

# Invesco duo regain lead in amLeague after volatile month

by **Atholl Simpson** on Oct 14, 2011 at 14:35



Invesco duo **Martin Kolrep** and **Manuela von Ditzfurth** (pictured) have regained the lead in amLeague's September's rankings after a month of market turmoil.

While every manager posted negative returns in September, in relative terms Kolrep and Von Ditzfurth were the best at minimising their losses.

In the pan-European mandate, Europe Equity Fully Invested, the duo lost 2.59% while their nearest rival, Aberdeen's **Jeremy Whitley** posted a loss of 3.6%.

AllianceBernstein was the third and final team to outperform the MSCI Europe TR benchmark which lost 4.47% in September. 14 managers included in this mandate, therefore failed to beat the index.



The Invesco duo also lead the long-term pan-European rankings by quite a margin, having posted returns of 5.8% since the mandate was launched over a year ago.

In second place is Aberdeen's Whitley who has returned 1.36% over the same period and in third is Petercam's **Guy Lermينياux**.

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 mandate guidelines: a market exposure of 98-100%, a minimum of 20 stocks, and a maximum exposure to any single sector of 35%. The portfolios are spread between two main leagues which focus on pan-European and eurozone equity mandates.

In the Eurozone equity mandate, Euro Equity Fully Invested, all the managers posted negative returns in September with Jeremy Whitley of Aberdeen faring best during ths difficult market period.

He posted a loss of 4.34% last month and was followed closely by SwissLife AM's **Jaimy Corcos** who registered a loss of 4.62%.

Of the 17 managers included in this mandate, seven outperformed its benchmark, EuroStoxx NR, which posted losses of 5.98%.