

IGM FINANCIAL INC. ANNOUNCES ELECTION OF DIRECTORS

Winnipeg, Manitoba, May 5, 2017: In accordance with the Toronto Stock Exchange Company Manual, IGM Financial Inc. (TSX: IGM) is issuing this news release to disclose that the nominees listed in its management proxy circular dated February 24, 2017 were elected as its directors. The detailed results of the vote at its Annual Meeting of Shareholders held earlier today in Winnipeg, Manitoba are set out below.

On a show of hands, the Chair declared that each of the following nominees was elected as a director (figures noted have been calculated based on the number of shares represented by proxies received):

| | <u>For</u> | | <u>Withheld</u> | |
|---------------------|-------------------|---------------|-------------------|---------------|
| | <u>Percentage</u> | <u>Number</u> | <u>Percentage</u> | <u>Number</u> |
| Marc A. Bibeau | 99.69% | 198,123,538 | 0.31% | 614,350 |
| Jeffrey R. Carney | 89.63% | 178,124,594 | 10.37% | 20,613,294 |
| Marcel R. Coutu | 99.19% | 197,125,026 | 0.81% | 1,612,862 |
| André Desmarais | 83.05% | 165,048,143 | 16.95% | 33,689,745 |
| Paul Desmarais, Jr. | 81.85% | 162,659,042 | 18.15% | 36,078,846 |
| Gary Doer | 99.25% | 197,241,936 | 0.75% | 1,495,952 |
| Susan Doniz | 99.06% | 196,860,040 | 0.94% | 1,877,848 |
| Claude Généreux | 87.18% | 173,250,713 | 12.82% | 25,487,175 |
| Sharon Hodgson | 83.20% | 165,347,644 | 16.80% | 33,390,244 |
| Sharon MacLeod | 99.91% | 198,556,785 | 0.09% | 181,103 |
| Susan J. McArthur | 99.76% | 198,257,983 | 0.24% | 479,905 |
| John McCallum | 98.16% | 195,078,473 | 1.84% | 3,659,415 |
| R. Jeffrey Orr | 86.24% | 171,395,762 | 13.76% | 27,342,126 |
| Jacques Parisien | 83.03% | 165,012,118 | 16.97% | 33,725,770 |
| Henri-Paul Rousseau | 89.41% | 177,701,247 | 10.59% | 21,036,641 |
| Gregory D. Tretiak | 89.44% | 177,757,010 | 10.56% | 20,980,878 |

Total votes cast by Proxy

82.72%

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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