



News Release

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

Winnipeg – December 5, 2017: IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total investment fund net new money in November of \$232.8 million as shown in Table 1. Total assets under management were \$156.9 billion at November 30, 2017, compared with \$154.4 billion at October 31, 2017 and \$141.0 billion at November 30, 2016. Investment fund assets under management were \$149.7 billion at November 30, 2017, compared with \$148.3 billion at October 31, 2017 and \$135.5 billion at November 30, 2016. Assets under management are shown in Table 2.

Table 1 - Net New Money

**Month ended November 30, 2017
(\$ millions) (unaudited)**

	Investors Group	Mackenzie	Counsel	IGM Financial¹
Mutual Funds				
Gross Sales	\$766.3	\$843.2	\$80.6	\$1,690.1
Net New Money	\$105.6	\$57.2	\$4.6	\$167.4
ETFs				
Net New Money		\$132.5		\$77.5
Consolidated				
Net New Money	\$105.6	\$177.6 ²	\$4.6	\$232.8

¹ Excludes \$55.0 million in net new money of exchange traded funds (“ETF”) by Investor Group’s mutual fund investment in Mackenzie ETF’s.

² Excludes \$12.1 million in net new money of ETF’s by 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 ETF net creations.*

Table 2 - Assets under Management

(\$ billions) (unaudited)	November 2017	October 2017	November 2016	% Change Last Month	% Change YOY
Total Assets under Management³	\$156.93	\$154.43	\$140.98	1.6	11.3
Investment Funds⁴					
Assets under Management	\$149.73	\$148.33	\$135.51	0.9	10.5
Investors Group					
Mutual Funds	\$88.22	\$87.55	\$80.24	0.8	9.9
Sub-advisory, institutional and other	\$0.73	\$0.60	\$0.46	21.7	58.7
Total Investors Group	\$88.95	\$88.15	\$80.70	0.9	10.2
Mackenzie					
Mutual Funds	\$55.97	\$55.36	\$50.73	1.1	10.3
ETFs	\$1.24	\$1.10	\$0.08	12.7	N/M
Investment Funds ⁵	\$56.85	\$56.12	\$50.81	1.3	11.9
Sub-advisory, institutional and other ⁶	\$70.30	\$37.41	\$12.47	87.9	N/M
Total Mackenzie	\$127.15	\$93.53	\$63.28	35.9	100.9
Investment Planning Counsel⁷					
Mutual Funds	\$4.88	\$4.83	\$4.46	1.0	9.4
Sub-advisory, institutional and other	\$1.18	\$1.17	\$0.90	0.9	31.1
Total Investment Planning Counsel⁷	\$5.40	\$5.36	\$4.86	0.7	11.1

³ Excludes assets managed by Mackenzie on behalf of Investors Group and Investment Planning Counsel. These assets had a value of \$64.4 billion at November 30, 2017 (\$32.4 billion at October 31, 2017 and \$7.9 billion at November 30, 2016).

⁴ Excludes assets in accounts invested in Mackenzie Financial Corporation mutual funds held by Investors Group. These assets had a value of \$113.6 million at November 30, 2017 (\$112.5 million at October 31, 2017). Excludes assets in accounts invested in Mackenzie Financial Corporation ETF's held by Investors Group. These assets had a value of \$110.1 million at November 30, 2017

⁵ Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETF's of \$362.2 million as at November 30, 2017 (\$348.3 million as at October 31, 2017).

⁶ In November 2017, investment management functions of Investors Group and Mackenzie Investments joined together to form a single global investment management organization resulting in an increase of approximately \$33 billion in Mackenzie's sub-advisory assets under management.

⁷ IPC's sub-advisory, institutional and other is comprised of the IPC Private Wealth Program. IPC's total assets under management excludes the Private Wealth Program investment in Counsel mutual funds of \$0.66 billion as at November 30, 2017 (\$0.64 billion at October 31, 2017 and \$0.51 billion at November 30, 2016).

Preliminary average investment 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 Management⁸
(\$ billions) (unaudited)

	<u>Quarter to Date</u>
Total Average Assets under Management⁹	\$152.74
Investment Funds Average Assets under Management¹⁰	\$146.66
Investors Group	
Mutual Funds	\$86.71
Sub-advisory, institutional and other	\$0.62
Total Investors Group	<u>\$87.33</u>
Mackenzie	
Mutual Funds	\$54.60
ETFs	\$1.09
Investment Funds ¹¹	\$55.34
Sub-advisory, institutional and other	\$45.51
Total Mackenzie	<u>\$100.85</u>
Investment Planning Counsel¹²	
Mutual Funds	\$4.79
Sub-advisory, institutional and other	\$1.14
Total Investment Planning Counsel¹²	<u>\$5.29</u>

⁸ Based on daily average investment fund assets and month-end average institutional, sub-advisory and other assets.

⁹ Excludes average assets of \$40.6 billion managed by Mackenzie on behalf of Investors Group and Investment Planning Counsel.

¹⁰ Excludes average assets of \$111.6 million in accounts invested in Mackenzie Financial Corporation mutual funds held by Investors Group.

Excludes average assets of \$64.3 million in accounts invested in Mackenzie Financial Corporation ETF's held by Investors Group.

¹¹ Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETFs of \$348.0 million as at November 30, 2017.

¹² IPC's total assets under management excludes the Private Wealth Program investment in Counsel mutual funds of \$0.64 billion.

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 \$157 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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