

Qwest Funds Corp.
AlphaDelta Canadian Growth of Dividend Income 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
The Bank of Nova Scotia	7.92
Manulife Financial Corp.	6.63
Fiera Capital Corp.	5.58
Brookfield Property Partners LP	5.54
Aecon Group Inc.	5.30
Suncor Energy Inc.	5.27
Enbridge Inc.	4.69
AbbVie Inc.	4.64
Premium Brands Holdings Corp.	4.07
Broadcom Inc.	4.02
Bank of Montreal	3.87
Pembina Pipeline Corp.	3.34
NFI Group Inc.	2.82
iA Financial Corp Inc.	2.78
Bristol-Myers Squibb Co.	2.66
Canadian Tire Corp Ltd	2.47
Morgan Stanley	2.39
Brookfield Infrastructure Partners LP	1.77
CVS Health Corp.	1.73
Keyera Corp.	1.62
Boralex Inc.	1.50
Martinrea International Inc.	1.47
Prudential Financial Inc.	1.31
Capital Power Corp.	1.17
Exchange Income Corp.	0.88

Sector/Subgroup	% of Net Assets
Financial	36.86
Energy	16.57
Consumer, Non-cyclical	13.10
Other assets net of liabilities	11.15
Industrial	6.96
Consumer, Cyclical	6.18
Utilities	4.45
Technology	4.02
Cash	0.73
Unrealized depreciation of forward contracts	- 0.02
	100.00

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