

# AlphaDelta Tactical Growth Class

## Quarterly Portfolio Disclosure

### September 30, 2025

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#### Summary of Investment Portfolio

As at September 30, 2025, the net assets attributable to holders of redeemable shares of the Fund was \$8,739,653.54. 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
Strategy Inc.	10.83	Cash	24.82
iShares Bitcoin Trust	10.82	Technology	17.46
Tesla Inc.	10.32	Others	10.82
Robinhood Markets Inc.	9.85	Consumer, Cyclical	10.32
Microsoft Corp.	6.63	Communications	9.85
Talen Energy Corp.	5.96	Industrial	9.18
VanEck Vectors Gold Miners ETF	5.62	Utilities	5.96
The Bank of New York Mellon Corp.	3.84	Funds	5.62
Amphenol Corp.	3.76	Financial	3.84
EMCOR Group Inc.	3.64	Consumer, Non-cyclical	1.90
Abivax SA	1.90	Other Net Assets (Liabilities)	0.23
NEXTracker Inc.	1.78		100.00

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).