

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

<i>(unaudited)</i> <i>(in thousands of dollars, except shares and per share amounts)</i>	<b>Three Months Ended</b>		
	<b>March 31 2009</b>	<b>December 31 2008</b>	<b>March 31 2008</b>
<b>Fee and net investment income</b>			
Management	\$ 365,419	\$ 396,325	\$ 490,649
Administration	82,322	84,248	87,502
Distribution	62,336	67,364	75,687
Net investment income and other	48,977	36,012	60,315
<b>Total fee and net investment income</b>	<b>559,054</b>	<b>583,949</b>	<b>714,153</b>
<b>Operating expenses</b>			
Commission expense	192,376	206,421	234,994
Non-commission expense	158,515	162,566	167,411
Interest expense	22,893	24,448	21,990
<b>Total operating expenses</b>	<b>373,784</b>	<b>393,435</b>	<b>424,395</b>
	<b>185,270</b>	<b>190,514</b>	<b>289,758</b>
Proportionate share of affiliate's impairment charge, net of tax	-	60,346	-
Income before income taxes	185,270	130,168	289,758
Income taxes	51,743	50,367	78,555
<b>Net income</b>	<b>\$ 133,527</b>	<b>\$ 79,801</b>	<b>\$ 211,203</b>
Average number of common shares (in thousands)			
- Basic	262,417	262,389	264,116
- Diluted	263,264	263,355	266,154
Earnings per share (in dollars)			
- Basic	\$ 0.51	\$ 0.30	\$ 0.80
- Diluted	\$ 0.51	\$ 0.30	\$ 0.79