



# News Release

## IGM FINANCIAL CEO CARNEY HIGHLIGHTS STRENGTHS AND STRATEGY WITH SHAREHOLDERS AT ANNUAL MEETING

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**Winnipeg – May 5, 2017:** [IGM Financial Inc.](#) (IGM) (TSX: IGM) President and Chief Executive Officer Jeffrey R. Carney addressed the company's shareholders at its annual meeting today, discussing the company's achievements in 2016 and outlining IGM Financial's mission to be the most client-centric financial services company in Canada. He asserted that IGM Financial has the opportunity to take advantage of changes in the domestic and global marketplaces by better using its existing capabilities while also adding new ones – what he called “unleashing our potential.” Carney said that IGM Financial would use its scale, its innovation and its deep knowledge of individual investors to achieve its goals.

The year 2017 was the first time Carney spoke to the attendees of the annual meeting as the Chief Executive Officer of Investors Group, and the first time he has done so as the sole Chief Executive Officer of IGM Financial.

Carney said that Investors Group is well positioned to grow in certain key areas, including the high net worth and retiree markets. Investors Group finished the year strongly, and that momentum has carried into 2017: In the first quarter, Investors Group's gross sales rose 29% compared to a year ago, to \$2.9 billion, an all-time high. Net sales increased by 91%, to \$890 million, the best in a decade.

Key achievements Carney shared with the more than 200 people in attendance include:

### Investors Group:

- Increased overall assets under management by 8.5% in 2016; assets under management in high net worth offerings increased by 15%, to \$32 billion. (Overall, 40% of Investors Group assets are in high net worth offerings.)
- Improved investment performance, with two-thirds (66%) of assets managed by Investors Group finishing in the top two performance quartiles in 2016, compared to just 17% in the top two quartiles in 2015.
- Marked the first anniversary of the launch of the [Maestro Portfolios](#), the most successful product launch in Investors Group history.
- Eliminated the Deferred Sales Charge (DSC) purchase option on Investors Group mutual funds, which contributed to a 146% increase in net sales during the six months following the announcement.
- Aligned fees on Investors Group's no-load mutual funds to the lower levels on DSC funds.
- Tightened recruitment standards for Consultants, making mandatory a Certified Financial Planner certification – or its Quebec equivalent, a Financial Planner Certification – for all Consultants with more than four years of experience. Investors Group is known for having pioneered the Certified Financial Planner certification in Canada.

Mackenzie Investments:

- Grew assets under management to top \$64 billion at 2016 year-end; as of March 31, 2017, mutual fund assets were at an all-time company high of nearly \$53 billion.
- Improved sales momentum and sales share during 2016, leading to mutual fund net sales of \$381 million in the first quarter of 2017, excluding rebalance activities, Mackenzie's best sales results in over a decade.
- Increased mutual fund gross sales 38% in Q1 2017, excluding rebalance activities, also the highest level in over a decade.
- Saw outstanding investment performance, with 41% of its mutual fund assets awarded four or five stars by Morningstar as of December 2016, up from 32% in December 2015.
- Saw significant continued progress among outreach to financial advisors, who in 2016 ranked Mackenzie fourth overall among fund companies, up from 13<sup>th</sup> in 2013.
- Showed significant and improving distribution reach and brand strength, increasing in rank from 4<sup>th</sup> in 2014 to 2<sup>nd</sup> in 2016 in sales penetration with Canadian financial advisors, and increasing from 4<sup>th</sup> in 2012 to 2<sup>nd</sup> in 2016 in brand equity.

Investment Planning Counsel:

- Served 170,000 Canadian households through its more than 850 highly experienced independent financial planners, who have an average tenure of nine years or more.
- Grew assets under management by 7.7% in 2016, to \$4.5 billion, and increased assets under administration 6.8% during 2016, to \$26.1 billion.

"These kinds of decisions inspire confidence among our clients, these kinds of results attract new clients, and these kinds of actions will help us achieve our goal of being the most trusted brand in the industry," said Carney.

Carney also described IGM Financial's 2016 investments in three financial technology companies: Personal Capital, Wealthsimple Financial and Portag3 Ventures. The investments are designed to help IGM Financial reach more clients through technology and innovation, complemented by financial advisors, planners and Consultants. Seeking to broaden its reach and access new markets, IGM Financial also agreed in 2016 to make an investment in China Asset Management Co., Ltd., one of China's first and largest investment management companies. The move, which is subject to customary closing conditions, will allow both companies to cross-sell products into each other's geographies and will give IGM Financial distribution reach into one of the largest and fastest growing economies in the world.

At the annual meeting, the election of two new members to IGM Financial's Board of Directors was announced. They are Susan Doniz, Chief Technology Officer for Qantas Airways Limited, and Sharon MacLeod, Global Brand Vice President, Dove Men+ Care with Unilever. For more information, see the [election news release](#).

See also:

- [Annual meeting remarks and the archived webcast](#) .
- IGM Financial Inc.'s [First quarter 2017 earnings news release](#).

*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 \$150 billion in total assets under management. 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.*

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