

Invesco pair claims amLeague summit as returns rise

by Chris Sloley on 04 March, 2014



Invesco's European equity team rose to the top of the amLeague this month following a strong showing by all involved in the fund manager competition.

The February results show a marked turn around in performance from the downward spiral experienced over the end of 2013 and into the beginning of the New Year.

Following disappointing returns in January, all managers across the European, eurozone and global equity mandates achieved positive returns in the one-month results.

Topping the European equity competition were Martin Kolrep and Manuela von Ditfurth, who regained top spot from Ossiam's European equity team.

Kolrep and von Ditfurth returned 6.13% over the analysis period, which was ahead of AllianceBernstein's European Strategic Value Team (5.93%) in second and Bruno Fine and Grégoire Laverne of Roche Brune AM, who returned 5.92%.

In total, eight of the actively managed mandates in the European equity sector outperformed the index, the STOXX 600 Net Return, which rose 5% over the month.

Top five best performing European equity managers

Asset Management Company	Manager	Performance
Invesco AM	Martin Kolrep, Manuela Von Ditzfurth	6.13%
AllianceBernstein	Europe Strategic Value Team	5.93%
Roche-Brune AM	Bruno Fine, Grégoire Laverne	5.92%
BNP Paribas IP	THEAM	5.8%
Schroders	Rory Bateman, Sam Twidale	5.24%
Asset Management Company	Manager	Performance

Launched in June 2010, the goal of the league was to offer 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 guidelines: a market exposure of 98-100%, a minimum of 20 stocks, and a maximum exposure to any single sector of 35%.

Two leagues were originally launched at the end of June 2010 – the pan-European and eurozone equity mandates – while the global equity mandate was launched at the end of December 2011.

Meanwhile, in the eurozone equity rankings, Swiss Life Asset Managers' pair Pierre Guillemin and Didier Corbet retained pole position with a return of 6.54%.

Rocketing into second place were Olivier Plaisant and Marie-Thérèse of ECOFI Investissements, who returned 5.6%.

AllianceBernstein's Eurozone Strategic Value Team, who achieved fourth place last month, moved up one position in the rankings with a return of 5.46%.

The index rose strongly over the course of the month, with the EUROSTOXX Net Return gaining 4.94%. This meant only five of 18 actively-run mandates in this amLeague sector managed to beat the benchmark.

Top five best performing eurozone equity managers

Asset Management Company	Manager	Performance
Swiss Life Asset Managers	Pierre Guillemin, Didier Corbet	6.54%
ECOFI Investissements	Mary-Thérèse Baillargeon, Olivier Plaisant	5.6%
AllianceBernstein	Eurozone Strategic Value Team	5.46%
ING IM	Nicolas Simar/Manu Vandenbulck	5.37%
Federal Finance	Team Managed	5.3%

The ECOFI Investissements duo celebrated a strong month in general by claiming first position in the global equity part of the amLeague.

The duo returned 3.96% over February, with their nearest competitor, Petercam's Guy Lermaniaux and Bart Baetens, returning 3.77%.

Third spot was taken by the AllianzGI High Alpha Strategy, which is overseen by Lucy Macdonald and her team. This unit managed a return of 3.66% and was among seven of the 11 in the global equity sector to beat the index, which rose 2.52% over the analysis period.

Top five performing Global equity managers

Asset Management Company	Manager	Performance
ECOFI Investissements	Mary-Thérèse Baillargeon, Olivier Plaisant	3.96%
Petercam	Bart Baetens, Guy Lermaniaux	3.77%
AllianzGI High Alpha Strategy	Lucy MacDonald and team	3.66%
AllianceBernstein	Global Value Team	3.49%
TOBAM	Team Managed	3.10%