



Veteran contrarian value specialist launches into Austria

By [Divya Guha](#) | 12:35:03 | 16 October 2009

Having set up a new firm of his own after breaking from Mainfirst in 2008, veteran German deep value manager [Hans-Peter Schupp](#) has now launched his flagship fund in Austria.

The [Fidecum SICAV - Contrarian Value Euroland](#) fund was originally registered in Germany and Luxembourg but has now been approved in Austria.

The high beta fund will be marketed as an opportunity to make money on the back of the recent market rallies. The fund is managed by Schupp and currently has assets of €60 million and although it has lost 3.4% since its launch in July 2008 this compares favourably to a fall of 11.6% by the benchmark index.

Since the bottom of the market at the end of February this year the fund has reported returns of 87.5%, compared to a 50% rise in the benchmark.

The manager believes that although the rallies have now persisted for nearly seven months, there are still many undervalued shares that present good upsides.