

Invesco duo tops amLeague in highly competitive October results

by [Atholl Simpson](#) on Nov 06, 2013



It was a close fought battle in the latest amLeague monthly rankings, with little separating the top performing managers as they strived to beat the European and global equity markets.

Coming top of the league's list of best performing managers was the Invesco AM duo of Jeffrey Taylor and Matthew Perowne.

Hitting 7.68% in the eurozone equity mandate they were the only managers to generate returns above the 7 percentage points mark.

Fighting it out for second place were the ING IM and Alliance Bernstein teams, with the Dutch firm's Nicolas Simar and Manu Vandenbulck snapping up the spot by the closest of margins.

The duo returned 6.97% compared to Alliance Bernstein's Eurozone Strategy Value team, which mustered 6.95%.

Beating the market proved a difficult task for managers during the month of October with the EuroStoxx Net Return reaching its third highest monthly high since the start of the year.

Of the 18 managers taking part in the eurozone equity mandate, only four managed to beat the index's 5.38% rise in October.

Top five best performing eurozone equity managers

Asset Management Company	Manager	Performance
Invesco AM	<u>Jeffrey Taylor</u> , Matthew Perowne	7.68%
ING IM	<u>Nicolas Simar</u> , <u>Manu Vandenbulck</u>	6.97%
AllianceBernstein	Eurozone Strategic Value Team	6.95%
Vivienne Investissement	Team managed	5.67%
EUROSTOXX NET RETURN	Benchmark	5.38%
CM-CIC AM	Christophe Besson	5.23%

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.

It was an even closer fought battle in the broader European equity market in October as managers competed against a strong index rise.

This time round the Alliance Bernstein team beat its competitors to top spot, with its Europe Strategic Value team producing returns of 5.17%.

However, it was the race for the remaining top five spots that were the most closely contested.

Once again, second place was won by the narrowest of margins. This was with Invesco's Martin Kolrep and Manuela Von Ditfurth returning 4.82% and La Française AM's Emmanuel Morano and Marc Lefebvre snapping at their heels with 4.80%.

Spanish boutique Bestinver and French group CCR AM rounded off the monthly top performing European equity managers.

Of the 22 managers that took part in the European equity mandate, only eight outperformed the Stoxx 600 Net Return benchmark, which rose 3.93% during October.

Top five best performing European equity managers

Asset Management Company	Manager	Performance
AllianceBernstein	Europe Strategic Value Team	5.17%
Invesco AM	Martin Kolrep , Manuela Von Ditfurth	4.82%
La Francaise AM	Emmanuel Morano , Marc Lefebvre	4.80%
Bestinver	Team managed	4.71%
CCR AM	Eric Bleines , Stéphane Pasqualetti	4.51%

The competition's closest fought mandate was the global equity with only 0.25 percentage points separating its top five performing managers.

Top spot went to Allianz GI's Best Styles Global Strategy team, which hit returns of 3.89% during the month of October.

Belgian group Petercam's Bart Baetens and Guy Lermينياux were not far behind, with 3.83% earning them second place. This is while third place in the ranking went to Alliance Bernstein's Global Value team with 3.79%.

Of the 12 managers taking part in the global equity mandate, five outperformed the Stoxx 1800 Net Return benchmark, which rose 4.54% in October.

Top five performing Global equity managers

Asset Management Company	Manager	Performance
AllianzGI Best Styles Global strategy	Team managed	3.89%
Petercam	Bart Baetens , Guy Lermينياux	3.83%
AllianceBernstein	Global Value Team	3.79%
ING IM	Bruno Springael , Herman Klein	3.67%
Swiss Life Asset Managers	Pierre Guillemine, Didier Corbet	3.64%