

Investors U.S. Dividend Growth Fund

Summary of Investment Portfolio

As at the Quarter ended June 30, 2017 (unaudited)

The largest positions 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. This summary of investment portfolio may change due to ongoing portfolio transactions.

Summary of Top 25 Long Positions

| | % of net assets |
|---|-----------------|
| Citigroup Inc. | 3.7 |
| Union Pacific Corp. | 3.5 |
| Rockwell Collins Inc. | 3.3 |
| Microsoft Corp. | 3.3 |
| Delta Air Lines Inc. | 3.2 |
| Apple Inc. | 3.2 |
| Bank of America Corp. | 3.0 |
| Starbucks Corp. | 3.0 |
| Fidelity National Information Services Inc. | 3.0 |
| MasterCard Inc. Class A | 3.0 |
| Oracle Corp. | 2.9 |
| Nike Inc. Class B | 2.8 |
| Texas Instruments Inc. | 2.8 |
| Merck & Co. Inc. | 2.7 |
| Amgen Inc. | 2.7 |
| BB&T Corp. | 2.7 |
| J.B. Hunt Transport Services Inc. | 2.7 |
| Lowe's Companies Inc. | 2.6 |
| Medtronic PLC | 2.6 |
| Invesco Ltd. | 2.4 |
| Johnson & Johnson | 2.4 |
| PACCAR Inc. | 2.3 |
| Helmerich & Payne Inc. | 2.2 |
| JPMorgan Chase & Co. | 2.2 |
| Pfizer Inc. | 2.1 |
| | 70.3 |

Summary of Top 25 Short Positions

| | % of net assets |
|-----|-----------------|
| n/a | - |

Total Net Asset Value (\$000) **1,365,781**

Summary of Composition of the Portfolio

| | % of net assets |
|--------------------------------|-----------------|
| PORTFOLIO ALLOCATION | |
| Equities | 98.6 |
| Cash and cash equivalents | 0.9 |
| Other net assets (liabilities) | 0.5 |
| Total | 100.0 |
| COUNTRY ALLOCATION | |
| United States | 98.6 |
| SECTOR ALLOCATION | |
| Information Technology | 19.6 |
| Financials | 19.2 |
| Industrials | 15.9 |
| Health Care | 14.0 |
| Consumer Discretionary | 11.8 |
| Energy | 8.2 |
| Consumer Staples | 4.5 |
| Materials | 2.0 |
| Utilities | 2.0 |
| Telecommunication Services | 1.4 |
| | 98.6 |

