

Pléiade AM is an independent asset manager specialised in mutual funds, with a "stock picking" approach.

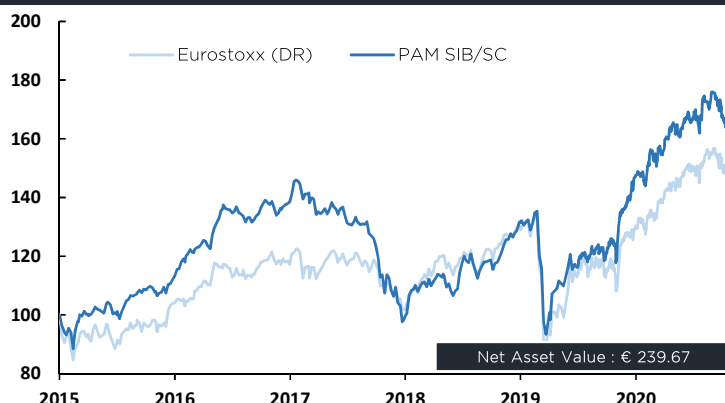
PAM Small Companies is a conviction mutual fund investing primarily in small-cap European companies with strong competitive positions.

It is run by a management team, led by Louis de Montalembert (25 years' experience including 12 in Private Equity).

- ✓ Portfolios focused on convictions
- ✓ Common sense of Private Equity applied to listed companies
- ✓ A proven valuation method, based on 3-year projections of the company's accounts
- ✓ The managers only invest in sectors they understand

→ no financials, no biotechs

Performance since fund inception (base 100)



Risk ratios / Trailing returns

	PAM Small	Eurostoxx DR
3 years	60.0%	44.5%
Volatility 3 years	20.1%	21.9%
Sharpe 3 years	0.84	0.59
5 years	59.5%	59.0%
Volatility 5 years	16.9%	18.7%
Sharpe 5 years	0.58	0.52

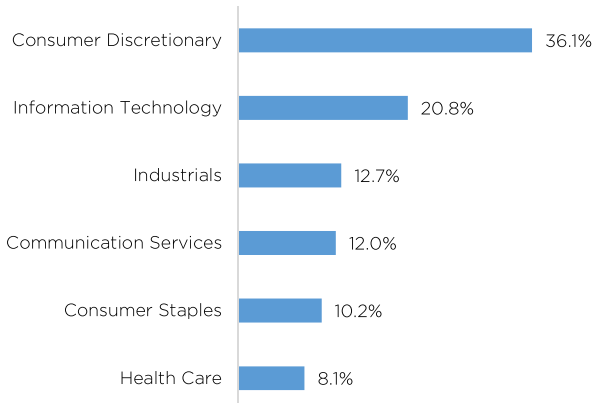
Low risk (1 2 3 4 5 6 7) High risk

Clear Year Returns (net return)

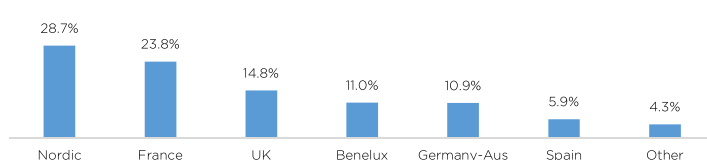
	PAM Small	Eurostoxx DR	Δ
YTD	16.6%	20.8%	-4.2 pts
2020	12.1%	0.2%	11.9 pts
2019	31.8%	26.1%	5.7 pts
2018	-27.9%	-12.7%	-15.2 pts
2017	22.1%	12.6%	9.5 pts
2016*	13.4%	4.1%	9.3 pts
Creation	80.2%	66.8%	13.4 pts

\*From February 1st 2016

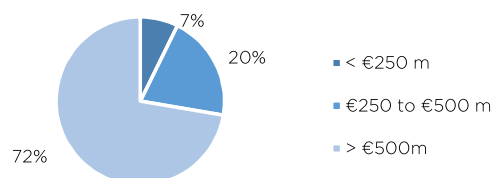
Thematic breakdown



Country breakdown



Capitalisation breakdown



Fund characteristics

Investment Horizon	Over 5 years	Custodian / Valuation	CACEIS BANK
Currency	Euro	Valuation	Daily
Classification	None	Centralisation	Every business day at 12
Ref. Indicator	Eurostoxx DR	Management Fees	2,40%
Inception Date	February 1st 2016	Brokerage / Transfer Fees	None
ISIN Code	FRO013079266	Variable Management Fees	10% above 7% with High Watermark
Eligibility	PEA	Subscription Fees	2% Max (distributor only)
Fund Closing Threshold	€ 100 millions	Exit Fees	None

Pléiade Asset Management - Portfolio Management Firm approved by the AMF on July 24, 2008 (GP-08000037) - 12 rue vivienne 75002 Paris  
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Figures provided relate to previous years; past performance is not indicative of future results.  
Notice: this document is intended for advertising purposes and provides simplified information about the mutual fund's characteristics.  
For more information, you should refer to the DICI (KIID)/prospectus available from our website at internet [www.pleiade-am.com](http://www.pleiade-am.com)