

AUM: \$80.4 MILLION

INCOME DISTRIBUTION: QUARTERLY

LIQUIDITY: DAILY

CAPITAL DISTRIBUTION: ANNUALLY

INCEPTION: APRIL 01, 2021

QV Global Small Cap Fund

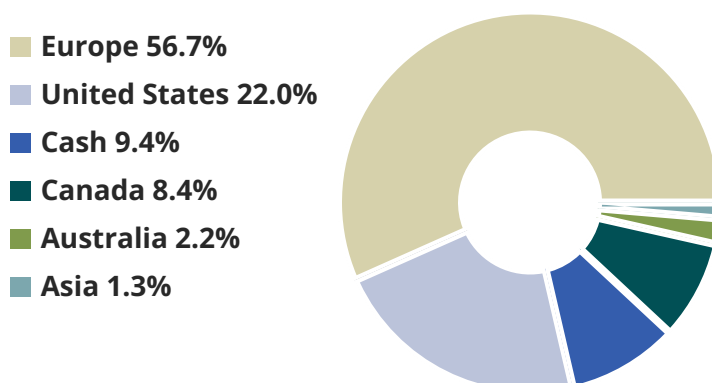
FUND PROFILE AS OF JUNE 30, 2026

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

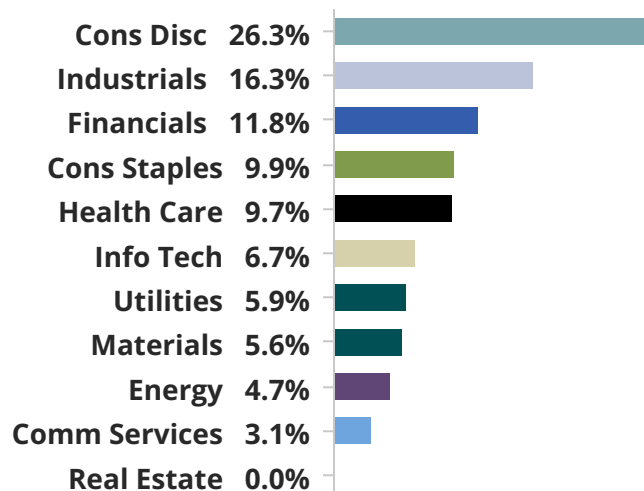
GEOGRAPHIC ALLOCATION



TOP 10 HOLDINGS

SABRE INSURANCE GROUP PLC	5.4%
XPEL INC	4.5%
HAEMONETICS CORP/MASS	4.1%
DOMINO'S PIZZA GROUP PLC	3.4%
EUROPRIAS ASA	3.3%
ROYAL UNIBREW	3.3%
NRC HEALTH	3.1%
BEIJER ALMA AB	3.1%
HOWDEN JOINERY GROUP PLC	3.1%
COMPUTACENTER PLC	3.1%
Total	36.4%

SECTOR DIVERSIFICATION



EQUITY CHARACTERISTICS

Number of Holdings	36
3yr Average Turnover	18.0%
Weighted Market Cap (\$B)	\$5.3
Price / Book Ratio	2.7x
Price / Earnings Ratio	15.3x
Dividend Yield	3.3%
Return On Equity (CYM)	17.4%

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, 2026

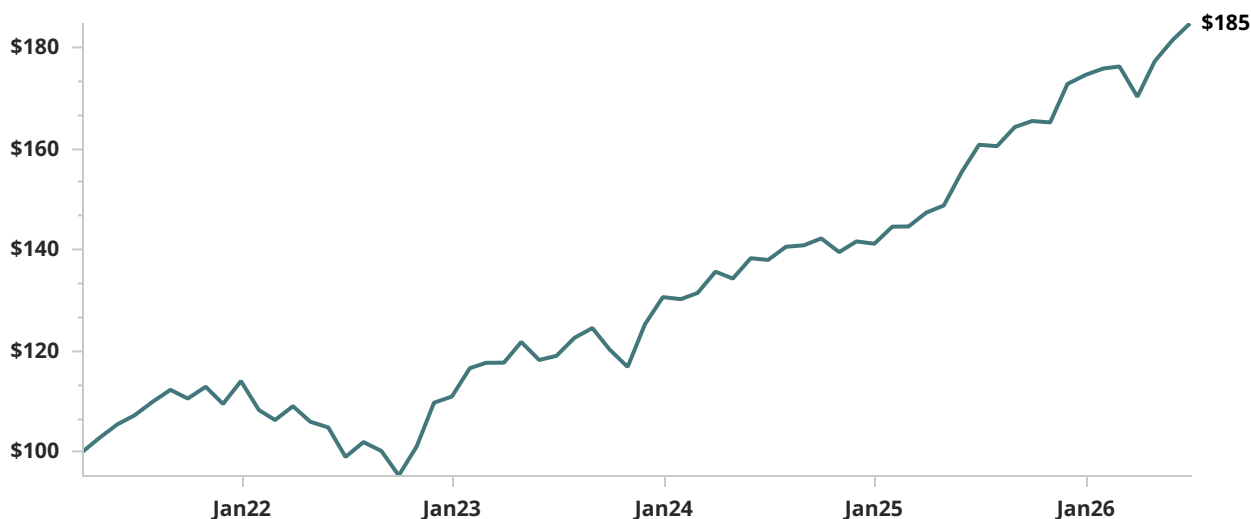
ANNUAL GROSS PERFORMANCE

	YTD	2025	2024	2023	2022
QV Global Small Cap Fund	5.8%	23.6%	8.1%	17.7%	-2.7%

ANNUALIZED GROSS PERFORMANCE

	3 MOS	1 YR	2 YR	3 YR	4 YR	5 YR	INCEPTION
QV Global Small Cap Fund	8.5%	14.9%	15.7%	15.8%	16.9%	11.5%	12.4%

GROWTH OF \$100 SINCE INCEPTION



Performance is calculated using the daily valuation return formula, including realized and unrealized gains and losses, plus income, and applied by our Client Accounting System - Advent Portfolio Exchange. Returns are stated in Canadian dollars, gross of fees and annualized for periods longer than one year. Pooled funds are not guaranteed, their values change frequently and past performance may not be repeated.

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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