

**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	
	2008	2007	2008	2007
<b>Fee and net investment income</b>				
Management	<b>\$ 476,929</b>	\$ 531,636	<b>\$ 1,470,898</b>	\$ 1,573,938
Administration	<b>88,098</b>	90,740	<b>265,001</b>	259,173
Distribution	<b>70,598</b>	64,620	<b>218,680</b>	188,732
Net investment income and other	<b>49,335</b>	43,833	<b>166,118</b>	151,647
Total fee and net investment income	<b>684,960</b>	730,829	<b>2,120,697</b>	2,173,490
<b>Operating expenses</b>				
Commission expense	<b>230,053</b>	237,970	<b>699,850</b>	705,625
Non-commission expense	<b>155,377</b>	154,994	<b>485,288</b>	466,303
Interest expense	<b>22,176</b>	22,221	<b>66,156</b>	66,108
Total operating expenses	<b>407,606</b>	415,185	<b>1,251,294</b>	1,238,036
Income before income taxes, non-controlling interest and proportionate share of affiliate's gain	<b>277,354</b>	315,644	<b>869,403</b>	935,454
Income taxes	<b>78,352</b>	96,424	<b>242,184</b>	288,365
Income before non-controlling interest and proportionate share of affiliate's gain	<b>199,002</b>	219,220	<b>627,219</b>	647,089
Non-controlling interest	<b>308</b>	823	<b>1,224</b>	2,289
Net income before proportionate share of affiliate's gain	<b>198,694</b>	218,397	<b>625,995</b>	644,800
Proportionate share of affiliate's gain	<b>-</b>	-	<b>25,003</b>	-
<b>Net income</b>	<b>\$ 198,694</b>	\$ 218,397	<b>\$ 650,998</b>	\$ 644,800
<b>Average number of common shares (in thousands)</b>				
- Basic	<b>263,185</b>	264,399	<b>263,635</b>	264,725
- Diluted	<b>264,768</b>	267,217	<b>265,357</b>	267,468
<b>Earnings per share (in dollars)</b>				
Excluding proportionate share of affiliate's gain				
- Basic	<b>\$ 0.75</b>	\$ 0.83	<b>\$ 2.37</b>	\$ 2.44
- Diluted	<b>\$ 0.75</b>	\$ 0.82	<b>\$ 2.36</b>	\$ 2.41
Including proportionate share of affiliate's gain				
- Basic	<b>\$ 0.75</b>	\$ 0.83	<b>\$ 2.47</b>	\$ 2.44
- Diluted	<b>\$ 0.75</b>	\$ 0.82	<b>\$ 2.45</b>	\$ 2.41