

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.



December 5, 2017

FINAL TERM SHEET
4.115% DEBENTURES DUE DECEMBER 9, 2047

ISSUER:	IGM Financial Inc. (“IGM” or the “Corporation”)
ISSUE:	4.115% Debentures due December 9, 2047 issued pursuant to a Short Form Base Shelf Prospectus dated November 29, 2016 and a Prospectus Supplement to be dated December 5, 2017 (the “Debentures”)
ISIN / CUSIP:	CA449586AE64 / 449586AE6
CREDIT RATINGS ¹ :	DBRS: A (High) with a Stable outlook S&P: A with a Stable outlook
PRINCIPAL AMOUNT:	\$250 million
ISSUE PRICE:	\$1,000 per \$1,000 principal amount of Debentures
SETTLEMENT DATE:	December 7, 2017 (T+2)
MATURITY DATE:	December 9, 2047
COUPON:	4.115% payable semi-annually in arrears on June 9 and December 9 of each year, commencing June 9, 2018, until maturity. The first interest payment will be a long first coupon payable on June 9, 2018 and will be in the amount of \$5,200,119.86, such payment equal to \$20.80047945 per \$1,000 principal amount of Debentures.
SPREAD:	The Spread, and any disclosure relating to the Spread, has been removed in accordance with subsection 9A.3(4) of National Instrument 44-102.
ISSUE YIELD:	4.115%
RANKING:	The Debentures will be direct unsecured obligations of IGM and will rank equally and ratably with all other unsecured and unsubordinated indebtedness of IGM from time to time

¹ A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the relevant rating agency.

issued and outstanding.

REDEMPTION:	IGM may, at any time prior to June 9, 2047, at its option redeem the Debentures in whole or in part from time to time at a redemption price equal to the greater of the Canada Yield Price (as defined herein) and par, together in each case with accrued and unpaid interest to, but excluding, the date fixed for redemption. IGM may, on or at any time after June 9, 2047, at its option redeem a series of Debentures in whole but not in part at par, together with accrued and unpaid interest to, but excluding, the date fixed for redemption. In cases of partial redemption, the Debentures to be redeemed will be selected by Computershare Trust Company of Canada, as trustee, (the “ Trustee ”) pro rata or in such other manner as it shall deem appropriate. Any Debentures that are redeemed by IGM will be cancelled and will not be reissued. Notice of redemption will be given not less than 30 nor more than 60 days prior to the redemption date to the registered holder. “ Canada Yield Price ” on any redemption day means a price which, if the Debentures were to be issued at such price on such date, would provide a yield thereon from such date to June 9, 2047 equal to the Government of Canada Yield, plus 47.5 bps, compounded semi-annually and calculated on the day that is three business days prior to the date of redemption.
COVENANTS:	Standard covenants including: negative pledge; restrictions on mergers, amalgamation and consolidation; and change of control.
PURCHASE FOR CANCELLATION:	IGM will have the right at any time to purchase Debentures in the market or by tender or by contract at any price. All Debentures that are purchased by IGM will be cancelled and will not be reissued.
USE OF PROCEEDS:	The net proceeds from the sale of the Debentures will be used by IGM to repay upcoming long-term debt maturities and for general corporate purposes.
FORM OF NOTES:	Global certificate registered in the name of “ CDS & Co. ”
DENOMINATIONS:	Debentures will be available in denominations of \$1,000 and integral multiples thereof.
AGENTS:	BMO Nesbitt Burns Inc. (Sole Bookrunner & Co-Lead) TD Securities Inc. (Co-Lead) CIBC World Markets Inc. National Bank Financial Inc. RBC Dominion Securities Inc. Scotia Capital Inc. Casgrain & Company Limited Laurentian Bank Securities Inc.
METHOD OF DISTRIBUTION:	Agency

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

The Debentures will be issued under and pursuant to the provisions of a tenth supplemental indenture to the trust indenture dated May 9, 2001, as supplemented (the “**Trust Indenture**”) between IGM and the Trustee. The foregoing is a brief summary of certain attributes of the Debentures, but does not purport to be complete and is qualified in its entirety by reference to the Trust Indenture.

The Debentures 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. The Debentures 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 Term Sheet does not constitute an offer to sell or a solicitation of an offer to buy the Debentures within the United States.