



News Release

IGM FINANCIAL INC. ANNOUNCES \$250 MILLION OFFERING OF DEBENTURES

Winnipeg, MB. – December 5, 2017 – IGM Financial Inc. (TSX:IGM) (“IGM Financial”) announced today that it has priced the issuance of \$250 million principal amount of debentures. The debentures will be offered through a group of agents to be led by BMO Capital Markets and TD Securities.

The debentures will be dated December 7, 2017 and will mature on December 9, 2047. These debentures will bear interest at a rate of 4.115% per annum payable semi-annually in arrears in equal installments (except in respect of the initial interest payment) on June 9 and December 9 of each year, beginning on June 9, 2018. The debentures have been priced to provide a yield to maturity of 4.115%.

The offering of the debentures is expected to close on or about December 7, 2017. The net proceeds will be used by IGM Financial to repay upcoming long-term debt maturities and for general corporate purposes.

The offering will be made pursuant to a prospectus supplement to IGM Financial’s short form base shelf prospectus dated November 29, 2016. The supplement, once filed, will be available on SEDAR at www.sedar.com.

The debentures offered have not been and will not be registered under the *Securities Act of 1933* of the United States of America, as amended (the “U.S. Securities Act”) or any state securities laws. These securities may not be offered, sold or delivered in the United States or to or for the benefit of U.S. Persons (as defined in Regulation S under the U.S. Securities Act) and this News Release does not constitute an offer to sell or a solicitation of an offer to buy the debentures within the United States.

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 as of November 30, 2017. 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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Forward Looking Statements

Certain statements in this Release, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect IGM Financial's current expectations. Forward-looking statements are provided to assist the reader in understanding the Company's financial position and results of operations as at and for the periods ended on certain dates and to present information about management's current expectations and plans relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of the Company, as well as the outlook for North American and international economies, for the current fiscal year and subsequent periods. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "seeks", "intends", "targets", "projects", "forecasts" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could".

This information is based upon certain material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking statements, including the perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate in the circumstances. While the Company considers these assumptions to be reasonable based on information currently available to management, they may prove to be incorrect.

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved.

A variety of material factors, many of which are beyond the Company's and its subsidiaries' control, affect the operations, performance and results of the Company, and its subsidiaries, and their businesses, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. These factors include, but are not limited to: the impact or unanticipated impact of general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, management of market liquidity and funding risks, changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates), the effect of applying future accounting changes, operational and reputational risks, business competition, technological change, changes in government regulations and legislation, changes in tax laws, unexpected judicial or regulatory proceedings, catastrophic events, the Company's ability to complete strategic transactions, integrate acquisitions and implement other growth strategies, and the Company's and its subsidiaries' success in anticipating and managing the foregoing factors.

The reader is cautioned that the foregoing list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. The reader is also cautioned to consider these and other factors, uncertainties and potential events carefully and not place undue reliance on forward-looking statements.

Other than as specifically required by applicable Canadian law, the Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statements are made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

Additional information about the risks and uncertainties of the Company's business and material factors or assumptions on which information contained in forward-looking statements is based is provided in its disclosure materials filed with the securities regulatory authorities in Canada, available at www.sedar.com.

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