

# FUND FACTS

## AlphaDelta Growth of Dividend Income Class – Series F August 12, 2019



**Qwest Investment Fund Management Ltd.**

This document contains key information you should know about Series F shares of AlphaDelta Growth of Dividend Income Class of Qwest Funds Corp. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact Qwest Investment Fund Management Ltd. by calling toll-free at 1-866-602-1142 or info@qwestfunds.com, or visit www.qwestfunds.com.

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

### Quick facts

<b>Fund code</b>	<b>QWE 522</b>	<b>Fund manager</b>	Qwest Investment Fund Management Ltd.
<b>Date series started</b>	February 19, 2015	<b>Portfolio manager</b>	Qwest Investment Fund Management Ltd.
<b>Total value of the fund on June 21, 2019</b>	\$13,140,173	<b>Sub advisor</b>	SciVest Capital Management Inc.
<b>Management expense ratio (MER)</b>	1.95%	<b>Distributions</b>	Monthly (Return of Capital and Dividends) Annually (Capital Dividends – February)
		<b>Minimum investment</b>	\$1,000 initial, \$100 additional

### What does the fund invest in?

The fund invests primarily in dividend paying equity securities of companies around the world.

The charts below give you a snapshot of the fund's investments on June 21, 2019. The fund's investments will change.

### Top 10 investments (June 21, 2019)

Rank	Security	% of Value
1.	ALPHADELTA CDN GRWTH OF DIV INC	5.6%
2.	BROOKFIELD PROPERTY PARTNERS	4.3%
3.	ABBVIE INC	4.0%
4.	CVS HEALTH CORP	3.9%
5.	MANULIFE FINANCIAL CORP	3.5%
6.	ENBRIDGE INC	3.3%
7.	MORGAN STANLEY	3.0%
8.	PRUDENTIAL FINANCIAL INC	2.7%
9.	BROADCOM INC	2.6%
10.	INVESCO LTD	2.5%
<b>Total percentage of top 10 investments:</b>		<b>35.5%</b>
<b>Total number of investments:</b>		<b>71</b>

### Investment mix (June 21, 2019)

Sector Mix	% of Value
Consumer Discretionary	9.0%
Consumer Staples	1.1%
Energy	8.7%
Financials	30.4%
Health Care	10.9%
Industrials	4.0%
Information Technology	8.4%
Materials	2.8%
Real Estate	8.1%
Communication Services	7.6%
Utilities	0.6%
Other	5.6%
Cash & Equivalents	2.9%

Regional Mix	% of Value
Canada	14.7%
United States	68.6%
Europe	7.1%
Asia	5.4%
Other	1.3%
Cash & Equivalents	2.9%

### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much the fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

Qwest Investment Fund Management Ltd. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the Risks of Investing in a Mutual Fund?" section of the fund's simplified prospectus.

**No guarantees**

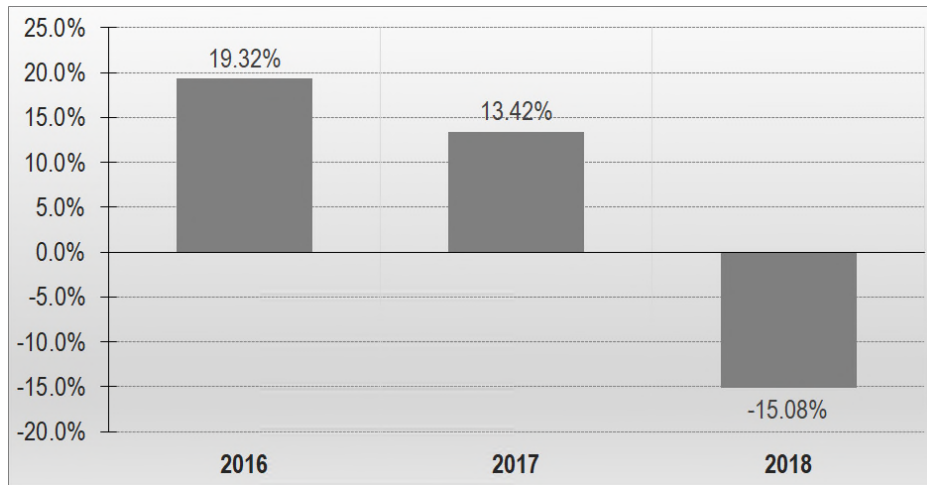
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

**How has the fund performed?**

This section tells you how Series F shares of the fund have performed over the last three years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

**Year by year returns**

This chart shows how Series F shares of the fund performed in the past three calendar years. The fund has decreased in value in one of the last three calendar years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



**Best and worst 3-month returns**

This table shows the best and worst returns for the Series F shares of the fund in a 3-month period over the past three calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	11.20%	12/31/2018	Your investment would rise to \$1,112.03
Worst return	-14.24%	03/31/2019	Your investment would drop to \$857.57

**Average return**

An individual who invested \$1,000 in Series F shares of the fund since its inception would have \$1,178.24 on June 21, 2019. This works out to an annual compound return of 3.85%.

**A word about tax**

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

**Who is this fund for?**

Investors who are:

- seeking dividend income and long-term capital growth;
- not concerned with short term price fluctuations;
- planning to hold their investments for the long term; and
- willing to accept a medium level of risk.

**How much does it cost?**

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

**1. Sales charges**

Series F shares of the fund are not subject to a sales charge.

**2. Fund expenses**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2018, the fund's expenses were 2.01% of the value of the fund. This equals \$20.10 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee and operating expenses. AlphaDelta Management Corp. absorbed some of the fund's expenses. If it had not done so, the MER would have been higher.	1.95%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.06%
<b>Fund expenses</b>	2.01%

**More about the trailing commission**

No trailing commissions are paid in respect of the Series F shares.

**3. Other fees**

You may have to pay other fees when you buy, hold, sell or switch shares of the fund.

**Fee**

Short-term trading fee

**What you pay**

You may be required to pay the fund a short-term trading fee of 2% of your investment amount if you redeem securities of the fund within 90 days of purchase.

Series F fee

Series F shares are available to investors who have fee-based accounts with their representative. Instead of paying sales charges, investors who purchase Series F shares pay ongoing fees to their representative for investment advice and other services.

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact Qwest Investment Fund Management Ltd. or your representative for a copy of the fund's simplified prospectus or any other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Qwest Investment Fund Management Ltd.  
Suite 732, 1055 Dunsmuir Street  
Vancouver, British Columbia  
V7X 1L2  
Phone: 1-866-602-1142  
Email: info@qwestfunds.com  
www.qwestfunds.com

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).