

# AlphaDelta Global 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 \$31,602,819.33. 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
Bristol-Myers Squibb Co.	3.77	Financial	31.25
Broadcom Inc.	3.76	Consumer, Non-cyclical	18.29
Merck & Co Inc.	3.73	Communications	13.37
Comcast Corp. - Class A	3.47	Energy	10.71
Nexstar Media Group Inc.	3.25	Technology	10.48
Enbridge Inc.	3.18	Consumer, Cyclical	6.95
CVS Health Corp.	2.64	Industrial	3.22
The Hartford Financial Services Group Inc.	2.62	Basic Materials	1.70
Citigroup Inc.	2.61	Utilities	1.60
State Street Corp.	2.53	Other assets net of liabilities	0.96
Manulife Financial Corp.	2.17	Cash	0.87
Cogeco Communications Inc.	2.06	Unrealized appreciation of forward contracts	0.60
The Goldman Sachs Group Inc.	2.03		
Canadian Natural Resources Ltd	1.75		100.00
National Storage Affiliates Trust	1.61		
Enel SpA	1.60		
Cogeco Inc.	1.60		
Maple Leaf Foods Inc.	1.57		
Jefferies Financial Group Inc.	1.56		
AbbVie Inc.	1.50		
Taiwan Semiconductor Manufacturing Co., Ltd	1.47		
Magna International Inc.	1.47		
Morgan Stanley	1.43		
Volkswagen AG	1.33		
Lowe's Cos Inc.	1.28		

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](http://www.qwestfunds.com).