

**Financial Highlights**

	Three months ended						Twelve months ended		
	2009 Dec. 31	2009 Sep. 30	2008 Dec. 31	% Change		2009 Dec. 31	2008 Dec. 31	2008 Dec. 31	
				2009 Sep. 30	2008 Dec. 31				
<i>(unaudited)</i>									
<b>Net income</b> (\$ millions)									
Adjusted <sup>(1)</sup>	\$ 176.5	\$ 167.4	\$ 140.1	5.4 %	26.0 %	\$ 621.9	\$ 766.1	(18.8) %	
GAAP	113.7	167.4	79.8	(32.1)	42.5	559.1	730.8	(23.5)	
<b>Diluted earnings per share</b>									
Adjusted <sup>(1)</sup>	0.67	0.63	0.53	6.3	26.4	2.35	2.89	(18.7)	
GAAP	0.43	0.63	0.30	(31.7)	43.3	2.12	2.76	(23.2)	
<b>Return on equity</b>									
Adjusted <sup>(1)</sup>						14.8%	18.2%		
GAAP						13.3%	17.3%		
<b>Dividends per share</b>	0.5125	0.5125	0.5125	-	-	2.05	2.00	2.5	

							% Change	
	2009 Dec. 31	2009 Sep. 30	2008 Dec. 31	2009 Sep. 30	2008 Dec. 31	2009 Sep. 30	2008 Dec. 31	
<i>(\$ millions)</i>								
<b>Total assets under management</b> <sup>(2)</sup>	\$ 120,545	\$ 117,904	\$ 101,742			2.2 %	18.5 %	
<b>Investors Group</b>								
<b>Mutual funds</b>	57,655	56,560	47,491			1.9	21.4	
<b>Mackenzie</b>								
<i>Mutual funds</i>	40,624	39,854	35,814					
<i>Sub-advisory, institutional and other accounts</i>	22,955	22,176	18,846					
<b>Total</b>	63,579	62,030	54,660			2.5	16.3	
<b>Counsel</b>								
<b>Mutual funds</b>	2,140	2,030	1,740			5.4	23.0	

<b>Mutual Funds and Institutional Sales</b>	Investors Group	Mackenzie	Counsel	Total <sup>(3)</sup>
	For the three months ended December 31, 2009			
<b>Gross sales</b>	\$ 1,376	\$ 2,951	\$ 120	\$ 4,356
<b>Net sales (redemptions)</b>	154	(509)	54	(336)
For the twelve months ended December 31, 2009				
<b>Gross sales</b>	\$ 5,042	\$ 11,643	\$ 343	\$ 16,661
<b>Net sales (redemptions)</b>	404	(1,405)	106	(1,045)

<sup>(1)</sup> Non-GAAP Financial Measures:

2009 fourth quarter and annual results excluded:

- \$66.2 million which represented a non-cash after-tax charge on available for sale equity securities related to the market environment.
- \$17.8 million which represented a non-cash income tax benefit resulting from decreases in Ontario corporate income tax rates and their effect on the future income tax liability related to indefinite life intangible assets arising from the acquisition of Mackenzie Financial Corporation in 2001. There is no expectation that the future tax liability will become payable as the Company has no intention of disposing of these assets.
- \$14.4 million which represented the premium paid on the redemption of the Series A preferred shares on December 31, 2009.

2008 results excluded:

- \$60.3 million charge recorded in the fourth quarter which represented the Company's proportionate share of Great-West Lifeco Inc.'s after-tax impairment charge related to goodwill and indefinite life intangible assets.
- \$25.0 million gain recorded in the second quarter which represented the Company's proportionate share of Great-West Lifeco Inc.'s after-tax gain on the sale of its healthcare business, Great-West Healthcare.

<sup>(2)</sup> Total assets under management excluded \$2.8 billion of assets sub-advised by Mackenzie on behalf of Investors Group and Investment Planning Counsel (\$2.7 billion at September 30, 2009 and \$2.1 billion at December 31, 2008).

<sup>(3)</sup> Total Gross Sales and Net Redemptions for the three months ended December 31, 2009 excluded \$91 million and \$35 million respectively in accounts sub-advised by Mackenzie on behalf of Investors Group and Investment Planning Counsel. Total Gross Sales and Net Redemptions for the twelve months ended December 31, 2009 excluded \$367 million and \$150 million respectively in accounts sub-advised by Mackenzie on behalf of Investors Group and Investment Planning Counsel.