

2 March 2017

## **QV Equities raises A\$35 million via an Institutional Placement and announces a Share Purchase Plan to raise up to A\$35 million**

QV Equities (**Company**) is pleased to announce the successful completion of an institutional share placement to raise \$35 million (**Placement**). The Placement was significantly oversubscribed. Shares will be issued on 20 March 2017.

The Placement will be followed by an offer to all existing eligible Australian and New Zealand shareholders on the register at 1 March to participate in a Share Purchase Plan (**SPP**). The SPP will raise up to \$35 million.

Net proceeds from the Placement and SPP will be invested in ASX-listed securities in accordance with the Company's investment strategy.

### **Key dates\***

Record Date	7:00 p.m. (Sydney time) on 1 March 2017
SPP Opening Date	7 March 2017
Issue of Placement Shares	20 March 2017
SPP Closing Date	24 March 2017
Issue of SPP Shares	7 April 2017
SPP Shares commence trading on ASX	10 April 2017

\* Please note, the dates set out above are indicative only. The Company reserves the right to vary the dates and times set out above without notice.

The Company's Chairman Peter McKillop said the following regarding the Placement and SPP: "Over the last few months we have had many requests from existing shareholders and adviser groups wanting to top up their existing shareholding in QVE and this capital raising is a response to that demand. The capital raising provides shareholders the opportunity to add to their existing QVE holdings. Also, shareholders will benefit from a lower investment management fee payable on the portfolio due to the sliding scale of investment management fees together with a beneficial effect on the Company's NTA."

"Much of the recent sharemarket's rise since the US Presidential election has been driven mainly by strong upswings in the share prices of Australia's largest 4 banks as well as the major Resource companies on the back of stronger iron ore prices. Many good quality ex 20 stocks having lagged the market's recent rise. QVE's investment manager, IML has

committed to patiently deploy the funds raised from this raising into quality ex 20 stocks that in their opinion represent good value.”

Commonwealth Securities Limited acted as Sole Lead Manager and Bookrunner to the Placement.

### **Key terms of the Placement**

The key details of the Placement are:

- a) The shares to be issued at price of \$1.22 to raise \$35 million.
- b) Offers were made to professional and institutional investors in Australia and New Zealand.
- c) Shares issued under the Placement will rank equally with all existing shares, except that these shares will not be eligible to receive the interim dividend announced by the Company on 15 February 2017.

### **Key terms of the Share Purchase Plan**

The key details of the SPP are:

- a) Each eligible QV Equities shareholder on 1 March 2017 will have the opportunity to subscribe for up to \$15,000 worth of new, fully paid, ordinary shares in the Company, without incurring brokerage or other transaction costs.
- b) The issue price of the new SPP shares will be \$1.22 (the same as the offer price under the Placement).
- c) The SPP offer will be capped at \$35 million.
- d) The Company reserves the right to scale back applications under the SPP.
- e) If there is a shortfall in the SPP, the directors of the Company (in their absolute discretion and subject to the Company’s placement capacity under Listing Rule 7.1) may issue the shortfall to institutional investors.
- f) Shares issued under the SPP will rank equally with all existing shares, except that these shares will not be eligible to receive the interim dividend announced by the Company on 15 February 2017.

An offer booklet with full details on the SPP accompanies this announcement. The offer booklet will shortly be dispatched to eligible shareholders.

Should you have any questions regarding the above, please do not hesitate to

contact us. QV Equities Investor Information Line  
1800 868 464  
[info@qvequities.com](mailto:info@qvequities.com)

*We are very focused on engaging and communicating with our shareholders. If you haven’t done so yet & would like to receive further invitations or updates on the portfolio, please provide your email address to [info@qvequities.com](mailto:info@qvequities.com) or subscribe on our website [qvequities.com](http://qvequities.com)*