

BNP Paribas team leads amLeague as returns drop in November

By Atholl Simpson on 12 December 2013



French giant BNP Paribas's THEAM team has topped the latest amLeague rankings as the manager's overall returns suffered a considerable drop compared to October's results.

Coming top of the league's list of best performing managers in November was the THEAM team of French giant BNP Paribas, which hit 3.07% in the European equity mandate while October's top managers, Invesco AM duo of Jeffrey Taylor and Matthew Perowne, reached 7.68% in the eurozone equity mandate.

Fighting it out for second place in this mandate were the AllianceBernstein and Swiss Life managers, with the US firm's Europe Strategic Value team snapping up the spot with 2% and the Swiss group's Jaimy Corcos achieving 1.65% return.

Of the 22 managers taking part in the eurozone equity mandate, 12 managed to beat the index's meager 1.03% rise in November.

Top five best performing European equity managers

| Asset Management Company | Manager | Performance |
|---------------------------|---|-------------|
| BNP Paribas IP | THEAM | 3.07% |
| AllianceBernstein | Europe Strategic Value Team | 2.00% |
| Swiss Life Asset Managers | Jaimy Corcos | 1.65% |
| Invesco AM | Martin Kolrep , Manuela Von Ditzfurth | 1.56% |
| CM-CIC AM | Christophe Besson | 1.56% |

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.

In the eurozone equity ranking Roche-Brune AM duo Bruno Fine and Grégoire Laverne beat off stiff competition for top spot with 2.27% in November.

Second place went to AllianceBernstein's Eurozone Strategic Value team which hit 2.04% while the ECOFI Investissements duo of Marie-Thérèse Baillargeon and Olivier Plaisant posted returns of 1.88%.

Of the 18 managers taking part in the eurozone equity mandate, 11 managed to outperform the EuroStoxx Net Return index which rose 1.26% in November.

Top five best performing eurozone equity managers

| Asset Management Company | Manager | Performance |
|--------------------------|---|-------------|
| Roche-Brune AM | Bruno Fine, Grégoire Laverne | 2.27% |
| AllianceBernstein | Eurozone Strategic Value Team | 2.04% |
| ECOFI Investissements | Marie-Thérèse Baillargeon, Olivier Plaisant | 1.88% |
| Dexia AM | Geoffroy Goenen & Team Europe | 1.78% |
| CM-CIC AM | Christophe Besson | 1.66% |

The competition's closest fought mandate was the global equity with only 0.01% percentage points separating its top two performers.

Top spot went once again to Allianz GI's Best Styles Global Strategy team, which hit returns of 2.68% after posting 3.89% during the month of October.

Snapping at their heels was AllianceBernstein's Global Value team with 2.67% in second place while third place in the ranking went to Allianz GI's Lucy Macdonald and her high alpha strategy team.

Of the 12 managers taking part in the global equity mandate, five outperformed the Stoxx 1800 Net Return benchmark, which rose 1.58% in October.

Top five best performing global equity managers

| Asset Management Company | Manager | Performance |
|---------------------------------------|--|-------------|
| AllianzGI Best Styles Global strategy | Team managed | 2.68% |
| AllianceBernstein | Global Value Team | 2.67% |
| AllianzGI High Alpha Strategy | Lucy Macdonald & Team | 2.25% |
| ECOFI Investissements | Olivier Plaisant, Marie-Thérèse Baillargeon | 2.05% |
| Ed. de Rothschild AM | Thomas Gerhardt , Ludovic Vauthier | 1.63% |