

# AlphaDelta Funds®

Asset Mandate:	Global Equity	North American Equity	Canadian Dividend & Income Equity
<b>Fund Name:</b>	<b>AlphaDelta Growth of Dividend Income Class Fund</b>	<b>AlphaDelta Tactical Growth Class Fund</b>	<b>AlphaDelta Canadian Growth Of Dividend Income Class Fund</b>
<b>Series A Fund Code   Mgmt Fee:</b>	<b>QWE526(A1)   1.8% (1.0% trailer)</b>	<b>QWE321   2.5% (1.0% trailer)</b>	<b>QWE441   1.7% (1.0% trailer)</b>
<b>Series F Fund Code   Mgmt Fee:</b>	<b>QWE522   0.8%</b>	<b>QWE322   1.5%</b>	<b>QWE442   0.70%</b>
<b>Series G Fund Code   Mgmt Fee:</b>	<b>QWE524   0.4% ( 25,000CAD min.)</b>	n/a   n/a	<b>QWE444   0.35% (25,000CAD min.)</b>
<b>Sub-Advisor:</b>	SciVest Capital Management	Aventine Management Group	IRIS Asset Management
<b>Investment Style:</b>	Growing dividends with a value bias	Growth and momentum with tactical overlay	Growing Canadian Dividends With a value bias
<b>Risk Rating:</b>	Medium Risk	Medium Risk	Medium Risk
<b>Distribution Yield - TTM</b>	3.2%	0.00%	N/A
<b>Distribution Frequency:</b>	Monthly Fund pays out all dividends generated by portfolio	Annual	Monthly Fund pays out all dividends generated by portfolio

## Fund Performance Through June 30, 2021

Activeness™

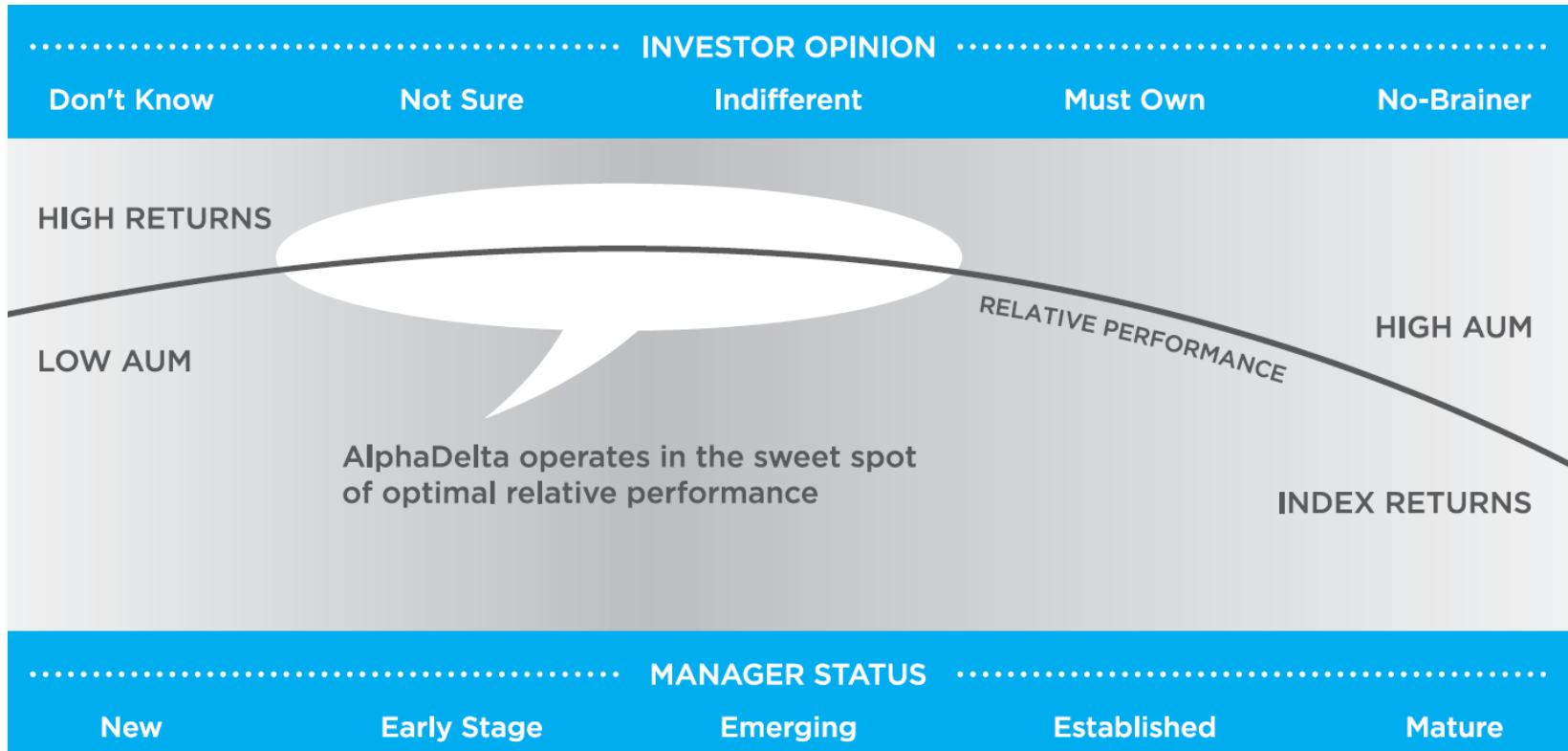
Fund Series	Incept Date	1-Year Trail	2-Year Trail	3-Year Trail	2021 YTD	2020 Year	2019 Year	Since Incept	Std Dev <sup>2</sup>	Active Risk <sup>2</sup>	Active Share <sup>2</sup>
<b>AlphaDelta Growth of Dividend Income Class – Series F</b>	<b>Feb 28, 2015</b>	<b>43.0%</b>	<b>9.9%</b>	<b>6.8%</b>	<b>18.4%</b>	<b>-6.9%</b>	<b>25.7%</b>	<b>5.7%</b>	<b>25.3%</b>	<b>8.7%</b>	<b>92.7%</b>
AlphaDelta Growth of Dividend Income Class – Series A	Feb 28, 2015	42.3%	9.3%	6.3%	18.0%	-7.4%	25.1%	5.1%	25.3%	8.7%	92.7%
AlphaDelta Growth of Dividend Income Class – Series A1	Aug 14, 2018	41.4%	8.6%	N/A	17.7%	-8.0%	24.3%	5.2%	N/A	N/A	92.7%
AlphaDelta Growth of Dividend Income Class – Series G	Jul 29, 2016	43.7%	10.4%	7.3%	18.6%	-6.5%	26.3%	8.5%	25.3%	9.5%	92.7%
AlphaDelta Growth of Dividend Income Class – Series H	Aug 14, 2018	42.1%	9.1%	N/A	18.0%	-7.6%	24.9%	5.7%	N/A	N/A	92.7%
<b>AlphaDelta Tactical Growth Class – Series F</b>	<b>Mar 31, 2016</b>	<b>7.2%</b>	<b>8.5%</b>	<b>4.5%</b>	<b>-2.8%</b>	<b>18.1%</b>	<b>-0.8%</b>	<b>7.8%</b>	<b>13.7%</b>	<b>11.9%</b>	<b>99.6%</b>
AlphaDelta Tactical Growth Class – Series A	Mar 31, 2016	6.0%	7.4%	3.4%	-3.3%	16.8%	-1.8%	6.7%	13.7%	11.9%	99.6%
<b>AlphaDelta Cdn. Growth Of Dividend Income – Series F</b>	<b>Aug 29, 2018</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>9.8%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>77.6%</b>
AlphaDelta Cdn. Growth Of Dividend Income – Series A	Aug 29, 2018	N/A	N/A	N/A	9.2%	N/A	N/A	N/A	N/A	N/A	77.6%
AlphaDelta Cdn. Growth Of Dividend Income – Series G	Aug 29, 2018	N/A	N/A	N/A	10.1%	N/A	N/A	N/A	N/A	N/A	77.6%
AlphaDelta Cdn. Growth Of Dividend Income – Series H	Aug 29, 2018	N/A	N/A	N/A	9.4%	N/A	N/A	N/A	N/A	N/A	77.6%

<sup>1</sup> Quest Investment Fund Management Ltd. is Investment Fund Manager of the AlphaDelta Funds. Indicated rates of return are for the Series F Shares of the respective fund, net of all fund-level fees and expenses. The rates of return are used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the fund or returns on investment in the fund. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical compounded total returns including changes in share value and reinvestment of all dividends or distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. All index returns are for total return indexes which include reinvested dividends. None of the index returns include any fees, expenses or costs associated with attempting to invest in, or replicate, the indexes. Returns longer than one year are compound annual rates of return. For more information and for a copy of the Fund's prospectus and other disclosure documents contact AlphaDelta® Funds [www.alphadelta.com](http://www.alphadelta.com). Copyright© 2016 (All Rights Reserved)

# Active Management vs Closet Indexing?

As traditional mutual funds get larger their investment portfolios often begin to mirror their benchmark indices. Net performance consistently fails to exceed the benchmark. This is known as *Closet Indexing*.

AlphaDelta® believes that actively managed mutual funds should be *actively managed* and should be designed to deliver superior performance per unit of risk.



<sup>2</sup> Std Dev is the annualized standard deviation of monthly total returns since the inception date of the fund or index. Standard deviation of returns is viewed as a measure of volatility risk of an investment. Active Risk, also known as tracking error, is the annualized standard deviation of the differences between the monthly return of a fund versus the monthly return of the fund's benchmark, since the inception date of the fund. Active risk is viewed as a measure of how different the fund's returns are from its benchmark. Active share is a measure of how different a fund's holdings are versus the holdings of its benchmark. The active share calculation ignores cash within each fund's portfolio. Active share ranges between 0% and 100%, with a low number indicating little difference in the positions and their holding weights between a fund and its benchmark (e.g., a closet index fund). The higher the active share of a fund relative to its benchmark, the more the fund's holdings and their holding weights differ from the benchmark. The AlphaDelta Canadian Prosperity Class Fund's benchmark is the S&P/TSX SmallCap Index, the AlphaDelta Growth of Dividend Income Class Fund's benchmark is the MSCI World Index, and the AlphaDelta Tactical Growth Class Fund's benchmark is 50% the Russell 1000 Index (converted to Canadian dollars) plus 50% the S&P/TSX Composite Index. Copyright© 2016 (All Rights Reserved)