

Exane Pleiade Fund

(share B, Euro)

Long/short equity market neutral

Universe: Multi-sectors

ISIN code: LU0616900774 | 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: **0.05%**
- ▶ 2025: **3.43%**
- ▶ Nav (€): **132,11**
- ▶ Net assets (Mio€): **1133**

Portfolio composition

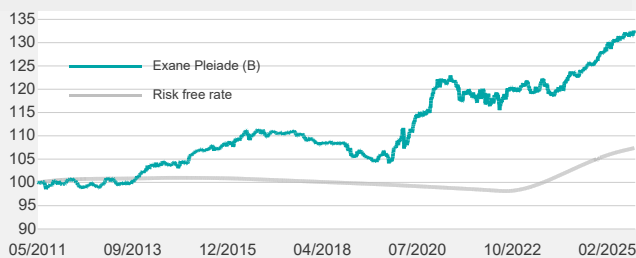
	LONG	SHORT
Number of holdings	98	135
Contribution (bps)	177	-166

Top 5 (weight)

ERSTE GROUP BANK AG
EDP RENOVAVEIS SA
ASML HOLDING NV
COMPAGNIE DE SAINT GOBAIN
GALP ENERGIA SGPS SA

Performance

	12 months	2 years	3 years	5 years	Since inception
Cumulative					
Exane Pleiade (B)	5.59%	10.67%	10.16%	15.05%	32.11%
Risk free rate (*)	2.57%	6.64%	9.39%	8.38%	7.38%
Annualized					
Exane Pleiade (B)	5.59%	5.19%	3.27%	2.84%	1.96%
Risk free rate (*)	2.57%	3.26%	3.03%	1.62%	0.50%



(*) 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.

Source : Exane Asset Management. Past performances are by no means a guarantee of future performance. Net of fees performances. All investments may generate losses or gains.

Risks

	2 years	Since inception
Volatility	2.1%	2.7%
Volatility 12 months min./max.	1.8% / 2.9%	1.2% / 5.0%
Sharpe ratio	0,9	0,6

Contributions* / exposures

	Average gross exposure	Net contribution
Industry and construction	35.48%	-0.36%
Banks	32.49%	0.09%
Utilities	22.52%	0.22%
Technology	13.23%	0.13%
Financial services	13.08%	-0.01%
Energy	12.93%	-0.19%
Insurance	11.72%	0.11%
Chemicals	8.87%	-0.14%
Food and beverage	6.15%	0.19%
Automotive and equipment	5.43%	0.04%
Household and personal products	4.37%	0.23%
Healthcare	3.58%	-0.13%
Consumer staples	2.31%	-0.07%
Real estate	1.89%	0.01%
Business services	1.03%	0.04%
Basic resources	0.64%	-0.04%
Media	0.07%	-0.00%
Telecoms	0.00%	0.00%
Retailing	0.00%	0.00%
Total	175.79%	0.11%

Best contribution	Contribution
ASML HOLDING NV	0.40%
EDP RENOVAVEIS SA	0.26%
BEAZLEY PLC	0.15%
MEDIOBANCA SPA	0.14%
RECKITT BENCKISER GROUP PLC	0.13%

Worst contribution	Contribution
SAP SE	-0.23%
REPSOL SA	-0.16%
HENSOLDT AG	-0.13%
SMURFIT WESTROCK PLC	-0.12%
COMPAGNIE DE SAINT GOBAIN	-0.12%

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

Buyer movements	
BANCA MONTE DEI PASCHI SIENA	2.29%
ALLFUNDS GROUP PLC	1.60%
ALLIANZ SE-REG	1.57%
LONDON STOCK EXCHANGE GROUP	1.55%
UBS GROUP AG-REG	1.43%

Seller movements	
MEDIOBANCA SPA	-1.64%
DSM-FIRMENICH AG	-1.27%
BARCLAYS PLC	-1.24%
BANCO SANTANDER SA	-1.09%
ING GROEP NV	-1.07%

Fund exposure	30 September 2025	12-month average
Long	98.5%	85.3%
Short	-97.6%	-84.9%
gross	196.1%	170.2%
Net/net beta-adjusted	0.9% / 2.3%	0.4% / 4.4%
Top 5 long positions	15.2%	13.1%

Historical returns

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
January	+1.07%	+0.62%	+1.01%	+0.73%	+0.71%	+1.55%	+0.69%	-0.61%	+0.24%	-0.05%	+1.57%
February	+0.36%	+0.83%	+0.73%	-0.04%	+0.60%	+0.34%	+0.25%	-0.27%	-0.19%	+0.47%	+0.43%
March	+0.42%	+0.69%	-1.76%	-0.56%	-0.62%	-0.61%	-0.93%	-0.01%	+0.18%	+0.27%	+0.39%
April	+0.03%	-0.24%	-0.33%	-0.31%	+1.46%	+1.26%	-0.32%	-0.14%	-0.39%	+0.74%	+0.39%
May	+0.59%	-0.20%	-0.02%	+0.44%	-1.15%	+0.51%	-0.35%	+0.23%	+0.24%	+0.68%	-0.25%
June	+0.15%	+0.87%	+1.55%	-1.30%	-1.00%	+3.03%	-0.19%	-0.26%	+0.13%	-1.20%	+0.01%
July	+0.66%	+0.60%	+0.29%	+0.93%	-2.38%	+0.38%	+0.11%	+0.11%	+0.16%	+0.36%	+0.93%
August	+0.05%	+0.91%	-1.40%	+0.28%	+1.82%	-0.11%	+0.89%	+0.09%	-0.68%	+0.83%	-0.52%
September	+0.05%	-0.49%	-0.38%	+1.41%	-0.18%	+0.40%	+0.15%	+0.03%	+0.14%	+0.08%	-0.12%
October	-	+0.82%	-0.38%	-0.03%	-0.38%	+0.38%	-0.88%	-0.35%	-0.59%	+0.08%	+0.65%
November	-	+1.08%	+0.94%	+0.16%	-0.44%	+3.22%	-0.24%	-0.79%	-0.51%	-1.02%	+0.55%
December	-	+0.17%	+0.57%	-0.24%	-0.30%	+1.19%	+2.42%	-1.35%	+0.27%	+0.42%	+0.18%
Year	+3.43%	+5.81%	+0.77%	+1.45%	-1.91%	+12.06%	+1.58%	-3.27%	-1.00%	+1.65%	+4.27%

Since inception

% positive months	61.63%
Best monthly performance	+3.22% November 2020
Worst monthly performance	-2.38% July 2021

Source : Exane Asset Management. Past performances are by no means a guarantee of future performance.

	Stoxx Europe 600 Price Index Eur*	Pleiade (b)*
Positive months ()	+2.92%	+0.30%
Negative months ()	-3.01%	-0.03%

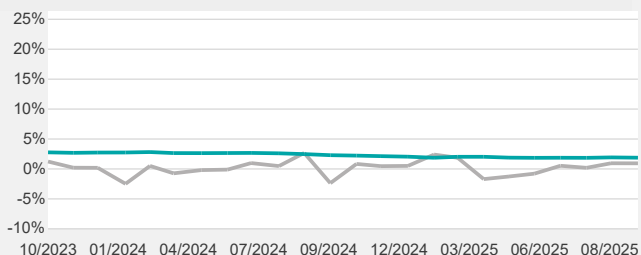
(*) Average monthly return

Fund exposure

(in % of net assets)

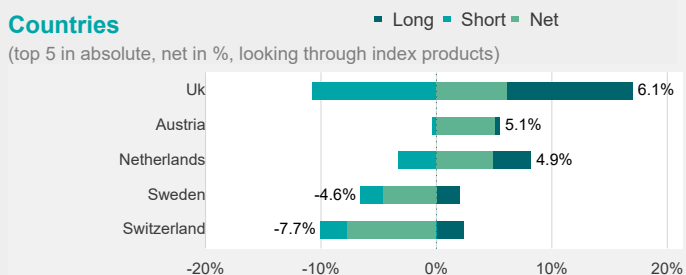
	Market Cap < 5bn€	Market Cap > 5bn€
Long	8.2%	90.3%
Short	-3.5%	-94.1%

Volatility and net exposure over 24 months

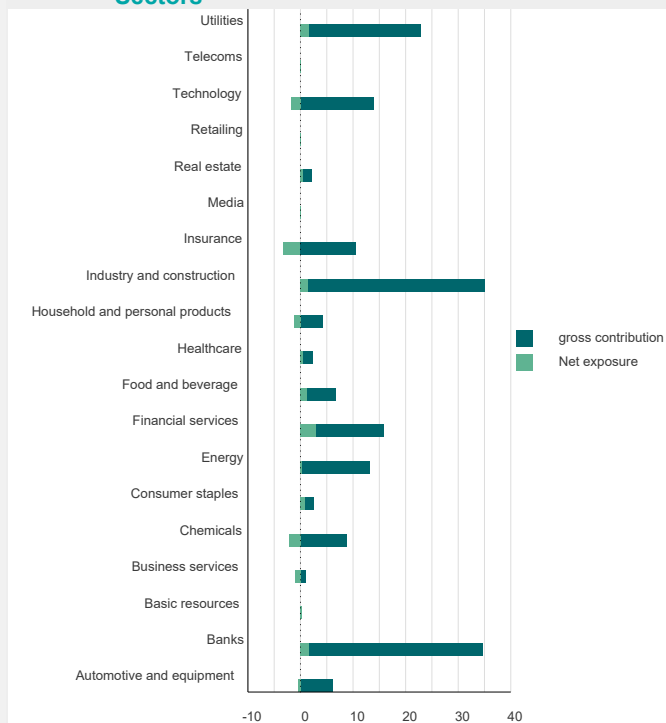


Volatility 12 months
Net exposure

Countries



Sectors



For more information: www.exane-am.com

warning: Net of fees performances. Past performances are by no means a guarantee of future performance. All investments may generate losses or gains. The present informative document does not constitute the full Mutual fund prospectus and must not be considered as a commercial offer, an investment solicitation or an investment advice support. Any subscription to the Mutual fund can only be carried out on the basis of the full prospectus and based on the review of the KIID. Investors are invited to consult the risk factors section of the prospectus. Exane pleiade fund is registered in France. The prospectus is available from the investment management company upon simple request. In particular, this generalist investment fund cannot be offered or sold, directly or indirectly, in the United States in the profit or for one US PERSON, according to the definition of the "regulation S". Before 3 june 2009, the fund existed under French law as an FCP with reduced constraints