



Press release

FOR IMMEDIATE RELEASE

B2B Trust to acquire MRS Companies from Mackenzie Financial Corporation

Toronto, September 2nd, 2011 – B2B Trust, a subsidiary of Laurentian Bank (TSX: LB), and Mackenzie Financial Corporation (Mackenzie Investments), a subsidiary of IGM Financial Inc. (TSX: IGM), today announced that they have entered into an agreement under which B2B Trust will acquire 100% of M.R.S. Trust Company and M.R.S. Inc. (the “MRS Companies” or “MRS”) in a share purchase transaction. B2B Trust will acquire the MRS Companies for cash consideration of approximately \$165 million and will repay \$20 million of subordinated indebtedness of MRS to Mackenzie Investments. The transaction is expected to close in November 2011 subject to applicable regulatory notifications and approvals.

The MRS Companies will be integrated with B2B Trust to create a best-in-class provider of products and services dedicated to the Canadian financial advisor community. The combined entities will serve over 22,000 advisors.

M.R.S. Trust Company currently provides deposit and lending products. M.R.S. Inc. and its wholly-owned subsidiaries, M.R.S. Securities Services Inc. and M.R.S. Correspondent Corporation, currently provide account administration services to over 135 dealer firms and over 14,000 financial advisors. Total assets under administration are approximately \$21.5 billion with more than 280,000 investor accounts placed through financial advisors. B2B Trust is recognized for its competitive array of banking products, including investment and RSP loans, deposits, investment accounts and residential mortgages. B2B Trust’s loan and deposit portfolios total \$5 billion and \$9 billion, respectively.

“The acquisition of the MRS Companies will provide B2B Trust with new growth opportunities by expanding our distribution through a greater reach within the advisor community”, said François Desjardins, President and CEO of B2B Trust. “Both MRS and B2B Trust are dedicated to the Canadian financial advisor community, and the integration of our two firms will create a best-in-class provider of products and services specialized for this market. Combining B2B Trust’s strong positioning in loans and deposit products with MRS’s strength in self-directed products and account administration provides financial advisors with an even stronger business partner. This well-diversified product suite, coupled with a high level of service further enables B2B Trust to fulfill its brand promise – banking that works for advisors.”

“The combination of these two well-established companies – whose complementary products are built on a similar advisor-focused business model – is a natural fit,” said Charles R. Sims, President and Chief Executive Officer of Mackenzie Financial Corporation. “At the same time, the sale of MRS allows Mackenzie Investments to focus all its resources on our core business of investment management.” he adds.

Both executives agree that it is a priority for both companies to ensure that the transition progresses smoothly for all stakeholders, including accountholders, advisors, dealers, partners and employees of both companies.

Detailed disclosure including the financial impact of the acquisition on Laurentian Bank can be found in the Bank's Third Quarter Results press release issued today and available at <http://www.laurentianbank.ca/investors>.

About B2B Trust

B2B Trust provides advisors with superior financial products and services for distribution to their clients across Canada. B2B Trust is a leading third-party supplier of investment and RRSP loans, a premier supplier of wholesale deposit products, and a long-time provider of self-directed accounts, banking services and broker mortgages. B2B Trust's suite of products and services are available nationally with the head office located in Toronto and regional sales representation across Canada. The company is a federally chartered trust company and wholly-owned subsidiary of Laurentian Bank of Canada, a banking institution operating across Canada and offering its clients diversified financial services. For more information, visit b2btrust.com.

About Mackenzie Investments

Mackenzie Investments was founded in 1967, and is a leading investment management firm providing investment advisory and related services. With \$68 billion in assets under management as of July 31st, 2011, Mackenzie Investments distributes its services through a diversified network of third-party financial advisors. Mackenzie Investments is a member of the IGM Financial inc. (TSX: IGM) group of companies. IGM Financial is one of Canada's premier financial services companies with over \$128 billion in total assets under management as of July 31, 2011. For more information, visit www.mackenziefinancial.com

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