

**Qwest Funds Corp.**  
**AlphaDelta Canadian Focused Equity Class**  
**Summary of Investment Portfolio**

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Below is a breakdown of the investment portfolio as at March 31, 2019 by sector and as a percentage of the aggregate net asset value of the top 25 securities in the investment portfolio:

<b>Top Holdings</b>	<b>% of Net Assets</b>
Intuit Inc.	7.21
Brookfield Asset Management Inc.	6.43
Gildan Activewear Inc.	6.32
Gartner Inc.	6.09
ANSYS Inc.	5.96
S&P Global Inc.	5.28
Morneau Shepell Inc.	5.15
Ag Growth International Inc.	5.03
The Toronto-Dominion Bank	4.90
Pason Systems Inc.	4.76
Hexcel Corp.	4.68
Align Technology Inc.	4.64
CCL Industries Inc.	4.47
IPG Photonics Corp.	4.19
Spin Master Corp.	3.69
PrairieSky Royalty Ltd	3.38
WABCO Holdings Inc.	3.31
Dollarama Inc.	3.29
Jack Henry & Associates Inc.	2.78
Enghouse Systems Ltd	2.55
Kinaxis Inc.	2.05

<b>Sector/Subgroup</b>	<b>% of Net Assets</b>
Technology	24.74
Consumer, Non-cyclical	21.15
Consumer, Cyclical	16.61
Industrial	14.18
Financial	11.33
Energy	8.14
Cash	3.09
Other assets net of liability	0.75
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	100.00

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund.

