

# SECURITIES AND EXCHANGE COMMISSION

## FORM N-30D

Initial annual and semi-annual reports mailed to investment company shareholders pursuant to Rule 30e-1 (other than those required to be submitted as part of Form NCSR)

Filing Date: **1994-01-04** | Period of Report: **1993-10-31**  
SEC Accession No. [0000820027-94-000007](#)

([HTML Version](#) on [secdatabase.com](#))

### FILER

#### IDS GLOBAL SERIES INC

CIK: [842918](#) | State of Incorporation: **MN** | Fiscal Year End: **1031**  
Type: **N-30D** | Act: **40** | File No.: [811-05696](#) | Film No.: **94500262**

Business Address  
*80 SOUTH 8TH STREET  
MINNEAPOLIS MN 55440  
6123722772*

PAGE 1

FINANCIAL PLANNING

IDS Global Growth Fund

1993 annual report  
(prospectus enclosed)

(Icon of) world

The goal of IDS Global Growth Fund, a part of IDS Global Series, Inc., is long-term growth of capital. The fund invests primarily in common stocks and securities convertible into common stocks of companies throughout the world.

IDS  
An American Express company  
AMERICAN  
EXPRESS

Distributed by IDS Financial Services Inc.

PAGE 2

(Icon of) world

It's a big world after all

No one needs to be told that the world is changing rapidly. For example, some years ago U.S. stocks accounted for about two-thirds of the total value of stocks worldwide. Today, that figure is down to about one-third, as many foreign stock markets have enjoyed explosive growth. Global Growth Fund seeks to take advantage of that trend by investing in companies throughout the world, not just the United States. For the most part, these are fast-growing foreign companies involved in essential businesses such as infrastructure creation, finance and environmental clean-up. As they prosper, Global Growth offers investors the potential to prosper along with them.

PAGE 3

Contents

(Icon of) One book inside of another and their both being opened together.

The purpose of this annual report is to tell investors how the fund performed.

The prospectus which is bound into the middle of this annual report, describes the fund in detail.

1993 annual report

From the president	4
From the portfolio manager	4
Ten largest holdings	6
Long-term performance	7
Making the most of your fund	8
Independent auditors' report	9
Financial statements	10
Notes to financial statements	13
Investments in securities	20
IDS mutual funds	24
Federal income tax information	27

1993 prospectus

The fund in brief	
Goal	3p
Types of fund investments	3p
Manager and distributor	3p
Portfolio manager	3p

Sales charge and fund expenses	
Sales charge	4p
Operating expenses	4p

Performance	
Financial highlights	5p
Total returns	6p
Key terms	7p

How to buy, exchange or sell shares	
How to buy shares	8p
How to exchange shares	10p
How to sell shares	10p
Reductions of the sales charge	14p
Waivers of the sales charge	16p
Special shareholder services	
Services	17p
Quick telephone reference	17p
Distributions and taxes	
Dividend and capital gain distributions	18p
Reinvestments	19p
Taxes	20p

PAGE 4

Investment policies	
Facts about investments and their risks	23p
Valuing assets	26p
How the fund is organized	
Shares	27p
Voting rights	27p
Shareholder meetings	27p
Directors and officers	27p
Investment manager and transfer agent	29p
Distributor	30p
About IDS	
General information	31p

PAGE 5

To our shareholders

(Photo of) William R. Pearce, President of the fund  
 (Photo of) Edward F. Korff, Portfolio manager

From the president

As you read this report, you'll find it very different from those you have received from us in the past. We've made substantial changes in the design and organization to make the information easier to find and understand.

The annual report and prospectus are combined into a single document, and each provides information important to you. The annual report gives you the fund's performance information and a snapshot of its investments. A good place to begin is with the portfolio manager's letter, which describes the events and investment strategies that most influenced the fund's performance during the year. The prospectus includes essential data such as the fund's investment policies and service information.

In redesigning our reports, we asked IDS financial planners and some of you for suggestions and recommendations. We believe that you'll find the results of our work worthwhile.

William R. Pearce

From the portfolio manager

Attractive investment opportunities and a huge influx of money into international stock markets combined to make the past 12 months a very positive period for U.S. investors in foreign securities.

What may be surprising is that many of the world's stock markets performed well while confronted with hurdles that included a generally weak global economy, turmoil in the foreign exchange markets and political change. But it should be remembered that stock markets tend to focus on the future more than the present, and the prospect of economic recovery and better corporate profits in 1994 and 1995 began pushing foreign markets higher last winter.

Advantage, Asia

Japan got off to an extremely fast start, then tailed off in subsequent months. Hong Kong and Southeast Asia (Singapore, Malaysia, Thailand) were especially strong overall, while selected stocks in other countries such as Germany (where we kept the highest percentage of our assets), Mexico and France also made

substantial contributions to our portfolio's progress.

PAGE 6

The poorest performance came from our relatively small position in U.S. stocks.

Currency fluctuations, always a consideration for investors in foreign securities, played a part in the fund's performance, contributing modestly to the gain. (When the U.S. dollar weakens in value against another currency, investors in this fund benefit from the currency exchange rate. A stronger dollar, however, has a negative effect.)

As we have since the fund's inception, we concentrated on stocks of companies that are involved in one of three business segments - infrastructure creation (including essentials such as roads, bridges and sewage systems), environmental clean-up and finance. In virtually all cases, the stocks we are investing in are of rapidly growing companies that, we believe, have the potential to perform well regardless of the economic climates of their home countries.

Our trading activity was modest during the period, but we did add more stocks in Singapore, Malaysia, Japan and South America.

Story still unfolding

What appears to be happening in many foreign markets is what happened in the United States a few years ago; economies have slowed down, leading to lower interest rates - which often serves as a spark for stocks. In some countries, the fire has been further fueled by reductions in corporate and personal taxes and, in the case of Southeast Asia, robust economic growth. In South America, political reform is becoming a positive factor.

Given their recent strong performance, it would be normal for foreign stocks to back-track a bit at some point. More important, though, the longer-term outlook continues to encourage us. The world is changing rapidly, and with that, we believe, comes opportunity for investment growth.

Edward F. Korff

12-month performance  
(All figures per share)

Net asset value (NAV)

Oct. 31, 1993	\$ 6.30
Oct. 31, 1992	\$ 4.92
Increase	\$ 1.38

Distributions

Nov. 1, 1992 - Oct. 31, 1993

From income	\$ 0.04
From capital gains	\$ 0.03
Total distributions	\$ 0.07
Total return*	+29.9%

\*If you purchased shares in the fund during this period, your return also would have been affected by the sales charge, as described in the prospectus.

PAGE 7

Your fund's ten largest holdings

(pie chart representing) The ten holdings listed here make up 17.76% of the fund's net assets.

<TABLE>  
<CAPTION>

	Percent (of fund's net assets)	Value (as of Oct. 31 1993)
<S>	<C>	<C>
Pfleiderer (Germany) A producer of foundation products for the European high-speed train network and specialty telecommunication masts and poles.	2.07%	\$5,055,163

IHC Caland (Netherlands) A holding company involved in international marine technology-oriented businesses. Principal products include floating crude oil loading, storage and production systems and specialized dredging equipment.	1.91	4,659,075
Hornbach (Germany) The most rapidly growing "do-it-yourself" retailer in Germany.	1.85	4,509,392
CNIM (France) A leading provider of co-generation facilities.	1.77	4,322,422
Castorama Dubois (France) A fast growing "do-it-yourself" retailer in France (currently expanding into Italy)	1.74	4,255,244
Arab Malaysian Bank (Singapore/Malaysia) A leading commercial/merchant bank.	1.73	4,224,000
Weru (Germany) A manufacturer of PVC (polyvinyl chloride) window systems and entrance doors for use in home and commercial building construction.	1.72	4,190,275
CHA Holdings (Germany) A leading producer of residential construction components.	1.67	4,070,970
Sovac (France) A provider of financing services, such as property loans, credit, auto and life insurance, to individuals.	1.65	4,033,170
IDIA (France) A specialized lender to, and shareholder of, many, small food-related companies.	1.65	4,014,564

</TABLE>

PAGE 8

Your fund's long-term performance

How your \$10,000 has grown in IDS Global Growth Fund

\$12,451  
Global Growth Fund

\$10,000

Lipper  
International Fund Index

\$9,500

EAFE Index

6/1/90                      90                      91                      92                      93

Assumes: Holding period from 6/01/90 to 10/31/93. Returns do not reflect taxes payable on distributions. Also see "Performance" in the fund's current prospectus. Reinvestment of all income and capital gain distributions for the fund, with a value of \$476.

The Morgan Stanley Capital International EAFE Index (EAFE Index), compiled from a composite of securities markets of Europe, Australia and the Far East, is widely recognized by investors in foreign markets as the measurement index for portfolios of non-North American securities.

Lipper International Fund Index, published by Lipper Analytical Services, Inc., includes 10 funds that are generally similar to the fund, although some funds in the index may have somewhat different investment policies or objectives.

If you invested \$10,000 in Global Growth Fund and held the fund until Oct. 31, 1993, reinvesting all dividends, your investment would have grown to \$12,451.

On the chart above you can see how the fund's total return compared to two widely cited performance indexes, the EAFE and the Lipper International Fund Index. In comparing Global Growth Fund to the two indexes, you should take into account the fact that the fund's performance reflects the maximum sales charge of 5%, while such charges are not reflected in the performance of the indexes. If you were actually to buy either individual stocks or growth mutual fund, any sales charges that you pay would reduce your total return

as well.

Average annual total return  
(as of Oct. 31, 1993)

1 year	Since inception*
+23.45%	+6.62%

\*Period from May 29, 1990 to Oct. 31, 1993.

Your investment and return value fluctuate so that your shares, when redeemed, may be worth more or less than the original cost. Figures reflect the effect of the 5% sales charge. Past performance is no guarantee of future results.

PAGE 9  
Making the most of your fund

Build your assets systematically

To keep your assets growing steadily, one of the best ways to invest in the fund is by dollar-cost averaging -- a time-tested strategy that can make market fluctuations work for you. To dollar-cost average, simply invest a fixed amount of money regularly. You'll automatically buy more shares when the fund's share price is low, fewer shares when it is high.

This does not ensure a profit or avoid a loss if the market declines. But, if you can continue to invest regularly through changing market conditions, it can be an effective way to accumulate shares to meet your long-term goals.

How dollar-cost averaging works

Month	Amount invested	Per-share market price	Number of shares purchased
Jan	\$100	\$20	5.00
Feb	100	16	6.25
Mar	100	9	11.11
Apr	100	5	20.00
May	100	7	14.29
June	100	10	10.00
July	100	15	6.67
Aug	100	20	5.00
Sept	100	17	5.88
Oct	100	12	8.33

(footnotes to table) By investing an equal number of dollars each month...

(arrow in table pointing to April) you automatically buy more shares when the per share market price is low

(arrow in table pointing to August) and fewer shares when the per share market price is high.

You have paid an average price of only \$10.81 per share over the 10 months, while the average market price actually was \$13.10.

Three ways to benefit from a mutual fund:

- o your shares increase in value when the fund's investments do well
- o you receive capital gains when the gains on investments sold by the fund exceed losses
- o you receive income when the fund's stock dividends, interest and short-term gains exceed its expenses.

All three make up your total return. And you potentially can increase your investment if, like most investors, you reinvest your dividends and capital gain distributions to buy additional shares of the fund or another fund.

PAGE 10

Independent auditors' report

---

The board of directors and shareholders  
IDS Global Series, Inc.:

We have audited the accompanying statement of assets and liabilities, including the schedule of investments in securities,

of IDS Global Growth Fund (a series of IDS Global Series, Inc.) as of October 31, 1993, and the related statement of operations for the year then ended and the statements of changes in net assets for each of the years in the two-year period ended October 31, 1993, and the financial highlights for each of the years in the three-year period ended October 31, 1993, and for the period from May 29, 1990 (commencement of operations), to October 31, 1990. These financial statements and the financial highlights are the responsibility of fund management. Our responsibility is to express an opinion on these financial statements and the financial highlights based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and the financial highlights are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Investment securities held in custody are confirmed to us by the custodian. As to securities purchased and sold but not received or delivered, and securities on loan, we request confirmations from brokers, and where replies are not received, we carry out other appropriate auditing procedures. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of IDS Global Growth Fund at October 31, 1993, and the results of its operations for the year then ended and the changes in its net assets for each of the years in the two-year period ended October 31, 1993, and the financial highlights for the periods stated in the first paragraph above, in conformity with generally accepted accounting principles.

KPMG Peat Marwick  
 Minneapolis, Minnesota  
 December 3, 1993

PAGE 11  
 <TABLE>  
 <CAPTION>

Financial statements

Statement of assets and liabilities  
 IDS Global Growth Fund  
 Oct. 31, 1993

Assets

<S>	<C>
Investments in securities, at value (Note 1):	
Investments in securities of unaffiliated issuers (identified cost \$221,472,915)	\$248,541,245
Investments in securities of affiliated issuer (identified cost \$2,232,666)	2,417,025
<hr/>	
Total investments in securities (identified cost \$223,705,581)	250,958,270
Cash in bank on demand deposit	2,396,364
Receivable for investment securities sold	5,590,859
Receivable for forward foreign currency contracts held, at value (Notes 1 and 4)	8,742,193
Dividends and accrued interest receivable	480,542
Organizational costs (Note 1)	8,783
<hr/>	
Total assets	268,177,011

Liabilities

Payable for investment securities purchased	6,091,663
Payable for forward foreign currency contracts held, at value (Notes 1 and 4)	8,752,876
Payable upon return of securities loaned (Note 6)	9,026,000
Payable to investment manager for organizational costs (Note 1)	8,801
Accrued investment management and services fee	155,428
Accrued distribution fee	17,954
Accrued transfer agency fee	44,885
Other accrued expenses	85,440
<hr/>	

Total liabilities	24,183,047
-------------------	------------

Net assets applicable to outstanding capital stock	\$243,993,964
--	---------------

Represented by

Capital stock -- \$.01 par value; outstanding 38,705,938 shares (Note 1)	\$ 387,059
Additional paid-in capital	211,365,471
Undistributed net investment income (Note 1)	1,092,150
Accumulated net realized gain on investments	3,907,278
Unrealized appreciation of investments (Note 4)	27,242,006

---

Total -- representing net assets applicable to outstanding capital stock \$243,993,964

---

Net asset value per share of outstanding capital stock \$ 6.30

---

See accompanying notes to financial statements.  
</TABLE>

PAGE 12  
<TABLE>  
<CAPTION>

Statement of operations  
IDS Global Growth Fund  
Year ended Oct. 31, 1993

Investment income

<S>	<C>
Income:	
Dividends (net of foreign taxes withheld of \$139,989)	\$ 1,866,616
Interest (net of foreign taxes withheld of \$20,666)	989,253

---

Total income 2,855,869

---

Expenses (Note 2):	
Investment management and services fee	1,063,723
Distribution fee	143,216
Transfer agency fee	357,231
Compensation of directors	8,955
Compensation of officers	1,504
Custodian fees	91,235
Postage	64,001
Registration fees	80,355
Reports to shareholders	20,940
Audit fees	17,500
Administrative	3,300
Other	15,365

---

Total expenses 1,867,325

---

Investment income -- net 988,544

---

Realized and unrealized gain on investments and foreign currency -- net

Net realized gain on security and foreign currency transactions (including loss of \$83,490 from foreign currency translations)(Note 3)	3,804,884
Net realized gain on closed currency option contracts written (Note 5)	162,453

---

Net realized gain on investments and foreign currency	3,967,337
Net change in unrealized appreciation or depreciation of investments	29,879,290

---

Net gain on investments and foreign currency 33,846,627

---

Net increase in net assets resulting from operations \$34,835,171

---

See accompanying notes to financial statements.  
</TABLE>

PAGE 13  
<TABLE>  
<CAPTION>

Financial statements

Statements of changes in net assets  
IDS Global Growth Fund  
Year ended Oct. 31,

Operations and distributions	1993	1992
<S>	<C>	<C>
Investment income -- net	\$ 988,544	\$ 612,496
Net realized gain on investments and foreign currency	3,967,337	636,052
Net change in unrealized appreciation or depreciation of investments	29,879,290	(3,690,728)
Net increase (decrease) in net assets resulting from operations	34,835,171	(2,442,180)
Distributions to shareholders from:		
Net investment income	(494,216)	(273,906)
Net realized gain on investments	(512,166)	--
Excess distribution of realized gain (Note 1)	(59,927)	(4,393)
Total distributions	(1,066,309)	(278,299)
Capital share transactions		
Proceeds from sales of 27,423,494 and 7,996,155 shares (Note 2)	156,463,473	41,684,918
Net asset value of 215,463 and 54,164 shares issued in reinvestment of distributions	1,060,945	275,607
Payments for redemptions of 2,934,518 and 1,652,258 shares	(16,190,471)	(8,556,990)
Increase in net assets from capital share transactions representing net addition of 24,704,439 and 6,398,061 shares	141,333,947	33,403,535
Total increase in net assets	175,102,809	30,683,056
Net assets at beginning of year	68,891,155	38,208,099
Net assets at end of year (including undistributed net investment income of \$1,092,150 and \$591,872)	\$243,993,964	\$68,891,155

See accompanying notes to financial statements.  
</TABLE>

PAGE 14  
Notes to financial statements

IDS Global Growth Fund

1. Summary of significant accounting policies

IDS Global Growth Fund is a series of IDS Global Series, Inc. and is registered under the Investment Company Act of 1940 (as amended) as a diversified, open-end management investment company. IDS Global Series, Inc. has 10 billion authorized shares of capital stock which can be freely allocated among the separate series as designated by the board of directors. Significant accounting policies followed by the fund are summarized below:

Valuation of securities

All securities are valued at the close of each business day. Securities traded on national securities exchanges or included in national market systems are valued at the last quoted sales price; securities for which market quotations are not readily available are valued at fair value according to methods selected in good faith by the board of directors. Determination of fair value involves, among other things, reference to market indexes, matrixes and data from independent brokers. Short-term securities maturing in more than 60 days from the valuation date are valued at the market price or approximate market value based on current interest rates; those maturing in 60 days or less are valued at amortized cost.

In order to produce incremental earnings, protect gains, and facilitate buying and selling of securities for investment purposes, the fund may buy and sell put and call options and write covered call options on portfolio securities and may write cash-secured put options. The risk in writing a call option is that the fund gives up the opportunity of profit if the market price of the security increases. The risk in writing a put option is that the fund may incur a loss if the market price of the security decreases and the option is exercised. The risk in buying an option is that the fund pays a premium whether or not the option is exercised. The fund also has the additional risk of not being able to enter into a closing transaction if a liquid secondary market does not exist. The fund also may write over-the-counter options where the completion of the obligation is dependent upon the credit standing of the other party.

Option contracts are valued daily at the closing prices on their primary exchanges and unrealized appreciation or depreciation is recorded. The fund will realize a gain or loss upon expiration or closing of the option transaction. When an option is exercised, the proceeds on sales for a written call option, the purchase cost for a written put option or the cost of a security for a purchased put or call option is adjusted by the amount of premium received or paid.

PAGE 15

Notes to financial statements

IDS Global Growth Fund

---

1. Summary of significant accounting policies (continued)

Foreign currency translations and forward foreign currency contracts

Securities and other assets and liabilities denominated in foreign currencies are translated daily into U.S. dollars at the closing rate of exchange. Foreign currency amounts related to the purchase or sale of securities and income and expenses are translated at the exchange rate on the transaction date. It is not practicable to identify that portion of realized and unrealized gain (loss) arising from changes in the exchange rates from the portion arising from changes in the market value of investments.

The fund may enter into forward foreign currency exchange contracts for operational purposes and to protect against adverse exchange rate fluctuation. The net U.S. dollar value of foreign currency underlying all contractual commitments held by the fund and the resulting unrealized appreciation or depreciation are determined using foreign currency exchange rates from an independent pricing service. The fund is subject to the credit risk that the other party will not complete the obligations of the contract.

Federal taxes

Since the fund's policy is to comply with all sections of the Internal Revenue Code applicable to regulated investment companies and to distribute all of its taxable income to shareholders, no provision for income or excise taxes is required.

Net investment income (loss) and net realized gains (losses) may differ for financial statement and tax purposes primarily because of the deferral of losses on certain futures contracts, the recognition of certain foreign currency gains (losses) as ordinary income (loss) for tax purposes, and losses deferred due to "wash sale" transactions. The character of distributions made during the year from net investment income or net realized gains may differ from their ultimate characterization for federal income tax purposes. The effect on dividend distributions of certain book-to-tax differences is presented as "excess distributions" in the statement of changes in net assets. Also, due to the timing of dividend distributions, the fiscal year in which amounts are distributed may differ from the year that the income or realized gains (losses) were recorded by the fund.

On the statement of assets and liabilities, as a result of permanent book-to-tax differences, undistributed net investment income has been increased by \$5,950 resulting in a net reclassification adjustment to decrease paid-in-capital by \$5,950.

PAGE 16

Notes to financial statements

---

1. Summary of significant accounting policies (continued)

Dividends to shareholders

An annual dividend declared and paid by the end of the calendar year from net investment income is reinvested in additional shares of the fund at net asset value or payable in cash. Capital gains, when available, are distributed along with the income dividend.

Other

Security transactions are accounted for on the date securities are purchased or sold. Dividend income is recognized on the ex-dividend date or upon receipt of ex-dividend notification in the case of certain foreign securities. Interest income, including level-yield amortization of premium and discount is accrued daily. Organization costs are being amortized over 60 months on a straight-line basis.

---

2. Expenses and sales charges

Under terms of an agreement dated Nov. 14, 1991, the fund pays IDS Financial Corporation (IDS) a fee for managing its investments, recordkeeping and other specified services. The fee is a percentage of the fund's average daily net assets consisting of a group asset charge in reducing percentages from 0.46% to 0.32% annually on the combined net assets of all non-money market funds in the IDS MUTUAL FUND GROUP and an individual annual asset charge of 0.46% of average daily net assets.

The fund also pays IDS a distribution fee at an annual rate of \$6 per shareholder account and a transfer agency fee at an annual rate of \$15 per shareholder account. The transfer agency fee is reduced by earnings on monies pending shareholder redemptions.

IDS will assume and pay any expenses (except taxes and brokerage commissions) that exceed the most restrictive applicable state expense limitation.

Sales charges by IDS Financial Services Inc. for distributing fund shares were \$3,003,112 for the year ended Oct. 31, 1993. The fund also pays custodian fees to IDS Bank & Trust, an affiliate of IDS.

The fund has a retirement plan for its independent directors. Upon retirement, directors receive monthly payments equal to one-half of the retainer fee for as many months as they served as directors up to 120 months. There are no death benefits. The plan is not funded but the fund recognizes the cost of payments during the time the directors serve on the board. The retirement plan expense amounted to \$2,314 for the year ended Oct. 31, 1993.

PAGE 17

Notes to financial statements

IDS Global Growth Fund

---

3. Securities transactions

Cost of purchases and proceeds from sales of securities (other than short-term obligations) aggregated \$139,983,634 and \$29,193,966, respectively, for the year ended Oct. 31, 1993. Realized gains and losses are determined on an identified cost basis.

Brokerage commissions paid to brokers affiliated with IDS were \$87,879 for the year ended Oct. 31, 1993.

PAGE 18

Notes to financial statements

IDS Global Growth Fund

---

4. Forward foreign currency contracts

At Oct. 31, 1993, the fund had entered into 17 forward foreign currency exchange contracts that obligate the fund to deliver currencies at specified future dates. The unrealized depreciation of \$10,683 on these contracts is included in the accompanying financial statements. The terms of the open contracts are as follows:

<TABLE>  
<CAPTION>

Exchange date	Currency to be delivered	U.S. Dollar value as of Oct. 31, 1993	Currency to be received	U.S. Dollar value as of Oct. 31, 1993
<S> Nov. 1, 1993	<C> 360,571 U.S. Dollar	<C> \$ 360,571	<C> 2,640,570 Norwegian Krona	<C> \$ 360,534
Nov. 2, 1993	609,998 U.S. Dollar	609,998 U.S. Dollar	1,560,071 Malaysian Dollar	610,237
Nov. 3, 1993	1,107,684 U.S. Dollar	1,107,684 U.S. Dollar	1,859,857 Deutsche Mark	1,109,369
Nov. 3, 1993	315,370 U.S. Dollar	315,370	595,481 Dutch Florin	316,173
Nov. 3, 1993	1,652,047 Deutsche Mark	985,414	981,973 U.S. Dollar	981,973
Nov. 3, 1993	668,183 Deutsche Mark	398,558	397,167 U.S. Dollar	397,167
Nov. 4, 1993	1,232,112 Deutsche Mark	734,931	729,784 U.S. Dollar	729,784
Nov. 4, 1993	1,494,902 Deutsche Mark	891,680	885,435 U.S. Dollar	885,435
Nov. 5, 1993	624,226 U.S. Dollar	624,226	1,180,193 Dutch Florin	626,629
Nov. 5, 1993	661,197 U.S. Dollar	661,197	1,691,144 Malaysian Dollar	661,507
Nov. 8, 1993	8,146,782 Austrian Schilling	690,845	690,054 U.S. Dollar	690,054
Nov. 8, 1993	916,513 Austrian Schilling	77,720	77,389 U.S. Dollar	77,389
Nov. 30, 1993	81,098 U.S. Dollar	81,098	479,935 French Franc	81,674
Nov. 30, 1993	517,847 U.S. Dollar	517,847	3,039,090 French Franc	517,182
Nov. 30, 1993	20,321 U.S. Dollar	20,321	119,357 French Franc	20,312
Nov. 30, 1993	245,320 U.S. Dollar	245,320	1,444,320 French Franc	245,789
Nov. 30, 1993	430,096 U.S. Dollar	430,096	2,532,575 French Franc	430,985
		\$8,752,876		\$8,742,193

</TABLE>

PAGE 19  
Notes to financial statements

IDS Global Growth Fund

5. Option contracts written

The number of contracts and premium amounts associated with option contracts written is as follows:

<TABLE>  
<CAPTION>

Year ended Oct. 31, 1993

	Calls		Puts	
	Contracts	Premium	Contracts	Premium
<S> Balance Oct. 31, 1992	<C> --	<C> \$ --	<C> --	<C> \$ --
Opened	75	207,913	40	44,970
Closed	(75)	(207,913)	(40)	(44,970)
Balance Oct. 31, 1993	--	\$ --	--	\$ --

</TABLE>

6. Lending of portfolio securities

At Oct. 31, 1993, securities valued at \$8,206,575 were on loan to brokers. For collateral, the fund received \$9,026,000 in cash. Income from securities lending amounted to \$867 for the year ended Oct. 31, 1993. The risks to the fund of securities lending are that the borrower may not provide additional collateral when required or return the securities when due.

7. Financial highlights

"Financial highlights" showing per share data and selected information is presented on page 5 of the prospectus.

PAGE 20  
<TABLE>  
<CAPTION>

Investments in securities

IDS Global Growth Fund  
Oct. 31, 1993

(Percentages represent value of  
investments compared to net assets)

Investments in securities of unaffiliated issuers

Common stocks (77.5%)

Issuer	Shares	Value (a)
<S>	<C>	<C>
Argentina (4.5%)		
Banks and savings & loan (1.3%)		
Banco de Galicia ADR	100,000	\$ 3,225,000
Beverages & tobacco (1.5%)		
Baesa ADR	100,000	3,687,500
Building materials (1.7%)		
IRSA	150,000 (b,c)	3,975,000
Australia (1.6%)		
Retail		
Woolworth	200,000 (b)	3,900,000
Austria (0.6%)		
Building materials		
Universale-BAU	16,100	1,395,307
Canada (2.5%)		
Energy (1.6%)		
Sceptre	350,000	3,972,608
Utilities-gas (0.9%)		
Archer Resource	150,000 (c)	2,184,934
Chile (1.5%)		
Industrial equipment		
Madeco ADR	175,000 (c)	3,631,250
France (9.6%)		
Banks and savings & loan (2.7%)		
Credit Local de France	33,000 (b)	2,579,907
Sovac	15,000	4,033,170
Total		6,613,077
Computers & office equipment (0.4%)		
Sligos	11,000	949,069
Food (1.7%)		
IDIA	98,500	4,014,564

See accompanying notes to investments in securities.  
</TABLE>

PAGE 21  
<TABLE>  
<CAPTION>

Investments in securities

IDS Global Growth Fund

(Percentages represent value of

## Investments in securities of unaffiliated issuers

Common stocks (cont'd)		
Issuer	Shares	Value (a)
<S>	<C>	<C>
France (cont'd)		
Industrial equipment & services (1.8%)		
CNIM	19,026	\$ 4,322,422
Retail (1.7%)		
Castorama Dubois	33,429	4,255,244
Utilities-gas (1.3%)		
Primagaz	20,000	3,189,100
Germany (9.4%)		
Building materials & construction (6.8%)		
CHA Holdings	15,000	4,070,970
Friedrich Grone	15,000	3,292,560
Pfleiderer	12,500	5,055,163
Weru	5,000	4,190,275
Total		16,608,968
Computers & office equipment (1.1%)		
Computer 2000	5,108	2,623,310
Retail (1.5%)		
Douglas Holdings	10,000	3,638,530
Hong Kong (6.4%)		
Automotive & related (0.5%)		
Innovative Intl Holdings	3,000,000	1,221,000
Building materials (0.8%)		
Kumagai Gumi	1,500,000	2,056,500
Multi-industry conglomerates (3.4%)		
Hopewell Holdings	2,250,000	2,254,500
Hutchison Whampoa	1,000,000	3,765,000
Shun Tak Enterprise	2,000,000	2,380,000
Total		8,399,500
Restaurant & lodging (0.7%)		
Cafe de Coral	2,200,000	1,592,800

See accompanying notes to investments in securities.

&lt;/TABLE&gt;

PAGE 22

&lt;TABLE&gt;

&lt;CAPTION&gt;

## Investments in securities

IDS Global Growth Fund

Oct. 31, 1993

(Percentages represent value of  
investments compared to net assets)

## Investments in securities of unaffiliated issuers

Common stocks (cont'd)		
Issuer	Shares	Value (a)
<S>	<C>	<C>
Hong Kong (cont'd)		
Utilities-telephone (1.0%)		
Hong Kong Telecom	1,096,200	\$ 2,367,792
Italy (2.4%)		
Building materials (0.2%)		
Cogefar Impresit Constr General	295,000 (c)	475,540
Furniture & appliances (1.5%)		
Natuzzi	150,000 (c)	3,637,500
Industrial equipment (0.7%)		
Sasib	400,000	1,796,000

Japan (6.2%)		
Electronics (2.9%)		
Chudenko	72,450	2,607,765
Japan Radio	150,000	2,561,100
Nippon Signal	150,000 (d)	2,048,850
Total		7,217,715
Leisure time & entertainment (0.9%)		
Heiwa	75,000 (d)	2,152,725
Retail (2.4%)		
Canon Sales	100,000 (d)	2,768,800
York Benimaru	75,000	3,087,150
Total		5,855,950
Mexico (3.7%)		
Banks and savings & loan (1.5%)		
Banacci Cl C	600,000	3,684,600
Beverages & tobacco (1.0%)		
Femsa Cl B	500,000	2,558,500
Metals (1.2%)		
Groupo Simec ADR	160,000 (c)	2,900,000

See accompanying notes to investments in securities.  
</TABLE>

PAGE 23  
<TABLE>  
<CAPTION>

Investments in securities

IDS Global Growth Fund  
Oct. 31, 1993

(Percentages represent value of  
investments compared to net assets)

Investments in securities of unaffiliated issuers

Common stocks (cont'd)

Issuer	Shares	Value(a)
<S>	<C>	<C>
Netherlands (3.1%)		
Building materials (1.9%)		
IHC Caland	225,000	\$ 4,659,075
Electronics (0.9%)		
Getronics	98,239	2,190,730
Industrial services (0.3%)		
Boskalis	25,000	621,500
Norway (0.6%)		
Energy		
Saga Petro Cl B	125,000	1,467,750
Portugual (1.2%)		
Financial services		
Banco Commercial Portugues ADR	218,999 (d)	3,011,236
Singapore/Malaysia (9.0%)		
Banks and savings & loan (5.5%)		
Arab Malaysian Bank	600,000	4,224,000
Commerce Asset	1,000,000	3,109,000
Development Bank of Singapore	375,000	3,806,625
United Overseas Bank	281,250	2,234,250
Total		13,373,875
Electronics (1.3%)		
Technology Resource Cl A	1,000,000 (c)	3,168,000

See accompanying notes to investments in securities.  
</TABLE>

PAGE 24  
<TABLE>  
<CAPTION>

## Investments in securities

IDS Global Growth Fund  
Oct. 31, 1993(Percentages represent value of  
investments compared to net assets)

## Investments in securities of unaffiliated issuers

## Common stocks (cont'd)

Issuer	Shares	Value (a)
<S>	<C>	<C>
Singapore/Malaysia (cont'd)		
Leisure time & entertainment (0.9%)		
Resorts World	400,000	\$ 2,190,400
Multi-industry conglomerates (1.3%)		
Keppel	550,000	3,206,725
Spain (2.2%)		
Building materials (0.5%)		
Cubiertas	16,450	1,066,256
Food (0.8%)		
Pryca Centros Comer	200,000	2,135,800
Industrial transportation (0.9%)		
Aumar Autopistas	200,000	2,217,600
Switzerland (1.2%)		
Insurance		
Schweiz-Ruckversicherungs	6,000	3,021,258
United Kingdom (5.8%)		
Banks and savings & loans (1.0%)		
Abby Natl	400,000	2,500,400
Electronics (1.0%)		
Electrocomponents	350,000	2,297,050
Health care (0.9%)		
Medeva	1,300,000	2,224,300
Industrial transportation (0.5%)		
Tiphook ADR	750,000	1,227,750
Media (2.4%)		
Blenheim Group	600,000	3,232,800
Wace Group	1,000,000	2,634,000
Total		5,866,800

See accompanying notes to investments in securities.

&lt;/TABLE&gt;

PAGE 25

&lt;TABLE&gt;

&lt;CAPTION&gt;

## Investments in securities

IDS Global Growth Fund  
Oct. 31, 1993(Percentages represent value of  
investments compared to net assets)

## Investments in securities of unaffiliated issuers

## Common stocks (cont'd)

Issuer	Shares	Value (a)
<S>	<C>	<C>
United States (6.0%)		
Computers & office equipment (0.6%)		
Iomega	400,000 (c)	\$ 1,500,000
Health care (0.2%)		
Meadowbrook Rehab Group	150,000 (c)	412,500
Industrial equipment & services (1.8%)		
Calgon Carbon	125,000	1,265,625
Sanifill	175,000 (c)	3,106,250
Total		4,371,875

Insurance (1.2%) Midocean	100,000 (c)	2,900,000
------------------------------	-------------	-----------

See accompanying notes to investments in securities.  
</TABLE>

PAGE 26  
<TABLE>  
<CAPTION>

Investments in securities

IDS Global Growth Fund  
Oct. 31, 1993

(Percentages represent value of  
investments compared to net assets)

Investments in securities of unaffiliated issuers

Common stocks (cont'd)

Issuer	Shares	Value (a)
<S>	<C>	<C>
United States (cont'd) Restaurants & Lodging (1.0%) ShoLodge	100,000	\$ 2,325,000
Transportation (1.2%) Fritz	100,000 (c)	3,025,000
Total common stocks of unaffiliated issuers (Cost: \$165,017,500)		\$189,082,885

Bond (0.8%)

Issuer	Principal Amount	Value (a)
Spain Banco Santander (Spanish Peseta) 9% Cv 1994	200,000,000	\$ 1,920,000
Total bond (Cost: \$1,506,563)		\$ 1,920,000

See accompanying notes to investments in securities.  
</TABLE>

PAGE 27  
<TABLE>  
<CAPTION>

Investments in securities

IDS Global Growth Fund  
Oct. 31, 1993

(Percentages represent value of  
investments compared to net assets)

Investments in securities of unaffiliated issuers

Preferred stocks & other (4.3%)

Issuer	Shares	Value (a)
<S>	<C>	<C>
Brazil (--%) South Amer Fund Warrants	50,000	\$ 53,750
France (--%) Primagaz Warrants	1,125	25,846
Germany (4.2%) Hornbach SAP Westag & Getalit	4,000 5,000 8,000	4,509,392 3,877,120 1,908,736
		10,295,248

Singapore/Malaysia (0.1%)

Commerce Asset Rights	266,666 (e)	--
Keppel Warrants	50,000	138,556
United Overseas Warrants	24,500	80,328
		218,884
Total preferred stocks & other (Cost: \$8,004,220)		\$ 10,593,728

</TABLE>

<TABLE>  
<CAPTION>  
Short-term securities (19.2%)

Issuer	Annualized yield on date of purchase	Amount payable at maturity	Value (a)
<S>	<C>	<C>	<C>
Commercial paper (15.6%) ABB Treasury Center (USA) 11-10-93	3.11%	\$4,600,000 (f)	\$ 4,595,643
Amer General Investment 11-30-93	3.11	1,900,000 (f)	1,894,928
BBV Finance (Delaware) 12-17-93	3.11	800,000	796,693

See accompanying notes to investments in securities.

</TABLE>

PAGE 28  
<TABLE>  
<CAPTION>

Investments in securities

IDS Global Growth Fund  
Oct. 31, 1993

(Percentages represent value of  
investments compared to net assets)

Investments in securities of unaffiliated issuers

Short-term securities (continued)

Issuer	Annualized yield on date of purchase	Amount payable at maturity	Value (a)
<S>	<C>	<C>	<C>
Commercial Paper (cont'd) Ciesco LP 11-10-93	3.12%	\$1,500,000	\$ 1,498,575
Commerzbank U.S. Finance 11-22-93	3.09	1,000,000	998,032
Corporate Receivables 11-16-93	3.10	800,000	798,829
G.E. Capital 12-10-93	3.10	1,100,000	1,096,129
Merrill Lynch 12-03-93	3.11	1,900,000	1,894,437
Natl Australia Funding (Delaware) 11-12-93	3.11	4,400,000	4,395,074
Natl Bank Detroit Canada 11-15-93	3.12	3,000,000	2,995,840
Penney (JC) Funding 11-09-93	3.11	1,000,000	999,139
12-01-93	3.08	1,100,000	1,096,998
Pennsylvania Power & Light Energy Trust 11-17-93	3.11	2,800,000	2,795,660
Pioneer Hi-Bred Intl 12-06-93	3.11	2,000,000	1,993,628
Pitney Bowes Credit 12-03-93	3.09	2,500,000	2,492,728
Rohm & Haas Finance 11-12-93	3.11	3,400,000	3,396,194
St. Paul Companies 11-15-93	3.11	600,000 (f)	599,173
Sandoz 11-18-93	3.09	2,000,000	1,996,749
12-15-93	3.11	1,700,000	1,693,266

Total 38,027,715

See accompanying notes to investments in securities.  
</TABLE>

PAGE 29  
<TABLE>  
<CAPTION>

Investments in securities

IDS Global Growth Fund  
Oct. 31, 1993

(Percentages represent value of  
investments compared to net assets)

Investments in securities of unaffiliated issuers

Short-term securities (continued)

Issuer	Annualized yield on date of purchase	Amount payable at maturity	Value (a)
<S>	<C>	<C>	<C>
Letters of credit (3.6%) Bank of Amer- AES Barbers Point 11-30-93	3.12%	\$3,000,000	\$ 2,991,966
First Natl Chicago- Commonwealth Fuel II 11-10-93	3.14	2,040,000	2,038,049
NationsBank North Carolina- Comdisco 12-08-93	3.11	3,900,000	3,886,902
Total			8,916,917
Total short-term securities (Cost: \$46,944,632)			\$ 46,944,632
Total investments in securities of unaffiliated issuers (Cost: \$221,472,915)			\$248,541,245

See accompanying notes to investments in securities.  
</TABLE>

PAGE 30  
<TABLE>  
<CAPTION>

Investments in securities

IDS Global Growth Fund  
Oct. 31, 1993

(Percentages represent value of  
investments compared to net assets)

Investments in securities of affiliated issuer (g)

Common stock (1.0%)

Issuer	Shares	Value (a)
<S>	<C>	<C>
United States Chemicals GNI Group	325,000 (c)	\$ 2,417,025
Total investments in securities of affiliated issuer (Cost: \$2,232,666)		\$ 2,417,025
Total investments in securities (Cost: \$223,705,581) (h)		\$250,958,270

See accompanying notes to investments in securities.

PAGE 31  
Investments in securities  
IDS Global Growth Fund  
Oct. 31, 1993

Notes to investments in securities

- (a) Securities are valued by procedures described in Note 1 to the financial statements. Foreign security values are stated in U.S. dollars; principal amounts are denominated in the currency indicated.
- (b) Represents a security sold under Rule 144A which is exempt from registration under the Securities Act of 1933, as amended. This security has been determined to be liquid under guidelines established by the board of directors.
- (c) Presently non-income producing.
- (d) Security is partially or fully on loan. See Note 6 to the financial statements.
- (e) Presently negligible market value.
- (f) Commercial paper sold within terms of a private placement memorandum, exempt from registration under Section 4(2) of the Securities Act of 1933, as amended, and may be sold only to dealers in that program or other "accredited investors." This security has been determined to be liquid under guidelines established by the board of directors.
- (g) Investments representing 5% or more of the outstanding voting securities of the issuer.
- (h) At Oct. 31, 1993, the cost of securities for federal income tax purposes was \$223,705,581 and the aggregate gross unrealized appreciation and depreciation based on that cost was:

</TABLE>

<TABLE>

<CAPTION>

<S>

<C>

Unrealized appreciation	\$37,630,676
Unrealized depreciation	(10,377,987)
Net unrealized appreciation	\$27,252,689

</TABLE>

PAGE 32

IDS mutual funds

Cash equivalent investments

These money market funds have three main goals: conservation of capital, constant liquidity and the highest possible current income consistent with these objectives. Very limited risk.

IDS Cash Management Fund

Invests in such money market securities as high quality commercial paper, bankers' acceptances, certificates of deposits (CDs) and other bank securities.

(icon of) piggy bank

IDS Planned Investment Account

Invests in money market securities to provide maximum current income consistent with liquidity and stability of principal of principal, while serving as a base for systematic exchanges into IDS fixed income and equity funds.

(icon of) stair steps

IDS Tax-Free Money Fund

Invests primarily in short-term bonds and notes issued by state and local governments to seek high current income exempt from federal income taxes.

(icon of) shield with piggy bank enclosed

Income investments

The funds in this group invest their assets primarily in corporate bonds or government securities to seek interest income. Secondary objective is capital growth. Risk varies by bond quality.

IDS Global Bond Fund

Invests primarily in debt securities of U.S. and foreign issuers to achieve high total return through income and growth of capital.

(icon of) globe

IDS Extra Income Fund

Invests mainly in long-term, high-yielding corporate fixed-income securities in the lower rated, higher risk bond categories to provide high current income. Secondary objective is capital growth.

(icon of) cornucopia

Invests mainly in corporate bonds, at least 50% in the higher rated, lower risk bond categories, or the equivalent, and in government bonds.

(icon of) greek column

IDS Strategy Income Fund

Invests primarily in corporate and government bonds to seek high current income while conserving capital. Also may seek capital appreciation when consistent with its primary goals.

(icon of) chess piece

IDS Selective Fund, Inc.

Invests in high quality corporate bonds and other highly-rated debt instruments including government securities and short-term investments. Seeks current income and preservation of capital.

(icon of) skyline

IDS Federal Income Fund, Inc.

Invests primarily in securities issued or guaranteed as to principal and interest by the U.S. government, its agencies and instrumentalities. Seeks a high level of current income and safety of principal consistent with its type of investments.

(icon of) federal building

IDS Strategy, Short-Term Income Fund

Invests primarily in short-term and intermediate-term bonds and notes to seek a high level of current income.

(icon of) chess piece

Tax-exempt income investments

These funds provide tax-free income by investing in municipal bonds. The income is generally free from federal income tax. Risk varies by bond quality.

IDS High Yield Tax-Exempt Fund, Inc.

Invests primarily in medium- and lower-quality municipal bonds and notes.

(icon of) shield with basket of apples enclosed

PAGE 34

IDS State Tax-Exempt Funds  
(California, Massachusetts, Michigan, Minnesota, New York, Ohio)

Invests primarily in high- and medium-grade municipal securities to provide income to residents of each respective state that is exempt from federal, state and local income taxes. (New York is the only state that is exempt at the local level.)

(icon of) shield with U.S. enclosed

IDS Tax-Exempt Bond Fund, Inc.

Invests mainly in bonds and notes of state or local government units, with at least 75 percent in the four highest rated, lowest risk bond categories.

(icon of) shield with Greek column

IDS Insured Tax-Exempt Fund

Invests primarily in municipal securities that are insured as to the timely payment of principal and interest. The insurance feature minimizes credit risk of the Fund but does not guarantee the market value of the Fund's shares.

(icon of) shield with eagle head

Growth and income investments

These funds focus on securities of medium to large, well-established companies that offer long-term growth of capital and reasonable income from dividends and interest. Moderate risk.

IDS International Fund, Inc.

Invests primarily in common stocks of foreign companies that offer potential for superior growth. The Fund may invest up to 20 percent of its assets in the U.S. market.

(icon of) three flags

IDS Strategy, Worldwide Growth Fund

Invests primarily in common stocks of companies throughout the world that offer potential for superior growth. Holding may range from small- to large-capitalization stocks, including those of companies involve in areas of rapid economic growth.

(icon of) chess piece

IDS Managed Retirement Fund, Inc.

Invests in a combination of common stocks, fixed income investments and money market securities to seek a maximum total return through a combination of growth of capital and current income.

(icon of) bird in a nest

PAGE 35

IDS Equity Plus Fund, Inc.

Invests primarily in a combination of moderate growth stocks, higher-yielding equities and bonds. Seeks growth of capital and income.

(icon of) three apple trees

IDS Blue Chip Advantage Fund

Invests in selected stocks from a major market index. Securities purchased are those recommended by IDS research analysts as the best from each industry represented on the index. Offers potential for long-term growth as well as dividend income.

(icon of) ribbon

IDS Stock Fund, Inc.

Invests primarily in common stocks of blue chip U.S. companies representing almost every major sector of the economy. Seeks current income and growth of capital.

(icon of) building with columns

IDS Strategy, Equity Fund

Invests primarily in undervalued common stocks that offer potential for growth of capital and income.

(icon of) chess piece

IDS Utilities Income Fund, Inc.

Invests primarily in the stocks of public utility companies to provide high current income and growth of income and capital with reduced volatility.

(icon of) electrical cord

IDS Diversified Equity Income Fund

Invests primarily in high-yielding common stocks to provide high current income and, secondarily to benefit from the growth potential offered by stock investments.

(icon of) four puzzle pieces

IDS Mutual

Invests in a balance between common stocks and senior securities (preferred stocks and bonds). Seeks a balance of growth of capital and current income.

(icon of) scale of justice

PAGE 36

Growth funds

Funds in this group seek capital growth, primarily from common stocks. They are high risk mutual funds with a potential for high reward.

IDS Discovery Fund, Inc.

Invests in small and medium-sized, growth-oriented companies emphasizing technological innovation and productivity enhancement. Buys and holds larger growth-oriented stocks.

(icon of) ship

IDS Growth Fund, Inc.

Invests primarily in companies that have above-average potential for long-term growth as a result of new management, marketing opportunities or technological superiority.

(icon of) flower

IDS Strategy, Aggressive Equity Fund

Invests primarily in common stocks of companies that are selected for their potential for above-average growth. Above-average means that their growth potential is better, in the opinion of the Portfolio's investment manager, than the Standard & Poor's Corporation (S&P) 500 Stock Index.

(icon of) chess piece

IDS New Dimensions Fund, Inc.

Invests primarily in domestic companies with significant growth potential due to superiority in technology, marketing or management. The Fund frequently changes its industry mix.

(icon of) dimension

IDS Progressive Fund, Inc.

Invests primarily in undervalued common stocks. The Fund holds stocks for the long-term with the goal of capital growth.

(icon of) shooting star

IDS Global Growth Fund

Invests in stocks of companies throughout the world that are positioned to meet market needs in a changing world economy. These companies offer above-average potential for long-term growth.

(icon of) world

Specialty growth investment

This fund aggressively seeks capital growth as a hedge against inflation.

PAGE 37

IDS Precious Metals Fund, Inc.

Invests primarily in the securities of foreign or domestic companies that explore for, mine and process or distribute gold and other precious metals. This is the most aggressive and most speculative IDS mutual fund.

(icon of) cart of precious gems

For more complete information about any of these funds, including charges and expenses, you can obtain a prospectus by contacting your IDS personal financial planner or writing to IDS Shareholder Service, P.O. Box 534, Minneapolis, MN 55440. Read it carefully before you invest or send money.

PAGE 38

Federal income tax information

IDS Global Growth Fund

The fund is required by the Internal Revenue Code of 1986 to tell its shareholders about the tax treatment of the dividends it pays during its fiscal year. The dividends listed below were reported to you on a Form 1099-DIV, Dividends and Distributions, last January. Shareholders should consult a tax adviser on how to report distributions for state and local purposes.

IDS Global Growth Fund  
Fiscal year ended Oct. 31, 1993

Income distribution taxable as dividend income 3.28% qualifying for deduction by corporations.

Payable date	Per share
Dec. 30, 1992	\$0.03613

Capital gain distribution taxable as long-term capital gain.

Payable date	Per share
Dec. 30, 1992	\$0.03337
Total distributions	\$0.06950

PAGE 39  
Quick telephone reference

IDS Telephone Transaction Service  
Redemptions and exchanges, dividend payments or reinvestments and automatic payment arrangements

National/Minnesota: 800-437-3133  
Mpls./St. Paul area: 671-3800

IDS Shareholder Service  
Fund performance, objectives and account inquiries  
612-671-3733

TTY Service  
For the hearing impaired  
800-846-4852

IDS Infoline  
Automated account information (TouchToneR phones only), including current fund prices and performance, account values and recent account transactions  
National/Minnesota: 800-272-4445  
Mpls./St. Paul area: 671-1630

Your IDS financial planner:

IDS Global Growth Fund  
IDS Tower 10  
Minneapolis, MN 55440-0010

PAGE 40  
STATEMENT OF DIFFERENCES

Difference	Description
1) The layout is different throughout the annual report.	1) Some of the layout in the annual report to shareholders is in two columns.
2) Headings.	2) The headings in the annual report and prospectus are placed in blue strip at the top of the page.
3) There are pictures, icons and graphs throughout the annual report and prospectus.	3) Each picture, icon and graph is described in parentheses.
4) Footnotes for charts and graphs are described at the left margin.	4) The footnotes for each chart or graph are typed below the description of the chart or graph.