

IG FI International Equity Class

Summary of Investment Portfolio

As at the Quarter ended December 31, 2010 (unaudited)

The largest holdings of the Fund (up to 25) at the end of the period, and the major asset classes in which the Fund was invested, directly or indirectly, are indicated below. The Fund held no short positions at the end of the period. This summary of investment portfolio may change due to ongoing portfolio transactions.

The Management Report of Fund Performance, Prospectus, Financial Statements and other information for any Investors Group Funds are available upon request, and at no cost, by calling 1-888-746-6344 (1-800-661-4578 if you live in Quebec) or by writing to us at 447 Portage Avenue, Winnipeg, Manitoba, R3C 3B6 (2001 University Street, Suite 2000, Montreal, Quebec, H3A 2A6 if you live in Quebec), or by visiting our website at www.investorsgroup.com or SEDAR at www.sedar.com.

Summary of Top 25 Holdings

	% of net asset value
Nestle SA Reg.	2.3
HSBC Holdings PLC	1.8
Novo Nordisk AS B	1.5
Cash and short-term investments	1.5
Royal Dutch Shell PLC A	1.5
Vodafone Group PLC	1.4
Siemens AG	1.4
BG Group PLC	1.3
Volkswagen AG Pfd.	1.1
Saipem SPA	1.0
Tesco PLC	1.0
UBS AG Reg.	1.0
Rio Tinto Ltd.	1.0
Toyota Motor Corp.	1.0
Australia and New Zealand Banking Group Ltd.	1.0
Xstrata PLC	1.0
Mitsubishi UFJ Financial Group Inc.	1.0
Commonwealth Bank of Australia	1.0
Newcrest Mining Ltd.	0.9
Anglo American PLC	0.9
Linde AG	0.9
BHP Billiton Ltd.	0.9
Honda Motor Co. Ltd.	0.9
Anheuser-Busch InBev NV	0.9
Royal Dutch Shell PLC B	0.9
	29.1
Total Net Asset Value (\$000)	578

Summary of Composition of the Portfolio

The following summarizes the major asset classes that the Fund invests in, including the asset classes that the Fund has indirect exposure to through its investments in other Investors Group Funds.

	% of net asset value
BY ASSET TYPE	
Equities	98.6
Cash and short-term investments	1.5
Other net assets (liabilities)	(0.1)
Total	100.0
BY REGION	
Europe ex U.K.	42.7
Japan	21.9
United Kingdom	20.0
Pacific ex Japan	13.4
Middle East	0.6
	98.6
BY SECTOR	
Financials	22.9
Industrials	12.7
Consumer Discretionary	12.1
Materials	11.7
Consumer Staples	9.9
Energy	8.1
Health Care	7.9
Telecommunication Services	5.5
Information Technology	5.2
Utilities	2.6
	98.6

