

*No securities regulatory authority has expressed an opinion about the shares of the Funds and it is an offence to claim otherwise. The Funds and the shares of the Funds offered under the Simplified Prospectus are not registered with the United States Securities and Exchange Commission, and are sold in the United States only in reliance on exemptions from registration.*



**Amendment No. 1 dated April 5, 2016  
to the Annual Information Form dated January 14, 2016**

**Offering Series A and Series F shares of**

**QWEST ENERGY CANADIAN RESOURCE CLASS**

**Offering Series A, Series F and Series I shares of**

**ALPHADELTA TACTICAL GROWTH CLASS**

**(formerly AlphaDelta Global Value Class)**

**ALPHADELTA CANADIAN PROSPERITY CLASS**

**and**

**ALPHADELTA GROWTH OF DIVIDEND INCOME  
CLASS**

**(Collectively, the “Funds”)**

This Amendment No. 1 to the Annual Information Form dated January 14, 2016 (the “**Annual Information Form**”) for the Funds amends the Annual Information Form with respect to the Funds as described below. All terms used in this Amendment No. 1 have the same meaning as used in the Annual Information Form.

1. On March 22, 2016 the Canadian government tabled the 2016 federal budget, which included proposals that would eliminate the ability of investors in mutual fund corporations to switch between classes of the same corporation on a tax-deferred basis. If the 2016 budget is adopted as proposed, then effective as of October 1, 2016 switches between the Funds will be treated as a disposition at fair market value, which will trigger a capital gain or loss to the investor at the time of the switch. Accordingly, the following consequential changes to the Simplified Prospectus are made:

- 1.1 The first paragraph under the subheading “Capital Gains and Alternative Minimum Tax for Shareholders” on page 22 is hereby deleted and replaced with the following:

“Upon the disposition or deemed disposition by a shareholder of a share, whether by redemption, sale or otherwise, a capital gain (or capital loss) will be realized to the extent that the proceeds of disposition, less any costs of disposition, are greater (or less) than the adjusted cost base to the shareholder of the share. Currently, converting shares of a Fund into shares of another class or series of the Corporation will not result in a disposition of those shares for tax purposes, and the cost of the shares received will be equal to the adjusted cost base of the shares that were converted. Pursuant to proposed changes to the Tax Act announced in the March 22, 2016 Canadian federal budget, after September 2016 converting shares of a Fund into shares of another class of the Corporation will result in a disposition of these shares for tax purposes, and the cost of the shares received will be equal to the fair market value of the shares that were converted. Generally, one-half of a capital gain (or capital loss) is included in determining a shareholder's taxable capital gain (or allowable capital loss). Capital gains and dividends may give rise to a liability for alternative minimum tax under the Tax Act.”

## Certificate of Qwest Funds Corp. and the Manager and Promoter of the Funds

This Amendment No. 1 dated April 5, 2016, together with the annual information form dated January 14, 2016, and the simplified prospectus dated January 14, 2016, as amended by Amendment No. 1 dated April 5, 2016, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: April 5, 2016

### On behalf of Qwest Funds Corp.

*(signed) Maurice Levesque*

MAURICE LEVESQUE  
Chief Executive Officer

*(signed) Christopher Harrison*

CHRISTOPHER HARRISON  
Chief Financial Officer

### On behalf of the Board of Directors of Qwest Funds Corp.

*(signed) Don Short*

DON SHORT  
Director

*(signed) Victor Therrien*

VICTOR THERRIEN  
Director

### On behalf of Qwest Investment Fund Management Ltd., as manager and promoter of the Funds

*(signed) Maurice Levesque*

MAURICE LEVESQUE  
Chief Executive Officer

*(signed) John Loeprich*

JOHN LOEPRICH  
Chief Financial Officer

### On behalf of the Board of Directors of Qwest Investment Fund Management Ltd., as manager and promoter of the Funds

*(signed) Don Short*

DON SHORT  
Director

*(signed) Victor Therrien*

VICTOR THERRIEN  
Director