

**AlphaDelta Growth of Dividend Income Class**  
**Quarterly Portfolio Disclosure**  
**September 30, 2020**

**Summary of Investment Portfolio**

As at September 30, 2020, the net assets attributable to holders of redeemable shares of the Fund was \$8,206,073.08. Below is a breakdown of the investment portfolio as at September 30, 2020, by sector and as a percentage of the aggregate net asset value of the top 25 securities in the investment portfolio:

<b>Top Holdings</b>	<b>% of Net Assets</b>	<b>Sector/Subgroup</b>	<b>% of Net Assets</b>
AlphaDelta Canadian Growth of Dividend Income Class Series I	6.71	Financial	34.15
Broadcom Inc.	5.32	Consumer, Non-cyclical	21.15
AbbVie Inc.	5.19	Communications	11.01
Brookfield Property Partners LP	3.54	Energy	8.16
Lincoln National Corp.	3.51	FOF	6.71
Manulife Financial Corp.	3.50	Technology	5.84
Prudential Financial Inc.	3.45	Industrial	4.83
Bristol-Myers Squibb Co.	3.28	Other assets net of liabilities	2.81
Morgan Stanley	2.94	Consumer, Cyclical	2.02
Enbridge Inc.	2.89	Cash	1.80
ViacomCBS Inc.	2.89	Utilities	1.37
CVS Health Corp.	2.84	Basic Materials	0.79
Nexstar Media Group Inc.	2.56	Unrealized appreciation of forward contracts	(0.64)
Unilever PLC	2.50		
Fiera Capital Corp.	2.49		
Marathon Petroleum Corp.	2.24		
Nippon Telegraph & Telephone Corp.	2.21		
Aecon Group Inc.	2.03		
Citigroup Inc.	2.03		
Comcast Corp. - Class A	2.03		
The Goldman Sachs Group Inc.	2.02		
Lowe's Cos Inc.	2.02		
Ameriprise Financial Inc.	1.94		
UnitedHealth Group Inc.	1.82		
Ping An Insurance Group Co of China Ltd	1.75		
			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).