



## News Release

### IGM FINANCIAL INC. ANNOUNCES \$200 MILLION OFFERING OF DEBENTURES

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**Winnipeg, MB. – July 9, 2018** – IGM Financial Inc. (TSX:IGM) (“IGM Financial”) announced today that it has priced the issuance of \$200 million principal amount of debentures. The debentures will be offered through a group of agents to be led by BMO Capital Markets and RBC Capital Markets.

The debentures will be dated July 11, 2018 and will mature on July 13, 2048. These debentures will bear interest at a rate of 4.174% per annum payable semi-annually in arrears in equal installments (except in respect of the initial interest payment) on January 13 and July 13 of each year, beginning on January 13, 2019. The debentures have been priced to provide a yield to maturity of 4.174%.

The offering of the debentures is expected to close on or about July 11, 2018. The net proceeds will be used by IGM Financial, together with a portion of IGM Financial’s existing internal cash resources, to fund the intended redemption of all of its \$375 million aggregate principal amount of 7.35% debentures due April 8, 2019 (the “2019 Debentures”). Following closing of the offering, IGM Financial intends to issue a notice to redeem the 2019 Debentures on or about August 10, 2018. The 2019 Debentures will be redeemed for consideration determined in accordance with their terms.

The debenture offering will be made pursuant to a prospectus supplement to IGM Financial’s short form base shelf prospectus dated November 29, 2016. The prospectus supplement, once filed, will be available on SEDAR at [www.sedar.com](http://www.sedar.com).

The debentures offered have not been and will not be registered under the *Securities Act of 1933* of the United States of America, as amended (the “U.S. Securities Act”) or any state securities laws. These securities may not be offered, sold or delivered in the United States or to or for the benefit of U.S. Persons (as defined in Regulation S under the U.S. Securities Act) and this News Release does not constitute an offer to sell or a solicitation of an offer to buy the debentures within the United States.

*IGM Financial 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 as of June 30, 2018. 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.**

***Not for distribution to U.S. news wire services or dissemination in the United States.***

## **Forward Looking Statements**

*Certain statements in this News Release, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect IGM Financial's and its subsidiaries' current expectations. Forward-looking statements are provided to assist the reader in understanding IGM Financial's financial position and results of operations as at and for the periods ended on certain dates and to present information about management's current expectations and plans relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of IGM Financial and its subsidiaries, the expected closing date of the offering, as well as the outlook for North American and international economies, for the current fiscal year and subsequent periods. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "seeks", "intends", "targets", "projects", "forecasts" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could".*

*This information is based upon certain material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking statements, including the perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate in the circumstances. While IGM Financial considers these assumptions to be reasonable based on information currently available to management, they may prove to be incorrect.*

*By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved.*

*A variety of material factors, many of which are beyond IGM Financial's and its subsidiaries' control, affect the operations, performance and results of IGM Financial, and its subsidiaries, and their businesses, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. These factors include, but are not limited to: the impact or unanticipated impact of general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, management of market liquidity and funding risks, changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates), the effect of applying future accounting changes, operational and reputational risks, business competition, technological change, changes in government regulations and legislation, changes in tax laws, unexpected judicial or regulatory proceedings, catastrophic events, IGM Financial's and its subsidiaries' ability to complete strategic transactions, integrate acquisitions and implement other growth strategies, and IGM Financial's and its subsidiaries' success in anticipating and managing the foregoing factors.*

*The reader is cautioned that the foregoing list of factors is not exhaustive of the factors that may affect any of IGM Financial's forward-looking statements. The reader is also cautioned to consider these and other factors, uncertainties and potential events carefully and not place undue reliance on forward-looking statements.*

*Other than as specifically required by applicable Canadian law, IGM Financial undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statements are made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.*

*Additional information about the risks and uncertainties of IGM Financial's business and material factors or assumptions on which information contained in forward-looking statements is based is provided in its disclosure materials filed with the securities regulatory authorities in Canada, available at [www.sedar.com](http://www.sedar.com).*

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