

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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 Harbour Corporate Class (the Fund) decreased by \$61.7 million to \$423.9 million from March 31, 2019 to September 30, 2019. The Fund had net redemptions of \$86.1 million during the period. The portfolio's performance increased assets by \$31.7 million. The Fund paid distributions totalling \$7.3 million. Class A shares returned 6.4% after fees and expenses for the six-month period ended September 30, 2019. Over the same time period, the Fund's benchmark returned 5.1%. 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.

Global equity markets generally grinded modestly higher during the period, with interest rates in most major markets continuing to trend lower against a backdrop of central banks' accommodative monetary policy. Trade tensions and geopolitical risks remained primary investor concerns, and we continue to monitor these developments closely as they will likely have a material impact on future market performance. The information-technology, utilities and financials sectors led the Canadian market's performance, while health care (due mostly to a sharp decline in cannabis-related companies) and energy lagged.

The Fund outperformed its benchmark for the period. The financials, information-technology and consumer-discretionary sectors made the largest contribution to relative performance, while energy and health care detracted.

The largest individual contributors to our performance were Dollarama Inc., TMX Group Ltd., and Thomson Reuters Corp., while Cenovus Energy Inc. and Canadian Natural Resources Ltd. detracted.

New investments during the period included Canadian Tire Corp., Ross Stores Inc., and Booking Holdings Inc. Canadian Tire is a family of businesses that includes a retail segment, a financial-services division and real estate (through CT REIT). Its share price offered an attractive entry point relative to what we determined to be the company's fair value, plus a dividend yield of nearly 3%. Ross Stores operates two brands of off-price retail apparel and home-accessories outlets. The company has a strong track record of solid revenue and earnings growth with a strong balance sheet. Booking Holdings is the largest provider of online travel services with a strong balance sheet and healthy earnings before interest, taxes, depreciation and amortization margins.

We exited our positions in Wheaton Precious Metals Corp., Lundin Mining Corp. and Agnico Eagle Mines Ltd. Wheaton is a precious-metals streaming company; Lundin is a

diversified base-metals miner with global operations; and Agnico Eagle is a global gold producer. All three sales were made in order to make better use of our capital.

There are no material changes to the strategic position of the investment fund that would change our process for future periods. We continue to source high quality investment ideas that are aligned with the mandate of the Fund. As mentioned above, we will continue to closely monitor macro-economic developments that could have an impact on the Fund's holdings.

RECENT DEVELOPMENTS

We made no material changes to the Fund's strategic positioning that would change our future strategy. We continue to search for high quality investments that are aligned with our mandate. As mentioned above, we will continue to closely monitor macro-economic developments that could have an impact on our portfolio.

Effective after the close of business on August 2, 2019, the classes of the Fund that were eligible for CI Preferred Pricing Program (CIPP) transitioned from a tiered pricing model to a fee rebate model.

Effective September 19, 2019, James McPhedran became a member of the Independent Review Committee (IRC) of CI Funds and effective August 15, 2019, John Reucassel resigned as a member of the IRC of CI Funds.

Funds' Mergers

On September 23, 2019, CI Investments Inc. announced Funds' Mergers. The mergers, subject to receiving all necessary shareholder and regulatory approvals, as applicable, will take effect on or about November 22, 2019. If approved, Harbour Corporate Class will merge into CI Canadian Investment Corporate Class.

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 an administration fee.

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

Management fee and administration fee rates as at September 30, 2019, for each of the classes are shown below:

	Annual management fee rate (%)	Annual 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
AT5 Shares	2.000	0.20
A1T5 Shares	1.925	0.20
A2T5 Shares	1.900	0.19
A3T5 Shares	1.850	0.15
AT8 Shares	2.000	0.20
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
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	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
FT5 Shares	1.000	0.20
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

	Annual management fee rate (%)	Annual administration fee rate (%)
F5T8 Shares	0.700	0.10
I Shares	Paid directly by investor	-
IT8 Shares	Paid directly by investor	-
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14*
WT8 Shares	Paid directly by investor	0.14*

*Effective August 2, 2019, the annual administration fee rate was reduced for W Shares from 0.20% to 0.14% and for WT8 Shares from 0.20% to 0.14%.

The Manager received \$1.1 million in management fees and \$0.1 million in 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 to pay for investment management and other general administration.

Inter-Fund Trading

Inter-fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The IRC reviews such transactions during scheduled meetings. During the period ended September 30, 2019 the Fund executed inter-fund trades.

Independent Review Committee

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

- a) trades in securities of CI Financial Corp.; and
- b) purchases or sales of securities of an issuer from or to another investment fund managed by the Manager.

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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, 2019.

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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 June 27, 1997												
Sept. 30, 2019	26.13	0.34	(0.37)	0.75	1.49	2.21	-	-	(0.45)	-	(0.45)	27.36
Mar. 31, 2019	26.05	0.63	(0.66)	0.16	0.41	0.54	-	(0.19)	(0.31)	-	(0.50)	26.13
Mar. 31, 2018	27.11	0.53	(0.74)	1.89	(2.13)	(0.45)	-	(0.11)	(0.34)	-	(0.45)	26.05
Mar. 31, 2017	25.76	0.43	(0.68)	(0.24)	1.50	1.01	-	(0.12)	-	-	(0.12)	27.11
Mar. 31, 2016	28.94	0.50	(0.67)	0.89	(3.50)	(2.78)	-	(0.16)	(0.28)	-	(0.44)	25.76
Mar. 31, 2015	28.63	0.55	(0.71)	2.92	(1.44)	1.32	-	(0.19)	(0.82)	-	(1.01)	28.94
A1 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	9.58	0.08	(0.09)	0.14	0.11	0.24	-	-	(0.08)	-	(0.08)	-
Mar. 31, 2019	9.54	0.23	(0.23)	0.11	0.11	0.22	-	(0.07)	(0.12)	-	(0.19)	9.58
Mar. 31, 2018	10.00	0.19	(0.25)	0.42	(0.83)	(0.47)	-	(0.04)	(0.12)	-	(0.16)	9.54
A2 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	9.58	0.08	(0.09)	0.13	0.10	0.22	-	-	(0.08)	-	(0.08)	-
Mar. 31, 2019	9.54	0.23	(0.23)	0.10	0.09	0.19	-	(0.07)	(0.12)	-	(0.19)	9.58
Mar. 31, 2018	10.00	0.19	(0.24)	0.41	(0.79)	(0.43)	-	(0.04)	(0.12)	-	(0.16)	9.54
A3 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	9.61	0.08	(0.08)	0.14	0.11	0.25	-	-	(0.08)	-	(0.08)	-
Mar. 31, 2019	9.55	0.23	(0.22)	0.08	0.08	0.17	-	(0.07)	(0.12)	-	(0.19)	9.61
Mar. 31, 2018	10.00	0.19	(0.23)	0.46	(1.00)	(0.58)	-	(0.04)	(0.12)	-	(0.16)	9.55
A4 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	9.62	0.08	(0.08)	0.15	-	0.15	-	-	(0.08)	-	(0.08)	-
Mar. 31, 2019	9.56	0.23	(0.21)	0.10	0.05	0.17	-	(0.07)	(0.12)	-	(0.19)	9.62
Mar. 31, 2018	10.00	0.19	(0.23)	0.41	(0.72)	(0.35)	-	(0.04)	(0.12)	-	(0.16)	9.56
A5 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	9.64	0.08	(0.08)	0.20	(0.05)	0.15	-	-	(0.08)	-	(0.08)	-
Mar. 31, 2019	9.57	0.23	(0.20)	0.16	0.08	0.27	-	(0.07)	(0.12)	-	(0.19)	9.64
Mar. 31, 2018	10.00	0.18	(0.21)	0.61	(0.86)	(0.28)	-	(0.04)	(0.12)	-	(0.16)	9.57

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (6) *}		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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
AT5 Shares												
Commencement of operations October 24, 2007												
Sept. 30, 2019	5.83	0.07	(0.08)	0.13	0.34	0.46	-	-	(0.10)	(0.14)	(0.24)	5.97
Mar. 31, 2019	6.12	0.15	(0.15)	0.03	0.07	0.10	-	(0.04)	(0.07)	(0.32)	(0.43)	5.83
Mar. 31, 2018	6.70	0.13	(0.17)	0.47	(0.49)	(0.06)	-	(0.02)	(0.08)	(0.33)	(0.43)	6.12
Mar. 31, 2017	6.70	0.11	(0.17)	0.04	0.34	0.32	-	(0.03)	-	(0.34)	(0.37)	6.70
Mar. 31, 2016	7.93	0.13	(0.18)	0.24	(0.93)	(0.74)	-	(0.04)	(0.07)	(0.39)	(0.50)	6.70
Mar. 31, 2015	8.24	0.15	(0.20)	0.88	(0.42)	0.41	-	(0.05)	(0.23)	(0.41)	(0.69)	7.93
A1T5 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.68	0.07	(0.08)	0.12	0.09	0.20	-	-	(0.07)	(0.14)	(0.21)	-
Mar. 31, 2019	9.11	0.21	(0.21)	0.15	0.34	0.49	-	(0.06)	(0.11)	(0.47)	(0.64)	8.68
Mar. 31, 2018	10.00	0.18	(0.23)	0.51	(1.27)	(0.81)	-	(0.04)	(0.12)	(0.46)	(0.62)	9.11
A2T5 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.68	0.07	(0.08)	0.12	0.09	0.20	-	-	(0.07)	(0.14)	(0.21)	-
Mar. 31, 2019	9.10	0.21	(0.21)	0.06	0.17	0.23	-	(0.06)	(0.11)	(0.47)	(0.64)	8.68
Mar. 31, 2018	10.00	0.18	(0.23)	0.44	(1.02)	(0.63)	-	(0.04)	(0.12)	(0.45)	(0.61)	9.10
A3T5 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.68	0.07	(0.08)	0.12	0.09	0.20	-	-	(0.07)	(0.14)	(0.21)	-
Mar. 31, 2019	9.11	0.22	(0.21)	0.05	0.02	0.08	-	(0.06)	(0.11)	(0.47)	(0.64)	8.68
Mar. 31, 2018	10.00	0.18	(0.23)	0.53	(0.86)	(0.38)	-	(0.04)	(0.12)	(0.45)	(0.61)	9.11
AT8 Shares												
Commencement of operations October 23, 2007												
Sept. 30, 2019	4.05	0.05	(0.06)	0.09	0.23	0.31	-	-	(0.07)	(0.16)	(0.23)	4.09
Mar. 31, 2019	4.40	0.10	(0.11)	0.01	0.10	0.10	-	(0.03)	(0.05)	(0.36)	(0.44)	4.05
Mar. 31, 2018	4.96	0.09	(0.13)	0.34	(0.37)	(0.07)	-	(0.02)	(0.06)	(0.39)	(0.47)	4.40
Mar. 31, 2017	5.13	0.09	(0.13)	0.01	0.28	0.25	-	(0.02)	-	(0.42)	(0.44)	4.96
Mar. 31, 2016	6.28	0.10	(0.14)	0.19	(0.75)	(0.60)	-	(0.03)	(0.06)	(0.49)	(0.58)	5.13
Mar. 31, 2015	6.73	0.12	(0.16)	0.68	(0.34)	0.30	-	(0.04)	(0.18)	(0.53)	(0.75)	6.28
A1T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.15	0.07	(0.07)	0.11	0.09	0.20	-	-	(0.07)	(0.21)	(0.28)	-
Mar. 31, 2019	8.84	0.20	(0.21)	0.12	0.11	0.22	-	(0.06)	(0.10)	(0.73)	(0.89)	8.15
Mar. 31, 2018	10.00	0.18	(0.24)	0.37	(0.96)	(0.65)	-	(0.04)	(0.11)	(0.72)	(0.87)	8.84

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (6) *}		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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A2T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.15	0.07	(0.07)	0.12	0.06	0.18	-	-	(0.07)	(0.21)	(0.28)	-
Mar. 31, 2019	8.84	0.19	(0.20)	0.12	0.52	0.63	-	(0.06)	(0.10)	(0.73)	(0.89)	8.15
Mar. 31, 2018	10.00	0.17	(0.23)	0.40	(1.00)	(0.66)	-	(0.04)	(0.11)	(0.72)	(0.87)	8.84
A3T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.16	0.07	(0.07)	0.11	0.09	0.20	-	-	(0.07)	(0.21)	(0.28)	-
Mar. 31, 2019	8.85	0.20	(0.20)	0.08	0.12	0.20	-	(0.06)	(0.10)	(0.73)	(0.89)	8.16
Mar. 31, 2018	10.00	0.18	(0.23)	0.57	(0.81)	(0.29)	-	(0.04)	(0.11)	(0.72)	(0.87)	8.85
A4T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.18	0.07	(0.07)	0.11	0.08	0.19	-	-	(0.07)	(0.21)	(0.28)	-
Mar. 31, 2019	8.86	0.20	(0.19)	0.08	0.12	0.21	-	(0.06)	(0.10)	(0.73)	(0.89)	8.18
Mar. 31, 2018	10.00	0.18	(0.22)	0.57	(0.81)	(0.28)	-	(0.04)	(0.11)	(0.72)	(0.87)	8.86
A5T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.20	0.07	(0.07)	0.12	0.09	0.21	-	-	(0.07)	(0.21)	(0.28)	-
Mar. 31, 2019	8.87	0.21	(0.18)	0.08	0.12	0.23	-	(0.06)	(0.10)	(0.73)	(0.89)	8.20
Mar. 31, 2018	10.00	0.18	(0.20)	0.57	(0.81)	(0.26)	-	(0.04)	(0.12)	(0.72)	(0.88)	8.87
E Shares												
Commencement of operations October 4, 2011												
Sept. 30, 2019	11.99	0.14	(0.16)	0.26	0.54	0.78	-	-	(0.20)	-	(0.20)	12.56
Mar. 31, 2019	11.95	0.29	(0.29)	0.09	0.21	0.30	-	(0.09)	(0.14)	-	(0.23)	11.99
Mar. 31, 2018	12.42	0.25	(0.33)	0.76	(1.02)	(0.34)	-	(0.05)	(0.15)	-	(0.20)	11.95
Mar. 31, 2017	11.78	0.21	(0.30)	0.15	0.55	0.61	-	(0.05)	-	-	(0.05)	12.42
Mar. 31, 2016	13.22	0.23	(0.29)	0.40	(1.66)	(1.32)	-	(0.07)	(0.13)	-	(0.20)	11.78
Mar. 31, 2015	13.07	0.25	(0.31)	1.35	(0.69)	0.60	-	(0.09)	(0.38)	-	(0.47)	13.22
EF Shares												
Commencement of operations December 5, 2014												
Sept. 30, 2019	9.41	0.11	(0.07)	0.23	0.33	0.60	-	-	(0.16)	-	(0.16)	9.92
Mar. 31, 2019	9.27	0.22	(0.12)	0.08	0.14	0.32	-	(0.07)	(0.11)	-	(0.18)	9.41
Mar. 31, 2018	9.53	0.19	(0.14)	0.67	(0.81)	(0.09)	-	(0.04)	(0.12)	-	(0.16)	9.27
Mar. 31, 2017	8.93	0.17	(0.13)	0.25	0.59	0.88	-	(0.04)	-	-	(0.04)	9.53
Mar. 31, 2016	9.92	0.17	(0.11)	0.28	(1.10)	(0.76)	-	(0.06)	(0.10)	-	(0.16)	8.93
Mar. 31, 2015	10.00	0.08	(0.04)	0.21	0.01	0.26	-	(0.06)	(0.28)	-	(0.34)	9.92

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (6) *}		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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EFT5 Shares												
Commencement of operations July 29, 2015												
Sept. 30, 2019	7.96	0.09	(0.06)	0.17	0.35	0.55	-	-	(0.13)	(0.19)	(0.32)	8.19
Mar. 31, 2019	8.26	0.19	(0.11)	0.07	0.12	0.27	-	(0.06)	(0.10)	(0.42)	(0.58)	7.96
Mar. 31, 2018	8.92	0.17	(0.13)	0.58	(0.72)	(0.10)	-	(0.03)	(0.11)	(0.44)	(0.58)	8.26
Mar. 31, 2017	8.82	0.15	(0.13)	0.17	0.40	0.59	-	(0.04)	-	(0.45)	(0.49)	8.92
Mar. 31, 2016	10.00	0.11	(0.07)	0.10	(1.00)	(0.86)	-	(0.05)	(0.10)	(0.32)	(0.47)	8.82
EFT8 Shares												
Commencement of operations July 29, 2015												
Sept. 30, 2019	7.07	0.08	(0.06)	0.15	0.31	0.48	-	-	(0.12)	(0.27)	(0.39)	7.17
Mar. 31, 2019	7.59	0.18	(0.10)	0.07	0.11	0.26	-	(0.05)	(0.09)	(0.62)	(0.76)	7.07
Mar. 31, 2018	8.46	0.16	(0.13)	0.55	(0.67)	(0.09)	-	(0.03)	(0.10)	(0.66)	(0.79)	7.59
Mar. 31, 2017	8.64	0.15	(0.12)	0.17	0.39	0.59	-	(0.04)	-	(0.71)	(0.75)	8.46
Mar. 31, 2016	10.00	0.11	(0.07)	0.10	(0.82)	(0.68)	-	(0.05)	(0.10)	(0.51)	(0.66)	8.64
ET5 Shares												
Commencement of operations October 4, 2011												
Sept. 30, 2019	8.95	0.10	(0.12)	0.19	0.40	0.57	-	-	(0.15)	(0.21)	(0.36)	9.16
Mar. 31, 2019	8.65	0.15	(0.14)	-	0.73	0.74	-	(0.06)	(0.08)	(0.34)	(0.48)	8.95
Mar. 31, 2018	9.44	0.18	(0.23)	0.62	(0.75)	(0.18)	-	(0.03)	(0.11)	(0.46)	(0.60)	8.65
Mar. 31, 2017	9.43	0.16	(0.23)	0.02	0.51	0.46	-	(0.04)	-	(0.48)	(0.52)	9.44
Mar. 31, 2016	11.14	0.19	(0.23)	0.34	(1.30)	(1.00)	-	(0.06)	(0.10)	(0.55)	(0.71)	9.43
Mar. 31, 2015	11.55	0.22	(0.26)	1.17	(0.56)	0.57	-	(0.07)	(0.32)	(0.57)	(0.96)	11.14
ET8 Shares												
Commencement of operations October 4, 2011												
Sept. 30, 2019	6.49	0.08	(0.09)	0.14	0.29	0.42	-	-	(0.11)	(0.25)	(0.36)	6.54
Mar. 31, 2019	7.03	0.16	(0.16)	0.06	0.10	0.16	-	(0.05)	(0.08)	(0.58)	(0.71)	6.49
Mar. 31, 2018	7.92	0.15	(0.19)	0.53	(0.66)	(0.17)	-	(0.03)	(0.09)	(0.62)	(0.74)	7.03
Mar. 31, 2017	8.18	0.16	(0.19)	0.62	0.32	0.91	-	(0.03)	-	(0.67)	(0.70)	7.92
Mar. 31, 2016	10.01	0.17	(0.22)	0.30	(1.15)	(0.90)	-	(0.05)	(0.09)	(0.79)	(0.93)	8.18
Mar. 31, 2015	10.74	0.17	(0.26)	1.98	(0.45)	1.44	-	(0.06)	(0.28)	(0.85)	(1.19)	10.01
F Shares												
Commencement of operations July 17, 2000												
Sept. 30, 2019	26.73	0.31	(0.23)	0.60	1.73	2.41	-	-	(0.46)	-	(0.46)	28.14
Mar. 31, 2019	26.36	0.64	(0.38)	0.23	0.53	1.02	-	(0.19)	(0.32)	-	(0.51)	26.73
Mar. 31, 2018	27.13	0.53	(0.44)	1.95	(2.15)	(0.11)	-	(0.11)	(0.34)	-	(0.45)	26.36
Mar. 31, 2017	25.49	0.44	(0.40)	0.18	1.28	1.50	-	(0.12)	-	-	(0.12)	27.13
Mar. 31, 2016	28.33	0.49	(0.36)	0.90	(3.46)	(2.43)	-	(0.16)	(0.28)	-	(0.44)	25.49
Mar. 31, 2015	27.70	0.53	(0.38)	2.87	(1.40)	1.62	-	(0.18)	(0.79)	-	(0.97)	28.33
F1 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	9.78	0.08	(0.05)	0.14	0.11	0.28	-	-	(0.08)	-	(0.08)	-
Mar. 31, 2019	9.63	0.23	(0.13)	0.08	0.01	0.19	-	(0.07)	(0.12)	-	(0.19)	9.78
Mar. 31, 2018	10.00	0.19	(0.14)	0.41	(0.90)	(0.44)	-	(0.04)	(0.12)	-	(0.16)	9.63

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (6) *}		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, 2019	9.78	0.08	(0.05)	0.14	0.10	0.27	-	-	(0.08)	-	(0.08)	-
Mar. 31, 2019	9.63	0.23	(0.12)	0.10	0.11	0.32	-	(0.07)	(0.12)	-	(0.19)	9.78
Mar. 31, 2018	10.00	0.19	(0.14)	0.47	(0.83)	(0.31)	-	(0.04)	(0.12)	-	(0.16)	9.63
F3 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	9.79	0.08	(0.05)	0.14	0.12	0.29	-	-	(0.08)	-	(0.08)	-
Mar. 31, 2019	9.64	0.24	(0.12)	0.01	0.45	0.58	-	(0.07)	(0.12)	-	(0.19)	9.79
Mar. 31, 2018	10.00	0.18	(0.14)	0.42	(0.84)	(0.38)	-	(0.04)	(0.12)	-	(0.16)	9.64
F4 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	9.81	0.08	(0.05)	0.14	0.10	0.27	-	-	(0.08)	-	(0.08)	-
Mar. 31, 2019	9.65	0.23	(0.11)	0.09	0.14	0.35	-	(0.07)	(0.12)	-	(0.19)	9.81
Mar. 31, 2018	10.00	0.18	(0.12)	0.59	(0.84)	(0.19)	-	(0.04)	(0.13)	-	(0.17)	9.65
F5 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	9.84	0.08	(0.04)	0.14	0.10	0.28	-	-	(0.08)	-	(0.08)	-
Mar. 31, 2019	9.66	0.23	(0.10)	0.09	0.14	0.36	-	(0.07)	(0.12)	-	(0.19)	9.84
Mar. 31, 2018	10.00	0.18	(0.11)	0.59	(0.84)	(0.18)	-	(0.04)	(0.13)	-	(0.17)	9.66
FT5 Shares												
Commencement of operations January 3, 2008												
Sept. 30, 2019	6.72	0.08	(0.06)	0.14	0.29	0.45	-	-	(0.11)	(0.16)	(0.27)	6.91
Mar. 31, 2019	6.98	0.17	(0.10)	0.06	0.09	0.22	-	(0.05)	(0.08)	(0.36)	(0.49)	6.72
Mar. 31, 2018	7.55	0.15	(0.12)	0.46	(0.57)	(0.08)	-	(0.03)	(0.09)	(0.37)	(0.49)	6.98
Mar. 31, 2017	7.47	0.13	(0.11)	0.23	0.31	0.56	-	(0.03)	-	(0.38)	(0.41)	7.55
Mar. 31, 2016	8.76	0.15	(0.11)	0.20	(0.92)	(0.68)	-	(0.05)	(0.08)	(0.43)	(0.56)	7.47
Mar. 31, 2015	9.00	0.17	(0.12)	0.79	(0.08)	0.76	-	(0.06)	(0.25)	(0.44)	(0.75)	8.76
FT8 Shares												
Commencement of operations November 26, 2007												
Sept. 30, 2019	4.72	0.05	(0.04)	0.10	0.34	0.45	-	-	(0.08)	(0.18)	(0.26)	4.79
Mar. 31, 2019	5.07	0.12	(0.07)	0.01	0.25	0.31	-	(0.03)	(0.06)	(0.42)	(0.51)	4.72
Mar. 31, 2018	5.66	0.11	(0.09)	0.33	(0.40)	(0.05)	-	(0.02)	(0.07)	(0.44)	(0.53)	5.07
Mar. 31, 2017	5.78	0.10	(0.09)	0.13	0.23	0.37	-	(0.02)	-	(0.48)	(0.50)	5.66
Mar. 31, 2016	7.00	0.12	(0.09)	0.21	(0.84)	(0.60)	-	(0.04)	(0.06)	(0.55)	(0.65)	5.78
Mar. 31, 2015	7.41	0.14	(0.10)	0.69	(0.24)	0.49	-	(0.05)	(0.20)	(0.58)	(0.83)	7.00

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (6) *}		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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F1T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.33	0.07	(0.05)	0.12	0.10	0.24	-	-	(0.07)	(0.21)	(0.28)	-
Mar. 31, 2019	8.93	0.20	(0.11)	0.12	(0.19)	0.02	-	(0.06)	(0.10)	(0.74)	(0.90)	8.33
Mar. 31, 2018	10.00	0.18	(0.13)	1.31	(2.00)	(0.64)	-	(0.04)	(0.12)	(0.73)	(0.89)	8.93
F2T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.33	0.07	(0.04)	0.12	0.09	0.24	-	-	(0.07)	(0.21)	(0.28)	-
Mar. 31, 2019	8.93	0.20	(0.11)	0.18	(0.25)	0.02	-	(0.06)	(0.10)	(0.74)	(0.90)	8.33
Mar. 31, 2018	10.00	0.18	(0.14)	0.57	(0.81)	(0.20)	-	(0.04)	(0.12)	(0.73)	(0.89)	8.93
F3T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.35	0.07	(0.04)	0.12	0.09	0.24	-	-	(0.07)	(0.21)	(0.28)	-
Mar. 31, 2019	8.94	0.21	(0.11)	0.08	0.12	0.30	-	(0.06)	(0.10)	(0.74)	(0.90)	8.35
Mar. 31, 2018	10.00	0.18	(0.13)	0.57	(0.81)	(0.19)	-	(0.04)	(0.12)	(0.73)	(0.89)	8.94
F4T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.37	0.07	(0.04)	0.12	0.09	0.24	-	-	(0.07)	(0.21)	(0.28)	-
Mar. 31, 2019	8.95	0.21	(0.10)	0.08	0.13	0.32	-	(0.06)	(0.10)	(0.74)	(0.90)	8.37
Mar. 31, 2018	10.00	0.18	(0.12)	0.57	(0.81)	(0.18)	-	(0.04)	(0.12)	(0.73)	(0.89)	8.95
F5T8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.39	0.07	(0.03)	0.12	0.09	0.25	-	-	(0.07)	(0.22)	(0.29)	-
Mar. 31, 2019	8.96	0.21	(0.09)	0.08	0.12	0.32	-	(0.06)	(0.10)	(0.74)	(0.90)	8.39
Mar. 31, 2018	10.00	0.18	(0.11)	0.57	(0.81)	(0.17)	-	(0.04)	(0.12)	(0.73)	(0.89)	8.96
I Shares												
Commencement of operations November 7, 2005												
Sept. 30, 2019	18.84	0.22	(0.03)	0.38	0.85	1.42	-	-	(0.32)	-	(0.32)	19.97
Mar. 31, 2019	18.33	0.45	(0.01)	0.15	0.30	0.89	-	(0.14)	(0.22)	-	(0.36)	18.84
Mar. 31, 2018	18.62	0.37	(0.05)	1.28	(1.51)	0.09	-	(0.07)	(0.24)	-	(0.31)	18.33
Mar. 31, 2017	17.26	0.35	(0.03)	1.03	0.80	2.15	-	(0.08)	-	-	(0.08)	18.62
Mar. 31, 2016	18.92	0.33	-	0.59	(2.33)	(1.41)	-	(0.11)	(0.19)	-	(0.30)	17.26
Mar. 31, 2015	18.27	0.36	-	1.93	(0.91)	1.38	-	(0.12)	(0.54)	-	(0.66)	18.92

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (6) *}		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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
IT8 Shares												
Commencement of operations October 3, 2007												
Sept. 30, 2019	5.26	0.06	(0.01)	0.12	0.25	0.42	-	-	(0.09)	(0.20)	(0.29)	5.37
Mar. 31, 2019	5.57	0.13	(0.01)	0.07	(0.03)	0.16	-	(0.04)	(0.06)	(0.46)	(0.56)	5.26
Mar. 31, 2018	6.13	0.12	(0.02)	0.40	(0.49)	0.01	-	(0.02)	(0.07)	(0.48)	(0.57)	5.57
Mar. 31, 2017	6.18	0.10	(0.01)	0.06	0.30	0.45	-	(0.03)	-	(0.51)	(0.54)	6.13
Mar. 31, 2016	7.38	0.12	-	0.19	(0.73)	(0.42)	-	(0.04)	(0.07)	(0.58)	(0.69)	6.18
Mar. 31, 2015	7.70	0.15	-	0.76	(0.32)	0.59	-	(0.05)	(0.21)	(0.61)	(0.87)	7.38
O Shares												
Commencement of operations October 4, 2011												
Sept. 30, 2019	14.09	0.17	(0.03)	0.31	0.62	1.07	-	-	(0.24)	-	(0.24)	14.93
Mar. 31, 2019	13.74	0.34	(0.03)	0.11	0.19	0.61	-	(0.10)	(0.17)	-	(0.27)	14.09
Mar. 31, 2018	13.98	0.28	(0.06)	0.93	(1.15)	-	-	(0.06)	(0.18)	-	(0.24)	13.74
Mar. 31, 2017	12.98	0.23	(0.05)	0.13	0.61	0.92	-	(0.06)	-	-	(0.06)	13.98
Mar. 31, 2016	14.25	0.25	(0.02)	0.44	(1.75)	(1.08)	-	(0.08)	(0.14)	-	(0.22)	12.98
Mar. 31, 2015	13.78	0.27	(0.02)	1.39	(0.69)	0.95	-	(0.09)	(0.40)	-	(0.49)	14.25
OT5 Shares												
Commencement of operations January 20, 2016												
Sept. 30, 2019	11.62	0.14	(0.03)	0.25	0.25	0.61	-	-	(0.20)	(0.28)	(0.48)	12.03
Mar. 31, 2019	11.93	0.29	(0.03)	(0.01)	0.77	1.02	-	(0.08)	(0.14)	(0.61)	(0.83)	11.62
Mar. 31, 2018	12.75	0.25	(0.06)	0.73	(0.83)	0.09	-	(0.05)	(0.15)	(0.62)	(0.82)	11.93
Mar. 31, 2017	12.43	0.21	(0.04)	0.05	0.66	0.88	-	(0.06)	-	(0.60)	(0.66)	12.75
Mar. 31, 2016 [†]	11.99	0.05	-	0.03	0.71	0.79	-	(0.08)	(0.14)	(0.15)	(0.37)	12.43
OT8 Shares												
Commencement of operations October 4, 2011												
Sept. 30, 2019	7.59	0.09	(0.02)	0.16	0.34	0.57	-	-	(0.13)	(0.29)	(0.42)	7.74
Mar. 31, 2019	8.05	0.19	(0.02)	0.06	0.13	0.36	-	(0.05)	(0.09)	(0.66)	(0.80)	7.59
Mar. 31, 2018	8.87	0.17	(0.04)	0.50	(0.68)	(0.05)	-	(0.03)	(0.10)	(0.69)	(0.82)	8.05
Mar. 31, 2017	8.96	0.15	(0.03)	0.03	0.36	0.51	-	(0.04)	-	(0.74)	(0.78)	8.87
Mar. 31, 2016	10.73	0.18	(0.02)	0.31	(1.31)	(0.84)	-	(0.06)	(0.10)	(0.85)	(1.01)	8.96
Mar. 31, 2015	11.38	0.22	(0.02)	1.06	(0.47)	0.79	-	(0.10)	(0.43)	(0.90)	(1.43)	10.73
P Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	9.96	0.12	(0.03)	0.23	0.40	0.72	-	-	(0.17)	-	(0.17)	10.55
Mar. 31, 2019	9.72	0.24	(0.03)	0.09	0.12	0.42	-	(0.07)	(0.12)	-	(0.19)	9.96
Mar. 31, 2018	10.00	0.18	(0.06)	0.54	(1.19)	(0.53)	-	(0.04)	(0.13)	-	(0.17)	9.72
PT5 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	9.03	0.11	(0.02)	0.20	0.40	0.69	-	-	(0.15)	(0.22)	(0.37)	9.34
Mar. 31, 2019	9.28	0.22	(0.03)	0.08	0.13	0.40	-	(0.06)	(0.11)	(0.48)	(0.65)	9.03
Mar. 31, 2018	10.00	0.18	(0.05)	0.58	(0.83)	(0.12)	-	(0.04)	(0.12)	(0.46)	(0.62)	9.28

[†]The Fund had no Class OT5 shares outstanding as at March 31, 2015.

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PT8 Shares												
Commencement of operations May 1, 2017												
Sept. 30, 2019	8.50	0.10	(0.02)	0.18	0.38	0.64	-	-	(0.14)	(0.33)	(0.47)	8.66
Mar. 31, 2019	9.02	0.21	(0.03)	0.08	0.12	0.38	-	(0.06)	(0.10)	(0.74)	(0.90)	8.50
Mar. 31, 2018	10.00	0.18	(0.05)	0.58	(0.82)	(0.11)	-	(0.04)	(0.12)	(0.73)	(0.89)	9.02
W Shares												
Commencement of operations July 27, 2017												
Sept. 30, 2019	9.96	0.11	(0.03)	0.24	0.28	0.60	-	-	(0.17)	-	(0.17)	10.55
Mar. 31, 2019	9.72	0.24	(0.03)	0.09	0.14	0.44	-	(0.07)	(0.12)	-	(0.19)	9.96
Mar. 31, 2018	10.00	0.13	(0.04)	0.22	(0.42)	(0.11)	-	(0.04)	(0.13)	-	(0.17)	9.72
WT8 Shares												
Commencement of operations July 27, 2017												
Sept. 30, 2019	8.68	0.10	(0.02)	0.19	0.38	0.65	-	-	(0.15)	(0.33)	(0.48)	8.85
Mar. 31, 2019	9.21	0.21	(0.03)	0.08	0.13	0.39	-	(0.06)	(0.11)	(0.76)	(0.93)	8.68
Mar. 31, 2018	10.00	0.13	(0.04)	0.21	(0.41)	(0.11)	-	(0.04)	(0.12)	(0.53)	(0.69)	9.21

(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, 2019 and the years ended March 31.

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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 ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
A Shares								
Commencement of operations June 27, 1997								
Sept. 30, 2019	68,221	2,494	2.20	0.22	2.42	10.18	0.19	61.35
Mar. 31, 2019	179,994	6,888	2.20	0.23	2.43	10.35	0.14	101.74
Mar. 31, 2018	265,912	10,206	2.20	0.23	2.43	10.45	0.16	93.33
Mar. 31, 2017	336,272	12,404	2.20	0.23	2.43	10.40	0.22	126.37
Mar. 31, 2016	1,054,391	40,934	2.20	0.23	2.43	10.39	0.09	56.57
Mar. 31, 2015	1,408,662	48,680	2.20	0.23	2.43	10.42	0.07	36.95
A1 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	2.13	0.21	2.34	9.65	0.19	61.35
Mar. 31, 2019	25,917	2,706	2.13	0.22	2.35	10.40	0.14	101.74
Mar. 31, 2018	16,952	1,777	2.13	0.23	2.36	10.78	0.16	93.33
A2 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	2.09	0.19	2.28	9.05	0.19	61.35
Mar. 31, 2019	7,013	732	2.09	0.22	2.31	10.50	0.14	101.74
Mar. 31, 2018	6,236	654	2.09	0.23	2.32	10.86	0.16	93.33
A3 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	2.00	0.16	2.16	7.77	0.19	61.35
Mar. 31, 2019	2,425	252	2.00	0.17	2.17	8.71	0.14	101.74
Mar. 31, 2018	2,437	255	2.00	0.20	2.20	10.18	0.16	93.33
A4 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	1.91	0.20	2.11	10.47	0.19	61.35
Mar. 31, 2019	551	57	1.92	0.18	2.10	9.55	0.14	101.74
Mar. 31, 2018	417	44	1.92	0.22	2.14	12.18	0.16	93.33
A5 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	1.80	0.19	1.99	10.77	0.19	61.35
Mar. 31, 2019	85	9	1.80	0.17	1.97	8.94	0.14	101.74
Mar. 31, 2018	26	3	1.80	0.15	1.95	8.36	0.16	93.33

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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 ⁽²⁾ %	Portfolio turnover rate ⁽⁴⁾ %
AT5 Shares								
Commencement of operations October 24, 2007								
Sept. 30, 2019	1,914	321	2.20	0.19	2.39	8.53	0.19	61.35
Mar. 31, 2019	1,142	196	2.20	0.17	2.37	7.93	0.14	101.74
Mar. 31, 2018	1,859	304	2.20	0.18	2.38	8.10	0.16	93.33
Mar. 31, 2017	3,676	549	2.20	0.19	2.39	8.57	0.22	126.37
Mar. 31, 2016	5,088	760	2.21	0.19	2.40	8.79	0.09	56.57
Mar. 31, 2015	7,808	984	2.20	0.18	2.38	8.35	0.07	36.95
A1T5 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	2.13	0.12	2.25	5.63	0.19	61.35
Mar. 31, 2019	632	73	2.12	0.22	2.34	11.18	0.14	101.74
Mar. 31, 2018	337	37	2.12	0.22	2.34	10.81	0.16	93.33
A2T5 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	2.09	0.11	2.20	5.23	0.19	61.35
Mar. 31, 2019	338	39	2.09	0.12	2.21	5.80	0.14	101.74
Mar. 31, 2018	368	40	2.09	0.18	2.27	11.12	0.16	93.33
A3T5 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	2.00	0.28	2.28	13.85	0.19	61.35
Mar. 31, 2019	10	1	2.00	0.27	2.27	13.21	0.14	101.74
Mar. 31, 2018	17	2	2.00	0.27	2.27	13.00	0.16	93.33
AT8 Shares								
Commencement of operations October 23, 2007								
Sept. 30, 2019	2,842	695	2.20	0.21	2.41	9.62	0.19	61.35
Mar. 31, 2019	1,846	455	2.20	0.19	2.39	8.78	0.14	101.74
Mar. 31, 2018	3,887	883	2.20	0.20	2.40	9.04	0.16	93.33
Mar. 31, 2017	7,739	1,559	2.20	0.20	2.40	8.98	0.22	126.37
Mar. 31, 2016	13,033	2,540	2.21	0.20	2.41	9.05	0.09	56.57
Mar. 31, 2015	19,532	3,108	2.20	0.20	2.40	9.12	0.07	36.95
A1T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	2.13	0.15	2.28	6.99	0.19	61.35
Mar. 31, 2019	1,189	146	2.13	0.22	2.35	10.41	0.14	101.74
Mar. 31, 2018	763	86	2.13	0.26	2.39	13.13	0.16	93.33

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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 ⁽²⁾ %	Portfolio turnover rate ⁽⁴⁾ %
A2T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	2.09	0.14	2.23	6.54	0.19	61.35
Mar. 31, 2019	165	20	2.09	0.21	2.30	11.41	0.14	101.74
Mar. 31, 2018	52	6	2.09	0.28	2.37	13.00	0.16	93.33
A3T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	2.00	0.28	2.28	13.00	0.19	61.35
Mar. 31, 2019	10	1	2.00	0.27	2.27	13.00	0.14	101.74
Mar. 31, 2018	10	1	2.00	0.28	2.28	13.00	0.16	93.33
A4T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	1.92	0.25	2.17	13.00	0.19	61.35
Mar. 31, 2019	10	1	1.92	0.24	2.16	13.00	0.14	101.74
Mar. 31, 2018	10	1	1.91	0.24	2.15	13.00	0.16	93.33
A5T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	1.81	0.22	2.03	13.00	0.19	61.35
Mar. 31, 2019	10	1	1.80	0.23	2.03	13.00	0.14	101.74
Mar. 31, 2018	10	1	1.80	0.23	2.03	13.00	0.16	93.33
E Shares								
Commencement of operations October 4, 2011								
Sept. 30, 2019	2,545	203	2.10	0.23	2.33	11.09	0.19	61.35
Mar. 31, 2019	2,655	221	2.10	0.25	2.35	11.96	0.14	101.74
Mar. 31, 2018	3,222	270	2.10	0.23	2.33	11.12	0.16	93.33
Mar. 31, 2017	2,561	206	2.10	0.20	2.30	9.69	0.22	126.37
Mar. 31, 2016	2,755	234	2.10	0.22	2.32	10.38	0.09	56.57
Mar. 31, 2015	2,303	174	2.10	0.23	2.33	10.82	0.07	36.95
EF Shares								
Commencement of operations December 5, 2014								
Sept. 30, 2019	1,000	101	1.10	0.07	1.17	6.76	0.19	61.35
Mar. 31, 2019	1,977	210	1.10	0.08	1.18	7.33	0.14	101.74
Mar. 31, 2018	2,153	232	1.10	0.09	1.19	8.07	0.16	93.33
Mar. 31, 2017	2,728	286	1.10	0.09	1.19	7.95	0.22	126.37
Mar. 31, 2016	1,121	126	1.10	0.12	1.22	11.71	0.09	56.57
Mar. 31, 2015	10	1	1.10	0.16	1.26	13.00	0.07	36.95

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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 ⁽²⁾ %	Portfolio turnover rate ⁽⁴⁾ %
EFT5 Shares								
Commencement of operations July 29, 2015								
Sept. 30, 2019	11	1	1.10	0.16	1.26	13.00	0.19	61.35
Mar. 31, 2019	10	1	1.10	0.16	1.26	13.00	0.14	101.74
Mar. 31, 2018	10	1	1.10	0.15	1.25	13.00	0.16	93.33
Mar. 31, 2017	10	1	1.10	0.15	1.25	13.00	0.22	126.37
Mar. 31, 2016	9	1	1.10	0.15	1.25	13.00	0.09	56.57
EFT8 Shares								
Commencement of operations July 29, 2015								
Sept. 30, 2019	11	2	1.10	0.16	1.26	13.00	0.19	61.35
Mar. 31, 2019	10	1	1.10	0.15	1.25	13.00	0.14	101.74
Mar. 31, 2018	10	1	1.10	0.15	1.25	13.00	0.16	93.33
Mar. 31, 2017	10	1	1.10	0.15	1.25	13.00	0.22	126.37
Mar. 31, 2016	9	1	1.10	0.15	1.25	13.00	0.09	56.57
ET5 Shares								
Commencement of operations October 4, 2011								
Sept. 30, 2019	11	1	2.09	0.28	2.37	13.00	0.19	61.35
Mar. 31, 2019	10	1	2.09	0.11	2.20	6.97	0.14	101.74
Mar. 31, 2018	175	20	2.10	0.11	2.21	5.00	0.16	93.33
Mar. 31, 2017	188	20	2.10	0.10	2.20	5.00	0.22	126.37
Mar. 31, 2016	302	32	2.10	0.11	2.21	5.00	0.09	56.57
Mar. 31, 2015	348	31	2.10	0.11	2.21	5.32	0.07	36.95
ET8 Shares								
Commencement of operations October 4, 2011								
Sept. 30, 2019	375	57	2.10	0.20	2.30	9.69	0.19	61.35
Mar. 31, 2019	368	57	2.10	0.19	2.29	9.29	0.14	101.74
Mar. 31, 2018	436	62	2.10	0.15	2.25	6.90	0.16	93.33
Mar. 31, 2017	249	31	2.10	0.17	2.27	11.31	0.22	126.37
Mar. 31, 2016	9	1	2.10	0.29	2.39	13.00	0.09	56.57
Mar. 31, 2015	10	1	2.09	0.27	2.36	13.00	0.07	36.95
F Shares								
Commencement of operations July 17, 2000								
Sept. 30, 2019	9,076	323	1.20	0.13	1.33	11.24	0.19	61.35
Mar. 31, 2019	4,052	152	1.20	0.13	1.33	10.80	0.14	101.74
Mar. 31, 2018	5,588	212	1.20	0.13	1.33	10.79	0.16	93.33
Mar. 31, 2017	9,627	355	1.20	0.13	1.33	11.08	0.22	126.37
Mar. 31, 2016	13,535	531	1.20	0.13	1.33	10.75	0.09	56.57
Mar. 31, 2015	17,981	635	1.20	0.12	1.32	10.35	0.07	36.95
F1 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	1.13	0.10	1.23	9.19	0.19	61.35
Mar. 31, 2019	4,028	412	1.13	0.10	1.23	8.50	0.14	101.74
Mar. 31, 2018	3,011	313	1.13	0.09	1.22	7.68	0.16	93.33

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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 ⁽²⁾ %	Portfolio turnover rate ⁽⁴⁾ %
--	---	--	---	---	--	---	--	--

F2 Shares

Commencement of operations May 1, 2017

Sept. 30, 2019	-	-	1.09	0.10	1.19	9.22	0.19	61.35
Mar. 31, 2019	1,035	106	1.09	0.10	1.19	8.99	0.14	101.74
Mar. 31, 2018	876	91	1.09	0.12	1.21	11.90	0.16	93.33

F3 Shares

Commencement of operations May 1, 2017

Sept. 30, 2019	-	-	1.00	0.12	1.12	12.26	0.19	61.35
Mar. 31, 2019	181	18	0.99	0.14	1.13	14.21	0.14	101.74
Mar. 31, 2018	338	35	1.00	0.15	1.15	14.85	0.16	93.33

F4 Shares

Commencement of operations May 1, 2017

Sept. 30, 2019	-	-	0.91	0.11	1.02	13.00	0.19	61.35
Mar. 31, 2019	10	1	0.92	0.11	1.03	13.00	0.14	101.74
Mar. 31, 2018	10	1	0.91	0.11	1.02	13.00	0.16	93.33

F5 Shares

Commencement of operations May 1, 2017

Sept. 30, 2019	-	-	0.81	0.10	0.91	13.00	0.19	61.35
Mar. 31, 2019	10	1	0.81	0.09	0.90	13.00	0.14	101.74
Mar. 31, 2018	10	1	0.80	0.09	0.89	13.00	0.16	93.33

FT5 Shares

Commencement of operations January 3, 2008

Sept. 30, 2019	377	55	1.20	0.15	1.35	12.68	0.19	61.35
Mar. 31, 2019	378	56	1.20	0.15	1.35	12.90	0.14	101.74
Mar. 31, 2018	384	55	1.20	0.15	1.35	12.73	0.16	93.33
Mar. 31, 2017	318	42	1.20	0.15	1.35	12.60	0.22	126.37
Mar. 31, 2016	254	34	1.20	0.15	1.35	12.71	0.09	56.57
Mar. 31, 2015	613	70	1.20	0.15	1.35	12.51	0.07	36.95

FT8 Shares

Commencement of operations November 26, 2007

Sept. 30, 2019	706	147	1.20	0.10	1.30	8.56	0.19	61.35
Mar. 31, 2019	177	37	1.20	0.14	1.34	11.07	0.14	101.74
Mar. 31, 2018	596	118	1.20	0.15	1.35	12.30	0.16	93.33
Mar. 31, 2017	626	111	1.20	0.14	1.34	11.91	0.22	126.37
Mar. 31, 2016	534	92	1.20	0.12	1.32	10.24	0.09	56.57
Mar. 31, 2015	854	122	1.20	0.12	1.32	10.12	0.07	36.95

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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 ⁽²⁾ %	Portfolio turnover rate ⁽⁴⁾ %
F1T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	1.13	0.15	1.28	13.00	0.19	61.35
Mar. 31, 2019	305	37	1.12	0.15	1.27	13.00	0.14	101.74
Mar. 31, 2018	38	4	1.09	0.14	1.23	13.00	0.16	93.33
F2T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	1.09	0.14	1.23	13.00	0.19	61.35
Mar. 31, 2019	236	28	1.09	0.14	1.23	13.00	0.14	101.74
Mar. 31, 2018	10	1	1.09	0.14	1.23	13.00	0.16	93.33
F3T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	1.00	0.14	1.14	13.00	0.19	61.35
Mar. 31, 2019	10	1	1.00	0.14	1.14	13.00	0.14	101.74
Mar. 31, 2018	10	1	1.00	0.14	1.14	13.00	0.16	93.33
F4T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	0.91	0.11	1.02	13.00	0.19	61.35
Mar. 31, 2019	10	1	0.92	0.11	1.03	13.00	0.14	101.74
Mar. 31, 2018	10	1	0.91	0.11	1.02	13.00	0.16	93.33
F5T8 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	-	-	0.81	0.10	0.91	13.00	0.19	61.35
Mar. 31, 2019	10	1	0.81	0.09	0.90	13.00	0.14	101.74
Mar. 31, 2018	10	1	0.80	0.09	0.89	13.00	0.16	93.33
I Shares								
Commencement of operations November 7, 2005								
Sept. 30, 2019	326,209	16,336	-	-	-	-	0.19	61.35
Mar. 31, 2019	236,631	12,563	-	-	-	-	0.14	101.74
Mar. 31, 2018	267,026	14,569	-	-	-	-	0.16	93.33
Mar. 31, 2017	322,629	17,330	-	-	-	-	0.22	126.37
Mar. 31, 2016	40,343	2,337	-	-	-	-	0.09	56.57
Mar. 31, 2015	27,250	1,440	-	-	-	-	0.07	36.95

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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 ⁽²⁾ %	Portfolio turnover rate ⁽⁴⁾ %
IT8 Shares								
Commencement of operations October 3, 2007								
Sept. 30, 2019	496	92	-	-	-	-	0.19	61.35
Mar. 31, 2019	319	61	-	-	-	-	0.14	101.74
Mar. 31, 2018	208	37	-	-	-	-	0.16	93.33
Mar. 31, 2017	228	37	-	-	-	-	0.22	126.37
Mar. 31, 2016	282	46	-	-	-	-	0.09	56.57
Mar. 31, 2015	559	76	-	-	-	-	0.07	36.95
O Shares								
Commencement of operations October 4, 2011								
Sept. 30, 2019	9,610	644	0.15	0.01	0.16	8.72	0.19	61.35
Mar. 31, 2019	11,484	815	0.15	0.01	0.16	8.80	0.14	101.74
Mar. 31, 2018	12,953	943	0.15	0.01	0.16	8.59	0.16	93.33
Mar. 31, 2017	13,120	939	0.15	0.01	0.16	9.13	0.22	126.37
Mar. 31, 2016	18,383	1,416	0.15	0.01	0.16	9.44	0.09	56.57
Mar. 31, 2015	19,910	1,397	0.15	0.01	0.16	9.45	0.07	36.95
OT5 Shares								
Commencement of operations January 20, 2016								
Sept. 30, 2019	13	1	0.15	0.02	0.17	14.26	0.19	61.35
Mar. 31, 2019	39	3	0.15	0.01	0.16	9.79	0.14	101.74
Mar. 31, 2018	87	7	0.15	0.01	0.16	6.63	0.16	93.33
Mar. 31, 2017	166	13	0.15	0.02	0.17	11.29	0.22	126.37
Mar. 31, 2016 [†]	175	14	0.15	0.02	0.17	13.00	0.09	56.57
OT8 Shares								
Commencement of operations October 4, 2011								
Sept. 30, 2019	155	20	0.15	0.01	0.16	7.41	0.19	61.35
Mar. 31, 2019	176	23	0.15	0.01	0.16	5.59	0.14	101.74
Mar. 31, 2018	195	24	0.15	0.01	0.16	5.38	0.16	93.33
Mar. 31, 2017	139	16	0.15	0.01	0.16	5.57	0.22	126.37
Mar. 31, 2016	375	42	0.15	0.01	0.16	5.15	0.09	56.57
Mar. 31, 2015	365	34	0.15	0.01	0.16	8.89	0.07	36.95
P Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	154	15	0.20	0.02	0.22	10.31	0.19	61.35
Mar. 31, 2019	102	10	0.20	0.02	0.22	12.34	0.14	101.74
Mar. 31, 2018	95	10	0.20	0.03	0.23	13.00	0.16	93.33
PT5 Shares								
Commencement of operations May 1, 2017								
Sept. 30, 2019	11	1	0.20	0.03	0.23	13.00	0.19	61.35
Mar. 31, 2019	10	1	0.20	0.03	0.23	13.00	0.14	101.74
Mar. 31, 2018	10	1	0.20	0.03	0.23	13.00	0.16	93.33

[†]The Fund had no Class OT5 shares outstanding as at March 31, 2015.

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

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

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 ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
--	---	--	---	---	--	---	--	--

PT8 Shares

Commencement of operations May 1, 2017

Sept. 30, 2019	11	1	0.20	0.03	0.23	13.00	0.19	61.35
Mar. 31, 2019	10	1	0.20	0.03	0.23	13.00	0.14	101.74
Mar. 31, 2018	10	1	0.20	0.03	0.23	13.00	0.16	93.33

W Shares

Commencement of operations July 27, 2017

Sept. 30, 2019	167	16	0.18	0.02	0.20	13.00	0.19	61.35
Mar. 31, 2019	10	1	0.20	0.03	0.23	13.00	0.14	101.74
Mar. 31, 2018	10	1	0.20	0.03	0.23	13.00	0.16	93.33

WT8 Shares

Commencement of operations July 27, 2017

Sept. 30, 2019	11	1	0.18	0.03	0.21	13.00	0.19	61.35
Mar. 31, 2019	10	1	0.20	0.03	0.23	13.00	0.14	101.74
Mar. 31, 2018	10	1	0.20	0.03	0.23	13.00	0.16	93.33

(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, 2019 and the years ended March 31.

Harbour Corporate Class

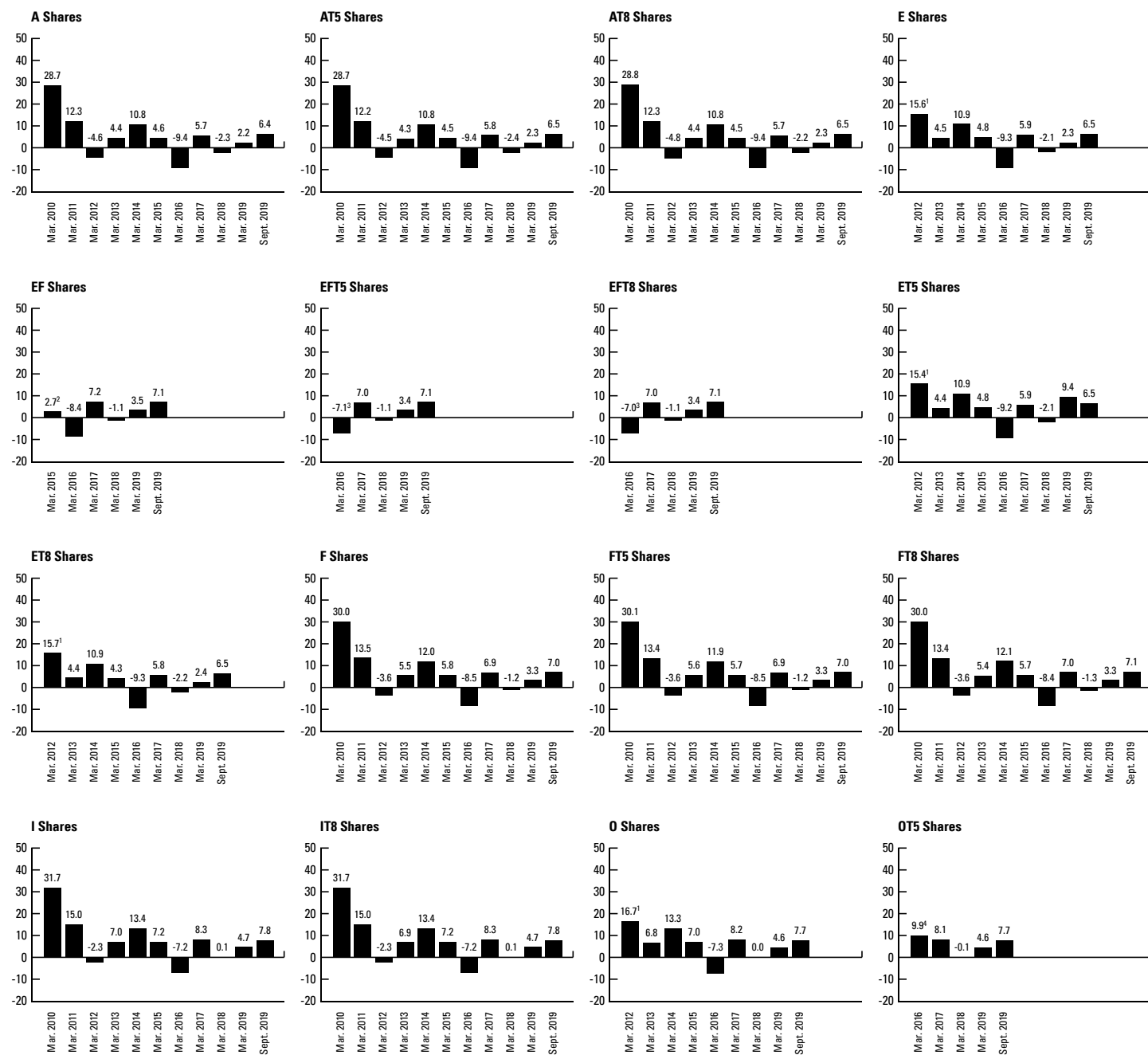
Management Report of Fund Performance for the period ended September 30, 2019

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.

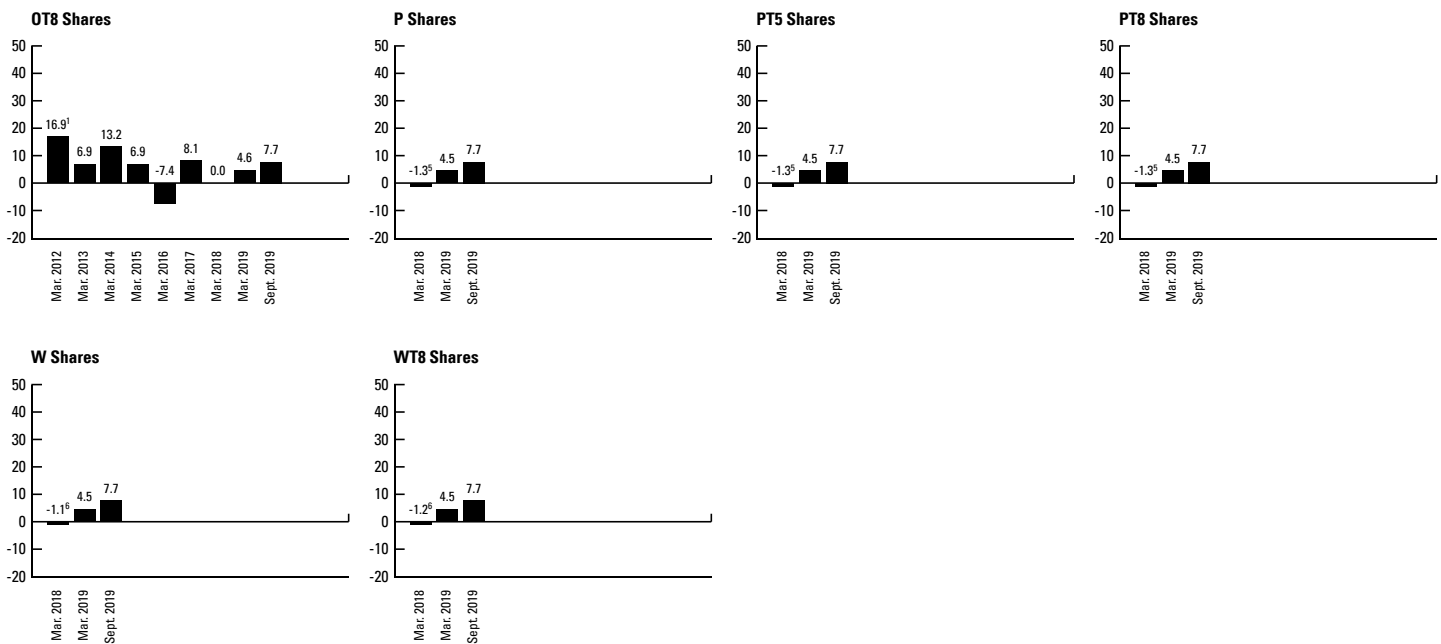
Year-by-Year Returns

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.



Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019



1 2012 return is for the period from October 4, 2011 to March 31, 2012.
2 2015 return is for the period from December 5, 2014 to March 31, 2015.
3 2016 return is for the period from July 29, 2015 to March 31, 2016.
4 2016 return is for the period from January 20, 2016 to March 31, 2016.
5 2018 return is for the period from May 1, 2017 to March 31, 2018.
6 2018 return is for the period from July 27, 2017 to March 31, 2018.

Harbour Corporate Class

Management Report of Fund Performance for the period ended September 30, 2019

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2019

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
Country allocation		Sector allocation			
Canada	54.4	Financials	31.4	Toronto-Dominion Bank	5.1
U.S.A.	38.7	Information Technology	17.2	Royal Bank of Canada	5.0
Other Net Assets (Liabilities)	3.8	Consumer Discretionary	16.2	TMX Group Ltd.	5.0
Bermuda	1.9	Industrials	10.8	Brookfield Asset Management Inc., Class A	4.9
Netherlands	1.3	Energy	6.8	Thomson Reuters Corp.	4.7
Foreign Currency Forward Contracts	0.0	Health Care	4.6	The Bank of Nova Scotia	3.7
Cash & Equivalents	(0.1)	Consumer Staples	4.4	Dollarama Inc.	3.4
		Other Net Assets (Liabilities)	3.8	Microsoft Corp.	3.0
		Real Estate	3.7	Fiserv Inc.	3.0
		Materials	1.2	Alimentation Couche-Tard Inc., Class B	2.9
		Foreign Currency Forward Contracts	0.0	Autodesk Inc.	2.7
		Cash & Equivalents	(0.1)	Humana Inc.	2.6
				Booking Holdings Inc.	2.5
				Canadian Pacific Railway Ltd.	2.3
				Pembina Pipeline Corp.	2.3
				KLA-Tencor Corp.	2.2
				Canadian National Railway Co.	2.2
				Canadian Tire Corp., Ltd., Class A, Non-Voting Shares	2.1
				Apple Inc.	2.0
				Sun Life Financial Inc.	2.0
				Suncor Energy Inc.	2.0
				American Express Co.	2.0
				Gilead Sciences Inc.	2.0
				Brookfield Property Partners L.P.	1.9
				S&P Global Inc.	1.9
				Total Net Assets (in \$000's)	\$423,926

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.