



News Release

IGM FINANCIAL INC. COMPLETES ACQUISITION OF 13.9% INTEREST IN MARKET-LEADING CHINA ASSET MANAGEMENT CO., LTD.

Winnipeg, August 31, 2017: IGM Financial Inc. (TSX: IGM) today announced that its subsidiary, Mackenzie Financial Corporation (“Mackenzie Investments”), has finalized its acquisition, in two separate transactions, of a 13.9% interest in China Asset Management Co., Ltd. (China AMC). These transactions were announced on December 29, 2016 and January 5, 2017. Both transactions involved separate non-strategic shareholders that are Chinese state-owned enterprises.

“This is a great opportunity for our company,” said Jeff Carney, President and Chief Executive Officer, IGM Financial. “China is the world’s second largest economy and the world’s second largest stock market, and the government is creating an extensive retirement system in support of its fast-aging population. We believe that China AMC is the premier asset management firm in China, with RMB¥1.2 trillion (CAD\$232 billion) in assets under management as at December 31, 2016 and they have more retail customers – 40 million – than we have people in Canada.”

“Our investment in China AMC will allow both companies to identify opportunities to work together on developing products in each other’s geographies and will lead the way to further sub-advisory relationships,” said Barry McInerney, President and Chief Executive Officer, Mackenzie Investments. “This move will give us distribution and product capabilities in one of the largest and fastest-growing economies in the world.”

Power Corporation of Canada (TSX: POW), the indirect parent company of IGM Financial, also announced today that it has completed the acquisition of a further 3.9% equity interest in China AMC. This transaction was announced on January 5, 2017. Together with a 10% interest purchased in 2011, Power Corporation now directly holds 13.9% of the equity interest in China AMC. Combined, Mackenzie Investments and Power Corporation will hold a 27.8% interest in China AMC.

About China Asset Management Co., Ltd.

Founded in 1998 as one of the first fund management companies in China, China Asset Management Co., Ltd. (China AMC) has maintained a market leading position in China’s asset management industry with total AUM of approximately RMB¥1.2 trillion (CAD\$232 billion) at December 31, 2016. The company currently serves over 350 segregated accounts and 40 million retail investors. China AMC boasts one of the industry’s strongest investment teams with over 200 dedicated investment professionals. See Chinaamc.com for more information.

About IGM Financial Inc.

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 CAD\$147 billion in total assets under management at July 31, 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.

About Mackenzie Investments

Mackenzie Investments was founded in 1967, and is a leading investment management firm providing investment advisory and related services. With CAD\$68.0 billion in assets under management as of July 31, 2017, Mackenzie Investments distributes its investment services through multiple distribution channels to both retail and institutional investors. Mackenzie Investments is a member of the IGM Financial Inc. group of companies.

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