

Aberdeen manager leads amLeague after August turmoil

by **Atholl Simpson** on Sep 06, 2011 at 07:30



Aberdeen equity manager **Jeremy Whitley** leads the latest monthly amLeague rankings following a turbulent month for European and global markets.

In August's rankings Whitley was the best performing manager in the league's pan European mandate, Europe Equity Fully Invested, during a month which saw the MSCI Europe TR drop 10.19%.

Only a third of the mandate's 17 managers succeeded in outperforming the benchmark with Whitley limiting his losses to 7.51% in August. In close second came Invesco duo **Martin Kolrep** and **Manuela von Ditzfurth**, the top managers in July's rankings, who lost 7.53%.

The Spanish team from Bestinver, led by star manager **Francisco Paramés**, maintain their presence within the top three best performing managers with an 8.17% loss.

The idea behind the competition, which was launched in July last year, 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.

The long term pan-European rankings show that Kolrep/Von Ditzfurth have extended their lead over Petercam's **Guy Lermينياux** after overtaking the Belgian manager last month.

The Invesco duo have posted returns of 8.66% since the mandate was launched while Lermينياux remains in second place with 5.84%. In third is August's best performing manager Jeremy Whitley with returns of 5.15%.

In the eurozone equity mandate, Euro Equity Fully Invested, Pierre Guillemin of Swiss Life AM retained top spot after posting a loss of 7.88% in August. The mandate's benchmark, the EuroStoxx NR, fell 12.85% and just over half of the 17 managers outperformed.

Only one manager has produced positive returns since inception. While the EuroStoxx NR benchmark has fallen 4.22% during this period French manager **Olivier Huet** of Edmond de Rothschild AM has posted returns of 0.28%. He is followed by Allianz Global Investors manager **Catherine Garrigues** with returns of -0.13%.