



News Release

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

Winnipeg – August 2, 2018: IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total investment fund net new money in July of \$232.0 million as shown in Table 1. Total assets under management were \$160.4 billion at July 31, 2018, compared with \$159.1 billion at June 30, 2018 and \$147.6 billion at July 31, 2017. Investment fund assets under management were \$154.0 billion at July 31, 2018, compared with \$152.5 billion at June 30, 2018 and \$142.1 billion at July 31, 2017. Assets under management are shown in Table 2.

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

	Investors Group	Mackenzie	Counsel ³	IGM Financial ¹
Mutual Funds				
Gross Sales	\$737.6	\$783.6	\$74.2	\$1,595.4
Net New Money	\$52.8	\$85.3	\$12.2	\$150.3
ETFs				
Net New Money		\$171.7		\$146.4
Consolidated				
Net New Money	\$52.8	\$192.3 ²	\$12.2	\$232.0

¹ Consolidated results eliminate double counting where business is reflected in multiple segments

- Exchange traded funds (“ETF”) exclude \$25.3 million in net new money by Investors Group and IPC mutual fund investments in ETFs.

² Excludes \$64.7 million of net new money in ETFs by Mackenzie mutual funds.

³ 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)	July 2018	June 2018	July 2017	% Change Last Month	% Change YOY
IGM Financial					
Total Assets under Management⁴	\$160.39	\$159.13	\$147.55	0.8	8.7
IGM Financial Investment Funds					
Assets under Management⁴	\$153.95	\$152.48	\$142.10	1.0	8.4
Investors Group					
Mutual Funds	\$89.57	\$88.76	\$83.64	0.9	7.1
Total Investors Group	\$89.57	\$88.76	\$83.64	0.9	7.1
Mackenzie					
Mutual Funds	\$57.39	\$56.84	\$52.92	1.0	8.4
ETFs	\$2.78	\$2.60	\$0.74	6.9	N/M
Investment Funds ⁵	\$59.35	\$58.69	\$53.36	1.1	11.2
Sub-advisory, institutional and other	\$8.05	\$8.26	\$6.61	(2.5)	21.8
Total Mackenzie	\$67.40	\$66.95	\$59.97	0.7	12.4
Investment Planning Counsel⁶					
	\$5.60	\$5.56	\$5.10	0.7	9.8

⁴ 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 July 31, 2018 (\$2.1 billion at June 30, 2018 and \$1.2 billion at July 31, 2017).
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$567.1 million July 31, 2018 (\$539.1 million at June 30, 2018).

⁵ Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETFs of \$821.3 million as at July 31, 2018 (\$750.4 million as at June 30, 2018 and \$300.6 million at July 31, 2017).

⁶ 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 Management⁷
(\$ billions) (unaudited)

	<u>Quarter to Date</u>
IGM Financial	
Total Average Assets under Management⁸	\$160.48
IGM Financial	
Investment Funds Average Assets under Management⁸	\$153.93
Investors Group	
Mutual Funds	\$89.54
Total Investors Group	<u>\$89.54</u>
Mackenzie	
Mutual Funds	\$57.42
ETFs	\$2.70
Investment Funds ⁹	<u>\$59.34</u>
Sub-advisory, institutional and other	<u>\$8.16</u>
Total Mackenzie	<u>\$67.50</u>
Investment Planning Counsel¹⁰	<u>\$5.61</u>

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

⁸ 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 July 31, 2018.
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$556.3 million at July 31, 2018.

⁹ Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETFs of \$784.7 million as at July 31, 2018.

¹⁰ 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 \$160 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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