



# News Release

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

**Winnipeg – November 1, 2018:** IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total investment fund net new money in October of \$143.8 million as shown in Table 1. Total assets under management were \$153.1 billion at October 31, 2018, compared with \$159.7 billion at September 30, 2018 and \$154.4 billion at October 31, 2017. Investment fund assets under management were \$147.2 billion at October 31, 2018, compared with \$153.4 billion at September 30, 2018 and \$148.9 billion at October 31, 2017. Assets under management are shown in Table 2.

**Table 1 - Net New Money**  
**Month ended October 31, 2018**

(\$ millions) (unaudited)	IG Wealth Management	Mackenzie	Investment Planning Counsel <sup>3</sup>	Intercompany Eliminations <sup>1</sup>	IGM Financial
<b>Mutual Funds</b>					
Gross Sales	\$738.0	\$873.8	\$82.5		\$1,694.3
Net New Money	(\$5.5)	\$74.6	(\$8.1)		\$61.0
<b>ETFs</b>					
Net New Money		\$105.4			\$105.4
Mutual Fund Investment in ETF		(\$13.8) <sup>2</sup>		(\$8.8)	(\$22.6)
<b>Consolidated</b>					
Net New Money	(\$5.5)	\$166.2	(\$8.1)	(\$8.8)	\$143.8

<sup>1</sup> Consolidated results eliminate double counting where business is reflected in multiple segments and excludes \$8.8 million in net new money by IG Wealth Management and IPC mutual fund investments in ETFs.

<sup>2</sup> \$13.8 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)	October 2018	September 2018	October 2017	% Change Last Month	% Change YOY
<b>IGM Financial</b>					
<b>Total Assets under Management<sup>4</sup></b>	\$153.09	\$159.71	\$154.43	(4.1)	(0.9)
<b>IGM Financial Investment Funds</b>					
<b>Assets under Management<sup>4</sup></b>	\$147.16	\$153.43	\$148.86	(4.1)	(1.1)
<b>IG Wealth Management</b>					
Mutual Funds	\$85.16	\$88.99	\$87.55	(4.3)	(2.7)
<b>Total IG Wealth Management</b>	\$85.16	\$88.99	\$87.55	(4.3)	(2.7)
<b>Mackenzie</b>					
Mutual Funds	\$55.08	\$57.34	\$55.25	(3.9)	(0.3)
ETFs	\$2.98	\$2.96	\$1.10	0.7	170.9
Mutual Fund Investment in ETF <sup>5</sup>	(\$0.80)	(\$0.81)	(\$0.35)	(1.2)	128.6
Investment Funds	\$57.26	\$59.49	\$56.00	(3.7)	2.3
Sub-advisory, institutional and other	\$7.45	\$7.86	\$6.83	(5.2)	9.1
<b>Total Mackenzie</b>	\$64.71	\$67.35	\$62.83	(3.9)	3.0
<b>Investment Planning Counsel<sup>6</sup></b>					
	\$5.30	\$5.53	\$5.36	(4.2)	(1.1)

<sup>4</sup>Mackenzie sub-advisory mandates to Investment Planning Counsel mutual funds and investment in Mackenzie investment funds by mutual funds managed by IG Wealth Management 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 October 31, 2018 (\$2.2 billion at September 30, 2018 and \$1.3 billion at October 31, 2017).
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$566.0 million at October 31, 2018 (\$586.4 million at September 30, 2018, \$53.4 million at October 31, 2017).

<sup>5</sup> Mackenzie mutual fund investment in ETFs of \$799.9 million as at October 31, 2018 (\$814.2 million as at September 30, 2018 and \$348.3 million as at October 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>	\$155.06
<b>IGM Financial</b>	
<b>Investment Funds Average Assets under Management<sup>8</sup></b>	\$148.96
<b>IG Wealth Management</b>	
Mutual Funds	\$86.31
<b>Total IG Wealth Management</b>	<u>\$86.31</u>
<b>Mackenzie</b>	
Mutual Funds	\$55.69
ETFs	\$2.96
Mutual Fund Investment in ETF <sup>9</sup>	(\$0.81)
Investment Funds	\$57.84
Sub-advisory, institutional and other	\$7.65
<b>Total Mackenzie</b>	<u>\$65.49</u>
<b>Investment Planning Counsel<sup>10</sup></b>	<u>\$5.38</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 IG Wealth Management 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 October 31, 2018.
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$569.7 million at October 31, 2018.

<sup>9</sup> Mackenzie mutual fund investment in ETFs of \$806.8 million as at October 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 approximately \$153 billion in total assets under management. Its activities are carried out principally through IG Wealth Management, Mackenzie Investments and Investment Planning Counsel.*

A MEMBER OF THE POWER FINANCIAL CORPORATION GROUP OF COMPANIES.

**For more information contact:**

**Media Relations:**

Allan Hiebert  
 204-956-8535  
[allan.hiebert@igmfinancial.com](mailto:allan.hiebert@igmfinancial.com)

**Investor Relations:**

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