

AUM: \$63.4 MILLION

INCOME DISTRIBUTION: QUARTERLY

LIQUIDITY: DAILY

CAPITAL DISTRIBUTION: ANNUALLY

INCEPTION: APRIL 01, 2021

QV Global Small Cap Fund

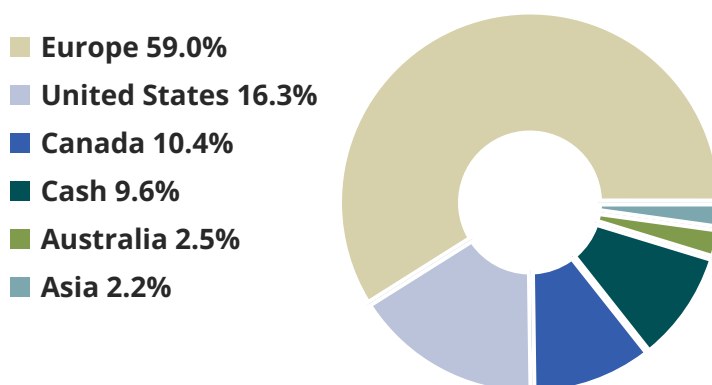
FUND PROFILE AS OF JUNE 30, 2025

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

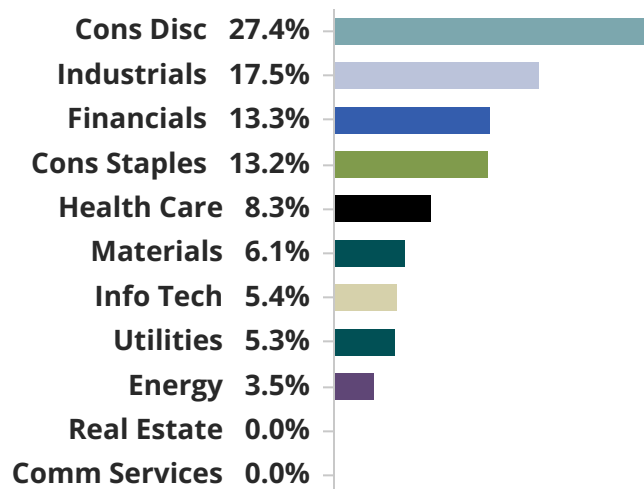
GEOGRAPHIC ALLOCATION



TOP 10 HOLDINGS

SABRE INSURANCE GROUP PLC	3.8%
DOMINO'S PIZZA GROUP PLC	3.5%
EUROPRIAS ASA	3.3%
HOWDEN JOINERY GROUP PLC	3.2%
NV5 GLOBAL INC	3.1%
COMPUTACENTER PLC	3.0%
BEIJER ALMA AB	3.0%
EQUASENS	2.8%
VISCOFAN SA	2.8%
AXFOOD AB	2.8%
Total	31.3%

SECTOR DIVERSIFICATION



EQUITY CHARACTERISTICS

Number of Holdings	38
3yr Average Turnover	20.2%
Weighted Market Cap (\$B)	\$4.3
Price / Book Ratio	2.4x
Price / Earnings Ratio	16.1x
Dividend Yield	3.2%
Return On Equity (CYM)	14.1%

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

QV Global Small Cap Fund

FUND PROFILE AS OF JUNE 30, 2025

ANNUAL GROSS PERFORMANCE

	YTD	2024	2023	2022
QV Global Small Cap Fund	13.9%	8.1%	17.7%	-2.7%

ANNUALIZED GROSS PERFORMANCE

	3 MOS	1 YR	2 YR	3 YR	4 YR	INCEPTION
QV Global Small Cap Fund	9.1%	16.5%	16.2%	17.5%	10.6%	11.8%

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.

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