

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

Below is a breakdown of the investment portfolio as at March 31, 2020 by sector and as a percentage of the aggregate net asset value of the top 25 securities in the investment portfolio:

Top Holdings	% of Net Assets
Cascades Inc.	0.80
Thomson Reuters Corp.	0.80
Algonquin Power & Utilities Corp.	0.80
Jamieson Wellness Inc.	0.78
Profound Medical Corp.	0.77
Real Matters Inc.	0.77
Enghouse Systems Ltd	0.77
Kinaxis Inc.	0.76
DREAM Unlimited Corp.	0.76
Brookfield Renewable Partners LP	0.75
Innergex Renewable Energy Inc.	0.75
Hydro One Ltd	0.75
Trillium Therapeutics Inc.	0.74
Aurinia Pharmaceuticals Inc.	0.74
Boralex Inc.	0.74
Intact Financial Corp.	0.74
Metro Inc.	0.73
Aptose Biosciences Inc.	0.73
Altus Group Ltd	0.72
Element Fleet Management Corp.	0.72
Trisura Group Ltd	0.71
Shopify Inc.	0.71
Maxar Technologies Inc.	0.69
Brookfield Infrastructure Partners LP	0.67
Ballard Power Systems Inc.	0.67

Sector/Subgroup	% of Net Assets
Cash	65.55
Consumer, Non-cyclical	8.15
Other assets net of liabilities	6.85
Utilities	4.84
Technology	3.80
Basic Materials	3.52
Communications	2.65
Financial	2.59
Industrial	0.82
Energy	0.67
Consumer, Cyclical	0.56
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	100.00

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