

# Invesco duo tops amLeague in bumper month for returns

The managers were the best performers in amLeague's latest ranking as July marked a return to form for the competitors..

by Atholl Simpson on Aug 06, 2013 at 14:37



Invesco manager duo Jeffrey Taylor and Matthew Perowne have topped the latest amLeague rankings in a month which saw the competition's managers return to form.

Following a bleak month of June, which saw all the competitors hit negative returns without exception, July's amLeague results showed a net improvement among the league's competitors as European and global equity markets recovered from their mid-year slump.

In the eurozone equity mandate, the Invesco duo returned 9.48%, the most of any of the league's competitors and netting them first place in their respective mandate.

In second place was the AllianceBernstein portfolio run by its Eurozone Strategic Value team, which posted returns of 8.84%.

Third place went to the CCR AM duo of Bénédicte Bazi and Florian Allain, who returned 7.34% in July's results.

Despite the improvement in their overall performance, only six out of 18 managers taking part in eurozone mandate competition managed to beat its EuroStoxx Net Return benchmark, which rose 6.39%.

### **Top five performing eurozone equity managers:**

Asset Management	Manager	Performance
Invesco AM	Jeffrey Taylor, Matthew Perowne	9.48%
AllianceBernstein	Eurozone Strategic Value Team	8.84%
CCR AM	Bénédicte Bazi, Florian Allain	7.34%
Swiss Life Asset Managers	Pierre Guillemain, Didier Corbet	7.13%
ECOFI Investissements	Marie-Thérèse Baillargeon, Olivier Plaisant	6.94%

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, these being the pan-European and eurozone equity mandates, while the global equity mandate was launched at the end of December 2011.

The next best performing mandate in the league's July ranking was European equity. In this category top spot went to the portfolio managed by Federal Finance which posted returns of 7.74%.

Next in line is the Bestinver-managed portfolio, led by renowned manager Francisco García Paramés, which returned 7.27%.

In third place was the AllianceBernstein Europe Strategic Value team managed portfolio which generated returns of 7.1%.

Of the 22 managers that take part in the European equity mandate, 10 managed to outperform its Stoxx 600 Net Return benchmark, which rose 5.21% in July.

**Top five performing European equity managers:**

Asset Management Company	Manager	Performance
Federal Finance	Team managed	7.74%
Bestinver	Team managed	7.27%
AllianceBernstein	Europe Strategic Value Team	7.11%
Sycomore AM	Arnaud d'Aligny, Emeric Préaubert	6.66%
BNP Paribas IP	THEAM	6.47%

Turning to the global equity mandate the top performing duo were Petercam's Bart Baetens and Guy Lermينياux.

The Belgium-based managers returned 4.41% during the month of July beating their fellow competitors to top spot.

In second place was the AllianceBernstein Global Value team managed portfolio, which returned 4.18%, followed by Roche Brune AM's Bruno Fine and Grégoire Laverne in third place, with returns of 3.92%.

Among the 13 managers that take part in the global mandate, six managers outperformed the Stoxx 600 Net Return benchmark, which rose 3.0% during the month of July.

**Top five performing Global equity managers:**

Asset Management Company	Manager	Performance
Petercam	Bart Baetens, Guy Lermينياux	4.41%
AllianceBernstein	Global Value Team	4.18%
Roche-Brune AM	Bruno Fine, Grégoire Laverne	3.92%
Ed. de Rothschild AM	Thomas Gerhardt, Ludovic Vauthier	3.49%
TOBAM	Team managed	3.30%