


Financial Observer, 1 August 2014

# financialobserver

## LIC tops \$100m one week out

01 Aug 2014

By Krystine Lumanta

 Share 0  Tweet 0

 [Email article](#)  [Print article](#)

Related Articles: | |

Investors Mutual announced yesterday that its listed investment company (LIC) QV Equities has attracted over \$100 million in commitments and cash one week before the offer closes.

Securities are offered for subscription via an initial public offering in a period from 14 July to 8 August.

The LIC is to focus on investment in Australian companies outside the top 20 stocks on the Australian Securities Exchange.

Investors Mutual head of retail Wayne McGauley said the company had received overwhelmingly positive feedback from research houses, advisers, accountants and individual investors on the approach and strategy behind QV Equities.

"Investors have responded well to the number of channels available to access QV Equities, with the LIC being available on some of Australia's leading platforms, as well as more traditional broker and general application channels," McGauley said yesterday.

"The platform access, along with its inclusion on leading dealer groups' approved products lists, is unique for a LIC.

"This improved access enabled self-managed super funds, high net worth individuals and their advisers to easily incorporate QV Equities in their portfolios."

The LIC has achieved a "highly recommended" rating from Lonsec and a "recommended" ranking from Zenith.

At the start of July, Investors Mutual investment director Anton Tagliaferro told financialobserver he was confident the LIC would raise well over \$100 million, following the strong interest shown in a pre-IPO roadshow.

"Once the IPO closes, we expect to list in the third week of August," Tagliaferro said at the time. "Then we've got six months to invest the money in the market on behalf of investors."

"Our first priority is to bed this down, and we've got quite a bit of work to do in the next three to four weeks on our roadshow, but we're confident we'll get it there."