

EXHIBIT 13

PRIVACY POLICY

13.1. INTRODUCTION

Under Quebec's *Act respecting the protection of personal Information in the private sector*, and the SEC's *Regulation S-P*, our clients are entitled to be kept informed when Van Berkom and Associates Inc. ("VBA") collects, uses or discloses personal client information and our employees are required to request information and explanations in this regard.

The following VBA policies provide further information in relation to this Privacy Policy:

- **Anti-Money Laundering and Terrorist Policy and Procedures (Exhibit 10)**, under which it is mandatory to keep a record of personal information;
- **Conflict of Interest Policy (Exhibit 6)**, under which employees are bound to maintain the confidentiality of personal information concerning VBA clients
- **Complaints and Dispute Handling Policy (Exhibit 12)**.

13.2. OBJECTIVES

As a portfolio manager, we have access to personal and financial information regarding our clients. At VBA, we are committed to respecting and protecting the private and confidential nature of this information provided to us and to apply the appropriate procedures in order to guarantee the protection of clients' personal information.

Respecting our clients' right to privacy is an integral part of our customer service pledge. Our commitment to the accuracy, confidentiality and security of the personal and financial information entrusted to our firm is embodied in the following guidelines.

The purpose of this Privacy Policy is to establish and clarify the specific rules that apply to personal information about others that VBA, its representatives, or employees collect, hold, use or communicate to third parties in the course of their activities. It applies to this information, whether it is retained by the company or by a third party, regardless of the nature of the medium and regardless of the form in which it is accessible: written, graphic, sound, visual, computerized, or other.

13.3. PRIVACY OFFICER

In accordance with applicable privacy legislation, the person having the highest authority within VBA is responsible for ensuring compliance with and implementation of such legislation and is ex officio

the person responsible for the protection of personal information. This person may delegate this function in writing, in whole or in part, to any person.

Within VBA, the President delegates the function of **Privacy Officer** to the Chief Compliance Officer (“**CCO**”).

VBA's Privacy Officer's responsibilities include the following:

- Ensure that VBA establishes and implements policies and practices to guide its governance of personal information and to ensure its protection.
- Ensure that VBA conducts a privacy impact assessment of any information system acquisition, development, redesign or electronic service delivery project involving the collection, use, disclosure, retention or destruction of personal information, and where appropriate, suggest privacy protection measures applicable to such project.
- Receive and respond to requests for access and rectification, as well as requests relating to data portability and the right to be forgotten.
- Participate in the evaluation of the damage caused by a confidentiality incident.
- Ensure the disclosure of any confidentiality event presenting a risk of serious harm.
- Ensure that the title and contact details of VBA's Privacy Officer are on the company's website.

VBA's Privacy Officer is responsible for the compliance, processing and implementation of this Privacy Policy.

13.4. TYPE OF PERSONAL INFORMATION

For the purposes of this policy, personal information is any information that relates to a natural person and allows, directly or indirectly, that person to be identified.

VBA collects and manages various kinds of personal information on the parties with whom it has business dealings, such as the name and contact information of clients (e.g., name, mailing address, telephone number, e-mail address).

13.5. CONSENTS

When VBA, a representative or an employee collects personal information from an individual, it must, at the time of collection, obtain the individual's consent after informing the individual:

- the purposes for which the information is collected;
- the means by which the information is collected;
- the rights of access and rectification provided for by law;
- the right to withdraw consent.

VBA, a representative or an employee who collects personal information from an individual must also inform him or her of the names of the third parties or categories of third parties for whom the information is collected or to whom it is necessary to communicate the information.

Where applicable, the person concerned must also be informed of the possibility that the information may be communicated outside Quebec or Canada and of the fact that it is subject to the

laws of the country in which it is located and could be disclosed to the governments, courts or bodies responsible for applying the law or regulations of that other country.

Finally, VBA, a representative or an employee who collects personal information about an individual from third parties may only do so in accordance with the law or with the consent of the individual concerned. In order to use personal information obtained pursuant to consent for a purpose not identified at the time of collection, new consent must be obtained before using the information for this new purpose.

An individual who has provided consent to the collection, use or disclosure of his or her personal information may withdraw consent at any time by contacting VBA's Privacy Officer in writing. Withdrawal of consent may mean that VBA is no longer able to provide certain products or services to that individual.

13.6. REASONS FOR REQUESTING PERSONAL INFORMATION

When applicable, VBA needs to obtain personal information in order to:

- Get to know its clients;
- Establish its clients' identity;
- Protect its clients and itself against error or fraud;
- Establish or validate the clients' investments profiles;
- Comply with all applicable requirements (legislative, legal and regulatory obligations imposed by federal and provincial governments and securities commissions), e.g., obtaining the social insurance number of clients when they open an income-generating account, as required by the *Income Tax Act*.

VBA obtains only those details that are necessary so that it can accommodate its clients' needs, as expressly stated in the discretionary portfolio management contract or subscription agreement entered into by them and VBA. This information is collected in good faith and with their consent. VBA agrees to advise its clients in the event it collects, uses or discloses any personal information concerning them.

With respect to employees and representatives, VBA may collect information on experience, qualifications, resumes and cover letters, background checks, ad hoc evaluations, compensation, bank details and certain other personal information necessary to manage the employment relationship, as the case may be.

VBA's website may also use "cookies" or similar technologies to provide users with a richer browsing experience and improve its performance. In this context, information such as the user's preferred language, browsing history and browser type and version may be collected to optimize the user's experience. Users may ask their browser to refuse all cookies, or to notify them when a cookie is being sent.

VBA does not sell, share or exchange any personal information with third parties other than for the purposes for which the information was collected.

13.7. ACCESS TO PERSONAL INFORMATION – PROTECTION AGAINST ERROR, LOSS AND UNAUTHORIZED ACCESS

Only VBA employees directly involved in the corresponding transactions, members of the VBA management team, portfolio administrators, computer services employees and other designated individuals for whom access to personal information is necessary in the performance of their duties are authorized to have access to our clients' personal information.

All such individuals are advised of the procedures to follow in order to ensure strict confidentiality, are accountable for the personal and financial information entrusted to them and are bound to protect the confidentiality of all personal information.

13.8. USE OF PERSONAL INFORMATION

Where personal information is collected from clients, such information shall only be used within the scope of the mandate granted by the client to VBA or in accordance with the exceptions set out in the applicable laws and regulations governing the protection of personal information.

Personal information collected from an employee or representative shall only be used within the scope of his or her employment with VBA, as the case may be.

Before using personal information obtained under a consent agreement for other purposes, a new consent must be obtained from the person to whom the personal information relates in order to use the information for this new purpose.

13.9. DISCLOSURE OF PERSONAL INFORMATION

Personal client information in our possession will be disclosed only to the following individuals:

- Clients' agents or representatives, such as duly designated brokers and insurers (a confidentiality agreement is signed beforehand stipulating that both parties agree to protect all personal information)
- VBA service providers, including any organization or individual mandated by VBA to perform certain duties, such as data processing, document management or office services
- Any organization or individual whose services have been retained by VBA to assess the solvency of our clients or to recover debts
- A financial institution, in full confidentiality and only with respect to an assignment of rights to receive payment, a security deposit or other financial arrangement
- Any other party, in the event of a transfer of title or the granting of security interests affecting part or all of VBA, e.g., the sale of company assets or shares or any other form of business association, merger or joint venture (including the required due diligence for such a transaction), insofar as the other party is bound by appropriate agreements or obligations and required to use or disclose the clients' personal information in accordance with this policy, unless otherwise indicated by the clients
- Any other party, insofar as VBA's clients have agreed to the disclosure of their personal information or its disclosure is allowed or required by law or regulation.

With certain exceptions, personal information obtained with consent may only be disclosed to third parties in accordance with that consent. If personal information is to be disclosed to a third party in a manner not covered by consent, we must identify the third party and the purpose of the disclosure, and obtain the consent of the individual concerned.

When VBA communicates personal information to external service providers or partners, reasonable measures are taken to ensure that the rules set out in this privacy policy are respected and that they maintain the confidentiality and security of the personal information communicated. VBA also requires that they use personal information only for the purposes for which it was provided.

In addition, as of September 2023, applicable legislation requires that any new outsourcing contract with an external service provider include satisfactory provisions regarding the following when personal information is disclosed to it:

- adequate protection for the personal information entrusted to VBA;
- the manner in which personal information is to be used to provide the contracted services in order to minimize risks ;
- destruction or anonymization of personal information at the end of the contract ;
- the supplier's obligation to notify VBA in the event of a confidentiality incident;
- VBA's right to request any document and to make any reasonable verification with respect to personal information.

In order to comply with the above, any new outsourcing contract with an external service provider involving personal information about customers, employees or representatives must, as of this date, receive prior approval from VBA's Privacy Officer.

In addition, VBA may use and disclose personal information when such use or disclosure is authorized, necessary or appropriate in the following cases:

- when required to do so by applicable law;
- to comply with legal proceedings;
- to respond to requests from government authorities, including foreign government authorities;
- to ensure compliance with the terms and conditions of agreements relating to its products and services, and employment or attachment contracts;
- to protect its activities or those of its affiliates or subsidiaries;
- to protect its rights and/or those of its affiliates, as well as those of its customers, employees and representatives;
- to enable it to pursue remedies or limit the damages that VBA may suffer;
- in the event of any reorganization, merger, sale, joint venture, assignment, transfer or other disposition of all or part of its business, brands, affiliates, subsidiaries or other assets.

13.10. PROTECTION OF THE CONFIDENTIAL NATURE OF CLIENTS' PERSONAL INFORMATION

VBA is committed to taking all appropriate measures to protect personal information. These security measures take into account, among other things, the sensitivity of personal information and limit access to it to those staff members whose duties reasonably require them to have access to it. In

accordance with his responsibilities, the Privacy Officer participates in the development of these policies, procedures and security measures.

These measures and controls include:

- Restricting physical access to the offices and files (controlled or limited access to personal information)
- Restricting access to the personal information (access restricted to only authorized individuals who require access to fulfill their responsibilities)
- Restricting unauthorized access, disclosure, use and misuse of personal information in VBA custody and control
- Maintaining archival documents stored with reliable third parties offsite at secure premises
- Technical and technological methods (firewalls, file encryption, passwords and a dedicated server for online activities)
- Securely disposing or destroying personal information.

VBA must ensure that personal information is stored in secure electronic and physical files in accordance with the corresponding degree of sensitivity.

VBA regularly evaluates its technology in an effort to ensure that the safeguards in place maintain a high level of security and confidentiality for the personal information.

The VBA website contains no files on the hard disk of a computer used to store personal information. VBA does not collect identifying information about anyone visiting the VBA website.

13.11. ACCESS TO PERSONAL INFORMATION

Subject to certain restrictions, VBA clients and employees can access and verify their personal information by contacting the Privacy Officer at 514-798-3204. When applicable, VBA may ask clients for certain specific information, partly in order to confirm their identity and establish their right to access this information, but also to identify and share with clients the information that VBA has about them. A fee may be charged for this service, in which case the client will be notified in advance.

The right of clients and employees to access their personal information is not absolute. Current laws and regulations authorize or require us to refuse to clients access to their personal information if such access hinders VBA from fulfilling its legal obligations, if the information concerned has been destroyed because VBA is legally bound to or because VBA no longer requires it, or else if access to this information would allow for the disclosure of personal information about other individuals.

In the event that VBA is not able to provide clients or employees with access to their personal information, VBA will explain the reasons insofar as this is not restricted by any laws or regulations. The Privacy Officer must respond in writing to such a request within 30 days of receipt.

13.12. UPDATING PERSONAL INFORMATION

VBA strives to ensure that the personal information we have on record is accurate, complete, up to date and relevant. The information provided when an account is opened must be reviewed on a regular basis.

Clients and employees must inform VBA promptly of any modifications in their personal information, including changes of address or telephone number, so that VBA can ensure they receive the best possible service.

Clients or employees who have reason to believe that VBA has inaccurate personal information about them should bring this to VBA's attention. They are entitled to demand that the erroneous information be corrected or updated. In this case, VBA may require supporting documentation to justify the request to correct or update the personal information. The Privacy Officer must respond in writing to such a request within 30 days of receipt.

13.13. RETENTION, DESTRUCTION AND ANONYMIZATION OF PERSONAL INFORMATION

VBA shall use, disclose or retain personal information in its possession only for as long as necessary to fulfill the purposes for which such personal information was collected and to comply with applicable law.

Personal information collected by VBA from customers is retained for the period during which the customer maintains an account with VBA and for such period thereafter as may be necessary to enable VBA to comply with applicable regulations or to administer any matter relating to the business relationship, taking into account applicable limitation periods.

Personal information collected from an employee or representative is retained for as long as the employee or representative is employed by or attached to VBA, as the case may be, and for such period of time thereafter as may be necessary to enable VBA to comply with applicable regulations and to administer any matter relating to the employment relationship.

VBA maintains a retention schedule based on the above, and when personal information is no longer required, it must be destroyed or securely anonymized. Anonymization occurs when it is reasonable to believe that the information no longer allows, directly or indirectly and irreversibly, the identification of the individual. VBA's Privacy Officer is responsible for establishing the retention schedule and ensuring that it is applied.

13.14. COMPLAINTS

Complaints relating to the protection of personal information should be sent in writing to VBA's Privacy Officer.

VBA undertakes to treat any complaint received pursuant to this policy confidentially and within 30 days of receipt of the complaint or, where applicable, of receipt of any additional information deemed necessary and required by VBA Privacy Officer in order to process the complaint. Once the

evaluation of the complaint has been completed, a written response will be sent to the complainant, with reasons.

If the complaint cannot be processed within this timeframe, the complainant must be informed of the reasons for the extension, the progress made in processing the complaint and the reasonable time required to provide a definitive response.

13.15. CONFIDENTIALITY INCIDENTS INVOLVING PERSONAL INFORMATION

A privacy incident is defined as the unauthorized access, use, disclosure, loss or other breach of personal information. An employee or representative who has reason to believe that a privacy incident has occurred involving personal information that VBA has collected or has in its possession must report it without delay to VBA's Privacy Officer.

As soon as VBA has reason to believe that a confidentiality incident has occurred, the Privacy Officer must document the incident. Reasonable measures must be taken immediately to reduce the risk of damage being caused and to prevent further incidents of a similar nature.

A confidentiality incident must immediately be the subject of a process to assess the risk of serious harm it presents, in particular in order to reduce the risks for the persons concerned, and to determine whether the incident in question should be notified to the competent authorities and to the individuals concerned. Applicable legislation may require the reporting of a privacy incident to certain authorities responsible for the protection of personal information where there is a risk of serious harm or the individual concerned. Serious harm is a question of fact and must be assessed on the basis of the sensitivity of the information in question, the apprehended consequences of its use and the likelihood that it will be used for harmful purposes. VBA's Privacy Officer must oversee this assessment process.

VBA maintains a register of privacy incidents affecting personal information which contains the following information:

- The circumstances of the incident;
- Date or period of incident ;
- The number, or approximate number, of people affected by the incident;
- The nature of the personal or confidential information affected by the incident, insofar as it is known;
- The reason why the company considers that the incident does or does not involve serious harm to the individuals concerned and, if so, the date on which notice was sent to Québec's Commission d'accès à l'information (or similar body in another jurisdiction) and to the individuals concerned. If public notices have also been given, their details and the reason for doing so;
- Measures taken to mitigate risks.

The information contained in the register is kept up to date and retained for a minimum period of five years after the date or period during which the organization became aware of the incident.

13.16. PROJECTS INVOLVING INFORMATION SYSTEMS OR OUTSOURCING

Since September 2023, for any future acquisition, development or redesign of an information system, process or software involving the collection, use, disclosure, retention or destruction of personal information, VBA shall conduct a privacy impact assessment and data portability assessment.

Portability, in the context of data protection and the handling of personal information, refers to the obligation of VBA to facilitate the seamless transfer of an individual's personal data upon request.

VBA must also conduct a Privacy Impact Assessment on activities involving the hosting or transmission of personal information of customers and employees who reside outside Quebec. This assessment must be proportional to the sensitivity of the information concerned, the purpose for which it is used, its quantity, distribution and medium.

Unless this raises serious practical difficulties, VBA is required to allow persons about whom it holds personal information to receive this information on request in a structured and commonly used technological format.

13.17. QUESTIONS AND CONCERNS PERTAINING TO THE PROTECTION OF PERSONAL INFORMATION

At VBA, it is our policy to protect the confidentiality of our clients' personal information. For any questions whatsoever concerning this policy or VBA procedures for collecting, using and disclosing personal information, please write to the CCO, our Privacy Officer, at the following address:

VAN BERKOM AND ASSOCIATES INC.
Attention: Privacy Officer and Chief Compliance Officer
600 De Maisonneuve Blvd. West, Suite 2510
Montreal, Quebec H3A 3J2

In their letter, clients should specify the nature of the personal information they have provided to us. The Privacy Officer (CCO) will make every reasonable effort to follow up promptly on requests and to respond to clients' questions and concerns pertaining to VBA's use of their personal information to their satisfaction.

13.18. MODIFICATIONS

From time to time, this policy can be modified to comply with current regulations and can be consulted on VBA's website. VBA will obtain the necessary authorizations as required by law pertaining to privacy protection in the event that it plans to collect, use or disclose clients' personal information for purposes other than those for which they have given their consent, unless provisions to the contrary are required or authorized by law.

13.19. CONCLUSION – COMPLIANCE CONTROL

We have internal procedures in place to help our staff comply with VBA policies pertaining to the protection of personal information and related issues. We train our employees to keep client's personal information strictly private and confidential. We require all our staff to sign a confidentiality clause that requires them to respect and protect client information. We ensure that departing staff understand that they remain contractually obliged to respect the confidentiality of clients' personal information.

On a regular basis, the CCO verifies compliance with company policies, sees that these policies are updated and regularly reports its conclusions and recommendations to the Executive Management Committee.