



AlphaDelta GROWTH OF DIVIDEND INCOME CLASS

Summary of Investment Portfolio (as at September 30, 2017)

Corporate Class of Funds

FUND DETAILS

| | |
|---------------------------|--|
| Type of Fund: | Global Dividend |
| Investment Style: | Growth |
| Inception: | Series A: Jan 2015 Series F: Jan 2015 Series I: Jan 2015 Series G: April 2016 |
| Minimum Investment: | \$1,000 initial \$100 subsequent |
| Registered Plan Eligible: | Yes |
| Fund Serve Codes: | Series A: QWE521 Series F: QWE522 Series I: QWE523 Series G: QWE524 |
| Management Fees: | Series A: 1.3% Series F: 0.8% Series I: -- Series G: 0.40% |
| Risk Rating: | Medium |

INVESTMENT OBJECTIVE

The fundamental investment objective of the Fund is to provide income and longer-term capital appreciation by investing primarily in dividend paying equity securities of companies around the world. Any change in the fundamental investment objective of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's shareholders called for that purpose. However, the investment strategies described below may be changed by the Manager in its discretion.

INVESTMENT STRATEGIES

The Fund will invest primarily in larger capitalization, global, dividend paying, equity securities (including securities of unit trusts, real estate investment trusts and depository receipts) and their derivatives, with the intent of providing its shareholders with (in order of priority):

- a consistent distribution yield;
- growth in the absolute level of distributions per share through time; and
- long-term appreciation of capital.

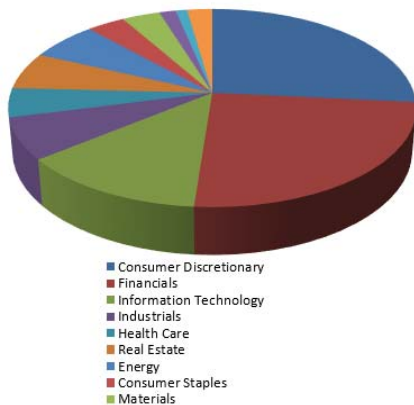
The Fund's portfolio advisor believes that focusing on dividend paying companies that are expected to grow their dividends through time results in long-term capital appreciation of the portfolio. That is, long-term capital appreciation of the portfolio is a consequence of focusing on attractive growth of dividend investments. The portfolio advisor will also attempt to further enhance capital appreciation by tilting the portfolio towards dividend growth stocks of cheaper, higher quality, faster growing companies and continuously monitoring such holdings for adverse changes in investment fundamentals.

FUND'S PORTFOLIO MANAGEMENT/ADVISOR

Qwest Investment Fund Management Ltd.
Sub-Advisor, SciVest Capital Management Inc.

PORTFOLIO COMPOSITION

Asset Mix (as a percentage of Net Asset Value)



25 TOP HOLDINGS

(as a percentage of Net Asset Value)

| | | | |
|--------------------------|-------|---------------------------------|-------|
| Foot Locker Inc. | 4.06% | AbbieVie Inc. | 1.89% |
| Macy's Inc. | 3.56% | AmTrust Financial Services Inc. | 1.87% |
| Whirlpool Corp. | 2.83% | Morgan Stanley | 1.83% |
| J2 Global Inc. | 2.77% | Discover Financial Services | 1.78% |
| Manulife Financial Corp. | 2.72% | Invesco Ltd. | 1.76% |
| Broadcom Ltd. | 2.71% | Ameriprise Financial Inc. | 1.74% |
| MetLife Inc. | 2.56% | The Blackstone Group LP | 1.72% |
| Hanesbrands Inc. | 2.29% | Macquarie Infrastructure Corp. | 1.66% |
| Magna International Inc. | 2.20% | Legg Mason Inc. | 1.56% |
| Lowe's Cos Inc. | 2.06% | Lam Research Corp. | 1.55% |
| Cisco Systems Inc. | 2.01% | Enbridge Inc. | 1.51% |
| Qualcomm Inc. | 2.00% | Lazard Ltd. | 1.50% |
| CVS Health Corp. | 1.91% | | |

The information contained herein may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available. This information does not constitute an offer to sell nor a solicitation to buy the securities referred to herein. Commissions, management fees and expenses all may be associated with mutual fund investments. Please read the simplified prospectus before investing. Mutual Funds are not guaranteed, their values change frequently and past performance may not be repeated. The funds volatility may not be indicative of future volatility.

PERFORMANCE as at September 30, 2017 (*annualized rates of return)

| | 1 year | 2 year | | | | | | | Since Inception* |
|----------|--------|--------|--|--|--|--|--|--|------------------|
| Series A | 15.70% | 28.30% | | | | | | | 4.88% |
| Series F | 16.35% | 29.78% | | | | | | | 5.48% |
| Series I | 17.38% | NA | | | | | | | 11.92% |
| Series G | 16.89% | NA | | | | | | | 15.80% |

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