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Investors Mutual launches as listed investment company:

QV Equities Limited

New LIC looks to invest in ex 20 Australian stocks to provide investors with diversification

Investors Mutual today announced the launch of its first listed investment company (LIC) - QV Equities Limited (ASX: QVE) - which is aimed at providing SMSFs, HNW investors and their advisers with a diversified portfolio of quality companies outside the top 20 stocks.

Managed by Investors Mutual, one of Australia's leading value managers with \$4.9 billion FUM and a 16 year track record of consistent performance and distribution payments, QVE will focus on investing in Australian companies outside the ASX top 20.

With many portfolios overly concentrated within the top 20 blue chip stocks, Investors Mutual founder and Investment Director, Anton Tagliaferro said QVE offers investors a prudent vehicle to diversify their portfolio.

"The ex20 offers more diverse entities in terms of industry sectors, providing a far greater breadth of opportunity," Mr Tagliaferro said.

"QVE will aim to provide investors with a ready made portfolio of high quality stocks with established businesses and with solid growth and dividend prospects. Remaining true to IML's tried and tested investment philosophy QVE will identify and invest in what IML assess are good value and which have the quality attributes of strong competitive advantage, recurring earnings, capable management and that IML assesses can grow their earnings and dividends over time." he said.

QVE offers advisers and investors diversity

QVE also aims to solve the difficulties advisers and investors often face when assessing which stocks to invest in the ex 20 segment . The QVE will utilise Investors Mutual's extensive experience and expertise in selecting companies using its in depth stock selection research.

"We have received overwhelmingly positive feedback from research houses, advisers, accountants and individual investors on the approach and strategy behind QVE " Mr Tagliaferro said.

"The offer complements the increased move to direct equities that we are seeing in the market and provides a unique solution for advisers and investors as QVE will provide diversity to many investors portfolios that have a high exposure to the top 20 stocks in Australia. QVE will also be a useful vehicle for many investors and advisers currently using ETFs and index tracking funds.

"QVE has put together a very strong Board who are committed to ensuring QVE delivers on its expectations. Together with the Investors Mutual's robust research capabilities and stock selection expertise, we strongly believe that QVE represents a very attractive solution for many investors."

"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."



QVE's offer period will be open from 14 July to 8 August, 2014 with a raising target of between \$100 to \$200 million. The issue has been arranged through CBA Equities who are also one of the joint lead managers to the issue along with BBY, Patterson and Taylor Collison and co manager Lonsec Securities

For further information on QVE, visit www.qvequities.com

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About Investors Mutual Limited

Investors Mutual is a leading Australian specialist equity fund manager. Established in 1998 by Anton Tagliaferro, Investors Mutual uses a conservative investment style with a long-term focus to deliver consistent returns for clients. Investors Mutual achieves this through the disciplined application of a fundamental and value-based approach to investing. Investors Mutual manages the IMAS, the IMSC, the Investors Mutual Industrial Share Fund (IMIS), the Investors Mutual Future Leaders Fund (IMFL), the Investors Mutual Equity Income Fund (IMEIF), the Investors Mutual Small Caps Fund (IMCAPS) and the Investors Mutual Concentrated Australian Share Fund (IMCASF) (collectively the Retail Funds) – it has \$4.9 billion FUM as at 31/05/14.

More information on Investors Mutual Limited can be found at www.iml.com.au

About QV Equities

QV Equities (ASX: QVE) is a listed investment company (LIC) managed by Investors Mutual, investing in a diversified portfolio of ASX listed Australian and New Zealand entities primarily in the S&P/ASX300 ex20 index. QVE's objective is to increase the value of its portfolio by providing long term capital growth and income over a five year plus investment horizon. The LIC aims to achieve after-fee returns over a five-year plus investment horizon that are higher than the S&P/ASX 300 Accumulation Index excluding that part of the return that is generated by the securities comprised in the S&P/ASX 20 Index.

Disclaimer

QV Equities Limited is offering its securities for subscription by an initial public offer (Offer). The offer of securities to investors in Australia and New Zealand is being made under a prospectus and investors in Australia and New Zealand wishing to apply for securities under the prospectus must complete the application form that is in, or accompanies, the prospectus and follow the instructions contained in Section 2 of the prospectus. A copy of the prospectus may be obtained by telephoning (+61) 1800 868 464. An electronic version of the prospectus is also available to Australian and New Zealand investors at the following website www.qvequities.com. The prospectus contains information about investing in securities in QV Equities Limited under the Offer. It is important that potential investors read the prospectus carefully and in full and seek professional advice from their accountant, stockbroker, lawyer or other professional adviser before deciding to invest in QV Equities Limited.