



## News Release

### IGM FINANCIAL INC. INVESTS IN MARKET-LEADING U.S. DIGITAL WEALTH ADVISOR PERSONAL CAPITAL

---

**Winnipeg, May 19, 2016:** IGM Financial Inc. has closed a \$50 million (U.S.) investment in Personal Capital Corporation, a market-leading digital wealth advisor based in the U.S., with an agreement to invest an additional \$25 million (U.S.) in the next year for a total of \$75 million (U.S.). This would result in an initial 10% ownership stake increasing to 15% within 12 months, with the remaining interest owned by Personal Capital's management team and existing investors.

Personal Capital's approach to wealth management – combining dedicated financial advisors with innovative customer-facing technology – is unique in the industry. Led by a market-leading and experienced team with a long track record in financial services, Personal Capital has been growing rapidly in the mass affluent and high net worth investor segments of the market, offering a unique, compelling and valuable proposition for its clients.

“This opportunity will enable us to participate in the emerging digital wealth management industry in the United States,” said Jeff Carney, President and Chief Executive Officer of IGM Financial Inc. “As founder and CEO of Personal Capital, Bill Harris brings over 25 years of experience building financial technology, notably serving as CEO of Intuit and PayPal. Bill's proven leadership together with the depth of talent of his management team, their combined experience and innovative technology, makes this is an attractive investment for IGM Financial.”

“Demand for our advisory services and supporting tools is only growing, and we are excited to have IGM Financial join us and our current investors in helping more people reach their long-term financial goals, whether that be starting a family, buying a home, or getting ready for retirement,” said Bill Harris, Chief Executive Officer of Personal Capital. “Our technology enhances the personal financial experience, and is combined with individual attention from a financial advisor for a human touch so clients can maintain a customized strategy that works for them.”

Jeff Carney will be joining the Personal Capital board of directors, bringing more than 25 years of experience at investment management firms and banks across both retail and institutional platforms in Canada and the U.S. He has held senior executive positions at some of the most prominent financial organizations in North America.

Personal Capital will benefit from its relationship with one of Canada's premier personal financial services companies, particularly given IGM Financial's expertise in financial advice and asset management, coupled with its deep understanding of its clients' needs.

Moelis & Company LLC, a leading global independent investment bank, served as exclusive financial advisor to IGM Financial in the formation of this agreement.

### **About Personal Capital**

*Personal Capital is the smart way to track and manage your financial life. Personal Capital combines award-winning online financial tools that provide unprecedented transparency into your finances with personal attention from licensed financial advisors. The result is a complete transformation in the way you understand, manage and grow your net worth.*

### **About IGM Financial Inc.**

*IGM Financial Inc. is one of Canada's premier personal financial services companies, and one of the country's largest managers and distributors of mutual funds and other managed asset products, with approximately \$132 billion in total assets under management as of April 30, 2016. Its activities are carried out principally through Investors Group, Mackenzie Financial Corporation and Investment Planning Counsel.*

*A MEMBER OF THE POWER FINANCIAL CORPORATION GROUP OF COMPANIES.*

**For more information contact:**

#### **IGM Financial:**

##### **Media Relations:**

Trish Tervit  
(416) 967-2166  
[trish.tervit@igmfinancial.com](mailto:trish.tervit@igmfinancial.com)

##### **Investor Relations:**

Paul Hancock  
204-956-8103  
[investor.relations@igmfinancial.com](mailto:investor.relations@igmfinancial.com)

##### **Personal Capital:**

Marianne Ahlmann  
[press@personalcapital.com](mailto:press@personalcapital.com)