

## Adviser Voice, 19 August 2014

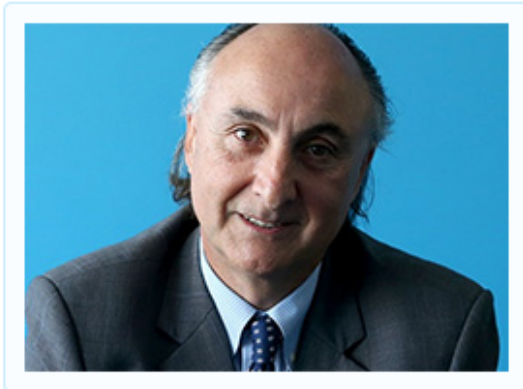
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### QV Equities Limited raises over \$180m

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One of the most successful raisings ever for an Australian equities LIC



Anton Tagliaferro

Investors Mutual's new LIC, QV Equities Limited, has raised over \$180m from Australian and New Zealand investors, making it one of the most successful raisings ever for an Australian equities LIC.

Last month IML launched QVE to the market with the aim of providing self managed super funds, high net worth individuals and other investors with a diversified portfolio of quality companies outside the top 20 stocks in the ASX 300. The IPO closed on last Friday (8 August).

Wayne McGauley, IML's Head of Retail, said QVE resonated strongly with many advisers and investors

who viewed the LIC as a solid long-term investment.

"We've spoken to literally thousands of advisers and clients in the last few weeks, reinforcing the diversification advantages of investing in Australian companies outside the ASX top 20. We are very pleased with the response and to have raised such a significant amount from investors around Australia, particularly given the current uncertainty in share markets."

IML now has up to six months to invest the money raised and to build a portfolio of good quality companies that it believes will perform well in the long term.

IML founder and Investment Director, Anton Tagliaferro said now that the money had successfully been raised, it will be invested in the same cautious and disciplined way as all of IML's client monies had been since 1998.

"In our view, there are many quality companies in the ex 20 sector of the market that fulfill our criteria of strong competitive advantage, recurring and predictable earnings streams run by capable management teams that will provide sound long term investments as they grow their earnings and dividends over time. We believe the recent volatility in the share market as a result of geopolitical uncertainties as well as speculation as to when the US Fed may raise interest rates may provide some good opportunities for us to invest the money wisely in the next few months."

"We'd like to thank lead arranger CBA Equities, led by Geoff Carrick Head of ECM and Trevor Franz Head of Syndicate who were very thorough and provided professional advice throughout – they truly have become one of Australia's leading ECM teams," Mr Tagliaferro said.

Don Stammer, Chairman of QV Equities added, "I am delighted by the significant capital raised and the large number of shareholders who subscribed to shares in the company. Going forward, we are all focused on working hard to ensure that our shareholders enjoy the medium to longer term benefits that a quality portfolio of ex 20 stocks will provide."

The issue was arranged through CBA Equities who were also one of the joint lead managers to the issue along with BBY, Patterson and Taylor Collison and co manager Lonsec Securities.