



News Release

IGM FINANCIAL INC. ACQUIRES ADDITIONAL 3.9% INTEREST IN MARKET-LEADING CHINA ASSET MANAGEMENT CO., LTD.

China AMC is one of the largest and fastest-growing asset managers in China with total AUM of RMB¥1099.7B (CAD\$215B)

Winnipeg, January 5, 2017: IGM Financial Inc. today announced that its subsidiary, Mackenzie Financial Corporation (“Mackenzie Investments”), has entered into an agreement to acquire an additional 3.9% interest in China Asset Management Co., Ltd. (“China AMC”) for RMB¥936 million (CAD\$179 million) following the announcement of Mackenzie Investments’ acquisition of a 10% interest in China AMC on December 29, 2016. This brings IGM Financial’s interest in the company to 13.9%, for a combined value of RMB¥3.34 billion (CAD\$647 million). Both transactions involve separate non-strategic shareholders that are Chinese state-owned enterprises.

The transaction is expected to close in the first half of 2017, and is subject to customary closing conditions, including Chinese regulatory approvals.

Power Corporation of Canada (“Power”), the indirect parent company of IGM Financial, also announced today that it has entered into an agreement to acquire an additional 3.9% interest in China AMC. Mackenzie Investments’ stake in China AMC leverages Power’s presence and investment track record in China, which includes a 10% ownership in China AMC acquired in 2011. Combined, Mackenzie Investments and Power will hold a 27.8% interest in China AMC.

IGM Financial will be hosting a live conference call and webcast to share additional information about this transaction. A live webcast of the conference call will be available at www.igmfinancial.com on January 5, 2017 at 1 p.m. (CT) / 2 p.m. (ET).

If you are unable to connect to the webcast, you can dial-in by phone at 1-866-223-7781 or 416-340-2216. We ask that you call into either number 5 minutes before the scheduled start time to ensure that you are connected on time. Your call will be connected on a listen-only basis.

Should you miss the conference call, a playback will be available by calling 1-800-408-3053 or 905-694-9451 from January 5, 2017 until April 4, 2017. Please use passcode 2587282. An archived version of the webcast will also be available on IGM Financial Inc.’s website.

About China Asset Management Co., Ltd.

Founded in 1998 as one of the first fund management companies in China, China Asset Management Co. Ltd. (China AMC) has maintained a market leading position in China's asset management industry with total AUM of approximately RMB¥1099.7 billion CAD\$215.2 billion at June 30, 2016. The company currently serves over 400 institutional mandates and 40 million retail investors. China AMC boasts one of the industry's strongest investment teams with over 200 dedicated investment professionals. See Chinaamc.com for more information.

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 over CAD\$140 billion in total assets under management at December 31, 2016. Its activities are carried out principally through Investors Group, Mackenzie Investments and Investment Planning Counsel.

A MEMBER OF THE POWER FINANCIAL CORPORATION GROUP OF COMPANIES.

About Mackenzie Investments

Mackenzie Investments was founded in 1967, and is a leading investment management firm providing investment advisory and related services. With \$64 billion in assets under management as of December 31, 2016, Mackenzie Investments distributes its investment services through multiple distribution channels to both retail and institutional investors. Mackenzie Investments is a member of the IGM Financial Inc. (TSX: IGM) group of companies.

For more information contact:

IGM Financial:

Media Relations:

Trish Tervit
(416) 967-2166
trish.tervit@igmfinancial.com

Investor Relations:

Paul Hancock
204-956-8103
investor.relations@igmfinancial.com