

SMSF Adviser, 7 July 2014

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Investors Mutual targets SMSFs with LIC

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Monday, 07 July 2014

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Equities fund manager Investors Mutual is set to launch its first listed investment company (LIC), QV Equities (QVE), aimed at providing SMSFs with a diversified portfolio outside the top 20 stocks in the ASX 300.

Investors Mutual founder and investment director Anton Tagliaferro said with many portfolios concentrated within the top 20 blue chip stocks, QVE will help to diversify SMSF portfolios.

"The ex 20 offers more diverse entities in terms of industry sectors, providing a far greater breadth of opportunity," said Mr Tagliaferro.

He said QVE aims to solve the difficulties advisers and investors face when assessing which stocks to invest in the ex 20 segment.

"QVE will leverage Investors Mutual's extensive experience and expertise in selecting companies using its in-depth stock selection research," he said.

According to Mr Tagliaferro the LIC has received "overwhelmingly positive feedback from research houses, advisers, accountants and individual investors on the approach and strategy behind QVE".

Mr Tagliaferro said the offer coincides with the increased move in the market towards direct equities and is useful for investors and advisers currently using ETFs and index tracking funds.

"Importantly, QVE's fee structure is also aligned to shareholders whereby the fee scales downwards as QVE grows and unlike most other recent LIC offerings, QVE will not charge any performance fees to its investors," he said.

Investors Mutual said the offer period for the LIC will be open from 14 July to 8 August with a raising target of between \$100 and \$200 million.