



AlphaDelta TACTICAL GROWTH CLASS FUND

Summary of Investment Portfolio (as at March 31, 2018)

Corporate Class of Funds

FUND DETAILS

Type of Fund:	North American Equity
Investment Style:	Growth
Inception:	Series A: April 2016 Series F: April 2016 Series I: April 2016
Minimum Investment:	\$1,000 initial \$100 subsequent
Registered Plan Eligible:	Yes
Fund Serve Codes:	Series A: QWE321 Series F: QWE322 Series I: QWE323
Management Fees:	Series A: 2.5% Series F: 1.5% Series I: 0.75%
Risk Rating:	Medium

INVESTMENT OBJECTIVE

The objective of the Fund is to provide long-term capital appreciation by investing primarily in equity (and equity equivalent) securities of individual companies, as well as exchange trade funds ("ETFs"), listed on securities exchanges in North America. In addition the Fund may, on occasion, partially or completely exit individual equities, and the stock market in general, in favour of cash and/or short-term money market securities. When fully invested in individual company equities, the portfolio advisor expects to generally hold securities of between 15 and 30 issuers. The tactical and technical nature of some of the strategies implemented by portfolio advisor may result in the Fund undergoing relatively quick shifts in industry and sector allocations, as well as overall asset allocation into and out of equities.

INVESTMENT STRATEGIES

The Fund is a non-traditional investment vehicle that seeks to generate long term capital growth in excess of the major North American equity indexes. The Fund invests in companies that possess strong earnings momentum, earnings revision and relative price strength. The Fund is tactical in nature and may at times be materially over or underweight certain sectors of the market. The Fund utilizes a technical sell discipline to manage downside risk and may completely exit the equities in favor of investment in less correlated asset classes such as cash, bonds, or precious metals.

- The Fund provides exposure to companies with superior earnings performance in strongly trending sectors of the market.
- The Fund employs a hardwire sell discipline and has the flexibility to completely exit the equity market during extended periods of stress.
- The Fund's investment process is responsive to quickly changing market conditions. We do not use leverage, short securities, or invest in illiquid securities.

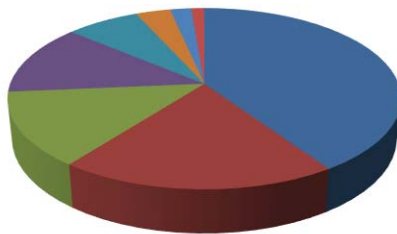
FUND'S PORTFOLIO MANAGEMENT/ADVISOR

Qwest Investment Fund Management Ltd.

Sub-Advisor,
Aventine Management Group.

PORTFOLIO COMPOSITION

Asset Mix (as a percentage of Net Asset Value)



Information Technology
Financials
Consumer Discretionary
Health Care
Industrials
Energy
Other
Telecommunication Services
Materials
Utilities
Consumer Staples
Cash & Other assets (net of Liabilities)

25 TOP HOLDINGS

(as a percentage of Net Asset Value)

Green Dot Corp.	6.91%	Pfizer Inc.	3.27%
Cboe Global Markets Inc.	5.75%	OraSure Technologies Inc.	3.22%
Micron Technology Inc.	5.11%	Netflix Inc.	2.86%
Amazon.com Inc.	4.66%	AbbVie Inc.	2.70%
The Bank of Nova Scotia	4.65%	Arista Networks Inc.	2.67%
Intel Corp.	4.41%	RingCentral Inc.	2.67%
HubSpot Inc.	3.91%	TriNet Group Inc.	2.63%
Shopify Inc.	3.56%	MasterCard Inc.	2.41%
Corcept Therapeutics Inc.	3.50%	NMI Holdings Inc.	2.37%
Copart Inc.	3.46%	SPDR S&P Biotech ETF	2.04%
Qualys Inc.	3.45%	Cisco Systems Inc.	1.98%
NVIDIA Corp.	3.38%	Verizon Communications Inc.	1.26%
Ecopetrol SA	3.34%		

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

The information contained herein may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available. This information does not constitute an offer to sell nor a solicitation to buy the securities referred to herein. Commissions, management fees and expenses all may be associated with mutual fund investments. Please read the simplified prospectus before investing. Mutual Funds are not guaranteed, their values change frequently and past performance may not be repeated. Historical volatility may not be indicative of future volatility.