



News Release

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

Winnipeg – September 5, 2017: IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total investment fund net new money in August of \$168.5 million as shown in Table 1. Total assets under management were \$147.3 billion at August 31, 2017, compared with \$147.1 billion at July 31, 2017 and \$139.8 billion at August 31, 2016. Investment fund assets under management were \$141.9 billion at August 31, 2017, compared with \$141.7 billion at July 31, 2017 and \$133.1 billion at August 31, 2016. Assets under management are shown in Table 2.

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

| | Investors Group | Mackenzie | Counsel | IGM Financial ¹ |
|---------------------|--------------------|----------------------|-----------------------|-------------------------------|
| Mutual Funds | | | | |
| Gross Sales | \$724.7 | \$578.0 | \$50.8 | \$1,350.7 |
| Net New Money | \$94.7 | \$52.2 | (\$40.3) | \$106.2 |
| ETFs | | | | |
| Net New Money | | \$91.5 | | \$91.5 |
| Consolidated | | | | |
| Net New Money | \$94.7 | \$114.5 ² | (\$40.3) ³ | \$168.5 |

¹ Excludes \$2.8 million and \$0.4 million respectively in Gross Sales and Net New Money of Mackenzie mutual funds by Investors Group mutual funds.

² Excludes \$29.2 million in net new money of exchange traded funds ("ETF") by Mackenzie mutual funds.

³ Includes redemptions of \$39.7 million relating to a rebalancing within the IPC Private Wealth program out of Counsel mutual funds into other securities. IPC Securities Corp., a subsidiary of IGM Financial, earns management fees on the entire IPC Private Wealth program, of which \$483 million resides in assets outside of the Counsel funds and are currently not included within reported assets under management.

**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) | August 2017 | July 2017 | August 2016 | % Change Last Month | % Change YOY |
|---|----------------|--------------|----------------|------------------------|-----------------|
| Total Assets under Management⁴ | \$147.32 | \$147.11 | \$139.75 | 0.1 | 5.4 |
| Investment Funds⁵ Assets under Management | \$141.92 | \$141.66 | \$133.10 | 0.2 | 6.6 |
| Investors Group | | | | | |
| Mutual Funds | \$83.82 | \$83.63 | \$78.64 | 0.2 | 6.6 |
| Sub-advisory, institutional and Other | \$0.55 | \$0.57 | \$0.48 | (3.5) | 14.6 |
| Total IG | \$84.37 | \$84.20 | \$79.12 | 0.2 | 6.6 |
| Mackenzie | | | | | |
| Mutual Funds | \$53.05 | \$53.03 | \$49.96 | - | 6.2 |
| ETFs | \$0.84 | \$0.74 | \$0.05 | 13.5 | N/M |
| Investment Funds ⁶ | \$53.56 | \$53.47 | \$50.01 | 0.2 | 7.1 |
| Sub-advisory, institutional and other | \$14.66 | \$14.58 | \$13.89 | 0.5 | 5.5 |
| Total Mackenzie | \$68.22 | \$68.05 | \$63.90 | 0.2 | 6.8 |
| Counsel | | | | | |
| Mutual Funds | \$4.64 | \$4.66 | \$4.45 | (0.4) | 4.3 |

⁴ Excludes assets managed by Mackenzie on behalf of Investors Group and Investment Planning Counsel. These assets had a value of \$9.8 billion at August 31, 2017 (\$9.7 billion at July 31, 2017 and \$7.7 billion at August 31, 2016).

⁵ Excludes assets in accounts invested in Mackenzie Financial Corporation mutual funds held by Investors Group. These assets had a value of \$107.8 million at August 31, 2017 (\$106.2 million at July 31, 2017).

⁶ Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETF's of \$329.9 million as at August 31, 2017 and \$300.6 million as at July 31, 2017.

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 Management⁷
(\$ billions) (unaudited)**

| | <u>Quarter to Date</u> |
|---|------------------------|
| Total Average Assets under Management⁸ | \$147.46 |
| Investment Funds Average Assets under Management⁹ | \$142.06 |
| Investors Group | |
| Mutual Funds | \$83.87 |
| Sub-advisory, institutional and other | \$0.56 |
| Total Investors Group | <u>\$84.43</u> |
| Mackenzie | |
| Mutual Funds | \$53.19 |
| ETFs | \$0.73 |
| Investment Funds ¹⁰ | \$53.62 |
| Sub-advisory, institutional and other | \$14.61 |
| Total Mackenzie | <u>\$68.23</u> |
| Counsel | |
| Mutual Funds | \$4.67 |

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

⁸ Excludes average assets of \$9.8 billion managed by Mackenzie on behalf of Investors Group and Investment Planning Counsel.

⁹ Excludes average assets of \$107.1 million in accounts invested in Mackenzie Financial Corporation mutual funds held by Investors Group.

¹⁰ Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETFs of \$303.6 million as at August 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 over \$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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