

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. 2 dated May 2, 2016
to the Annual Information Form dated January 14, 2016, as amended
by Amendment No. 1 dated April 5, 2016**

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

ALPHADELTA CANADIAN PROSPERITY CLASS

and

**ALPHADELTA GROWTH OF DIVIDEND INCOME
CLASS**

(Together, the “Funds”)

This Amendment No. 2 to the Annual Information Form dated January 14, 2016, as amended by Amendment No. 1 dated April 5, 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. 2 have the same meaning as used in the Annual Information Form.

1. This Amendment No. 2 qualifies for distribution Series G shares of the Funds. In order to effect this qualification, and to make the applicable consequential amendments, the following changes to the Annual Information Form are made:

1.1 The front cover is amended by adding “**Offering Series A, Series F, Series G and Series I shares of**” immediately above “**ALPHADELTA CANADIAN PROSPERITY CLASS**”.

1.2 The first paragraph of page 2 under the heading “Formation and History of the Funds” is amended by adding the following as the new final sentence:

“On April 29, 2016 the Corporation’s Articles of Incorporation were again amended by directors’ resolution to designate a series of shares as the “Series G shares”.

1.3 The first eight paragraphs under the heading “Description of Shares” on pages 3 and 4 are deleted and replaced with the following:

“The authorized capital of the Corporation consists of an unlimited number of Class A shares of which 51 shares have been issued to Qwest Investment Management Corp., an affiliate of the Manager, and 49 have been issued to AlphaDelta Management Corp., which is also a service provider for the Funds (see “Other Service Providers” below), an unlimited number of Class B shares of which 1,000 shares have been issued to Qwest Investment Management Corp., and an unlimited number of special shares. Currently, there are four classes of special shares that have been issued, however, the Corporation may offer additional classes of special shares in the future. The Funds are divided into Series A, F, G, I and O, and the number of shares of each series that may be issued is unlimited. The Qwest Energy Canadian Resource Class currently offers Series A and Series F shares, the AlphaDelta Tactical Growth Class currently offers Series A, Series F and Series I shares, and the AlphaDelta Canadian Prosperity Class and AlphaDelta Growth of Dividend Income Class currently offer Series A, Series F, Series G and Series I shares. Additional series of shares of the Funds may be issued in the future.

The Funds generally derive their value from the portfolio assets held and the income earned in respect of those assets. The net asset value of the Funds and the Series A, Series F, Series G and Series I shares is calculated daily, and is determined as described under “Calculation of Net Asset Value” and “Valuation of Portfolio Securities”.

Each holder of a whole Series A share of a Fund is entitled to one vote per share at meetings of Series A shareholders of that Fund. Each holder of a whole Series F share of a Fund is entitled to one vote per share at meetings of Series F shareholders of that Fund. Each holder of a whole Series G share of a Fund is entitled to one vote per share at meetings of Series G shareholders of that Fund. Each holder of a whole Series I share of a Fund is entitled to one vote per share at meetings of Series I shareholders of that Fund.

Dividends in respect of the Corporation, including capital gains dividends, may be declared payable by the Board of Directors of the Corporation in its sole discretion.

Within a Fund, the Series A, Series F, Series G and Series I shares rank on the same level as other series when it comes to payment of declared dividends and return of capital in the event of liquidation, dissolution or winding-up.

Fractions of Series A, Series F, Series G and Series I shares may be issued. Fractional shares carry the rights and privileges, and are subject to the restrictions and conditions, applicable to whole Series A, Series F, Series G or Series I shares in the proportions which they bear to one share; however, the holder of a fractional Series A, Series F, Series G or Series I share is not entitled to vote in respect of such fractional share.

Shareholders can redeem all or any of their Series A, Series F, Series G and Series I shares at the series net asset value of the shares as described under “Redemption of Shares”. All shares are transferable without restriction.

Further details of the rights attaching to the Series A, Series F, Series G and Series I shares of the Funds are contained in the Articles of Incorporation of the Corporation. The rights and conditions attached to the Series A, Series F, Series G and Series I shares of a Fund may be modified only in accordance with the provisions attached to such shares and the provisions of the corporate legislation applicable to the Corporation. A description of the Series A, Series F, Series G and Series I shares offered by the Funds and the eligibility requirements attached to the shares is contained in the Funds' Simplified Prospectus."

- 1.4 The first sentence under the subheading "Calculation of Net Asset Value" on page 4 is deleted and replaced with the following:

"The purchase and redemption price of Series A, Series F, Series G and Series I shares of a Fund are based on the net asset value ("NAV") per share determined after the receipt of a purchase or redemption order."

- 1.5 The first sentence under the subheading "Valuation of Portfolio Securities" on page 5 is deleted and replaced with the following:

"In calculating the NAV of the Series A, Series F, Series G and Series I shares, the following valuation principles apply:"

- 1.6 The first sentence under the heading "Redemption of Shares" on page 7 is deleted and replaced with the following:

"You may redeem your Series A, Series F, Series G and Series I shares at the NAV per share on any valuation day."

- 1.7 The sentence under the heading "Registrar and Transfer Agent" on page 14 is deleted and replaced with the following:

"SGGG Fund Services Inc., the registrar and transfer agent of the Funds, maintains the register of Series A, Series F, Series G and Series I shares of the Funds at its principal office in Toronto, Ontario."

- 1.8 The second sentence of the first paragraph under the heading "Management Fee Rebates" on page 20 is deleted and replaced with the following:

"The rebate is usually based on the cumulative size of your investments in Series A, Series F or Series G shares."

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

This Amendment No. 2 dated May 2, 2016, together with the annual information form dated January 14, 2016, as amended by Amendment No. 1 dated April 5, 2016, and the simplified prospectus dated January 14, 2016, as amended by Amendment No. 1 dated April 5, 2016 and Amendment No. 2 dated May 2, 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: May 2, 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 Loerprich

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