



News Release

IGM FINANCIAL INC. ANNOUNCES MARCH 2017 INVESTMENT FUND SALES AND TOTAL ASSETS UNDER MANAGEMENT

Winnipeg – April 4, 2017: IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total investment fund net new money in March of \$372.6 million as shown in Table 1. Total assets under management were \$147.1 billion at March 31, 2017, compared with \$145.5 billion at February 28, 2017 and \$132.9 billion at March 31, 2016. Investment fund assets under management were \$141.7 billion at March 31, 2017, compared with \$140.3 billion at February 28, 2017 and \$127.1 billion at March 31, 2016. Assets under management are shown in Table 2.

Table 1 - Net New Money
Month ended March 31, 2017
(\$ millions) (unaudited)

	Investors Group	Mackenzie	Counsel	IGM Financial
Mutual Funds				
Gross Sales	\$1,025.7 ¹	\$894.4	\$77.0	\$1,997.1
Net New Money	\$319.8 ¹	\$25.6 ²	\$1.2	\$346.6
ETFs				
Net New Money		\$31.0		\$31.0
Consolidated				
Net New Money	\$319.8	\$51.6 ³	\$1.2	\$372.6

¹ Includes Investors Group Azure SMA and Investors Group Mutual Funds.

² During March 2017, a third party program which includes Mackenzie mutual funds made fund allocation changes which resulted in redemptions of \$145.5 million.

³ Excludes \$5.0 million in ETF net new money related to Mackenzie Mutual funds.

**Mutual Fund Net New Money is defined as Gross Sales less Gross Redemptions and is consistent with the terminology used by The Investment Funds Institute of Canada (IFIC). Total Net New Money includes Exchange traded fund ("ETF") net creations.*

Table 2 - Assets under Management

(\$ billions) (unaudited)	March 2017	February 2017	March 2016	% Change Last Month	% Change YOY
Total Assets under Management⁴	\$147.06	\$145.54	\$133.35	1.0	10.3
Investment Funds					
Assets under Management	\$141.65	\$140.27	\$127.08	1.0	11.5
Investors Group					
Mutual Funds ⁵	\$83.90	\$83.05	\$75.22	1.0	11.5
Sub-advisory, institutional and other	\$0.54	\$0.53	\$0.44	1.9	22.7
Total IG	\$84.44	\$83.58	\$75.66	1.0	11.6
Mackenzie					
Mutual Funds	\$52.94	\$52.49	\$47.63	0.9	11.1
ETFs	\$0.23	\$0.20		15.0	
Investment Funds ⁶	\$53.10	\$52.62	\$47.63	0.9	11.5
Sub-advisory, institutional and other	\$13.21	\$12.96	\$13.06	1.9	1.1
Total Mackenzie	\$66.31	\$65.58	\$60.69	1.1	9.3
Counsel					
Mutual Funds	\$4.65	\$4.59	\$4.23	1.3	9.9

⁴ Excludes assets managed by Mackenzie on behalf of Investors Group and Investment Planning Counsel. These assets had a value of \$8.3 billion at March 31, 2017 (\$8.2 billion at February 28, 2017 and \$7.2 billion at March 31, 2016).

⁵ Includes Investors Group Azure SMA and Investors Group Mutual Funds.

⁶ Mackenzie investment funds exclude ETF assets invested in Mackenzie mutual funds of \$69.2 million as at March 31, 2017 and \$62.4 million as at February 28, 2017.

Preliminary average mutual fund assets under management and average total assets under management for the quarter to date are set out in Table 3.

Table 3 - Average Assets under Management⁷
(\$ billions) (unaudited)

	<u>Quarter to Date</u>
Total Average Assets under Management⁸	\$144.92
Investment Funds Average Assets under Management	\$139.64
Investors Group	
Mutual Funds	\$82.75
Sub-advisory, institutional and other	\$0.53
Total Investors Group	<u>\$83.28</u>
Mackenzie	
Mutual Funds	\$52.20
ETFs	\$0.20
Investment Funds ⁹	\$52.33
Sub-advisory, institutional and other	\$12.86
Total Mackenzie	<u>\$65.19</u>
Counsel	
Mutual Funds	\$4.56

⁷ Based on daily average mutual fund assets and month-end average institutional, sub-advisory and other assets.

⁸ Excludes average assets of \$8.1 billion managed by Mackenzie on behalf of Investors Group and Investment Planning Counsel.

⁹ Mackenzie investment funds exclude ETF average assets invested in Mackenzie mutual funds of \$63.1 million as at March 31, 2017.

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 \$147 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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