

## GLOBAL SMALL CAP STRATEGY

### INVESTMENT APPROACH

We are fundamental bottom-up stock pickers who invest for the long term. We believe that the best strategy for investment success is investing in high-quality, well-managed small-cap companies that are trading below their intrinsic value.

We look for companies with:

- Outstanding management teams
- Sustainable competitive advantage
- Strong operating cash flows
- High returns on capital
- Stock trading below intrinsic value
- Consistent long-term growth prospects

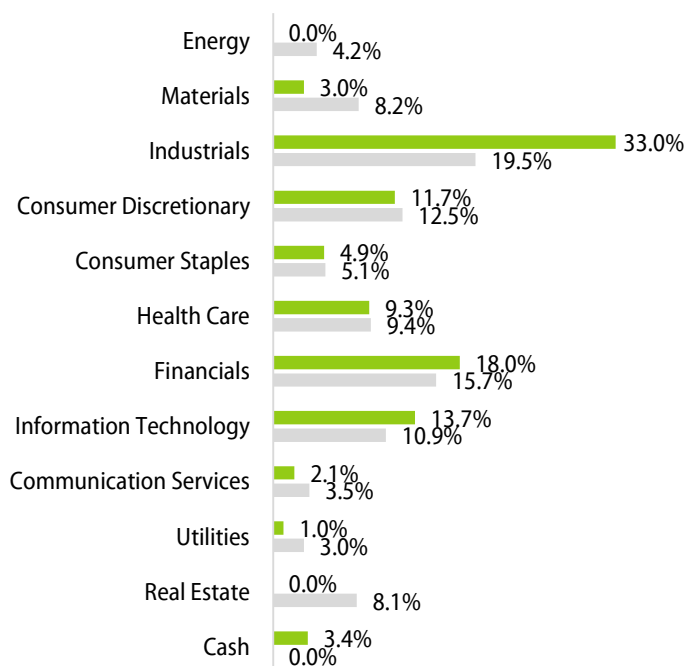


Our biggest advantage is the depth of knowledge we develop on our investments.

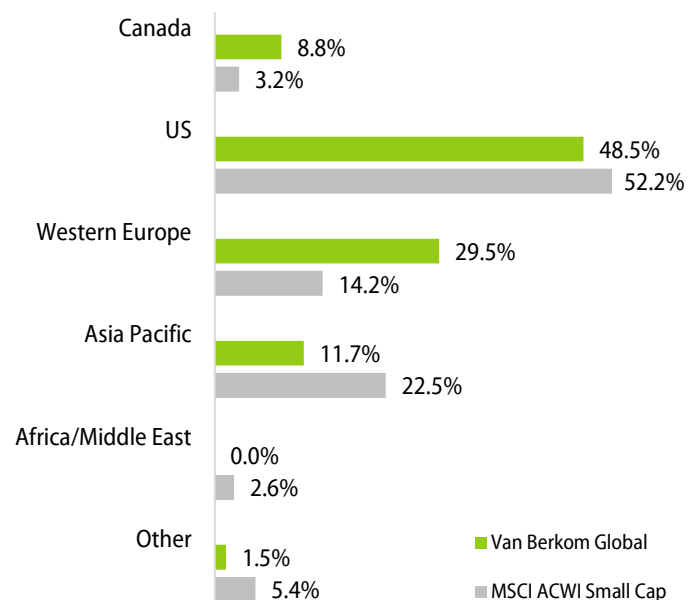
### REASONS TO INVEST

- Experienced investment team with unique and focused expertise in small cap strategies
- Higher return and lower volatility versus the benchmark
- Rigorous investment process with a hands-on approach to research
- Superior knowledge of portfolio companies and strong access and relationships with their management team
- ESG factors analyzed as part of core research process
- 100% owned by its employees, aligning our interests with those of our clients

### SECTOR ALLOCATION



### GEOGRAPHIC ALLOCATION



■ Van Berkom Global  
■ MSCI ACWI Small Cap

## GLOBAL SMALL CAP STRATEGY

### TOP FIVE STOCKS (%)

Security	Sector	Weight
Ensign Group Inc.	Health Care	3.2
JTC Plc	Financials	3.1
MDA Space Ltd.	Industrials	3.1
Datagroup SE Inh. O.N.	IT	3.0
5N Plus Inc.	Materials	3.0

### KEY FINANCIAL CHARACTERISTICS

Market Cap (\$CA, weighted average)	\$5,022 M
FY1 P/E (median)	16.7 x
ROE (median)	15.7%
ND/EBITDA (weighted average)	0.9 x

### PERFORMANCE (%) in CA dollars, as at March 31, 2025

#### ANNUALIZED PERFORMANCE

Period	Van Berkom	MSCI ACWI	
		Small Cap Index	Value Added
3 months	-2.54	-3.95	1.41
YTD	-2.54	-3.95	1.41
1 year	7.06	6.05	1.01
2 years	9.81	11.47	-1.66
SI	11.27	11.11	0.16

Past performance is not a guarantee or indicator of future results. Inherent in any investment is the risk of loss.

Composite returns are calculated using the time-weighted method and presented gross of management and trustee fees and withholding taxes.

SI = Since inception

### PORTFOLIO MANAGEMENT TEAM



Team Member	Role	In the Industry Since
Zhuo Ling*	Senior Portfolio Manager	2010
Melissa Gasser*	Senior Analyst	2010
Karim Haddad*	Senior Analyst	2007
Alexander Tiscione	Analyst	2016
Charles-Antoine Germain	Analyst	2023

\* These team members are also Van Berkom and Associates Inc. shareholders.

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