

AlphaDelta Global Dividend Income Class
Quarterly Portfolio Disclosure
September 30, 2021

Summary of Investment Portfolio

As at September 30, 2021, the net assets attributable to holders of redeemable shares of the Fund was \$11,782,337.89. Below is a breakdown of the investment portfolio as at September 30, 2021, by sector and as a percentage of the aggregate net asset value of the top 25 securities in the investment portfolio:

Top Holdings	% of Net Assets	Sector/Subgroup	% of Net Assets
Manulife Financial Corp.	4.51	Financial	37.12
Broadcom Inc.	4.38	Consumer, Non-cyclical	17.37
Lincoln National Corp.	4.33	Energy	13.55
AbbVie Inc.	4.24	Communications	9.09
Bristol-Myers Squibb Co.	4.07	Industrial	6.47
Enbridge Inc.	3.98	Basic Materials	4.42
Prudential Financial Inc.	3.85	Technology	4.38
Merck & Co Inc.	3.35	Consumer, Cyclical	3.26
Citigroup Inc.	3.32	Cash	1.66
Nexstar Media Group Inc.	3.19	Other assets net of liabilities	1.39
Morgan Stanley	2.67	Utilities	1.26
The Goldman Sachs Group Inc.	2.62	Unrealized appreciation of forward contracts	0.03
Nippon Telegraph & Telephone Corp.	2.51		
Fiera Capital Corp.	2.49		100.00
Marathon Petroleum Corp.	2.46		
Valero Energy Corp.	1.90		
Rio Tinto PLC	1.87		
Quebecor Inc.	1.75		
Lockheed Martin Corp.	1.67		
Altria Group Inc.	1.66		
Aecon Group Inc.	1.63		
Ameriprise Financial Inc.	1.53		
British American Tobacco PLC	1.52		
Unilever PLC	1.52		
Ping An Insurance Group Co of China Ltd	1.48		

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available at www.qwestfunds.com.