

Citywire Global

Mandate battle heats up as Renaud cements lead

by **Philip Haddon** on May 06, 2011 at 12:00



The latest performance update from Swiss firm amLeague shows that star European equity manager Marc Renaud of Mandarin Gestion is continuing to top the chart.

The competition was set up ten months ago as a way for institutional investors to compare fund managers' skill at running mandates.

The two main leagues focus on pan-European and eurozone equity 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%.

In the latest monthly update, the top performers in the European equity league were revealed as **Mandarine Valeur** manager Renaud, star Spaniard **Francisco García Paramés**, Allianz Global Investors' European team, **Jeremy Whitley** of Aberdeen and **Martin Kolrep** of Invesco.

Renaud's paper portfolio returned 5.42% in April, while the MSCI Europe index rose 3.31%. He has now returned 8.65% since the start of the year and 24.65% since inception of the notional mandate at the end of June last year, putting him top of the European equity table over all three periods.

Meanwhile in the eurozone league, the top performer of the month in April was **Catherine Garrigues** of Allianz Global Investors with a return of 4.57%. She has now delivered 7.14% with her paper portfolio since the start of the year.

Three team-managed portfolios took the second, third and fourth spots in the eurozone table for the month; the teams of Barclays, CIC-AM and Aberdeen all returned around 4%. ING's **Nicolas Simar** took fifth spot for the month.

The top performer in the eurozone league year-to-date and since inception last year, however, remains **Eric Bleines** of CCR.

More information can be found on the **am-League website**, including the performance tables for the other paper portfolio challenges focusing on flexible European mandates and an asset allocation mandate.