

NEWS RELEASE

For Immediate Release  
March 30, 2016

**QWEST FUNDS CORP: IMPACT OF 2016 FEDERAL BUDGET  
ON MUTUAL FUND CORPORATIONS**

VANCOUVER, BRITISH COLUMBIA - Qwest Investment Fund Management Ltd. (the “**Manager**”), the manager of the Qwest Energy Canadian Resource Class, AlphaDelta Tactical Growth Class, AlphaDelta Canadian Prosperity Class and AlphaDelta Growth of Dividend Income Class (together, the “**Funds**”), each a class of special shares of Qwest Funds Corp., announced that the Federal Government’s 2016 budget included a provision that would eliminate the ability of investors in mutual fund corporations such as Qwest Funds Corp. to switch between classes of the same corporation on a tax-deferred basis. If the 2016 budget is adopted as proposed, then effective as of October 1, 2016 switches between the Funds will be treated as a disposition at fair market value, which may trigger a capital gain or loss to the investor at the time of the switch.

The Manager is continuing to assess the impact of the 2016 Federal budget on the Funds. Investors in the Funds may also wish to speak to their investment advisors on the impact on them of the proposed changes contained in the 2016 Federal budget.

**About Qwest Investment Fund Management Ltd.**

Qwest Investment Fund Management Ltd. is the registered portfolio management firm that provides management and portfolio advisory services to the investment funds offered by the Qwest group of companies, including the Qwest Energy Canadian Resource Class, AlphaDelta Tactical Growth Class, AlphaDelta Canadian Prosperity Class and AlphaDelta Growth of Dividend Income Class of Qwest Funds Corp.

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