Monthly performance: **-0.01%**
- 2022: **0.60%**
- Nav (€): **110,40**
- Net assets (Mio€): **1900**

## 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
<b>Cumulative</b>					
Exane Pleiade (R)	-2.22%	-	-	-	10.40%
Risk free rate (*)	-0.51%	-	-	-	-0.91%
<b>Annualized</b>					
Exane Pleiade (R)	-2.22%	-	-	-	5.44%
Risk free rate (*)	-0.51%	-	-	-	-0.49%



(\*) 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

	12 months	Since inception
Volatility	3.6%	3.6%
Volatility 12 months min./max.	3.2% / 3.9%	3.2% / 3.9%
Sharpe ratio	-0,5	1,6

## Contributions\* / exposures

	Average gross contribution	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
January	+0.61%	+0.74%	-
February	-0.01%	+0.64%	-
March	-	-0.58%	-
April	-	+1.49%	-
May	-	-1.11%	+0.56%
June	-	-0.99%	+3.05%
July	-	-2.33%	+0.42%
August	-	+1.87%	-0.08%
September	-	-0.14%	+0.44%
October	-	-0.34%	+0.41%
November	-	-0.39%	+3.25%
December	-	-0.25%	+1.22%
<b>Year</b>	<b>+0.60%</b>	<b>-1.46%</b>	<b>+11.37%</b>

## Since inception

% positive months	54.55%
Best monthly performance	+3.25% November 2020
Worst monthly performance	-2.33% July 2021

	Stoxx 600*	Pleiade (r)*
Positive months (16)	+3.21%	+0.58%
Negative months (7)	-2.72%	+0.12%

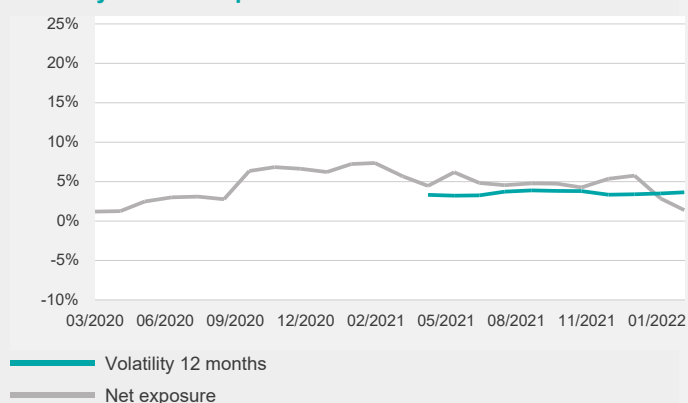
(\*) Average monthly return

## Fund exposure

(in % of net assets)

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

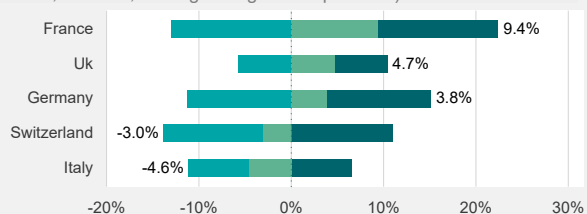
## Volatility and net exposure



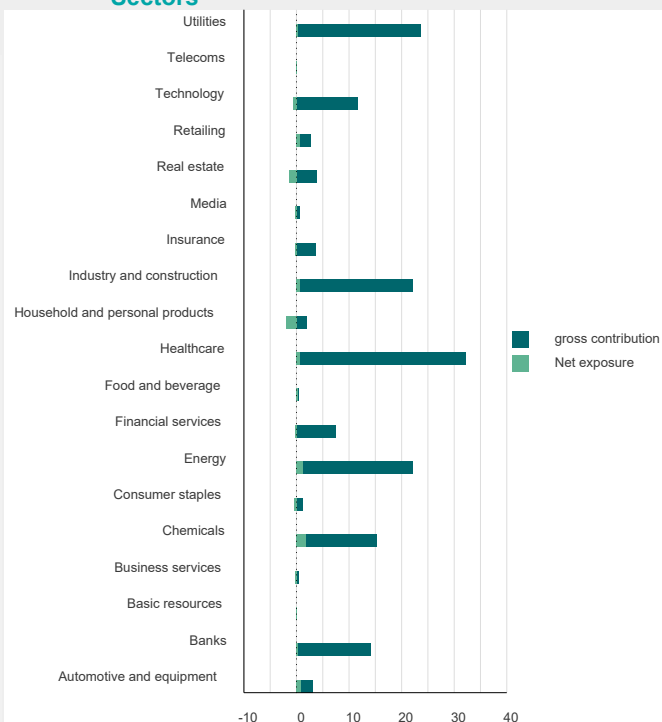
## Countries

■ 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)

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