

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

Below is a breakdown of the investment portfolio as at September 30, 2019 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
Brookfield Renewable Partners LP	2.81
Home Capital Group Inc.	2.77
Dream Industrial Real Estate Investment Trust	2.75
InterRent Real Estate Investment Trust	2.74
CGI Inc.	2.72
Constellation Software Inc.	2.72
Real Matters Inc.	2.71
Summit Industrial Income REIT	2.71
Badger Daylighting Ltd	2.70
Air Canada	2.70
Element Fleet Management Corp.	2.70
Hydro One Ltd	2.69
Emera Inc.	2.69
Equitable Group Inc.	2.69
Metro Inc.	2.69
Fortis Inc.	2.69
TC Energy Corp.	2.69
Algonquin Power & Utilities Corp.	2.68
Shopify Inc.	2.67
Cogeco Communications Inc.	2.66
Crombie Real Estate Investment Trust	2.66
Thomson Reuters Corp.	2.66
Boyd Group Income Fund	2.66
Empire Co., Ltd	2.65
Cogeco Inc.	2.64

Sector/Subgroup	% of Net Assets
Financial	22.85
Utilities	15.54
Basic Materials	11.15
Communications	10.63
Consumer, Non-cyclical	10.40
Technology	9.11
Energy	5.32
Consumer, Cyclical	5.13
Industrial	4.60
Other assets net of liabilities	3.53
Cash	1.74
	100.00

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