



## Invesco duo top amLeague rankings

by Atholl Simpson  
Aug 04, 2011 at 12:37

Invesco duo [Martin Kolrep](#) (pictured) and [Manuela von Ditzfurth](#) have surged to the top of July's amLeague rankings following a strong improvement in their monthly performance.

In June's rankings the Invesco duo stood in tenth place and had narrowly underperformed their benchmark but the pair along with the Bestinver team, led by star Spanish manager [Francisco Paramés](#), are the only managers to have posted positive results in the two main leagues in July's rankings.

Both groups posted these results in the pan-European mandate, Europe Equity Fully Invested, and Kolrep/Von Ditzfurth returned 1.1% while Bestinver managed a slim positive result of 0.03%.

Last month's leading manager, [Emmanuel Morano](#) of UFG-LGP, came in third place in July's rankings with negative returns of 0.54%.

Of the 17 managers included in this mandate, seven of them outperformed the benchmark, MSCI Europe TR, which fell 1.14% in July.

The competition recently celebrated its first year and was launched as a way for institutional investors to compare fund managers' skill at running identical mandates.

Each manager must run a paper portfolio with an identical set of mandate guidelines: a market exposure of 98-100%, a minimum of 20 stocks, and a maximum exposure to any single sector of 35%. The portfolios are spread between two main leagues which focus on pan-European and eurozone equity mandates.



The long-term pan-European rankings now show that Kolrep/Von Ditzfurth (pictured above) have taken a very slim lead over [Guy Lermiaux](#) of Petercam after posting returns of 17.51% while Lermiaux has returned 17.5% since inception.

In the eurozone equity mandate, Euro Equity Fully Invested, all the managers posted negative returns with just under half of them beating their benchmark, Euro Stoxx NR, which fell 4.46% in July.

First place went to Pierre Guillemin of SwissLife AM who posted negative returns of 2.04% and was followed by Edmond Rothschild' AM's [Olivier Huet](#) with negative returns of 2.89% in July.

The EDRAM manager Huet is also the top performing manager since the mandate's inception in June 2010 with overall returns of 14.9%.

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