

IG FI International Equity Class

Summary of Investment Portfolio

As at the Quarter ended June 30, 2011 (unaudited)

As at and for the period ended June 30, 2011, substantially all the net assets of the Fund were invested in IG FI International Equity Fund Series P (the "Underlying Fund"). As a result, the largest holdings of the Underlying Fund (up to 25) at the end of the period, and the major asset classes in which the Underlying Fund was invested, are indicated below. The Funds 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.	2.5
Cash and short-term investments	1.8
Royal Dutch Shell PLC A	1.7
Novo Nordisk AS B	1.6
Siemens AG	1.6
Volkswagen AG Pfd.	1.6
HSBC Holdings PLC	1.5
Vodafone Group PLC	1.4
Toyota Motor Corp.	1.3
Sanofi	1.2
UBS AG Reg.	1.2
BG Group PLC	1.1
Unilever NV CVA	1.1
Australia and New Zealand Banking Group Ltd.	1.0
Swisscom AG Reg.	1.0
Barclays PLC	1.0
Saipem SPA	1.0
Roche Holding AG Genusscheine	1.0
Sumitomo Mitsui Financial Group Inc.	1.0
Anglo American PLC	1.0
Commonwealth Bank of Australia	1.0
BNP Paribas SA	0.9
Rio Tinto Ltd.	0.9
Enel SPA	0.9
Royal Dutch Shell PLC B	0.9
	31.2

Total Net Asset Value (\$000) 1,702

Summary of Composition of the Portfolio

	% of net asset value
BY ASSET TYPE	
Equities	98.1
Cash and short-term investments	1.8
Other net assets (liabilities)	0.1
Total	100.0
BY REGION	
Europe ex U.K.	45.7
United Kingdom	20.0
Japan	19.6
Pacific ex Japan	12.6
Middle East	0.2
	98.1
BY SECTOR	
Financials	22.4
Consumer Discretionary	11.7
Industrials	11.4
Materials	11.4
Consumer Staples	9.7
Health Care	8.9
Energy	7.8
Telecommunication Services	6.6
Information Technology	4.9
Utilities	3.3
	98.1

