

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			Nine months ended	
	September 30 2009	June 30 2009	September 30 2008	September 30 2009	September 30 2008
Fee and net investment income					
Management	\$ 432,190	\$ 399,340	\$ 476,929	\$ 1,196,949	\$ 1,470,898
Administration	88,537	86,902	88,098	257,761	265,001
Distribution	62,001	62,337	70,598	186,674	218,680
Net investment income and other	39,910	39,184	49,027	128,071	164,894
Total fee and net investment income	622,638	587,763	684,652	1,769,455	2,119,473
Operating expenses					
Commission expense	205,293	197,309	230,053	594,978	699,850
Non-commission expense	148,723	158,252	155,377	465,490	485,288
Interest expense	29,125	28,582	22,176	80,600	66,156
Total operating expenses	383,141	384,143	407,606	1,141,068	1,251,294
Income before income taxes and proportionate share of affiliate's gain	239,497	203,620	277,046	628,387	868,179
Income taxes	72,147	59,116	78,352	183,006	242,184
Net income before proportionate share of affiliate's gain	167,350	144,504	198,694	445,381	625,995
Proportionate share of affiliate's gain	-	-	-	-	25,003
Net income	\$ 167,350	\$ 144,504	\$ 198,694	\$ 445,381	\$ 650,998
Average number of common shares (in thousands)					
- Basic	264,026	262,925	263,185	263,127	263,635
- Diluted	265,562	264,102	264,768	264,217	265,357
Earnings per share (in dollars)					
Excluding proportionate share of affiliate's gain					
- Basic	\$ 0.63	\$ 0.55	\$ 0.75	\$ 1.69	\$ 2.37
- Diluted	\$ 0.63	\$ 0.55	\$ 0.75	\$ 1.69	\$ 2.36
Including proportionate share of affiliate's gain					
- Basic	\$ 0.63	\$ 0.55	\$ 0.75	\$ 1.69	\$ 2.47
- Diluted	\$ 0.63	\$ 0.55	\$ 0.75	\$ 1.69	\$ 2.45