

**Qwest Funds Corp.**  
**AlphaDelta Tactical Growth 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>
Cisco Systems Inc.	6.67
The Coca-Cola Co.	6.41
Pfizer Inc.	6.19
VanEck Vectors Gold Miners ETF	6.17
Welltower Inc.	6.15
SPDR Gold Shares	5.79
iShares 1-3 Year Treasury Bond ETF	5.20
Kirkland Lake Gold Ltd	5.02
iShares Silver Trust	4.39
Utilities Select Sector SPDR Fund	4.20
OGE Energy Corp.	4.13
Toll Brothers Inc.	4.11
Canadian Natural Resources Ltd	3.40
Verizon Communications Inc.	3.36
Prologis Inc.	2.97
Owens Corning	1.46
Chevron Corp.	1.02
Eli Lilly & Co.	0.67
ProShares Short S&P500	0.43

<b>Sector/Subgroup</b>	<b>% of Net Assets</b>
Cash	22.64
Funds	20.97
Consumer, Non-cyclical	13.27
Communications	10.04
Financial	9.12
Government	5.20
Basic Materials	5.02
Energy	4.41
Utilities	4.13
Consumer, Cyclical	4.11
Industrial	1.46
Other assets net of liabilities	-0.36
	100.00

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