



News Release

IGM FINANCIAL INC. ANNUAL MEETING: Company Announces Record Adjusted Net Earnings Per Share

Winnipeg – May 3, 2019: IGM Financial Inc. (TSX: IGM) President and Chief Executive Officer Jeffrey R. Carney addressed shareholders today at the company’s annual meeting. In his speech, Jeff Carney outlined the significant progress IGM Financial made in 2018.

“I’m proud of the progress we made in 2018 as we continued to transform our organization into a more streamlined and innovative group of companies, focused on helping our clients achieve their financial goals,” said Carney. “The results we achieved together were impressive and built off the significant success we had in 2017. Our company has never been better positioned for future growth.”

Jeff Carney highlighted several of the company’s accomplishments in 2018. Adjusted net earnings per share were the highest in its history, as was the \$20 billion in mutual fund gross sales it generated in 2018. Net earnings were \$791.8 million, up from \$727.8 million in 2017. Further, investment fund sales were the second highest in a decade, and both IG Wealth Management and Mackenzie Investments continued to increase their market share. And finally, IGM saw record high average assets under management of \$156.9 billion.

IGM’s growth strategy also includes strategic investments in China AMC, Great-West Life and several leading Fintech companies, including Personal Capital, Wealthsimple and Portag3. In January, IGM invested an additional \$67.5 million in Personal Capital, a market-leading digital wealth advisor platform offering US investors financial planning tools and fee-based wealth management services.

Jeff Carney also noted that the growth that took place in 2018 has carried into the first quarter of 2019, with record high quarter end assets under management of \$160.5 billion, an increase of 7.7 per cent in the quarter and 3.2 per cent from the prior year. This was fueled by strong market gains.

Barry McInerney, President and Chief Executive Officer, Mackenzie Investments, provided shareholders with an update on Mackenzie’s impressive performance in 2018 and conveyed Jeff Carney’s optimism for the future.

“There are a number of trends that are shaping the investment industry, such as the emergence of China, the increasing popularity of socially responsible investing and the growth of ETFs and liquid alternatives. Mackenzie is perfectly positioned to capitalize on each of these. Advisors and investors can continue to depend on us to be a forward-looking solutions-based firm that’s committed to ongoing product innovation.”

Jeff Carney concluded, “Three years ago we began the transformation of IGM. We have made tremendous progress, but we still have work to do. I want to thank our employees and Consultants who have joined us on this journey. Our ongoing success has been and will continue to be as a result of their hard work and dedication.”

IGM Financial Inc. is one of Canada's leading diversified wealth and asset management companies with approximately \$164 billion in total assets under management. The company's network of advisors provides a broad range of financial and investment planning services to help more than two million Canadians meet their financial goals. Its activities are carried out principally through IG Wealth Management, Mackenzie Investments and Investment Planning Counsel.

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See also:

- [Annual meeting remarks](#) and the archived [webcast](#)
- [IGM Financial Inc.'s First quarter 2019 earnings news release](#)
- [IGM Financial Inc. announces election of directors](#)