



# News Release

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

**Winnipeg – September 5, 2018:** IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total investment fund net new money in August of \$101.8 million as shown in Table 1. Total assets under management were \$161.1 billion at August 31, 2018, compared with \$160.4 billion at July 31, 2018 and \$147.8 billion at August 31, 2017. Investment fund assets under management were \$154.7 billion at August 31, 2018, compared with \$154.0 billion at July 31, 2018 and \$142.4 billion at August 31, 2017. Assets under management are shown in Table 2.

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

	<b>Investors Group</b>	<b>Mackenzie</b>	<b>Counsel<sup>3</sup></b>	<b>IGM Financial<sup>1</sup></b>
<b>Mutual Funds</b>				
Gross Sales	\$667.0	\$ 733.7	\$ 65.1	\$ 1,465.8
Net New Money	(\$57.6)	\$ 54.8	(\$5.4)	(\$8.2)
<b>ETFs</b>				
Net New Money		\$ 118.8		\$ 104.3
<b>Consolidated</b>				
Net New Money	(\$57.6)	\$ 179.3 <sup>2</sup>	(\$5.4)	\$ 101.8

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

- Exchange traded funds (“ETF”) exclude \$14.5 million in net new money by Investors Group and IPC mutual fund investments in ETFs.

<sup>2</sup> Excludes (\$5.7) million of net new money in 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) issued by IGM Financial.*

**Table 2 - Assets under Management**

(\$ billions) (unaudited)	August 2018	July 2018	August 2017	% Change Last Month	% Change YOY
<b>IGM Financial</b>					
<b>Total Assets under Management<sup>4</sup></b>	\$161.06	\$160.39	\$147.81	0.4	9.0
<b>IGM Financial Investment Funds</b>					
<b>Assets under Management<sup>4</sup></b>	\$154.71	\$153.95	\$142.41	0.5	8.6
<b>Investors Group</b>					
Mutual Funds	\$ 89.82	\$89.57	\$83.83	0.3	7.1
<b>Total Investors Group</b>	\$ 89.82	\$89.57	\$83.83	0.3	7.1
<b>Mackenzie</b>					
Mutual Funds	\$ 57.79	\$57.39	\$52.94	0.7	9.2
ETFs	\$ 2.90	\$2.78	\$0.84	4.3	245.2
Investment Funds <sup>5</sup>	\$ 59.88	\$59.35	\$53.45	0.9	12.0
Sub-advisory, institutional and other	\$ 7.93	\$8.05	\$6.62	(1.5)	19.8
<b>Total Mackenzie</b>	\$ 67.81	\$67.40	\$60.07	0.6	12.9
<b>Investment Planning Counsel<sup>6</sup></b>					
	\$ 5.59	\$5.60	\$5.13	(0.2)	9.0

<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 \$2.2 billion at August 31, 2018 (\$2.2 billion at July 31, 2018 and \$1.2 billion at August 31, 2017).
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$578.5 million at August 31, 2018 (\$567.1 million at July 31, 2018).

<sup>5</sup> Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETFs of \$817.9 million as at August 31, 2018 (\$821.3 million as at July 31, 2018 and \$329.9 million at August 31, 2017).

<sup>6</sup> IPC's total assets under management includes Counsel Mutual Funds and the Private Wealth Program.

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>	\$160.46
<b>IGM Financial</b>	
<b>Investment Funds Average Assets under Management<sup>8</sup></b>	\$153.98
<b>Investors Group</b>	
Mutual Funds	\$89.52
<b>Total Investors Group</b>	<u>\$89.52</u>
<b>Mackenzie</b>	
Mutual Funds	\$57.46
ETFs	\$2.77
Investment Funds <sup>9</sup>	\$59.43
Sub-advisory, institutional and other	\$8.08
<b>Total Mackenzie</b>	<u>\$67.51</u>
<b>Investment Planning Counsel<sup>10</sup></b>	<u>\$5.60</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 \$2.2 billion at August 31, 2018.
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$564.9 million at August 31, 2018.

<sup>9</sup> Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETFs of \$802.1 million as at August 31, 2018.

<sup>10</sup> IPC's total assets under management includes Counsel Mutual Funds and the Private Wealth Program.

*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 \$161 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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