

Financial Highlights

(unaudited)	Three months ended September 30			Nine months ended September 30		
	2008	2007	Change	2008	2007	Change
Net income (\$ millions)						
Adjusted ⁽¹⁾	\$ 198.7	\$ 218.4	(9.0) %	\$ 626.0	\$ 644.8	(2.9) %
GAAP	198.7	218.4	(9.0)	651.0	644.8	1.0
Diluted earnings per share						
Adjusted ⁽¹⁾	0.75	0.82	(8.5)	2.36	2.41	(2.1)
GAAP	0.75	0.82	(8.5)	2.45	2.41	1.7
Return on equity						
Adjusted ⁽¹⁾				19.7%	21.5%	
GAAP				20.5%	21.5%	
Dividends per share	0.5125	0.4600	11.4	1.4875	1.3150	13.1

Total Assets under management ⁽²⁾ (\$ millions)	\$ 118,535	\$ 124,228	(4.6) %
Investors Group			
Mutual funds	54,306	61,205	(11.3)
Mackenzie			
<i>Mutual funds</i>	41,823	47,492	
<i>Sub-advisory, institutional and other accounts</i>	22,953	16,003	
Total	64,776	63,495	2.0
Counsel Group of Funds			
Mutual funds	1,931	2,294	(15.8)

	Investors Group	Mackenzie	Counsel Group of Funds	Total ⁽³⁾
Mutual Funds and Institutional Sales (\$ millions)				
For the three months ended September 30, 2008				
Gross sales	\$ 1,299	\$ 2,699	\$ 54	\$ 4,015
Net sales (redemptions)	61	(1,229)	(25)	(1,170)
For the nine months ended September 30, 2008				
Gross sales	\$ 4,709	\$ 9,163	\$ 201	\$ 13,900
Net sales (redemptions)	565	(1,132)	(47)	(623)

⁽¹⁾ Non-GAAP Financial Measures:

2008 results excluded \$25.0 million which represented the Company's proportionate share of Great-West Lifeco Inc's after-tax gain on the sale of its healthcare business, Great-West Healthcare.

⁽²⁾ Total assets under management excluded \$2.5 billion of assets sub-advised by Mackenzie on behalf of Investors Group (\$2.7 billion at September 30, 2007) and was adjusted for \$25 million in inter-segment assets (\$32 million at September 30, 2007).

⁽³⁾ Total Gross Sales and Net Redemptions for the three months ended September 30, 2008 excluded \$37 million and \$23 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, 2008 excluded \$173 million and \$9 million respectively in accounts sub-advised by Mackenzie on behalf of Investors Group.