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QV Equities Ltd.

16 September 2019

Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

QV Equities (ASX: QVE) advises that the estimated Net Tangible Asset backing per share as at 13 September 2019 was:

ESTIMATED NET TANGIBLE ASSETS (NTA)*	QVE
NTA before tax (ex div)	$1.13
NTA after tax (ex div)	$1.11

**The before and after tax NTA numbers relate to the provision for tax on net profit in addition to deferred tax on the unrealised gains in the Company's investment portfolio. All figures are unaudited and approximate.*

The NTA is ex dividend. QVE has declared a final dividend of 2.2 cents per share to be paid on 20 September 2019.

Yours sincerely

Zac Azzi
Company Secretary

QV Equities (ASX: QVE) was listed in 2014 with the objective of providing shareholders with a portfolio of companies that sit outside the top 20 of the Australian Stock Exchange, selected by Investors Mutual based on their 'quality and value' investment philosophy.

The QVE portfolio aims to deliver consistent returns to investors over time through the growth of the underlying net tangible assets (NTA) of the company and through the provision of a consistent and growing fully franked dividend over time.