

IGM FINANCIAL INC.**Consolidated Statements of Income**

<i>(unaudited)</i> <i>(in thousands of dollars, except shares and per share amounts)</i>	Three months ended September 30		Nine months ended September 30	
	2007	2006	2007	2006
Fee and net investment income				
Management	\$ 531,636	\$ 456,481	\$ 1,573,938	\$ 1,364,695
Administration	90,740	77,097	259,173	233,659
Distribution	64,620	54,154	188,732	165,762
Net investment income and other	43,833	55,370	151,647	161,920
Total fee and net investment income	730,829	643,102	2,173,490	1,926,036
Operating expenses				
Commission expense	237,970	205,198	705,625	613,811
Non-commission expense	154,994	134,491	466,303	425,426
Interest expense	22,221	22,221	66,108	66,198
Total operating expenses	415,185	361,910	1,238,036	1,105,435
Income before income taxes and non-controlling interest	315,644	281,192	935,454	820,601
Income taxes	96,424	89,507	288,365	242,105
Income before non-controlling interest	219,220	191,685	647,089	578,496
Non-controlling interest	823	252	2,289	1,398
Net income	\$ 218,397	\$ 191,433	\$ 644,800	\$ 577,098
Average number of common shares (in thousands)				
- Basic	264,399	264,769	264,725	264,697
- Diluted	267,217	267,466	267,468	267,390
Earnings per share (in dollars)				
- Basic	\$ 0.83	\$ 0.72	\$ 2.44	\$ 2.18
- Diluted	\$ 0.82	\$ 0.72	\$ 2.41	\$ 2.16

Financial Highlights

(unaudited)	Three months ended September 30			Nine months ended September 30		
	2007	2006	Change	2007	2006	Change
Net income (\$ millions)						
Adjusted ⁽¹⁾	\$ 218.4	\$ 191.4	14.1 %	\$ 644.8	\$ 563.4	14.4 %
GAAP	218.4	191.4	14.1	644.8	577.1	11.7
Diluted earnings per share						
Adjusted ⁽¹⁾	0.82	0.72	13.9	2.41	2.11	14.2
GAAP	0.82	0.72	13.9	2.41	2.16	11.6
Return on equity						
Adjusted ⁽¹⁾				21.5%	21.0%	
GAAP				21.5%	21.5%	
Dividends per share	0.4600	0.3975	15.7	1.3150	1.1375	15.6

Total Assets under management ⁽²⁾ (\$ millions)	\$ 124,228	\$ 110,431	12.5 %
Investors Group			
Mutual funds	61,205	53,993	13.4
Mackenzie			
Mutual funds	47,492	43,498	
Sub-advisory accounts	14,135	11,022	
Institutional and other accounts	1,868	2,271	
Total	63,495	56,791	11.8
Counsel Group of Funds			
Mutual funds	2,294	2,026	13.3

	Investors Group	Mackenzie	Counsel Group of Funds	Total ⁽³⁾
Mutual Funds and Institutional Sales (\$ millions)				
For the three months ended September 30, 2007				
Gross sales	\$ 1,593	\$ 2,784	\$ 80	\$ 4,315
Net sales	370	(473)	34	(89)
For the nine months ended September 30, 2007				
Gross sales	\$ 5,592	\$ 9,736	\$ 298	\$ 15,275
Net sales	1,772	841	140	2,617

⁽¹⁾ Non-GAAP Financial Measures:

Results for the nine month period ended September 30, 2006 exclude a non-cash income tax benefit recorded in the second quarter resulting from decreases in federal corporate income tax rates and their effect on the future income tax liability related to indefinite life intangible assets from the acquisition of Mackenzie Financial Corporation in 2001.

⁽²⁾ Total assets under management excludes \$2.7 billion of assets sub-advised by Mackenzie on behalf of Investors Group (\$2.3 billion at September 30, 2006) and is adjusted for \$32 million in inter-segment assets (\$34 million at September 30, 2006).

⁽³⁾ Total Gross Sales and Net Sales for the three months ended September 30, 2007 exclude \$142 million and \$20 million respectively in accounts sub-advised by Mackenzie on behalf of Investors Group. Total Gross Sales and Net Sales for the nine months ended September 30, 2007 exclude \$351 million and \$136 million respectively in accounts sub-advised by Mackenzie on behalf of Investors Group.