



# News Release

## IGM FINANCIAL INC. ANNOUNCES JANUARY 2018 INVESTMENT FUND SALES AND TOTAL ASSETS UNDER MANAGEMENT

**Winnipeg – February 2, 2018:** IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total investment fund net new money in January of \$216.4 million as shown in Table 1. Total assets under management were \$157.5 billion at January 31, 2018, compared with \$156.5 billion at December 31, 2017 and \$142.7 billion at January 31, 2017. Investment fund assets under management were \$150.8 billion at January 31, 2018, compared with \$149.8 billion at December 31, 2017 and \$137.5 billion at January 31, 2017. Assets under management are shown in Table 2.

**Table 1 - Net New Money**  
Month ended January 31, 2018  
(\$ millions) (unaudited)

	Investors Group	Mackenzie	Counsel <sup>3</sup>	IGM Financial <sup>1</sup>
<b>Mutual Funds</b>				
Gross Sales	\$894.8	\$882.5	\$91.6	\$1,790.7
Net New Money	\$153.9	\$17.9	\$4.7	\$100.4
<b>ETFs</b>				
Net New Money		\$267.2		\$128.3
<b>Consolidated</b>				
Net New Money	\$153.9	\$272.8 <sup>2</sup>	\$4.7	\$216.4

<sup>1</sup> Consolidated results eliminate double counting where business is reflected in multiple segments

- Mutual fund gross and net new money exclude \$78.2 million and \$76.1 million respectively by Investors Group investment in Mackenzie mutual funds.
- Exchange traded funds ("ETF") exclude \$138.9 million in net new money by Investors Group mutual fund investments in ETFs.

<sup>2</sup> Excludes \$12.3 million in net new money of ETFs by Mackenzie mutual funds.

<sup>3</sup> IPC Private Wealth Program mutual funds are excluded from net new money.

*\*Mutual Fund Net New Money is defined as Gross Sales less Gross Redemptions and is consistent with the terminology used in the Management Discussion and Analysis (MD&A) of the IGM Financial Annual Report.*

**Table 2 - Assets under Management**

(\$ billions) (unaudited)	January 2018	December 2017	January 2017	% Change Last Month	% Change YOY
<b>IGM Financial</b>					
<b>Total Assets under Management<sup>4</sup></b>	\$157.54	\$156.51	\$142.66	0.7	10.4
<b>IGM Financial Investment Funds</b>					
<b>Assets under Management<sup>4</sup></b>	\$150.75	\$149.82	\$137.52	0.6	9.6
<b>Investors Group</b>					
Mutual Funds	\$88.30	\$88.01	\$81.31	0.3	8.6
<b>Total Investors Group</b>	\$88.30	\$88.01	\$81.31	0.3	8.6
<b>Mackenzie</b>					
Mutual Funds	\$56.26	\$55.73	\$51.19	1.0	9.9
ETFs	\$1.57	\$1.30	\$0.12	20.8	N/M
Investment Funds <sup>5</sup>	\$57.45	\$56.66	\$51.31	1.4	12.0
Sub-advisory, institutional and other	\$8.32	\$7.96	\$6.25	4.5	33.1
<b>Total Mackenzie</b>	\$65.77	\$64.62	\$57.56	1.8	14.3
<b>Investment Planning Counsel<sup>6</sup></b>					
	5.44	\$5.38	\$4.90	1.1	11.0

<sup>4</sup> Mackenzie sub-advisory mandates to Investment Planning Counsel mutual funds and investment in Mackenzie investment funds by mutual funds managed by Investors Group or Investment Planning Counsel are reported within Mackenzie's results and are eliminated within IGM Financial consolidated results:

- Amounts eliminated within IGM Financial consolidated total assets were \$2.0 billion at January 31, 2018 (\$1.5 billion at December 31, 2017 and \$1.1 billion at January 31, 2017).
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$439.8 million at January 31, 2018 (\$223.0 million at December 31, 2017).

<sup>5</sup> Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETFs of \$382.2 million as at January 31, 2018 (\$367.2 million as at December 31, 2017).

<sup>6</sup> IPC's total assets under management excludes the Private Wealth Program investment in Counsel mutual funds of \$0.68 billion as at January 31, 2018 (\$0.66 billion at December 31, 2017 and \$0.55 billion at January 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 Management<sup>7</sup>**  
**(\$ billions) (unaudited)**

	<u>Quarter to Date</u>
<b>IGM Financial</b>	
<b>Total Average Assets under Management<sup>8</sup></b>	\$158.30
<b>IGM Financial</b>	
<b>Investment Funds Average Assets under Management<sup>8</sup></b>	\$151.56
<b>Investors Group</b>	
Mutual Funds	\$88.84
<b>Total Investors Group</b>	<u>\$88.84</u>
<b>Mackenzie</b>	
Mutual Funds	\$56.56
ETFs	\$1.39
Investment Funds <sup>9</sup>	\$57.58
Sub-advisory, institutional and other	\$8.14
<b>Total Mackenzie</b>	<u>\$65.72</u>
<b>Investment Planning Counsel<sup>10</sup></b>	<u>\$5.45</u>

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

<sup>8</sup> Mackenzie sub-advisory mandates to Investment Planning Counsel mutual funds and investment in Mackenzie investment funds by mutual funds managed by Investors Group or Investment Planning Counsel are reported within Mackenzie's results and are eliminated within IGM Financial consolidated results:

- Amounts eliminated within IGM Financial consolidated total assets were \$1.7 billion at January 31, 2018.
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$305.2 million at January 31, 2018.

<sup>9</sup> Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETFs of \$374.7 million as at January 31, 2018.

<sup>10</sup> IPC's total assets under management excludes the Private Wealth Program investment in Counsel mutual funds of \$0.67 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 over \$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.

**For more information contact:**

**Media Relations:**

Trish Tervitt  
 416-967-2166  
[ttervit@mackenzieinvestments.com](mailto:ttervit@mackenzieinvestments.com)

**Investor Relations:**

Keith Potter  
 204-956-8119  
[investor.relations@igmfinancial.com](mailto:investor.relations@igmfinancial.com)