

AlphaDelta Canadian Dividend Income Class

Quarterly Portfolio Disclosure

March 31, 2023

Summary of Investment Portfolio

As at March 31, 2023, the net assets attributable to holders of redeemable shares of the fund was \$14,303,006.51. Below is a breakdown of the investment portfolio as at March 31, 2023, 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	Sector/Subgroup	% of Net Assets
Brookfield Infrastructure Partners LP	5.97	Financial	21.98
Enbridge Inc.	4.25	Energy	18.64
Canadian Imperial Bank of Commerce	4.21	Industrial	16.75
The Bank of Nova Scotia	3.52	Utilities	10.80
Power Corp of Canada	3.47	Consumer, Non-cyclical	10.08
Canadian Natural Resources Ltd	3.40	Basic Materials	6.55
Royal Bank of Canada	3.39	Communications	5.66
TELUS Corp.	3.26	Consumer, Cyclical	5.15
Brookfield Renewable Partners LP	3.10	Cash	1.70
Exchange Income Corp.	2.88	Other assets net of liabilities	1.42
Bird Construction Inc.	2.87	Technology	1.27
Mullen Group Ltd	2.87		
TC Energy Corp.	2.85		100.00
Nutrien Ltd	2.79		
Intact Financial Corp.	2.77		
Parkland Corp.	2.74		
Johnson & Johnson	2.57		
Westshore Terminals Investment Corp.	2.27		
Gibson Energy Inc.	2.23		
Chartwell Retirement Residences	2.15		
The North West Co Inc.	1.90		
Lockheed Martin Corp.	1.79		
Fortis Inc.	1.73		
Diageo PLC	1.58		
Cisco Systems Inc.	1.53		

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available at www.qwestfunds.com.