

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

Winnipeg – February 4, 2019: IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total investment fund net new money in of (\$41.1) million as shown in Table 1. Total assets under management were \$154.3 billion at January 31, 2019, compared with \$149.1 billion at December 31, 2018 and \$157.5 billion at January 31, 2018. Investment fund assets under management were \$148.5 billion at January 31, 2019, compared with \$143.3 billion at December 31, 2018 and \$150.8 billion at January 31, 2018. Assets under management are shown in Table 2.

Table 1 - Net New Money
Month ended January 31, 2019

(\$millions) (unaudited)	IG Wealth Management	Mackenzie	Investment Planning Counsel ³	Intercompany Eliminations ¹	IGM Financial
Mutual Funds					
Gross Sales	\$743.4	\$716.2	\$124.1		\$1,583.7
Net New Money	(\$39.7)	(\$48.0)	\$13.4		(\$74.3)
ETFs					
Net New Money		\$131.4			\$131.4
Mutual Fund Investment in ETF		(\$53.5) ²		(\$44.7)	(\$98.2)
Consolidated					
Net New Money	(\$39.7)	\$29.9	\$13.4	(\$44.7)	(\$41.1)

¹ Consolidated results eliminate double counting where business is reflected in multiple segments and excludes \$44.7 million in net new money by IG Wealth Management and IPC mutual fund investments in ETFs.

² \$53.5 million of net new money in ETFs by Mackenzie mutual funds.

³ 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. In January 2019, IPC reallocated holdings in its Private Wealth program into its mutual funds resulting in an increase in mutual fund 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)	January 2019	December 2018	January 2018	% Change Last Month	% Change YOY
IGM Financial					
Total Assets under Management⁴	\$154.33	\$149.07	\$157.54	3.5	(2.0)
IGM Financial					
Investment Funds					
Assets under Management⁴	\$148.46	\$143.28	\$150.75	3.6	(1.5)
IG Wealth Management					
Mutual Funds	\$86.21	\$83.14	\$88.30	3.7	(2.4)
Total IG Wealth Management	\$86.21	\$83.14	\$88.30	3.7	(2.4)
Mackenzie					
Mutual Funds	\$55.32	\$53.41	\$56.07	3.6	(1.3)
ETFs	\$3.16	\$2.95	\$1.57	7.1	101.3
Mutual Fund Investment in ETF ⁵	(\$0.93)	(\$0.85)	(\$0.38)	9.4	144.7
Investment Funds	\$57.55	\$55.51	\$57.26	3.7	0.5
Sub-advisory, institutional and other	\$7.35	\$7.22	\$8.32	1.8	(11.7)
Total Mackenzie	\$64.90	\$62.73	\$65.58	3.5	(1.0)
Investment Planning Counsel⁶	\$5.27	\$5.13	\$5.44	2.7	(3.1)

⁴ 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 January 31, 2019 (\$1.9 billion at December 31, 2018 and \$1.8 billion at January 31, 2018).
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$563.6 million at January 31, 2019 (\$487.9 million at December 31, 2018, \$248.9 million at January 31, 2018).

⁵ Mackenzie mutual fund investment in ETFs of \$928.3 million as at January 31, 2019 (\$848.5 million as at December 31, 2018 and \$382.2 million as at January 31, 2018).

⁶ 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 Management⁷
(\$billions) (unaudited)**

	<u>Quarter to Date</u>
IGM Financial	
Total Average Assets under Management⁸	\$151.69
IGM Financial	
Investment Funds Average Assets under Management⁸	\$145.86
IG Wealth Management	
Mutual Funds	\$84.71
Total IG Wealth Management	<u>\$84.71</u>
Mackenzie	
Mutual Funds	\$54.34
ETFs	\$3.07
Mutual Fund Investment in ETF ⁹	(\$0.92)
Investment Funds	\$56.49
Sub-advisory, institutional and other	\$7.28
Total Mackenzie	<u>\$63.77</u>
Investment Planning Counsel¹⁰	<u>\$5.20</u>

⁷ Based on daily average investment fund assets and month-end average institutional, sub-advisory and other assets.

⁸ 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 January 31, 2019.
- Amounts eliminated within IGM Financial consolidated investment fund assets were \$536.9 million at January 31, 2019.

⁹ Mackenzie mutual fund investment in ETFs of \$925.8 million as at January 31, 2019.

¹⁰ 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 \$154 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.

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