

Citywire bewertet erstmals "Österreichs" Fondsmanager

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It is already clear that the success of a fund is principally linked to the success of the manager in actively managed funds. The rating of funds on a manager level is therefore an idea which is becoming more and more popular – not least because good funds managers are in high demand and often change their employer. According to citywire, 22 per cent of the 50 best British managers have changed their employer over the last 5 years. Citywire has been rating fund managers in Great Britain for years, where they have received great attention. For a while now the managers of funds registered in Germany have been looked at, and since the end of September this year the citywire experts have been assessing the managers of funds registered in Austria – 1500 managers of more than 2000 were assessed, and 128 were awarded ratings.

These ratings are based on the “Citywire Manager Ratio” which expresses how much “additional value” a manager is able to create. Performance is measured per undertaken risk unit compared to the respective benchmark. That means that “naked” performance alone does not create a good ratio, irrespective of how high it is. It is therefore possible, that a manager is able to achieve excellent figures but has not taken on enormous risks. As it is questionable whether such a strategy can be upheld long term – experience says no – ratings are not particularly good in such cases. In contrast to the Sour Fund Manager Ratings (see page 54) the citywire analyses are only based on statistical data. Qualitative assessments do not take place. Citywire: “Our ratings are not based on subjective opinions about the ability of a manager. All data is checked and confirmed by independent actuaries.

Manager Name	Rating	Man. Ratio	Fondsgesellschaft
Peter Pühringer	AAA	2,23	ZZ Vermögensverwaltung
Christian Hirschmann	AAA	2,23	ZZ Vermögensverwaltung
Manfred Piontke	AAA	1,88	Frankfurt Performance Management
Martin Wirth	AAA	1,88	Frankfurt Performance Management
Aled Smith	AAA	1,79	M&G Investments
Felix Meier	AAA	1,52	Credit Suisse Asset Management
Peter Dreide	AAA	1,46	TBF Global Asset Management
Hendrik Leber	AAA	1,36	Acatis
Jan Henrik Muhle	AAA	1,29	Acatis
Marc Kersten	AAA	1,27	DWS Investment
Franz Weber	AAA	1,23	Advisory Invest Gesellschaft
Zafar Ahmadullah*	AAA	1,18	Schroders Asset Management
Roland Haslauer	AAA	1,17	Erste Sparinvest
George Davis	AAA	1,06	Hotchkis & Wiley Capital Management
Charles Firmin Didot	AAA	1,04	AXA Investment Managers
Manager Name	Rating	Man. Ratio	Fondsgesellschaft
Andrew Lynch	AA	1,01	Schroders Asset Management
Carl Dirk Enderlein	AA	1,00	Allianz Dresdner Global Investors
Graham French	AA	0,98	M&G Investments
Elisabeth Weisenhorn	AA	0,95	Weisenhorn & Partner Fin. Services

Gernot Mayr	AA	0,93	Raiffeisen Capital Management
Burkhardt Allgeier	AA	0,91	Frankfurt-Trust
Ewald Duer	AA	0,90	LGT Capital Management
Manfred Zourek	AA	0,90	Erste Sparinvest
Rob Drijkoningen	AA	0,89	ING Fund Management
Dianne Jaffee	AA	0,87	Société Générale Asset Management
Brad Aham	AA	0,85	State Street Global Advisors
Joseph Baumeler	AA	0,84	Credit Suisse Asset Management
William Sharpe	AA	0,82	AXA Investment Managers
Andrew Dalrymple	AA	0,82	First State Investments
Karl Surma	AA	0,81	„schilling“ Asset Management
Frédéric Dodard	AA	0,81	State Street Global Advisors
Christian Zimmermann	AA	0,78	Activest
Harald Staudinger	AA	0,78	Activest
Guido Schickentanz	AA	0,77	Bank Julius Bär & Co.
Mark Costar	AA	0,77	J O Hambro Investment Management
Raphael Kassin	AA	0,76	ABN AMRO
Olgerd Eichler	AA	0,76	Union Investment Privatfonds
Mark Coombs	AA	0,74	Ashmore Investment Management
Graham Clapp	AA	0,73	Fidelity
Karl-Heinz Samonig	AA	0,73	3 Banken Generali
Stewart Cowley	AA	0,72	Mellon Global Investments
Hugh Sloane	AA	0,71	Belgrave Capital Management
Heinrich Morgen	AA	0,69	Morgen Portfolio
Alexandra Hartmann	AA	0,68	Fidelity
Komal Sri-Kumar	AA	0,68	Société Générale Asset Management
Stephan Albrech	AA	0,65	Albrech & Cie
Tobias Klein	AA	0,65	First Private Investment Management
Michael Neppert	AA	0,64	Allianz Dresdner Global Investors
Manager Name	Rating	Man. Ratio	Fondsgesellschaft
Bruce Herring	A	0,62	Fidelity
Rudolf Buxtorf	A	0,61	Coutts Bank (Switzerland)
Eva Polly	A	0,60	Raiffeisen Capital Management
Ralf Rybarczyk	A	0,60	DWS Investment
Edgar Mitternacht	A	0,59	Dr. Wiek Mitternacht & Co.
Horst Jakobs	A	0,58	MAINTRUST KAG
Cédric Morisseau	A	0,58	Crédit Agricole Asset Management
Eric Bendahan	A	0,56	AXA Investment Managers
William Miller	A	0,56	Legg Mason
Mary Chris Gay	A	0,56	Legg Mason
Alois Wögerbauer	A	0,55	3 Banken Generali
Jens Ehrhardt	A	0,55	Dr. Jens Ehrhardt KAG
Eckart Keil	A	0,55	Dr. Jens Ehrhardt KAG
Rod Birkett	A	0,55	Thames River Capital Ltd.
Huw Llewellyn	A	0,55	Thames River Capital Ltd.
Nicolas Walewski	A	0,54	Oyster Asset Management S.A.
Paul Butler	A	0,54	Mellon Global Investments
Johann Weisenhorn	A	0,53	Weisenhorn & Partner Fin. Services
Jeffrey Grills	A	0,50	JPM

Gunter Heiland	A	0,50	JPM
Gregg Powers	A	0,48	Nordea Investment Funds
Bruce Sherman	A	0,48	Nordea Investment Funds
Fukuo Shigeta	A	0,47	Nippon Finance Man. Kaisha Ltd
Johannes Führ	A	0,47	Johannes Führ Vermögensverwaltung
Nina Kordes	A	0,47	Wolfgang Mayr Asset Management
Brian Beitner	A	0,47	Société Générale Asset Management
James Pulsford	A	0,46	DWS Investment
Martin Köhler	A	0,45	Tirolinvest
Dominique Catteaux	A	0,44	Nestor Investment Management
Frederic Gautier	A	0,44	Fidelity
David Bessey	A	0,43	Oppenheim Pramerica Asset Man.
Cathy Hepworth	A	0,43	Oppenheim Pramerica Asset Man.
Tim Stevenson	A	0,42	Henderson Global Investors
Kai Brüning	A	0,42	COMINVEST Asset Management
Peter Hames	A	0,41	Aberdeen Asset Management
Uwe Zimmer	A	0,40	Meridio Vermögensverwaltung
Hanspeter Oehri	A	0,40	LGT Capital Management
Bruno Berry	A	0,40	Morley Fund Management
Markus Kohlenbach	A	0,39	DWS Investment
Wojciech Stanilawski	A	0,39	Comgest
David Ganozzi	A	0,38	Fidelity
Michael Keppler	A	0,38	Keppler Asset Management
Wolfgang Mayr	A	0,38	Wolfgang Mayr Asset Management
Hans Hölzl	A	0,37	Union Investment Privatfonds
Thomas Dobell	A	0,36	M&G Investments
Martin Figge	A	0,36	SEB
Eric Bleines	A	0,36	COMINVEST Asset Management
Thomas Kressin	A	0,35	Allianz Dresdner Global Investors
Matt Ryan	A	0,35	MFS International Ltd
Tineke Frikkee	A	0,34	Mellon Global Investments
Avi Lavi	A	0,34	Alliance Capital Management
Gerd Rendenbach	A	0,34	Activest
Guy Monson	A	0,34	Sarasin Investment Management
Jean Bernard Roudit	A	0,34	Dr. Blumer & Partner Asset Man.
Tim Albrecht	A	0,33	DWS Investment
Jürgen Meyer	A	0,33	Bank Julius Bär & Co.
Nicolas Simar	A	0,32	ING Fund Management
Gottfried Springer	A	0,32	Julius Meinl Investment
A. de mol van Otterloo	A	0,31	Schroders Asset Management
Dr. Gabriele Nopp-Rau	A	0,31	Kepler Asset Management
Pascal Schuler	A	0,30	Swisscanto
John Paul Smith	A	0,29	Swisscanto
Klaus Roettger	A	0,29	COMINVEST Asset Management
Walter Lenczuk	A	0,29	Sparkasse Oberösterreich
Glen Pratt	A	0,29	Mellon Global Investments
Luigi Ripamonti	A	0,28	Anima
Bob Doll	A	0,28	Merrill Lynch Investment Managers

Nikolaus Pöhlmann	A	0,27	DWS Investment
Andreas Morgenbesser	A	0,27	Volksbanken KAG
Heidrun Heutzenroeder	A	0,27	COMINVEST Asset Management
Barnaby Wiener	A	0,27	MFS International Ltd
Matthäus Killinger	A	0,26	Sparkasse Oberösterreich
Frank Grehl	A	0,26	Activest
Dirk Köster	A	0,26	DZ Bank International S.A.
Bernard Moody	A	0,26	Sarasin Investment Management
Günter Schupp	A	0,26	Carl Spängler KAG
Austin Forey	A	0,26	JPMF
Klaus Kaldemorgen	A	0,25	DWS Investment
Richard Skelt	A	0,25	Fidelity

* Dieser Manager ist nicht mehr bei der KAG tätig.