

# Investors U.S. Opportunities Class

## Summary of Investment Portfolio

### As at the Quarter ended June 30, 2018 (unaudited)

As at and for the period ended June 30, 2018, substantially all the net assets of the Fund were invested in Investors U.S. Opportunities Fund Series P (the Underlying Fund). As a result, the largest positions 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 included below in addition to direct positions, if any. 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 the Underlying Fund are available upon request, and at no cost, by calling 1-888-746-6344 (1-800-661-4578 if you live in Québec) or by writing to us at 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5 (2001, boulevard Robert-Bourassa, bureau 2000, Montréal, Québec, H3A 2A6 if you live in Québec), or by visiting our website at [www.investorsgroup.com](http://www.investorsgroup.com) or SEDAR at [www.sedar.com](http://www.sedar.com).

#### Summary of Top 25 Long Positions

	% of net assets
KBR Inc.	2.8
Columbia Properties Trust Inc.	2.7
Cambrex Corp.	2.6
New York Community Bancorp Inc.	2.6
Sealed Air Corp.	2.5
Cimarex Energy Co.	2.5
IDACORP Inc.	2.3
Juniper Networks Inc.	2.2
Cinemark Holdings Inc.	2.2
Perrigo Co. PLC	2.2
Ensign Group Inc.	2.2
Associated Banc-Corp.	2.1
Owens Corning Inc.	1.9
Hasbro Inc.	1.9
Marvell Technology Group Ltd.	1.9
Tractor Supply Co.	1.9
Garmin Ltd.	1.9
Helmerich & Payne Inc.	1.8
Lenzing AG	1.8
Bemis Co. Inc.	1.7
Jones Lang LaSalle Inc.	1.7
Pure Storage Inc.	1.6
FMC Corp.	1.6
RPC Inc.	1.6
Webster Financial Corp.	1.6
	<b>51.8</b>

#### Summary of Composition of the Portfolio

	% of net assets
<b>PORTFOLIO ALLOCATION</b>	
Equities	99.4
Cash and cash equivalents	0.6
Other net assets (liabilities)	-
<b>Total</b>	<b>100.0</b>
<b>REGIONAL ALLOCATION</b>	
United States	92.2
Canada	2.7
Europe ex U.K.	1.9
Latin America	1.9
Japan	0.7
	<b>99.4</b>
<b>SECTOR ALLOCATION</b>	
Consumer Discretionary	20.4
Industrials	14.2
Information Technology	14.2
Financials	13.5
Health Care	10.6
Energy	8.7
Materials	8.5
Real Estate	5.5
Utilities	2.3
Consumer Staples	1.5
	<b>99.4</b>

#### Summary of Top 25 Short Positions

	% of net assets
n/a	-
	<b>113,251</b>

