

AlphaDelta Canadian Dividend Income Class

Quarterly Portfolio Disclosure

September 30, 2025

Summary of Investment Portfolio

As at September 30, 2025, the net assets attributable to holders of redeemable shares of the fund was \$12,116,433.16. Below is a breakdown of the investment portfolio as at September 30, 2025, 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
Enbridge Inc.	3.59	Financial	29.07
Brookfield Renewable Partners LP	3.55	Utilities	18.17
Brookfield Infrastructure Partners LP	3.17	Energy	12.08
Quebecor Inc.	3.16	Health Care	8.28
The Toronto-Dominion Bank	3.07	Communications	6.88
Power Corp of Canada	2.90	Real Estate	6.11
Agnico Eagle Mines Ltd.	2.70	Technology	5.14
TC Energy Corp.	2.62	Other Net Assets (Liabilities)	3.42
Gibson Energy Inc.	2.33	Materials	2.70
Bird Construction Inc.	1.95	Cash	2.59
Manulife Financial Corp.	1.93	Consumer Staples	2.35
Novo Nordisk A/S	1.91	Industrial	2.33
Premium Brands Holdings Corp.	1.81	Consumer, Non-cyclical	0.46
Capital Power Corp.	1.75	Consumer Discretionary	0.42
Propel Holdings Inc.	1.73		100.00
The Bank of Nova Scotia	1.70		
Cogeco Inc.	1.67		
Extendicare Inc.	1.65		
Canadian Imperial Bank of Commerce	1.60		
Keyera Corp.	1.60		
Laurentian Bank of Canada	1.59		
TELUS Corp.	1.55		
First National Financial Corp.	1.54		
Slate Grocery REIT	1.52		
AltaGas Ltd.	1.52		

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.