

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

This semi-annual management report of fund performance contains financial highlights but does not contain the complete semi-annual or annual financial statements of the investment fund. You can get a copy of the semi-annual or annual financial statements at your request, and at no cost, by calling 1-800-563-5181, by writing to us at CI Investments Inc., 2 Queen Street East, Twentieth Floor, Toronto, ON, M5C 3G7 or by visiting our website at www.ci.com or SEDAR at www.sedar.com.

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.

RESULTS OF OPERATIONS

The net asset value of the Fund increased by \$57.7 million to \$1,252.5 million from March 31, 2018 to September 30, 2018. The Fund had net sales of \$7.7 million during the period. The portfolio's performance increased assets by \$62.4 million. The Fund paid distributions totalling \$12.4 million. Class A shares returned 5.0% after fees and expenses for the six-month period ended September 30, 2018. Over the same time period, the Fund's benchmark returned 6.2%. The benchmark is the S&P/TSX Composite Total Return Index.

The performance of the Fund's other classes is substantially similar to that of Class A shares, except for differences in the structure of fees and expenses. For the returns of the Fund's other classes, please refer to the "Past performance" section.

For some time now, we have noted divergences in the global synchronized growth narrative which was prevalent in 2017. The U.S. economy seems to be firing on all cylinders while many developed and emerging economies worldwide exhibit some unease in marching along the interest rate hike path which the U.S. Federal Reserve seems to have set. Canada, for its part, has exhibited some decent headline economic performance, but structural challenges remain, leaving our equity market lagging global peers. Late cycle dynamics (i.e. inflation impulse) do not appear to be rewarding Canada to the same degree they would have historically.

In this context, Canada offers managers focused on active share an opportunity to outperform. Among other risks, the ripple effects from private sector indebtedness, coupled with fiscal imbalance at both the private and public-sector level, will be a headwind for financials, a sector that remains one of the largest active underweights in the portfolio.

During the period, the Fund underperformed its benchmark. The underperformance was largely attributable to stock selection in financials and industrials. We continue to believe that an active underweight position in financials is appropriate given structural challenges in the Canadian economy, so stock selection effects may be more acute (positive AND negative) from time to time. Stock selection in energy and an overweight to health care were positive contributors of similar magnitude to the drag from financials. In this light, we believe current market conditions argue for both stock selection and active sector allocations and continue to believe the Fund is positioned appropriately to garner alpha for what remains of this economic cycle.

Over the six months in review, new positions have been added in Enbridge Inc. and Alimentation Couche-Tard Inc., Class B. These new positions represent a change in view from prior periods, where the Fund was less constructive on these stocks. Deletions in the period include Manulife Financial Corp., TransCanada Corp. and Canadian Tire Corp., Limited Class A. Holdings where weightings had a material increase include Alphabet Inc. Class A, Bank of Montreal and Canadian Pacific Railway Limited. Positions which

have been trimmed by a relatively large amount include CGI Group Inc. Class A, Toronto-Dominion Bank and Sun Life Financial Inc. Financials represent a large portion of position changes, largely due to re-weightings based on relative valuation among the group, coupled with relative changes in earnings momentum in the respective names. Beyond these routine changes, there were no material changes to portfolio composition and redemptions/subscriptions had no significant impact on positioning.

RECENT DEVELOPMENTS

We continue to believe that Canada, at the very least, represents a stock-picker's market, where active share is an attribute to be sought after. Progressively, as the world bides its time until the next global recession, Canada will continue to exhibit risks largely attributable to structural deficiencies in our economy. The impact of rising interest rates on consumption which has been long aided by wealth effects from housing gains. The Fund thus retains a meaningful underweight in financials in favour of health care and technology. Overall, relative sector positioning has not shifted dramatically, as structural biases have been in place for some time.

Effective September 20, 2018, Tom Eisenhauer became a member of the Board of Governors ("BOG") and Independent Review Committee ("IRC"), and effective October 15, 2018, Mary Robertson resigned as a member of the BOG and IRC.

RELATED PARTY TRANSACTIONS

Manager, Portfolio Advisor and Registrar

CI Investments Inc. is the Manager, Portfolio Advisor and Registrar of the Fund. CI Investments Inc. is a subsidiary of CI Financial Corp. The Manager, in consideration for management fees, provides management services required in the day-to-day operations of the Fund. The Manager bears all of the operating expenses of the Fund (other than taxes, borrowing costs and new governmental fees) in return for a fixed administration fee.

Management fee and fixed administration fee rates as at September 30, 2018, for each of the classes are shown below:

	Annual management fee rate (%)	Annual fixed administration fee rate (%)
A Shares	2.000	0.20
A1 Shares	1.925	0.20
A2 Shares	1.900	0.19
A3 Shares	1.850	0.15
A4 Shares	1.800	0.12
A5 Shares	1.700	0.10
AT8 Shares	2.000	0.20

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

	Annual management fee rate (%)	Annual fixed administration fee rate (%)
A1T8 Shares	1.925	0.20
A2T8 Shares	1.900	0.19
A3T8 Shares	1.850	0.15
A4T8 Shares	1.800	0.12
A5T8 Shares	1.700	0.10
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.20
F1 Shares	0.925	0.20
F2 Shares	0.900	0.19
F3 Shares	0.850	0.15
F4 Shares	0.800	0.12
F5 Shares	0.700	0.10
FT8 Shares	1.000	0.20
F1T8 Shares	0.925	0.20
F2T8 Shares	0.900	0.19
F3T8 Shares	0.850	0.15
F4T8 Shares	0.800	0.12
F5T8 Shares	0.700	0.10
I Shares	Paid directly by investor	-
IT8 Shares	Paid directly by investor	-
Insight Shares	0.950	0.20
O Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.20
WT8 Shares	Paid directly by investor	0.20
Y Shares	1.000	0.20
Z Shares	2.000	0.20

Independent Review Committee

The Fund received standing instructions from the Fund's Independent Review Committee with respect to the following related party transactions:

- trades in securities of CI Financial Corp.;
- purchases or sales of securities of an issuer from or to another investment fund managed by the Manager; and
- purchases or sales of other investment funds managed by the Manager or their affiliates.

The applicable standing instructions require that related party transactions be conducted in accordance with the Manager's policies and procedures and that the Manager advise the IRC of any material breach of a condition of the standing instructions. The standing instructions require, among other things, that investment decisions in respect of related party transactions (a) are free from any influence by an entity related to the Manager and without taking into account any consideration relevant to an entity related to the Manager; (b) represent the business judgment of the Manager uninfluenced by considerations other than the best interests of the Fund; (c) are made in compliance with the Manager's policies and procedures; and (d) achieve a fair and reasonable result for the Fund. Transactions made by the Manager under the standing instructions are subsequently reviewed by the IRC on a quarterly basis to monitor compliance.

The Fund relied on the IRC's standing instructions regarding related party transactions during this reporting period.

Except as otherwise noted above, the Fund was not a party to any related party transactions during the period ended September 30, 2018.

The Manager received \$10.4 million in management fees and \$1.1 million in fixed administration fees for the period.

Management Fees

Approximately 26% of total management fees were used to pay for sales and trailing commissions. The remaining 74% of management fees were used for investment management and other general administration.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

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 past six periods, as applicable.

Net Assets per Share (\$) ^{(1) (2) (4) *}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period shown ⁽³⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^{(2) (3)}
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A Shares												
Commencement of operations December 29, 1997												
Sept. 30, 2018	17.24	0.20	(0.22)	0.06	0.82	0.86	-	-	(0.18)	-	(0.18)	17.93
Mar. 31, 2018	17.06	0.35	(0.48)	1.08	(0.10)	0.85	-	(0.11)	(0.53)	-	(0.64)	17.24
Mar. 31, 2017	15.88	0.36	(0.44)	1.07	1.11	2.10	-	(0.09)	(0.80)	-	(0.89)	17.06
Mar. 31, 2016	18.38	0.37	(0.43)	0.95	(2.57)	(1.68)	-	(0.11)	(0.70)	-	(0.81)	15.88
Mar. 31, 2015	17.70	0.38	(0.44)	2.03	(0.32)	1.65	-	(0.13)	(0.85)	-	(0.98)	18.38
Mar. 31, 2014	14.79	0.37	(0.39)	2.01	1.15	3.14	-	(0.25)	-	-	(0.25)	17.70
A1 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	9.94	0.11	(0.12)	0.03	0.45	0.47	-	-	(0.10)	-	(0.10)	10.34
Mar. 31, 2018	10.00	0.17	(0.25)	0.61	(0.22)	0.31	-	(0.07)	(0.31)	-	(0.38)	9.94
A2 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	9.94	0.12	(0.12)	0.03	0.47	0.50	-	-	(0.10)	-	(0.10)	10.35
Mar. 31, 2018	10.00	0.17	(0.25)	0.60	(0.37)	0.15	-	(0.07)	(0.31)	-	(0.38)	9.94
A3 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	9.96	0.11	(0.11)	0.03	0.37	0.40	-	-	(0.10)	-	(0.10)	10.37
Mar. 31, 2018	10.00	0.17	(0.23)	0.57	(0.39)	0.12	-	(0.07)	(0.31)	-	(0.38)	9.96
A4 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	9.96	0.12	(0.11)	0.04	0.44	0.49	-	-	(0.10)	-	(0.10)	10.38
Mar. 31, 2018	10.00	0.18	(0.22)	0.61	(0.45)	0.12	-	(0.07)	(0.31)	-	(0.38)	9.96
A5 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	9.97	0.11	(0.10)	0.01	0.59	0.61	-	-	(0.10)	-	(0.10)	10.40
Mar. 31, 2018	10.00	0.17	(0.23)	0.67	0.11	0.72	-	(0.07)	(0.31)	-	(0.38)	9.97

*Footnotes for the tables are found at the end of the Net Assets per Share section of the Financial Highlights.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(3)(4)*}

Net assets at the beginning of period ⁽²⁾	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period ⁽²⁾	
	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends ^(2,3)		
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
AT8 Shares												
Commencement of operations February 17, 2012												
Sept. 30, 2018	7.47	0.09	(0.10)	0.02	0.37	0.38	-	-	(0.07)	(0.32)	(0.39)	7.45
Mar. 31, 2018	8.03	0.16	(0.22)	0.49	(0.04)	0.39	-	(0.05)	(0.23)	(0.67)	(0.95)	7.47
Mar. 31, 2017	8.16	0.18	(0.22)	0.44	0.62	1.02	-	(0.04)	(0.38)	(0.72)	(1.14)	8.03
Mar. 31, 2016	10.30	0.20	(0.24)	0.46	(1.37)	(0.95)	-	(0.06)	(0.36)	(0.81)	(1.23)	8.16
Mar. 31, 2015	10.73	0.22	(0.26)	1.03	(0.20)	0.79	-	(0.07)	(0.48)	(0.84)	(1.39)	10.30
Mar. 31, 2014	9.67	0.23	(0.25)	1.28	0.74	2.00	-	(0.16)	-	(0.77)	(0.93)	10.73
A1T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	9.22	0.11	(0.12)	0.03	0.44	0.46	-	-	(0.09)	(0.40)	(0.49)	9.19
Mar. 31, 2018	10.00	0.17	(0.24)	0.54	(0.19)	0.28	-	(0.06)	(0.28)	(0.73)	(1.07)	9.22
A2T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	9.22	0.11	(0.11)	0.03	0.44	0.47	-	-	(0.09)	(0.40)	(0.49)	9.20
Mar. 31, 2018	10.00	0.17	(0.24)	0.54	(0.18)	0.29	-	(0.06)	(0.28)	(0.73)	(1.07)	9.22
A3T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	9.23	0.11	(0.11)	0.03	0.44	0.47	-	-	(0.09)	(0.40)	(0.49)	9.21
Mar. 31, 2018	10.00	0.17	(0.23)	0.55	(0.15)	0.34	-	(0.06)	(0.28)	(0.73)	(1.07)	9.23
A4T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	9.24	0.11	(0.11)	0.03	0.44	0.47	-	-	(0.09)	(0.40)	(0.49)	9.23
Mar. 31, 2018	10.00	0.17	(0.22)	0.55	(0.18)	0.32	-	(0.06)	(0.29)	(0.73)	(1.08)	9.24
A5T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	9.25	0.11	(0.10)	0.03	0.44	0.48	-	-	(0.09)	(0.40)	(0.49)	9.24
Mar. 31, 2018	10.00	0.17	(0.21)	0.55	(0.18)	0.33	-	(0.06)	(0.29)	(0.73)	(1.08)	9.25

*Footnotes for the tables are found at the end of the Net Assets per Share section of the Financial Highlights.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (4) *}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period shown ⁽²⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^(2,3)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
E Shares												
Commencement of operations October 4, 2011												
Sept. 30, 2018	14.14	0.16	(0.17)	0.04	0.69	0.72	-	-	(0.15)	-	(0.15)	14.72
Mar. 31, 2018	13.97	0.28	(0.38)	0.90	(0.07)	0.73	-	(0.09)	(0.44)	-	(0.53)	14.14
Mar. 31, 2017	12.99	0.30	(0.34)	0.87	0.94	1.77	-	(0.07)	(0.66)	-	(0.73)	13.97
Mar. 31, 2016	15.03	0.30	(0.34)	0.55	(1.91)	(1.40)	-	(0.09)	(0.57)	-	(0.66)	12.99
Mar. 31, 2015	14.46	0.32	(0.35)	1.62	-	1.59	-	(0.11)	(0.69)	-	(0.80)	15.03
Mar. 31, 2014	12.07	0.31	(0.31)	1.71	1.02	2.73	-	(0.21)	-	-	(0.21)	14.46
EF Shares												
Commencement of operations July 29, 2015												
Sept. 30, 2018	9.56	0.11	(0.06)	0.03	0.46	0.54	-	-	(0.10)	-	(0.10)	10.00
Mar. 31, 2018	9.34	0.19	(0.14)	0.60	(0.07)	0.58	-	(0.06)	(0.29)	-	(0.35)	9.56
Mar. 31, 2017	8.58	0.18	(0.12)	0.74	0.39	1.19	-	(0.05)	(0.44)	-	(0.49)	9.34
Mar. 31, 2016	10.00	0.12	(0.07)	(0.05)	(0.38)	(0.38)	-	(0.06)	(0.38)	-	(0.44)	8.58
EFT8 Shares												
Commencement of operations July 29, 2015												
Sept. 30, 2018	7.61	0.09	(0.05)	0.02	0.36	0.42	-	-	(0.08)	(0.33)	(0.41)	7.63
Mar. 31, 2018	8.08	0.16	(0.13)	0.50	(0.05)	0.48	-	(0.05)	(0.23)	(0.67)	(0.95)	7.61
Mar. 31, 2017	8.10	0.18	(0.12)	0.51	0.55	1.12	-	(0.04)	(0.38)	(0.71)	(1.13)	8.08
Mar. 31, 2016	10.00	0.12	(0.07)	0.07	(1.07)	(0.95)	-	(0.06)	(0.36)	(0.52)	(0.94)	8.10
ET8 Shares												
Commencement of operations July 29, 2015												
Sept. 30, 2018	7.38	0.08	(0.09)	0.02	0.35	0.36	-	-	(0.07)	(0.32)	(0.39)	7.36
Mar. 31, 2018	7.93	0.15	(0.21)	0.49	(0.05)	0.38	-	(0.05)	(0.23)	(0.66)	(0.94)	7.38
Mar. 31, 2017	8.04	0.17	(0.21)	0.50	0.54	1.00	-	(0.04)	(0.37)	(0.71)	(1.12)	7.93
Mar. 31, 2016	10.00	0.12	(0.14)	0.07	(1.07)	(1.02)	-	(0.06)	(0.36)	(0.51)	(0.93)	8.04
F Shares												
Commencement of operations November 13, 2000												
Sept. 30, 2018	11.19	0.13	(0.08)	0.04	0.55	0.64	-	-	(0.12)	-	(0.12)	11.71
Mar. 31, 2018	10.95	0.22	(0.18)	0.70	(0.07)	0.67	-	(0.07)	(0.35)	-	(0.42)	11.19
Mar. 31, 2017	10.08	0.23	(0.16)	0.63	0.74	1.44	-	(0.06)	(0.51)	-	(0.57)	10.95
Mar. 31, 2016	11.54	0.24	(0.15)	0.59	(1.61)	(0.93)	-	(0.07)	(0.45)	-	(0.52)	10.08
Mar. 31, 2015	10.99	0.24	(0.15)	1.26	(0.17)	1.18	-	(0.08)	(0.53)	-	(0.61)	11.54
Mar. 31, 2014	9.08	0.23	(0.13)	1.26	0.76	2.12	-	(0.16)	-	-	(0.16)	10.99
F1 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	10.04	0.11	(0.07)	0.03	0.41	0.48	-	-	(0.10)	-	(0.10)	10.50
Mar. 31, 2018	10.00	0.18	(0.15)	0.61	(0.22)	0.42	-	(0.07)	(0.31)	-	(0.38)	10.04

*Footnotes for the tables are found at the end of the Net Assets per Share section of the Financial Highlights.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(4)*}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period shown ⁽²⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^(2,3)
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F2 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	10.04	0.12	(0.06)	0.03	0.55	0.64	-	-	(0.10)	-	(0.10)	10.51
Mar. 31, 2018	10.00	0.18	(0.14)	0.64	(0.40)	0.28	-	(0.07)	(0.31)	-	(0.38)	10.04
F3 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	10.05	0.12	(0.06)	0.05	0.05	0.16	-	-	(0.10)	-	(0.10)	10.52
Mar. 31, 2018	10.00	0.18	(0.14)	0.61	(0.51)	0.14	-	(0.07)	(0.31)	-	(0.38)	10.05
F4 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	10.05	0.12	(0.06)	0.03	0.49	0.58	-	-	(0.10)	-	(0.10)	10.53
Mar. 31, 2018	10.00	0.18	(0.13)	0.57	(0.19)	0.43	-	(0.07)	(0.31)	-	(0.38)	10.05
F5 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	10.07	0.12	(0.05)	0.03	0.49	0.59	-	-	(0.10)	-	(0.10)	10.55
Mar. 31, 2018	10.00	0.18	(0.11)	0.57	(0.19)	0.45	-	(0.07)	(0.31)	-	(0.38)	10.07
FT8 Shares												
Commencement of operations July 28, 2017												
Sept. 30, 2018	9.74	0.11	(0.07)	0.03	0.47	0.54	-	-	(0.10)	(0.42)	(0.52)	9.77
Mar. 31, 2018	10.00	0.13	(0.12)	0.53	(0.34)	0.20	-	(0.06)	(0.30)	(0.54)	(0.90)	9.74
F1T8 Shares												
Commencement of operations July 28, 2017												
Sept. 30, 2018	9.74	0.11	(0.07)	0.03	0.46	0.53	-	-	(0.10)	(0.42)	(0.52)	9.78
Mar. 31, 2018	10.00	0.13	(0.12)	0.44	0.19	0.64	-	(0.06)	(0.30)	(0.54)	(0.90)	9.74

*Footnotes for the tables are found at the end of the Net Assets per Share section of the Financial Highlights.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(4)*}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period shown ⁽²⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^(2,3)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F2T8 Shares												
Commencement of operations July 28, 2017												
Sept. 30, 2018	9.75	0.11	(0.06)	0.03	0.46	0.54	-	-	(0.10)	(0.42)	(0.52)	9.78
Mar. 31, 2018	10.00	0.13	(0.11)	0.44	0.19	0.65	-	(0.06)	(0.30)	(0.54)	(0.90)	9.75
F3T8 Shares												
Commencement of operations July 28, 2017												
Sept. 30, 2018	9.73	0.11	(0.06)	0.03	0.46	0.54	-	-	(0.10)	(0.42)	(0.52)	9.77
Mar. 31, 2018	10.00	0.12	(0.10)	0.42	0.25	0.69	-	(0.06)	(0.30)	(0.54)	(0.90)	9.73
F4T8 Shares												
Commencement of operations July 28, 2017												
Sept. 30, 2018	9.76	0.11	(0.05)	0.03	0.46	0.55	-	-	(0.10)	(0.42)	(0.52)	9.80
Mar. 31, 2018	10.00	0.13	(0.10)	0.44	0.12	0.59	-	(0.07)	(0.30)	(0.54)	(0.91)	9.76
F5T8 Shares												
Commencement of operations July 28, 2017												
Sept. 30, 2018	9.77	0.11	(0.05)	0.03	0.47	0.56	-	-	(0.10)	(0.42)	(0.52)	9.82
Mar. 31, 2018	10.00	0.13	(0.09)	0.44	0.19	0.67	-	(0.07)	(0.30)	(0.54)	(0.91)	9.77
I Shares												
Commencement of operations August 22, 2002												
Sept. 30, 2018	18.10	0.21	-	0.06	0.89	1.16	-	-	(0.19)	-	(0.19)	19.06
Mar. 31, 2018	17.48	0.36	(0.05)	1.12	(0.07)	1.36	-	(0.12)	(0.56)	-	(0.68)	18.10
Mar. 31, 2017	15.88	0.36	(0.03)	1.17	0.98	2.48	-	(0.09)	(0.82)	-	(0.91)	17.48
Mar. 31, 2016	17.93	0.37	-	0.93	(2.48)	(1.18)	-	(0.11)	(0.70)	-	(0.81)	15.88
Mar. 31, 2015	16.88	0.37	-	1.94	(0.30)	2.01	-	(0.13)	(0.85)	-	(0.98)	17.93
Mar. 31, 2014	13.76	0.35	-	1.91	1.10	3.36	-	(0.24)	-	-	(0.24)	16.88
IT8 Shares												
Commencement of operations February 17, 2012												
Sept. 30, 2018	8.73	0.10	-	0.03	0.42	0.55	-	-	(0.09)	(0.37)	(0.46)	8.82
Mar. 31, 2018	9.15	0.18	(0.03)	0.57	(0.06)	0.66	-	(0.06)	(0.27)	(0.76)	(1.09)	8.73
Mar. 31, 2017	9.06	0.20	(0.02)	0.57	0.62	1.37	-	(0.05)	(0.43)	(0.80)	(1.28)	9.15
Mar. 31, 2016	11.13	0.22	-	0.54	(1.49)	(0.73)	-	(0.07)	(0.40)	(0.88)	(1.35)	9.06
Mar. 31, 2015	11.30	0.24	-	1.26	(0.19)	1.31	-	(0.08)	(0.51)	(0.89)	(1.48)	11.13
Mar. 31, 2014	9.93	0.24	-	1.33	0.78	2.35	-	(0.16)	-	(0.79)	(0.95)	11.30

*Footnotes for the tables are found at the end of the Net Assets per Share section of the Financial Highlights.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (3) *}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period ⁽²⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^{(2), (3)}
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Insight Shares												
Commencement of operations July 23, 2004												
Sept. 30, 2018	21.23	0.25	(0.15)	0.07	1.08	1.25	-	-	(0.22)	-	(0.22)	22.21
Mar. 31, 2018	20.76	0.42	(0.34)	1.32	(0.09)	1.31	-	(0.14)	(0.66)	-	(0.80)	21.23
Mar. 31, 2017	19.11	0.44	(0.29)	1.17	1.38	2.70	-	(0.11)	(0.97)	-	(1.08)	20.76
Mar. 31, 2016	21.85	0.45	(0.27)	1.20	(3.12)	(1.74)	-	(0.14)	(0.84)	-	(0.98)	19.11
Mar. 31, 2015	20.81	0.45	(0.27)	2.39	(0.44)	2.13	-	(0.16)	(1.01)	-	(1.17)	21.85
Mar. 31, 2014	17.18	0.43	(0.24)	2.31	1.32	3.82	-	(0.30)	-	-	(0.30)	20.81
O Shares												
Commencement of operations October 4, 2011												
Sept. 30, 2018	16.41	0.19	(0.02)	0.05	0.78	1.00	-	-	(0.17)	-	(0.17)	17.26
Mar. 31, 2018	15.87	0.32	(0.08)	1.03	(0.13)	1.14	-	(0.11)	(0.51)	-	(0.62)	16.41
Mar. 31, 2017	14.45	0.33	(0.05)	0.92	1.09	2.29	-	(0.08)	(0.74)	-	(0.82)	15.87
Mar. 31, 2016	16.34	0.34	(0.03)	0.84	(2.27)	(1.12)	-	(0.10)	(0.64)	-	(0.74)	14.45
Mar. 31, 2015	15.39	0.34	(0.03)	1.82	(0.04)	2.09	-	(0.12)	(0.75)	-	(0.87)	16.34
Mar. 31, 2014	12.54	0.32	(0.02)	1.92	0.97	3.19	-	(0.19)	-	-	(0.19)	15.39
OT8 Shares												
Commencement of operations July 29, 2015												
Sept. 30, 2018	7.84	0.09	(0.01)	0.02	0.37	0.47	-	-	(0.08)	(0.34)	(0.42)	7.91
Mar. 31, 2018	8.23	0.16	(0.04)	0.51	(0.06)	0.57	-	(0.05)	(0.24)	(0.68)	(0.97)	7.84
Mar. 31, 2017	8.17	0.19	(0.04)	0.36	0.77	1.28	-	(0.04)	(0.39)	(0.72)	(1.15)	8.23
Mar. 31, 2016	10.00	0.13	(0.01)	0.06	(1.00)	(0.82)	-	(0.06)	(0.35)	(0.52)	(0.93)	8.17
P Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2018	10.13	0.12	(0.01)	0.01	0.34	0.46	-	-	(0.11)	-	(0.11)	10.65
Mar. 31, 2018	10.00	0.18	(0.06)	0.63	0.07	0.82	-	(0.07)	(0.31)	-	(0.38)	10.13
W Shares												
Commencement of operations July 27, 2017												
Sept. 30, 2018	10.34	0.12	(0.01)	0.03	0.50	0.64	-	-	(0.11)	-	(0.11)	10.88
Mar. 31, 2018	10.00	0.13	(0.05)	0.45	0.20	0.73	-	(0.07)	(0.32)	-	(0.39)	10.34
WT8 Shares												
Commencement of operations July 27, 2017												
Sept. 30, 2018	9.81	0.11	(0.01)	0.03	0.47	0.60	-	-	(0.10)	(0.42)	(0.52)	9.90
Mar. 31, 2018	10.00	0.13	(0.04)	0.44	0.19	0.72	-	(0.07)	(0.30)	(0.54)	(0.91)	9.81

*Footnotes for the tables are found at the end of the Net Assets per Share section of the Financial Highlights.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (4)}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period shown ⁽²⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^{(2), (3)}
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Y Shares												
Commencement of operations August 14, 2009												
Sept. 30, 2018	15.89	0.19	(0.11)	0.05	0.78	0.91	-	-	(0.16)	-	(0.16)	16.62
Mar. 31, 2018	15.54	0.32	(0.26)	1.00	(0.04)	1.02	-	(0.11)	(0.49)	-	(0.60)	15.89
Mar. 31, 2017	14.30	0.32	(0.22)	0.88	1.03	2.01	-	(0.08)	(0.73)	-	(0.81)	15.54
Mar. 31, 2016	16.37	0.33	(0.21)	0.85	(2.31)	(1.34)	-	(0.10)	(0.63)	-	(0.73)	14.30
Mar. 31, 2015	15.59	0.34	(0.21)	1.79	(0.27)	1.65	-	(0.12)	(0.76)	-	(0.88)	16.37
Mar. 31, 2014	12.88	0.32	(0.18)	1.75	1.03	2.92	-	(0.22)	-	-	(0.22)	15.59
Z Shares												
Commencement of operations August 14, 2009												
Sept. 30, 2018	14.44	0.17	(0.19)	0.05	0.71	0.74	-	-	(0.15)	-	(0.15)	15.02
Mar. 31, 2018	14.28	0.29	(0.40)	0.91	(0.07)	0.73	-	(0.10)	(0.45)	-	(0.55)	14.44
Mar. 31, 2017	13.29	0.30	(0.36)	0.82	0.97	1.73	-	(0.07)	(0.67)	-	(0.74)	14.28
Mar. 31, 2016	15.38	0.31	(0.36)	0.83	(2.18)	(1.40)	-	(0.10)	(0.59)	-	(0.69)	13.29
Mar. 31, 2015	14.82	0.32	(0.37)	1.70	(0.30)	1.35	-	(0.11)	(0.71)	-	(0.82)	15.38
Mar. 31, 2014	12.37	0.31	(0.32)	1.66	0.96	2.61	-	(0.21)	-	-	(0.21)	14.82

(1) This information is derived from the Fund's semi-annual and annual financial statements.

(2) Net assets per share and dividends per share are based on the actual number of shares outstanding for the relevant class at the relevant time. The increase (decrease) in net assets from operations per share is based on the weighted average number of shares outstanding for the relevant class over the fiscal period.

(3) Dividends are automatically reinvested in additional shares of the Fund.

(4) This information is provided for the period ended September 30, 2018 and the years ended March 31.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(5)*}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽³⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽⁴⁾ %	Portfolio turnover rate ⁽⁴⁾ %
A Shares								
Commencement of operations December 29, 1997								
Sept. 30, 2018	935,053	52,137	2.20	0.23	2.43	10.40	0.23	43.42
Mar. 31, 2018	882,429	51,182	2.20	0.23	2.43	10.38	0.27	107.71
Mar. 31, 2017	907,147	53,181	2.20	0.23	2.43	10.27	0.31	130.10
Mar. 31, 2016	746,686	47,024	2.21	0.23	2.44	10.21	0.29	129.01
Mar. 31, 2015	892,471	48,567	2.20	0.22	2.42	10.18	0.26	111.16
Mar. 31, 2014	905,400	51,148	2.20	0.23	2.43	10.23	0.29	111.41
A1 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	16,819	1,626	2.13	0.21	2.34	9.65	0.23	43.42
Mar. 31, 2018	14,184	1,427	2.13	0.20	2.33	9.05	0.27	107.71
A2 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	2,387	231	2.09	0.21	2.30	10.20	0.23	43.42
Mar. 31, 2018	2,162	217	2.09	0.20	2.29	9.17	0.27	107.71
A3 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	2,315	223	2.00	0.17	2.17	8.48	0.23	43.42
Mar. 31, 2018	1,422	143	2.00	0.15	2.15	6.89	0.27	107.71
A4 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	275	27	1.91	0.13	2.04	6.82	0.23	43.42
Mar. 31, 2018	399	40	1.92	0.13	2.05	7.03	0.27	107.71
A5 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	302	29	1.74	0.11	1.85	6.04	0.23	43.42
Mar. 31, 2018	93	9	1.80	0.18	1.98	11.13	0.27	107.71

*Footnotes for the tables are found at the end of the Financial Highlights section.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(2)*}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽²⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
AT8 Shares								
Commencement of operations February 17, 2012								
Sept. 30, 2018	92	12	2.20	0.28	2.48	12.78	0.23	43.42
Mar. 31, 2018	102	14	2.20	0.28	2.48	12.70	0.27	107.71
Mar. 31, 2017	85	11	2.20	0.30	2.50	13.60	0.31	130.10
Mar. 31, 2016	103	13	2.21	0.31	2.52	14.07	0.29	129.01
Mar. 31, 2015	102	10	2.20	0.29	2.49	13.28	0.26	111.16
Mar. 31, 2014	14	1	2.20	0.29	2.49	13.00	0.29	111.41
A1T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	11	1	2.13	0.28	2.41	13.00	0.23	43.42
Mar. 31, 2018	10	1	2.13	0.28	2.41	13.00	0.27	107.71
A2T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	11	1	2.09	0.27	2.36	13.00	0.23	43.42
Mar. 31, 2018	10	1	2.08	0.28	2.36	13.00	0.27	107.71
A3T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	12	1	2.00	0.27	2.27	12.44	0.23	43.42
Mar. 31, 2018	11	1	2.00	0.27	2.27	12.85	0.27	107.71
A4T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	11	1	1.93	0.26	2.19	13.00	0.23	43.42
Mar. 31, 2018	10	1	1.91	0.24	2.15	13.00	0.27	107.71
A5T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	11	1	1.80	0.23	2.03	13.00	0.23	43.42
Mar. 31, 2018	10	1	1.80	0.22	2.02	13.00	0.27	107.71

*Footnotes for the tables are found at the end of the Financial Highlights section.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽²⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
E Shares								
Commencement of operations October 4, 2011								
Sept. 30, 2018	4,171	283	2.10	0.22	2.32	10.50	0.23	43.42
Mar. 31, 2018	4,083	289	2.10	0.19	2.29	9.05	0.27	107.71
Mar. 31, 2017	2,796	200	2.10	0.22	2.32	10.50	0.31	130.10
Mar. 31, 2016	1,134	87	2.10	0.25	2.35	12.19	0.29	129.01
Mar. 31, 2015	764	51	2.10	0.27	2.37	12.89	0.26	111.16
Mar. 31, 2014	337	23	2.10	0.27	2.37	13.00	0.29	111.41
EF Shares								
Commencement of operations July 29, 2015								
Sept. 30, 2018	3,346	335	1.10	0.08	1.18	7.18	0.23	43.42
Mar. 31, 2018	3,083	323	1.10	0.07	1.17	6.03	0.27	107.71
Mar. 31, 2017	2,945	315	1.10	0.07	1.17	6.98	0.31	130.10
Mar. 31, 2016	597	70	1.10	0.08	1.18	11.61	0.29	129.01
EFT8 Shares								
Commencement of operations July 29, 2015								
Sept. 30, 2018	12	2	1.10	0.15	1.25	13.00	0.23	43.42
Mar. 31, 2018	11	1	1.10	0.16	1.26	13.00	0.27	107.71
Mar. 31, 2017	10	1	1.10	0.15	1.25	13.00	0.31	130.10
Mar. 31, 2016	9	1	1.10	0.15	1.25	13.00	0.29	129.01
ET8 Shares								
Commencement of operations July 29, 2015								
Sept. 30, 2018	11	2	2.10	0.28	2.38	13.00	0.23	43.42
Mar. 31, 2018	11	1	2.10	0.28	2.38	13.00	0.27	107.71
Mar. 31, 2017	10	1	2.10	0.29	2.39	13.00	0.31	130.10
Mar. 31, 2016	9	1	2.11	0.29	2.40	13.00	0.29	129.01
F Shares								
Commencement of operations November 13, 2000								
Sept. 30, 2018	45,420	3,880	1.20	0.13	1.33	10.56	0.23	43.42
Mar. 31, 2018	43,777	3,911	1.20	0.12	1.32	10.32	0.27	107.71
Mar. 31, 2017	44,978	4,106	1.20	0.12	1.32	9.93	0.31	130.10
Mar. 31, 2016	45,364	4,499	1.20	0.12	1.32	9.96	0.29	129.01
Mar. 31, 2015	51,702	4,480	1.20	0.12	1.32	10.08	0.26	111.16
Mar. 31, 2014	46,648	4,243	1.20	0.12	1.32	10.36	0.29	111.41
F1 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	2,860	272	1.13	0.10	1.23	8.69	0.23	43.42
Mar. 31, 2018	1,964	196	1.13	0.11	1.24	10.36	0.27	107.71

*Footnotes for the tables are found at the end of the Financial Highlights section.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(2)*}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
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F2 Shares

Commencement of operations May 1, 2017

Sept. 30, 2018	674	64	1.08	0.06	1.14	5.49	0.23	43.42
Mar. 31, 2018	1,128	112	1.09	0.09	1.18	10.98	0.27	107.71

F3 Shares

Commencement of operations May 1, 2017

Sept. 30, 2018	772	73	1.00	0.13	1.13	13.00	0.23	43.42
Mar. 31, 2018	78	8	1.00	0.13	1.13	13.00	0.27	107.71

F4 Shares

Commencement of operations May 1, 2017

Sept. 30, 2018	11	1	0.92	0.12	1.04	13.00	0.23	43.42
Mar. 31, 2018	10	1	0.91	0.11	1.02	13.00	0.27	107.71

F5 Shares

Commencement of operations May 1, 2017

Sept. 30, 2018	11	1	0.80	0.10	0.90	13.00	0.23	43.42
Mar. 31, 2018	10	1	0.80	0.10	0.90	13.00	0.27	107.71

FT8 Shares

Commencement of operations July 28, 2017

Sept. 30, 2018	51	5	1.20	0.16	1.36	13.00	0.23	43.42
Mar. 31, 2018	50	5	1.20	0.16	1.36	13.00	0.27	107.71

F1T8 Shares

Commencement of operations July 28, 2017

Sept. 30, 2018	11	1	1.13	0.15	1.28	13.00	0.23	43.42
Mar. 31, 2018	11	1	1.13	0.16	1.29	13.00	0.27	107.71

*Footnotes for the tables are found at the end of the Financial Highlights section.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1) (2) *}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽²⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
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F2T8 Shares

Commencement of operations July 28, 2017

Sept. 30, 2018	11	1	1.09	0.15	1.24	13.00	0.23	43.42
Mar. 31, 2018	11	1	1.09	0.15	1.24	13.00	0.27	107.71

F3T8 Shares

Commencement of operations July 28, 2017

Sept. 30, 2018	11	1	1.00	0.13	1.13	13.00	0.23	43.42
Mar. 31, 2018	11	1	0.99	0.14	1.13	13.00	0.27	107.71

F4T8 Shares

Commencement of operations July 28, 2017

Sept. 30, 2018	11	1	0.92	0.12	1.04	13.00	0.23	43.42
Mar. 31, 2018	11	1	0.92	0.12	1.04	13.00	0.27	107.71

F5T8 Shares

Commencement of operations July 28, 2017

Sept. 30, 2018	11	1	0.80	0.10	0.90	13.00	0.23	43.42
Mar. 31, 2018	11	1	0.80	0.10	0.90	13.00	0.27	107.71

I Shares

Commencement of operations August 22, 2002

Sept. 30, 2018	174,273	9,145	-	-	-	-	0.23	43.42
Mar. 31, 2018	175,241	9,683	-	-	-	-	0.27	107.71
Mar. 31, 2017	196,400	11,237	-	-	-	-	0.31	130.10
Mar. 31, 2016	172,694	10,875	-	-	-	-	0.29	129.01
Mar. 31, 2015	215,279	12,006	-	-	-	-	0.26	111.16
Mar. 31, 2014	218,694	12,956	-	-	-	-	0.29	111.41

IT8 Shares

Commencement of operations February 17, 2012

Sept. 30, 2018	20	2	-	-	-	-	0.23	43.42
Mar. 31, 2018	19	2	-	-	-	-	0.27	107.71
Mar. 31, 2017	18	2	-	-	-	-	0.31	130.10
Mar. 31, 2016	15	2	-	-	-	-	0.29	129.01
Mar. 31, 2015	16	1	-	-	-	-	0.26	111.16
Mar. 31, 2014	15	1	-	-	-	-	0.29	111.41

*Footnotes for the tables are found at the end of the Financial Highlights section.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽²⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
Insight Shares								
Commencement of operations July 23, 2004								
Sept. 30, 2018	677	30	1.15	0.12	1.27	10.07	0.23	43.42
Mar. 31, 2018	753	35	1.15	0.11	1.26	9.93	0.27	107.71
Mar. 31, 2017	912	44	1.15	0.11	1.26	9.72	0.31	130.10
Mar. 31, 2016	1,181	62	1.15	0.11	1.26	9.93	0.29	129.01
Mar. 31, 2015	1,633	75	1.15	0.12	1.27	10.45	0.26	111.16
Mar. 31, 2014	1,873	90	1.15	0.13	1.28	10.87	0.29	111.41
O Shares								
Commencement of operations October 4, 2011								
Sept. 30, 2018	3,954	229	0.15	0.02	0.17	11.63	0.23	43.42
Mar. 31, 2018	3,654	223	0.15	0.02	0.17	11.52	0.27	107.71
Mar. 31, 2017	3,039	191	0.15	0.02	0.17	11.49	0.31	130.10
Mar. 31, 2016	2,018	140	0.15	0.02	0.17	11.73	0.29	129.01
Mar. 31, 2015	2,235	137	0.15	0.02	0.17	12.70	0.26	111.16
Mar. 31, 2014	1,162	76	0.15	0.02	0.17	13.00	0.29	111.41
OT8 Shares								
Commencement of operations July 29, 2015								
Sept. 30, 2018	12	2	0.15	0.03	0.18	13.00	0.23	43.42
Mar. 31, 2018	11	1	0.15	0.03	0.18	13.00	0.27	107.71
Mar. 31, 2017	10	1	0.15	0.02	0.17	13.00	0.31	130.10
Mar. 31, 2016	18	2	0.15	0.03	0.18	13.00	0.29	129.01
P Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2018	112	10	0.20	0.02	0.22	7.94	0.23	43.42
Mar. 31, 2018	28	3	0.20	0.02	0.22	11.64	0.27	107.71
W Shares								
Commencement of operations July 27, 2017								
Sept. 30, 2018	11	1	0.20	0.03	0.23	13.00	0.23	43.42
Mar. 31, 2018	11	1	0.20	0.03	0.23	13.00	0.27	107.71
WT8 Shares								
Commencement of operations July 27, 2017								
Sept. 30, 2018	11	1	0.20	0.03	0.23	13.00	0.23	43.42
Mar. 31, 2018	11	1	0.20	0.03	0.23	13.00	0.27	107.71

*Footnotes for the tables are found at the end of the Financial Highlights section.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ⁽¹⁾⁽⁵⁾

	Total net assets ⁽⁵⁾ \$000's	Number of shares outstanding ⁽⁵⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
Y Shares								
Commencement of operations August 14, 2009								
Sept. 30, 2018	1,272	77	1.20	0.09	1.29	7.89	0.23	43.42
Mar. 31, 2018	1,229	77	1.20	0.10	1.30	7.94	0.27	107.71
Mar. 31, 2017	1,396	90	1.20	0.10	1.30	8.13	0.31	130.10
Mar. 31, 2016	1,615	113	1.20	0.10	1.30	8.54	0.29	129.01
Mar. 31, 2015	1,852	113	1.20	0.10	1.30	8.72	0.26	111.16
Mar. 31, 2014	1,928	124	1.20	0.10	1.30	8.44	0.29	111.41
Z Shares								
Commencement of operations August 14, 2009								
Sept. 30, 2018	57,415	3,822	2.20	0.21	2.41	9.75	0.23	43.42
Mar. 31, 2018	58,718	4,067	2.20	0.21	2.41	9.73	0.27	107.71
Mar. 31, 2017	66,636	4,665	2.20	0.21	2.41	9.62	0.31	130.10
Mar. 31, 2016	74,151	5,578	2.21	0.21	2.42	9.48	0.29	129.01
Mar. 31, 2015	98,760	6,420	2.20	0.21	2.41	9.46	0.26	111.16
Mar. 31, 2014	108,221	7,305	2.20	0.21	2.41	9.44	0.29	111.41

(1) This information is derived from the Fund's semi-annual and annual financial statements.

(2) Management expense ratio is calculated based on expenses charged to the Fund (excluding commissions and other portfolio transaction costs) and is expressed as an annualized percentage of daily average net assets for the period, including the Fund's proportionate share of any underlying fund(s) expenses, if applicable. The Effective HST tax rate is calculated using the attribution percentage for each province based on shareholder residency and can be different from 13%.

(3) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net assets during the period, including the Fund's proportionate share of such expenses of any underlying fund(s), if applicable.

(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 fiscal period. 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 higher turnover rate and the performance of a Fund. Portfolio turnover rate is calculated by dividing the lesser of the cost of purchases and the proceeds of sales of portfolio securities for the period, and excluding cash and short-term investments maturing in less than one year, and before assets acquired from a merger, if applicable, by the average of the monthly fair value of investments during the period.

(5) This information is provided for the period ended September 30, 2018 and the years ended March 31.

Synergy Canadian Corporate Class

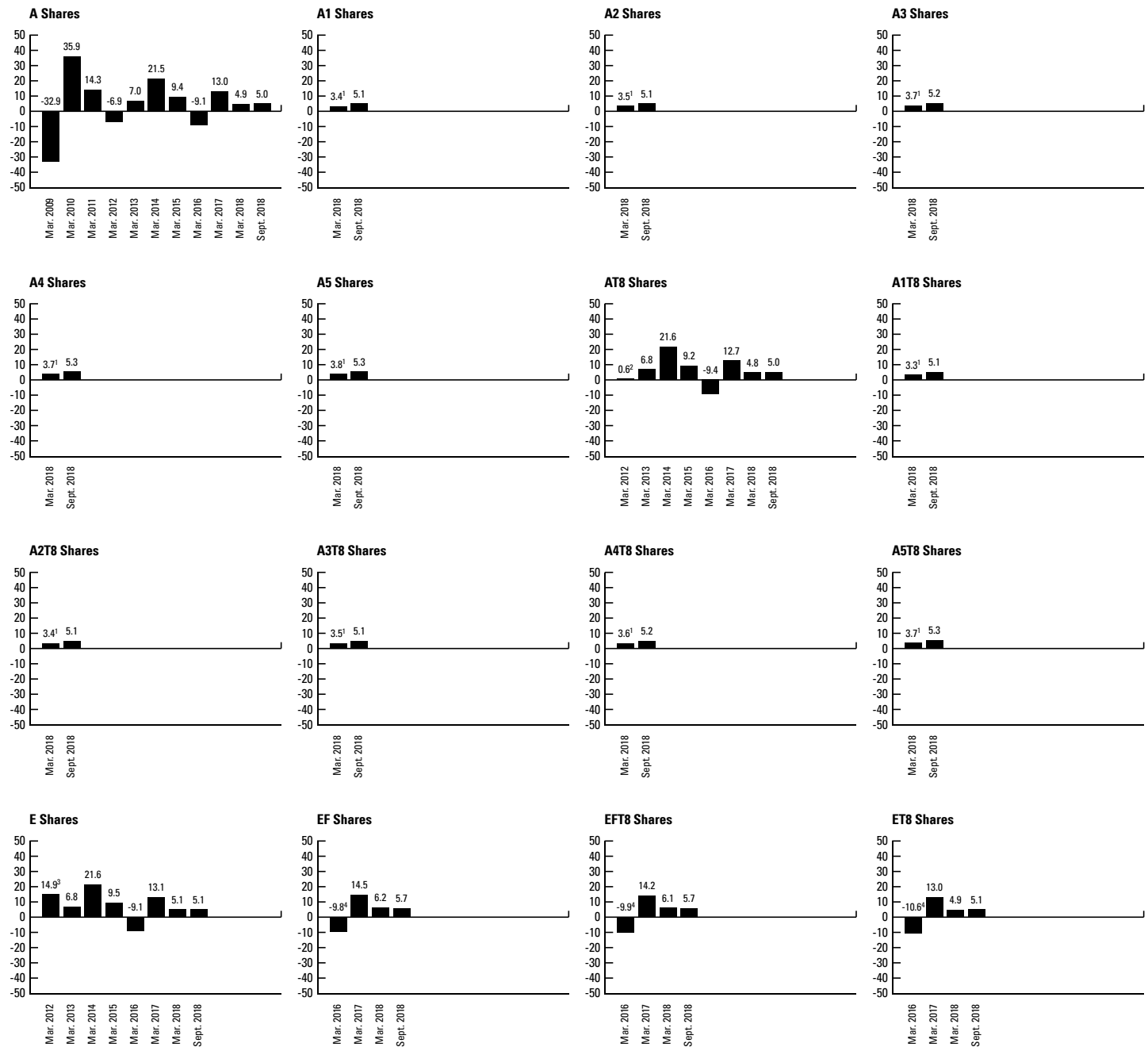
Management Report of Fund Performance for the period ended September 30, 2018

PAST PERFORMANCE

This section describes how the Fund has performed in the past. Remember, past returns do not indicate how the Fund will perform in the future. The information shown assumes that dividends made by the Fund in the periods shown were reinvested in additional shares of the relevant classes of the Fund. In addition, the information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance.

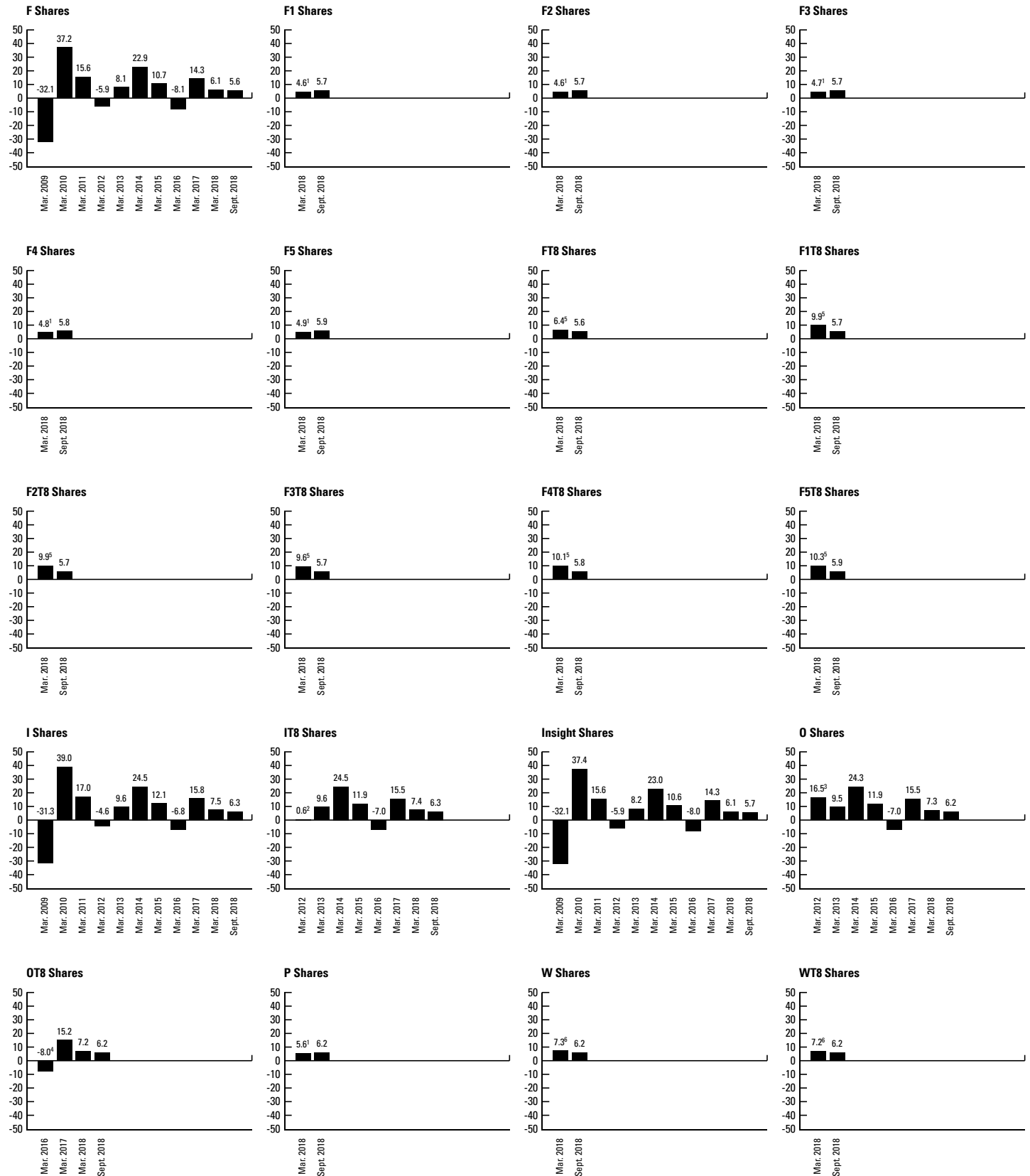
Year-by-Year Returns

The following charts show the Fund's semi-annual and annual performance for each of the periods shown and illustrate how the Fund's performance has changed from period to period. In percentage terms, the charts show how much an investment made on the first day of each financial period would have grown or decreased by the last day of each financial period, except where noted.



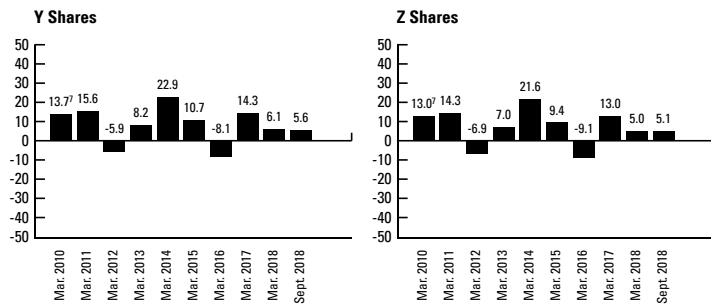
Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018



Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018



- 1 2018 return is for the period from May 1, 2017 to March 31, 2018.
- 2 2012 return is for the period from February 17, 2012 to March 31, 2012.
- 3 2012 return is for the period from October 4, 2011 to March 31, 2012.
- 4 2016 return is for the period from July 29, 2015 to March 31, 2016.
- 5 2018 return is for the period from July 28, 2017 to March 31, 2018.
- 6 2018 return is for the period from July 27, 2017 to March 31, 2018.
- 7 2010 return is for the period from August 14, 2009 to March 31, 2010.

Synergy Canadian Corporate Class

Management Report of Fund Performance for the period ended September 30, 2018

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2018

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
Country allocation		Sector allocation			
Canada	50.5	Financials	23.4	Royal Bank of Canada	4.3
U.S.A.	25.0	Energy	13.4	Toronto-Dominion Bank	4.2
Japan	4.0	Industrials	12.0	Cash & Equivalents	3.6
Cash & Equivalents	3.6	Information Technology	11.5	Bank of Montreal	2.9
Cayman Islands	2.2	Consumer Discretionary	11.0	Brookfield Asset Management Inc., Class A	2.2
Bermuda	2.0	Materials	5.5	Canadian Pacific Railway Ltd.	2.1
Germany	2.0	Consumer Staples	5.5	Canadian Natural Resources Ltd.	1.9
France	1.7	Health Care	5.0	Pembina Pipeline Corp.	1.8
U.K.	1.5	Cash & Equivalents	3.6	Waste Connections Inc.	1.7
Other Net Assets (Liabilities)	1.5	Real Estate	3.1	Suncor Energy Inc.	1.7
Luxembourg	1.0	Utilities	2.4	TELUS Corp.	1.6
Italy	0.9	Telecommunication Services	2.1	Parkland Fuel Corp.	1.4
South Korea	0.9	Other Net Assets (Liabilities)	1.5	Microsoft Corp.	1.4
Ireland	0.6	Warrants	0.0	Amazon.com Inc.	1.3
Belgium	0.5			Sun Life Financial Inc.	1.3
Netherlands	0.4			Enbridge Inc.	1.3
South Africa	0.3			Alphabet Inc., Class A	1.2
British Virgin Islands	0.3			Great Canadian Gaming Corp.	1.2
Israel	0.3			EnCana Corp.	1.1
Hong Kong	0.3			Spin Master Corp.	1.1
Liberia	0.2			Apple Inc.	1.1
Australia	0.1			Brookfield Infrastructure Partners L.P.	1.1
Switzerland	0.1			Alimentation Couche-Tard Inc., Class B	1.0
Finland	0.1			Canadian National Railway Co.	1.0
Guernsey	0.0			Air Canada	1.0
				Total Net Assets (in \$000's)	\$1,252,450

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates will be available on a quarterly basis.

A NOTE ON FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements about the Fund, its future performance, strategies or prospects, and possible future Fund action. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," "forecast," "objective," and similar expressions are intended to identify forward-looking statements.

Forward-looking statements are not guarantees of future performance. Forward-looking statements involve inherent risks and uncertainties, both about the Fund and general economic factors, so it is possible that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution you not to place undue reliance on these statements as a number of important factors could cause actual events or results to differ materially from those expressed or implied in any

forward-looking statement made by the Fund. These factors include, but are not limited to, general economic, political and market factors in Canada, the United States and internationally, interest and foreign exchanges rates, global equity and capital markets, business competition, technological changes, changes in laws and regulations, judicial or regulatory judgments, legal proceedings and catastrophic events.

The above list of important factors that may affect future results is not exhaustive. Before making any investment decisions, we encourage you to consider these and other factors carefully. All opinions contained in forward-looking statements are subject to change without notice and are provided in good faith but without legal responsibility.