

No securities regulatory authority has expressed an opinion about the shares of the Fund and it is an offence to claim otherwise. The Fund and the shares of the Fund offered under the Simplified Prospectus are not registered with the United States Securities and Exchange Commission, and are sold in the United States only in reliance on exemptions from registration.



**Amendment No. 3 dated November 29, 2016
to the Annual Information Form dated January 14, 2016, as amended
by Amendment No. 1 dated April 5, 2016 and Amendment No. 2
dated May 2, 2016**

Offering Series A, Series F, Series G and Series I shares of

ALPHADELTA CANADIAN PROSPERITY CLASS

(the “Fund”)

This Amendment No. 3 to the Annual Information Form dated January 14, 2016, as amended by Amendment No. 1 dated April 5, 2016 and Amendment No. 2 dated May 2, 2016 (the “**Annual Information Form**”) for the Fund amends the Annual Information Form with respect to the Fund as described below. All terms used in this Amendment No. 3 have the same meaning as used in the Annual Information Form.

SUMMARY OF AMENDMENTS

The Annual Information Form is hereby amended to provide notice of proposed changes to the name of the Fund, the fundamental investment objective and strategies of the Fund and the management fees payable in respect of the Series A, Series F and Series G shares of the Fund, as more particularly described below, subject to obtaining shareholder approval of the investment objective change at a special meeting of shareholders of the Fund (the “**Meeting**”) to be held on or about December 21, 2016. If the requisite approval is obtained, the investment objective change, as well as the other changes to the Fund described below, are expected to be implemented on or about December 30, 2016.

Name Change

If the change to the Fund’s fundamental investment objective is approved at the Meeting, Qwest Investment Fund Management Ltd. (the “**Manager**”) intends to change the name of the Fund to “AlphaDelta Canadian Focused Equity Class”.

Investment Objectives

At the Meeting, shareholders of the Fund will be asked to consider, and if deemed appropriate, to approve a resolution to amend the fundamental investment objective of the Fund to the following:

“The fundamental investment objective of the Fund is to provide long-term capital appreciation by investing primarily in equity securities of Canadian and foreign companies.

Any change in the fundamental investment objective of the Fund must be approved by a majority of the votes cast at a meeting of the Fund’s shareholders called for that purpose. However, the investment strategies described below may be changed by the Manager in its discretion.”

The Fund’s current fundamental investment objective contemplates it investing in equity securities of Canadian companies with market capitalizations of up to \$3 billion. The Manager is proposing to amend the Fund’s fundamental investment objective as set out above to move the Fund into a more marketable investment strategy category while still retaining a focus on Canadian issuers. Specifically, the proposed change in fundamental investment objective will change the Fund’s investment strategy category from “Canadian Small Cap Equity” to “Canadian Focused Equity”, a category that carries a lower risk profile. The Manager believes that changing to the Canadian Focused Equity investment strategy category will result in an increase in Fund assets and therefore will result in lower Fund expenses on a per-share basis.

Investment Strategies

If the change to the Fund’s fundamental investment objective is approved at the Meeting, the Manager also intends to change the investment strategies of the Fund to be as follows:

“The Fund invests primarily in equity securities (including securities of unit trusts, real estate investment trusts and depository receipts) of Canadian and foreign companies.

The Fund will invest its portfolio such that it generally falls within the Canadian Focused Equity investment strategy category. As such, the Fund generally invests at least 50%, and less than 90%, of its equity portfolio in securities domiciled in Canada. The Fund will invest no more than 49% of its assets in foreign securities (based on cost), with the majority of these foreign securities expected to be domiciled in the United States. In addition, the weighted average market capitalization of the Fund’s equity portfolio is generally considered mid to large capitalization (i.e., weighted average market capitalization greater than \$5 billion).

The portfolio advisor’s investment approach follows a company focused investment style, seeking companies with unique competitive capabilities, strong management, good growth prospects and a solid financial position. Emphasis is placed on paying reasonable prices for cash flow growth that companies in the portfolio are expected to achieve. The portfolio advisor expects the Fund to generally hold between 20 and 40 equity positions, diversified across business activities and/or sectors.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, the Fund may use derivatives for hedging and non-hedging purposes; engage in securities lending, repurchase and reverse repurchase transactions; and engage in short selling (the portfolio advisor does not currently engage in short selling, but may do so in the future without further notice to investors). If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objective and enhancing its returns.”

Management Fees

If the change to the Fund’s fundamental investment objective is approved at the Meeting, the Manager also intends to change the management fees payable by the Fund to the Manager in respect of the Series A, Series F and Series G shares of the Fund to be as follows: the management fee payable in respect of the Series A shares of the Fund will decrease from 2.5% per annum to 2.0% per annum; the management fee payable in respect of the Series F shares of the Fund will decrease from 1.5% per annum to 1.0% per annum; and the management fee payable in respect of the Series G shares of the Fund will decrease from 0.75% per annum to 0.60% per annum.

Certificate

This Amendment No. 3 dated November 29, 2016, together with the annual information form dated January 14, 2016, as amended by Amendment No. 1 dated April 5, 2016 and Amendment No. 2 dated May 2, 2016, and the simplified prospectus dated January 14, 2016, as amended by Amendment No. 1 dated April 5, 2016, Amendment No. 2 dated May 2, 2016 and Amendment No. 3 dated November 29, 2016, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: November 29, 2016

On behalf of Qwest Funds Corp.

(signed) Maurice Levesque

MAURICE LEVESQUE
Chief Executive Officer

(signed) John Loerich

JOHN LOEPRIK
Chief Financial Officer

On behalf of the Board of Directors of Qwest Funds Corp.

(signed) Don Short

DON SHORT
Director

(signed) Victor Therrien

VICTOR THERRIEN
Director

**On behalf of Qwest Investment Fund Management Ltd.,
as manager and promoter of the AlphaDelta Canadian Prosperity Class**

(signed) Maurice Levesque

MAURICE LEVESQUE
Chief Executive Officer

(signed) John Loerich

JOHN LOEPRIK
Chief Financial Officer

**On behalf of the Board of Directors of Qwest Investment Fund Management Ltd.,
as manager and promoter of the AlphaDelta Canadian Prosperity Class**

(signed) Don Short

DON SHORT
Director

(signed) Victor Therrien

VICTOR THERRIEN
Director