

Citywire Global

The managers topping the notional mandate challenge

by **Philip Haddon** on Mar 29, 2011 at 14:34



Nine months since Swiss firm **amLeague set up a fund manager mandate challenge**, the managers topping the charts have been revealed.

Each fund manager who signs up to the league must run a paper portfolio with an identical set of mandate guidelines to his competitors. The aim is to provide investors with a way of comparing like with like when evaluating managers running institutional mandates.

There are two leagues: one focused on **pan-European equities**, using the MSCI Europe index, and the other focused only on equities from the eurozone, using the Euro Stoxx index.

Each of the managers should have a market exposure of 98-100%, a minimum of 20 stocks, and a maximum exposure to any single sector of 35%.

The top manager in the European equity league is **Eric Bleines** from CCR Asset Management, who has delivered 20.8% since his paper portfolio started at the end of June 2010.

Bleines runs the **CCR Valeur** fund formerly managed by **Marc Renaud** (pictured), who left CCR in 2007 to set up his own boutique Mandarine Gestion. Coincidentally, Renaud is in second place in the **European equity league** having delivered 19.4% in nine months.

In third place is **Philippe Lecog** from EDRAM and fourth is Guy Lermينياux from Petercam.

The eurozone table, meanwhile, is also topped by a manager from CCR in Paris. **Bénédicte Bazi**, who also manages the **CCR Actions Engagement Durable** fund, has delivered returns of 22% from a eurozone equity paper portfolio.

Bazi is followed by **Jeffrey Taylor** of Invesco who has delivered 16.8%.

The latest manager to sign up to the league is leading Spanish boutique Bestinver, headed up by star manager **Francisco Paramés**.