



Leadership in

# Alternative Asset Management

SECOND QUARTER FINANCIAL STATEMENTS, MARCH 31, 2014

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**Integrated Asset Management Corp.**  
**Consolidated Balance Sheets - Unaudited**

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	Notes	March 31, 2014	September 30, 2013
<b>Assets</b>			
Current			
Cash and cash equivalents		\$ 9,108,662	\$ 6,603,491
Receivables		998,795	1,198,075
Income taxes recoverable		1,393,829	657,553
Prepays		168,673	148,218
Proprietary investments	(Note 4)	5,529,442	2,788,111
Other assets		12,500	12,500
Assets of discontinued operations held for sale		-	2,861,780
Total current assets		<u>17,211,901</u>	<u>14,269,728</u>
Property and equipment		109,601	114,383
Intangible assets		3,108,619	3,588,182
Proprietary investments	(Note 4)	600,540	600,540
Other assets		2,193,741	2,198,394
Deferred income taxes	(Note 9)	180,928	295,520
		<u>\$ 23,405,330</u>	<u>\$ 21,066,747</u>
<b>Liabilities</b>			
Current			
Payables and accruals		\$ 1,771,804	\$ 2,593,173
Dividends payable		-	1,389,684
Income taxes payable		415,467	385,347
Non-controlling interest	(Note 4)	-	4,960
Liabilities of discontinued operations held for sale		-	1,243,861
Total current liabilities		<u>2,187,271</u>	<u>5,617,025</u>
Tenant inducements and deferred revenue		352,462	272,438
Post retirement obligation		153,000	100,000
Deferred income taxes	(Note 9)	410,343	533,777
Total liabilities		<u>3,103,076</u>	<u>6,523,240</u>
<b>Shareholders' Equity</b>			
Capital stock	(Note 5)	19,225,140	19,742,979
Contributed surplus	(Note 5)	1,068,371	1,057,836
Deficit		(274,951)	(6,581,530)
Non-controlling interest		283,694	324,222
Total shareholders' equity		<u>20,302,254</u>	<u>14,543,507</u>
		<u>\$ 23,405,330</u>	<u>\$ 21,066,747</u>

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See accompanying notes to the consolidated financial statements.

**Integrated Asset Management Corp.**  
**Consolidated Statements of Income (Loss) and Comprehensive Income (loss) – Unaudited**

For the period ended March 31	Notes	3 Months		6 Months	
		2014	2013	2014	2013
<b>Revenues</b>					
Management fees, administration and redemption fees		\$ 2,733,357	\$ 2,422,640	\$ 4,782,621	\$ 4,773,245
Performance fees		-	4,081	-	5,630
Investment gain	(Note 7)	44,391	258,977	248,263	415,283
Interest and other income		137,817	29,763	160,907	65,888
		<u>2,915,565</u>	<u>2,715,461</u>	<u>5,191,791</u>	<u>5,260,046</u>
<b>Expenses</b>					
Selling, general and administration	(Note 8)	2,630,749	2,295,312	5,020,832	4,660,183
Stock-based compensation	(Note 5)	5,209	11,388	10,535	23,029
Amortization of property and equipment		6,091	25,127	13,595	50,291
Amortization of intangible assets		248,419	248,316	496,385	496,709
Interest expense		7,905	5,609	17,507	11,880
		<u>2,898,373</u>	<u>2,585,752</u>	<u>5,558,854</u>	<u>5,242,092</u>
Non-controlling interest share of income	(Note 7)	-	-	1,971	1,413
Total expense		<u>2,898,373</u>	<u>2,585,752</u>	<u>5,560,825</u>	<u>5,243,505</u>
Income (loss) before income taxes		<u>17,192</u>	<u>129,709</u>	<u>(369,034)</u>	<u>16,541</u>
Income taxes (recovery)					
Current		593	(76,778)	(133,613)	68,961
Deferred		(28,194)	(1,282)	(8,842)	(495,906)
		<u>(27,601)</u>	<u>(78,060)</u>	<u>(142,455)</u>	<u>(426,945)</u>
Income (loss) from continuing operations, net of income taxes		\$ 44,793	\$ 207,769	\$ (226,579)	\$ 443,486
Gain on sale of discontinued operations, net of income taxes		-	-	6,683,808	-
Loss from discontinued operations, net of income taxes		-	(466,768)	(171,782)	(560,275)
Net income (loss) and comprehensive income (loss)		<u>44,793</u>	<u>(258,999)</u>	<u>6,285,447</u>	<u>(116,789)</u>
Net income (loss) attributed to:					
Common shareholders of the Corporation		\$ 49,403	\$ (260,596)	\$ 6,297,270	\$ (121,025)
Non-controlling interest		(4,610)	1,597	(11,823)	4,236
		<u>\$ 44,793</u>	<u>\$ (258,999)</u>	<u>\$ 6,285,447</u>	<u>\$ (116,789)</u>
Earnings per share attributed to the common shareholders of the Corporation					
Basic and diluted earnings per share					
Continuing operations		\$ 0.00	\$ 0.01	\$ (0.01)	\$ 0.02
Discontinued operations		-	(0.02)	0.24	(0.02)
		<u>\$ 0.00</u>	<u>\$ (0.01)</u>	<u>\$ 0.23</u>	<u>\$ (0.00)</u>

See accompanying notes to the consolidated financial statements.

**Integrated Asset Management Corp.**  
**Consolidated Statement of Changes in Shareholders' Equity – Unaudited**

	Number of Shares Outstanding	Capital Stock \$	Contributed Surplus \$	Retained Earnings (Deficit) \$	Non- Controlling Interest \$	Total Equity \$
<b>At September 30, 2013</b>	<b>27,793,650</b>	<b>19,742,979</b>	<b>1,057,836</b>	<b>(6,581,530)</b>	<b>324,222</b>	<b>14,543,507</b>
Stock-based compensation	-	-	10,535	-	-	10,535
Net income (loss) and comprehensive income (loss)	-	-	-	6,297,270	(11,823)	6,285,447
Distributions paid to non-controlling interest	-	-	-	-	(28,705)	(28,705)
Common shares purchased for cancellation	(729,000)	(517,839)	-	9,309	-	(508,530)
<b>Balance, March 31, 2014</b>	<b>27,064,650</b>	<b>19,225,140</b>	<b>1,068,371</b>	<b>(274,951)</b>	<b>283,694</b>	<b>20,302,254</b>
<b>At September 30, 2012</b>	<b>28,310,150</b>	<b>20,109,870</b>	<b>1,020,098</b>	<b>(4,776,067)</b>	<b>411,213</b>	<b>16,765,114</b>
Stock-based compensation	-	-	23,029	-	-	23,029
Net income and comprehensive income	-	-	-	(121,025)	4,236	(116,789)
Other	-	-	-	-	471	471
<b>Balance, March 31, 2013</b>	<b>28,310,150</b>	<b>20,109,870</b>	<b>1,043,127</b>	<b>(4,897,092)</b>	<b>415,920</b>	<b>16,671,825</b>

See accompanying notes to the consolidated financial statements.

**Integrated Asset Management Corp.**  
**Consolidated Statements of Cash Flows - Unaudited**

For the period ended March 31	Notes	3 Months		6 Months	
		2014	2013	2014	2013
<b>Operating activities</b>					
Net income (loss)		\$ 44,793	\$ 207,769	\$ (226,579)	\$ 443,486
Add (subtract) non-cash items:					
Stock-based compensation	(Note 5)	5,209	11,388	10,535	23,029
Amortization of property and equipment		6,091	25,127	13,595	50,291
Amortization of intangible assets		248,419	248,316	496,385	496,709
Deferred income taxes recovery		(28,194)	(1,282)	(8,842)	(495,906)
Investment gain		(44,391)	(258,977)	(248,263)	(415,283)
Non-controlling interest share of income		-	-	1,971	1,413
Cash provided by operating activities before changes in operating assets and liabilities		231,927	232,341	38,802	103,739
Net change in non-cash balances relating to operations		(384,819)	(565,419)	(2,055,836)	(1,858,464)
Interest paid		(7,905)	(5,609)	(17,507)	(11,880)
Income taxes paid		(636,911)	(79,350)	(654,227)	(609,350)
Cash used in continuing operating activities		(797,708)	(418,037)	(2,688,768)	(2,375,955)
Cash provided by (used in) discontinued operating activities		-	(444,366)	175,673	(555,847)
Cash used in operating activities		(797,708)	(862,403)	(2,513,095)	(2,931,802)
<b>Investing activities</b>					
Proceeds from sale of division		3,087,991	-	9,733,991	-
Cash included in assets of division sold		-	-	(672,632)	(150,140)
Investments in funds managed by the Corporation		(2,500,000)	-	(2,500,000)	-
Proceeds from funds managed by the Corporation		-	950,000	-	950,000
Purchase of property and equipment		(8,500)	(12,042)	(25,632)	(25,173)
Cash provided by continuing investing activities		579,491	937,958	6,535,727	774,687
Cash used in discontinued investing activities		-	(54,863)	(28,473)	(81,493)
Cash provided by investing activities		579,491	883,095	6,507,254	693,194
<b>Financing activities</b>					
Dividends paid to shareholders		-	-	(1,389,684)	-
Distributions paid to non-controlling interest		-	-	(28,705)	-
Common shares repurchased for cancellation		-	-	(508,530)	-
Issuance of management loans		-	-	(100,000)	-
Repayment of management loans		-	-	12,500	-
Cash used in continuing financing activities		-	-	(2,014,419)	-
Cash provided by discontinued financing activities		-	-	41,733	2,750
Cash provided by (used in) financing activities		-	-	(1,972,686)	2,750
Increase (decrease) in cash and cash equivalents		(218,217)	20,692	2,021,473	(2,235,858)
Cash continuing operations, beginning of period		9,326,879	4,987,938	6,603,491	7,244,488
Cash discontinued operations, beginning of period		-	-	483,698	-
Cash and cash equivalents, end of period		\$ 9,108,662	\$ 5,008,630	\$ 9,108,662	\$ 5,008,630

See accompanying notes to the consolidated financial statements.

## **1. ORGANIZATION**

Integrated Asset Management Corp. (the "Corporation" or "IAM") is incorporated under the laws of Ontario and its common shares are listed on the Toronto Stock Exchange ("TSX"). Its registered office is at 70 University Avenue, Suite 1200, Toronto, Ontario. The Corporation's principal business is alternative asset management and it operates in one geographic segment (Canada).

The Corporation manages assets across a variety of alternative asset classes for institutional and high net worth customers. All of the Corporation's revenues and cash flows are derived from managing and administering this business.

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## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Statement of Compliance**

These interim financial statements have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34") and with International Financial Reporting Standards ("IFRS"). These interim financial statements should be read in conjunction with the Corporation's annual financial statements for the year ended September 30, 2013.

These interim financial statements were authorized for issuance by the Board of Directors of IAM on May 7, 2014.

### **Basis of presentation**

The interim financial statements of IAM have been prepared on a historical cost basis, except for certain financial instruments which have been measured at fair value. The accounting policies and methods of computation used in the interim financial statements are the same as those used in the annual financial statements for the year ended September 30, 2013.

### **Principles of consolidation**

The consolidated financial statements include the accounts of the Corporation and the following material subsidiaries:

GPM Investment Management ("GPM") (a partnership)	100%	(a)
Integrated Private Debt Corp. ("IPD")	100%	
BluMont Capital Corporation ("BluMont Capital")	100%	(b)
Integrated Managed Futures Corp. ("IMFC")	77.5%	
Integrated Partners Holding GP One Limited ("IPHGPOL")	57.8%	

(a) In fiscal 2009, the Corporation acquired the remaining 25.025% of GPM that it did not already own. The vendor retained his 25.025% pro-rata economic interest in performance fees that may be realized by GPM from two specific funds in the future.

(b) In December 2013, the Corporation sold all its ownership interest in BluMont Capital Corporation. (Note 3)

The interim financial statements include all the assets, liabilities and operations of certain funds managed by the Corporation for the period in which the Corporation had a controlling interest in those funds. Subsidiaries are fully consolidated from the date on which control is obtained by the Corporation and are de-consolidated from the date that control ceases. Intercompany transactions, balances, income, expenses and profit and losses are eliminated. Non-controlling interest represent equity interests in subsidiaries and certain funds owned by outside parties; the share of net assets which is attributable to non-controlling interest is presented as a component of equity and/or liabilities depending on their characteristics. The non-controlling interest's share of net income and comprehensive income is recognized directly in equity, if characterized as equity, and included in the statement of income, if characterized as liabilities. Changes in IAM's ownership interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions.

The Corporation applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of (i) the assets transferred, (ii) the liabilities incurred to the former owners of the acquiree and (iii) the equity interest issued by the Corporation. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. The Corporation recognizes any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the recognized amounts of the acquiree's identifiable net assets.

### Significant accounting judgements and estimates

The process of applying the Corporation's accounting policies requires management to make significant judgements involving assumptions and estimates.

IAM's annual financial statements for the year ended September 30, 2013 describe the key assumptions and estimates which could have a material impact on the carrying amounts of the assets and liabilities of the Corporation.

### 3. DISCONTINUED OPERATIONS

On December 2, 2013, the Corporation completed the sale of all its shares of BluMont Capital. The Corporation has recognized consideration of \$9,733,991 in respect of the sale.

In addition, the Corporation is entitled to receive future considerations based on a specific percentage of any net performance fees (as defined) realized in 2014 and 2015.

The Corporation has recorded a gain on sale of discontinued operations, net of income taxes of \$6,683,808.

Consideration - Cash received	\$ 9,733,991
Less: net assets of BluMont Capital disposed	<u>(1,442,730)</u>
	8,291,261
Other items	
Expenses related to the sale	(1,313,787)
Tax on net proceeds	<u>(293,666)</u>
Gain on sale, net of income taxes	<u>\$ 6,683,808</u>

For the three and six months ended March 31, 2014 and 2013, the operating performance of BluMont Capital up to December 2, 2013 has been included in the Corporation's Consolidated Statement of Income as "discontinued operations" and comprises the following:

For the period ended March 31	3 Months		6 Months	
	2014	2013	2014	2013
<b>Revenue</b>				
Management fees, administration and redemption fees	\$ -	\$ 919,348	\$ 644,574	\$ 1,905,216
Performance fees	-	677	-	217,230
Investment gain	-	9,823	11,643	7,280
Interest and other income	-	7,729	6,323	15,240
	<u>-</u>	<u>937,577</u>	<u>662,540</u>	<u>2,144,966</u>
<b>Expenses</b>				
Selling, general and administration	-	928,471	473,508	1,680,049
Investment advisor fees	-	88,065	97,621	177,009
Service fees paid to dealers	-	315,758	213,372	634,682
Investment advisor, service fees and expenses paid relating to performance fees revenue earned	-	338	-	72,899
Amortization of property and equipment	-	4,208	2,173	8,383
Amortization of intangible assets	-	67,505	47,648	132,219
	<u>-</u>	<u>1,404,345</u>	<u>834,322</u>	<u>2,705,241</u>
<b>Net loss and comprehensive loss from discontinued operations</b>	<b>\$ -</b>	<b>\$ (466,768)</b>	<b>\$ (171,782)</b>	<b>\$ (560,275)</b>

#### 4. PROPRIETARY INVESTMENTS

	March 31, 2014	September 30, 2013
Held-for-trading securities, positions held long	\$ 5,529,442	\$ 2,788,111
Unlisted securities, positions held long	600,540	600,540
	<u>6,129,982</u>	<u>3,388,651</u>
Less amount included in current assets	(5,529,442)	(2,788,111)
	<u>\$ 600,540</u>	<u>\$ 600,540</u>

As at September 30, 2013, the Corporation had a controlling interest in one fund and, in accordance with IFRS, included all of the assets, liabilities and results of operations of that fund in the Corporation's consolidated financial statements for the period in which the Corporation had a controlling interest in that fund. The non-controlling interest in the fund in the amount of \$4,960 has been included as a liability on the Corporation's consolidated balance sheet as at September 30, 2013. In March 2014, the Corporation invested \$2,500,000 to seed a new fund which had no third party investors as at March 31, 2014.



## 5. SHAREHOLDERS' EQUITY

### a) Capital Stock

The Corporation is authorized to issue an unlimited number of common shares.

<b>Issued:</b>	<b>Number of Common Shares</b>	<b>Stated Value</b>
As at September 30, 2013	27,793,650	\$ 19,742,979
Purchased for cancellation	(729,000)	(517,839)
As at March 31, 2014	27,064,650	\$ 19,225,140

On May 16, 2013, the Corporation announced its notice of intention to make a Normal Course Issuer Bid ("NCIB") in which the Corporation is permitted to purchase, for cancellation, up to 1,415,507 common shares of the Corporation at prevailing market prices during the 12 month period commencing May 21, 2013 and ending May 20, 2014.

From October 1, 2013 to March 31, 2014 the Corporation purchased 729,000 common shares under the NCIB for aggregate cash consideration of \$508,530.

The excess of the reduction of the Capital Stock over the purchase consideration of \$508,530 is \$9,309 and is credited to retained earnings.

### b) Contributed surplus

As at September 30, 2013	\$ 1,057,836
Stock-based compensation	10,535
As at March 31, 2014	\$ 1,068,371

### c) Stock option plan

The Corporation has an incentive stock option plan for the executives, key employees, directors and consultants to the Corporation. The Corporation does not issue equity or cash in return for the cancellation of options.

The changes in the stock options are as follows:

	<b>Total number of Options</b>	<b>Weighted Average Exercise Price</b>
As at September 30, 2013	2,150,000	\$0.96
Cancelled and expired	(675,000)	\$1.44
As at December 31, 2013	1,475,000	\$0.74
Cancelled and expired	(40,000)	\$1.45
As at March 31, 2014	1,435,000	\$0.72

Incentive stock options vest one-third on each of the second, third and fourth anniversary of the date of grant. The expenses relating to the cancelled options are not reversed due to an estimated forfeiture rate being included in the option grant's fair value calculation.

The following table summarizes information about the Corporation's stock option plan at March 31, 2014:

<b>Number of Options Outstanding</b>	<b>Number of Options Vested and Exercisable</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
40,000	-	\$0.55	2019
140,000	46,667	\$0.90	2018
1,045,000	696,667	\$0.70	2017
210,000	156,666	\$0.70	2015
1,435,000	900,000		

**d) Basic and diluted earnings per share**

The following table presents the calculation of basic and diluted earnings per common share.

For the period ended March 31	3 Months		6 Months	
	2014	2013	2014	2013
Numerator				
Net income (loss) attributed to common shareholders of the Corporation – basic and diluted	\$ 49,403	\$ (260,596)	\$ 6,297,270	\$ (121,025)
Denominator				
Weighted average number of common shares – basic	27,064,650	28,310,510	27,096,153	28,310,510
Dilutive effect of employee stock options	247,907	-	110,132	-
Weighted average number of share - diluted	27,312,557	28,310,510	27,206,285	28,310,510
Earnings per common share, basic and diluted	\$ 0.00	\$ (0.01)	\$ 0.23	\$ (0.00)

**e) Maximum share dilution**

The following table presents the maximum number of common shares that would be outstanding if all options were exercised:

Shares outstanding at May 7, 2014	27,064,650
Options to purchase shares	1,435,000
	<u>28,499,650</u>

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**6. DIVIDENDS**

No dividends were declared during the six months ended March 31, 2014 and March 31, 2013.

The following dividends were paid by the Corporation during the six months ended March 31, 2014:

Record Date	Payment Date	Cash Dividend Per Share	Total Dividend Amount
October 7, 2013 – regular dividend	October 23, 2013	\$0.05	\$1,389,684

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**7. INVESTMENT GAIN**

For the period ended March 31	3 Months		6 Months	
	2014	2013	2014	2013
Held for trading securities and available for sale securities	\$ 44,391	\$ 258,977	\$ 248,263	\$ 415,283

The Corporation owns proprietary investments and recognizes the change in fair value of held for trading securities and available for sale securities on the consolidated statements of income (loss) and comprehensive income (loss).

Included in these amounts is an investment gain of \$ nil for the three months ended March 31, 2014 (2013 – nil) and an investment gain of \$1,971 for the six months ended March 31, 2014 (2013 - \$1,413) in respect of a fund consolidated in these financial statements that is attributed to the non-controlling interest.

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## 8. SELLING, GENERAL AND ADMINISTRATION EXPENSES

The following table presents the breakdown of selling, general and administrative expenses by nature;

For the period ended March 31	3 Months		6 Months	
	2014	2013	2014	2013
Salaries and benefits	\$ 2,034,390	\$ 1,828,271	\$ 3,815,812	\$ 3,653,354
Advertising and marketing	97,186	17,452	123,252	94,041
Travel and entertainment	60,480	43,697	141,571	107,488
Consulting fees	20,021	89,402	43,752	107,125
Occupancy	198,452	118,388	396,566	238,191
Office expenses	195,995	111,427	388,834	252,115
Professional fees	8,802	59,514	60,544	159,130
Fees and licences	15,423	19,246	50,501	40,193
Other	-	7,915	-	8,546
	<u>\$ 2,630,749</u>	<u>\$ 2,295,312</u>	<u>\$ 5,020,832</u>	<u>\$ 4,660,183</u>

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## 9. INCOME TAXES

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The movement in significant components of the Corporation's income tax liabilities and assets for the six months ended March 31, 2014 is as follows:

	September 30, 2013	Recognized in income	March 31, 2014
<b>Deferred income tax liabilities</b>			
Fund management contracts	\$ 514,115	\$ (128,529)	\$ 385,586
Other	19,662	5,095	24,757
<b>Total deferred income tax liabilities</b>	<u>\$ 533,777</u>	<u>\$ (123,434)</u>	<u>\$ 410,343</u>
<b>Deferred income tax assets</b>			
Unused non-capital tax losses	201,767	(102,270)	99,497
Employee retirement obligations	26,500	16,761	43,261
Other	67,253	(29,083)	38,170
<b>Total deferred income tax assets</b>	<u>\$ 295,520</u>	<u>\$ (114,592)</u>	<u>\$ 180,928</u>
<b>Net deferred income tax liabilities</b>	<u>\$ 238,257</u>	<u>\$ (8,842)</u>	<u>\$ 229,415</u>

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## 10. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current year's financial statements presentation.

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**11. SUBSEQUENT EVENT**

Subsequent to the March 31, 2014 quarter end, the Corporation monetized a real estate fund and will distribute the proceeds to the investors. As a result, the Corporation has realized performance fee revenue of approximately \$3.5 million before associated costs and taxes, which will be recognized in the financial statements of the quarter ending June 30, 2014.

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**12. INDEPENDENT REVIEW**

The quarterly consolidated financial statements have not been reviewed by the Corporation's external auditors.

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**Integrated Asset Management Corp.**  
**Board of Directors**  
March 31, 2014

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Victor Koloshuk <sup>(2)</sup>  
*Chairman*  
*Integrated Asset Management Corp.*

David Atkins <sup>(1) (2)</sup>  
*Corporate director*

Joseph Benarrosh  
*Directeur, Quebec*  
*Integrated Asset Management Corp.*

John Crocker <sup>(1) (2)</sup>  
*Corporate Director*

Bruce Day <sup>(1) (2)</sup>  
*Corporate Director*

Veronika Hirsch  
*Executive Vice President and Portfolio Manager,*  
*Arrow Capital Management Inc.*

Stephen Johnson <sup>(3)</sup>  
*Chief Financial Officer,*  
*Integrated Asset Management Corp.*

David Mather  
*Executive Vice President,*  
*Integrated Asset Management Corp.*

John Robertson  
*President and Chief Executive Officer,*  
*Integrated Asset Management Corp.*

<sup>(1)</sup> Member of the Audit Committee

<sup>(2)</sup> Member of the Compensation and Governance Committee

<sup>(3)</sup> Secretary of the Corporation

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**Integrated Asset Management Corp.****Principal Officers**March 31, 2014

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**Integrated Asset Management Corp.**Victor Koloshuk  
ChairmanJohn Robertson  
Chief Executive OfficerStephen Johnson  
Chief Financial OfficerDavid Mather  
Executive Vice PresidentTom Felkai  
Vice President FinanceGinger Rothenberger  
Corporate ControllerPaul Patterson  
Vice President Private Investment**Quebec Representative**Joseph Benarrosh  
Directeur, Quebec**IAM Real Estate**Rick Zagrodny  
PresidentDavid Warkentin  
Senior Vice President InvestmentsRobert Burns  
Chief Financial OfficerFrank Bartello  
Vice President AcquisitionsDavid Becket  
Vice President Asset Management**GPH**Robert Hamilton  
President**IAM Private Debt**John Robertson  
ChairmanPhilip Robson  
PresidentDonald Bangay  
Chief Investment OfficerDennis McCluskey  
Chief Risk OfficerGreg Dimmer  
Managing DirectorFrank Duffy  
Managing DirectorMichael LeClair  
Managing DirectorTheresa Shutt  
Managing DirectorDouglas Zinkiewich  
Managing Director**IAM Managed Futures**Stephen Johnson  
ChairmanRoland Austrup  
Chief Executive Officer and  
Chief Investment OfficerDavid Mather  
President and Chief Operating OfficerRobert Koloshuk  
Senior Strategist and Director of TradingPaul Patterson  
Director of Business Development

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**Integrated Asset Management Corp.**  
**Corporate Information**  
March 31, 2014

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**Auditors:**

PricewaterhouseCoopers LLP

**Transfer Agent:**

Equity Transfer & Trust Company

**Stock Listing:**

TSX – “IAM”

**Corporate Headquarters:**

70 University Avenue  
Suite 1200  
Toronto, Ontario  
Canada M5J 2M4  
Phone: (416) 360.7667  
Fax: (416) 360.7446

e: [info@iamgroup.ca](mailto:info@iamgroup.ca)  
[www.iamgroup.ca](http://www.iamgroup.ca)