

Interim Management Report of Fund Performance

For the Six-Month Period Ended September 30, 2024

This Interim Management Report of Fund Performance contains financial highlights but does not contain either the interim financial report or annual financial statements of the investment fund. You may obtain a copy of the interim financial report or annual financial statements, 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, Montreal (Quebec), H3A 2A6 if you live in Quebec), or by visiting the SEDAR+ website at www.sedarplus.ca.

Securityholders may also contact us using 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. For more information, please refer to the Fund's Simplified Prospectus and Fund Facts, which may also be obtained, at no cost, using any of the methods outlined above.

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

References to "Advisor" or "Advisors" mean "Representative" or "Representatives" in Quebec.

A NOTE ON FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements that reflect our current expectations or forecasts of future events. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", "preliminary", "typical" and other similar expressions. In addition, these statements may relate to future corporate actions, future financial performance of a fund or a security and their future investment strategies and prospects. Forward-looking statements are inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual events, results, performance or prospects to differ materially from those expressed in, or implied by, these forward-looking statements. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, the volatility of global equity and capital markets, business competition, technological change, changes in government regulations, changes in securities laws and regulations, changes in tax laws, unexpected judicial or regulatory proceedings, catastrophic events, outbreaks of disease or pandemics (such as COVID-19), and the ability of manager to attract or retain key employees. The foregoing list of important risks, uncertainties and assumptions is not exhaustive. Please consider these and other factors carefully and do not place undue reliance on forward-looking statements.

The forward-looking information contained in this report is current only as of the date of this report. There should not be an expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.

IG CORE PORTFOLIO — INCOME FOCUS

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

Management Discussion of Fund Performance

November 12, 2024

This Management Discussion of Fund Performance presents the portfolio management team's view on the significant factors and developments that have affected the Fund's performance and outlook in the six-month period ended September 30, 2024 (the "period"). If the Fund was established during the period, "period" represents the period since inception.

In this report, "IGIM" and "the Manager" refer to I.G. Investment Management, Ltd., the manager of the Fund. In addition, net asset value ("NAV") refers to the value of the Fund as calculated for transaction purposes, on which the discussion of Fund performance is based.

Please read *A Note on Forward-Looking Statements* on the first page of this document.

Results of Operations

Investment Performance

The performance of all series in the current and previous periods is shown in the *Past Performance* section of the report. Performance will vary by series primarily because fees and expenses differ between series, or because securities of a series were not issued and outstanding for the entire reporting period. Please refer to the *Fund Formation and Series Information* section of this report for the varying management and administration fees payable by each series. The following comparison to market indices is intended to help investors understand the Fund's performance relative to the general performance of the markets. However, the Fund's mandate may be different from that of the indices shown.

For the six-month period ended September 30, 2024, the Series F securities returned 5.3% (after deducting fees and expenses paid by the Fund). In comparison, the FTSE Canada Universe Bond Index returned 5.6%, the S&P/TSX Composite Index returned 10.0%, the S&P 500 Index returned 10.3% and the MSCI EAFE (Net) Index returned 6.8%.

Within the S&P/TSX Composite Index, materials, utilities and financials were the best-performing sectors, while health care, industrials and energy were the weakest.

Within the S&P 500 Index, utilities, information technology and real estate were the best-performing sectors in Canadian dollar terms, while energy, materials and health care were the weakest.

Within the MSCI EAFE (Net) Index, Singapore, Hong Kong and Portugal were the best-performing markets in Canadian dollar terms, while Denmark, France and the Netherlands were the weakest. The Asia Pacific (ex Japan) region outperformed other regions. The utilities, financials and communication services sectors were the strongest performers, while energy, consumer discretionary and information technology were the weakest.

The Fund underperformed the FTSE Canada Universe Bond Index, in part because of exposure to mid-capitalization equities, international fixed income investments and the real estate sector. The Fund underperformed the S&P/TSX Composite Index, the S&P 500 Index and the MSCI EAFE (Net) Index, in part because of exposure to fixed income investments.

Mackenzie – IG Canadian Bond Pool, representing about 30% of net assets at the end of the period, was the largest contributor to Fund performance. Mackenzie US MID CAP Opportunities Fund, representing about 1% of net assets, contributed the least to performance.

Net Assets

The Fund's net assets increased by 0.9% during the period to \$2.4 billion. This change was composed primarily of \$117.2 million in net income (including any interest and/or dividend income) from investment performance, after deducting fees and expenses, and a decrease of \$95.0 million due to net securityholder activity (including sales, redemptions and cash distributions).

Fees and Expenses

The annualized management expense ratio ("MER") for each series during the period ended September 30, 2024, was generally similar to the MER for the year ended March 31, 2024. Total expenses paid vary from period to period mainly as a result of changes in average assets in each series. The MERs for all series are presented in the *Financial Highlights* section of this report.

Recent Developments

Global equity markets generally rose over the period as most central banks began to cut interest rates. Share prices increased in relation to corporate earnings, with gains in U.S. markets driven mainly by a small number of mega-capitalization stocks. The global economy was resilient as inflation continued to slow across most major markets, although unemployment moved slightly higher. Canadian equities rose despite volatility, with the financials sector and mining stocks leading market performance. In response to weak economic data and falling inflation, the Bank of Canada reduced its policy rate three times over the period, to 4.25% from 5.00%, and bond yields declined.

Other Developments

Effective May 10, 2024, Series A, Series A-RDSP, Series J DSC, Series J DSC-RDSP, Series T DSC and Series T JDSC were redesignated as Series B, Series B-RDSP, Series J NL, Series J NL-RDSP, Series T NL and Series T JNL, respectively.

Related Party Transactions

I.G. Investment Management, Ltd. is the Manager, Trustee and Portfolio Advisor of the Fund. The Fund is offered through the Advisors 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.

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 Fund paid the Distributors a service fee as compensation for providing or arranging for the provision of services to the Fund, including the issue or allotment of securities. A portion of the service fee for Series C is rebated by the Distributors to the Fund, for distribution to Series C securityholders quarterly, as outlined in the Prospectus. The Fund also paid the Distributors a distribution fee in recognition for distributing the Portfolio Funds to all IG Wealth Management clients, including those who do not meet the minimum investment criteria for other IG Wealth Management Funds.

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

See *Fund Formation and Series Information* for the annual rates paid by each series (as a percentage of average net assets) for these fees.

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Securityholders in Series F and Series FT also pay an advisory fee directly to the Distributors. This fee is not included in the Fund’s expenses.

During the period, the Fund invested in other funds also managed by the Manager or affiliates of the Manager. At September 30, 2024, the Fund had \$119.3 million (5.0% of the Fund’s NAV) invested in underlying funds managed by Mackenzie. The Manager relied on standing instructions approved by the IG Wealth Management Funds Independent Review Committee for the execution of all such transactions.

Investment, if any, in unlisted open-ended funds managed by the Manager and/or affiliates of the Manager will be in series that do not pay fees. The exchange-traded funds (ETFs) into which the Fund may invest may have their own fees and expenses which reduce the value of the ETF. Generally, the Manager has determined that fees paid by an ETF are not duplicative with the fees paid by the Fund. However, where the ETF is managed by Mackenzie Financial Corporation, the ETF may distribute a fee rebate to the Fund to offset fees paid within the ETF.

Certain other investment funds, distributed by IG Wealth Management, and other qualified investors may invest in Series S of this Fund. As at September 30, 2024, this series comprised approximately 4.9% of the Fund’s net assets. The Manager relied on standing instructions approved by the IG Wealth Management Funds Independent Review Committee for the execution of all such transactions, which are based on the net asset value per security determined in accordance with the stated policies of the Fund on each transaction day. Investments by other investment funds in the Fund increase the risk of large redemption or purchase orders, which could result in larger than normal cash positions in the Fund for short periods of time. This could have an impact on the Fund’s operations. However, the Manager uses various strategies to minimize the potential dilutive impact associated with large cash positions. These strategies may include transferring securities in-kind where possible, utilizing ETFs to maintain market exposure in lieu of cash and spreading transactions in smaller increments over a period of time.

Past Performance

The Fund’s performance information assumes all distributions made by the Fund in the periods presented are reinvested in additional securities of the relevant series of the Fund. The performance information does not take into account sales, redemption, distribution or other optional charges, or income taxes payable by any investor that would have reduced returns or performance. The past performance of the Fund is not necessarily an indication of how it will perform in the future.

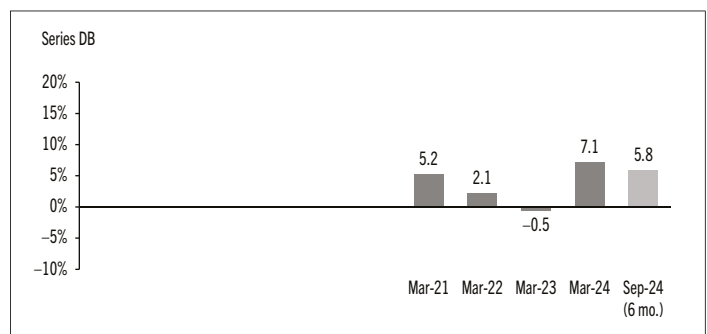
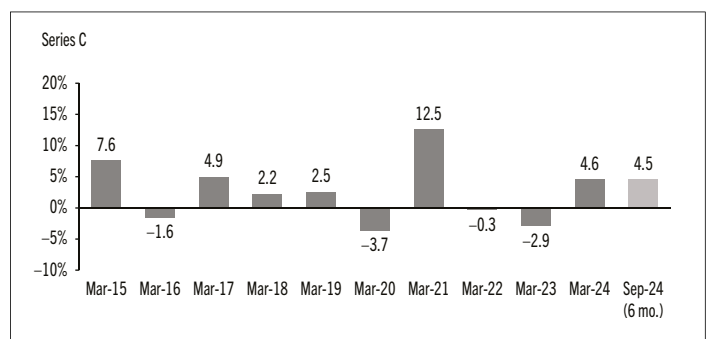
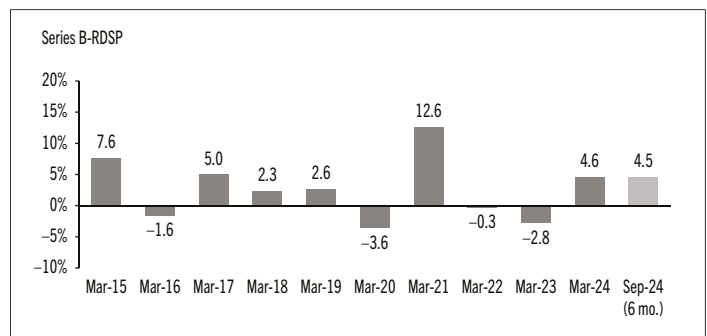
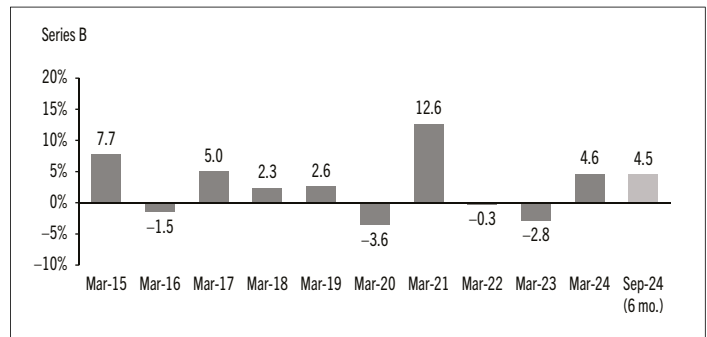
If you hold this Fund outside of a registered plan, income and capital gains distributions paid to you increase your income for tax purposes whether paid to you in cash or reinvested in additional securities of the Fund. The amount of reinvested taxable distributions is added to the adjusted cost base of the securities that you own. This would decrease your capital gain or increase your capital loss when you later redeem from the Fund, thereby ensuring that you are not taxed on this amount again. Please consult your tax advisor regarding your personal tax situation.

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

- Effective September 6, 2017, the Fund changed its investment objective and strategies to primarily invest in, or gain exposure to, equity and fixed income asset classes within specified ranges and/or other asset classes, through investment in underlying funds and/or directly in equity and/or fixed income securities.

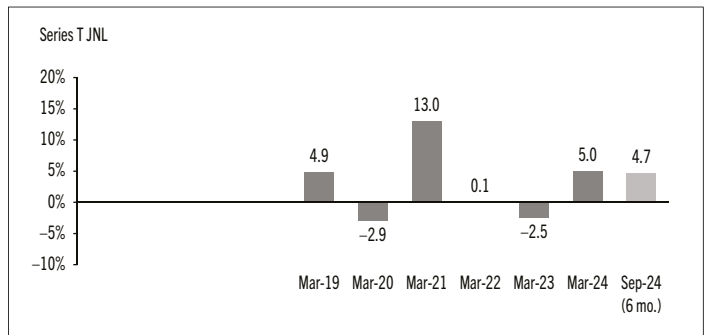
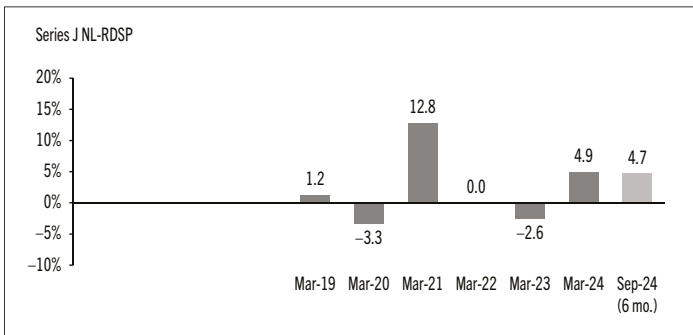
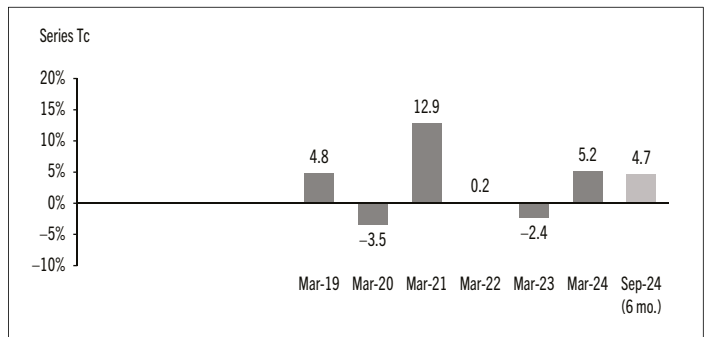
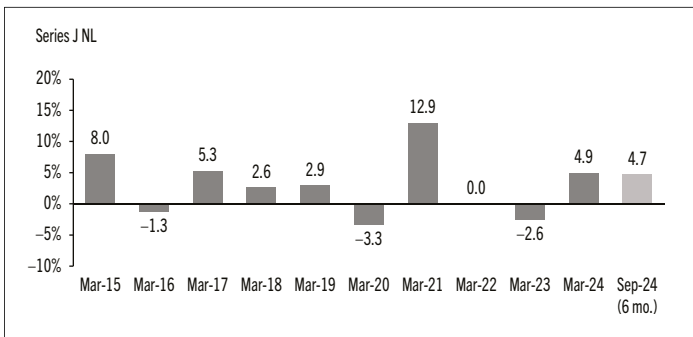
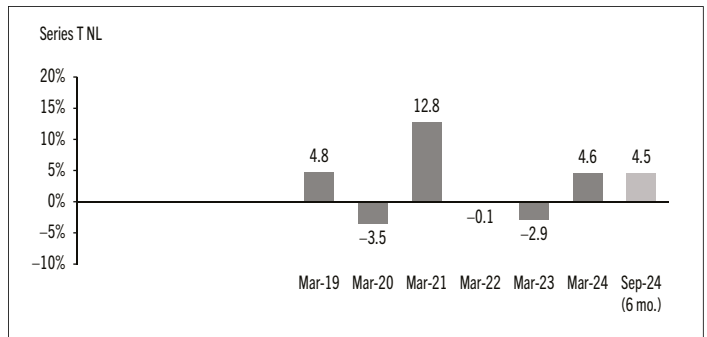
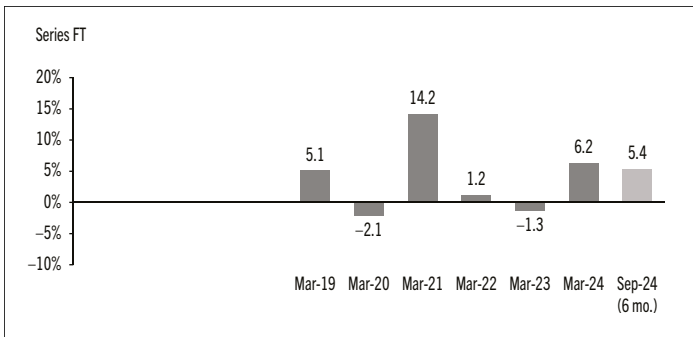
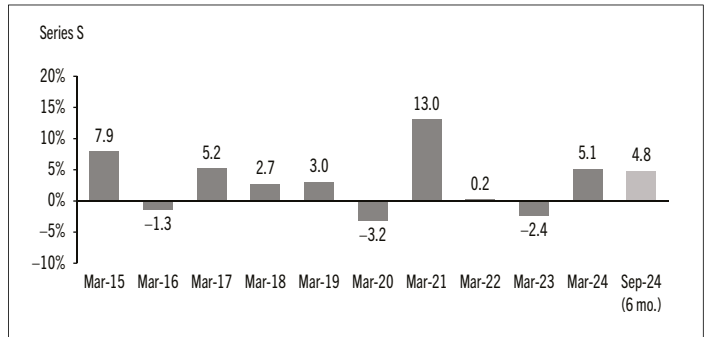
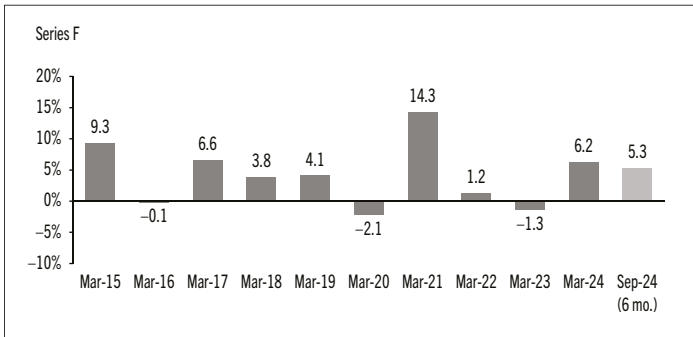
Year-by-Year Returns

The following bar charts present the performance of each series of the Fund for each of the fiscal periods shown. The charts show, in percentage terms, how much an investment made on the first day of each fiscal period, or on the series inception or reinstatement date, as applicable, would have increased or decreased by the last day of the fiscal period presented. Series inception or reinstatement dates can be found under *Fund Formation and Series Information*.



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Summary of Investment Portfolio at September 30, 2024

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	58.3
Bonds	52.5
Long bond futures*	5.8
Short bond futures*	–
Equities	30.3
Equities	29.9
Long equity futures*	0.4
Short equity futures*	–
Real property fund	6.9
Cash and cash equivalents	1.5
Mutual funds	1.0
Short-term investments	0.8
Mortgages	0.8
Other assets (liabilities)	0.4

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	55.3
United States	24.2
Other	4.6
United Kingdom	2.6
Japan	2.5
Germany	1.7
Cash and cash equivalents	1.5
France	1.4
China	1.0
Switzerland	1.0
Australia	0.7
Ireland	0.7
Italy	0.7
Netherlands	0.6
Taiwan	0.6
Spain	0.5
Other assets (liabilities)	0.4

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	27.4
Federal bonds	10.2
Foreign government bonds	10.2
Provincial bonds	8.0
Real estate	7.6
Financials	6.8
Other	5.6
Information technology	5.4
Industrials	4.0
Health care	2.8
Consumer discretionary	2.6
Energy	2.2
Consumer staples	1.8
Communication services	1.8
Materials	1.7
Cash and cash equivalents	1.5
Other assets (liabilities)	0.4

* Notional values represent 5.8% of NAV for long bond futures, 0.4% of NAV for long equity futures, –3.5% of NAV for short bond futures and –0.4% of NAV for short equity futures.

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

TOP 25 POSITIONS	% OF NAV
Issuer/Underlying Fund	
Mackenzie – IG Canadian Bond Pool Series P	30.0
BlackRock – IG Active Allocation Pool I Series P	11.8
PIMCO – IG Global Bond Pool Series P	7.1
IG Mackenzie Real Property Fund Series P	6.9
Mackenzie – IG Canadian Corporate Bond Pool Series P	6.6
Mackenzie – IG Global Bond Pool Series P	6.1
Mackenzie – IG Canadian Equity Pool Series P	4.9
T. Rowe Price – IG U.S. Equity Pool Series P	3.9
Mackenzie – IG U.S. Equity Pool Series P	3.9
Mackenzie Sovereign Bond Fund Series IG	3.5
Mackenzie – IG Canadian Equity Income Pool Series P	2.8
IG Mackenzie Mortgage and Short Term Income Fund Series P	2.0
Putnam – IG High Yield Income Pool Series P	1.5
IG Mackenzie Pan Asian Equity Fund Series R	1.3
IG Mackenzie European Equity Fund Series R	1.1
IG Mackenzie Floating Rate Income Fund Series P	1.1
JPMorgan – IG Emerging Markets Pool II Series P	1.1
IG Mackenzie European Mid-Cap Equity Fund Series R	0.9
Mackenzie US Mid Cap Opportunities Fund Series IG	0.8
BlackRock – IG International Equity Pool Series P	0.8
Wellington – IG Global Equity Hedge Pool Series P	0.8
Mackenzie Global Macro Fund Series IG	0.7
Mackenzie – IG Equity Hedge Pool Series P	0.5
Highland Therapeutics Inc.	–
Top long positions as a percentage of total net asset value	100.1

The Fund held no direct short positions at the end of the period.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.ig.ca or www.sedarplus.ca. The manager of Mackenzie funds is related to the Manager.

The investments and percentages may have changed since September 30, 2024, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.

IG CORE PORTFOLIO – INCOME FOCUS

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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 each of the fiscal periods presented below. If during the period a series was established or reinstated, "period" represents the period from inception or reinstatement to the end of that fiscal period. Series inception or reinstatement dates can be found under *Fund Formation and Series Information*.

THE FUND'S NET ASSETS PER SECURITY (\$)¹

Series A⁴	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Net assets, beginning of period	n/a	11.77	12.28	12.62	11.30	11.80
Increase (decrease) from operations:						
Total revenue	n/a	0.39	0.40	0.32	0.30	0.35
Total expenses	n/a	(0.28)	(0.27)	(0.30)	(0.29)	(0.28)
Realized gains (losses) for the period	n/a	–	(0.12)	0.57	0.39	0.14
Unrealized gains (losses) for the period	n/a	0.35	(0.50)	(0.52)	1.10	(0.63)
Total increase (decrease) from operations²	n/a	0.46	(0.49)	0.07	1.50	(0.42)
Distributions:						
From net investment income (excluding Canadian dividends)	n/a	(0.12)	(0.11)	(0.06)	(0.03)	(0.05)
From Canadian dividends	n/a	(0.02)	(0.02)	(0.03)	(0.02)	(0.02)
From capital gains	n/a	(0.05)	(0.03)	(0.22)	(0.06)	(0.01)
Return of capital	n/a	–	–	–	–	–
Total annual distributions³	n/a	(0.19)	(0.16)	(0.31)	(0.11)	(0.08)
Net assets, end of period	n/a	12.12	11.77	12.28	12.62	11.30
	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Series A-RDSP⁴						
Net assets, beginning of period	n/a	11.14	11.62	11.94	10.69	11.17
Increase (decrease) from operations:						
Total revenue	n/a	0.37	0.38	0.30	0.29	0.33
Total expenses	n/a	(0.26)	(0.26)	(0.28)	(0.27)	(0.26)
Realized gains (losses) for the period	n/a	0.07	0.01	0.44	0.30	0.13
Unrealized gains (losses) for the period	n/a	0.33	(0.48)	(0.49)	1.03	(0.60)
Total increase (decrease) from operations²	n/a	0.51	(0.35)	(0.03)	1.35	(0.40)
Distributions:						
From net investment income (excluding Canadian dividends)	n/a	(0.12)	(0.10)	(0.06)	(0.02)	(0.05)
From Canadian dividends	n/a	(0.02)	(0.02)	(0.03)	(0.02)	(0.02)
From capital gains	n/a	(0.04)	(0.03)	(0.21)	(0.06)	(0.01)
Return of capital	n/a	–	–	–	–	–
Total annual distributions³	n/a	(0.18)	(0.15)	(0.30)	(0.10)	(0.08)
Net assets, end of period	n/a	11.46	11.14	11.62	11.94	10.69

Series B	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Net assets, beginning of period	12.10	11.75	12.26	12.60	11.28	11.78
Increase (decrease) from operations:						
Total revenue	0.19	0.39	0.40	0.32	0.30	0.35
Total expenses	(0.14)	(0.28)	(0.27)	(0.30)	(0.29)	(0.28)
Realized gains (losses) for the period	0.08	0.02	(0.11)	0.57	0.40	0.14
Unrealized gains (losses) for the period	0.46	0.35	(0.50)	(0.52)	1.09	(0.63)
Total increase (decrease) from operations²	0.59	0.48	(0.48)	0.07	1.50	(0.42)
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.12)	(0.11)	(0.06)	(0.03)	(0.05)
From Canadian dividends	–	(0.02)	(0.02)	(0.03)	(0.02)	(0.02)
From capital gains	–	(0.05)	(0.03)	(0.22)	(0.05)	(0.01)
Return of capital	–	–	–	–	–	–
Total annual distributions³	–	(0.19)	(0.16)	(0.31)	(0.10)	(0.08)
Net assets, end of period	12.65	12.10	11.75	12.26	12.60	11.28
	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Series B-RDSP						
Net assets, beginning of period	11.45	11.12	11.61	11.92	10.68	11.15
Increase (decrease) from operations:						
Total revenue	0.18	0.37	0.38	0.30	0.29	0.33
Total expenses	(0.14)	(0.26)	(0.26)	(0.28)	(0.27)	(0.26)
Realized gains (losses) for the period	0.09	0.07	0.06	0.41	0.23	0.13
Unrealized gains (losses) for the period	0.44	0.33	(0.48)	(0.49)	1.03	(0.60)
Total increase (decrease) from operations²	0.57	0.51	(0.30)	(0.06)	1.28	(0.40)
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.12)	(0.10)	(0.06)	(0.02)	(0.05)
From Canadian dividends	–	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
From capital gains	–	(0.04)	(0.03)	(0.22)	(0.06)	(0.01)
Return of capital	–	–	–	–	–	–
Total annual distributions³	–	(0.18)	(0.15)	(0.30)	(0.10)	(0.08)
Net assets, end of period	11.97	11.45	11.12	11.61	11.92	10.68

(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 unaudited interim financial statements and audited annual financial statements. The net assets per security presented in the financial statements may differ from the net asset value per security calculated for fund pricing purposes. An explanation of these differences, if any, can be found in the *Notes to Financial Statements*.

(2) Net assets 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 fiscal period.

(3) Distributions were paid in cash, reinvested in additional securities of the Fund, or both.

(4) Effective May 10, 2024, Series A, Series A-RDSP, Series J DSC, Series J DSC-RDSP, Series T DSC and Series T JDSC were redesignated as Series B, Series B-RDSP, Series J NL, Series J NL-RDSP, Series T NL and Series T JNL, respectively.

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THE FUND'S NET ASSETS PER SECURITY (\$)¹ (cont'd)

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Series C						
Net assets, beginning of period	11.93	11.58	12.09	12.42	11.12	11.61
Increase (decrease) from operations:						
Total revenue	0.18	0.39	0.39	0.31	0.30	0.34
Total expenses	(0.14)	(0.26)	(0.26)	(0.28)	(0.27)	(0.26)
Realized gains (losses) for the period	0.04	–	(0.10)	0.57	0.36	0.14
Unrealized gains (losses) for the period	0.46	0.35	(0.50)	(0.51)	1.08	(0.62)
Total increase (decrease) from operations²	0.54	0.48	(0.47)	0.09	1.47	(0.40)
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.11)	(0.11)	(0.06)	(0.02)	(0.05)
From Canadian dividends	–	(0.02)	(0.02)	(0.03)	(0.02)	(0.02)
From capital gains	–	(0.05)	(0.02)	(0.21)	(0.05)	–
Return of capital	–	–	–	–	–	–
Total annual distributions³	–	(0.18)	(0.15)	(0.30)	(0.09)	(0.07)
Net assets, end of period	12.47	11.93	11.58	12.09	12.42	11.12
Series DB						
Net assets, beginning of period	9.84	9.56	9.99	10.26	10.00	n/a
Increase (decrease) from operations:						
Total revenue	0.15	0.32	0.33	0.26	0.12	n/a
Total expenses	–	–	–	–	–	n/a
Realized gains (losses) for the period	0.04	0.06	0.03	0.37	(0.04)	n/a
Unrealized gains (losses) for the period	0.38	0.29	(0.41)	(0.42)	0.43	n/a
Total increase (decrease) from operations²	0.57	0.67	(0.05)	0.21	0.51	n/a
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.24)	(0.25)	(0.10)	(0.06)	n/a
From Canadian dividends	–	(0.05)	(0.05)	(0.04)	(0.05)	n/a
From capital gains	–	(0.10)	(0.06)	(0.37)	(0.15)	n/a
Return of capital	–	–	–	–	–	n/a
Total annual distributions³	–	(0.39)	(0.36)	(0.51)	(0.26)	n/a
Net assets, end of period	10.41	9.84	9.56	9.99	10.26	n/a
Series F						
Net assets, beginning of period	11.53	11.20	11.69	12.01	10.76	11.24
Increase (decrease) from operations:						
Total revenue	0.18	0.38	0.38	0.30	0.29	0.33
Total expenses	(0.05)	(0.09)	(0.09)	(0.10)	(0.10)	(0.09)
Realized gains (losses) for the period	0.04	0.04	0.02	0.34	0.07	0.14
Unrealized gains (losses) for the period	0.44	0.34	(0.48)	(0.49)	1.04	(0.60)
Total increase (decrease) from operations²	0.61	0.67	(0.17)	0.05	1.30	(0.22)
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.23)	(0.23)	(0.10)	(0.07)	(0.18)
From Canadian dividends	–	(0.04)	(0.05)	(0.04)	(0.06)	(0.07)
From capital gains	–	(0.09)	(0.05)	(0.35)	(0.16)	(0.01)
Return of capital	–	–	–	–	–	–
Total annual distributions³	–	(0.36)	(0.33)	(0.49)	(0.29)	(0.26)
Net assets, end of period	12.14	11.53	11.20	11.69	12.01	10.76

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Series FT						
Net assets, beginning of period	8.87	8.94	9.71	10.35	9.62	10.41
Increase (decrease) from operations:						
Total revenue	0.14	0.30	0.31	0.26	0.25	0.30
Total expenses	(0.04)	(0.07)	(0.07)	(0.09)	(0.09)	(0.09)
Realized gains (losses) for the period	0.05	0.08	(0.11)	0.35	0.02	0.12
Unrealized gains (losses) for the period	0.34	0.26	(0.39)	(0.42)	0.91	(0.54)
Total increase (decrease) from operations²	0.49	0.57	(0.26)	0.10	1.09	(0.21)
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.18)	(0.18)	(0.08)	(0.06)	(0.15)
From Canadian dividends	–	(0.03)	(0.04)	(0.03)	(0.05)	(0.07)
From capital gains	–	(0.07)	(0.04)	(0.29)	(0.13)	(0.01)
Return of capital	(0.18)	(0.32)	(0.36)	(0.39)	(0.39)	(0.37)
Total annual distributions³	(0.18)	(0.60)	(0.62)	(0.79)	(0.63)	(0.60)
Net assets, end of period	9.16	8.87	8.94	9.71	10.35	9.62
Series J DSC⁴						
Net assets, beginning of period	n/a	11.06	11.55	11.84	10.61	11.08
Increase (decrease) from operations:						
Total revenue	n/a	0.37	0.37	0.30	0.29	0.33
Total expenses	n/a	(0.23)	(0.22)	(0.25)	(0.24)	(0.23)
Realized gains (losses) for the period	n/a	0.03	(0.12)	0.59	0.35	0.13
Unrealized gains (losses) for the period	n/a	0.33	(0.47)	(0.49)	1.03	(0.60)
Total increase (decrease) from operations²	n/a	0.50	(0.44)	0.15	1.43	(0.37)
Distributions:						
From net investment income (excluding Canadian dividends)	n/a	(0.13)	(0.13)	(0.06)	(0.03)	(0.07)
From Canadian dividends	n/a	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
From capital gains	n/a	(0.05)	(0.03)	(0.22)	(0.07)	(0.01)
Return of capital	n/a	–	–	–	–	–
Total annual distributions³	n/a	(0.21)	(0.19)	(0.31)	(0.13)	(0.11)
Net assets, end of period	n/a	11.38	11.06	11.55	11.84	10.61
Series J DSC-RDSP⁴						
Net assets, beginning of period	n/a	9.81	10.24	10.52	9.42	9.84
Increase (decrease) from operations:						
Total revenue	n/a	0.33	0.33	0.26	0.25	0.29
Total expenses	n/a	(0.20)	(0.20)	(0.22)	(0.21)	(0.21)
Realized gains (losses) for the period	n/a	0.07	0.04	0.39	0.23	0.12
Unrealized gains (losses) for the period	n/a	0.29	(0.42)	(0.43)	0.91	(0.53)
Total increase (decrease) from operations²	n/a	0.49	(0.25)	–	1.18	(0.33)
Distributions:						
From net investment income (excluding Canadian dividends)	n/a	(0.12)	(0.11)	(0.06)	(0.03)	(0.06)
From Canadian dividends	n/a	(0.02)	(0.02)	(0.02)	(0.02)	(0.03)
From capital gains	n/a	(0.05)	(0.03)	(0.21)	(0.07)	(0.01)
Return of capital	n/a	–	–	–	–	–
Total annual distributions³	n/a	(0.19)	(0.16)	(0.29)	(0.12)	(0.10)
Net assets, end of period	n/a	10.10	9.81	10.24	10.52	9.42

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THE FUND'S NET ASSETS PER SECURITY (\$)¹ (cont'd)

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Series J NL						
Net assets, beginning of period	11.38	11.06	11.54	11.85	10.62	11.09
Increase (decrease) from operations:						
Total revenue	0.17	0.37	0.37	0.30	0.29	0.33
Total expenses	(0.12)	(0.23)	(0.22)	(0.25)	(0.24)	(0.23)
Realized gains (losses) for the period	0.13	0.04	(0.06)	0.59	0.36	0.13
Unrealized gains (losses) for the period	0.44	0.33	(0.47)	(0.49)	1.03	(0.60)
Total increase (decrease) from operations²	0.62	0.51	(0.38)	0.15	1.44	(0.37)
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.13)	(0.12)	(0.06)	(0.03)	(0.07)
From Canadian dividends	–	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
From capital gains	–	(0.05)	(0.03)	(0.24)	(0.07)	(0.01)
Return of capital	–	–	–	–	–	–
Total annual distributions³	–	(0.21)	(0.18)	(0.33)	(0.13)	(0.11)
Net assets, end of period	11.92	11.38	11.06	11.54	11.85	10.62
Series J NL-RDSP						
Net assets, beginning of period	10.10	9.81	10.24	10.52	9.42	9.84
Increase (decrease) from operations:						
Total revenue	0.16	0.33	0.33	0.26	0.25	0.29
Total expenses	(0.11)	(0.20)	(0.20)	(0.22)	(0.21)	(0.21)
Realized gains (losses) for the period	0.09	0.09	0.14	0.31	0.19	0.12
Unrealized gains (losses) for the period	0.39	0.29	(0.42)	(0.43)	0.91	(0.53)
Total increase (decrease) from operations²	0.53	0.51	(0.15)	(0.08)	1.14	(0.33)
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.12)	(0.11)	(0.06)	(0.03)	(0.06)
From Canadian dividends	–	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
From capital gains	–	(0.05)	(0.03)	(0.21)	(0.07)	(0.01)
Return of capital	–	–	–	–	–	–
Total annual distributions³	–	(0.19)	(0.16)	(0.29)	(0.12)	(0.09)
Net assets, end of period	10.58	10.10	9.81	10.24	10.52	9.42
Series S						
Net assets, beginning of period	11.81	11.48	11.98	12.31	11.02	11.51
Increase (decrease) from operations:						
Total revenue	0.18	0.38	0.39	0.31	0.30	0.34
Total expenses	(0.11)	(0.22)	(0.22)	(0.24)	(0.23)	(0.22)
Realized gains (losses) for the period	0.04	0.05	–	0.47	0.33	0.14
Unrealized gains (losses) for the period	0.45	0.34	(0.49)	(0.50)	1.07	(0.62)
Total increase (decrease) from operations²	0.56	0.55	(0.32)	0.04	1.47	(0.36)
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.15)	(0.15)	(0.07)	(0.04)	(0.08)
From Canadian dividends	–	(0.03)	(0.03)	(0.03)	(0.03)	(0.04)
From capital gains	–	(0.06)	(0.03)	(0.26)	(0.09)	(0.01)
Return of capital	–	–	–	–	–	–
Total annual distributions³	–	(0.24)	(0.21)	(0.36)	(0.16)	(0.13)
Net assets, end of period	12.38	11.81	11.48	11.98	12.31	11.02

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Series T DSC⁴						
Net assets, beginning of period	n/a	8.94	9.71	10.35	9.63	10.38
Increase (decrease) from operations:						
Total revenue	n/a	0.28	0.31	0.26	0.26	0.30
Total expenses	n/a	(0.19)	(0.21)	(0.24)	(0.23)	(0.20)
Realized gains (losses) for the period	n/a	(0.15)	–	0.38	0.48	0.12
Unrealized gains (losses) for the period	n/a	0.25	(0.39)	(0.42)	0.93	(0.54)
Total increase (decrease) from operations²	n/a	0.19	(0.29)	(0.02)	1.44	(0.32)
Distributions:						
From net investment income (excluding Canadian dividends)	n/a	(0.09)	(0.09)	(0.05)	(0.02)	(0.05)
From Canadian dividends	n/a	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
From capital gains	n/a	(0.03)	(0.02)	(0.18)	(0.05)	(0.01)
Return of capital	n/a	(0.32)	(0.36)	(0.38)	(0.39)	(0.37)
Total annual distributions³	n/a	(0.46)	(0.49)	(0.63)	(0.48)	(0.45)
Net assets, end of period	n/a	8.93	8.94	9.71	10.35	9.63
Series T NL						
Net assets, beginning of period	8.86	8.93	9.70	10.33	9.60	10.38
Increase (decrease) from operations:						
Total revenue	0.14	0.29	0.31	0.25	0.26	0.30
Total expenses	(0.10)	(0.21)	(0.21)	(0.24)	(0.23)	(0.23)
Realized gains (losses) for the period	0.02	0.02	0.53	0.22	1.21	0.12
Unrealized gains (losses) for the period	0.34	0.26	(0.39)	(0.41)	0.94	(0.54)
Total increase (decrease) from operations²	0.40	0.36	0.24	(0.18)	2.18	(0.35)
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.09)	(0.08)	(0.05)	(0.02)	(0.05)
From Canadian dividends	–	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
From capital gains	–	(0.03)	(0.02)	(0.19)	(0.05)	(0.01)
Return of capital	(0.18)	(0.32)	(0.36)	(0.38)	(0.39)	(0.37)
Total annual distributions³	(0.18)	(0.46)	(0.48)	(0.64)	(0.48)	(0.45)
Net assets, end of period	9.08	8.86	8.93	9.70	10.33	9.60
Series Tc						
Net assets, beginning of period	8.93	8.95	9.73	10.37	9.60	10.38
Increase (decrease) from operations:						
Total revenue	0.14	0.30	0.31	0.26	0.26	0.30
Total expenses	(0.08)	(0.14)	(0.15)	(0.17)	(0.22)	(0.21)
Realized gains (losses) for the period	0.03	0.05	0.02	0.37	1.55	0.12
Unrealized gains (losses) for the period	0.34	0.26	(0.39)	(0.42)	0.94	(0.54)
Total increase (decrease) from operations²	0.43	0.47	(0.21)	0.04	2.53	(0.33)
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.09)	(0.12)	(0.06)	(0.02)	(0.05)
From Canadian dividends	–	(0.02)	(0.02)	(0.03)	(0.01)	(0.02)
From capital gains	–	(0.04)	(0.03)	(0.22)	(0.04)	–
Return of capital	(0.18)	(0.32)	(0.36)	(0.37)	(0.39)	(0.37)
Total annual distributions³	(0.18)	(0.47)	(0.53)	(0.68)	(0.46)	(0.44)
Net assets, end of period	9.17	8.93	8.95	9.73	10.37	9.60

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THE FUND'S NET ASSETS PER SECURITY (\$)¹ (cont'd)

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Series T JDSC⁴						
Net assets, beginning of period	n/a	9.00	9.78	10.36	9.64	10.39
Increase (decrease) from operations:						
Total revenue	n/a	0.30	0.31	0.27	0.25	0.30
Total expenses	n/a	(0.18)	(0.12)	(0.22)	(0.21)	(0.17)
Realized gains (losses) for the period	n/a	0.47	0.02	1.30	0.27	0.12
Unrealized gains (losses) for the period	n/a	0.27	(0.39)	(0.44)	0.92	(0.54)
Total increase (decrease) from operations²	n/a	0.86	(0.18)	0.91	1.23	(0.29)
Distributions:						
From net investment income (excluding Canadian dividends)	n/a	(0.11)	(0.15)	(0.05)	(0.03)	(0.07)
From Canadian dividends	n/a	(0.02)	(0.03)	(0.02)	(0.03)	(0.03)
From capital gains	n/a	(0.04)	(0.04)	(0.20)	(0.07)	(0.01)
Return of capital	n/a	(0.33)	(0.36)	(0.39)	(0.38)	(0.37)
Total annual distributions³	n/a	(0.50)	(0.58)	(0.66)	(0.51)	(0.48)
Net assets, end of period	n/a	8.93	9.00	9.78	10.36	9.64
Series T JNL						
Net assets, beginning of period	8.87	8.94	9.71	10.36	9.63	10.39
Increase (decrease) from operations:						
Total revenue	0.14	0.29	0.31	0.26	0.25	0.30
Total expenses	(0.09)	(0.17)	(0.18)	(0.21)	(0.20)	(0.18)
Realized gains (losses) for the period	0.05	0.06	0.03	0.66	0.18	0.12
Unrealized gains (losses) for the period	0.34	0.26	(0.39)	(0.42)	0.91	(0.54)
Total increase (decrease) from operations²	0.44	0.44	(0.23)	0.29	1.14	(0.30)
Distributions:						
From net investment income (excluding Canadian dividends)	–	(0.11)	(0.11)	(0.06)	(0.03)	(0.07)
From Canadian dividends	–	(0.02)	(0.02)	(0.02)	(0.03)	(0.03)
From capital gains	–	(0.04)	(0.03)	(0.21)	(0.07)	(0.01)
Return of capital	(0.18)	(0.33)	(0.36)	(0.38)	(0.38)	(0.37)
Total annual distributions³	(0.18)	(0.50)	(0.52)	(0.67)	(0.51)	(0.48)
Net assets, end of period	9.11	8.87	8.94	9.71	10.36	9.63

RATIOS AND SUPPLEMENTAL DATA

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Series A⁵						
Total net asset value (\$000)¹	n/a	118,440	163,914	242,934	347,343	408,911
Securities outstanding (000)¹	n/a	9,772	13,927	19,779	27,529	36,179
Management expense ratio (%)²	n/a	2.37	2.37	2.36	2.37	2.37
Management expense ratio before waivers or absorptions (%)²	n/a	2.37	2.37	2.36	2.37	2.37
Trading expense ratio (%)³	n/a	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%)⁴	n/a	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	n/a	12.12	11.77	12.28	12.62	11.30
Series A-RDSP⁵						
Total net asset value (\$000)¹	n/a	6,942	7,368	8,510	8,711	8,071
Securities outstanding (000)¹	n/a	606	662	732	730	755
Management expense ratio (%)²	n/a	2.36	2.36	2.36	2.37	2.37
Management expense ratio before waivers or absorptions (%)²	n/a	2.36	2.36	2.36	2.37	2.37
Trading expense ratio (%)³	n/a	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%)⁴	n/a	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	n/a	11.46	11.14	11.62	11.94	10.69
Series B						
Total net asset value (\$000)¹	335,499	239,684	302,513	441,415	643,223	749,371
Securities outstanding (000)¹	26,527	19,810	25,747	36,000	51,067	66,415
Management expense ratio (%)²	2.37	2.38	2.38	2.37	2.38	2.38
Management expense ratio before waivers or absorptions (%)²	2.37	2.38	2.38	2.37	2.38	2.38
Trading expense ratio (%)³	0.02	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%)⁴	5.13	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	12.65	12.10	11.75	12.26	12.60	11.28

- (1) This information is provided as at the end of the fiscal period shown.
- (2) 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 the Fund directly invests in securities of another fund (including exchange-traded funds or "ETFs"), the MERs presented for the Fund include the portion of MERs of the other fund(s) attributable to this investment. Any income distributions received from ETFs managed by affiliates of the Manager, with the intention of offsetting fees paid within those ETFs but which are not considered to be duplicative fees under regulatory requirements, are treated as waived expenses for MER purposes. The Manager may waive or absorb operating expenses at its discretion and stop waiving or absorbing such expenses at any time without notice.
- (3) 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 the Fund invests in securities of another fund (including ETFs), the TERs presented for the Fund include the portion of TERs of the other fund(s) attributable to this investment.
- (4) 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. The higher the 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 year. There is not necessarily a relationship between a high turnover rate and the performance of a fund. The portfolio turnover rate is not provided when the Fund is less than one year old. The value of any trades to realign the Fund's portfolio after a fund merger, if any, is excluded from the portfolio turnover rate.
- (5) Effective May 10, 2024, Series A, Series A-RDSP, Series J DSC, Series J DSC-RDSP, Series T DSC and Series T JDSC were redesignated as Series B, Series B-RDSP, Series J NL, Series J NL-RDSP, Series T NL and Series T JNL, respectively.

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RATIOS AND SUPPLEMENTAL DATA (cont'd)

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Series B-RDSP						
Total net asset value (\$000) ¹	24,949	16,929	16,263	15,825	13,776	10,196
Securities outstanding (000) ¹	2,084	1,478	1,462	1,363	1,155	955
Management expense ratio (%) ²	2.35	2.36	2.36	2.36	2.37	2.37
Management expense ratio before waivers or absorptions (%) ²	2.35	2.36	2.36	2.36	2.37	2.37
Trading expense ratio (%) ³	0.02	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	5.13	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	11.97	11.45	11.12	11.61	11.92	10.68
Series C						
Total net asset value (\$000) ¹	54,836	58,117	73,386	110,936	164,438	181,161
Securities outstanding (000) ¹	4,399	4,872	6,336	9,178	13,244	16,288
Management expense ratio (%) ²	2.45	2.45	2.45	2.44	2.45	2.44
Management expense ratio before waivers or absorptions (%) ²	2.45	2.45	2.45	2.44	2.45	2.44
Trading expense ratio (%) ³	0.02	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	5.13	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	12.47	11.93	11.58	12.09	12.42	11.12
Series DB						
Total net asset value (\$000) ¹	1	1	1	1	1	n/a
Securities outstanding (000) ¹	–	–	–	–	–	n/a
Management expense ratio (%) ²	0.03	0.03	0.04	0.03	0.04	n/a
Management expense ratio before waivers or absorptions (%) ²	0.03	0.03	0.04	0.03	0.04	n/a
Trading expense ratio (%) ³	0.02	0.02	0.02	0.02	0.03	n/a
Portfolio turnover rate (%) ⁴	5.13	16.22	11.83	30.40	7.99	n/a
Net asset value per security (\$)	10.41	9.84	9.56	9.99	10.26	n/a
Series F						
Total net asset value (\$000) ¹	1,705,658	1,662,281	1,678,474	1,731,918	1,146,693	464,848
Securities outstanding (000) ¹	140,442	144,192	149,877	148,132	95,440	43,184
Management expense ratio (%) ²	0.85	0.86	0.86	0.85	0.86	0.85
Management expense ratio before waivers or absorptions (%) ²	0.85	0.86	0.86	0.85	0.86	0.85
Trading expense ratio (%) ³	0.02	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	5.13	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	12.14	11.53	11.20	11.69	12.01	10.76
Series FT						
Total net asset value (\$000) ¹	7,858	6,418	5,218	6,783	5,235	2,175
Securities outstanding (000) ¹	858	724	584	699	506	226
Management expense ratio (%) ²	0.84	0.84	0.85	0.87	0.88	0.89
Management expense ratio before waivers or absorptions (%) ²	0.84	0.84	0.85	0.87	0.88	0.89
Trading expense ratio (%) ³	0.02	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	5.13	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	9.16	8.87	8.94	9.71	10.35	9.62

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Series J DSC⁵						
Total net asset value (\$000) ¹	n/a	55,399	60,375	87,596	155,263	181,624
Securities outstanding (000) ¹	n/a	4,866	5,461	7,587	13,108	17,117
Management expense ratio (%) ²	n/a	2.09	2.09	2.09	2.10	2.10
Management expense ratio before waivers or absorptions (%) ²	n/a	2.09	2.09	2.09	2.10	2.10
Trading expense ratio (%) ³	n/a	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	n/a	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	n/a	11.39	11.06	11.55	11.84	10.61
Series J DSC-RDSP⁵						
Total net asset value (\$000) ¹	n/a	2,294	1,887	1,630	1,679	1,368
Securities outstanding (000) ¹	n/a	227	192	159	160	145
Management expense ratio (%) ²	n/a	2.07	2.08	2.08	2.10	2.09
Management expense ratio before waivers or absorptions (%) ²	n/a	2.07	2.08	2.08	2.10	2.09
Trading expense ratio (%) ³	n/a	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	n/a	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	n/a	10.10	9.81	10.24	10.52	9.42
Series J NL						
Total net asset value (\$000) ¹	115,208	58,298	59,462	66,974	115,841	142,318
Securities outstanding (000) ¹	9,665	5,120	5,378	5,804	9,772	13,402
Management expense ratio (%) ²	2.09	2.10	2.10	2.09	2.10	2.09
Management expense ratio before waivers or absorptions (%) ²	2.09	2.10	2.10	2.09	2.10	2.09
Trading expense ratio (%) ³	0.02	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	5.13	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	11.92	11.39	11.06	11.54	11.85	10.62
Series J NL-RDSP						
Total net asset value (\$000) ¹	7,987	4,683	3,314	1,743	1,249	805
Securities outstanding (000) ¹	755	464	338	170	119	85
Management expense ratio (%) ²	2.08	2.08	2.09	2.09	2.11	2.11
Management expense ratio before waivers or absorptions (%) ²	2.08	2.08	2.09	2.09	2.11	2.11
Trading expense ratio (%) ³	0.02	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	5.13	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	10.58	10.10	9.81	10.24	10.52	9.42
Series S						
Total net asset value (\$000) ¹	116,130	116,689	123,909	141,389	153,258	151,124
Securities outstanding (000) ¹	9,381	9,876	10,796	11,803	12,454	13,709
Management expense ratio (%) ²	1.93	1.94	1.94	1.93	1.94	1.94
Management expense ratio before waivers or absorptions (%) ²	1.93	1.94	1.94	1.93	1.94	1.94
Trading expense ratio (%) ³	0.02	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	5.13	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	12.38	11.82	11.48	11.98	12.31	11.02

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RATIOS AND SUPPLEMENTAL DATA (cont'd)

Series T DSC ⁵	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Total net asset value (\$000) ¹	n/a	1	27	29	31	54
Securities outstanding (000) ¹	n/a	—	3	3	3	6
Management expense ratio (%) ²	n/a	2.35	2.39	2.37	2.31	2.28
Management expense ratio before waivers or absorptions (%) ²	n/a	2.35	2.39	2.39	2.31	2.28
Trading expense ratio (%) ³	n/a	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	n/a	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	n/a	8.93	8.94	9.71	10.35	9.63

Series T NL	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Total net asset value (\$000) ¹	279	277	265	68	1	285
Securities outstanding (000) ¹	31	31	30	7	—	30
Management expense ratio (%) ²	2.34	2.39	2.40	2.38	2.32	2.29
Management expense ratio before waivers or absorptions (%) ²	2.34	2.39	2.40	2.38	2.32	2.29
Trading expense ratio (%) ³	0.02	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	5.13	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	9.08	8.86	8.93	9.70	10.33	9.60

Series Tc	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Total net asset value (\$000) ¹	1	1	1	1	1	51
Securities outstanding (000) ¹	—	—	—	—	—	5
Management expense ratio (%) ²	2.32	2.32	2.32	2.32	2.47	2.40
Management expense ratio before waivers or absorptions (%) ²	2.32	2.32	2.32	2.32	2.47	2.40
Trading expense ratio (%) ³	0.02	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	5.13	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	9.17	8.93	8.95	9.73	10.37	9.60

Series T JDSC ⁵	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Total net asset value (\$000) ¹	n/a	67	1	1	84	78
Securities outstanding (000) ¹	n/a	7	—	—	8	8
Management expense ratio (%) ²	n/a	2.01	1.98	2.13	2.05	2.02
Management expense ratio before waivers or absorptions (%) ²	n/a	2.01	1.98	2.19	2.05	2.02
Trading expense ratio (%) ³	n/a	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	n/a	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	n/a	8.94	9.00	9.78	10.36	9.64

Series T JNL	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Total net asset value (\$000) ¹	392	309	296	242	573	231
Securities outstanding (000) ¹	43	35	33	25	55	24
Management expense ratio (%) ²	2.03	2.00	2.00	2.00	2.01	2.01
Management expense ratio before waivers or absorptions (%) ²	2.03	2.00	2.00	2.01	2.01	2.01
Trading expense ratio (%) ³	0.02	0.02	0.02	0.02	0.03	0.05
Portfolio turnover rate (%) ⁴	5.13	16.22	11.83	30.40	7.99	25.90
Net asset value per security (\$)	9.11	8.88	8.94	9.71	10.36	9.63

Management Fees

The Fund pays a management fee, and this fee, paid by each series, is calculated as a percentage of the net asset value of the series at the close of each business day (see *Fund Formation and Series Information* for rates payable by each series). Generally, management fees pay the costs incurred to provide investment advisory and management services, as well as distribution-related services provided by the Distributors.

However, in the case of Series F and FT, securityholders pay the Distributors an advisory fee (separate from the management fee) directly. Therefore, the management fee in those series is used for investment advisory and management services only.

For all other retail series (i.e. those that exclude Series R, P and S, if issued), approximately 63% of management fees paid during the period was used for investment advisory and management services, and approximately 37% related to distribution-related services. This may vary by series.

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Fund Formation and Series Information

The Fund may have undergone a number of changes, such as a reorganization or a change in manager, mandate or name. A history of the major changes affecting the Fund in the last 10 years can be found in the Fund's Simplified Prospectus.

Date of Formation: January 5, 2001

The Fund may issue an unlimited number of securities of each series. The number of issued and outstanding securities of each series is disclosed under *Financial Highlights*.

Series B and Series T NL securities are offered to retail investors investing a minimum of \$50, who generally have household investments less than \$500,000. Investors in Series T NL securities also want to receive a monthly cashflow from their investment.

Series B-RDSP securities are offered to retail investors in a Registered Disability Savings Plan investing a minimum of \$50, who generally have household investments less than \$500,000.

Series DB securities are offered exclusively for purchase by the IGM Financial Inc. and Subsidiary and Affiliated Companies Employees Pension Plan.

Series F and Series FT securities are offered to investors investing a minimum of \$50, who have entered into an agreement with a Distributor. Investors in Series FT securities also want to receive a monthly cashflow from their investment.

Series J NL and T JNL securities are offered to investors who generally have household investments of \$500,000 or more. Investors in Series T JNL securities also want to receive a monthly cashflow from their investment.

Series J NL-RDSP securities are offered to investors in a Registered Disability Savings Plan who generally have household investments of \$500,000 or more.

Series S securities are offered exclusively to segregated funds managed by The Canada Life Assurance Company (or its affiliates).

Series A, Series A-RDSP, Series J DSC, Series J DSC-RDSP, Series T DSC and Series T JDSC are no longer available for sale. Effective May 10, 2024, Series A, Series A-RDSP, Series J DSC, Series J DSC-RDSP, Series T DSC and Series T JDSC were redesignated as Series B, Series B-RDSP, Series J NL, Series J NL-RDSP, Series T NL and Series T JNL, respectively.

Series C and Series Tc securities are no longer available for sale.

Series	Inception/ Reinstatement Date	Management fee (%)	Distribution fee (%)	Service fee (%)	Administration fee (%)	Trustee fee (%)
Series A	None issued	1.70	0.10	0.12	0.15	0.05
Series A-RDSP	None issued	1.70	0.10	0.12	0.15	0.05
Series B	July 28, 2003	1.70	0.10	0.12	0.15	0.05
Series B-RDSP	November 4, 2011	1.70	0.10	0.12	0.15	0.05
Series C	January 29, 2001	1.70	0.10	up to 0.20	0.15	0.05
Series DB	November 2, 2020	–	–	–	–	–
Series F	July 12, 2013	0.45	0.10	–	0.15	0.05
Series FT	January 7, 2019	0.45	0.10	–	0.15	0.05
Series J DSC	None issued	1.45	0.10	0.12	0.15	0.05
Series J DSC-RDSP	None issued	1.45	0.10	0.12	0.15	0.05
Series J NL	July 12, 2013	1.45	0.10	0.12	0.15	0.05
Series J NL-RDSP	July 16, 2018	1.45	0.10	0.12	0.15	0.05
Series S	October 2, 2006	1.45	0.15	–	0.10	0.05
Series T DSC	None issued	1.70	0.10	0.12	0.15	0.05
Series T NL	January 7, 2019	1.70	0.10	0.12	0.15	0.05
Series Tc	January 7, 2019	1.70	0.10	up to 0.20	0.15	0.05
Series T JDSC	None issued	1.45	0.10	0.12	0.15	0.05
Series T JNL	January 7, 2019	1.45	0.10	0.12	0.15	0.05

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

Clients in Series C are entitled to a full or partial rebate of the service fee based on their asset levels held in the Fund and in other IG Wealth Management Funds as outlined in the Fund's Prospectus.

The original start dates were July 28, 2003, for Series A; November 4, 2011, for Series A-RDSP; July 12, 2013, for Series J DSC; July 16, 2018, for Series J DSC-RDSP; January 7, 2019, for Series T DSC and Series T JDSC. Effective May 10, 2024, Series A, Series A-RDSP, Series J DSC, Series J DSC-RDSP, Series T DSC and Series T JDSC were redesignated as Series B, Series B-RDSP, Series J NL, Series J NL-RDSP, Series T NL and Series T JNL, respectively.