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## **Hans Peter Schupp has won two FundAwards with this anti-cyclical value fund**

**21 November, 2023 07:00 h Ralf Ferken**

**With the Fidecum Contrarian Value Euroland, investors can invest anti-cyclically in favorably valued stocks from the Eurozone. BÖRSE ONLINE honored the fund with two Euro-FundAwards this year for its success.** By Ralf Ferken

### **FundAward winner**

The Fidecum Contrarian Value Euroland Fund, launched by LRI Invest S.A., took first place in the "AF Eurozone" category over one year and second place over three years.

### **Background**

BÖRSE ONLINE and its sister publications Euro and Euro am Sonntag present the coveted Euro Fund Awards to the funds and ETFs that have achieved the third-best, second-best or best performance in their investment category over one, three, five, ten or 20 years. The decisive factor this year was the performance as at December 31, 2022.

### **Strategy**

Those who swim against the tide have to summon up a lot of strength - and endure a lot of headwind on the stock market. This is especially true for fund managers of so-called contrarian funds.

For example, anyone who has bought shares in Deutsche Bank, which has been in crisis for a long time, has to justify themselves to their clients more than if they had bought shares in successful tech giants such as Apple, Alphabet or Microsoft.

Good contrarian funds are therefore few and far between. In Germany, the Fidecum Contrarian Value Euroland, managed by Hans-Peter Schupp, stands out.

The founder of Fidecum invests in around 30 Eurozone equities that are trading significantly below their intrinsic value, based primarily on the price-to-book ratio.

### **Portfolio**

One of his largest positions, at around nine percent, is the aforementioned Deutsche Bank. Although the bank will never be as profitable as it was a few years ago, Schupp argues that the shares are trading well below their book value.

He also sees opportunities in the insurer Aegon, the energy and utility company Eni and the car manufacturer Renault.

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