



AlphaDelta CANADIAN FOCUSED EQUITY CLASS (Formerly AlphaDelta Canadian Prosperity Class)

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

Corporate Class of Funds

FUND DETAILS

Type of Fund:	Canadian Mid/Large Cap Equity
Investment Style:	Growth
Inception:	Series A: Jan 2015 Series F: Jan 2015 Series G: April 2016
Minimum Investment:	\$1,000 initial \$100 subsequent
Registered Plan Eligible:	Yes
Fund Serve Codes:	Series A: QWE421 Series F: QWE422 Series G: QWE424
Management Fees:	Series A: 2.0% Series F: 1.0% Series G: 0.6%
Risk Rating:	Medium

INVESTMENT OBJECTIVE

The fundamental investment objective of the Fund is to provide long term capital appreciation by investing primarily in equity securities of Canadian and foreign companies.

INVESTMENT STRATEGIES

The fund invests primarily in equity securities (including securities of unit trusts, real estate investment trusts and depository receipts) of Canadian and foreign companies.

The Fund will invest its portfolio such that it generally falls within the Canadian Focused Equity investment strategy category. As such, the Fund generally invests at least 50%, and less than 90%, of its equity portfolio in securities domiciled in Canada. The Fund will invest no more than 49% of its assets in foreign securities (based on cost), with the majority of these foreign securities expected to be domiciled in the United States. In addition, the weighted average market capitalization of the Fund's equity portfolio is generally considered mid to large capitalization (i.e. weighted average market capitalization greater than \$5 billion).

The portfolio advisor's investment approach follows a company focused investment style, seeking companies with unique competitive capabilities, strong management, good growth prospects and a solid financial position. Emphasis is placed on paying reasonable prices for cash flow growth that companies in the portfolio are expected to achieve. The portfolio advisor expects the Fund to generally hold between 20-40 equity positions, diversified across business activities and/or sectors.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, the Fund may use derivatives for hedging and non-hedging purposes; engage in securities lending, repurchase and reverse repurchase transactions; and engage in short selling (the portfolio advisor does not currently engage in short selling, but may do so in the future without further notice to investors). If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objective and enhancing its returns.

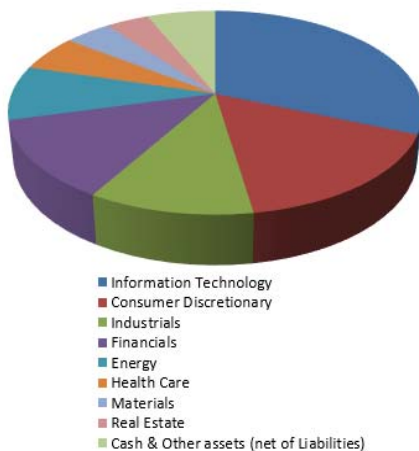
FUND'S PORTFOLIO MANAGEMENT/ADVISOR

Qwest Investment Fund Management Ltd.

Sub-Advisor,
Laurus Investment Counsel Inc.

PORTFOLIO COMPOSITION

Asset Mix (as a percentage of Net Asset Value)



23 TOP HOLDINGS

(as a percentage of Net Asset Value)

IPG Photonics Corp.	6.65%	Jack Henry & Associates Inc.	3.96%
Align Technology Inc.	5.74%	Pason Systems Inc.	3.86%
National Instruments Corp.	5.42%	WABCO Holdings Inc.	3.80%
Spin Master Corp.	5.20%	Ag Growth International Inc.	3.72%
Intuit Inc.	4.93%	Toronto Dominion Bank	3.46%
PrairieSky Royalty Ltd.	4.79%	DIRTT Environment Solutions	3.38%
Dollarama Inc.	4.60%	Element Fleet Management Corp.	2.66%
Gildan Activewear Inc.	4.59%	Industrial Alliance Insurance & Finance	2.32%
CCL Industries Inc.	4.34%	Enghouse Systems Ltd.	2.12%
Gartner Inc.	4.15%	Capella Education Co.	1.80%
ANSYS Inc.	4.10%		
Altus Group Ltd.	4.04%		
S&P Global Inc.	4.01%		

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.

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

	1 year	2 year							Since Inception*
Series A	15.23%	25.25%							4.23%
Series F	16.52%	28.03%							5.36%
Series G	17.24%	NA							19.12%

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