

Renaud storms back to top of amLeague rankings

by **Atholl Simpson** on Nov 11, 2011 at 14:40



After months out in the proverbial wilderness, **Marc Renaud** of Mandarin Gestion has stormed back to the top of the latest amLeague's monthly ranking following an impressive recovery.

The star European manager, who was a regular in the league's top performing managers until June, was badly hit by this summer's volatility.

He has been lingering round the bottom tier of the rankings for the last few months but has made a conspicuous return, topping October's list.

Unlike last month, every manager made it into positive territory in October however Renaud was one of only two managers to post double digit returns.

In the pan-European mandate, Europe Equity Fully Invested, he returned 11.19% while **Emmanuel Morano** of La Française AM, formerly known as UFG-LFP, posted returns of 10.3%. In third place is **Eric Bleines** of CCR AM who returned 9.46% in October.

The mandate's benchmark, MSCI Europe TR, rose 7.84% during this period and of the 17 managers included in these rankings only six managed to outperform it.

Last month's top placed managers, Invesco duo **Martin Kolrep** and **Manuela von Dittfurth**, have seen a complete reversal in fortune and find themselves in last position in October's rankings having posted returns of 3.04%.

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.

The renowned French manager Renaud is also in top spot for the league's Eurozone equity mandate, Euro Equity Fully Invested.

He is the only manager to have posted double digit returns in October with 11.1%. In second place is the portfolio managed by the Barclays team which posted returns of 9.72%.

The eurozone mandate's benchmark, EuroStoxx NR, rose 8.47% last month and 11 of the 17 managers in the

rankings managed to outperform the benchmark.