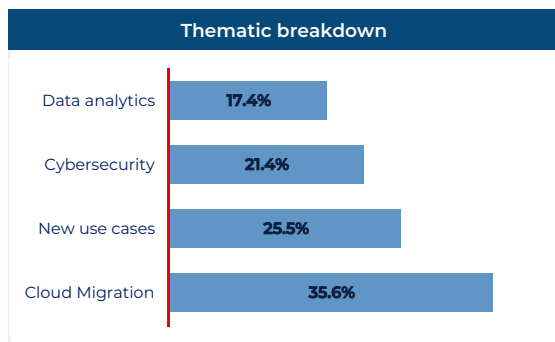
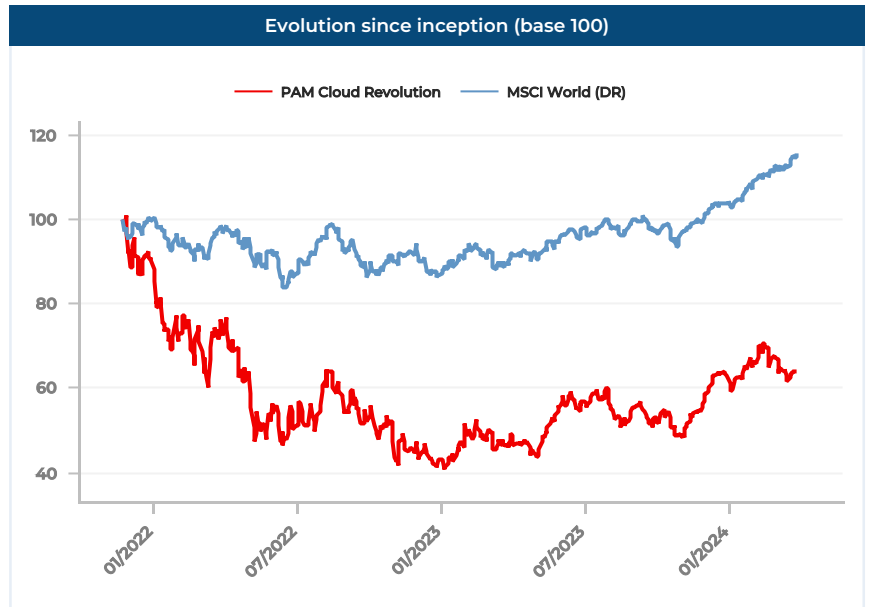
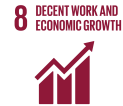


Pléiade AM is an independent asset manager specialised in mutual funds, with a “stock picking” approach.

PAM Cloud Revolution is a concentrated global equity fund invested in the transition of the economy towards the Cloud.

This is a unique configuration, focused on hyper-growth, which has allowed the emergence of new leaders, driven by a structural transformation of the economy.

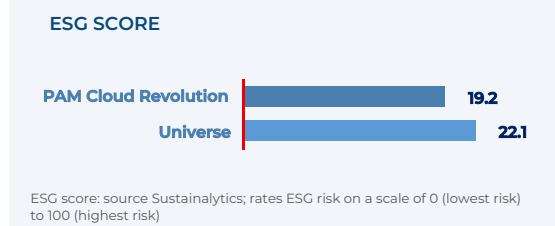
PAM Cloud Revolution is considered as a social contribution fund (Article 8) according to the SFDR regulation. The contribution is measured by a qualitative and a quantitative approach of the participation/contribution of companies in relation to the Sustainable Development Goals (SDG), such as innovation, job creation and quality of life at work. The fund is SRI compliance since 05/07/2022.



Annual performance (net return)

Investment time horizon	PAM Cloud Revolution	MSCI World DR	Δ
YTD	1.3%	11.3%	-10.0 pts
2023	46.4%	19.6%	26.8 pts
2022	-52.3%	-12.8%	-39.5 pts
Inception*	-36.1%	15.6%	-51.7 pts

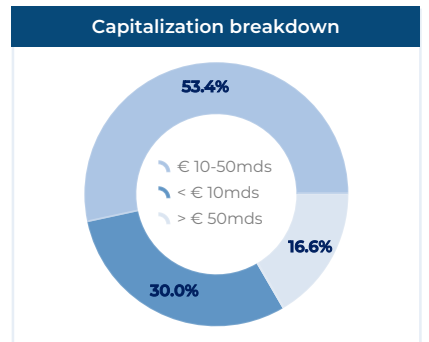
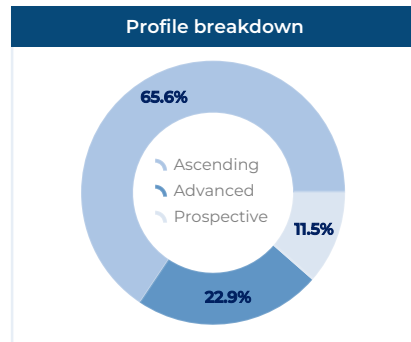
*Share since 11/25/2021 - Initial NAV: €100



Risk indicators

1 year (daily)	PAM Cloud Revolution	MSCI World DR
Volatility	27.7%	10.0%
Tracking error	21.0%	

Our portfolio has 13% less ESG risk than the investable universe. The coverage rate of our portfolio is 98%.



**Advanced: companies with mature margins, the growth of their results therefore depends on the growth of their revenue
**Ascensionists: profitable companies, but whose margins are still in the ascending phase
**Prospective: non-profitable companies, which invest in their growth with a maximum profitability horizon of 3 years

CHARACTERISTICS

Investment horizon	Over 5 years	Valuation	Daily
Currency	Euro	Cut-off	12:00 AM
Benchmark	MSCI World DR	Management fees	2.4%
Inception of the fund	11/25/2021	Transaction fees	None
ISIN	FR0014006JN5	Subscription fees	2%
Depository	CACEIS BANK	Redemption fees	None
Asset Under Management	€ 142.1 m	SFDR	Article 8
Variable management fees	15% of the excess performance over the index, dividends reinvested, in case of positive performance only		