



# News Release

## IGM FINANCIAL INC. ANNOUNCES JUNE 2019 INVESTMENT FUND SALES AND TOTAL ASSETS UNDER MANAGEMENT

**Winnipeg – July 3, 2019:** IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total investment fund net new money of \$1.1 million as shown in Table 1. Total assets under management were \$162.3 billion at June 30, 2019, compared with \$159.1 billion at May 31, 2019 and \$159.1 billion at June 30, 2018. Investment fund assets under management were \$156.3 billion at June 30, 2019, compared with \$153.2 billion at May 31, 2019 and \$152.5 billion at June 30, 2018. Assets under management are shown in Table 2.

**Table 1 - Net New Money**  
Month ended June 30, 2019

(\$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	\$651.8	\$834.7	\$49.6		\$1,536.1
Net New Money	(\$118.2)	\$145.6	(\$33.3)		(\$5.9)
<b>ETFs</b>					
Net New Money		(\$1.0)			(\$1.0)
<b>Inter-product Eliminations</b>		\$19.2 <sup>2</sup>		(\$11.2)	\$8.0
<b>Consolidated</b>					
Net New Money	(\$118.2)	\$163.8	(\$33.3)	(\$11.2)	\$1.1

<sup>1</sup> Consolidated results eliminate double counting where business is reflected in multiple segments and excludes \$11.2 million in net new money by IG Wealth Management and IPC mutual fund investments in ETFs.

<sup>2</sup> (\$19.2) million of net new money in ETFs by Mackenzie mutual funds.

<sup>3</sup> Preliminary Counsel mutual funds net new money do not include sales/redemptions in the IPC Private Wealth program. IPC Private Wealth program flows are included in figures presented in MD&A.

*\*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 2019	May 2019	June 2018	% Change Last Month	% Change YOY
<b>IGM Financial</b>					
<b>Total Assets under Management<sup>4</sup></b>	\$162.33	\$159.12	\$159.13	2.0	2.0
<b>IGM Financial Investment Funds</b>					
<b>Assets under Management<sup>4</sup></b>	\$156.30	\$153.19	\$152.48	2.0	2.5
<b>IG Wealth Management</b>					
Mutual Funds	\$90.18	\$88.62	\$88.76	1.8	1.6
<b>Total IG Wealth Management</b>	\$90.18	\$88.62	\$88.76	1.8	1.6
<b>Mackenzie</b>					
Mutual Funds	\$58.86	\$57.35	\$56.84	2.6	3.6
ETFs	\$3.45	\$3.42	\$2.60	0.9	32.7
Inter-product Eliminations <sup>5</sup>	(\$0.92)	(\$0.92)	(\$0.75)	-	22.7
Investment Funds	\$61.39	\$59.85	\$58.69	2.6	4.6
Sub-advisory, institutional and other	\$7.22	\$7.11	\$8.26	1.4	(12.6)
<b>Total Mackenzie</b>	\$68.61	\$66.96	\$66.95	2.5	2.5
<b>Investment Planning Counsel<sup>6</sup></b>	\$5.40	\$5.37	\$5.56	0.6	(2.9)

<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 \$1.9 billion at June 30, 2019 (\$1.8 billion at May 31, 2019 and \$2.1 billion at June 30, 2018).
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$665.8 million at June 30, 2019 (\$644.6 million at May 31, 2019, \$539.1 million at June 30, 2018).

<sup>5</sup> Mackenzie mutual fund investment in ETFs of \$923.5 million as at June 30, 2019 (\$927.9 million as at May 31, 2019 and \$750.4 million as at June 30, 2018).

<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>	\$161.79
<b>IGM Financial</b>	
<b>Investment Funds Average Assets under Management<sup>8</sup></b>	\$155.73
<b>IG Wealth Management</b>	
Mutual Funds	\$90.16
<b>Total IG Wealth Management</b>	<u>\$90.16</u>
<b>Mackenzie</b>	
Mutual Funds	\$58.30
ETFs	\$3.41
Inter-product Eliminations <sup>9</sup>	(\$0.93)
Investment Funds	\$60.78
Sub-advisory, institutional and other	\$7.41
<b>Total Mackenzie</b>	<u>\$68.19</u>
<b>Investment Planning Counsel<sup>10</sup></b>	<u>\$5.44</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 \$2.0 billion at June 30, 2019.
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$650.4 million at June 30, 2019.

<sup>9</sup> Mackenzie mutual fund investment in ETFs of \$931.9 million as at June 30, 2019.

<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 leading diversified wealth and asset management companies with approximately \$162 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.*

A MEMBER OF THE POWER FINANCIAL CORPORATION GROUP OF COMPANIES.

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