
Investors Canadian Bond Fund

Interim Management Report of Fund Performance

FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2017

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements about the Fund, including its strategy, expected performance and condition. Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates” or negative versions thereof and similar expressions.

In addition, any statement that may be made concerning future performance, strategies or prospects, and possible future Fund action, is also a forward-looking statement. Forward-looking statements are based on current expectations and projections about future events and are inherently subject to, among other things, risks, uncertainties and assumptions about the Fund and economic factors.

Forward-looking statements are not guarantees of future performance, and actual events and results could differ materially from those expressed or implied in any forward-looking statements made by the Fund. Any number of important factors could contribute to these digressions, including, but not limited to, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, business competition, technological change, changes in government regulations, unexpected judicial or regulatory proceedings, and catastrophic events.

We stress that the above mentioned list of important factors is not exhaustive. We encourage you to consider these and other factors carefully before making any investment decisions and we urge you to avoid placing undue reliance on forward-looking statements. Further, you should be aware of the fact that the Fund has no specific intention of updating any forward-looking statements whether as a result of new information, future events or otherwise, prior to the release of the next Management Report of Fund Performance.

CAUTION REGARDING FUTURE PERFORMANCE

Sales commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the Fund's offering documents before investing. The indicated rates of return are the historical annual compounded total returns including changes in security value and reinvestment of all distributions (except for fee rebates) and do not take into account sales, redemption, distribution or optional charges, advisory fees payable directly by securityholders in certain series, or income taxes payable by any investor that would have reduced returns. Mutual funds are not guaranteed. Their values change frequently and past performance may not be repeated.

This interim Management Report of Fund Performance contains financial highlights, but does not contain the complete interim financial report or audited annual financial statements of the investment fund. If the interim financial report of your investment fund did not accompany the mailing of this report, you may receive a copy of it or the audited annual financial statements, or annual Management Report of Fund Performance, at your request, and at no cost, by calling 1-888-746-6344 (1-800-661-4578 if you live in Quebec) or by writing to us at 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5 (2001, boulevard Robert-Bourassa, bureau 2000, Montréal (Québec), H3A 2A6 if you live in Québec), or by visiting our website at www.investorsgroup.com or SEDAR at www.sedar.com.

Securityholders may also use one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

Every effort has been made to ensure that the information contained in this Report is accurate as of September 30, 2017 (except when stated otherwise), however, the Fund cannot guarantee the accuracy or the completeness of this material. Please refer to the Fund's Prospectus and audited annual financial statements for more information.

References to “Consultant” or “Consultants” mean “Representative” or “Representatives” in Quebec.

For current net asset values per security for the Fund and for more recent information on general market events, please visit our website at www.investorsgroup.com.

Management Discussion of Fund Performance

This management discussion of Fund performance presents views of the portfolio management team about the significant factors and developments during the past six months that have affected the Fund's performance and outlook since March 31, 2017, the Fund's most recent fiscal year-end. This report should be read in conjunction with the annual Management Report of Fund Performance for the year ended March 31, 2017.

Please read the caution regarding forward-looking statements located on the first page of this document.

Results of Operations

CHANGES IN NET ASSETS

The Fund's net assets decreased by 2.9% during the period to \$3.2 billion. This change was comprised primarily of a loss from operations of \$27.2 million and a decrease of \$65.7 million due to net securityholder activity.

FEES AND EXPENSES

The management expense ratios (MERs) are generally similar to the MERs for the 12-month period ended March 31, 2017, except for Series S, which is lower primarily due to recent reductions in its fee rates. Total expenses paid also vary period to period as a result of changes in average assets in each series. Average net assets of the Fund for the period were \$3.2 billion, an increase of 1.9% compared to the period ended September 30, 2016.

INVESTMENT PERFORMANCE

In accordance with National Instrument 81-106, the following comparison to a broad-based index has been included to help you understand the Fund's performance relative to the general performance of the markets. However, the portfolio management team cautions that the Fund's mandate may be different from the index shown. Also, it is important to note that investors cannot invest in an index. Indirect investments in an index are available; however, there are fees and transaction costs and other variables that will impact returns when investing in these products. Index returns included in the comparison below do not reflect these costs and variables.

For the returns of all series and for longer-term performance of the Fund, see the Past Performance section of this report. Performance will vary by series primarily because fees and expenses may differ between series, or because securities of a series were not issued and outstanding for the entire reporting period. See Series Information for the annual expense rates for each series.

For the six-month period ended September 30, 2017, the Series A securities returned -1.6% (after deducting fees and expenses paid by the Fund). In comparison, the FTSE TMX Canada Universe Bond Index returned -0.7%.

Government bond yields increased over the period as measures of employment and economic activity strengthened. The Bank of Canada raised its overnight interest rate by a half percentage point to 1%, resulting in rising bond yields, primarily across short-term and mid-term maturities. Yields on longer-term government bonds moved slightly higher. As a result, government bond returns were negative across all bond maturities (bond prices fall as yields rise). Short-term and mid-term corporate bonds also generated negative returns, although they outperformed government bonds due to narrower credit spreads and higher coupon income. Meanwhile, long-term corporate bonds, which are more sensitive to credit-spread movements, generated positive returns.

The Fund was negatively affected by lower-than-index exposure to provincial government bonds. Positive contributions from the Fund's lower interest-rate sensitivity and higher-than-index weighting of corporate bonds were not significant enough to fully offset the negative impact of low exposure to provincial bonds.

Recent Developments

(BASED ON INFORMATION AS AT OCTOBER 20, 2017)

Canadian economic performance was stronger than expected over the period, driven by solid employment readings and a recovery in energy production and exports. However, the Bank of Canada has pointed to the resulting strength in the Canadian dollar and proposed changes to mortgage rules as factors that could generate obstacles to continuing growth. The portfolio management team believes this could lead to a more gradual pace of central bank rate increases going forward. Fund positioning is targeted toward higher-than-index exposure to corporate bonds for yield enhancement and lower interest-rate sensitivity compared to the index.

Related Party Transactions

I.G. Investment Management, Ltd. is the Manager, Trustee and Portfolio Advisor of the Fund. The Fund is offered through the Consultants of Investors Group Financial Services Inc. and Investors Group Securities Inc., together referred to as the Distributors. The Manager, Portfolio Advisor, Distributors and Trustee are, indirectly, wholly owned subsidiaries of IGM Financial Inc.

Effective October 23, 2017, the following sub-advisor has been retained to provide investment services to the Fund:

- Mackenzie Financial Corporation

Mackenzie Financial Corporation is, indirectly, a wholly owned subsidiary of IGM Financial Inc.

The Fund paid a management fee to the Manager and Portfolio Advisor for management and portfolio advisory services (see Management Fees).

The Fund also paid the Manager an administration fee and in exchange the Manager paid the operating costs and expenses of the Fund, except for certain specified costs.

The Trustee is responsible for the overall direction and management of the affairs of the Fund. The Fund paid the Trustee a fee for its services.

See Series Information for the annual rates paid by each series (as a percent of average net assets) for these fees.

Securityholders in Series U also pay an advisory fee directly to Investors Group. This fee is not included in the Fund's expenses.

Certain other investment funds, distributed by Investors Group, and other qualified investors may invest in Series P or S of this Fund. As at September 30, 2017, these series comprised approximately 74.6% of the Fund's net assets. All such transactions in the Fund are executed in accordance with standing instructions approved by the Investors Group Funds Independent Review Committee and based on the net asset value per security determined in accordance with the stated policies of the Fund on each transaction day. No commissions or other transaction fees were paid by the Fund in relation to these transactions.

IGM Financial Inc. maintains a defined benefit employee pension plan and is the pension plan sponsor. The pension plan is a separate trust and its assets are invested in various mutual funds managed by the Manager. As at September 30, 2017, the pension plan held securities valued at \$41,908,040 in Series C of the Fund.

Investors Group has an investment in the Fund which, at September 30, 2017, was \$19,516 for Series U.

Management Fees

The Fund pays Investors Group a management fee. The management fee paid by each series is calculated as a percentage of the net asset value of the series, as of the close of business on each business day (see Series Information for rates payable by each series). Generally, management fees are used in part to pay costs incurred in providing investment advisory and management services and distribution-related services provided by the Distributors.

Securityholders in Series U pay an advisory fee directly to the Distributors and therefore the management fee in that series is for investment advisory and management services only.

For all other retail series (i.e. excluding Series F, P and S if issued), approximately 59% of management fees paid during the period represents investment advisory and management services, and approximately 41% represents distribution-related services. This may vary by series.

Approximately 69% of the total fees paid by the Fund for the period relates to services provided by the Manager, Trustee and Portfolio Advisor, and approximately 31% relates to services provided by the Distributors.

Summary of Investment Portfolio

AT SEPTEMBER 30, 2017

The largest positions of the Fund (up to 25) at the end of the period, and the major asset classes in which the Fund was invested, are indicated below. This summary of investment portfolio may change due to ongoing portfolio transactions. The Fund's summary of investment portfolio will be updated as at the end of the next quarter. Please see the front page for information about how it can be obtained.

Summary of Top 25 Long Positions

	% of net assets
Province of Ontario 4.65% 06-02-2041	2.7
Government of Canada 4.00% 06-01-2041	2.7
Canada Housing Trust No. 1 1.25% 06-15-2021	2.7
Bank of Montreal 3.21% 09-13-2018 DPNT	2.4
Province of Ontario 2.85% 06-02-2023	2.2
Province of Ontario 3.50% 06-02-2024	2.1
Government of Canada 5.00% 06-01-2037	1.9
Canada Housing Trust No. 1 1.15% 12-15-2021	1.8
The Bank of Nova Scotia 2.13% 06-15-2020 DPNT	1.7
Province of British Columbia 6.35% 06-18-2031	1.7
Province of Quebec 3.50% 12-01-2022	1.7
Royal Bank of Canada 2.33% 12-05-2023 DPNT	1.6
Province of Quebec 4.25% 12-01-2021	1.5
Royal Bank of Canada 2.77% 12-11-2018 DPNT	1.5
Province of Ontario 3.50% 06-02-2043	1.5
Government of Canada 1.00% 06-01-2027	1.4
The Toronto-Dominion Bank 1.91% 07-18-2023 DPNT	1.4
The Toronto-Dominion Bank 2.62% 12-22-2021	1.4
Province of British Columbia 0% 09-05-2020	1.3
Canada Housing Trust No. 1 1.20% 06-15-2020	1.3
Province of Ontario 4.70% 06-02-2037	1.2
Province of Quebec 3.00% 09-01-2023	1.1
Canadian Imperial Bank of Commerce 1.70% 10-09-2018 DPNT	1.1
Province of Ontario 2.60% 06-02-2025	1.1
Bank of Montreal 2.10% 10-06-2020 DPNT	1.1
	42.1

Summary of Top 25 Short Positions

	% of net assets
n/a	-

Summary of Composition of the Portfolio

	% of net assets
PORTFOLIO ALLOCATION	
Bonds	98.9
Cash and cash equivalents	0.3
Other net assets (liabilities)	0.8
Total	100.0
SECTOR ALLOCATION	
Corporate	48.8
Provincial Governments	28.8
Federal Government	19.1
Municipal Governments	1.6
Mortgage Backed	0.6
	98.9

Series Information

AT SEPTEMBER 30, 2017

Series	Inception date ¹	Management fee [*] (%)	Service fee (%)	Administration fee ^{**} (%)	Trustee fee (%)
Series A	07/13/2012	1.50	-	0.05	0.05
Series B	07/13/2012	1.50	-	0.05	0.05
Series C	n/a	1.50	-	0.10	0.05
Series Josc	07/13/2012	1.25	-	0.05	0.05
Series Jwl	07/13/2012	1.25	-	0.05	0.05
Series P ²	07/02/2013	-	-	-	-
Series S ²	11/16/2009	1.25	-	0.10	0.05
Series U	07/12/2013	0.15	-	0.05	0.05

The fee rates in the table above are rounded to two decimals.

¹ Inception dates of the series are shown if within 10½ years.

² For details see Related Party Transactions. Securities are only available for purchase by other investment funds or other qualified investors.

^{*} Until December 31, 2016, the annual management fee rate for Series S was 1.50%.

^{**} Until December 31, 2016, the annual administration fee rate for Series B, Jwl and U was 0.10%.

Past Performance

It is important to remember that past performance doesn't necessarily indicate future performance. The returns presented below:

- assume that all distributions, except for fee rebates, are reinvested into the Fund;
- do not include sales charges, income taxes, optional expenses or advisory fees payable directly by securityholders in certain series, that reduce returns;
- show performance based on Canadian dollar returns; and
- show performance for the six-month period ended September 30, 2017 and for each of the past 10 financial years, or since the series started.

Financial years are as follows:

- 2008 – 12 months ended September 30
- 2009 – six months ended March 31
- 2010 to 2017 – 12 months ended March 31

Inception dates of the series within these periods are shown in Series Information.

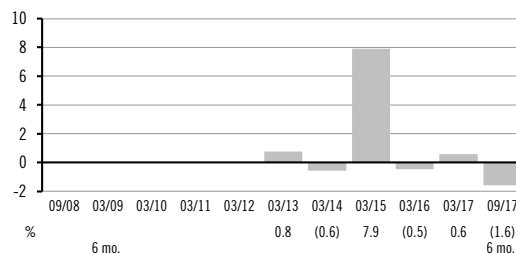
Performance during these periods may have been impacted by the following events:

- In October 2007, the Fund began to pay an administration fee. In exchange, the Manager began to pay certain operating costs and expenses which previously had been paid by the Fund.
- Effective July 1, 2010, the administrative fees for the Series C decreased by 0.03% to 0.10%.
- Effective May 6, 2011, the annual management fee for Series C and S decreased by 0.15% to 1.50%.
- Effective January 1, 2017, the annual administration fee rate for Series B, JNL and U decreased by 0.05% to 0.05%.
- Effective January 1, 2017, the annual management fee rate for Series S decreased by 0.25% to 1.25%.

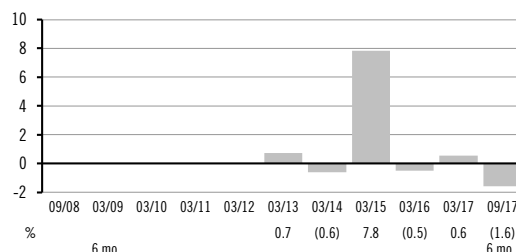
Year-by-Year Returns

These bar charts show how much an investment in securities made on the first day of each financial year would have increased or decreased by the end of the respective period. For the first year of a series, the percentage shown will be the actual return of the series from its inception date. The charts illustrate how the Fund's performance has changed over time.

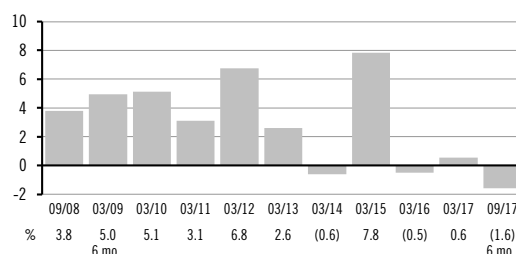
SERIES A



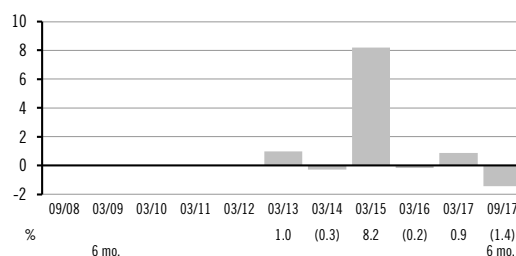
SERIES B



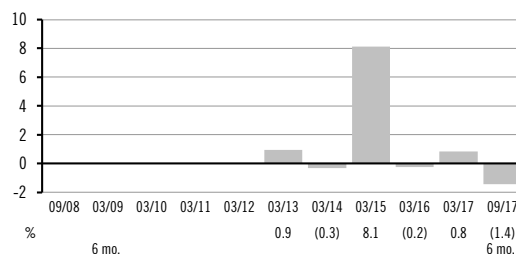
SERIES C



SERIES J_{dsc}



SERIES J_{NL}



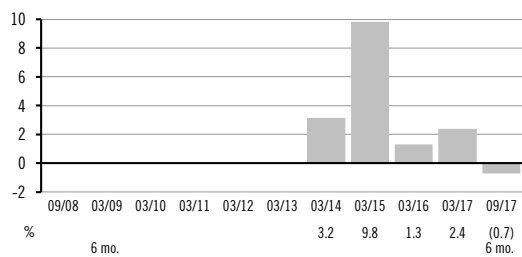
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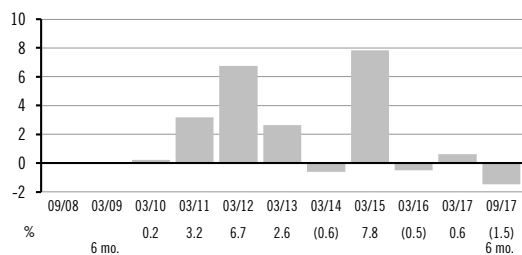
SEPTEMBER 30, 2017

YEAR-BY-YEAR RETURNS (continued)

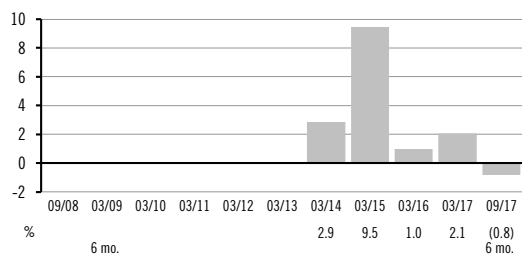
SERIES P



SERIES S



SERIES U



Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the six-month period ended September 30, 2017 and up to the past five financial years.

Footnotes are presented after Ratios and Supplemental Data.

Net Assets per Security¹

SERIES A (in \$)	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Net assets, beginning of period	9.86	9.98	10.26	9.68	9.90	10.00
Increase (decrease) from operations:						
Total revenue	0.15	0.30	0.31	0.33	0.32	0.26
³ Total expenses	(0.09)	(0.18)	(0.18)	(0.18)	(0.17)	(0.13)
Realized gains (losses) for the period	0.01	0.07	0.09	0.20	(0.02)	0.02
Unrealized gains (losses) for the period	(0.22)	(0.12)	(0.26)	0.40	(0.19)	(0.08)
⁴ Total increase (decrease) from operations	(0.15)	0.07	(0.04)	0.75	(0.06)	0.07
Distributions:						
From net investment income (excluding dividends)	(0.06)	(0.12)	(0.17)	(0.18)	(0.16)	(0.14)
From dividends	-	-	-	-	-	-
From capital gains	-	(0.06)	(0.07)	-	-	(0.03)
Return of capital	-	-	-	-	-	-
⁵ Total annual distributions	(0.06)	(0.18)	(0.24)	(0.18)	(0.16)	(0.17)
Net assets at period end	9.65	9.86	9.98	10.26	9.68	9.89

SERIES B (in \$)	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Net assets, beginning of period	9.85	9.97	10.26	9.68	9.90	10.00
Increase (decrease) from operations:						
Total revenue	0.15	0.30	0.31	0.33	0.32	0.26
³ Total expenses	(0.09)	(0.18)	(0.18)	(0.18)	(0.18)	(0.13)
Realized gains (losses) for the period	0.01	0.07	0.09	0.20	(0.02)	0.02
Unrealized gains (losses) for the period	(0.22)	(0.12)	(0.26)	0.40	(0.19)	(0.08)
⁴ Total increase (decrease) from operations	(0.15)	0.07	(0.04)	0.75	(0.07)	0.07
Distributions:						
From net investment income (excluding dividends)	(0.06)	(0.11)	(0.16)	(0.17)	(0.16)	(0.14)
From dividends	-	-	-	-	-	-
From capital gains	-	(0.06)	(0.07)	-	-	(0.03)
Return of capital	-	-	-	-	-	-
⁵ Total annual distributions	(0.06)	(0.17)	(0.23)	(0.17)	(0.16)	(0.17)
Net assets at period end	9.64	9.85	9.97	10.26	9.68	9.89

SERIES C (in \$)	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Net assets, beginning of period	11.48	11.61	11.96	11.28	11.54	11.48
Increase (decrease) from operations:						
Total revenue	0.17	0.34	0.36	0.38	0.37	0.41
³ Total expenses	(0.09)	(0.19)	(0.20)	(0.21)	(0.20)	(0.21)
Realized gains (losses) for the period	0.01	0.08	0.10	0.24	(0.02)	0.09
Unrealized gains (losses) for the period	(0.26)	(0.14)	(0.30)	0.47	(0.23)	0.01
⁴ Total increase (decrease) from operations	(0.17)	0.09	(0.04)	0.88	(0.08)	0.30
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.14)	(0.20)	(0.20)	(0.19)	(0.21)
From dividends	-	-	-	-	-	-
From capital gains	-	(0.06)	(0.08)	-	-	(0.04)
Return of capital	-	-	-	-	-	-
⁵ Total annual distributions	(0.07)	(0.20)	(0.28)	(0.20)	(0.19)	(0.25)
Net assets at period end	11.23	11.48	11.61	11.96	11.28	11.52

SERIES J_{BSC} (in \$)	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Net assets, beginning of period	9.90	10.02	10.30	9.72	9.93	10.00
Increase (decrease) from operations:						
Total revenue	0.15	0.30	0.31	0.33	0.32	0.26
³ Total expenses	(0.07)	(0.15)	(0.15)	(0.15)	(0.14)	(0.10)
Realized gains (losses) for the period	0.01	0.07	0.09	0.20	(0.02)	0.01
Unrealized gains (losses) for the period	(0.22)	(0.12)	(0.26)	0.40	(0.19)	(0.08)
⁴ Total increase (decrease) from operations	(0.13)	0.10	(0.01)	0.78	(0.03)	0.09
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.15)	(0.19)	(0.20)	(0.18)	(0.14)
From dividends	-	-	-	-	-	-
From capital gains	-	(0.06)	(0.08)	-	-	(0.03)
Return of capital	-	-	-	-	-	-
⁵ Total annual distributions	(0.07)	(0.21)	(0.27)	(0.20)	(0.18)	(0.17)
Net assets at period end	9.69	9.90	10.02	10.30	9.72	9.91

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Net Assets per Security¹ (continued)

SERIES JNL (in \$)	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Net assets, beginning of period	9.89	10.01	10.30	9.71	9.92	10.00
Increase (decrease) from operations:						
Total revenue	0.15	0.30	0.31	0.33	0.32	0.26
³ Total expenses	(0.07)	(0.15)	(0.15)	(0.15)	(0.15)	(0.11)
Realized gains (losses) for the period	0.01	0.07	0.09	0.20	(0.02)	0.02
Unrealized gains (losses) for the period	(0.22)	(0.12)	(0.26)	0.40	(0.19)	(0.08)
⁴ Total increase (decrease) from operations	(0.13)	0.10	(0.01)	0.78	(0.04)	0.09
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.14)	(0.19)	(0.19)	(0.18)	(0.14)
From dividends	-	-	-	-	-	-
From capital gains	-	(0.06)	(0.07)	-	-	(0.03)
Return of capital	-	-	-	-	-	-
⁵ Total annual distributions	(0.07)	(0.20)	(0.26)	(0.19)	(0.18)	(0.17)
Net assets at period end	9.68	9.89	10.01	10.30	9.71	9.91

SERIES P (in \$)	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Net assets, beginning of period	10.31	10.43	10.71	10.07	10.00	n/a
Increase (decrease) from operations:						
Total revenue	0.15	0.31	0.33	0.34	0.24	n/a
³ Total expenses	-	-	-	-	-	n/a
Realized gains (losses) for the period	0.01	0.07	0.09	0.21	(0.02)	n/a
Unrealized gains (losses) for the period	(0.23)	(0.13)	(0.27)	0.42	0.07	n/a
⁴ Total increase (decrease) from operations	(0.07)	0.25	0.15	0.97	0.29	n/a
Distributions:						
From net investment income (excluding dividends)	(0.15)	(0.30)	(0.32)	(0.34)	(0.24)	n/a
From dividends	-	-	-	-	-	n/a
From capital gains	-	(0.07)	(0.09)	-	-	n/a
Return of capital	-	-	-	-	-	n/a
⁵ Total annual distributions	(0.15)	(0.37)	(0.41)	(0.34)	(0.24)	n/a
Net assets at period end	10.08	10.31	10.43	10.71	10.07	n/a

SERIES S (in \$)	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Net assets, beginning of period	10.37	10.49	10.79	10.18	10.42	10.36
Increase (decrease) from operations:						
Total revenue	0.15	0.31	0.33	0.34	0.34	0.37
³ Total expenses	(0.08)	(0.18)	(0.19)	(0.19)	(0.19)	(0.19)
Realized gains (losses) for the period	0.01	0.07	0.09	0.21	(0.02)	0.08
Unrealized gains (losses) for the period	(0.23)	(0.13)	(0.28)	0.42	(0.21)	0.01
⁴ Total increase (decrease) from operations	(0.15)	0.07	(0.05)	0.78	(0.08)	0.27
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.13)	(0.17)	(0.18)	(0.17)	(0.19)
From dividends	-	-	-	-	-	-
From capital gains	-	(0.06)	(0.08)	-	-	(0.04)
Return of capital	-	-	-	-	-	-
⁵ Total annual distributions	(0.07)	(0.19)	(0.25)	(0.18)	(0.17)	(0.23)
Net assets at period end	10.15	10.37	10.49	10.79	10.18	10.40

SERIES U (in \$)	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Net assets, beginning of period	10.30	10.41	10.70	10.07	10.00	n/a
Increase (decrease) from operations:						
Total revenue	0.15	0.31	0.33	0.34	0.24	n/a
³ Total expenses	(0.01)	(0.03)	(0.03)	(0.03)	(0.02)	n/a
Realized gains (losses) for the period	0.01	0.07	0.09	0.21	(0.02)	n/a
Unrealized gains (losses) for the period	(0.23)	(0.13)	(0.27)	0.42	0.04	n/a
⁴ Total increase (decrease) from operations	(0.08)	0.22	0.12	0.94	0.24	n/a
Distributions:						
From net investment income (excluding dividends)	(0.14)	(0.27)	(0.29)	(0.31)	(0.22)	n/a
From dividends	-	-	-	-	-	n/a
From capital gains	-	(0.06)	(0.09)	-	-	n/a
Return of capital	-	-	-	-	-	n/a
⁵ Total annual distributions	(0.14)	(0.33)	(0.38)	(0.31)	(0.22)	n/a
Net assets at period end	10.07	10.30	10.41	10.70	10.07	n/a

Ratios and Supplemental Data

SERIES A	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Total net asset value (pricing NAV) (\$000's)	222,519	255,215	298,810	333,226	394,153	477,281
Number of securities outstanding (000's)	23,065	25,887	29,953	32,466	40,705	48,192
⁶ Management expense ratio (%)	1.78	1.78	1.78	1.78	1.78	1.76
Management expense ratio before waivers or absorptions (%)	1.78	1.78	1.78	1.78	1.78	1.76
⁷ Trading expense ratio (%)	-	-	-	-	-	-
⁸ Portfolio turnover rate (%)	19.25	43.21	59.26	47.56	41.61	41.41
² Net asset value per security (pricing NAV) (\$)	9.65	9.86	9.98	10.26	9.68	9.90

SERIES B	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Total net asset value (pricing NAV) (\$000's)	50,711	51,610	46,109	43,264	53,070	68,104
Number of securities outstanding (000's)	5,259	5,238	4,625	4,218	5,483	6,879
⁶ Management expense ratio (%)	1.77	1.82	1.83	1.82	1.82	1.82
Management expense ratio before waivers or absorptions (%)	1.77	1.82	1.83	1.82	1.82	1.82
⁷ Trading expense ratio (%)	-	-	-	-	-	-
⁸ Portfolio turnover rate (%)	19.25	43.21	59.26	47.56	41.61	41.41
² Net asset value per security (pricing NAV) (\$)	9.64	9.85	9.97	10.26	9.68	9.90

SERIES C	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Total net asset value (pricing NAV) (\$000's)	240,177	265,275	293,959	346,874	424,239	548,737
Number of securities outstanding (000's)	21,379	23,107	25,317	29,015	37,612	47,561
⁶ Management expense ratio (%)	1.81	1.81	1.82	1.82	1.82	1.81
Management expense ratio before waivers or absorptions (%)	1.81	1.81	1.82	1.82	1.82	1.81
⁷ Trading expense ratio (%)	-	-	-	-	-	-
⁸ Portfolio turnover rate (%)	19.25	43.21	59.26	47.56	41.61	41.41
² Net asset value per security (pricing NAV) (\$)	11.23	11.48	11.61	11.96	11.28	11.54

SERIES J_{BSC}	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Total net asset value (pricing NAV) (\$000's)	182,893	216,430	248,059	169,206	100,809	75,104
Number of securities outstanding (000's)	18,882	21,866	24,766	16,423	10,376	7,566
⁶ Management expense ratio (%)	1.49	1.49	1.49	1.50	1.50	1.50
Management expense ratio before waivers or absorptions (%)	1.49	1.49	1.49	1.50	1.50	1.50
⁷ Trading expense ratio (%)	-	-	-	-	-	-
⁸ Portfolio turnover rate (%)	19.25	43.21	59.26	47.56	41.61	41.41
² Net asset value per security (pricing NAV) (\$)	9.69	9.90	10.02	10.30	9.72	9.93

SERIES J_{NL}	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Total net asset value (pricing NAV) (\$000's)	27,260	31,607	28,086	18,394	8,685	9,480
Number of securities outstanding (000's)	2,815	3,194	2,806	1,787	895	956
⁶ Management expense ratio (%)	1.50	1.54	1.55	1.55	1.55	1.56
Management expense ratio before waivers or absorptions (%)	1.50	1.54	1.55	1.55	1.55	1.56
⁷ Trading expense ratio (%)	-	-	-	-	-	-
⁸ Portfolio turnover rate (%)	19.25	43.21	59.26	47.56	41.61	41.41
² Net asset value per security (pricing NAV) (\$)	9.68	9.89	10.01	10.30	9.71	9.92

SERIES P	Sep. 30 2017	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014	Mar. 31 2013
² Total net asset value (pricing NAV) (\$000's)	2,199,711	2,225,512	2,026,491	2,072,113	2,044,753	n/a
Number of securities outstanding (000's)	218,120	215,945	194,379	193,520	202,998	n/a
⁶ Management expense ratio (%)	-	-	-	-	-	n/a
Management expense ratio before waivers or absorptions (%)	-	-	-	-	-	n/a
⁷ Trading expense ratio (%)	-	-	-	-	-	n/a
⁸ Portfolio turnover rate (%)	19.25	43.21	59.26	47.56	41.61	n/a
² Net asset value per security (pricing NAV) (\$)	10.08	10.31	10.43	10.71	10.07	n/a

Ratios and Supplemental Data (continued)

	Sep. 30	Mar. 31	Mar. 31	Mar. 31	Mar. 31	Mar. 31
SERIES S	2017	2017	2016	2015	2014	2013
² Total net asset value (pricing NAV) (\$000's)	156,771	160,417	150,197	153,602	145,278	146,825
Number of securities outstanding (000's)	15,446	15,468	14,314	14,229	14,265	14,094
⁶ Management expense ratio (%)	1.55	1.75	1.82	1.82	1.82	1.80
Management expense ratio before waivers or absorptions (%)	1.55	1.75	1.82	1.82	1.82	1.80
⁷ Trading expense ratio (%)	-	-	-	-	-	-
⁸ Portfolio turnover rate (%)	19.25	43.21	59.26	47.56	41.61	41.41
² Net asset value per security (pricing NAV) (\$)	10.15	10.37	10.49	10.79	10.18	10.42

	Sep. 30	Mar. 31	Mar. 31	Mar. 31	Mar. 31	Mar. 31
SERIES U	2017	2017	2016	2015	2014	2013
² Total net asset value (pricing NAV) (\$000's)	79,261	46,082	21,688	13,953	4,729	n/a
Number of securities outstanding (000's)	7,867	4,476	2,083	1,304	470	n/a
⁶ Management expense ratio (%)	0.28	0.31	0.33	0.33	0.33	n/a
Management expense ratio before waivers or absorptions (%)	0.28	0.31	0.33	0.33	0.33	n/a
⁷ Trading expense ratio (%)	-	-	-	-	-	n/a
⁸ Portfolio turnover rate (%)	19.25	43.21	59.26	47.56	41.61	n/a
² Net asset value per security (pricing NAV) (\$)	10.07	10.30	10.41	10.70	10.07	n/a

¹ These calculations are prescribed by securities regulations and are not intended to be a reconciliation between opening and closing net assets per security. This information is derived from the Fund's audited annual financial statements and unaudited September 30, 2017 interim financial report. The financial information is determined in accordance with IFRS, except for information for periods prior to April 1, 2013, which is derived from financial statements prepared in accordance with Canadian GAAP.

² Prior to April 1, 2013, the net assets per security presented in the financial statements may be different from the net asset value calculated for Fund pricing purposes. This difference was due to the requirements of Canadian GAAP which may have resulted in a different valuation of investments held by the Fund in accordance with Canadian GAAP than the market value used to determine net asset value of the Fund for the purchase and redemption of the Fund's securities (pricing NAV). The pricing NAV per security at the end of the period is disclosed in Ratios and Supplemental Data.

³ Effective April 1, 2013, commissions and other portfolio transaction costs are included in total expenses. Prior to April 1, 2013, these costs were reported within realized and unrealized gains (losses) for the period for the purposes of these tables.

⁴ Net asset value and distributions are based on the actual number of securities outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of securities outstanding over the financial period. In the period a series is established, the financial information is provided from the date of inception to the end of the period.

⁵ Distributions were paid in cash, reinvested in additional securities of the Fund, or both.

⁶ Management expense ratio (MER) is based on total expenses, excluding commissions and other portfolio transaction costs, income taxes, and withholding taxes, for the stated period and is expressed as an annualized percentage of daily average net assets during the period, except as noted. In the period a series is established, the MER is annualized from the date of inception to the end of the period. Where a Fund directly or indirectly via derivative contract invests in securities of an Underlying Fund, the MERs presented for the Fund include the portion of MERs of the Underlying Fund(s) attributable to this investment. Correspondingly, the MERs presented for the Fund exclude any management or other fees that are waived as a result of its investment in the Underlying Fund(s). Certain expenses that are non-recurring and/or otherwise uncertain as to their future timing and amount have not been annualized.

⁷ The trading expense ratio (TER) represents total commissions and other portfolio transaction costs incurred as an annualized percentage of daily average net assets during the period. Where a Fund invests in securities of an Underlying Fund, the TERs presented for the Fund include the portion of TERs of the Underlying Fund(s) attributable to this investment.

⁸ The Fund's portfolio turnover rate indicates how actively the Fund's Portfolio Advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. Generally, the higher a Fund's portfolio turnover rate in a period, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a Fund. Transactions incurred to realign the Fund's portfolio after a fund merger, if any, are excluded from the portfolio turnover rate. There were no such transactions related to the June 2013 or May 2015 mergers.