

AUM: \$43.5 MILLION

INCOME DISTRIBUTION: QUARTERLY

LIQUIDITY: DAILY

CAPITAL DISTRIBUTION: ANNUALLY

INCEPTION: APRIL 01, 2021

QV Global Small Cap Fund

FUND PROFILE AS OF MARCH 31, 2024

A diversified portfolio of global small and mid cap companies. Centered on principles of quality and value, the Fund is constructed to exhibit measurably better value, growth, dividend, and credit characteristics than the benchmark while maintaining broad industry diversification.

Objective - consistent growth with below-average risk

QV Global Small Cap Fund Composition

GEOGRAPHIC ALLOCATION

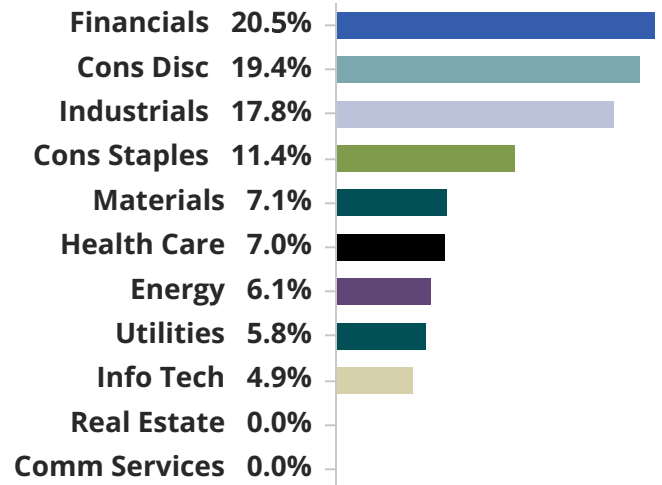
- Europe 59.2%
- Canada 15.3%
- United States 11.6%
- Cash 7.3%
- Australia 4.3%
- Asia 2.3%



TOP 10 HOLDINGS

HOWDEN JOINERY GROUP PLC	4.3%
JUMBO SA	4.2%
CANADIAN WESTERN BANK	3.9%
DOMINO'S PIZZA GROUP PLC	3.9%
SABRE INSURANCE GROUP PLC	3.8%
IA FINANCIAL CORP INC	3.7%
SITIO ROYALTIES CORP-A	3.4%
COOR SERVICE MANAGEMENT	3.2%
VISCOFAN SA	3.2%
GUARDIAN CAP GRP LTD-CL A	3.1%
Total	36.7%

SECTOR DIVERSIFICATION



EQUITY CHARACTERISTICS

Number of Holdings	37
3yr Average Turnover	25.7%
Weighted Market Cap (\$B)	\$3.7
Price / Book Ratio	2.0x
Price / Earnings Ratio	14.3x
Dividend Yield	3.9%
Return On Equity (CYM)	13.7%

QV Global Small Cap Fund

FUND PROFILE AS OF MARCH 31, 2024

ANNUAL GROSS PERFORMANCE

	YTD	2023	2022
QV Global Small Cap Fund	3.8%	17.7%	-2.7%

ANNUALIZED GROSS PERFORMANCE

	3 MOS	1 YR	2 YR	3 YR	INCEPTION
QV Global Small Cap Fund	3.8%	15.3%	11.5%	10.7%	10.7%

GROWTH OF \$100 SINCE INCEPTION



Returns stated in Canadian dollars, gross of fees.

PORTFOLIO MANAGER

Derek Nichol, CFA

Portfolio Manager, Equities



ABOUT QV

QV Investors is an independent asset and wealth management firm focused on principles of quality and value. We provide active investment management for Canadian institutions and high-net-worth individuals.

As whole owners of the business, our team is fully invested in growing clients' capital while minimizing the risk of loss.

SUITE 1008, 222 3RD AVE SW CALGARY, ALBERTA T2P 0B4

403.265.7007 | INFO@QVINVESTORS.COM

WWW.QVINVESTORS.COM

BEFORE INVESTING IN ANY FUND, CONSIDER HOW IT WILL FIT WITH YOUR OTHER INVESTMENTS AND RISK TOLERANCE.