

Investors Group Income Fund

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, 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.

Summary of Top Holdings

	% of net asset value
Government of Canada 4.00% 06-01-2017	20.5
Government of Canada 3.75% 06-01-2019	19.6
Province of Quebec 4.50% 12-01-2019	11.1
Province of Quebec 4.50% 12-01-2016	6.4
Government of Canada 4.00% 06-01-2016	4.5
Bell Canada 5.00% 02-15-2017 Callable	3.6
Canadian Imperial Bank of Commerce 3.95% 07-14-2017	3.5
The Bank of Nova Scotia 4.10% 06-08-2017	3.4
Government of Canada 4.25% 06-01-2018	3.3
EnCana Corp. 5.80% 01-18-2018	3.1
Bell Canada 4.85% 06-30-2014 Callable	2.1
Rogers Communications Inc. 5.80% 05-26-2016 Callable	1.9
Bank of Montreal 3.93% 04-27-2015 Callable	1.8
Province of Ontario 4.20% 06-02-2020	1.8
Canadian Imperial Bank of Commerce 3.05% 06-03-2013	1.7
Manulife Financial Corp. 4.079% 08-20-2015	1.7
Cash and short-term investments	1.7
Cogeco Cable Inc. 5.15% 11-16-2020	1.7
Bank of Montreal 3.103% 03-10-2016 Callable	1.7
Royal Bank of Canada 4.35% 06-15-2020 (F/R @ 06-15-2015) Callable 2015	1.3
Ford Floorplan Auto Securitization Trust 4.701% 11-15-2011	1.3
Shaw Communications Inc. 6.50% 06-02-2014	0.9
Capital Desjardins Inc. 5.187% 05-05-2020	0.9
	<u>99.5</u>

Total Net Asset Value (\$000) 117,374

Summary of Composition of the Portfolio

	% of net asset value
<u>BY ASSET TYPE</u>	
Fixed Income	97.8
Cash and short-term investments	1.7
Other net assets (liabilities)	0.5
<u>Total</u>	<u>100.0</u>
<u>BY CREDIT RATING</u>	
AAA	49.3
AA	16.0
A	28.0
BBB	4.5
	<u>97.8</u>

