

13 October 2015

QVE expects a significant increase in its 1st half dividend

At QVE's first annual general meeting held earlier today, Chairman Don Stammer announced that while he expected sharemarkets to remain volatile in the short term, the Board of QVE was expecting to declare a significant rise in its first half dividend to shareholders.

Mr Stammer said "The QVE Board expects a significant increase in the first half dividend to be paid in April 2016. We're looking to provide our shareholders with a progressively growing stream of dividends over time - franked to the maximum extent possible".

Mr Stammer commented that he was pleased with the progress to the date made by IML and of the LIC, and that it was pleasing to see the ex 20 sector of the market doing well when compared to larger cap stocks.

Don added "I am pleased to point out that the percentage increase in the net tangible assets of a QVE share (allowing for the reinvestment of the dividend paid in April) has, between our listing and the end of September, outperformed both the accumulation indexes for ex-20 shares and the broader share market". Mr Stammer said.

"Thus QVE has increased its NTA by +5.5 % since 31 August 2014 to the 11 months to 30 September 2015. This compares well with QVE's benchmark (the S&P/ASX300 ex20 Accumulation Index) which posted a negative return of -0.06%, and also very favourably to the broader ASX 300 Accumulation Index which was down -9.0% over this period".

In an investment presentation to shareholders, IML's Investment Director Anton Tagliaferro told shareholders that QVE continues to focus on quality ex 20 stocks that are capable of generating a reliable income stream, and that this was a key consideration when looking for stocks to add to the portfolio. He said that IML was using periods of weakness in the sharemarket to top up on favoured stocks at what IML considered were very attractive prices.

"This is not the first period of volatility that IML has been through in our 17 year history and unfortunately it won't be the last. From experience we know that periods such as these are a good time to calmly look for opportunities to selectively buy stocks when we adjudge them to be at very attractive long term prices, as often many stocks get oversold. The QVE portfolio is well positioned to take advantage of these opportunities with over 20% cash" said Mr Tagliaferro.

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“QV Equities is a Listed Investment Company. QVE holds a diversified and carefully selected portfolio of good quality ASX listed entities outside the S&P ASX 20 index, providing investors with much needed diversification in what is a heavily concentrated Australian market dominated by finance and resource companies” Mr Stammer highlighted to shareholders.

QV Equities Limited.

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