

Citywire Global

Marc Renaud slips down amLeague rankings

by **Atholl Simpson** on Jun 15, 2011 at 14:21



In a complete reversal of fortune star European manager **Marc Renaud** of Mandarin Gestion has slipped into last place in the amLeague latest monthly rankings.

The competition was launched almost a year ago as a way for institutional investors to compare fund managers' skill at running identical mandates. This month, however, after Renaud had consistently topped the chart, the Invesco team of **Martin Kolrep** and **Manuela von Ditzfurth** lead the May rankings for the pan-European mandate.

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%.

Renaud posted a loss of 1.54% over the month of May but was far from being the only one as over two-thirds of the 17 managers in the pan-European mandate reported negative results. The Invesco duo led the monthly rankings after returning 1.62% while the MSCI Europe fell by 0.21%.

The Mandarin founder is still the one of the top managers since the league's inception in June 2010, posting overall returns of 22.73% over till the end of May, only narrowly behind **Guy Lermينياux** of Petercam who leapfrogged Renaud in May to snatch overall first place in the rankings since its inception.



The Swiss-based league's founder Antoine Briant said that alongside Invesco the Spanish firm Bestinver – led by Spain's best-known fund manager **Francisco Paramès** (pictured) - had also produced strong returns since its inclusion in the ranking in March 2011.

'Since they joined the amLeague in March, the Bestinver team have been the best performing group in the ranking till the end of May,' said Briant.

He also revealed that institutional investors will also soon be able to invest in the amLeague mandates.

'The new setup will allow institutional investors to build their own investment portfolio where they can choose which managers to invest in and what exposure they have to them,' said Briant.

The new project, amLeague Marketplace, should be operational in September and is a form of fund of funds created by institutional investors selecting managers who are currently participating in amLeague's mandates, Europe equity and Euro equity.

Each manager selected will be chosen according to the current mandate they run and will receive a pre determined amount of fees for their inclusion in the institution's portfolio.