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## Schupp's new boutique off to flying start

By [Philip Haddon](#) | 11:27:04 | 05 September 2008

The new contrarian value fund run by Hans Peter-Schupp at his newly founded boutique has got off to an impressive start, boosted by some huge price moves in stocks such as Société BIC and AXA.

Launched on 14. July, the [Fidecum Sicav - Contrarian Value Euroland](#) fund has already returned 12.4%, a significant outperformance of the Dow Jones Euro Stoxx index which has risen 2.3% in the same time.

Speaking to Citywire just before the launch of the fund, [Schupp highlighted stocks](#) such as AXA and Société BIC as examples of undervalued and overly-punished stocks he was finding attractive.

Since that time AXA's share price has gained 16%, while lighter, pen and razor producer BIC's share price has risen 21.3%, according to the fund's first monthly report. Dutch firm Hunter Douglas has been another reason for Schupp's good start, its share price appreciated 30% before Schupp sold out of it.

His next tip is Lisi S.A in France, a producer of fasteners and fittings for the aviation and automotive industry. 'After a dramatic drop in the share price of almost 50% this company, with an operative income of €100m plus is currently valued at only €630 million by the market,' Schupp, who was previously one of the founders of the Mainfirst boutique, says.