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

17 April 2023

QV Equities Limited

March 2023 – Video Update from the Investment Manager

Dear Sir / Madam

Portfolio Managers, Simon Conn and Marc Whittaker at IML have provided a brief video covering the month of March 2023, which includes:

- How markets performed
- Performance of the QV Equities portfolio
- Key activity for QV Equities portfolio
- How the portfolio is positioned.

The video can be viewed in the Latest News section of the QV Equities website: qvequities.com/category/video-updates

Yours faithfully

Zac Azzi

Company Secretary

Authorised for release by Company Secretary Zac Azzi

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 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.