

AlphaDelta Canadian Momentum Equity 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 \$1,918,528.89. 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:

| Top Holdings | % of Net Assets | Sector/Subgroup | % of Net Assets |
|--------------------------------|------------------------|---------------------------------|------------------------|
| Well Health Technologies Corp. | 1.77 | Cash | 35.97 |
| Goodfood Market Corp. | 1.77 | Consumer, Non-cyclical | 13.33 |
| Absolute Software Corp. | 1.76 | Technology | 10.51 |
| AirBoss of America Corp. | 1.73 | Industrial | 8.61 |
| Real Matters Inc. | 1.70 | Communications | 6.34 |
| Shopify Inc. | 1.70 | Basic Materials | 6.22 |
| Kinaxis Inc. | 1.70 | Other assets net of liabilities | 5.62 |
| Hardwoods Distribution Inc. | 1.68 | Utilities | 4.88 |
| Boralex Inc. | 1.67 | Financial | 3.17 |
| Maxar Technologies Inc. | 1.67 | Consumer, Cyclical | 2.95 |
| SunOpta Inc. | 1.65 | Energy | 2.40 |
| Ballard Power Systems Inc. | 1.65 | | |
| Jamieson Wellness Inc. | 1.64 | | 100.00 |
| Trisura Group Ltd | 1.61 | | |
| Altus Group Ltd | 1.61 | | |
| Northland Power Inc. | 1.61 | | |
| Innergex Renewable Energy Inc. | 1.60 | | |
| Richards Packaging Income Fund | 1.60 | | |
| Calian Group Ltd | 1.60 | | |
| Trillium Therapeutics Inc. | 1.59 | | |
| Facedrive Inc. | 1.59 | | |
| Enghouse Systems Ltd | 1.59 | | |
| Pan American Silver Corp. | 1.57 | | |
| Canadian Pacific Railway Ltd | 1.56 | | |
| Barrick Gold Corp. | 1.56 | | |

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.