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30 March 2017

## **QV Equities successfully concludes its capital raising**

QV Equities Limited (Company) is pleased to announce that it has successfully completed its planned capital raising of \$65m before costs through the issue of new shares at \$1.22.

The Company is pleased to confirm that following the successful Placement of \$35m at \$1.22 in early March, the Company has now also successfully raised a further \$30 million. This was achieved through the issue of up to 20,143,335 shares pursuant to the Share Purchase Plan Offer (SPP) to raise \$24.6 million (before costs) and the successful Placement to professional and sophisticated investors of a further 4,537,788 shares for \$5.5 million (before costs). This represented a portion of the shortfall in the SPP.

All the SPP shares referred to above will be issued at the same price, \$1.22 per share, and are expected to be issued on 7 April 2017.

Chairman Peter McKillop stated "The Board is very pleased to have completed the capital raising. The raising is testimony to the great support and following that QV Equities has enjoyed since its listing on the ASX in August 2014. Since inception the Company has been successful in steadily growing its NTA and in paying a growing stream of fully franked dividends to its shareholders. Furthermore, the completed capital raising will reduce the overall MER of the Company and is also NTA accretive. This will benefit all shareholders".

Investors Mutual's Investment Director Anton Tagliaferro "We will invest the money raised from the capital raising in good quality ex 20 companies and we will do so when we believe that these companies look attractively priced. While the market has rallied strongly recently, we continue to find selective long term value in many companies in the ex 20 part of the market and remain confident that over the long term the portfolio that we manage on behalf of QV Equities will continue to deliver long term capital growth and dividends to the Company's enlarged shareholder base".

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

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

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*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)*