

Level 24, 25 Bligh Street, SYDNEY NSW 2000  
PO Box H104, Australia Square, SYDNEY NSW 1215  
1300 552 895 Ph +61 2 9232 7500 Fax +61 2 9232 7511  
ACN: 169 154 858  
[www.qvequities.com](http://www.qvequities.com)



18 May 2020

Company Announcements  
Australian Securities Exchange Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

**QV Equities Limited**  
**Weekly Net Tangible Asset Backing**

Dear Sir / Madam

Please find attached the estimated Net Tangible Asset backing per share.

Yours faithfully

**Zac Azzi**  
Company Secretary

Authorised for release by the Company Secretary

## Weekly Net Tangible Asset Backing

QV Equities (ASX: QVE) advises that the estimated Net Tangible Asset backing per share as at 15 May 2020 was:

| ESTIMATED NET TANGIBLE ASSETS (NTA)* | QVE    |
|--------------------------------------|--------|
| NTA before tax                       | \$0.89 |
| NTA after tax                        | \$0.95 |

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

***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.***