FUND FACTS AlphaDelta Tactical Growth Class – Series A August 7, 2020



### **Qwest Investment Fund Management Ltd.**

This document contains key information you should know about Series A shares of AlphaDelta Tactical Growth 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			
Fund code	QWE 321	Fund manager	Qwest Investment Fund Management Ltd.
Date series started	April 3, 2016	Portfolio manager	Qwest Investment Fund Management Ltd.
Total value of the fund on June 30, 2020	\$13,286,176	Sub advisor	Aventine Management Group Inc.
Management expense ratio (MER)	3.77%	Distributions Annually (Div	vidends – December; Capital Dividends – February)
		Minimum investment	\$1,000 initial, \$100 additional

What does the fund invest in?

The fund invests primarily in equity (and equity equivalent) securities of companies and exchange traded funds listed on securities exchanges in North America. The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	EQUINOX GOLD CORP	10.3%	Consumer Discretionary	11.7%	Canada	22.1%
2.	SPDR GOLD SHARES	8.6%	Consumer Staples	1.8%	United States	66.8%
3.	ZOOM VIDEO COMMUNICATIONS-A	6.0%	Energy	0.9%	Europe	0.0%
4.	PAN AMERICAN SILVER CORP	5.9%	Financials	0.0%	Asia	7.3%
5.	FRANCO-NEVADA CORP	5.0%	Health Care	24.9%	Other	0.0%
6.	REGENERON PHARMACEUTICALS	4.7%	Industrials	3.4%	Cash & Equivalents	3.8%
7.	BIOMARIN PHARMACEUTICAL INC	4.3%	Information Technology	10.2%		
8.	NETFLIX INC	4.2%	Materials	21.2%		
9.	AMEDISYS INC	3.4%	Real Estate	0.0%		
10.	DOMINO'S PIZZA INC	3.3%	Communication Services	11.7%		
<b>-</b> ( )		FF 00/	Utilities	0.0%		
l otal p	ercentage of top 10 investments:	55.6%	Other	10.5%		
Total n	umber of investments:	29	Cash & Equivalents	3.8%		

### 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

 $\mathsf{Qwest}$  Investment Fund Management Ltd. has rated the volatility of this fund as  $\operatorname{\textbf{medium}}$  .

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.

low	low to medium	medium	medium to high	high

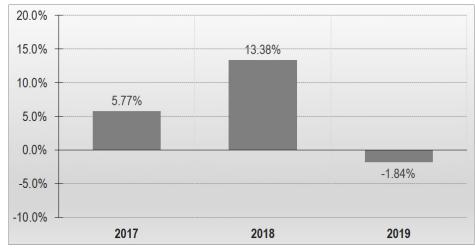
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the fund performed?

This section tells you how Series A 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 A 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 A 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	9.10%	10/31/2017	Your investment would rise to \$1,091.02
Worst return	-6.12%	11/30/2018	Your investment would drop to \$938.78

### Average return

An individual who invested \$1,000 in Series A shares of the fund since its inception would have \$1,322.28 on June 30, 2020. This works out to an annual compound return of 6.81%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are: <ul> <li>seeking long-term capital growth;</li> <li>not concerned with short-term price fluctuations;</li> <li>planning to hold their investments for the long term; and</li> <li>willing to accept medium risk.</li> <li>Don't buy this fund if you need a steady source of income from your investment.</li> </ul> </li> </ul>
---	---

# How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A 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

You may be charged an initial sales charge.

	What you pay		How it works
Initial sales charge	<u>in percent (%)</u> 0 - 5%	in dollars (\$) \$0 - \$50 per \$1,000 investme	At the time of purchase, you negotiate the sales charge you pay with your representative. The charge is deducted from the amount you invested or paid by you directly to the representative.
2. Fund expenses You don't pay these expenses directly. As of December 31, 2019, the fund's e			0.50 for every \$1.000 invested.
			Annual rate (as a % of the fund's value
Management expense ratio (MER) This is the total of the fund's manage AlphaDelta Management Corp. abso			
Trading expense ratio (TER) These are the fund's trading costs.			0.28%
Fund expenses			4.05%
irm provide to you.		• •	r the services and advice that your representative and the services and advice that your representative and the It is paid from the fund's management fee and is based
irm provide to you. Qwest Investment Fund Management he value of your investment. Your representative receives an annua \$10.00 for every \$1,000 invested. 3. Other fees	Ltd. pays the trailing com	mission to your representative's firm.	
irm provide to you. Qwest Investment Fund Management he value of your investment. Your representative receives an annua \$10.00 for every \$1,000 invested.	Ltd. pays the trailing com al trailer fee of 1.00% of the you buy, hold, sell or swit You buy, hold, sell or swit	mission to your representative's firm. e average net assets of shares of the ch shares of the fund. <i>I</i> hat you pay	It is paid from the fund's management fee and is based fund held by you during each calendar quarter. This equ short-term trading fee of 2% of your investment
irm provide to you. Qwest Investment Fund Management he value of your investment. Your representative receives an annua \$10.00 for every \$1,000 invested. <b>3. Other fees</b> You may have to pay other fees when <b>Fee</b>	Ltd. pays the trailing com al trailer fee of 1.00% of the you buy, hold, sell or swit You buy, hold, sell or swit	mission to your representative's firm. e average net assets of shares of the ch shares of the fund. <i>I</i> hat you pay ou may be required to pay the fund a	It is paid from the fund's management fee and is based fund held by you during each calendar quarter. This equ short-term trading fee of 2% of your investment fund within 90 days of purchase.

**FUND FACTS** AlphaDelta Tactical Growth Class – Series F



### **Qwest Investment Fund Management Ltd.**

August 7, 2020

This document contains key information you should know about Series F shares of AlphaDelta Tactical Growth 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.

Qwest Investment Fund Management Ltd.
Qwest Investment Fund Management Ltd.
Aventine Management Group Inc.
ly (Dividends – December; Capital Dividends – February)
\$1,000 initial, \$100 additional

What does the fund invest in?

The fund invests primarily in equity (and equity equivalent) securities of companies and exchange traded funds listed on securities exchanges in North America. The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

Investment mix (June 30, 2020)

2.	EQUINOX GOLD CORP SPDR GOLD SHARES	10.3%	Consumer Discretionary	44 70/		
<u></u> .	SPDR GOLD SHARES			11.7%	Canada	22.1%
3.		8.6%	Consumer Staples	1.8%	United States	66.8%
	ZOOM VIDEO COMMUNICATIONS-A	6.0%	Energy	0.9%	Europe	0.0%
4.	PAN AMERICAN SILVER CORP	5.9%	Financials	0.0%	Asia	7.3%
5.	FRANCO-NEVADA CORP	5.0%	Health Care	24.9%	Other	0.0%
6.	REGENERON PHARMACEUTICALS	4.7%	Industrials	3.4%	Cash & Equivalents	3.8%
7.	BIOMARIN PHARMACEUTICAL INC	4.3%	Information Technology	10.2%		
8.	NETFLIX INC	4.2%	Materials	21.2%		
9.	AMEDISYS INC	3.4%	Real Estate	0.0%		
10.	DOMINO'S PIZZA INC	3.3%	Communication Services	11.7%		
			Utilities	0.0%		
Total per	rcentage of top 10 investments:	55.6%	Other	10.5%		
Total nur	mber of investments:	29	Cash & Equivalents	3.8%		

### 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**

 $\mathsf{Qwest}$  Investment Fund Management Ltd. has rated the volatility of this fund as  $\operatorname{\textbf{medium.}}$ 

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.

low	low to medium	medium	medium to high	high	

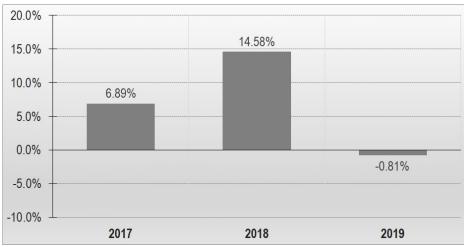
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### 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	9.39%	10/31/2017	Your investment would rise to \$1,093.91
Worst return	-5.88%	11/30/2018	Your investment would drop to \$941.24

## Average return

An individual who invested \$1,000 in Series F shares of the fund since its inception would have \$1,382.50 on June 30, 2020. This works out to an annual compound return of 7.93%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are:</li> <li>seeking long-term capital growth;</li> <li>not concerned with short-term price fluctuations;</li> <li>planning to hold their investments for the long term; and</li> <li>willing to accept medium risk.</li> <li>Don't buy this fund if you need a steady source of income from your</li> </ul>
	Willing to accept medium risk.     Don't buy this fund if you need a steady source of income from your investment.

How much does it cost?

#### 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, 2019, the fund's expenses were 2.94% of the value of the fund. This equals \$29.40 for every \$1,000 invested. Annual rate (as a % of the fund's value) Management expense ratio (MER) This is the total of the fund's management fee and operating expenses. 2.66% AlphaDelta Management Corp. absorbed some of the fund's expenses. If it had not done so, the MER would have been higher. Trading expense ratio (TER) These are the fund's trading costs. 0.28% Fund expenses 2.94% 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 What you pay Short-term trading fee 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? For more information Under securities law in some provinces and territories, you have the right Contact Qwest Investment Fund Management Ltd. or your representative for a copy of the fund's simplified prospectus or any other disclosure documents. These to: documents and the Fund Facts make up the fund's legal documents. withdraw from an agreement to buy mutual funds within two business • days after you receive a simplified prospectus or Fund Facts Qwest Investment Fund Management Ltd. Suite 732, 1055 Dunsmuir Street document. or cancel your purchase within 48 hours after you receive confirmation Vancouver, British Columbia V7X 1L2 of the purchase. Phone: 1-866-602-1142 In some provinces and territories, you also have the right to cancel a Email: info@gwestfunds.com purchase, or in some jurisdictions, claim damages, if the simplified www.awestfunds.com prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time set To learn more about investing in mutual funds, see the brochure Understanding by the securities law in your province or territory. mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca. For more information, see the securities law of your province or territory

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

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

FUND FACTS AlphaDelta Tactical Growth Class – Series I



### **Qwest Investment Fund Management Ltd.**

August 7, 2020

This document contains key information you should know about Series I shares of AlphaDelta Tactical Growth 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			
Fund code	QWE 323	Fund manager	Qwest Investment Fund Management Ltd.
Date series started	September 20, 2016	Portfolio manager	Qwest Investment Fund Management Ltd.
Total value of the fund on June 30, 2020	\$13,286,176	Sub advisor	Aventine Management Group Inc.
Management expense ratio (MER)	1.89%	Distributions Annually (Div	vidends – December; Capital Dividends – February)
		Minimum investment	\$1,000 initial, \$100 additional

What does the fund invest in?

The fund invests primarily in equity (and equity equivalent) securities of companies and exchange traded funds listed on securities exchanges in North America. The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

#### Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	EQUINOX GOLD CORP	10.3%	Consumer Discretionary	11.7%	Canada	22.1%
2.	SPDR GOLD SHARES	8.6%	Consumer Staples	1.8%	United States	66.8%
3.	ZOOM VIDEO COMMUNICATIONS-A	6.0%	Energy	0.9%	Europe	0.0%
4.	PAN AMERICAN SILVER CORP	5.9%	Financials	0.0%	Asia	7.3%
5.	FRANCO-NEVADA CORP	5.0%	Health Care	24.9%	Other	0.0%
6.	REGENERON PHARMACEUTICALS	4.7%	Industrials	3.4%	Cash & Equivalents	3.8%
7.	BIOMARIN PHARMACEUTICAL INC	4.3%	Information Technology	10.2%		
8.	NETFLIX INC	4.2%	Materials	21.2%		
9.	AMEDISYS INC	3.4%	Real Estate	0.0%		
10.	DOMINO'S PIZZA INC	3.3%	Communication Services	11.7%		
Total p	ercentage of top 10 investments:	55.6%	Utilities Other	0.0%		
Total n	umber of investments:	29	Cash & Equivalents	3.8%		

### 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.

low	low to medium	medium	medium to high	high	

period

#### No guarantees

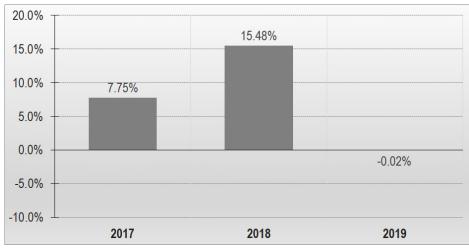
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

This section tells you how Series I 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 I 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 I shares of the fund in a 3-month period over the past three calendar years. The best and worst 3month 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
Best return	9.61%	10/31/2017	Your investment would rise to \$1,096.08
Worst return	-5.96%	11/30/2018	Your investment would drop to \$943.08

## Average return

An individual who invested \$1,000 in Series I shares of the fund since its inception would have \$1,428.39 on June 30, 2020. This works out to an annual compound return of 9.90%.

and whather or not you hold the fund in a registered plan such as a	ing long-term capital growth;
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.	oncerned with short-term price fluctuations; ning to hold their investments for the long term; and g to accept medium risk. Don't buy this fund if you need a steady source of income from your investment.

### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I 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 I 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, 2019, the fund's expenses were 2.17% of the value of the fund. This equals \$21.70 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee and operating expenses.	1.89%
AlphaDelta Management Corp. absorbed some of the fund's expenses. If it had not done so, the MER would have	been higher.

Trading expense ratio (TER) These are the fund's trading costs.	0.28%
Fund expenses	2.17%

#### More about the trailing commission

No trailing commissions are paid in respect of the Series I 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 Series I management fees	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. Management fees for Series I shares are negotiated and paid directly by the investor, not by the fund, and will not exceed 1.5%.
What if I change my mind?	For more information
<ul> <li>Under securities law in some provinces and territories, you hat to:</li> <li>withdraw from an agreement to buy mutual funds within tw days after you receive a simplified prospectus or F document, or</li> <li>cancel your purchase within 48 hours after you receive a of the purchase.</li> <li>In some provinces and territories, you also have the right purchase, or in some jurisdictions, claim damages, if the prospectus, annual information form, Fund Facts document statements contain a misrepresentation. You must act within by the securities law in your province or territory.</li> <li>For more information, see the securities law of your province or ask a lawyer.</li> </ul>	<ul> <li>of the fund's simplified prospectus or any other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.</li> <li>Qwest Investment Fund Management Ltd. Suite 732, 1055 Dunsmuir Street</li> <li>Vancouver, British Columbia</li> <li>V7X 1L2</li> <li>Phone: 1-866-602-1142</li> <li>Email: info@qwestfunds.com</li> <li>www.qwestfunds.com</li> <li>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</li> </ul>

**FUND FACTS** AlphaDelta Canadian Momentum Equity Class – Series A



#### **Qwest Investment Fund Management Ltd.**

August 7, 2020

This document contains key information you should know about Series A shares of AlphaDelta Canadian Momentum Equity 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			
Fund code	QWE 421	Fund manager	Qwest Investment Fund Management Ltd.
Date series started	March 2, 2015	Portfolio manager	Qwest Investment Fund Management Ltd.
Total value of the fund on June 30, 2020	\$1,950,821	Sub advisor	SciVest Capital Management Inc.
Management expense ratio (MER)	4.33%	Distributions Annually (Div	vidends – December; Capital Dividends – February)
		Minimum investment	\$1,000 initial, \$100 additional

What does the fund invest in?

The fund invests primarily in equity securities of Canadian and foreign companies. Up to 49% of the fund's assets may be invested in foreign markets. The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

# Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	BALLARD POWER SYSTEMS INC	1.8%	Consumer Discretionary	2.6%	Canada	47.3%
2.	PROFOUND MEDICAL CORP	1.8%	Consumer Staples	2.3%	United States	10.5%
3.	REAL MATTERS INC	1.8%	Energy	0.0%	Europe	0.0%
4.	PAN AMERICAN SILVER CORP	1.8%	Financials	3.6%	Asia	0.0%
5.	SHOPIFY INC - CLASS A	1.7%	Health Care	9.2%	Other	0.3%
6.	YAMANA GOLD INC	1.7%	Industrials	9.9%	Cash & Equivalents	41.9%
7.	NORTHLAND POWER INC	1.7%	Information Technology	10.9%		
8.	JAMIESON WELLNESS INC	1.7%	Materials	10.2%		
9.	TRISURA GROUP LTD	1.7%	Real Estate	2.1%		
10.	B2GOLD CORP	1.7%	Communication Services	0.8%		
<b>-</b>		47.00/	Utilities	6.5%		
l otal p	percentage of top 10 investments:	17.3%	Other	0.0%		
Total r	number of investments:	60	Cash & Equivalents	41.9%		

### 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.

low	low to medium	medium	medium to high	High

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

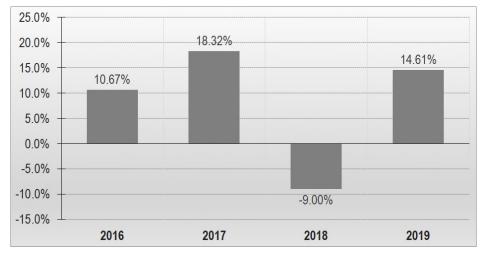
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

# How has the fund performed?

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

# Year by year returns

This chart shows how Series A shares of the fund performed in the past four calendar years. The fund has decreased in value in one of the last four 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 A shares of the fund in a 3-month period over the past four 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	13.26%	11/30/2017	Your investment would rise to \$1,132.56
Worst return	-13.90%	12/31/2018	Your investment would drop to \$860.99

### Average return

An individual who invested \$1,000 in Series A shares of the fund since its inception would have \$1,084.55 on June 30, 2020. This works out to an annual compound return of 1.53%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are:</li> <li>seeking long-term capital growth;</li> <li>not concerned with short-term price fluctuations;</li> <li>planning to hold their investments for the long term; and</li> <li>willing to accept medium risk.</li> <li>Don't buy this fund if you need a steady source of income from your investment.</li> </ul>
---	---

# How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A 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

You may be charged an initial sales charge.

Sales charge option	What you pay			How it works	
	in percent (%)	in do	ollars (\$)		
Initial sales charge	0 - 5%	\$0 - \$	\$50 per \$1,000 investment	charge you pay w charge is deducted	hase, you negotiate the sales ith your representative. The from the amount you invested ctly to the representative.
<ol> <li>Fund expenses</li> <li>You don't pay these expenses direct</li> </ol>	tly. They affect you becaus	se they reduce	e the fund's returns.		
As of December 31, 2019, the fund'	s expenses were 4.48% of	the value of th	ne fund. This equals \$44.80	for every \$1,000 invest	sted.
Management expense ratio (M	FR)			Annual	rate (as a % of the fund's valu
This is the total of the fund's main AlphaDelta Management Corp. a	nagement fee (including the				4.33% gher.
Trading expense ratio (TER) These are the fund's trading cos	ts.				0.15%
Fund expenses					4.48%
More about the trailing commission The trailing commission is an ongoi firm provide to you. Qwest Investment Fund Manageme the value of your investment.	ent Ltd. pays the trailing con	nmission to yc	our representative's firm. It is	s paid from the fund's	management fee and is based
The trailing commission is an ongoi firm provide to you. Qwest Investment Fund Manageme the value of your investment. Your representative receives an an equals \$10.00 for every \$1,000 inve	ent Ltd. pays the trailing con nual trailer fee of 1.00% of	nmission to yc	our representative's firm. It is	s paid from the fund's	management fee and is based
The trailing commission is an ongoi firm provide to you. Qwest Investment Fund Manageme the value of your investment. Your representative receives an an equals \$10.00 for every \$1,000 inve 3. Other fees	ent Ltd. pays the trailing con nual trailer fee of 1.00% of ested.	nmission to yo the average r	our representative's firm. It is net assets of the shares of the	s paid from the fund's	management fee and is based
The trailing commission is an ongoi firm provide to you. Qwest Investment Fund Manageme the value of your investment. Your representative receives an an equals \$10.00 for every \$1,000 inve 3. Other fees	ent Ltd. pays the trailing con nual trailer fee of 1.00% of ested. en you buy, hold, sell or sw	nmission to yo the average r vitch shares of <b>What you pay</b> You may be re	our representative's firm. It is net assets of the shares of th the fund.	s paid from the fund's he fund held by you du ort-term trading fee of	management fee and is based uring each calendar quarter. T 2% of your investment
The trailing commission is an ongoi firm provide to you. Qwest Investment Fund Manageme the value of your investment. Your representative receives an an equals \$10.00 for every \$1,000 inve 3. Other fees You may have to pay other fees wh Fee	ent Ltd. pays the trailing con nual trailer fee of 1.00% of ested. en you buy, hold, sell or sw	nmission to yo the average r vitch shares of <b>What you pay</b> You may be re amount if you	our representative's firm. It is net assets of the shares of th the fund. / equired to pay the fund a sho	s paid from the fund's he fund held by you du ort-term trading fee of	management fee and is based uring each calendar quarter. T 2% of your investment
The trailing commission is an ongoi firm provide to you. Qwest Investment Fund Manageme the value of your investment. Your representative receives an an equals \$10.00 for every \$1,000 inve 3. Other fees You may have to pay other fees wh Fee Short-term trading fee	ent Ltd. pays the trailing con nual trailer fee of 1.00% of ested. en you buy, hold, sell or sw ces and territories, you hav buy mutual funds within two nplified prospectus or Fu	nmission to yo the average r vitch shares of <b>What you pay</b> You may be re amount if you re the right o business und Facts	our representative's firm. It is net assets of the shares of the the fund. / equired to pay the fund a shared redeem securities of the fun For more information Contact Qwest Investment F	s paid from the fund's he fund held by you du ort-term trading fee of d within 90 days of pur fund Management Ltd. ospectus or any other cts make up the fund's nagement Ltd. treet	management fee and is based uring each calendar quarter. T 2% of your investment rchase. or your representative for a co r disclosure documents. The

**FUND FACTS** AlphaDelta Canadian Momentum Equity Class – Series F



#### Qwest Investment Fund Management Ltd.

August 7, 2020

This document contains key information you should know about Series F shares of AlphaDelta Canadian Momentum Equity 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			
Fund code	QWE 422	Fund manager	Qwest Investment Fund Management Ltd.
Date series started	March 2, 2015	Portfolio manager	Qwest Investment Fund Management Ltd.
Total value of the fund on June 30, 2020	\$1,950,821	Sub advisor	SciVest Capital Management Inc.
Management expense ratio (MER)	3.13%	Distributions Annually (Div	vidends – December; Capital Dividends – February)
		Minimum investment	\$1,000 initial, \$100 additional

What does the fund invest in?

The fund invests primarily in equity securities of Canadian and foreign companies. Up to 49% of the fund's assets may be invested in foreign markets. The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

#### Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	BALLARD POWER SYSTEMS INC	1.8%	Consumer Discretionary	2.6%	Canada	47.3%
2.	PROFOUND MEDICAL CORP	1.8%	Consumer Staples	2.3%	United States	10.5%
3.	REAL MATTERS INC	1.8%	Energy	0.0%	Europe	0.0%
4.	PAN AMERICAN SILVER CORP	1.8%	Financials	3.6%	Asia	0.0%
5.	SHOPIFY INC - CLASS A	1.7%	Health Care	9.2%	Other	0.3%
6.	YAMANA GOLD INC	1.7%	Industrials	9.9%	Cash & Equivalents	41.9%
7.	NORTHLAND POWER INC	1.7%	Information Technology	10.9%		
8.	JAMIESON WELLNESS INC	1.7%	Materials	10.2%		
9.	TRISURA GROUP LTD	1.7%	Real Estate	2.1%		
10.	B2GOLD CORP	1.7%	Communication Services	0.8%		
			Utilities	6.5%		
Total pe	rcentage of top 10 investments:	17.3%	Other	0.0%		
Total nu	mber of investments:	60	Cash & Equivalents	41.9%		

### 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.

low	low to medium	medium	medium to high	high

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

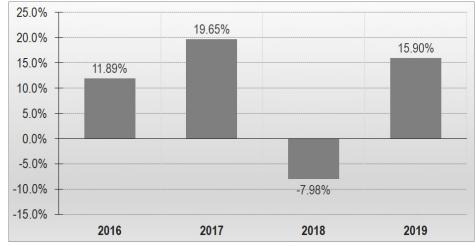
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

# How has the fund performed?

This section tells you how Series F shares of the fund have performed over the last four 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 four calendar years. The fund has decreased in value in one of the last four 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 four 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	13.48%	11/30/2017	Your investment would rise to \$1,134.77
Worst return	-13.66%	12/31/2018	Your investment would drop to \$863.42

#### Average return

An individual who invested \$1,000 in Series F shares of the fund since its inception would have \$1,150.29 on June 30, 2020. This works out to an annual compound return of 2.66%.

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	<ul> <li>Who is this fund for?</li> <li>Investors who are:</li> <li>seeking long-term capital growth;</li> <li>not concerned with short-term price fluctuations;</li> </ul>
Account.	<ul> <li>planning to hold their investments for the long term; and</li> </ul>
Keep in mind that if you hold your fund in a non-registered account,	willing to accept medium risk.
fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.	Don't buy this fund if you need a steady source of income from your investment.

### 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, 2019, the fund's expenses were 3.28% of the value of the fund. This equals \$32.80 for every \$1,000 invested.

#### Annual rate (as a % of the fund's value) Management expense ratio (MER) This is the total of the fund's management fee (including the trailing commission) and operating expenses. 3.13% AlphaDelta Management Corp. absorbed some of the Fund's expenses. If it had not done so, the MER would have been higher. Trading expense ratio (TER) 0.15% These are the fund's trading costs. Fund expenses 3.28% 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 What you pay Short-term trading fee 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 shares are available to investors who have fee-based accounts with their Series F fee 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? For more information Under securities law in some provinces and territories, you have the right Contact Qwest Investment Fund Management Ltd. or your representative for a copy of the fund's simplified prospectus or any other disclosure documents. These to: documents and the Fund Facts make up the fund's legal documents. withdraw from an agreement to buy mutual funds within two business • days after you receive a simplified prospectus or Fund Facts Qwest Investment Fund Management Ltd. Suite 732, 1055 Dunsmuir Street document, or cancel your purchase within 48 hours after you receive confirmation Vancouver. British Columbia • V7X 1L2 of the purchase. Phone: 1-866-602-1142 In some provinces and territories, you also have the right to cancel a Email: info@gwestfunds.com purchase, or in some jurisdictions, claim damages, if the simplified www.gwestfunds.com prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time set To learn more about investing in mutual funds, see the brochure Understanding by the securities law in your province or territory. mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca. For more information, see the securities law of your province or territory or ask a lawyer.

FUND FACTS AlphaDelta Canadian Momentum Equity Class – Series G August 7, 2020



### **Qwest Investment Fund Management Ltd.**

This document contains key information you should know about Series G shares of AlphaDelta Canadian Momentum Equity 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			
Fund code	QWE 424	Fund manager	Qwest Investment Fund Management Ltd.
Date series started	July 18, 2016	Portfolio manager	Qwest Investment Fund Management Ltd.
Total value of the fund on June 30, 2020	\$1,950,821	Sub advisor	SciVest Capital Management Inc.
Management expense ratio (MER)	2.89%	Distributions Annually (Div	vidends – December; Capital Dividends – February)
		Minimum investment	\$25,000 initial, \$100 additional

What does the fund invest in?

The fund invests primarily in equity securities of Canadian and foreign companies. Up to 49% of the fund's assets may be invested in foreign markets. The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

#### Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	BALLARD POWER SYSTEMS INC	1.8%	Consumer Discretionary	2.6%	Canada	47.3%
2.	PROFOUND MEDICAL CORP	1.8%	Consumer Staples	2.3%	United States	10.5%
3.	REAL MATTERS INC	1.8%	Energy	0.0%	Europe	0.0%
4.	PAN AMERICAN SILVER CORP	1.8%	Financials	3.6%	Asia	0.0%
5.	SHOPIFY INC - CLASS A	1.7%	Health Care	9.2%	Other	0.3%
6.	YAMANA GOLD INC	1.7%	Industrials	9.9%	Cash & Equivalents	41.9%
7.	NORTHLAND POWER INC	1.7%	Information Technology	10.9%		
8.	JAMIESON WELLNESS INC	1.7%	Materials	10.2%		
9.	TRISURA GROUP LTD	1.7%	Real Estate	2.1%		
10.	B2GOLD CORP	1.7%	Communication Services	0.8%		
<b>-</b> 4 1		47.00/	Utilities	6.5%		
l otal pe	ercentage of top 10 investments:	17.3%	Other	0.0%		
Total nu	Imber of investments:	60	Cash & Equivalents	41.9%		

### 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.

low	low to medium	medium	medium to high	high

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

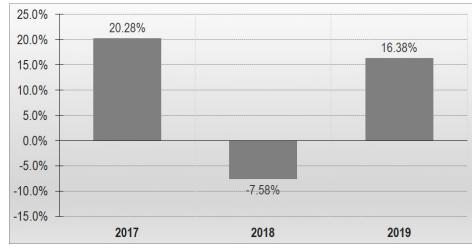
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

This section tells you how Series G 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 G 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 G 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	13.50%	11/30/2017	Your investment would rise to \$1,135.02
Worst return	-13.56%	12/31/2018	Your investment would drop to \$864.36

### Average return

An individual who invested \$1,000 in Series G shares of the fund since its inception would have \$1,253.91 on June 30, 2020. This works out to an annual compound return of 5.89%.

# How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series G 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 G 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, 2019, the fund's expenses were 3.04% of the value of the fund. This equals \$30.40 for every \$1,000 invested.

Management evenes with (MED)		Annual rate (as	a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee (includ AlphaDelta Management Corp. absorbed some of the		mission) and operating expenses. If it had not done so, the MER would have been higher.	2.89%
Trading expense ratio (TER) These are the fund's trading costs.			0.15%
Fund expenses			3.04%
More about the trailing commission No trailing commissions are paid in respect of the Seri	es G shares.		
3. Other fees			
You may have to pay other fees when you buy, hold, s	ell or switch shares	of the fund.	
Fee Short-term trading fee		pay e required to pay the fund a short-term trading fee of 2% of y ou redeem securities of the fund within 90 days of purchase.	our investment
Series G fee	representat	nares are available to investors who have fee-based account ive. Instead of paying sales charges, investors who purchas ongoing fees to their representative for investment advice ar	e Series G
What if I change my mind?		For more information	
Under securities law in some provinces and territories, to:	you have the right	Contact Qwest Investment Fund Management Ltd. or your of the fund's simplified prospectus or any other disclo	sure documents. Thes
<ul> <li>withdraw from an agreement to buy mutual funds v days after you receive a simplified prospectu document, or</li> <li>cancel your purchase within 48 hours after you re of the purchase.</li> </ul>	s or Fund Facts	documents and the Fund Facts make up the fund's legal d Qwest Investment Fund Management Ltd. Suite 732, 1055 Dunsmuir Street Vancouver, British Columbia V7X 1L2	ocuments.
n some provinces and territories, you also have the purchase, or in some jurisdictions, claim damages prospectus, annual information form, Fund Facts doc statements contain a misrepresentation. You must act by the securities law in your province or territory.	s, if the simplified cument or financial	Phone: 1-866-602-1142 Email: info@qwestfunds.com www.qwestfunds.com To learn more about investing in mutual funds, see the <b>mutual funds</b> , which is available on the website of	brochure <b>Understandir</b> the Canadian Securitie
For more information, see the securities law of your p or ask a lawyer.	rovince or territory	Administrators at www.securities-administrators.ca.	

FUND FACTS AlphaDelta Canadian Momentum Equity Class – Series H August 7, 2020



#### **Qwest Investment Fund Management Ltd.**

This document contains key information you should know about Series H shares of AlphaDelta Canadian Momentum Equity 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			
Fund code	QWE 425	Fund manager	Qwest Investment Fund Management Ltd.
Date series started	August 14, 2018	Portfolio manager	Qwest Investment Fund Management Ltd.
Total value of the fund on June 30, 2020	\$1,950,821	Sub advisor	SciVest Capital Management Inc.
Management expense ratio (MER)	3.18%	Distributions Annually (Div	vidends – December; Capital Dividends – February)
		Minimum investment	\$25,000 initial, \$100 additional

What does the fund invest in?

The fund invests primarily in equity securities of Canadian and foreign companies. Up to 49% of the fund's assets may be invested in foreign markets. The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

#### Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	BALLARD POWER SYSTEMS INC	1.8%	Consumer Discretionary	2.6%	Canada	47.3%
2.	PROFOUND MEDICAL CORP	1.8%	Consumer Staples	2.3%	United States	10.5%
3.	REAL MATTERS INC	1.8%	Energy	0.0%	Europe	0.0%
4.	PAN AMERICAN SILVER CORP	1.8%	Financials	3.6%	Asia	0.0%
5.	SHOPIFY INC - CLASS A	1.7%	Health Care	9.2%	Other	0.3%
6.	YAMANA GOLD INC	1.7%	Industrials	9.9%	Cash & Equivalents	41.9%
7.	NORTHLAND POWER INC	1.7%	Information Technology	10.9%		
8.	JAMIESON WELLNESS INC	1.7%	Materials	10.2%		
9.	TRISURA GROUP LTD	1.7%	Real Estate	2.1%		
10.	B2GOLD CORP	1.7%	Communication Services	0.8%		
<b>T</b> 4 1		47.00/	Utilities	6.5%		
l otal pei	rcentage of top 10 investments:	17.3%	Other	0.0%		
Total nu	mber of investments:	60	Cash & Equivalents	41.9%		

### 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.

low	low to medium	medium	medium to high	high

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

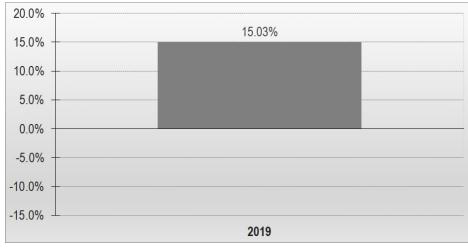
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the fund performed?

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

# Year by year returns

This chart shows how Series H shares of the fund performed in the past calendar year. The fund has decreased in value in none of the last one 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 H shares of the fund in a 3-month period over the past calendar year. 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	11.53%	03/31/2019	Your investment would rise to \$1,115.29
Worst return	-2.96%	09/30/2019	Your investment would drop to \$970.41

### Average return

An individual who invested \$1,000 in Series H shares of the fund since its inception would have \$864.54 on June 30, 2020. This works out to an annual compound return of -7.45%.

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	<ul><li>Who is this fund for?</li><li>Investors who are:</li><li>seeking long-term capital growth;</li></ul>
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.	<ul><li>not concerned with short-term price fluctuations;</li><li>planning to hold their investments for the long term; and</li></ul>
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.	<ul> <li>willing to accept medium risk.</li> <li>Don't buy this fund if you need a steady source of income from your investment.</li> </ul>

#### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series H 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

You may be charged an initial sales charge.

Sales charge option	What you pay		How it works
	in percent (%)	in dollars (\$)	
Initial sales charge	0 - 5%	\$0 - \$50 per \$1,000 investment	At the time of purchase, you negotiate the sales charge you pay with your representative. The charge is deducted from the amount you invested or paid by you directly to the representative.

You don't pay these expenses directly. They affect you because the	y reduce the fund's returns.
As of December 31, 2019, the fund's expenses were 3.33% of the value $\ensuremath{val}$	alue of the fund. This equals \$33.30 for every \$1,000 invested.
	Annual rate (as a % of the fund's value
Management expense ratio (MER) This is the total of the fund's management fee (including the trailing AlphaDelta Management Corp. absorbed some of the Fund's expen	
Trading expense ratio (TER) These are the fund's trading costs.	0.15%
Fund expenses	3.33%
More about the trailing commission The trailing commission is an ongoing commission. It is paid for as firm provide to you.	long as you own the fund. It is for the services and advice that your representative and the
Qwest Investment Fund Management Ltd. pays the trailing commiss the value of your investment.	sion to your representative's firm. It is paid from the fund's management fee and is based o
Your representative receives an annual trailer fee of 1.00% of the a equals \$10.00 for every \$1,000 invested. 3. Other fees	iverage net assets of the shares of the fund held by you during each calendar quarter. Th
You may have to pay other fees when you buy, hold, sell or switch s	hares of the fund.
Short-term trading fee You r	<b>you pay</b> nay be required to pay the fund a short-term trading fee of 2% of your investment int if you redeem securities of the fund within 90 days of purchase.
What if I change my mind?	For more information
Under securities law in some provinces and territories, you have the to:	of the fund's simplified prospectus or any other disclosure documents. Thes
<ul> <li>withdraw from an agreement to buy mutual funds within two busi days after you receive a simplified prospectus or Fund F document, or</li> <li>cancel your purchase within 48 hours after you receive confirm of the purchase.</li> </ul>	Facts Qwest Investment Fund Management Ltd. Suite 732, 1055 Dunsmuir Street ation Vancouver, British Columbia V7X 1L2
In some provinces and territories, you also have the right to can purchase, or in some jurisdictions, claim damages, if the simp prospectus, annual information form, Fund Facts document or fina statements contain a misrepresentation. You must act within the tim by the securities law in your province or territory.	lified incial e set To learn more about investing in mutual funds, see the brochure <b>Understandin</b> <b>mutual funds</b> , which is available on the website of the Canadian Securitie
For more information, see the securities law of your province or ten	Administrators at www.securities-administrators.ca.

or ask a lawyer.

FUND FACTS AlphaDelta Canadian Momentum Equity Class – Series I August 7, 2020



### **Qwest Investment Fund Management Ltd.**

This document contains key information you should know about Series I shares of AlphaDelta Canadian Momentum Equity 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.

QWE 423	Fund manager	Qwest Investment Fund Management Ltd.
August 31, 2019	Portfolio manager	Qwest Investment Fund Management Ltd.
\$1,950,821	Sub advisor	SciVest Capital Management Inc.
0.03%	Distributions Annually (Divide	ends – December; Capital Dividends – February)
	Minimum investment	\$1,000 initial, \$100 additional
	August 31, 2019 \$1,950,821	August 31, 2019     Portfolio manager       \$1,950,821     Sub advisor       0.03%     Distributions     Annually (Divide)

#### What does the fund invest in?

The fund invests primarily in equity securities of Canadian and foreign companies. Up to 49% of the fund's assets may be invested in foreign markets. The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

#### Investment mix (June 30, 2020)

			1	. ,		
Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	BALLARD POWER SYSTEMS INC	1.8%	Consumer Discretionary	2.6%	Canada	47.3%
2.	PROFOUND MEDICAL CORP	1.8%	Consumer Staples	2.3%	United States	10.5%
3.	REAL MATTERS INC	1.8%	Energy	0.0%	Europe	0.0%
4.	PAN AMERICAN SILVER CORP	1.8%	Financials	3.6%	Asia	0.0%
5.	SHOPIFY INC - CLASS A	1.7%	Health Care	9.2%	Other	0.3%
6.	YAMANA GOLD INC	1.7%	Industrials	9.9%	Cash & Equivalents	41.9%
7.	NORTHLAND POWER INC	1.7%	Information Technology	10.9%		
8.	JAMIESON WELLNESS INC	1.7%	Materials	10.2%		
9.	TRISURA GROUP LTD	1.7%	Real Estate	2.1%		
10.	B2GOLD CORP	1.7%	Communication Services	0.8%		
			Utilities	6.5%		
Total p	ercentage of top 10 investments:	17.3%	Other	0.0%		
Total n	umber of investments:	60	Cash & Equivalents	41.9%		

#### 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.

low	low to medium	medium	medium to high	high

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 I shares of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

### Year by year returns

This chart shows how Series I shares of the fund performed in the past calendar year. 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. However, this information is not available because Series I has not yet completed 12 consecutive months.

# Best and worst 3-month returns

This table shows the best and worst returns for the Series I shares of the fund in a 3-month period over the past three calendar years. The best and worst 3month 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. However, this information is not available because Series I has not yet completed 12 consecutive months.

#### Average return

This information is not available because Series I has not yet completed 12 consecutive months.

### 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 long-term capital growth; ٠
- not concerned with short-term price fluctuations;
- planning to hold their investments for the long term; and
- willing to accept medium risk. •
  - Don't buy this fund if you need a steady source of income from your investment.

### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I 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 I 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, 2019, the fund's expenses were 0.18% of the value of the fund. This equals \$1.80 for every \$1,000 invested.

These are the fund's trading costs. Fund expenses	0.15%
Trading expense ratio (TER)	
Management expense ratio (MER) This is the total of the fund's management fee (including the trailing commission) and operating expenses. AlphaDelta Management Corp. absorbed some of the Fund's expenses. If it had not done so, the MER would have	0.03% ve been higher.
	Annual rate (as a % of the fund's value)

### More about the trailing commission

No trailing commissions are paid in respect of the Series I 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 I management fees	Management fees for Series I shares are negotiated and paid directly by the investor, not by the fund, and will not exceed 0.8%.

What if I change my mind?	For more information
<ul> <li>Under securities law in some provinces and territories, you have the right to:</li> <li>withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or</li> <li>cancel your purchase within 48 hours after you receive confirmation of the purchase.</li> <li>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.</li> <li>For more information, see the securities law of your province or territory or ask a lawyer.</li> </ul>	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 <b>Understanding</b> <b>mutual funds</b> , which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

FUND FACTS AlphaDelta Growth of Dividend Income Class – Series A1



### **Qwest Investment Fund Management Ltd.**

August 7, 2020

This document contains key information you should know about Series A1 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.

QWE 526	Fund manager	Qwest Investment Fund Management Ltd.
August 14, 2018	Portfolio manager	Qwest Investment Fund Management Ltd.
\$8,511,768	Sub advisor	SciVest Capital Management Inc.
2.55%	Distributions	Monthly (Return of Capital and Dividends) Annually (Capital Dividends – February)
	Minimum investment	\$1,000 initial, \$100 additional
	August 14, 2018 \$8,511,768	August 14, 2018     Portfolio manager       \$8,511,768     Sub advisor       2.55%     Distributions

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 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	ALPHADELTA CDN GRWTH OF DIV INC	6.6%	Consumer Discretionary	2.4%	Canada	18.5%
2.	ABBVIE INC	5.5%	Consumer Staples	2.3%	United States	62.3%
3.	BROADCOM INC	4.9%	Energy	7.7%	Europe	3.6%
4.	BROOKFIELD PROPERTY PARTNERS	4.3%	Financials	30.3%	Asia	5.1%
5.	MANULIFE FINANCIAL CORP	3.6%	Health Care	15.6%	Other	1.7%
6.	FIERA CAPITAL CORP	3.4%	Industrials	3.7%	Cash & Equivalents	8.7%
7.	LINCOLN NATIONAL CORP	3.4%	Information Technology	7.0%		
8.	PRUDENTIAL FINANCIAL INC	3.2%	Materials	1.9%		
9.	ENBRIDGE INC	3.1%	Real Estate	4.3%		
10.	VIACOMCBS INC - CLASS B	2.9%	Communication Services	9.4%		
		44.00/	Utilities	0.0%		
l otal p	ercentage of top 10 investments:	41.0%	Other	6.6%		
Total n	umber of investments:	46	Cash & Equivalents	8.7%		

### 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.

low	low to medium	medium	medium to high	high

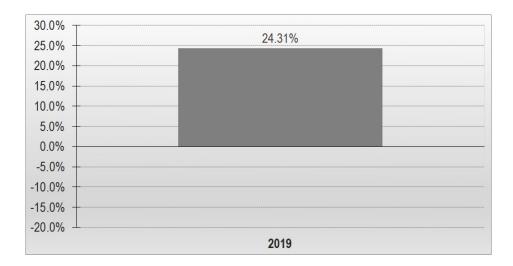
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

This section tells you how Series A1 shares of the fund have performed over the last year. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

### Year by year returns

This chart shows how Series A1 shares of the fund performed in the last calendar year. The fund did not decrease in value in the last calendar year. 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 A1 shares of the fund in a 3-month period over the last calendar year. 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
Best return	12.82%	11/30/2019
Worst return	-3.74%	07/31/2019

**If you invested \$1,000 at the beginning of the period** Your investment would rise to \$1,128.21 Your investment would drop to \$962.56

#### Average return

An individual who invested \$1,000 in Series A1 shares of the fund since its inception would have \$820.59 on June 30, 2020. This works out to an annual compound return of -9.99%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are:</li> <li>seeking dividend income and long-term capital growth;</li> <li>not concerned with short term price fluctuations;</li> </ul>
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.	<ul><li>planning to hold their investments for the long term; and</li><li>willing to accept a medium level of risk.</li></ul>

### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A1 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

You may be charged an initial sales charge.

Sales charge option	What you pay		How it works
	in percent (%)	in dollars (\$)	
Initial sales charge	0 - 5%	\$0 - \$50 per \$1,000 investment	At the time of purchase, you negotiate the sales charge you pay with your representative. The charge is deducted from the amount you invested or paid by you directly to the representative.

2. Fund expenses	
You don't pay these expenses directly. They affect you because they redu	uce the fund's returns.
As of December 31, 2019, the fund's expenses were 2.59% of the value of	f the fund. This equals \$25.90 for every \$1,000 invested.
	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee and operating expenses. AlphaDelta Management Corp. absorbed some of the fund's expenses. If i	2.55% it had not done so, the MER would have been higher.
Trading expense ratio (TER) These are the fund's trading costs.	0.04%
Fund expenses	2.59%
More about the trailing commission The trailing commission is an ongoing commission. It is paid for as long a firm provide to you.	is you own the fund. It is for the services and advice that your representative and their
Qwest Investment Fund Management Ltd. pays the trailing commission to the value of your investment.	your representative's firm. It is paid from the fund's management fee and is based on
Your representative receives an annual trailer fee of 1.00% of the average $10.00$ for every 1,000 invested.	net assets of shares of the fund held by you during each calendar quarter. This equals
3. Other fees	
You may have to pay other fees when you buy, hold, sell or switch shares	of the fund.
FeeWhat you pShort-term trading feeYou may be amount if you	<b>Day</b> e required to pay the fund a short-term trading fee of 2% of your investment Du redeem securities of the fund within 90 days of purchase.
What if I change my mind?	For more information
Under securities law in some provinces and territories, you have the right to:	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.
<ul> <li>withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or</li> <li>cancel your purchase within 48 hours after you receive confirmation of the purchase.</li> </ul>	Qwest Investment Fund Management Ltd. Suite 732, 1055 Dunsmuir Street Vancouver, British Columbia V7X 1L2
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.	Phone: 1-866-602-1142 Email: info@qwestfunds.com www.qwestfunds.com To learn more about investing in mutual funds, see the brochure <b>Understanding</b> <b>mutual funds</b> , which is available on the website of the Canadian Securities
For more information, see the securities law of your province or territory or ask a lawyer.	Administrators at www.securities-administrators.ca.

FUND FACTS AlphaDelta Growth of Dividend Income Class – Series F August 7, 2020



### **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			
Fund code	QWE 522	Fund manager	Qwest Investment Fund Management Ltd.
Date series started	February 19, 2015	Portfolio manager	Qwest Investment Fund Management Ltd.
Total value of the fund on June 30, 2020	\$8,511,768	Sub advisor	SciVest Capital Management Inc.
Management expense ratio (MER)	1.53%	Distributions	Monthly (Return of Capital and Dividends) Annually (Capital Dividends – February)
		Minimum investment	\$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 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	ALPHADELTA CDN GRWTH OF DIV INC	6.6%	Consumer Discretionary	2.4%	Canada	18.5%
2.	ABBVIE INC	5.5%	Consumer Staples	2.3%	United States	62.3%
3.	BROADCOM INC	4.9%	Energy	7.7%	Europe	3.6%
4.	BROOKFIELD PROPERTY PARTNERS	4.3%	Financials	30.3%	Asia	5.1%
5.	MANULIFE FINANCIAL CORP	3.6%	Health Care	15.6%	Other	1.7%
6.	FIERA CAPITAL CORP	3.4%	Industrials	3.7%	Cash & Equivalents	8.7%
7.	LINCOLN NATIONAL CORP	3.4%	Information Technology	7.0%		
8.	PRUDENTIAL FINANCIAL INC	3.2%	Materials	1.9%		
9.	ENBRIDGE INC	3.1%	Real Estate	4.3%		
10.	VIACOMCBS INC - CLASS B	2.9%	Communication Services	9.4%		
		44.00/	Utilities	0.0%		
l otal p	ercentage of top 10 investments:	41.0%	Other	6.6%		
Total n	umber of investments:	46	Cash & Equivalents	8.7%		

# 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.

low low	v to medium	medium	medium to high	high

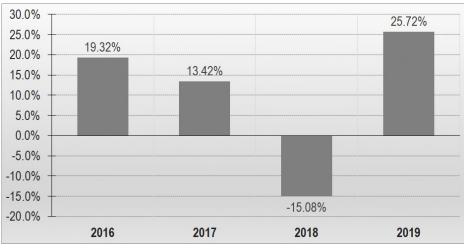
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

This section tells you how Series F shares of the fund have performed over the last four 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 four calendar years. The fund has decreased in value in one of the last four 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 four 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	13.14%	11/30/2019	Your investment would rise to \$1,131.39
Worst return	-14.24%	12/31/2018	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 \$994.51 on June 30, 2020. This works out to an annual compound return of -0.10%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are:</li> <li>seeking dividend income and long-term capital growth;</li> <li>not concerned with short term price fluctuations;</li> </ul>
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.	<ul><li>planning to hold their investments for the long term; and</li><li>willing to accept a medium level of risk.</li></ul>

## 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, 2019, the fund's expenses were 1.57% of the value of the fund. This equals \$15.70 for every \$1,000 invested.

Management expense ratio (MER) This is the total of the fund's management fee and operating AlphaDelta Management Corp. absorbed some of the fund's Trading expense ratio (TER) These are the fund's trading costs. Fund expenses	expenses. expenses. If it had not done so, the MER would ha	Annual rate (as a % of the fund's value) 1.53% ave been higher. 0.04% 1.57%
More about the trailing commission No trailing commissions are paid in respect of the Series F share 3. Other fees You may have to pay other fees when you buy, hold, sell or swit		
Fee W Short-term trading fee Y	<b>Vhat you pay</b> You may be required to pay the fund a short-term transmount if you redeem securities of the fund within 9	
re	Series F shares are available to investors who have epresentative. Instead of paying sales charges, inv hares pay ongoing fees to their representative for in ervices.	vestors who purchase Series F
What if I change my mind?	For more information	
<ul> <li>Under securities law in some provinces and territories, you have to:</li> <li>withdraw from an agreement to buy mutual funds within two days after you receive a simplified prospectus or Fur document, or</li> <li>cancel your purchase within 48 hours after you receive con of the purchase.</li> <li>In some provinces and territories, you also have the right to purchase, or in some jurisdictions, claim damages, if the sprospectus, annual information form, Fund Facts document or statements contain a misrepresentation. You must act within the by the securities law in your province or territory.</li> <li>For more information, see the securities law of your province or or ask a lawyer.</li> </ul>	of the fund's simplified prospectus of documents and the Fund Facts make of Qwest Investment Fund Management 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 mut <b>mutual funds</b> , which is available of Administrators at www.securities.admi	Ltd. tual funds, see the brochure <b>Understanding</b> on the website of the Canadian Securities

FUND FACTS AlphaDelta Growth of Dividend Income Class – Series G August 7, 2020



### **Qwest Investment Fund Management Ltd.**

This document contains key information you should know about Series G 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			
Fund code	QWE 524	Fund manager	Qwest Investment Fund Management Ltd.
Date series started	July 29, 2016	Portfolio manager	Qwest Investment Fund Management Ltd.
Total value of the fund on June 30, 2020	\$8,511,768	Sub advisor	SciVest Capital Management Inc.
Management expense ratio (MER)	1.07%	Distributions	Monthly (Return of Capital and Dividends) Annually (Capital Dividends – February)
		Minimum investment	\$25,000 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 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

# Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	ALPHADELTA CDN GRWTH OF DIV INC	6.6%	Consumer Discretionary	2.4%	Canada	18.5%
2.	ABBVIE INC	5.5%	Consumer Staples	2.3%	United States	62.3%
3.	BROADCOM INC	4.9%	Energy	7.7%	Europe	3.6%
4.	BROOKFIELD PROPERTY PARTNERS	4.3%	Financials	30.3%	Asia	5.1%
5.	MANULIFE FINANCIAL CORP	3.6%	Health Care	15.6%	Other	1.7%
6.	FIERA CAPITAL CORP	3.4%	Industrials	3.7%	Cash & Equivalents	8.7%
7.	LINCOLN NATIONAL CORP	3.4%	Information Technology	7.0%		
8.	PRUDENTIAL FINANCIAL INC	3.2%	Materials	1.9%		
9.	ENBRIDGE INC	3.1%	Real Estate	4.3%		
10.	VIACOMCBS INC - CLASS B	2.9%	Communication Services	9.4%		
T - 4 - 1		44.00/	Utilities	0.0%		
i otal p	ercentage of top 10 investments:	41.0%	Other	6.6%		
Total n	umber of investments:	46	Cash & Equivalents	8.7%		

#### 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**

 $\mathsf{Qwest}$  Investment Fund Management Ltd. has rated the volatility of this fund as  $\operatorname{\textbf{medium}}$  .

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.

low	low to medium	medium	medium to high	high

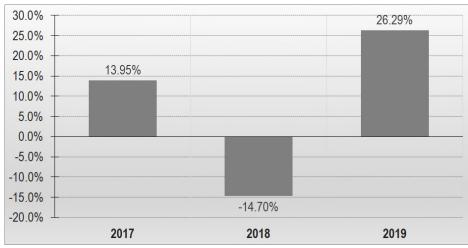
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

This section tells you how Series G 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 G 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 G 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	13.27%	11/30/2019	Your investment would rise to \$1,132.67
Worst return	-14.14%	12/31/2018	Your investment would drop to \$858.63

#### Average return

An individual who invested \$1,000 in Series G shares of the fund since its inception would have \$1,038.62 on June 30, 2020. This works out to an annual compound return of 0.97%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are:</li> <li>seeking dividend income and long-term capital growth;</li> <li>not concerned with short term price fluctuations;</li> </ul>
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.	<ul><li>planning to hold their investments for the long term; and</li><li>willing to accept a medium level of risk.</li></ul>

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series G 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 G 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, 2019, the fund's expenses were 1.11% of the value of the fund. This equals \$11.10 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)	
Management expense ratio (MER) This is the total of the fund's management fee and operating ex AlphaDelta Management Corp. absorbed some of the fund's ex	expenses. Expenses. If it had not done so, the MER would have been higher.	
Trading expense ratio (TER) These are the fund's trading costs.	0.04%	
Fund expenses	1.11%	
More about the trailing commission		
No trailing commissions are paid in respect of the Series G shares	S.	
3. Other fees		
You may have to pay other fees when you buy, hold, sell or switch	h shares of the fund.	
Short-term trading fee You	nat you pay u may be required to pay the fund a short-term trading fee of 2% of your investment nount if you redeem securities of the fund within 90 days of purchase.	
repishe	ries G shares are available to investors who have fee-based accounts with their oresentative. Instead of paying sales charges, investors who purchase Series G ares pay ongoing fees to their representative for investment advice and other rvices.	
What if I change my mind?	For more information	
<ul><li>Under securities law in some provinces and territories, you have the to:</li><li>withdraw from an agreement to buy mutual funds within two but</li></ul>	of the fund's simplified prospectus or any other disclosure documents. Thes	
<ul> <li>withdraw normal agreement to buy mutual tarties within two budays after you receive a simplified prospectus or Fund document, or</li> <li>cancel your purchase within 48 hours after you receive confir of the purchase.</li> </ul>	H Facts Qwest Investment Fund Management Ltd. Suite 732, 1055 Dunsmuir Street rmation Vancouver, British Columbia V7X 1L2	
In some provinces and territories, you also have the right to ca purchase, or in some jurisdictions, claim damages, if the sin prospectus, annual information form, Fund Facts document or fin statements contain a misrepresentation. You must act within the ti by the securities law in your province or territory.	mplified www.qwestfunds.com inancial	
For more information, see the securities law of your province or to or ask a lawyer.	Administrators at www.securities_administrators.ca	

**FUND FACTS** AlphaDelta Growth of Dividend Income Class – Series H



### **Qwest Investment Fund Management Ltd.**

August 7, 2020

This document contains key information you should know about Series H 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.

QWE 525	Fund manager	Qwest Investment Fund Management Ltd.
August 14, 2018	Portfolio manager	Qwest Investment Fund Management Ltd.
\$8,511,768	Sub advisor	SciVest Capital Management Inc.
2.22%	Distributions	Monthly (Return of Capital and Dividends) Annually (Capital Dividends – February)
	Minimum investment	\$25,000 initial, \$100 additional
	August 14, 2018 \$8,511,768	August 14, 2018     Portfolio manager       \$8,511,768     Sub advisor       2.22%     Distributions

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 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	ALPHADELTA CDN GRWTH OF DIV INC	6.6%	Consumer Discretionary	2.4%	Canada	18.5%
2.	ABBVIE INC	5.5%	Consumer Staples	2.3%	United States	62.3%
3.	BROADCOM INC	4.9%	Energy	7.7%	Europe	3.6%
4.	BROOKFIELD PROPERTY PARTNERS	4.3%	Financials	30.3%	Asia	5.1%
5.	MANULIFE FINANCIAL CORP	3.6%	Health Care	15.6%	Other	1.7%
6.	FIERA CAPITAL CORP	3.4%	Industrials	3.7%	Cash & Equivalents	8.7%
7.	LINCOLN NATIONAL CORP	3.4%	Information Technology	7.0%		
8.	PRUDENTIAL FINANCIAL INC	3.2%	Materials	1.9%		
9.	ENBRIDGE INC	3.1%	Real Estate	4.3%		
10.	VIACOMCBS INC - CLASS B	2.9%	Communication Services	9.4%		
		44.00/	Utilities	0.0%		
l otal p	ercentage of top 10 investments:	41.0%	Other	6.6%		
Total n	umber of investments:	46	Cash & Equivalents	8.7%		

### 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.

low	low to medium	medium	medium to high	high

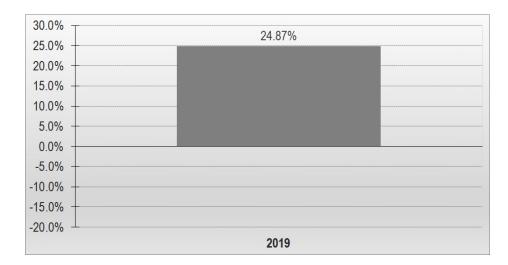
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

# How has the fund performed?

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

### Year by year returns

This chart shows how Series H shares of the fund performed in the last calendar year. The fund did not decrease in value in the last calendar year. 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 H shares of the fund in a 3-month period over the last calendar year. 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	12.95%	11/30/2019	Your investment would rise to \$1,129.46
Worst return	-3.64%	07/31/2019	Your investment would drop to \$963.64

## Average return

An individual who invested \$1,000 in Series H shares of the fund since its inception would have \$827.45 on June 30, 2020. This works out to an annual compound return of -9.59%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are:</li> <li>seeking dividend income and long-term capital growth;</li> <li>not concerned with short term price fluctuations;</li> </ul>
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.	<ul><li>planning to hold their investments for the long term; and</li><li>willing to accept a medium level of risk.</li></ul>

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series H 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

You may be charged an initial sales charge.

Sales charge option	What you pay		How it works
	in percent (%)	in dollars (\$)	

# Qwest Investment Fund Management Ltd.

Initial sales charge	0 - 5%	\$0	- \$50 per \$1,000 investment	At the time of purchase, you negotiate the sales charge you pay with your representative. The charge is deducted from the amount you invested or paid by you directly to the representative.					
<ul> <li>2. Fund expenses</li> <li>You don't pay these expenses directly. They affect you because they reduce the fund's returns.</li> <li>As of December 31, 2019, the fund's expenses were 2.26% of the value of the fund. This equals \$22.60 for every \$1,000 invested.</li> </ul>									
Management expense ratio (MI This is the total of the fund's mar AlphaDelta Management Corp. a	agement fee and operating e		t had not done so, the MER wo	2.22% uld have been higher.					
Trading expense ratio (TER) These are the fund's trading cost	S.			0.04%					
Fund expenses				2.26%					
More about the trailing commission The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you. Qwest Investment Fund Management Ltd. pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment.									
Your representative receives an annual trailer fee of 1.00% of the average net assets of shares of the fund held by you during each calendar quarter. This equals \$10.00 for every \$1,000 invested.									
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				rt-term trading fee of 2% of your investment within 90 days of purchase.					
What if I change my mind?			For more information						
<ul> <li>Under securities law in some proto:</li> <li>withdraw from an agreement days after you receive a document, or</li> <li>cancel your purchase within of the purchase.</li> <li>In some provinces and territorie purchase, or in some jurisdicti prospectus, annual information f statements contain a misreprese by the securities law in your provided for more information, see the securities a lawyer.</li> </ul>	to buy mutual funds within tw simplified prospectus or F 48 hours after you receive c es, you also have the right t ons, claim damages, if the orm, Fund Facts document intation. You must act within t ince or territory.	to cancel a e simplified or financial the time set	of the fund's simplified pros documents and the Fund Fac Qwest Investment Fund Mana Suite 732, 1055 Dunsmuir Str Vancouver, British Columbia V7X 1L2 Phone: 1-866-602-1142 Email: info@qwestfunds.com www.qwestfunds.com To learn more about investir	n ng in mutual funds, see the brochure <b>Understanding</b> <i>r</i> ailable on the website of the Canadian Securities					

FUND FACTS AlphaDelta Growth of Dividend Income Class – Series I August 7, 2020



### Qwest Investment Fund Management Ltd.

This document contains key information you should know about Series I 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			
Fund code	QWE 523	Fund manager	Qwest Investment Fund Management Ltd.
Date series started	October 27, 2015	Portfolio manager	Qwest Investment Fund Management Ltd.
Total value of the fund on June 30, 2020	\$8,511,768	Sub advisor	SciVest Capital Management Inc.
Management expense ratio (MER)	0.61%	Distributions	Monthly (Return of Capital and Dividends) Annually (Capital Dividends – February)
		Minimum investment	\$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 30, 2020. The fund's investments will change.

Top 10 investments (June 30, 2020)

Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	ALPHADELTA CDN GRWTH OF DIV INC	6.6%	Consumer Discretionary	2.4%	Canada	18.5%
2.	ABBVIE INC	5.5%	Consumer Staples	2.3%	United States	62.3%
3.	BROADCOM INC	4.9%	Energy	7.7%	Europe	3.6%
4.	BROOKFIELD PROPERTY PARTNERS	4.3%	Financials	30.3%	Asia	5.1%
5.	MANULIFE FINANCIAL CORP	3.6%	Health Care	15.6%	Other	1.7%
6.	FIERA CAPITAL CORP	3.4%	Industrials	3.7%	Cash & Equivalents	8.7%
7.	LINCOLN NATIONAL CORP	3.4%	Information Technology	7.0%		
8.	PRUDENTIAL FINANCIAL INC	3.2%	Materials	1.9%		
9.	ENBRIDGE INC	3.1%	Real Estate	4.3%		
10.	VIACOMCBS INC - CLASS B	2.9%	Communication Services	9.4%		
		44.00/	Utilities	0.0%		
Total p	ercentage of top 10 investments:	41.0%	Other	6.6%		
Total n	umber of investments:	46	Cash & Equivalents	8.7%		

### 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.

low	low to medium	medium	medium to high	high

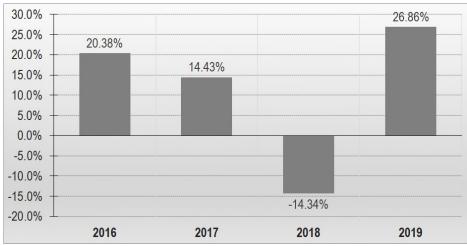
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

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

### Year by year returns

This chart shows how Series I shares of the fund performed in the past four calendar years. The fund has decreased in value in one of the last four 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 I shares of the fund in a 3-month period over the past four 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	13.39%	11/30/2019	Your investment would rise to \$1,133.93
Worst return	-14.05%	12/31/2018	Your investment would drop to \$859.53

#### Average return

An individual who invested \$1,000 in Series I shares of the fund since its inception would have \$1,101.58 on June 30, 2020. This works out to an annual compound return of 2.09%.

A word about tax In general, you'll have to pay income tax on any money you make or 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	seeking dividend income and long-term capital growth;
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.	

#### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I 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 I 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, 2019, the fund's expenses were 0.65% of the value of the fund. This equals \$6.50 for every \$1,000 invested.

Management expense ratio (MER) This is the total of the fund's operating expenses.	Annual rate (as a	% of the fund's value)
AlphaDelta Management Corp. absorbed some of the fund's expenses	s. If it had not done so, the MER would have been higher.	0.61%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.		0.04%
Fund expenses		0.65%
More about the trailing commission		
No trailing commissions are paid in respect of the Series I shares.		
3. Other fees		
You may have to pay other fees when you buy, hold, sell or switch shares	of the fund.	
FeeWhat youShort-term trading feeYou may be amount if y	<b>pay</b> e required to pay the fund a short-term trading fee of 2% of your ou redeem securities of the fund within 90 days of purchase.	rinvestment
	nt fees for Series I shares are negotiated and paid directly by thund, and will not exceed 0.8%.	ne investor,
What if I change my mind?	For more information	
Under securities law in some provinces and territories, you have the right to:	Contact Qwest Investment Fund Management Ltd. or your re of the fund's simplified prospectus or any other disclosur documents and the Fund Facts make up the fund's legal doc	re documents. These
<ul> <li>withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or</li> <li>cancel your purchase within 48 hours after you receive confirmation of the purchase.</li> </ul>	Qwest Investment Fund Management Ltd. Suite 732, 1055 Dunsmuir Street Vancouver, British Columbia V7X 1L2	
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.	Phone: 1-866-602-1142 Email: info@qwestfunds.com www.qwestfunds.com To learn more about investing in mutual funds, see the bro mutual funds, which is available on the website of the	ochure <b>Understanding</b> e Canadian Securities
For more information, see the securities law of your province or territory or ask a lawyer.	Administrators at www.securities-administrators.ca.	

FUND FACTS

AlphaDelta Canadian Growth of Dividend Income Class – Series A



# Qwest Investment Fund Management Ltd.

August 7, 2020

This document contains key information you should know about Series A shares of AlphaDelta Canadian 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 tollfree 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.

QWE 441	Fund manager	Qwest Investment Fund Management Ltd.
August 29, 2018	Portfolio manager	Qwest Investment Fund Management Ltd.
\$1,171,413	Sub advisor	SciVest Capital Management Inc.
2.45%	Distributions	Monthly (Return of Capital and Dividends) Annually (Capital Dividends – February)
	Minimum investment	\$1,000 initial, \$100 additional
	August 29, 2018 \$1,171,413	August 29, 2018     Portfolio manager       \$1,171,413     Sub advisor       2.45%     Distributions

### What does the fund invest in?

The Fund will invest primarily in Canadian and global, dividend paying, equity securities (including securities of unit trusts, real estate investment trusts and depository receipts) and their derivatives.

The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 Investments (June 30, 2020)

Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	BROOKFIELD PROPERTY PARTNERS	7.2%	Consumer Discretionary	3.5%	Canada	59.9%
2.	BANK OF NOVA SCOTIA	7.0%	Consumer Staples	4.4%	United States	26.9%
3.	FIERA CAPITAL CORP	6.6%	Energy	11.6%	Europe	0.0%
4.	MANULIFE FINANCIAL CORP	6.5%	Financials	32.6%	Asia	0.0%
5.	AECON GROUP INC	5.8%	Health Care	8.5%	Other	0.0%
6.	ABBVIE INC	4.5%	Industrials	7.0%	Cash & Equivalents	13.2%
7.	PREMIUM BRANDS HOLDINGS CORP	4.4%	Information Technology	4.3%		
8.	BROADCOM INC	4.3%	Materials	0.0%		
9.	ENBRIDGE INC	4.3%	Real Estate	7.2%		
10.	BANK OF MONTREAL	3.9%	Communication Services	0.0%		
		- //	Utilities	7.7%		
otal p	ercentage of top 10 investments:	54.6%	Other	0.0%		
otal n	umber of investments:	26	Cash & Equivalents	13.2%		

### 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.

Because this is a new fund, the risk rating is an estimate by Qwest Investment Fund Management Ltd. Generally, 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.

low	low to medium	medium	medium to high	high

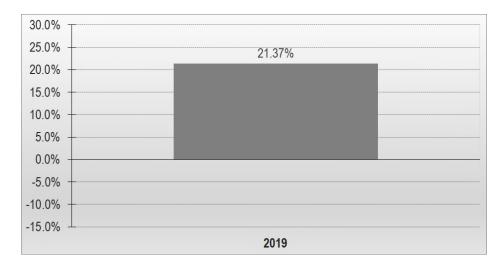
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

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

# Year by year returns

This chart shows how Series A shares of the fund performed in the last calendar year. The fund did not decrease in value in the last calendar year. 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 A shares of the fund in a 3-month period over the last calendar year. 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	12.74%	03/31/2019	Your investment would rise to \$1,127.40
Worst return	-4.70%	07/31/2019	Your investment would drop to \$952.96

# Average return

An individual who invested \$1,000 in Series A shares of the fund since its inception would have \$794.10 on June 30, 2020. This works out to an annual compound return of -11.79%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are:</li> <li>seeking dividend income and long-term capital growth;</li> <li>not concerned with short term price fluctuations;</li> </ul>
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.	<ul><li>planning to hold their investments for the long term; and</li><li>willing to accept a medium level of risk.</li></ul>

# How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A 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

You may be charged an initial sales charge.

Sales charge option	What you pay		How it works
	in percent (%)	in dollars (\$)	

# Qwest Investment Fund Management Ltd.

	0 - 5%	\$0 - \$50 per \$1,000 investment	At the time of purchase, you negotiate the sale charge you pay with your representative. Th charge is deducted from the amount you investe or paid by you directly to the representative.
		use they reduce the fund's returns. f the value of the fund. This equals \$25.00	) for every \$1 000 invested
Management expense ration This is the total of the fund's	• (MER) management fee (including th	e trailing commission) and operating expe d's expenses. If it had not done so, the ME	Annual rate (as a % of the fund's vanses. 2.45%
Trading expense ratio (TEI These are the fund's trading			0.05%
Fund expenses			2.50%
irm provide to you. Qwest Investment Fund Manag he value of your investment. ⁄our representative receives an	ement Ltd. pays the trailing co annual trailer fee of 1.00% of	mmission to your representative's firm. It	ne services and advice that your representative and is paid from the fund's management fee and is base nd held by you during each calendar quarter. This e
irm provide to you. Qwest Investment Fund Manag he value of your investment. Your representative receives an \$10.00 for every \$1,000 investe 8. Other fees	ement Ltd. pays the trailing co annual trailer fee of 1.00% of d.	mmission to your representative's firm. It the average net assets of shares of the fur	is paid from the fund's management fee and is base
irm provide to you. Qwest Investment Fund Manag he value of your investment. Your representative receives an \$10.00 for every \$1,000 investe	ement Ltd. pays the trailing co annual trailer fee of 1.00% of d.	mmission to your representative's firm. It the average net assets of shares of the fur witch shares of the fund. What you pay	is paid from the fund's management fee and is base nd held by you during each calendar quarter. This e nort-term trading fee of 2% of your investment
irm provide to you. Qwest Investment Fund Manag he value of your investment. Your representative receives an 510.00 for every \$1,000 investe B. Other fees You may have to pay other fees Fee	ement Ltd. pays the trailing co annual trailer fee of 1.00% of d. s when you buy, hold, sell or so	mmission to your representative's firm. It the average net assets of shares of the fur witch shares of the fund. <b>What you pay</b> You may be required to pay the fund a sh amount if you redeem securities of the fur For more information	is paid from the fund's management fee and is base nd held by you during each calendar quarter. This e nort-term trading fee of 2% of your investment



### **Qwest Investment Fund Management Ltd.**

This document contains key information you should know about Series F shares of AlphaDelta Canadian 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			
Fund code	QWE 442	Fund manager	Qwest Investment Fund Management Ltd.
Date series started	August 29, 2018	Portfolio manager	Qwest Investment Fund Management Ltd.
Total value of the fund on June 30, 2020	\$1,171,413	Sub advisor	SciVest Capital Management Inc.
Management expense ratio (MER)	1.33%	Distributions	Monthly (Return of Capital and Dividends) Annually (Capital Dividends – February)
		Minimum investment	\$1,000 initial, \$100 additional

# What does the fund invest in?

The Fund will invest primarily in Canadian and global, dividend paying, equity securities (including securities of unit trusts, real estate investment trusts and depository receipts) and their derivatives.

The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 Investments (June 30, 2020)

# Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	BROOKFIELD PROPERTY PARTNERS	7.2%	Consumer Discretionary	3.5%	Canada	59.9%
2.	BANK OF NOVA SCOTIA	7.0%	Consumer Staples	4.4%	United States	26.9%
3.	FIERA CAPITAL CORP	6.6%	Energy	11.6%	Europe	0.0%
4.	MANULIFE FINANCIAL CORP	6.5%	Financials	32.6%	Asia	0.0%
5.	AECON GROUP INC	5.8%	Health Care	8.5%	Other	0.0%
6.	ABBVIE INC	4.5%	Industrials	7.0%	Cash & Equivalents	13.2%
7.	PREMIUM BRANDS HOLDINGS CORP	4.4%	Information Technology	4.3%		
8.	BROADCOM INC	4.3%	Materials	0.0%		
9.	ENBRIDGE INC	4.3%	Real Estate	7.2%		
10.	BANK OF MONTREAL	3.9%	Communication Services	0.0%		
		= 4 .00/	Utilities	7.7%		
Total p	ercentage of top 10 investments:	54.6%	Other	0.0%		
Total n	umber of investments:	26	Cash & Equivalents	13.2%		

# How risky is it?

# **Risk rating**

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

Because this is a new fund, the risk rating is an estimate by Qwest Investment Fund Management Ltd. Generally, 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.

low	low to medium	medium	medium to high	high

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

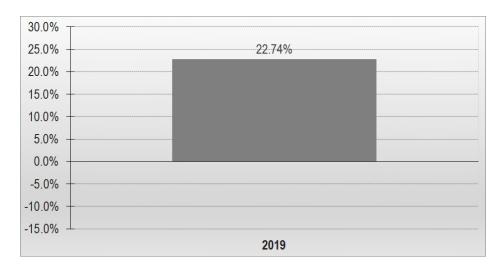
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

# How has the fund performed?

This section tells you how Series F shares of the fund have performed over the year. 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 last calendar year. The fund did not decrease in value in the last calendar year. 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 last calendar year. 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	13.05%	03/31/2019	Your investment would rise to \$1,130.50
Worst return	-4.43%	07/31/2019	Your investment would drop to \$955.66

# Average return

An individual who invested \$1,000 in Series F shares of the fund since its inception would have \$810.42 on June 30, 2020. This works out to an annual compound return of -10.80%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are: <ul> <li>seeking dividend income and long-term capital growth;</li> <li>not concerned with short term price fluctuations;</li> <li>planning to hold their investments for the long term; and</li> <li>willing to accept a medium level of risk.</li> </ul> </li> </ul>
---	---

### 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, 2019, the fund's expenses were 1.38% of the value of the fund. This equals \$13.80 for every \$1,000 invested.

This is the total of the fund's management fee (including the t AlphaDelta Management Corp. absorbed some of the Fund's	trailing commission) and operating expenses. 1.33% s expenses. If it had not done so, the MER would have been higher.	
Trading expense ratio (TER) These are the fund's trading costs.	0.05%	
Fund expenses	1.38%	
More about the trailing commission No trailing commissions are paid in respect of the Series F share	es.	
3. Other fees		
You may have to pay other fees when you buy, hold, sell or swite	ch shares of the fund.	
Short-term trading fee Ye	<b>Vhat you pay</b> ou may be required to pay the fund a short-term trading fee of 2% of your investment mount 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?	For more information	
<ul> <li>Under securities law in some provinces and territories, you have to:</li> <li>withdraw from an agreement to buy mutual funds within two I days after you receive a simplified prospectus or Fundocument, or</li> <li>cancel your purchase within 48 hours after you receive control of the purchase.</li> <li>In some provinces and territories, you also have the right to e purchase, or in some jurisdictions, claim damages, if the s prospectus, annual information form, Fund Facts document or statements contain a misrepresentation. You must act within the by the securities law in your province or territory.</li> <li>For more information, see the securities law of your province or or ask a lawyer.</li> </ul>	of the fund's simplified prospectus or any other disclosure documents. These documents and the Fund Facts make up the fund's legal documents. Owest Investment Fund Management Ltd. Suite 732, 1055 Dunsmuir Street Vancouver, British Columbia V7X 1L2 cancel a Phone: 1-866-602-1142 Email: subscriptions@qwestfunds.com www.qwestfunds.com To learn more about investing in mutual funds, see the brochure <b>Understanding mutual funds</b> , which is available on the website of the Canadian Securities	

FUND FACTS AlphaDelta Canadian Growth of Dividend Income Class – Series G



### **Qwest Investment Fund Management Ltd.**

August 7, 2020

This document contains key information you should know about Series G shares of AlphaDelta Canadian 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 tollfree 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.

QWE 444	Fund manager	Qwest Investment Fund Management Ltd.
August 29, 2018	Portfolio manager	Qwest Investment Fund Management Ltd.
\$1,171,413	Sub advisor	SciVest Capital Management Inc.
0.93%	Distributions	Monthly (Return of Capital and Dividends) Annually (Capital Dividends – February)
	Minimum investment	\$25,000 initial, \$100 additional
	August 29, 2018 \$1,171,413	August 29, 2018     Portfolio manager       \$1,171,413     Sub advisor       0.93%     Distributions

#### What does the fund invest in?

The Fund will invest primarily in Canadian and global, dividend paying, equity securities (including securities of unit trusts, real estate investment trusts and depository receipts) and their derivatives.

The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 Investments (June 30, 2020)

Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	BROOKFIELD PROPERTY PARTNERS	7.2%	Consumer Discretionary	3.5%	Canada	59.9%
2.	BANK OF NOVA SCOTIA	7.0%	Consumer Staples	4.4%	United States	26.9%
3.	FIERA CAPITAL CORP	6.6%	Energy	11.6%	Europe	0.0%
4.	MANULIFE FINANCIAL CORP	6.5%	Financials	32.6%	Asia	0.0%
5.	AECON GROUP INC	5.8%	Health Care	8.5%	Other	0.0%
6.	ABBVIE INC	4.5%	Industrials	7.0%	Cash & Equivalents	13.2%
7.	PREMIUM BRANDS HOLDINGS CORP	4.4%	Information Technology	4.3%		
8.	BROADCOM INC	4.3%	Materials	0.0%		
9.	ENBRIDGE INC	4.3%	Real Estate	7.2%		
10.	BANK OF MONTREAL	3.9%	Communication Services	0.0%		
		= 4 .00/	Utilities	7.7%		
otal p	ercentage of top 10 investments:	54.6%	Other	0.0%		
۲otal n	umber of investments:	26	Cash & Equivalents	13.2%		

### 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.

Because this is a new fund, the risk rating is an estimate by Qwest Investment Fund Management Ltd. Generally, 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.

low	low to medium	medium	medium to high	high

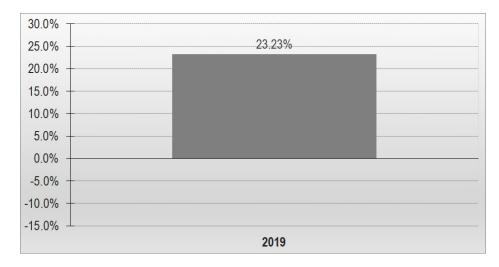
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

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

# Year by year returns

This chart shows how Series G shares of the fund performed in the last calendar year. The fund did not decrease in value in the last calendar year. 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 G shares of the fund in a 3-month period over the last calendar year. 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	13.16%	03/31/2019	Your investment would rise to \$1,131.61
Worst return	-4.34%	07/31/2019	Your investment would drop to \$956.60

# Average return

An individual who invested \$1,000 in Series G shares of the fund since its inception would have \$816.18 on June 30, 2020. This works out to an annual compound return of -10.46%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are:</li> <li>seeking dividend income and long-term capital growth;</li> <li>not concerned with short term price fluctuations;</li> </ul>
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.	<ul><li>planning to hold their investments for the long term; and</li><li>willing to accept a medium level of risk.</li></ul>

# How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series G 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 G 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, 2019, the fund's expenses were 0.98% of the value of the fund. This equals \$9.80 for every \$1,000 invested.

Management expense ratio (MER) This is the total of the fund's management fee (inclu AlphaDelta Management Corp. absorbed some of th		mmission) and operating expenses. s. If it had not done so, the MER would have been higher.	0.93%	
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.			0.05%	
Fund expenses			0.98%	
More about the trailing commission No trailing commissions are paid in respect of the Serie	es G shares.			
3. Other fees				
You may have to pay other fees when you buy, hold, so	ell or switch shares	of the fund.		
Fee Short-term trading fee	You may be	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 G fee	representat	nares are available to investors who have fee-based accounts w ive. Instead of paying sales charges, investors who purchase S ongoing fees to their representative for investment advice and c	eries G	
What if I change my mind?		For more information		
<ul> <li>Under securities law in some provinces and territories, you have the right to:</li> <li>withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or</li> <li>cancel your purchase within 48 hours after you receive confirmation of the purchase.</li> <li>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.</li> </ul>		Contact Qwest Investment Fund Management Ltd. or your re of the fund's simplified prospectus or any other disclosur documents and the Fund Facts make up the fund's legal docu Qwest Investment Fund Management Ltd. Suite 732, 1055 Dunsmuir Street Vancouver, British Columbia V7X 1L2 Phone: 1-866-602-1142 Email: subscriptions@qwestfunds.com www.qwestfunds.com To learn more about investing in mutual funds, see the bro <b>mutual funds</b> , which is available on the website of the	e documents. These iments.	
For more information, see the securities law of your pr or ask a lawyer.	rovince or territory	Administrators at www.securities-administrators.ca.		

**FUND FACTS** AlphaDelta Canadian Growth of Dividend Income Class – Series H



### Qwest Investment Fund Management Ltd.

August 7, 2020

This document contains key information you should know about Series H shares of AlphaDelta Canadian 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 tollfree 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			
Fund code	QWE 445	Fund manager	Qwest Investment Fund Management Ltd.
Date series started	August 29, 2018	Portfolio manager	Qwest Investment Fund Management Ltd.
Total value of the fund on June 30, 2020	\$1,171,413	Sub advisor	SciVest Capital Management Inc.
Management expense ratio (MER)	2.08%	Distributions	Monthly (Return of Capital and Dividends) Annually (Capital Dividends – February)
		Minimum investment	\$25,000 initial, \$100 additional

### What does the fund invest in?

The Fund will invest primarily in Canadian and global, dividend paying, equity securities (including securities of unit trusts, real estate investment trusts and depository receipts) and their derivatives.

The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

# Top 10 Investments (June 30, 2020)

### Investment mix (June 30, 2020)

10p 10 investments (June 30, 2020)			investment mix (sure 50, 2020)			
Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	BROOKFIELD PROPERTY PARTNERS	7.2%	Consumer Discretionary	3.5%	Canada	59.9%
2.	BANK OF NOVA SCOTIA	7.0%	Consumer Staples	4.4%	United States	26.9%
3.	FIERA CAPITAL CORP	6.6%	Energy	11.6%	Europe	0.0%
4.	MANULIFE FINANCIAL CORP	6.5%	Financials	32.6%	Asia	0.0%
5.	AECON GROUP INC	5.8%	Health Care	8.5%	Other	0.0%
6.	ABBVIE INC	4.5%	Industrials	7.0%	Cash & Equivalents	13.2%
7.	PREMIUM BRANDS HOLDINGS CORP	4.4%	Information Technology	4.3%		
8.	BROADCOM INC	4.3%	Materials	0.0%		
9.	ENBRIDGE INC	4.3%	Real Estate	7.2%		
10.	BANK OF MONTREAL	3.9%	Communication Services	0.0%		
		= 1 .00/	Utilities	7.7%		
Fotal p	ercentage of top 10 investments:	54.6%	Other	0.0%		
Γotal n	umber of investments:	26	Cash & Equivalents	13.2%		

### 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.

low	low to medium	medium	medium to high	high

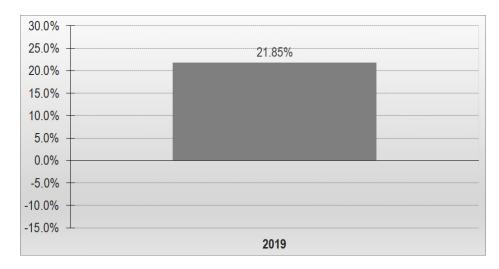
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

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

# Year by year returns

This chart shows how Series H shares of the fund performed in the last calendar year. The fund did not decrease in value in the last calendar year. 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 H shares of the fund in a 3-month period over the last calendar year. 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	12.85%	03/31/2019	Your investment would rise to \$1,128.45
Worst return	-4.61%	07/31/2019	Your investment would drop to \$953.89

### Average return

An individual who invested \$1,000 in Series H shares of the fund since its inception would have \$799.73 on June 30, 2020. This works out to an annual compound return of -11.45%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are:</li> <li>seeking dividend income and long-term capital growth;</li> <li>not concerned with short term price fluctuations;</li> </ul>
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.	<ul><li>planning to hold their investments for the long term; and</li><li>willing to accept a medium level of risk.</li></ul>

# How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series H 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

You may be charged an initial sales charge.

Sales charge option	What you pay		How it works
	in percent (%)	in dollars (\$)	

Initial sales charge	0 - 5%	\$0 - \$50 per \$1,000 investment	At the time of purchase, you negotiate the sales charge you pay with your representative. The charge is deducted from the amount you invested or paid by you directly to the representative.
		se they reduce the fund's returns. the value of the fund. This equals \$21.3	0 for every \$1,000 invested
			Annual rate (as a % of the fund's value)
	nanagement fee (including the	trailing commission) and operating exper s expenses. If it had not done so, the ME	ises. 2.08%
Trading expense ratio (TER) These are the fund's trading c			0.05%
Fund expenses			2.13%
\$10.00 for every \$1,000 investe 3. Other fees You may have to pay other fees Fee	d. s when you buy, hold, sell or sv	vitch shares of the fund. <b>What you pay</b>	nd held by you during each calendar quarter. This equa
Short-term trading fee		You may be required to pay the fund a s amount if you redeem securities of the fu	hort-term trading fee of 2% of your investment nd within 90 days of purchase.
What if I change my mind?	)	For more information	
<ul><li>days after you receive a document, or</li><li>cancel your purchase within of the purchase.</li></ul>	t to buy mutual funds within two simplified prospectus or Fi n 48 hours after you receive co	of the fund's simplified p documents and the Fund F documents and the Fund F Qwest Investment Fund Ma Suite 732, 1055 Dunsmuir Vancouver, British Columb V7X 1L2 Phone: 1-866-602-1142 Email: subscriptions@gw	Street a
In some provinces and territor purchase, or in some jurisdic prospectus, annual information statements contain a misrepres by the securities law in your pro For more information, see the s	tions, claim damages, if the form, Fund Facts document of entation. You must act within the wince or territory.	simplified www.qwestfunds.com or financial ne time set To learn more about inves mutual funds, which is Administrators at www.sec	sting in mutual funds, see the brochure <b>Understandir</b> available on the website of the Canadian Securitie

FUND FACTS AlphaDelta Canadian Growth of Dividend Income Class – Series I





### Qwest Investment Fund Management Ltd.

August 7, 2020

This document contains key information you should know about Series I shares of AlphaDelta Canadian 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 tollfree 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.

QWE 443	Fund manager	Qwest Investment Fund Management Ltd.
August 29, 2018	Portfolio manager	Qwest Investment Fund Management Ltd.
\$1,171,413	Sub advisor	SciVest Capital Management Inc.
0.53%	Distributions	Monthly (Return of Capital and Dividends) Annually (Capital Dividends – February)
	Minimum investment	\$1,000 initial, \$100 additional
	August 29, 2018 \$1,171,413	August 29, 2018     Portfolio manager       \$1,171,413     Sub advisor       0.53%     Distributions

### What does the fund invest in?

The Fund will invest primarily in Canadian and global, dividend paying, equity securities (including securities of unit trusts, real estate investment trusts and depository receipts) and their derivatives.

The charts below give you a snapshot of the fund's investments on June 30, 2020. The fund's investments will change.

Top 10 Investments (June 30, 2020)

Investment mix (June 30, 2020)

Rank	Security	% of Value	Sector Mix	% of Value	Regional Mix	% of Value
1.	BROOKFIELD PROPERTY PARTNERS	7.2%	Consumer Discretionary	3.5%	Canada	59.9%
2.	BANK OF NOVA SCOTIA	7.0%	Consumer Staples	4.4%	United States	26.9%
3.	FIERA CAPITAL CORP	6.6%	Energy	11.6%	Europe	0.0%
4.	MANULIFE FINANCIAL CORP	6.5%	Financials	32.6%	Asia	0.0%
5.	AECON GROUP INC	5.8%	Health Care	8.5%	Other	0.0%
6.	ABBVIE INC	4.5%	Industrials	7.0%	Cash & Equivalents	13.2%
7.	PREMIUM BRANDS HOLDINGS CORP	4.4%	Information Technology	4.3%		
8.	BROADCOM INC	4.3%	Materials	0.0%		
9.	ENBRIDGE INC	4.3%	Real Estate	7.2%		
10.	BANK OF MONTREAL	3.9%	Communication Services	0.0%		
		= 4 .00/	Utilities	7.7%		
Total percentage of top 10 investments: 54.6%		Other	0.0%			
۲otal n	umber of investments:	26	Cash & Equivalents	13.2%		

# 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.

Because this is a new fund, the risk rating is an estimate by Qwest Investment Fund Management Ltd. Generally, 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.

low	low to medium	medium	medium to high	high

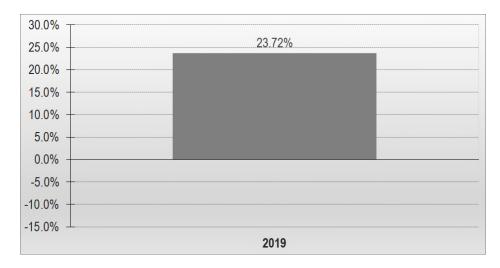
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

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

# Year by year returns

This chart shows how Series I shares of the fund performed in the last calendar year. The fund did not decrease in value in the last calendar year. 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 I shares of the fund in a 3-month period over the last calendar year. 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	13.27%	03/31/2019	Your investment would rise to \$1,132.70
Worst return	-4.24%	07/31/2019	Your investment would drop to \$957.56

# Average return

An individual who invested \$1,000 in Series I shares of the fund since its inception would have \$822.01 on June 30, 2020. This works out to an annual compound return of -10.11%.

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.	<ul> <li>Who is this fund for?</li> <li>Investors who are:</li> <li>seeking dividend income and long-term capital growth;</li> <li>not concerned with short term price fluctuations;</li> </ul>
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.	<ul><li>planning to hold their investments for the long term; and</li><li>willing to accept a medium level of risk.</li></ul>

# How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I 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 I 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, 2019, the fund's expenses were 0.58% of the value of the fund. This equals \$5.80 for every \$1,000 invested.

### Management expense ratio (MER)

This is the total of the fund's management fee (including the trailing commission) and operating expenses.

Annual rate (as a % of the fund's value)

AlphaDelta Management Corp. absorbed some of the Fund's expenses. If it had not done so, the MER would have been higher.		
Trading expense ratio (TER) These are the fund's trading costs.	0.05%	
Fund expenses	0.58%	
More about the trailing commission No trailing commissions are paid in respect of the Series I shares.		
3. Other fees		
You may have to pay other fees when you buy, hold, sell or switch shares of the fund.		
	I pay be required to pay the fund a short-term trading fee of 2% of your investment you redeem securities of the fund within 90 days of purchase.	
	ent fees for Series I shares are negotiated and paid directly by the investor, fund, and will not exceed 0.7%.	
What if I change my mind?	For more information	
<ul> <li>Under securities law in some provinces and territories, you have the right to:</li> <li>withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or</li> <li>cancel your purchase within 48 hours after you receive confirmation of the purchase.</li> </ul>	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	
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 financia 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.	<ul> <li>Phone: 1-806-802-1142</li> <li>Email: subscriptions@qwestfunds.com</li> <li>www.qwestfunds.com</li> <li>To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities</li> <li>Administrators at www.securities-administrators.ca.</li> </ul>	