AUM: $148.8 MILLION | INCOME DISTRIBUTION: QUARTERLY | LIQUIDITY: DAILY

BENCHMARK: FTSE CAN UNIV. BOND INDEX | CAPITAL DISTRIBUTION: ANNUALLY | INCEPTION: JULY 01, 2011

QV Canadian Bond Fund

FUND PROFILE AS OF SEPTEMBER 30, 2026

A diversified portfolio of fixed income securities. Emphasizing principles of quality and value, we select bonds from quality issuers that exhibit an ability and willingness to uphold good credit standing. The Fund is diversified by issuer, sector and term to minimize risk.

Objective - stability, income and moderate long-term growth

QV Canadian Bond Fund Composition

ASSET MIX

- **Fixed Income 96.8%**
- **Cash & Equivalents 3.2%**

FIXED INCOME DIVERSIFICATION

Government of Canada	**20.2%**
Federal Agency	**2.1%**
Foreign Government	**2.1%**
Provincial	**36.7%**
Corporate	**38.9%**

TOP 10 HOLDINGS

CANADIAN GOVERNMENT *2.00% | DEC 01 2051*	**4.2%**
ONTARIO (PROVINCE OF) *4.15% | JUN 02 2034*	**4.0%**
CANADIAN GOVERNMENT *3.25% | DEC 01 2034*	**3.3%**
PROVINCE OF QUEBEC *4.45% | SEP 01 2034*	**2.9%**
CANADIAN GOVERNMENT *1.75% | DEC 01 2053*	**2.6%**
ROGERS COMMUNICATIONS IN *6.25% | JUL 31 2056*	**2.5%**
BRITISH COL INV *4.15% | JUN 02 2036*	**2.4%**
PROVINCE OF QUEBEC *4.00% | SEP 01 2036*	**2.3%**
CANADIAN GOVERNMENT *2.75% | MAR 01 2030*	**2.3%**
ROYAL BANK OF CANADA *2.33% | JAN 28 2027*	**2.2%**
Total	**28.7%**

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

QV Canadian Bond Fund

FUND PROFILE AS OF SEPTEMBER 30, 2026

ANNUAL GROSS PERFORMANCE

	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
QV Canadian Bond Fund	-0.6%	2.5%	4.4%	7.0%	-8.6%	-1.1%	8.0%	4.7%	1.9%	1.4%	1.8%
FTSE Canada Univ. Bond Index	-0.8%	2.6%	4.2%	6.7%	-11.7%	-2.5%	8.7%	6.9%	1.4%	2.5%	1.7%

ANNUALIZED GROSS PERFORMANCE

	3 MOS	1 YR	3 YR	5 YR	10 YR	15 YR	20 YR	25 YR
QV Canadian Bond Fund*	-2.9%	-1.1%	5.0%	0.8%	1.7%	2.5%	3.7%	4.2%
FTSE Canada Univ. Bond Index	-3.0%	-1.1%	4.7%	0.3%	1.3%	2.3%	3.2%	4.0%

*Returns prior to 2011 reflect the Canadian bond carve-out of the QV Canadian Balanced Fund.

BOND CHARACTERISTICS

Fixed Income Yield	**4.3%**
Total Portfolio Yield	**4.2%**
Modified Duration	**6.7**
Weighted Average Term to Maturity	**8.9**
Average Credit Rating	**A+**

CREDIT RATINGS

Cash	**3.3%**
AAA	**21.6%**
AA	**22.3%**
A	**28.4%**
BBB	**20.0%**
Less than BBB	**4.4%**
Not Rated	**0.0%**

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PORTFOLIO MANAGER

Clement Chiang, CFA

Vice President & Portfolio Manager, Fixed Income

QV INVESTORS
ASSET + WEALTH MANAGEMENT

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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