



March 20, 2020

RE: QV Investors' Response to COVID-19

QV continues to closely monitor the COVID-19 situation and the potential impact it has on our employees and our ability to provide continuous service to our clients. We are committed to the health and safety of our employees, and to the continuity of our business during this challenging time.

QV has implemented the following containment procedures as precautionary measures in all our operations:

- Work from home: As of March 20, 2020, all QV employees are required to work from home until further notice. We are fully operational with trading, portfolio management and portfolio administration functions as all employees are currently fully functional to work remotely.
- Travel: All business travel is restricted until further notice. Employees have been asked to adhere to the Government of Canada and the Province of Alberta's notices of restricting non-essential travel outside of Canada. QV will require any employee who has travelled outside of Canada to isolate themselves for 14 days upon their return to Canada.
- Meetings: All non-essential meetings have been postponed or cancelled. Essential meetings will be held via video conferencing or other means.
- Visitors: All visitors are asked to contact us to make alternative arrangements for meetings. While in-person meetings are not currently possible, we are able to conduct meetings via video conference or other means.

We continue to be in contact with our key vendors as the situation and response measures continue to evolve. QV last tested our business continuity plan in February 2020 and are prepared to activate our business continuity plan if necessary.

As this situation evolves, we are prepared to adjust our operations as required.

We will remain in contact and will provide additional updates through email or on our website at www.qvinvestors.com as we become aware of new information.