

APQ Global

02:39 15 Aug 2017

APQ Global raises £20m to progress emerging markets strategy

Emerging markets income trust APQ Global Limited (LON:APQ) has raised just over £20m through a convertible loan issue backed by major shareholder Old Mutual.

Some £20.1m CULS have been issued with a coupon of 3.5% and a conversion price of about 105.4p, a 10% premium to the book value of 95.8p.

In June, APQ said it was mulling a fund raise of between £20-25m.

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South African life insurance giant Old Mutual PLC (LON:OML), which has a 23% stake, is investing £4m, a related party transaction under AIM rules.

APQ specialises in equities, currency instruments and bonds in Asia, Latin America, Eastern Europe, the Middle East and Africa.

The trust's objective is to pay a fully covered dividend yielding 6% while ensuring book value grows by between 5%-10% each year.

Its biggest exposures are Brazil, Russia and its experts like the financial services and natural resources sectors.

The CULS are being issued in denominations of £5,000 each.

Price: 22.5

Market Cap: £17.63 m

1 Year Share Price Graph



December 2019 May 2020 October 2020

Share Information

Code: APQ

Listing: AIM

52 week High Low
72.9 5

Sector: Financial Services

Website: apqglobal.com

Company Synopsis:

APQ is an international emerging markets company with a focus on Asia, Latin America, Emerging Europe, the Middle East and Africa. APQ aims to deliver a stable and growing dividend and capital growth for shareholders by focusing on generating significant income from business opportunities with good value and long-term growth potential.

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