



News Release

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

Winnipeg – July 4, 2018: IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total investment fund net new money in June of \$141.8 million as shown in Table 1. Total assets under management were \$159.1 billion at June 30, 2018, compared with \$157.7 billion at May 31, 2018 and \$148.6 billion at June 30, 2017. Investment fund assets under management were \$152.5 billion at June 30, 2018, compared with \$151.1 billion at May 31, 2018 and \$143.3 billion at June 30, 2017. Assets under management are shown in Table 2.

**Table 1 - Net New Money
Month ended June 30, 2018
(\$ millions) (unaudited)**

	Investors Group	Mackenzie	Counsel ⁴	IGM Financial ¹
Mutual Funds				
Gross Sales	\$688.5	\$1,182.6 ²	\$85.0	\$1,956.1
Net New Money	(\$24.4)	\$64.0	\$8.7	\$48.3
ETFs				
Net New Money		\$161.9		\$140.1
Consolidated				
Net New Money	(\$24.4)	\$179.3 ³	\$8.7	\$141.8

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

- Exchange traded funds (“ETF”) exclude \$21.8 million in net new money by Investors Group and IPC mutual fund investments in ETFs.

² During June 2018, institutional clients and third party programs which include Mackenzie mutual funds made fund allocation changes which resulted in sales of \$366.7 million and redemptions of \$366.7 million.

³ Excludes \$46.6 million of net new money in ETFs by Mackenzie mutual funds.

⁴ 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)	June 2018	May 2018	June 2017	% Change Last Month	% Change YOY
IGM Financial					
Total Assets under Management⁵	\$159.13	\$157.72	\$148.64	0.9	7.1
IGM Financial Investment Funds					
Assets under Management⁵	\$152.48	\$151.12	\$143.30	0.9	6.4
Investors Group					
Mutual Funds	\$88.76	\$88.14	\$84.31	0.7	5.3
Total Investors Group	\$88.76	\$88.14	\$84.31	0.7	5.3
Mackenzie					
Mutual Funds	\$56.84	\$56.28	\$53.51	1.0	6.2
ETFs	\$2.60	\$2.44	\$0.62	6.6	N/M
Investment Funds ⁶	\$58.69	\$58.01	\$53.86	1.2	9.0
Sub-advisory, institutional and other	\$8.26	\$8.20	\$6.50	0.7	27.1
Total Mackenzie	\$66.95	\$66.21	\$60.36	1.1	10.9
Investment Planning Counsel⁷					
	\$5.56	\$5.48	\$5.14	1.5	8.2

⁵ 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 \$2.1 billion at June 30, 2018 (\$2.1 billion at May 31, 2018 and \$1.2 billion at June 30, 2017).
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$539.1 million at June 30, 2018 (\$511.8 million at May 31, 2018).

⁶ Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETFs of \$750.4 million as at June 30, 2018 (\$705.5 million as at May 31, 2018 and \$281.6 million at June 30, 2017).

⁷ 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 Management⁸
(\$ billions) (unaudited)

	<u>Quarter to Date</u>
IGM Financial	
Total Average Assets under Management⁹	\$157.51
IGM Financial	
Investment Funds Average Assets under Management⁹	\$150.92
Investors Group	
Mutual Funds	\$88.00
Total Investors Group	<u>\$88.00</u>
Mackenzie	
Mutual Funds	\$56.28
ETFs	\$2.34
Investment Funds ¹⁰	<u>\$57.91</u>
Sub-advisory, institutional and other	<u>\$8.20</u>
Total Mackenzie	<u>\$66.11</u>
Investment Planning Counsel¹¹	<u>\$5.49</u>

⁸ Based on daily average investment fund assets and month-end average institutional, sub-advisory and other assets.

⁹ 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 \$2.1 billion at June 30, 2018.
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$485.8 million at June 30, 2018.

¹⁰ Mackenzie investment funds total assets under management exclude Mackenzie mutual fund investment in ETFs of \$710.4 million as at June 30, 2018.

¹¹ 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 \$159 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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