



INVESTED IN TOMORROW

2019 CORPORATE RESPONSIBILITY REPORT



OVERVIEW

- About this report
- About IGM Financial
- Message from our CEO
- Responding to the COVID-19 pandemic
- Creating shared value
- Material ESG topics
- Stakeholder engagement
- Sustainable Development Goals
- Industry memberships and initiatives
- Awards and recognition

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

As a wealth and asset management company, we help clients achieve their financial goals by thinking about the future and where the opportunities and challenges lie – and by doing all we can to help shape a brighter tomorrow for all.

Contents

Overview		Building and sustaining trust	15	Empowering our people	38	Appendix	
About this report	3	Governance	17	Talent and culture	40	ESG Data Table	62
About IGM Financial	4	Ethics and compliance	20	Diversity and inclusion	46	GRI Index	76
Message from our CEO	5	Risk management	22	Return to Bay Street case study	50	SASB Index	85
Responding to the COVID-19 pandemic	7	TCFD case study	24	Strengthening our communities	51	TCFD Reporting	87
Creating shared value	8	Information security and privacy	25	Financial confidence	53		
Material ESG topics	9	Helping clients reach their financial goals	28	Community support	54		
Stakeholder engagement	11	Client experience	30	IPC Honduras case study	56		
Sustainable Development Goals	12	Responsible investment	33	Environmental footprint	57		
Industry memberships and initiatives	13	Responsible investment case study	37	Green committees case study	60		
Awards and recognition	14						

What we mean by:

Corporate responsibility (CR) – our efforts to create shared value for our clients, financial advisors, employees, shareholders, business partners, communities and society at large.

ESG – stands for Environmental, Social and Governance, and is used primarily in an investment context when referring to non-financial factors that can affect long-term investment returns.

Responsible investment – incorporates ESG factors into investment decisions and processes to better manage risk and generate long-term sustainable returns. Learn more on page 33.

OVERVIEW

About this report

- About IGM Financial
- Message from our CEO
- Responding to the COVID-19 pandemic
- Creating shared value
- Material ESG topics
- Stakeholder engagement
- Sustainable Development Goals
- Industry memberships and initiatives
- Awards and recognition

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

About this report

This is our sixth annual Corporate Responsibility Report, reporting on the management approaches and performance of IGM Financial (IGM) and our three principal operating companies – IG Wealth Management, Mackenzie Investments and Investment Planning Counsel. You can find archived versions of previous Corporate Responsibility reports on our [website](#).

Unless otherwise noted, the information presented here is as at December 31, 2019, and all dollar amounts are in Canadian funds. Aggregated performance data can be found in our 2019 ESG Data table beginning on page 62.

Our report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option. A GRI Context Index can be found on page 76. We are also reporting to disclosures within the SASB Standard that aligns closest to our company (Asset Management & Custody Activities), see page 85, and have started to align our climate change reporting with the recommendations of the Task Force on Climate-related Disclosures (TCFD) on page 87.

Report topics

Prepared in accordance with the Global Reporting Initiative (GRI) Standards, we developed a process including the four principles of stakeholder inclusiveness; sustainability, context, materiality, and completeness to identify a wide range of ESG

topics relevant to our stakeholders and IGM. We continually engage with our stakeholders to gather their input on the importance of these topics and to ensure we are focused on the right priorities. This process enables us to define the priorities discussed in this report. See page 9 to learn more.

External assurance

The information and data in this report were collected and reviewed by subject matter experts within our business operations. While we conduct internal checks on the accuracy and completeness of the data we report, we also recognize inherent data uncertainty.

Our Greenhouse Gas (GHG) Statement for the year ended December 31, 2019, was independently assured by PricewaterhouseCoopers LLP (PwC). PwC performed a limited assurance engagement over IGM Financial's Scope 1, 2 and 3 (travel) emissions. The results of PwC's limited assurance engagement are documented in an assurance statement available [here](#).

Related publications

- [2019 ANNUAL REPORT](#)
- [2019 MANAGEMENT PROXY CIRCULAR](#)
- [CDP REPORT](#)
- [2020 IG WEALTH MANAGEMENT PRI TRANSPARENCY REPORT](#)
- [2020 MACKENZIE INVESTMENTS PRI TRANSPARENCY REPORT](#)

Your feedback

If you have comments, suggestions or questions, please contact us responsibility@igmfinancial.com

OVERVIEW

About this report

About IGM Financial

Message from our CEO

Responding to the COVID-19 pandemic

Creating shared value

Material ESG topics

Stakeholder engagement

Sustainable Development Goals

Industry memberships and initiatives

Awards and recognition

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

About IGM Financial

IGM Financial Inc. is a leading wealth and asset management company supporting financial advisors and the clients they serve in Canada, and institutional investors throughout North America, Europe and Asia.

Our head office is in Winnipeg, Manitoba, and our common shares trade on the Toronto Stock Exchange (TSX: IGM). Our activities are carried out principally through three operating companies: IG Wealth Management, Mackenzie Investments and Investment Planning Counsel. We are a member of the Power Financial Corporation group of companies.

	PEOPLE	PRODUCTS AND SERVICES	DISTRIBUTION CHANNELS	CLIENTS	CLIENT ASSETS	OFFICE LOCATIONS
<div>Wealth Management</div> <div> </div>	1,982 Permanent Employees	Financial Planning and advice; Mutual funds; Private wealth solutions; Managed asset programs; Securities, insurance, banking and mortgage products	3,381 Consultants	1M+ Retail Clients	\$97.3B Assets under administration	7 Corporate offices in Canada 135 Region offices across Canada to serve our clients
<div>Investment Planning Counsel</div> <div> </div>	338 Permanent Employees		728 Financial Advisors	200K+ Retail Clients	\$27.7B Assets under administration	13 Corporate and distribution offices in Canada
<div>Asset Management</div> <div> </div>	1,059 Permanent Employees	Mutual funds; ETFs; Private wealth solutions; Managed asset programs; Other related services	30K+ Third-party advisors and institutional investors	1M+ Retail and Institutional Clients	\$140.1B¹ Assets under management	7 Corporate offices globally in Canada, Hong Kong, Beijing, Dublin, Boston

¹Includes \$69.9 billion in advisory fee mandates to IG Wealth Management mutual funds which are excluded from Mackenzie Investments' operating segment.

OVERVIEW

About this report

About IGM Financial

Message from our CEO

Responding to the
COVID-19 pandemic

Creating shared value

Material ESG topics

Stakeholder
engagement

Sustainable
Development Goals

Industry memberships
and initiatives

Awards and recognition

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

INVESTED IN TOMORROW

A MESSAGE FROM OUR CEO

At a time of challenge in our world, IGM Financial's long-term perspective, and deep sense of responsibility to our clients and other stakeholders, continue to guide our actions. As the theme of this year's report suggests, we're as invested in creating a better tomorrow as we are committed to meeting the needs of today.



OVERVIEW

- About this report
- About IGM Financial
- Message from our CEO**
- Responding to the COVID-19 pandemic
- Creating shared value
- Material ESG topics
- Stakeholder engagement
- Sustainable Development Goals
- Industry memberships and initiatives
- Awards and recognition

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

A better tomorrow for our clients

Our mission is to improve the financial well-being of Canadians and help them achieve their goals at every stage of their lives.

With clients increasingly focused on environmental and social matters – whether to achieve better risk-adjusted returns or to contribute to a more sustainable future – we strengthened responsible investment practices in 2019. For example, IG Wealth Management now requires all investment sub-advisors to be signatories to the Principles for Responsible Investment and Mackenzie Investments greatly expanded its company engagements to encourage more sustainable business practices. These are significant steps in using our influence to help shape the world of tomorrow.

A better tomorrow for our people

Empowering our people to realize their goals is a longstanding priority for IGM. We place a strong emphasis on development and our leaders play an active role in ensuring employees get the support they need. In 2019 we enhanced our vacation policy, added two paid volunteer days and introduced 10 personal wellness days to help our people live life well.

We also embrace diversity and inclusion to improve our business and move our industry and society toward a more equitable future. Our highly collaborative approach includes support for seven new employee Partners in Action groups and partnering with outside organizations like Catalyst, Women in Capital Markets and Pride at Work.

A better tomorrow for our communities

We're on a journey to increase the financial confidence of four key groups who are underserved when it comes to financial literacy: Indigenous peoples, newcomers, seniors and youth. We bring this platform to life through IG Wealth Management's Empower Your Tomorrow program.

Our people also play a direct role. In 2019, IG employees and advisors raised record amounts for United Way/Centraide charities and came together in the IG Wealth Management Walk for Alzheimer's. The Mackenzie Investments Charitable Foundation, an employee-run initiative, celebrated its 20th year providing support for women, children and youth in need. At Investment Planning Counsel a volunteer team travelled to Honduras to work with local families to build more sustainable communities. These are just a few examples of how we are helping to build a healthier, more prosperous and resilient society.

Investing in a strong foundation

Exemplary business conduct, robust governance and strong relationships are the foundation of our approach and the reason clients put their trust in us. It's something we never take for granted and continually work to strengthen.

In 2019 we announced our support for the Task Force on Climate-related Financial Disclosures and convened a cross-functional team to address their recommendations. We recognize that the financial services industry has a role to play in combatting one of the most significant issues of our time.

In conclusion, I'd like to extend a heartfelt thanks to all our employees and advisors. We take great pride in what they achieve every day. I'd also like to reaffirm our commitment that IGM remains focused on investing in tomorrow and doing all we can to help build a better future for everyone.

Jeffrey R. Carney

President and Chief Executive Officer
IGM Financial Inc.

OVERVIEW

About this report

About IGM Financial

Message from our CEO

Responding to the COVID-19 pandemic

Creating shared value

Material ESG topics

Stakeholder engagement

Sustainable Development Goals

Industry memberships and initiatives

Awards and recognition

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

Responding to the COVID-19 pandemic

At the time of writing our 2019 Corporate Responsibility Report, we are in a period of unprecedented disruption – both in human and economic terms – as we all grapple with the global COVID-19 pandemic. Our hearts go out to the people and families who have been directly affected, and the front-line workers who are working tirelessly to keep us safe.

We felt it was appropriate to share some of the actions we have taken to protect our employees, financial advisors, clients, and communities, while continuing to support the financial well-being of Canadians.

Our business continuity plans are regularly reviewed and tested to ensure we're prepared to manage different scenarios. Because of this, we were able to rapidly transition almost all of our people to work from home in an effort to keep everyone safe while serving our clients and limiting the spread of COVID-19. We're working hard to make it easy for employees and Consultants to do their jobs and advisors to do business with us in this new environment through digitization and technology efforts.

We're committed to helping our clients navigate these challenging times. We've been sharing timely information and viewpoints about the markets and government support measures to help our clients and advisors feel more confident.

Our investment professionals are doing their part to mitigate risk, while looking for opportunities to buy securities at attractive prices. The advisors we partner with are also working hard to provide personalized information and financial planning advice to directly support clients.

We understand how important it is to support our people through such a difficult situation – including support for their physical and mental well-being. We have equipped our employees and IG Wealth Management Consultants with new tools to stay connected virtually and are ensuring everyone is aware of all services supporting mental and emotional health. We have also provided piece of mind to employees through a commitment to no COVID-related job actions in 2020 and a financial allowance to cover additional expenses and help make life a little easier. We know that our strong collaboration, teamwork and respect for each other truly defines what makes IGM such a special place to work.

This has also been a time to underscore our longstanding commitment to providing tangible support to our communities. Together with Canada Life and Power Corporation of Canada, IGM made a \$1 million joint contribution to support the immediate needs of local and national foodbanks. IG Wealth Management

increased support for United Way's work with isolated seniors and Mackenzie Investments for women and children in shelters.

In addition, IG Wealth Management launched Answering the Call, a new program to support Canadian small and medium-sized businesses and their communities as they navigate the financial challenges presented by the COVID-19 crisis. As part of the program, we have set up an initiative that will see as much as \$500,000 donated by IG to support local businesses and their communities.

And finally, along with over 250 long-term investors, IG Wealth Management and Mackenzie Investments signed the **Investor Statement on Coronavirus Response**. We recognize the long-term viability of the companies in which we invest is inextricably tied to the welfare of their stakeholders and that in a time such as this, companies need to know that investors support long-term thinking.

Thank you for your trust and confidence. As we navigate the new normal, we're inspired by the way people have been coming together, showing their humanity and tackling new challenges. This gives us hope for tomorrow.

OVERVIEW

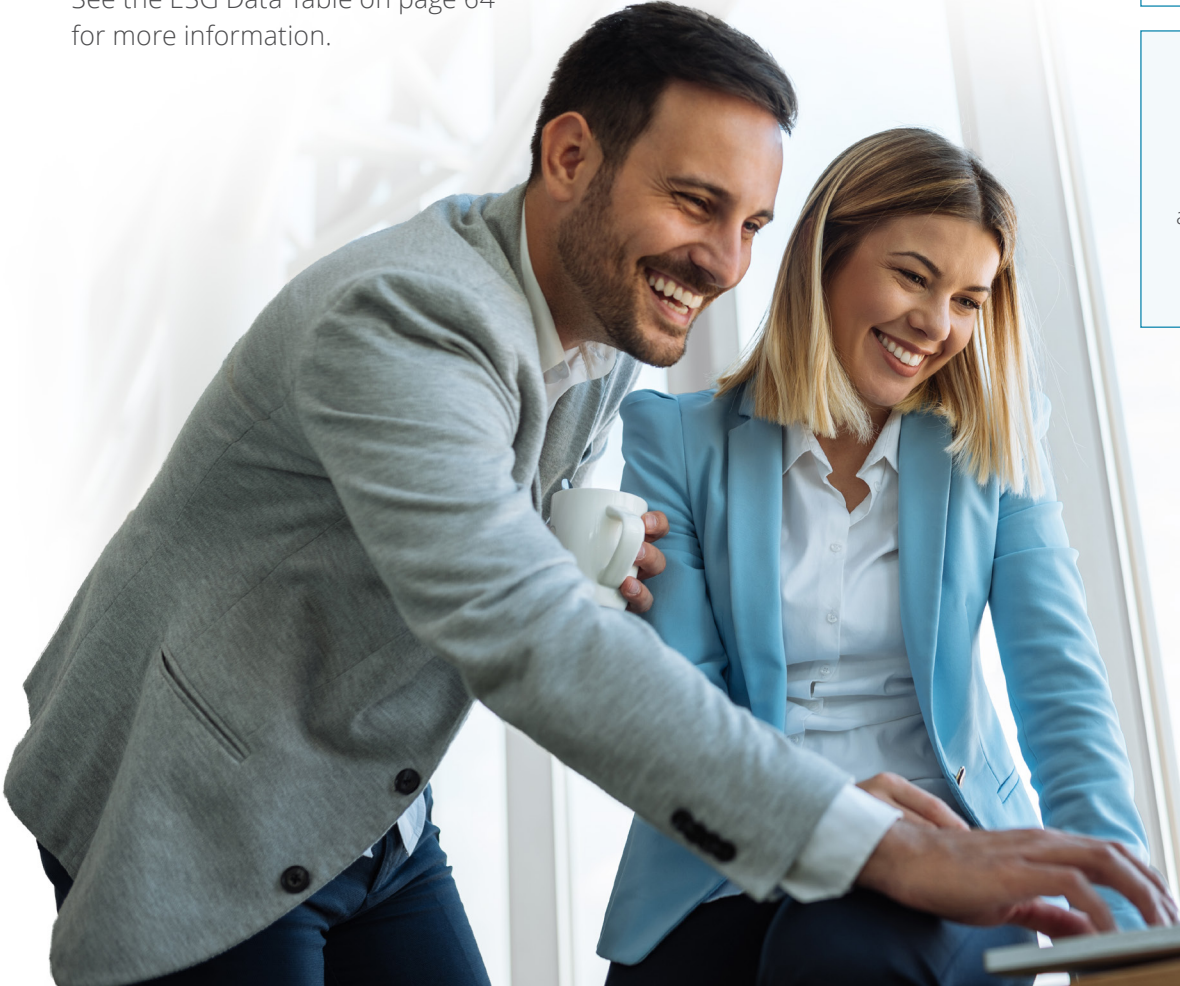
- About this report
- About IGM Financial
- Message from our CEO
- Responding to the COVID-19 pandemic
- Creating shared value**
- Material ESG topics
- Stakeholder engagement
- Sustainable Development Goals
- Industry memberships and initiatives
- Awards and recognition

- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES
- APPENDIX

Creating shared value

Our success plays an important role in the lives of our clients, employees, shareholders and financial advisors who distribute our products, and thereby contributes to the health and vibrancy of Canadian society. Here are some of the ways we created shared value in 2019.

See the ESG Data Table on page 64 for more information.



Economic Value Distributed

ADVISORS \$1,101M in commissions paid to advisors and third-party dealers	SHAREHOLDERS \$540M in annual dividends paid	SUPPLIERS \$527M in goods and services purchased
EMPLOYEES \$518M in compensation and benefits paid	TAX \$220M in taxes paid almost entirely in Canada	COMMUNITIES \$10M in community investments across Canada

OVERVIEW

- About this report
- About IGM Financial
- Message from our CEO
- Responding to the COVID-19 pandemic
- Creating shared value
- Material ESG topics**
- Stakeholder engagement
- Sustainable Development Goals
- Industry memberships and initiatives
- Awards and recognition

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

Material ESG topics

In our business and our reporting, we strive to ensure that we address the ESG topics that matter most to our company and our stakeholders, and on which we stand to make the greatest positive impact. We also address global issues like climate change which ultimately affect us all.

Guided by the GRI Standards, we conduct a process annually to identify and prioritize social, environmental, governance and economic topics relevant to our stakeholders and our company. We review our priorities annually to ensure we incorporate new knowledge and issues as they arise.

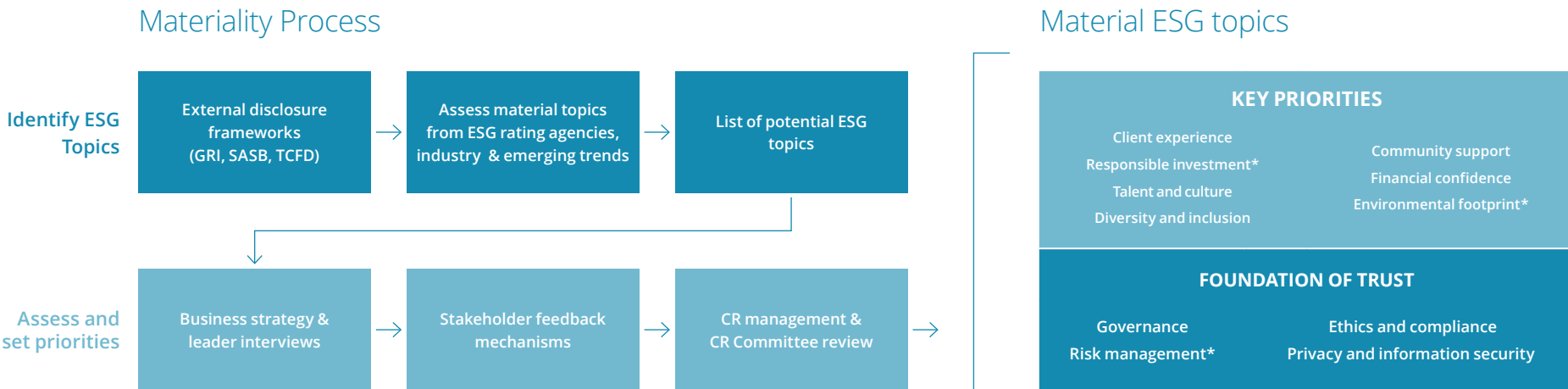
When identifying topics, we consider emerging trends and issues relevant to our peer group – including sector-relevant topics addressed by peers, and by GRI, SASB standards and the TCFD

recommendations. We also consider issues raised in public discussions and through our interactions with ESG rating agencies.

We then undertake a process annually to prioritize these topics by considering input from both internal and external stakeholders, including feedback from our business leaders and Corporate Responsibility Committee. While most of our stakeholder engagement takes place on a day-to-day basis through ongoing interactions, we also employ more formal methods of engagement

such as surveys, forums and meetings. See examples of key 2019 topics raised through stakeholder engagement on page 11.

The outcome of this process is a list of current material ESG topics that we include in our report. We segment these into foundational topics that are essential to building and sustaining trust in our business, and material ESG topics which are both important to our stakeholders and are important to IGM's business success.



*Due to the interconnectedness of climate change, it is incorporated under risk management, responsible investment, and environmental footprint

OVERVIEW

About this report

About IGM Financial

Message from our CEO

Responding to the
COVID-19 pandemic

Creating shared value

Material ESG topics

Stakeholder
engagement

Sustainable
Development Goals

Industry memberships
and initiatives

Awards and recognition

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Five themes from 2019 interviews with business leaders

In preparation for this year's report we engaged an external CR expert who assisted us in completing a process to identify and assess our CR priorities. A series of internal interviews were conducted with our business leaders and subject matter experts across our company to prioritize topics and identify and gaps.

Five key themes

1. **Corporate responsibility and ESG topics are gaining momentum** in society and among our various stakeholder groups. For example:
 - Prospective employees and advisors, especially the millennials among them, are increasingly looking to work with a company whose values are aligned with their own and that cares about social and environmental impact.
 - Current employees are telling us they want to get more involved in helping community groups and programs, and in greening our workplace.
 - Clients are more aware of ESG issues and are interested in investing for social and environmental good, as well as financial returns.
 - Institutional investors and ratings agencies want to know that we're incorporating ESG factors into our investment decision-making.
2. **Having robust responsible investing processes has become table stakes for asset managers.** Not only do our clients expect it, responsible investing is also the area where we can have the greatest influence and impact on ESG issues.
3. **Climate change is one of the most significant global risks of our time,** and it's driving change in ESG awareness and understanding. Acting on climate change is integral to many of our processes, including risk management, responsible investing and efforts to reduce our environmental footprint.
4. **The representation of women in the investment industry is disproportionately low.** We're collaborating with others to improve, but there's more work to be done on diversity and inclusion overall.
5. **Financial literacy is a problem in our society** and, as financial experts, we can and should change that.

"Every day, there's something in the news about ESG, which goes well beyond products. It relates to how we want to operate and interact with the world around us. Very soon, making decisions based on both financial and ESG considerations will be commonplace."

"There's a growing generation of investors with higher expectations, and climate change is linked to this. Up until now, responsible investing was a foggy notion [for many clients], but being able to relate it to tangible issues like climate change has made it real."

"If we can't show up in a way that reflects the diversity of the marketplace, we put ourselves at risk. We need to demonstrate that we are diverse and can speak to diverse audiences."

Stakeholder engagement

Engaging regularly with our stakeholders, through formal and informal channels, keeps us abreast of what's most important to them. Here are some examples from 2019:

STAKEHOLDER GROUP	HOW WE ENGAGE	KEY TOPICS IN 2019
CLIENTS	<ul style="list-style-type: none"> Annual client and advisor surveys Client service call centres Advisory panels and focus groups In person and virtual communications 	<ul style="list-style-type: none"> Advisor training/credentials Responsible investing Climate change Community support
SHAREHOLDERS	<ul style="list-style-type: none"> Annual Meeting Quarterly earnings calls Five sell-side conferences, four road shows Over 75 investor/analyst meetings, ad hoc communications ESG Rating firm responses and discussions Board engagement mechanism 	<ul style="list-style-type: none"> Enhanced governance disclosures Climate change Board and executive diversity ESG integration into investment processes SASB and TCFD disclosure alignment
EMPLOYEES	<ul style="list-style-type: none"> Annual & ad-hoc surveys, focus groups Employee forums, intranets Performance & development discussions Employee volunteer groups 	<ul style="list-style-type: none"> Performance management & development Work-life balance & mental health Diversity & inclusion Community & environment
FINANCIAL ADVISORS	<ul style="list-style-type: none"> Surveys, meetings, focus groups Client service teams & call centres Conferences, training, webinars Online collaboration platforms 	<ul style="list-style-type: none"> Clients: service, tools, products Compliance & training Diversity & inclusion Community support
INDUSTRY PARTNERS	<ul style="list-style-type: none"> Memberships on regulatory committees and industry bodies Participation on regulatory roundtables, public submissions, industry working groups and technical committees Meetings, conferences and events 	<ul style="list-style-type: none"> Suitable portfolios, fee transparency Advisor knowledge of product shelf Climate change & TCFD Advocacy for seniors/other vulnerable clients
COMMUNITIES	<ul style="list-style-type: none"> Community partnership meetings, events Financial confidence workshops Focus groups, sustainability networks 	<ul style="list-style-type: none"> Financial & volunteer support D&I/Financial confidence/Environment Sustainable Development Goals

OVERVIEW

About this report

About IGM Financial

Message from our CEO

Responding to the COVID-19 pandemic

Creating shared value

Material ESG topics

Stakeholder engagement

Sustainable Development Goals

Industry memberships and initiatives

Awards and recognition

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

OVERVIEW

- About this report
- About IGM Financial
- Message from our CEO
- Responding to the COVID-19 pandemic
- Creating shared value
- Material ESG topics
- Stakeholder engagement
- Sustainable Development Goals**
- Industry memberships and initiatives
- Awards and recognition

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

Sustainable Development Goals

The United Nations 17 Sustainable Development Goals (SDGs) are an urgent call to action by all countries to end poverty, protect the planet and ensure that all people enjoy peace and prosperity. The 17 goals unite the world in making positive changes. We believe that everyone – including governments, communities, businesses, organizations, individuals and ourselves – has a role to play in promoting and advancing these wide-ranging goals.

While we contribute directly and indirectly to each of the 17 SDGs, we’ve identified five goals that are most material to our business and where we believe we can make the greatest contribution.

We were also a contributor to Manitoba’s submission to the federal government’s work on Developing a National Strategy for the Implementation of the 2030 Agenda for Sustainable Development.

GOALS	OUR CONTRIBUTIONS
	Inspiring financial confidence through expert financial planning advice backed by superior products and services, as well as community partnerships to promote financial literacy such as with the Canadian Foundation for Economic Education. See Financial confidence, page 53.
	Empowering women by implementing targeted strategies for recruiting women and enabling their upward mobility, and by supporting external initiatives such as the United Nation’s Women’s Empowerment Principles. See Diversity and Inclusion, page 46.
	Managing climate change risks and opportunities through our risk management and responsible investing processes, engaging with investee companies on their climate change issues, reducing our environmental footprint, and demonstrating transparency in climate-related disclosures. See Risk Management, page 22, and Responsible Investment, page 31.
	Holding high standards of ethical and responsible conduct for ourselves, and playing a role in Canada’s financial services sector through our leadership in a number of regulatory, governance and standards associations, which work in the interests of the investing public. See Governance, page 17, and Ethics and Compliance, page 20.
	Supporting Canadian and global sustainability initiatives such as the Principles for Responsible Investment (PRI), the Women’s Empowerment Principles, and Imagine Canada’s Caring Companies program. See Industry Memberships and Initiatives, page 13.

OVERVIEW

- About this report
- About IGM Financial
- Message from our CEO
- Responding to the COVID-19 pandemic
- Creating shared value
- Material ESG topics
- Stakeholder engagement
- Sustainable Development Goals
- Industry memberships and initiatives**
- Awards and recognition

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

Industry memberships and initiatives



The **Carbon Disclosure Project** works to transform the way the world does business, to prevent climate change and protect our natural resources. IGM reports annually to the CDP on our energy use and greenhouse gas emission performance, together with over 8,400 global organizations.



The United Nations-supported PRI initiative is an international network of investors, investment managers and other professionals representing more than US \$85 trillion in assets, who are working together to put into practice **six principles for responsible investment**. IG Wealth Management and Mackenzie Investments are signatories.



Imagine Canada works to ensure that charities play a pivotal role in building, enriching and defining our nation. The organization recognizes both IG Wealth Management and Mackenzie Investments as "Caring Companies."



IG Wealth Management and Mackenzie Investments are members of the **Responsible Investment Association (RIA)**. RIA believes that the integration of environmental, social and governance factors into the selection and management of investments can provide superior risk adjusted returns and positive societal impact.



The **Women's Empowerment Principles** offer guidance for businesses looking to empower women in the workplace, marketplace and community. The Principles emphasize the business case for corporate action to promote gender equality and women's empowerment and are informed by real-life business practices and input from around the globe. IG Wealth Management, Mackenzie Investments and Investment Planning Counsel are signatories.



IGM and our operating companies signed statements of support for the **Task Force on Climate-related Financial Disclosures (TCFD)**, which includes a set of recommendations for financial market participants to understand and disclose climate-related risks and opportunities.

In addition to these programs, we provide key executive leadership to support Canada's financial services sector through roles in many organizations including:

- Canadian Coalition for Good Governance
- Canadian Life Insurance (EDI) Standards Association
- Chambre de la Sécurité Financière
- The Conference Board of Canada
- Conseil des fonds d'investissement du Québec (CFIQ)
- FundServ Inc.
- Investment Funds Institute of Canada
- Investment Industry Association of Canada
- Investment Industry Regulatory
- Organization of Canada
- Mutual Fund Dealers Association of Canada
- Ontario Securities Commission
- Ombudsman for Banking Services and Investments

OVERVIEW

- About this report
- About IGM Financial
- Message from our CEO
- Responding to the COVID-19 pandemic
- Creating shared value
- Material ESG topics
- Stakeholder engagement
- Sustainable Development Goals
- Industry memberships and initiatives
- Awards and recognition**
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES
- APPENDIX

Awards and recognition



For the second year in a row, IGM earned a position on the **CDP A-List** for corporate Leadership in tackling climate change through disclosure. In 2019, IGM was the only Canadian firm who received this rating and one of approximately 180 worldwide, out of more than 8,400 participants.



FTSE4Good

IGM has been independently assessed according to the FTSE4Good criteria and has satisfied the requirements to become a constituent of the **FTSE4Good Index Series**. IGM is one of only 30 Canadian companies included in an index of approximately 1,000 global constituents.

Corporate Knights

IGM was ranked one of the **Global 100 Most Sustainable Corporations** in the World by Corporate Knights after a rigorous assessment of 7,395 global companies. We were one of only two global investment services companies to be named to the list.



IGM was also included in Corporate Knight's **Best 50 Corporate Citizens in Canada** for 2020. The ranking was based on our commitment to sustainability within 15 key performance indicators covering resource, employee and financial management.



Since 2015, IGM has earned a spot on the **Jantzi Social Index**, a socially screened, market capitalization-weighted common stock index modeled on the S&P/TSX 60 and consisting of 50 Canadian companies that pass a set of broadly based environmental, social and governance rating criteria.



OVERVIEW

**BUILDING AND
SUSTAINING TRUST**

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX



BUILDING AND SUSTAINING TRUST

People choose to do business with IGM because we've earned their trust. Sustaining this trust is critical to our long-term success, and it starts by acting with integrity, upholding high governance standards and prudently managing risks.

PRIORITY TOPICS

GOVERNANCE

ETHICS AND COMPLIANCE

RISK MANAGEMENT

INFORMATION SECURITY AND PRIVACY

OVERVIEW

**BUILDING AND
SUSTAINING TRUST**

2019 Highlights

Governance

Ethics and compliance

Risk management

TCFD case study

Information security
and privacy

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

2019 Highlights

Exemplary business conduct and robust governance are the foundation of everything we do and we continually work to strengthen that foundation.

33%

of our Board members
are women

100%

of employees across our
operating companies
acknowledge our Code
of Conduct annually

Resilient

Conducted a company-wide
tabletop simulation to test
and refine our crisis information
security management capabilities

1 of the 50

constituents of the Jantzi Social Index,
consisting of Canadian companies
that pass a set of broadly based
ESG rating criteria

Enhanced disclosure

regarding executive
compensation, board processes
and diversity in our 2020
Management Proxy Circular

Raising awareness

Launched employee training
on our Code of Conduct and
an awareness campaign for
our Whistleblower Policy

Support TCFD

Committed to the TCFD
Recommendations at IGM
and all operating companies

1 of only 30

Canadian companies included
among the ~1,000 global constituents
of the FTSE4Good Index Series,
which measures the performance
of companies demonstrating
strong ESG practices

OVERVIEW

**BUILDING AND
SUSTAINING TRUST**

2019 Highlights

Governance

Ethics and compliance

Risk management

TCFD case study

Information security
and privacy

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Governance

We believe that strong governance practices promote the accountability, transparency and responsible decision-making needed to support our business and be an industry leader over the long term.

The effectiveness of our corporate governance starts with IGM's Board of Directors, which provides oversight of the business so we grow responsibly. The Board has established robust governance structures, processes and practices to perform its duties effectively, which are essentially the same for our two major operating units – IG Wealth Management and Mackenzie Investments. Among its responsibilities, the IGM Board monitors whether these subsidiaries are fulfilling their governance obligations.

The Board has put in place structures and procedures to ensure its independence from management and to ensure that conflicts of interest between IGM and any related entities, including Power Financial Corporation (the company's majority shareholder), are dealt with appropriately.

The Board and Senior Management Diversity Policy requires that diversity dimensions be considered along with experience in the director nomination process so as to achieve the optimum composition and balance for the board.

Since the adoption of the policy in 2016, 83% of vacant board positions have been filled by women directors and the percentage of women on the Board has risen from 12.5% to 33% in 2019.



OVERVIEW

BUILDING AND SUSTAINING TRUST

2019 Highlights

Governance

Ethics and compliance

Risk management

TCFD case study

Information security and privacy

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

Corporate responsibility governance

Our Board has approved a **Corporate Responsibility Statement**, which formalizes our longstanding commitment to corporate responsibility. The Board monitors implementation of the policy and our CR strategy, and discusses CR plans and ESG issues at least annually.

The **Corporate Responsibility Committee**, comprised of senior executives, is responsible for ensuring the implementation of the Board’s Corporate Responsibility Statement and our corporate responsibility strategy, as well as the approval of annual reporting. The Committee reports to the Board annually or as necessary where critical concerns arise. No critical concerns were raised in 2019.

The **leaders of our various business units** have primary ownership and accountability for identifying and managing ESG risks and opportunities across the business.

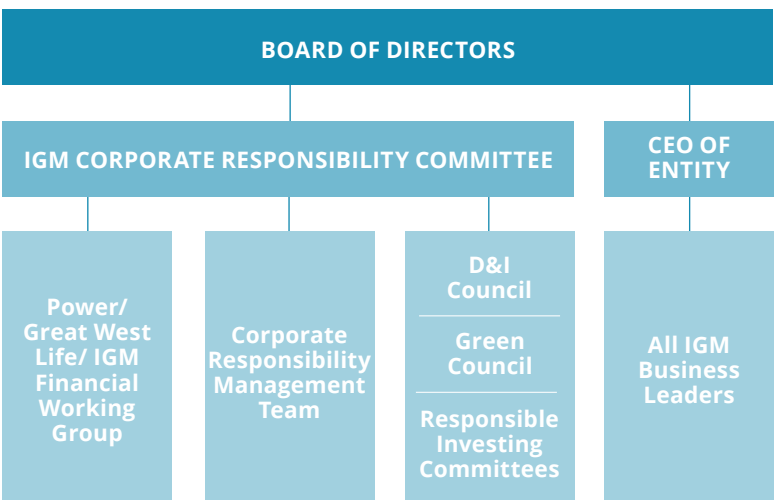
Supporting the Corporate Responsibility Committee is a **Corporate Responsibility management team** responsible for reporting, stakeholder engagement and collaborating with business leaders to advance ESG-related initiatives. Team members also meet regularly with corporate responsibility teams across the Power Financial Corporation group of companies to align commitments and share knowledge on best practices.

Also supporting the Corporate Responsibility Committee are a **variety of committees with focused environmental and social mandates**. Some examples of the current ESG supporting committees are:

The **IGM Diversity and Inclusion (D&I) Council** provides leadership and strategy regarding IGM’s internal D&I focus and Board interests.

The **IGM Green Council** oversees continuous environmental improvements to business operations and works with committed teams of employee volunteers to help our people improve their sustainability efforts at work and at home.

The **Responsible Investing Committees** are comprised of cross- functional leaders working to advance ESG incorporation in the products and services of the individual operating companies.



OVERVIEW

BUILDING AND
SUSTAINING TRUST

2019 Highlights

Governance

Ethics and compliance

Risk management

TCFD case study

Information security
and privacy

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

2019 enhancements

In 2019, an internal team reviewed our governance processes and disclosure in response to the growing shareholder, rating agency and regulatory focus on ESG issues. As a result of this review, we:

- **Updated our Board and Senior Management Diversity Policy** in February 2020 by adopting a broader definition of diversity – which includes women, Indigenous peoples, persons with disabilities and members of visible minorities – in line with amendments to the *Canada Business Corporations Act*.
- **Implemented a Compensation Claw Back Policy** in February 2020, which enables the company to recoup incentive compensation in the event of executive misconduct or material restatement.
- **Enhanced disclosures** in our 2020 Management Proxy Circular regarding executive compensation and board processes.

We plan to make further enhancements in the coming year.

Responsible ownership

IGM operates through a number of different businesses. When considering potential acquisitions, we conduct a robust business assessment to identify the potential long-term risks and opportunities of the investment. ESG factors are considered through this process. We oversee IGM's investments through an active ownership approach where our executives sit on the boards of directors of the companies we control and other strategic investments. Through regular interaction with the senior management and boards of these companies, we engage on ESG issues to ensure that our investments are being managed in a manner consistent with our responsible management philosophy and Corporate Responsibility Statement.

IGM's operating companies also take a responsible approach when investing money on behalf of our clients. See Responsible Investment, page 33, to learn more.

Related publications

MANAGEMENT PROXY CIRCULAR

STATEMENT OF GOVERNANCE PRACTICES

CORPORATE RESPONSIBILITY STATEMENT



- OVERVIEW
- BUILDING AND SUSTAINING TRUST**
 - 2019 Highlights
 - Governance
 - Ethics and compliance**
 - Risk management
 - TCFD case study
 - Information security and privacy
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES
- APPENDIX

Ethics and compliance

Our commitment to integrity shapes and sustains our business practices. By setting a clear tone at the top and establishing the right frameworks and policies across the company, we empower our people to create value for clients and other stakeholders, while promoting consistently ethical and responsible conduct.

We have robust compliance policies, programs and controls across our operating companies, which are regularly assessed for effectiveness by the business units and periodically through our internal audit function.

Key compliance areas

- Safeguarding against money laundering, fraud, bribery and corruption (see page 20)
- Protecting client information and maintain trust (see page 25)
- Ensuring we offer products and service responsibly (see page 31)

IGM's Code of Conduct affirms our commitment to observing high ethical standards, complying with all applicable laws and regulations, and avoiding conflicts of interest. The Code is distributed annually to all of our directors, officers and employees for review and acknowledgement. In 2019, we updated the Code, aligning it with our Advisor Code of Conduct to ensure that everyone is subject to the same overriding principles. We also rolled out employee training to enhance awareness and understanding of our expectations.

Our Code is supplemented by various operating company policies and procedures that set ethical standards and compliance expectations throughout the supply chain, including compliance manuals for IG Wealth Management Consultants and a Supplier Code of Conduct for companies who do business with us.

Anti-money laundering and anti-terrorist financing

Our enterprise-wide Anti-Money Laundering (AML) and Anti-Terrorist Financing (ATF) compliance program is designed to detect and deter money laundering and terrorist financing. The overarching AML Policy applies to all subsidiary companies, both domestic and global, and ensures that the most stringent of either Canadian or local AML regulations apply to our global subsidiaries. The policy is reviewed and updated annually and is approved by the boards of the subsidiary companies.

Who has responsibility: Regular reporting on compliance matters is provided to the Chief Compliance Officer and the President and Chief Executive Officer of IGM Financial, and to the IGM Financial Audit Committee. Separate boards and committees at the operating company level also oversee investment management and distribution compliance of our funds.

Managing potential conflict across our companies

The IGM Conflicts of Interest Committee was formally established in 2018 to enhance our identification, review and resolution of potential conflicts of interest across our operating companies. The committee achieves this through education and the promotion of governance and oversight processes, working closely with business leaders.

OVERVIEW

BUILDING AND
SUSTAINING TRUST

2019 Highlights

Governance

Ethics and compliance

Risk management

TCFD case study

Information security
and privacy

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Elements of AML and ATF compliance program

- Risk assessments of each IGM company including an assessment of affiliate risk.
- Client identification and due diligence including determination of domestic and foreign politically exposed persons and heads of international organizations.
- Centralized monitoring and reporting related to suspicious transactions, large cash transactions, terrorist property, and sanctions screening.
- Training which is delivered both at the time of onboarding new hires and annual refresher training.
- Independent effectiveness reviews of our program, its policies and procedures, risk assessments, training and recordkeeping.

We regularly update our AML and ATF compliance program to ensure it keeps pace with regulatory changes and best practices.

Anti-corruption and anti-bribery

While local standards and practices may vary as to what constitutes bribery, we maintain a high standard that can be summarized as follows: employees may not provide (or offer to provide), directly or indirectly, anything of value to anyone to get business or retain business, to obtain a commercial advantage, or to receive favoured treatment, anywhere in the world.

Our Anti-Corruption and Anti-Bribery Policy is reviewed and acknowledged annually by all directors, officers, employees and advisors of IGM and its subsidiaries, and overseen by the IGM Chief Compliance Officer. All of our operations are assessed for risks related to corruption, and no critical concerns were raised in 2019.

We plan to implement an employee communication campaign to raise awareness of the Anti-Corruption and Anti-Bribery Policy in 2020.

Political involvement

Our Code of Conduct and our Anti-Corruption and Anti-Bribery Policy spell out our positions on political contributions and lobbying.

The company's money, assets, property or other things of value may not be contributed, loaned or made available to any foreign candidate, party or political committee. While the company may, from time to time, make charitable contributions, under no circumstances should charitable contributions be made in an attempt to influence any decision or obtain an advantage.

In addition, while we support and respect employees' right to participate in the political process, they are prohibited from using company funds, goods or services as contributions to, or for the benefit of, candidates or political organizations in Canada.

Whistleblower Policy

In keeping with our commitment to high business and ethical standards, we established a Whistleblower Policy to address concerns, issues or complaints regarding accounting, financial, internal controls, auditing matters, and legal, compliance or regulatory matters.

The policy, which is overseen by the IGM Chief Compliance Officer, applies to each of our operating companies and outlines a confidential process for raising concerns, including a 24/7 whistleblower hotline and website, and a detailed process for a comprehensive investigation where warranted.

In 2019, we refreshed our policy and rolled out communications to encourage employees to report suspected violations of our Code of Conduct. The campaign resulted in an uptick in the number of people using the tool to bring forward concerns.

Related publications

CODE OF CONDUCT

ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

WHISTLEBLOWER POLICY

SUPPLIER CODE OF CONDUCT

OVERVIEW

BUILDING AND
SUSTAINING TRUST

2019 Highlights

Governance

Ethics and compliance

Risk management

TCFD case study

Information security
and privacy

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Risk management

Our company is exposed to a variety of risks that are inherent in our business activities – some are traditional financial risks while others, like climate change and cyber security, are newer and growing.

IGM's risk management approach is carried out through our Enterprise Risk Management (ERM) Framework which includes five core elements: risk governance, risk appetite, risk principles, a defined risk management process and risk management culture. The ERM Framework is established under the company's ERM Policy, which is approved by the Risk Management Committee, and aligns with industry best practices, including the COSO Enterprise Risk Management and Internal Control-Integrated Frameworks.

Responsibility for risk management is assigned using the "three lines of defence" model, with the First Line reflecting the business units having primary responsibility for risk management, supported by Second Line risk management functions and a Third Line Internal Audit function providing assurance and validation of the design and effectiveness of the ERM Framework.

Significant risks that may adversely affect our ability to achieve our strategic and business objectives are identified and assessed through our ongoing risk management process, using a consistent methodology across our organizations and business units. The ERM Department promotes and coordinates communication and consultation to support effective risk management and escalation. The ERM Department regularly reports on the results of risk assessments and on the assessment process to the executive Risk Management Committee and the Board.

Who has responsibility: The Board of Directors provides primary oversight of ERM ensuring that appropriate policies, procedures and controls are in place. Our executive Risk Management Committee is responsible for management oversight of our ERM Framework and is accountable to the Board. Additional oversight is provided by the ERM department, compliance group and our internal audit department. The Chief Executive Officers of the operating companies have overall responsibility for overseeing risk management of their respective companies.

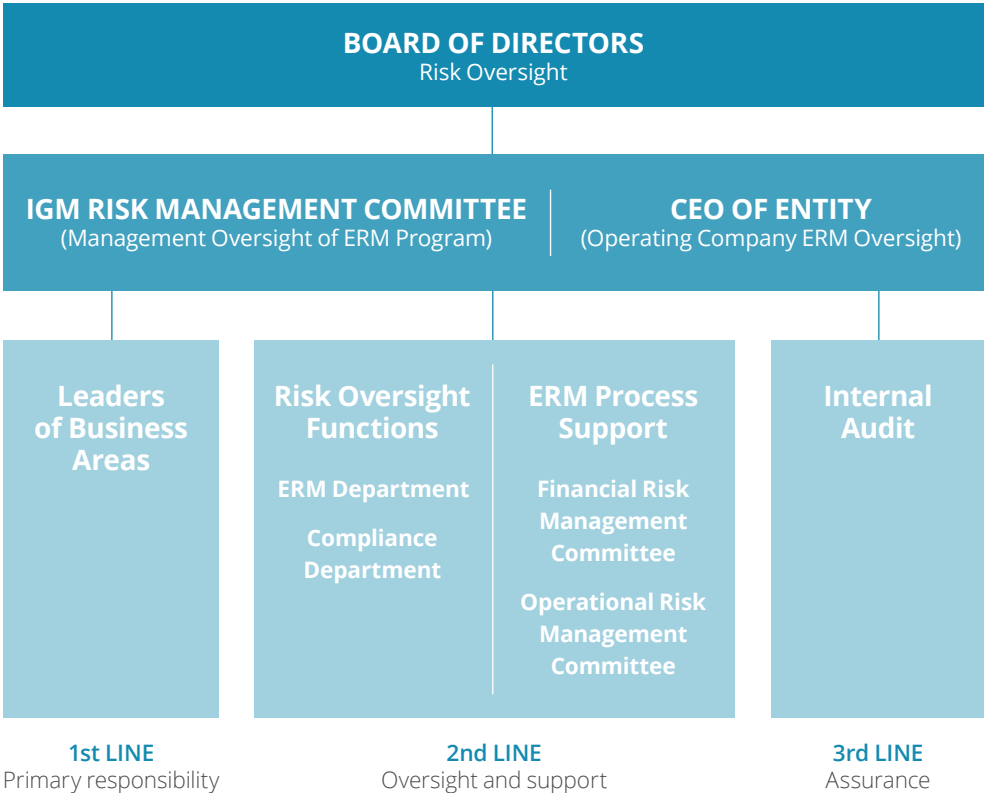


OVERVIEW

BUILDING AND SUSTAINING TRUST

- 2019 Highlights
- Governance
- Ethics and compliance
- Risk management**
- TCFD case study
- Information security and privacy
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES
- APPENDIX

Risk governance



Related publications

[RISK MANAGEMENT SECTION OF 2019 ANNUAL REPORT](#)

[CDP REPORT](#)

[SUPPLIER CODE OF CONDUCT](#)

[ENVIRONMENTAL POLICY](#)

[TCFD REPORTING](#)

Managing environmental and social risks

Environmental and social risks are identified as one of the six categories of risks within our ERM Framework. They include risks related to climate change, biodiversity, pollution, waste and the unsustainable use of energy, water and other resources, as well as social risks related to human rights, labour standards, diversity and inclusion, and community impacts.

The Board’s risk management oversight includes ensuring that material environmental and social risks are appropriately identified, managed and monitored. The Company’s executive Risk Management Committee provides oversight of the risk management process, while other management committees, such as the Corporate Responsibility Committee, provide oversight of specific ESG risks, formalized through our Corporate Responsibility Statement.

Our Supplier Code of Conduct was put in place to address environmental and social risks in our supply chain. It includes provisions related to human rights and labour practices, and to improving environmental performance.

In 2019, we deepened our commitment to integrating climate change risk and opportunities into our business by announcing our support for the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD). To prepare for reporting in line with the TCFD recommendations, we delivered customized TCFD training to business leaders and convened a cross-functional climate risk working group to benchmark IGM’s climate preparedness across the business. The group’s work continues, including development of an implementation plan to advance business unit strategies and practices.

See “The business of climate change case study” on page 24 and IGM TCFD Reporting on page 86 to learn more.

OVERVIEW

**BUILDING AND
SUSTAINING TRUST**

2019 Highlights

Governance

Ethics and compliance

Risk management

TCFD case study

Information security
and privacy

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

The business of climate change

The Financial Stability Board’s Task Force on Climate-Related Disclosures (TCFD) has been a catalyst in shifting climate change perspective from an environmental-only issue to a financial issue also.

IGM shares this view and in 2019 we announced our support across the IGM group of companies for recommendations developed by the TCFD. This commitment is aligned with our longstanding involvement in the annual CDP survey on climate change, and our commitments at IG Wealth Management and Mackenzie Investments to the Principles for Responsible Investment.

“The TCFD’s goal is to help companies disclose useful information on the financial impacts of climate change to their business so stakeholders can make sound financial decisions,” says Andrea Carlson, IGM’s Vice-President, Finance and Corporate Responsibility. “This makes the TCFD important for at least two of our stakeholders: our clients, who rely on us to manage the risks and opportunities in their portfolios; and our shareholders, who want to understand how we’re managing climate change across our business.”

2019 was a significant year for IGM in this area. Climate risk became a regular agenda item in meetings of our Risk Management and Corporate Responsibility Committees, and climate change education was incorporated into annual enterprise risk management meetings

with leaders to increase awareness across the business. Working with an external climate advisor, we completed a project to assess IGM’s readiness to comply with the TCFD recommendations, which resulted in an implementation plan including customized training for leaders directly involved in executing the TCFD plan. IGM was recognized for the second year in a row by CDP as a climate change disclosure leader, earning a place on its “A List”.

We recognize that TCFD implementation will be a multi-year journey involving leaders from across the business. Our immediate priorities are to gain broad agreement and build understanding of our beliefs and objectives on how we’ll fulfill our responsibilities around climate change. We also want to ensure that we have clear roles for management and the Board, and we are reviewing tools to assist with climate metrics and scenario analysis within our investments.

“While our public support for the TCFD recommendations is new, we’re not starting from scratch. CDP and PRI have been increasingly aligning with the TCFD recommendations, so we’re looking forward to building on our success in advancing the business of climate change.”

Andrea Carlson,
Vice-President, Finance and Corporate Responsibility

ELEMENTS OF THE TCFD RECOMMENDATIONS

The Task Force developed four widely-adoptable recommendations on climate-related financial disclosures that are applicable to organizations across sectors and jurisdictions and structured around four thematic areas representing core elements of how organizations operate:

Governance

The organization’s governance around climate-related risks and opportunities

Strategy

The actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning

Risk Management

The processes used by the organization to identify, assess, and manage climate-related risks

Metrics and Targets

The metrics and targets used to assess and manage relevant climate-related risks and opportunities



OVERVIEW

**BUILDING AND
SUSTAINING TRUST**

2019 Highlights

Governance

Ethics and compliance

Risk management

TCFD case study

**Information security
and privacy**

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Information security and privacy

In a business built on trust, we must take every precaution to safeguard the privacy of our clients' information and protect our systems and technology.

Technology and cyber security

We use systems and technology to support our business operations and the client and financial advisor experience. As a result, we're exposed to risks such as data breaches, identity theft or hacking, which could compromise confidential information and lead to financial loss, reputational damage or regulatory actions.

Technology and cyber security risks are identified as operational risks in our ERM Framework. We have a very low appetite for these types of risks and our Framework emphasizes operational risk management and internal controls.

Business unit leaders are responsible for managing day-to-day risks, supported by company-wide programs, policies, training, standards and governance processes. Key technology policies include our Acceptable Use of Technology Standard, which sets the company's expectation for all employees, advisors and contractors with respect to the proper use of technology and intellectual property and the protection of cyber security.

Who has responsibility: Our Vice President, Technology Risk & Chief Information Security Officer is responsible for all aspects of the implementation, management and execution of our information technology security, risk and compliance framework. Our Chief Technology and Data Office ensures compliance with all relevant application security and cyber security standards, and applicable laws and regulations. This office regularly reports to the Board on our cyber risk and information security strategy.



OVERVIEW

**BUILDING AND
SUSTAINING TRUST**

2019 Highlights

Governance

Ethics and compliance

Risk management

TCFD case study

**Information security
and privacy**

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

IGM is committed to investing in security technologies and specialized security talent to identify, protect against, detect and respond to cyber security threats in a timely manner. To remain resilient to such threats, we follow sound industry practices and have implemented threat and vulnerability assessment and response capabilities. Our endpoint detection and response software is integrated into our security operations centre, which is equipped to respond quickly to any threats in our environment. Proactive cyber response and threat hunting exercises enable us to track intruders across our systems, understand root causes and contain any threats with minimal disruption to the business.

Should there be a major business disruption, we implement a company-wide incident response and business continuity management program, which covers remediation activities, continuity of critical operations and processes, and recovery of systems.

Through our affiliation with the Power Financial Corporation group of companies, we have the strength and efficiency of a security platform that is both global in scale and expertise.

Regular internal and third-party assessments of our security procedures ensure they remain relevant and effective. These include assessments by the Office of the Superintendent of Financial Institutions and the Investment Industry Regulatory Organization of Canada.

We recognize that the human element is equally important in data protection and have established a continuous employee security awareness and training program. Knowledge sharing is ongoing with annual mandatory training for employees, advisors and contractors. Cyber security training is aligned to Public Safety Canada's Cyber Security Awareness Month.

We also participate in industry-established forums and collaborate with peers on threat intelligence and critical security threats facing the global financial services sector:

- **The Financial Services Information Sharing and Analysis Center (FS-ISAC)** is an industry consortium dedicated to reducing cyber-risk in the global financial system. Serving financial institutions around the globe, the organization leverages its intelligence platform, resiliency resources and a trusted peer-to-peer network of experts to anticipate, mitigate and respond to cyber threats.

- **The Canadian Center for Cyber Security** builds strategic partnerships with Canada's critical infrastructure owners and operators to share enhanced cyber threat information and promote the integration of cyber defence technology.

"In this day and age, it's critical for everyone to have some level of cyber security savvy. As we know, the attacks keep coming and evolving. Our frontline staff are our first line of defense. We need staff to understand the risks and threats so they can be proactive and help stop them."

Nancy McCuaig,
Senior Vice-President,
Information Services



OVERVIEW

**BUILDING AND
SUSTAINING TRUST**

2019 Highlights

Governance

Ethics and compliance

Risk management

TCFD case study

**Information security
and privacy**

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Privacy

Our clients entrust us with their personal information, and we have a legal and ethical responsibility to protect it. In accordance with Canadian privacy laws, we only collect personal information that is necessary to our business or where we have consent to do so. We do not disclose personal information about clients unless required by law, when necessary to provide products or services to them, or as otherwise authorized by them.

Each of our operations has established specific privacy guidelines relating to the collection, use and disclosure of personal information. We also have procedures relating to the protection of confidential information from theft, loss, unauthorized disclosure, access or destruction or other misuse. Our employees and IG Wealth Management Consultants receive mandatory, comprehensive privacy training both when joining and on an ongoing basis thereafter.

Although each operating entity has its own unique privacy-related procedures, we have one overarching policy which is applicable across IGM.

Who has responsibility: IGM's Chief Compliance Officer (CCO) leads our privacy program. Reporting to the CCO, our Privacy Officer works with front-line staff to investigate privacy concerns.

Related publications

PRIVACY POLICY



OVERVIEW

BUILDING AND
SUSTAINING TRUST

**HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS**

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

HELPING CLIENTS REACH THEIR FINANCIAL GOALS



Clients look to us to help them reach their financial goals, including long-term goals aimed at building wealth for the future. Our commitment to putting clients first in all we do equips us to meet their unique and evolving needs – both for today and for tomorrow.

PRIORITY TOPICS

CLIENT EXPERIENCE

RESPONSIBLE INVESTMENT

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

2019 Highlights

Client experience

Responsible
investment

Responsible
investment case study

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

2019 Highlights

Our drive for excellence and strong commitment to our clients fuel innovation, performance and confidence for tomorrow.

100%

of IG Wealth Management Consultants hold the Certified Financial Planners (CFP) or Financial Planner (F.Pl.) designation or are enrolled in the programs

89%

of IG clients were favourable that their Consultant genuinely cares about their needs, with **71%** giving the highest possible score

Top 3

Mackenzie Investments matched its highest-ever score in the Environics Advisor Perception Study and was rated in the top three in the industry for the third year in a row

#1 ranked

Investment Planning Counsel received the highest rating in client satisfaction in the Credo Consulting investor survey, leading 19 other firms



IG Wealth Management required all of its sub-advisors to align in its commitment and be PRI signatories by the end of 2019

860

engagements undertaken on ESG issues with companies held in funds managed by Mackenzie Investments

"Mackenzie Investments is winning. Advisors increasingly see you as one of the most supportive brands in the industry, a company they can trust to produce the top results clients demand, and a company they enjoy working with."

Environics Advisor Perception Study finding



Our introduction of the industry-leading Salesforce technology platform to IG Wealth Management Consultants enables seamless management of client relationships, improved efficiency through digitized workflows and data-driven reporting.

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

2019 Highlights

Client experience

Responsible
investment

Responsible
investment case study

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Client experience

Our focus on the client experience is key to building the long-term relationships that enable us to deliver the best outcomes for our clients and drive our company’s success. In a competitive marketplace, we must anticipate market shifts, listen closely to what clients tell us about their needs and expectations, and act on what we learn.

The one-on-one relationships between clients and advisors are at the heart of every IGM operating company’s success. They often span decades and, over that time, advisors get to know their clients well and work closely with them to ensure they’re on track to meet their financial goals. We do everything we can to strengthen these relationships.

All of our operating companies have in-house contact centres that support financial advisors in serving their clients. Each contact centre regularly solicits feedback from advisors to identify issues and improve service levels.

In addition, we conduct formal research to gather feedback from clients and advisors:

- **IG Wealth Management** regularly surveys clients to measure various aspects of their relationship with their Consultant and their experience with financial planning, and to align advisor compensation with client satisfaction. Select clients share their insights and ideas with senior leadership through a client advisory council chaired by the General Counsel. IG Wealth

Management also gathers feedback from financial advisors about the quality of their business relationship with the company through quarterly satisfaction surveys.

- At **Mackenzie Investments**, advisor satisfaction is measured through the annual Environics Advisor Perception Study. This is the most comprehensive tracking study of Canada’s mutual fund and insurance companies and is a valuable benchmark that provides vital information on how each company is perceived by the advisors who distribute their products.
- At **Investment Planning Counsel**, we conduct a quarterly advisor satisfaction survey. The survey results feed into an Advisor Satisfaction Index, which provides insights from our advisors on how to better serve our clients. In addition, a task force meets monthly to review commentary from advisors to identify trends and address immediate needs.

Who has responsibility: Our distribution, client service, operations and product leadership teams are responsible for defining and delivering on client and advisor satisfaction priorities. IGM’s Client and Regulatory Affairs office, led by our Executive Vice-President and General Counsel, is also responsible for championing a client-centric vision for business initiatives, planning and strategy across the enterprise. As of 2020, every IG Wealth Management and Mackenzie Investments employee is required to have at least one performance objective linked to client or advisor satisfaction, stressing the strategic importance of these measures.

OVERVIEW

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

2019 Highlights

Client experience

Responsible investment

Responsible investment case study

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

Financial well-being

We believe that providing Canadians with the knowledge and resources they need to understand their personal finances, helps them to build a better financial future for themselves and their families.

With a network of Consultants across the country who specialize in comprehensive financial planning, IG Wealth Management is uniquely positioned to increase the financial well-being of Canadians in communities from coast to coast. Personalized financial advice is what we do best.

Finances can be even more difficult to comprehend when there are additional barriers. This could include a lack of resources, a lack of access, or even language barriers. The Empower Your Tomorrow program will help level the playing field for everyone. See page 53 for more information on how we are increasing financial confidence in our communities.

Product and service responsibility

Underpinning our approach to client experience is a strong ethical foundation, which shows up in many ways, including how we sell our products and communicate with clients.

Marketing and sales communications

Our mutual fund offerings are qualified for sale through the filing of a prospectus with regulators. All of our sales communications to clients in connection with those offerings are reviewed for accuracy and compliance with securities rules. We also have internal policies, processes and procedures to ensure we remain compliant with applicable requirements and avoid conflicts of interest.

In addition to applicable laws and regulations, our people must comply with internal policies in communicating product and service information. These policies are designed to ensure that clients are informed and provided with full, true and plain disclosure about our products and services.

Clarity of products and pricing

In 2019, IG Wealth Management started migrating clients to a new enhanced, unbundled pricing model, by which clients pay a separate advisory fee that isn't rolled into mutual fund management fees. Mackenzie Investments has made several changes to its mutual funds and ETFs, introducing fee reductions, simpler and more competitive pricing for a number of products, and fund mergers to streamline its product offering. These changes all work to bring clarity to pricing and make products easier to navigate, for both investors and advisors.

Fee Transparency

In 2019, **Investment Planning Counsel** streamlined its product offering into five distinct portfolio families, providing investors and advisors with increased clarity of choice based on their financial planning objectives, including the ability to choose fee options that are fully unbundled, partially unbundled or the traditional bundled series.

IG Wealth Management is increasing fee transparency by making unbundled solutions available to all client segments in the fourth quarter of 2019. Previously, these solutions have been available only to high net worth clients.



OVERVIEW

BUILDING AND
SUSTAINING TRUST

**HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS**

2019 Highlights

Client experience

Responsible
investment

Responsible
investment case study

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Knowing our clients and products

Financial advisors affiliated with IG Wealth Management and Investment Planning Counsel understand the financial and personal situations of clients to ensure the suitability of their investments for their particular circumstances. Mackenzie Investments distributes its products through third-party advisors and dealers who are subject to their internal rules.

Our securities dealers and advisors are responsible for conducting due diligence on all products that are available for sale to clients. A team of experts reviews and assesses the products to ensure they are suitable to offer to our clients.

Issue resolution

Should issues arise, our operating companies have formal procedures to handle written or verbal complaints from clients. They are guided by principles of fairness, timeliness and reasonability in their assessment of each issue.

Clients' first point of resolution is their advisor. Call centres at each company assist with routine inquiries and complaints. When problems are escalated, the resolution process includes a thorough examination of the complaint. The investigator contacts the client and a personalized review of the client's concern occurs. The client receives a written summary of the investigation addressing their concerns.

Related publications

CODE OF CONDUCT

ABENA OSEI-KWABENA
SENIOR CLIENT RELATIONS REPRESENTATIVE
MACKENZIE INVESTMENTS



- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS**
 - 2019 Highlights
 - Client experience
 - Responsible investment**
 - Responsible investment case study
- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES
- APPENDIX

Responsible investment

Environmental, social and governance (ESG) topics are increasingly important to clients and investors – some of whom see ESG integration as a means to achieve better risk-adjusted returns, and others who want to drive positive societal change. We have a long-standing practice of being responsible investors to better manage risk and generate long-term sustainable returns for our clients.

All IGM operating companies have formalized their commitments through Responsible Investment (RI) policies, which outline the approach taken to integrate ESG criteria in investment analysis and decision-making processes, and to enable active ownership through engagement and proxy voting.

This approach is aligned with the long-term interests of our clients, with the financial markets and economies in which we operate, and ultimately with broader social and environmental goals. IG Wealth Management and Mackenzie Investments are signatories to the Principles for Responsible Investment (PRI), which offers a framework for integrating ESG factors into the investment analysis and decision-making process for mainstream investment managers.

There are, however, differences between our operating companies because of their distinct business models. IG Wealth Management and Investment Planning Counsel offer investment funds to their retail clients which are managed by high-quality external investment managers (sub-advisors). As a result, their role is to monitor and evaluate the RI practices of these sub-advisors.

Mackenzie Investments is an investment manager providing investment solutions to retail, institutional and strategic accounts through a boutique structure that includes internal investment teams along with external sub-advisors in select areas. As such, it plays a more direct role in responsible investment.

More information about each operating companies' approach is provided on the following pages.

Who has responsibility: Oversight of responsible investment policies and processes is the responsibility of the Senior Vice-President, IG Investments, at IG Wealth Management; the Chief Investment Officer at Investment Planning Counsel; and the Executive Vice-President, Chief Investment Officer and Head of SRI Investing at Mackenzie Investments. Product leadership at each of the operating companies also plays a role in designing ESG product solutions to meet our clients' needs. IG Wealth Management and Mackenzie Investments both have Responsible Investment Committees that includes broad representation to advance implementation of responsible investment practices.

Responsible investment includes a variety of approaches and strategies:

ESG integration
Embedding ESG issues into traditional investment analysis and decision-making

Thematic investing
Investing in ESG themes such as women in leadership or clean technology

Negative screening
Excluding certain industries or companies based on ESG criteria

Impact investing
Investing in companies, organizations and funds to generate social and environmental impact alongside financial return

- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS**

- 2019 Highlights
- Client experience
- Responsible investment**
- Responsible investment case study

- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES
- APPENDIX



At IG Wealth Management, our approach to responsible investment focuses on selecting high-quality investment firms to manage our investment funds and monitoring their ongoing performance. We believe this approach delivers strong diversification benefits to clients in that each firm has a unique investment philosophy, style and approach.

The sub-advisors chosen are among the world’s largest and best-in-class global investment management firms – and they include companies such as Mackenzie Investments, Blackrock, T. Rowe Price and PIMCO. Sub-advisors are selected through a rigorous due diligence process that includes evaluation of their ESG practices.

As of year-end 2019, IG Wealth Management requires all sub-advisors to be PRI signatories, which commits them to integrate ESG factors into their investment analysis and decision-making processes, alongside traditional financial analysis.

We also require our sub-advisors to:

- **Demonstrate active ownership** through engaging directly with company management on ESG issues and through proxy voting.

- **Leverage ESG tools** to target investments in industry-leading companies that exemplify strong ESG practices.
- Provide formal **ESG measurement and reporting**.

In addition to ESG integration across all investment funds, IG Wealth Management offers clients the proprietary IG Mackenzie Summa SRI fund. Launched in 1987, the fund was one of the first of its kind in Canada, and is focused on companies with progressive practices towards environmental, human rights and other social issues.



Investment Planning Counsel’s approach to responsible investment focuses on three pillars – monitoring the ESG integration practices of sub-advisors, being active owners, and monitoring our portfolios for alignment with international norms. These three pillars work together to enhance the sustainable characteristics of our sub-advised investment mandates and maintain and improve long-term outcomes for the benefit of our clients.

All sub-advisors for Counsel Portfolio Services and IPC Private Wealth are encouraged to consider ESG issues in their investment process, which is monitored and reviewed regularly for consistency with IPC’s practices.

Working with ISS, a leading provider of corporate governance and responsible investment solutions, we have adopted a sustainability proxy voting policy that seeks fair labour practices, non-discrimination and the protection of human rights. This policy applies to all equity holdings. Through ISS, we also participate in a pooled engagement service representing almost US\$1 trillion in assets that engages companies assessed under their norms-based research to be involved in failures to respect international norms. Over 100 companies were the focus of corporate engagement in 2019.

In 2019, Investment Planning Counsel launched a dedicated ESG portfolio that takes ESG optimization to a higher level. The objective of the IPC ESG Balanced Essentials Portfolio is to provide long-term capital appreciation by investing primarily in equity and fixed-income ETFs with top ESG scores in their category, while aiming to reduce volatility.

Across IGM, we support the Anti-Personnel Landmines Convention and the Convention on Cluster Munitions, as international efforts aimed at addressing humanitarian concerns surrounding the use of these weapons. We will not knowingly invest in companies involved in the production, use or distribution of anti-personnel landmines or cluster munitions where we control the investment policy.

- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS**

- 2019 Highlights
- Client experience
- Responsible investment**
- Responsible investment case study

- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES
- APPENDIX



Mackenzie Investments’ approach to responsible investing across its asset management activities is centered on:

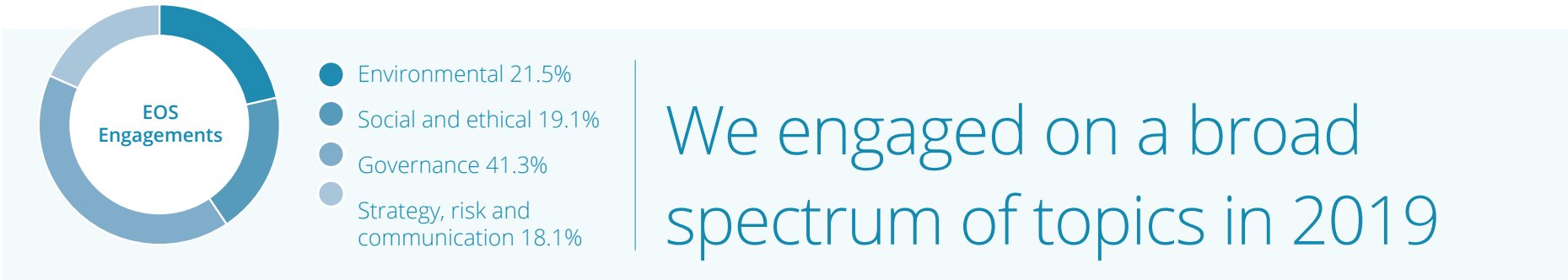
- **Integration of ESG criteria in investment analysis and decision-making processes** – ESG factors are considered as part of the investment process across all of our 14 investment boutiques. While each team has the autonomy to take a unique approach, our Responsible Investment Committee meets at least quarterly to share best practices on ESG integration and engagement. Each team has at least one representative on the Responsible Investment Committee. We strongly believe that having in-house responsible investment champions who also have portfolio management responsibilities fosters buy-in and more effective implementation of our responsible investment practices.

In 2019, there was a focus on making non-financial data more accessible to the investment process through the integration of ESG data into mainstream investment tools.

- **Active ownership** – Engagement with company management and proxy voting are important value-added practices within our investment process. Engagements are undertaken by both our internal investment teams and by EOS at Federated Hermes (EOS), a third-party engagement specialist. Under this arrangement, our voice is combined with those of like-minded shareholders to exert greater influence over ESG issues. We generally adopt a policy of engagement over divesting a holding.

In 2019, EOS engaged with 560 companies held in Mackenzie Investments’ accounts on 1,803 environmental, social, governance, strategy, risk and communication issues. See page 37 for more on how our work with EOS is making a difference.

In 2019, Mackenzie Investments appointed a Head of Sustainable, Responsible and Impact (SRI) Investing, reporting directly to the CEO, to develop an integrated SRI strategy and approach, design dedicated SRI solutions, support the advancement of ESG integration, and advocate for ESG both within and outside the firm.



We engaged on a broad spectrum of topics in 2019

OVERVIEW

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

2019 Highlights

Client experience

Responsible investment

Responsible investment case study

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

Mackenzie Investments also offers SRI products to provide clients with opportunities to invest in specific ESG themes or in funds that optimize social or environmental needs first.

Our current product lineup includes:

- The **Mackenzie Global Sustainability and Impact Balanced Fund** selects companies that are willing to engage in or have incorporated strategies to improve ESG performance.
- The **Mackenzie Global Leadership Impact Fund and Mackenzie Global Leadership Impact ETF** are aimed at driving social and governance change through a focus on companies that promote gender diversity and the benefits of women in leadership.
- The **Mackenzie Global Environmental Equity Fund** focuses on opportunities in environmental sectors, notably in energy transition from fossil fuels to renewable power.

Related publications

[IG WEALTH MANAGEMENT RESPONSIBLE INVESTMENT POLICY](#)

[MACKENZIE INVESTMENTS RESPONSIBLE INVESTMENT POLICY](#)

[COUNSEL PORTFOLIO SERVICES RESPONSIBLE INVESTMENT POLICY](#)

[IG WEALTH MANAGEMENT 2020 PRI TRANSPARENCY REPORT](#)

[MACKENZIE INVESTMENTS 2020 PRI TRANSPARENCY REPORT](#)



OVERVIEW

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

2019 Highlights

Client experience

Responsible investment

Responsible investment case study

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

Creating positive change through responsible investment

ESG topics like climate change and diversity are some of the most significant drivers of change in the world today, with implications for businesses and investors. While pension funds and institutional investors have long considered ESG risks and opportunities in their investment processes, retail investors are now joining them – with IGM companies overseeing the investment of \$165 billion of client assets under management.

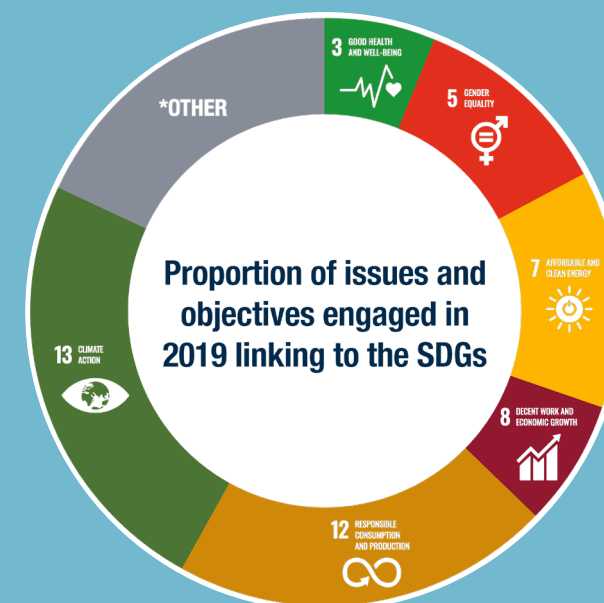
“Since 1926, IG Wealth Management has been developing new and innovative ways to responsibly invest our clients’ capital in order to maximize their investment returns. Today, our commitment to responsible investing has expanded to include being a proud signatory to the United Nations supported Principles for Responsible Investment (PRI) partnering exclusively with high-quality global asset managers who also subscribe to the PRI. This means they integrate material ESG risks and opportunities into investment decisions and are active owners who engage with companies to improve their ESG practices and disclosures. We believe our approach aligns with our clients’ long-term investment goals and generates positive outcomes for the world,” says Jon Kilfoyle, Senior Vice-President, IG Investments.

“Engaging with the companies in which we invest to encourage them to adopt ESG best practices is one of the ways we drive positive change on behalf of our clients,” says Fate Saghir, new Head of SRI Investing at Mackenzie. Mackenzie Investments engages in two ways – directly

through its investment teams, or through Federated Hermes, a third-party engagement specialist. In 2019, we engaged with approximately 800 companies on more than 2,000 topics.

Federated Hermes focuses its efforts on the broader societal goals of the UN Sustainable Development Goals (SDGs) to align its efforts to some of the world’s biggest challenges. As the accompanying diagram illustrates, 801 of the engagements conducted for Mackenzie Investments in 2019 related to issues like climate action, decent work, and responsible consumption and production. The SDGs are designed to coordinate efforts globally to achieve a better and more sustainable future for all.

“In addition to engagement, we’re focused on providing best practice tools to enable our investment teams to integrate ESG into their processes,” says Nan Marques, Senior Vice-President, Investment Management at Mackenzie Investments. “ESG integration is a process of continuous improvement as more and more data and analytical tools become available in the marketplace. In 2020, one of our areas of focus will be on enhancing our analytical capabilities around carbon intensity and climate change in general,” adds Nan.



801

of the issues and objectives engaged in 2019 were linked to one or more of the SDGs

Source: EOS at Federated Hermes
* This represents the proportion of issues and objectives assigned to the remaining SDGs.

Federated
Hermes
EOS

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

**EMPOWERING
OUR PEOPLE**

2019 Highlights

Talent and culture

Diversity and inclusion

Return to Bay Street
case study

STRENGTHENING
OUR COMMUNITIES

APPENDIX



EMPOWERING OUR PEOPLE

We're committed to empowering our people to build their careers with confidence. We offer them vibrant development opportunities in an environment where people look out for each other, ask the best of each other, and deliver their finest work.

PRIORITY TOPICS

TALENT AND CULTURE

DIVERSITY AND INCLUSION

- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE**

2019 Highlights

- Talent and culture
- Diversity and inclusion
- Return to Bay Street case study
- STRENGTHENING OUR COMMUNITIES
- APPENDIX

2019 Highlights

Empowering our people to realize their goals and live life well is as important to IGM’s long-term success as it is theirs.

97%

participation in our annual engagement survey

39%

of new IG Wealth Management Consultant recruits were women

53,788

courses completed by IG Wealth Management Consultants by the one-year anniversary of IG University

34%

female executives across our companies, up from 31% in 2018

18%

of our workforce grew their skills and experience through secondments, lateral moves or promotions

100%

of IGM employees had performance objectives and reviews

Employee engagement scores ranked among the best in our industry

- 97th percentile**
(Mackenzie Investments)
- 84th percentile**
(IG Wealth Management)
- 79th percentile**
(Investment Planning Counsel)

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

**EMPOWERING
OUR PEOPLE**

2019 Highlights

Talent and culture

Diversity and inclusion

Return to Bay Street
case study

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Talent and culture

Our people are at the heart of our business – everything we do depends on them. We achieve more as a company, and contribute more to society, when we attract the right talent and create a culture that empowers them to grow, flourish and achieve their potential.

Fostering a high-performing and diverse culture is a strategic focus. Our people programs are designed with this objective in mind – right from building a strong and diverse talent pipeline, to creating a fulfilling employee experience, to helping employees achieve their health, well-being and financial security goals.

IGM's training and development approach, designed to identify the unique skills and knowledge required by each individual, along with our use of feedback from our annual Gallup® employee survey,

contribute to engagement and best position our people to serve our clients.

In 2019, our ongoing efforts to align programs across IGM resulted in the harmonization of our job structure, improvements to vacation allowances and the introduction of wellness days for increased flexibility, and more volunteer days, which took effect in January 2020. These changes are discussed in the Development (page 42) and Health and Wellness (page 44) sections of this report.

Who has responsibility: The Board's Human Resources Committee reviews and approves compensation policies and guidelines, and oversees risks relating to our key human resources policies. The executive-level IGM Operating Committee provides oversight on priorities, tracks performance and ensures that appropriate resources are allocated to deliver on human resource strategies. The Executive Vice-President and Chief Human Resources Officer oversees our integrated human resources policies and programs.

IGM Paradigm Extreme Challenge

During our annual 48-hour hackathon, 75 employee volunteers in 15 teams were invited to tackle one of three business challenges: onboarding, performance management or professional development. The winning team created a platform designed to promote mentorship relationships across IGM. The platform leverages technology to match employees to mentors, and helps mentees identify development goals and track improvement throughout their journey.



OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

**EMPOWERING
OUR PEOPLE**

2019 Highlights

Talent and culture

Diversity and inclusion

Return to Bay Street
case study

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Talent attraction

We rely on our people to do great work, so it's important to get our hiring right, especially as pertains to increasing the diversity of our workforce.

In a competitive market for talent, we've developed a plan to deepen our employee talent pool by establishing a centralized talent attraction process, growing our pipelines and networks, and leveraging social media, data and internal talent to target candidates. We've also improved the recruiting experience for candidates through the introduction of standardized processes and consistent, unbiased interview techniques.

Among the people we want to attract are business students and new graduates. Our operating companies offer paid co-op internship and new graduate program opportunities through partnerships with leading universities. IG Wealth Management is one of the few companies in Manitoba, outside of traditional public accounting firms, that is an approved Certified Professional Accountant (CPA) training office. This offers students a non-traditional career path to meet their practical experience requirements. Our work rotation programs pair new university graduates with senior executives and professionals in various departments to enable these future leaders to gain valuable work experience and develop our talent pipeline.

At IG Wealth Management, we've also implemented a centralized talent sourcing strategy to attract highly qualified advisors who provide financial planning services to our clients. This strategy is beginning to show results: more people joined us with prior financial industry experience in 2019, and we attracted more diverse candidates, with women representing 39% of new advisors, up from 36% in 2018.

The IGM group of companies aims to be a top employer of choice in our peer group.



OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

2019 Highlights

Talent and culture

Diversity and inclusion

Return to Bay Street
case study

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Development

Through an IGM program called Leading Performance: Building Careers, we're enhancing our approach to developing people and fostering high levels of performance. The program focuses on setting clear expectations on behaviours and performance objectives, providing ongoing coaching and feedback, and implementing personal development plans for all employees. Employees' annual objectives are aligned with company strategy, and leaders are required to hold quarterly meetings to review progress.

2019 Performance management highlights

- **Adding a people-centric objective** to leaders' annual performance plans. Weighted at 25%, the objective holds leaders accountable for communicating strategic priorities and implementing a robust performance review process that includes establishing development plans, setting high-quality objectives and assessing leadership behaviours.
- **Creating a new framework** that aligns jobs across IG Wealth Management and Mackenzie Investments, giving employees better insight into opportunities for growth and development, supporting career path mobility across our companies, and improving understanding of how jobs contribute to the business.

In a 2019 survey, the majority of our employees said the people-centric objective for leaders is making an impact, and they're seeing more focus on development planning and execution.

Learning opportunities at IGM include formal training, feedback and coaching, and on-the-job experience both for our own employees and for the financial advisors we work with. We also encourage external training and offer reimbursement programs to help cover costs.

Here are a few of our high-impact development programs:

- Launched in 2011, **LEADing at IGM (LEAD)** is our hallmark program for high-potential leaders, which features experience-based development through work on real projects. It was designed to develop our top talent into top leaders with a high capacity for productivity, collaboration and creativity. Initially a Mackenzie Investments' program, the program was expanded in 2019 to include IG Wealth Management. In December 2019, 15 individuals graduated from the eighth cohort, for a total of 131 graduates since the program began.
- **IG University** is IG Wealth Management's enhanced learning institute for advisors. Programming is anchored to the core pillars of financial planning, practice management, professional responsibility, products and

leadership development, and segmented from a fundamental to expert level. Programs, training and resources include more than 1,900 hours of continuing education accredited content. Many programs are delivered in partnership with leading business schools. Within the first year of IG University, 53,788 courses were completed by IG Wealth Management Consultants.

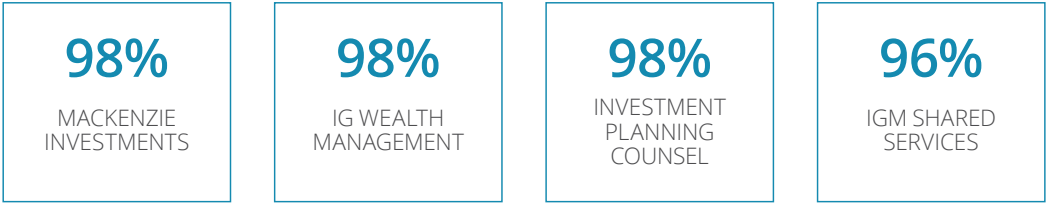
- **Mackenzie Investments** has a dedicated practice management team that works with advisors to support them in managing and growing their business. The team offers advisors workshops, keynotes, tools and resources on topics such as leadership, marketing, branding, technology, process and self-management. In 2019, the practice management team delivered more than 230 presentations nationally.
- **Investment Planning Counsel** adopted more social learning methodologies in 2019, combining peer leaders and industry experts in highly interactive sessions for advisors.

Our leadership development approach includes a consistent succession planning framework to identify and develop employees who have leadership potential, and to identify successor candidates for critical senior roles. Annual talent and succession reviews assess leadership potential, and assist us in creating strategies to develop talent and take other steps, as required. Training and resources are geared to the specific needs of leaders and targeted high-potential individuals.

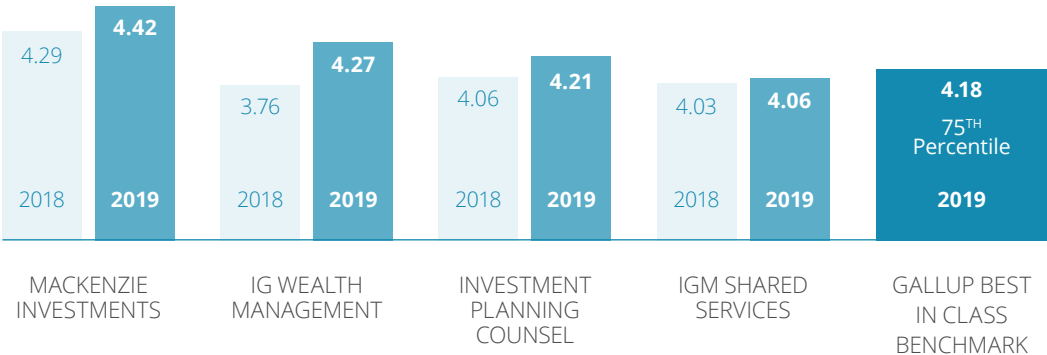
- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE**
 - 2019 Highlights
 - Talent and culture**
 - Diversity and inclusion
 - Return to Bay Street case study
- STRENGTHENING OUR COMMUNITIES
- APPENDIX

Annual Engagement Survey

2019 PARTICIPATION



COMPANY ENGAGEMENT SCORES¹



¹ Q12 Grand Mean: the Grand Mean is the average participant response to the 12 Gallup questions on a scale of 1 (strongly disagree) to 5 (strongly agree)

Engagement

The passion and dedication of employees are key drivers of our culture, client experience and shareholder returns. Each of our companies has a strong focus on engagement and, through the confidential Gallup employee engagement survey, regularly seeks employees’ opinions, to understand what matters to them, how we’re doing and how we can improve.

The survey asks 12 foundational and 24 key theme questions related to corporate values and priorities, such as opportunities to learn and grow, performance conversations, having friends at work, coworkers’ commitment to doing quality work, recognition, and having a caring culture.

Leaders review Gallup results with their work teams, and then work individually and as a group on action plans for improvement. This ongoing cycle contributes to team discussion, accountability and action, and enables our people to contribute to their own development and to the success of the group.

We were very pleased with our 2019 results: 97% of employees completed the survey and engagement scores increased across the board.

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

**EMPOWERING
OUR PEOPLE**

2019 Highlights

Talent and culture

Diversity and inclusion

Return to Bay Street
case study

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Health and wellness

We're sensitive to the pressures of workplace deadlines and conflicting expectations in our employees' personal and professional lives. We also know that it's to our benefit and theirs to help them be at their best: healthier, happier people perform better in all areas of their lives and strengthen our corporate culture.

Our benefits program covers a wide array of policies, plans and resources to support the physical, mental and financial needs of our people.

Our full-time and regular part-time employees are eligible for:

- Short- and long-term disability, life, health, vision care and dental insurance
- Company-supported retirement plans, including pensions plans or group RRSPs
- Employee share ownership plans with company matching
- Industry-leading maternity leave benefits at Mackenzie Investments and IG Wealth Management
- Parental and elder care leave
- Wellness programs
- Flexible work options

- Confidential employee and family assistance programs to help with challenges related to work, health and home life
- Paid volunteer day and matching giving programs

We also provide access to skills training to support continued education and employability, or to help employees with career transitions. This includes supporting those retiring or involuntarily leaving the company with pre-retirement planning, job placement support and severance, as applicable.

In the workplace, health and safety and wellness committees help us create a healthy, safe and productive environment in which everyone is treated with dignity and respect. Health and safety policies are in place for each company. Emergency response procedures and processes are communicated to all employees and safety inspections are performed.



OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

2019 Highlights

Talent and culture

Diversity and inclusion

Return to Bay Street
case study

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Through ongoing communications, training and programs – including wellness weeks featuring hands-on activities – we try to help our people cultivate skills to manage stress at work and home. Mental health has become a focus area, and we have partnered with the Not Myself Today® campaign to provide support, tools and resources for employees to increase mental health awareness in the workplace.

Benefits in 2019 to promote work-life balance

- **Competitive vacation policy** – employees are now entitled to more vacation at lower services levels
- **Introduced Wellness Days** – employees can have up to 10 paid days off per year, beyond vacation and statutory holidays, for personal commitments
- **Increased Volunteer Days** – increased the number of paid days employees can take off to volunteer in the community from one to two days per year
- **Added Dialogue**, a virtual healthcare app that provides employees and their families with convenient and easy access to Canadian healthcare professionals for non-urgent medical questions
- **Flexible work options** – expanded our collaboration tools to enable flexibility for our employees to work from home

“Our employees have made it clear that they want more support, discussions with their leaders and flexible ways of working to help them maintain good mental health. Mental health awareness has become a priority across IGM, and we’ll continue to do everything we can to ensure everyone has access to the tools and support they need.”

Cynthia Currie,
EVP & Chief HR Officer, IGM

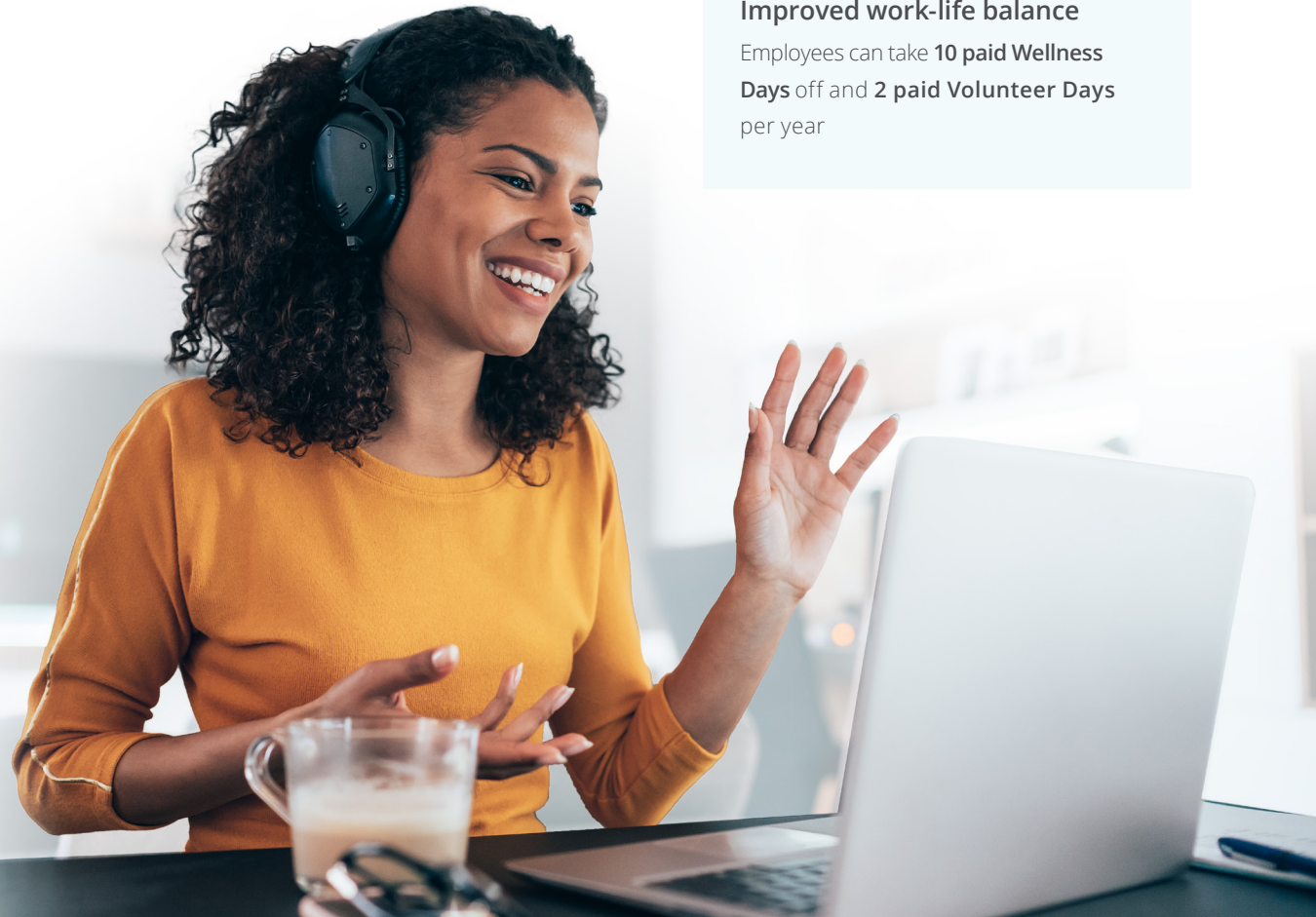
Related publications

RESPECT IN THE WORKPLACE POLICY

WORKPLACE ANTI-HARASSMENT
AND DISCRIMINATION POLICY

Improved work-life balance

Employees can take **10 paid Wellness Days** off and **2 paid Volunteer Days** per year



OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

**EMPOWERING
OUR PEOPLE**

2019 Highlights

Talent and culture

Diversity and inclusion

Return to Bay Street
case study

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Diversity and inclusion

We prioritize diversity and inclusion (D&I) because we want to reflect the vibrancy and mosaic of Canada, and we believe that D&I will help us elevate our performance, grow our business, and learn from one another.

IGM's D&I strategy is aimed at fostering an inclusive, equitable and consistent experience for employees, advisors and clients that supports the corporation's business objectives now and into the future. It focuses on three pillars of action: **raising awareness; improving inclusive leadership behaviours; and increasing external partnerships and community engagement.**

The advancement of women in the workplace is a top priority and IGM has committed publicly to adhering to the United Nations Women's Empowerment Principles. With guidance from organizations such as GATE, Catalyst and Women in Capital Markets, we're implementing targeted strategies and initiatives aimed at enabling the upward mobility of existing talent and increasing sourcing opportunities for external talent. While the ultimate goal is gender parity, we've set a short-term objective of having at least 35% of IGM executive roles – vice president and above – held by women by 2020. IG Wealth Management has also set an objective of having at least 35% of its independent financial advisors be women by 2025.

Indigenous peoples are another focus area, and we have plans to deepen our collaboration with community partners. With the support of our Indigenous Partners in Action team, we offer employee training on the history of Indigenous relations and the need for reconciliation.

IGM Partners in Action (PIA) teams are critical for fostering a culture of inclusion. These employee-led groups bring together individuals with shared interests, values or affinities to act as change makers and champions of an inclusive workplace. Other initiatives supporting inclusion are unconscious bias training available to all employees, training and communications on our Respectful Workplace Policies, and promotion of multi-cultural calendar observances to build awareness of all dimensions of diversity.



- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE**
 - 2019 Highlights
 - Talent and culture
 - Diversity and inclusion**
 - Return to Bay Street case study
- STRENGTHENING OUR COMMUNITIES
- APPENDIX

A structure to enable our focus

We’ve established a governance structure for implementing our D&I strategy that involves people at all levels of all organization, from employees who participate on PIA teams to executives who sit on the Diversity Council.

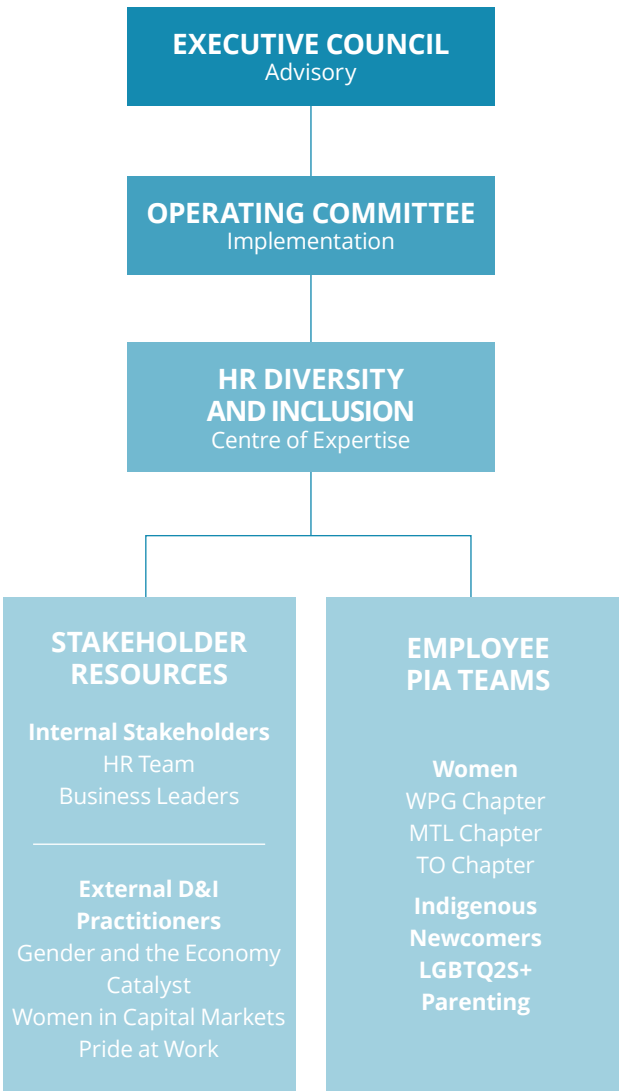
Executive Council – Executive sponsors provide leadership and strategy regarding IGM’s internal D&I focus and Board interests.

Operating Committee – Cross functional IGM teams are responsible for championing D&I initiatives, supporting the IGM D&I strategy and providing input and direction to the IGM’s HR D&I Centre of Expertise.

HR Centre of Expertise – Designs, develops and maintains the D&I strategy while ensuring coordinated deployment, alignment and measurement of D&I activities against strategic pillars and 3-year action plan.

PIA teams – Collaborate to build and sustain D&I awareness and leadership behaviours as well as provide subject matter expertise as representatives of specific communities (if applicable)

Stakeholder resources – Validate D&I best practices and provide support for D&I initiatives as required.



Partners for gender parity



Catalyst – is our primary partner in the areas of gender and inclusive leadership. We regularly attend Catalyst learning sessions and events, and reference their online library of research, tools and training material for information and development of in-house solutions.



GATE – we partnered with GATE on a nine-month research study on recruiting language to see if changing male-dominated language to gender neutral or female language would make an impact on the number of women job applicants.



Women in Capital Markets – is focused on accelerating gender equity across Canada’s financial industry. We participate in its Return to Bay Street Program. See page 50 for details about 2019 involvement.

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

2019 Highlights

Talent and culture

Diversity and inclusion

Return to Bay Street
case study

STRENGTHENING
OUR COMMUNITIES

APPENDIX

2019 diversity and inclusion highlights

- **IG Wealth Management conducted an online survey** to provide a benchmark on advisor demographics, attitudes towards diversity and feelings about inclusion in our region offices, and inform action plans. Participation was 32% higher than in 2017 when the survey was last conducted. Among the key learnings: 83% of respondents believe that all different types of people are respected in their region; and perceived barriers are decreasing in the areas of age, ethnicity, sexual orientation, disability and religion or beliefs.
- **Indigenous drummers and Land Acknowledgements** kicked off our annual Employee Forum and Leadership Summit, enhancing Indigenous awareness among more than 1,400 people. More than 100 leaders participated in the inclusive leadership session offered at the Leadership Summit.
- We held a special IGM employee event on March 2nd to celebrate **International Women's Day**. Offices across the country were treated to a livestreamed presentation by Camilla Sutton, President and CEO of Women in Capital Markets, on how leadership, transparency and culture shape the different experiences of men and women in the workplace.

- Several other education events were similarly well attended in 2019:
- **Taking the Stage** training for women was delivered to 271 employees and advisors from IG Wealth Management, and 32 employees from Mackenzie Investments.
- **Unconscious bias training** was completed by 181 participants from IG Wealth Management and 87 from Mackenzie Investments.
- **Kairos Blanket Exercise**, which helps people better understand the policies and actions that have affected Canada's Indigenous Peoples, was attended by 125 employees and advisors from IG Wealth Management, and 13 employees from Mackenzie Investments, bringing the total number to 343 since the program's introduction in 2017.
- **Events organized by our PIA teams** included speed networking events hosted by Mackenzie Women in Action Team; a lunch n' learn panel and Q&A with senior leadership organized by Mackenzie NextGen; recognition of Orange Shirt Day and National Indigenous People's Day at IG Wealth Management to show support for Indigenous reconciliation; monthly lunch and learn webinars hosted by the LGBTQ2S+ team; and Coffee and Conversation sessions hosted by the IG Women in Action Team.

- **IGM joined Pride at Work**, an initiative aimed at improving the climate and inclusiveness for LGBTQ2+ people in Canadian workplaces. Membership gives us access to training, development and partner exclusive events; support related to inclusion in the workplace; and unlimited posts on Canada's largest job board for LGBTQ2+ job seekers.
- IG Wealth Management joined the **Canadian Centre for Diversity and Inclusion** whose mission is to help those they work with be inclusive, free of prejudice and discrimination – and to generate the awareness, dialogue and action for people to recognize diversity as an asset and not an obstacle.



JOURNEY OF RECONCILIATION
LES CHEMINS DE LA RÉCONCILIATION

IG Wealth Management is a signatory of the Winnipeg Indigenous Accord – as part of our commitment to the journey of truth and reconciliation

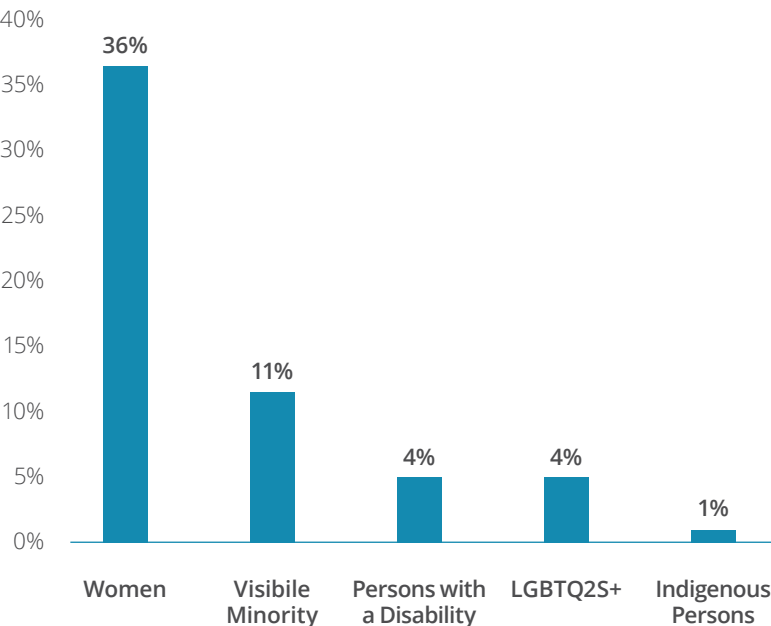
- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE**
- 2019 Highlights
- Talent and culture
- Diversity and inclusion**
- Return to Bay Street case study
- STRENGTHENING OUR COMMUNITIES
- APPENDIX

IGM senior leadership diversity

In 2019, we conducted our first voluntary, anonymous, diversity self-disclosure survey among IGM senior leaders (AVP and above) to benchmark ourselves externally and guide future efforts.

IGM SENIOR LEADERSHIP (AVP+ POSITIONS)

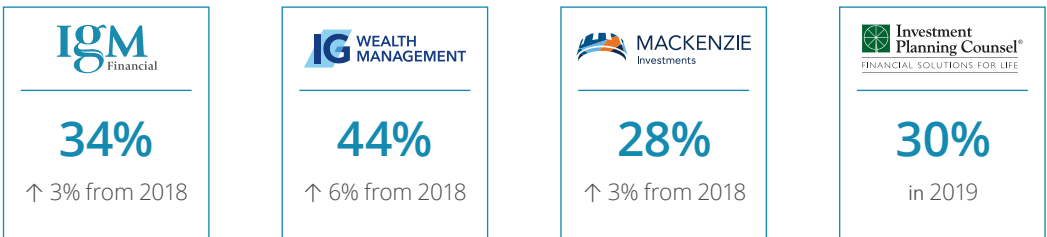
% calculated individually upon N (228)



All the numbers are based on 228 responses to a December 2019 voluntary disclosure survey for AVP+ employees across IGM, to obtain information on the representation of the designated groups amongst senior leadership within the corporation.

Progress on gender equality

The Women's Empowerment Principles (WEP) are a voluntary framework launched by the UN in 2010 for the business community to advance gender equality in the workplace, marketplace and community. The Mackenzie Global Leadership Impact Fund and ETF uses WEP as one of its investment criteria. Here's what we've achieved towards our goal of increasing female representation at executive levels:



"The asset management industry is one of the most challenged when it comes to gender diversity. We need more women in asset management. We're working hard to become a leader in this area because it is simply the right thing to do and makes such good business sense for all our stakeholders."

Barry McInerney,
President and Chief Executive Officer,
Mackenzie Investments



OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

**EMPOWERING
OUR PEOPLE**

2019 Highlights

Talent and culture

Diversity and inclusion

**Return to Bay Street
case study**

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Return to Bay Street

As part of our journey to becoming a more gender-balanced, diverse and inclusive workplace, Mackenzie Investments welcomed two participants from the Return to Bay Street program in 2019.

This innovative program offered by Women in Capital Markets (WCM), one of our industry partners, plays an important role in retaining professional women in the financial industry by providing a pathway back to their successful careers after an extended period of leave – typically due to family obligations.

As a participating firm, we gain access to a pool of skilled and experienced female talent who are seeking to relaunch their careers, have proven success in mid to senior-level capital markets roles and are ideal candidates for hire. Women in the program gain valuable experience that will make it easier to secure a fulltime position in the capital markets, including at Mackenzie Investments.

Erica Roa joined as an Emerging Markets fixed income investment analyst after a three-year absence from the industry during which she not only took care of her young daughter but also pursued her master's degree. "I applied to the Return to Bay Street program because it allowed me to showcase my experience, education and passion for capital markets to companies committed to increasing female participation and leadership in the industry," says Erica. "Being part of the Mackenzie Fixed Income team has been a rewarding experience for me.

I'm working with talented individuals who are always willing to share perspectives, collaborate and learn from each other."

Alana Cherwenka Cameron joined Mackenzie's Portfolio Construction group where she works with our distribution team, evaluating and identifying investment strategies that will improve portfolio outcomes. Seven years ago, Alana took a sabbatical to spend time at home with her young family.

Once her children were in school fulltime, she was ready to get back into the industry. "The biggest challenge was overcoming the bias associated with having a time gap on my resumé. Plus, I needed to convince potential employers that my skills were up to date or could be easily updated," says Alana.

"The Return to Bay Street program was perfect for someone like me. It has helped me bridge the gap in my resumé and get back on my career path."

Alana Cherwenka Cameron,
Portfolio Construction



OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

2019 Highlights

Financial confidence

Community support

IPC Honduras
case study

Environmental
footprint

Green committees
case study

APPENDIX



STRENGTHENING OUR COMMUNITIES

Our people are the driving force behind our efforts to strengthen our communities and protect our planet. They share a passion for helping and a desire to build a brighter tomorrow for all.

PRIORITY TOPICS

FINANCIAL CONFIDENCE

COMMUNITY SUPPORT

ENVIRONMENTAL FOOTPRINT

- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES**

2019 Highlights

- Financial confidence
- Community support
- IPC Honduras case study
- Environmental footprint
- Green committees case study

APPENDIX

2019 Highlights

Through our community investments, we help build a healthier, more prosperous and resilient society and contribute to global goals for a sustainable future.

9.9 million

contributed to community and charitable organizations across Canada

100%

of electricity and natural gas used in our owned premises is from low-carbon sources

64%

reduction in Scope 1 and 2 GHG emissions since baseline year 2013

Two

paid volunteer days per year offered to all IGM employees so they can support charities in their communities

Doubled

the matching gift program for the 20th Anniversary year of the Mackenzie Investments Charitable Foundation

\$6.25 million

raised through the IG Wealth Management Walk for Alzheimer's, a 22% increase over 2018



Won the Action and Innovation Award in Manitoba's Race to Reduce for lighting automation



IG Wealth Management and Mackenzie Investments contribute at least 1% of their average annual pre-tax profit to charitable/ non-profit organizations

- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES**
 - 2019 Highlights
 - Financial confidence**
 - Community support
 - IPC Honduras case study
 - Environmental footprint
 - Green committees case study
- APPENDIX

Financial confidence

As a financial services company, one of the best ways we can strengthen communities is by offering our resources and expertise to help Canadians feel confident about their finances, so they can achieve their goals and own their financial future.

IG Empower your Tomorrow focuses on assisting four key groups who are underserved when it comes to financial guidance: Indigenous peoples, newcomers, seniors and youth. We bring this platform to life through our IG Wealth Management Consultants, national partnerships, community seminars, events and educational materials.

Key Groups

- **Indigenous Peoples** – Indigenous peoples are a vital part of our country’s culture, yet many face unique barriers to financial wellness on a daily basis. It’s crucial that we set Indigenous families up for a financially successful future. We partner with organizations like Opportunities for Employment to provide financial education and job training to Indigenous Peoples and we fund scholarships for Indigenous students at both the local and national level with organizations like Indspire.
- **Newcomers** – Learning the financial systems of a new country can be daunting, which is why we work with the Canadian Foundation of Economic Education (CFEE) to provide financial education in newcomers’ first language. We also have a

longstanding partnership with United Way and support local chapters across the country so they can offer financial literacy programs to newcomers.

- **Seniors** – The seniors, parents and grandparents of our communities often face unique financial challenges that come with age. We offer support through financial planning workshops designed to guide seniors through financial considerations in collaboration with our national partners including the Alzheimer Society of Canada.
- **Youth** – Our future teachers, caregivers, business leaders and professionals need to start off on the right financial foot. With the help of the CFEE, we’ve distributed more than 500,000 copies of Money and Youth textbooks to students across the nation and hosted thousands of students at workshops. Recognizing basic literacy as a precursor to financial literacy, we also support Dyslexia Canada’s Mark it Read national campaign, which raises awareness and support for the 10% to 20% of Canadian children living with dyslexia.

In the fall of 2019, we updated and re-launched our Money & Youth financial literacy textbook and website, which reached more than 43,000 high school students across Canada. In addition, textbook usage by IG Wealth Management Consultants totaled approximately 6,300, a 96% increase over 2018.

50 CFEE/IG Wealth Management financial literacy workshops delivered to nearly 1,000 seniors and newcomers, with IG Wealth Management Consultants participating in about 60% of them.

MONEY AND YOUTH

IG EMPOWER YOUR TOMORROW
 Building financial confidence together

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

**STRENGTHENING
OUR COMMUNITIES**

2019 Highlights

Financial confidence

Community support

IPC Honduras
case study

Environmental
footprint

Green committees
case study

APPENDIX

Community support

Through giving, volunteering and partnering with others, we strengthen the communities where we live and work, and build the foundation of a healthier, more prosperous and more equitable society for all.

Our community ties are strong, and we have a long history of making a difference at the grassroots and national levels. Both IG Wealth Management and Mackenzie Investments are designated a Caring Company by Imagine Canada, which works to strengthen Canadian charities and non-profits. Caring Companies commit to contributing at least 1% of their average annual pre-tax profit to charitable/non-profit organizations, and to enabling personal giving and volunteer activities of their employees.

Each of our operating companies has its own community giving program, with its own guidelines and combination of centralized giving, directed from our corporate head offices, and decentralized decisions made by their people. Our people have the ability to direct donations to causes that are most important to them:

- **At IG Wealth Management**, our Consultants and employees support their respective communities through our

employee-led Community Projects Fund, Matching Gift program and Volunteer Support Program. As well, we allocate budgets and decision-making directly to region offices across the country.

- **At Mackenzie Investments**, community initiatives including donations and matching programs are managed by employee volunteers and the Charitable Foundation.
- **At Investment Planning Counsel**, this is done under the banner of IPC Cares, through an employee-driven Spirit Committee and self-directed initiatives run by advisors in their communities.

We encourage our people to volunteer in their communities and recognize exceptional contributions through various community service award programs. Volunteer efforts at each company are facilitated through planned events, paid volunteer days and ongoing support for Canada's National Volunteer Week every April.



Who has responsibility: At each operating company, philanthropy and employee involvement strategies are approved by the respective President and CEO. The Vice-President of IGM Sponsorship and Community Engagement works with the management teams of our operating companies to review the community investment strategies annually. Strategic oversight of the Mackenzie Investments Charitable Foundation is by an independent board.

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

2019 Highlights

Financial confidence

Community support

IPC Honduras
case study

Environmental
footprint

Green committees
case study

APPENDIX



In 2019, IG Wealth Management contributed \$6.95 million to approximately 850 community organizations.

We focus primarily on programs that are an extension of our vision to inspire the financial confidence of Canadians (see page 53). This includes for example our national sponsorship of the IG Walk for Alzheimer's, the largest fundraising initiative for the Alzheimer Society of Canada. Our sponsorship is an opportunity for IG Consultants, employees and clients to come together to raise funds and awareness to help families living with Alzheimer's disease and other forms of dementia.

Through our IG Empower Your Tomorrow annual giving campaign, we raised \$828,000 for United Way/Centraide charities in 2019, our highest ever, with donations coming from more than 1,150 donors.



In 2019, Mackenzie Investments contributed \$2.93 million to more than 500 community and sport organizations across Canada.

Through the employee-driven Mackenzie Investments Charitable Foundation, monies are raised each year to assist charities, with a focus

on those that help children, youth at risk and vulnerable women. The Foundation is funded by donations from employees, which are matched dollar for dollar by the company. Since the Foundation was established in 1999, it has provided more than \$12.1 million in grants to the community.

Each fall, our people come together to raise funds in creative ways for our 34 partner charities. To kick off the 2019 event, we introduced the Mackenzie Caring Cup, a friendly competition in which departments earned points through financial donations, in-kind donations, attendance at events and volunteering in organized activities with the partner charities.

Through sponsorships, we recognize and support Canadian athletes in fulfilling their dreams. We signed a four-year sponsorship of Alpine Canada and Freestyle Canada, and continued to support grassroots alpine skiing through a partnership with Alpine Ontario. We also have a six-year partnership with the PGA TOUR Canada as the tour's first umbrella sponsor. The Mackenzie Tour-PGA TOUR Canada raised more than \$1 million for 12 charities across Canada in 2019.

Mackenzie Investments was the presenting sponsor for the first-ever **Women's Expedition** to Baffin Island, Nunavut, on behalf of True Patriot Love Foundation in 2019



Under the IPC Cares banner, we support and promote community engagement and giving among employees and financial advisors to grassroots charities, both locally and abroad. Our international efforts include a multi-year relationship with communities in Honduras, where we help build basic infrastructure, raise funds and provide in-kind donations to local communities.

Banner year for IG Wealth Management Walk for Alzheimer's

- \$6.25 million raised
- 36,900 participants
- 400 walks across Canada
- 160 IG Wealth Management teams



OVERVIEW

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

2019 Highlights

Financial confidence

Community support

IPC Honduras case study

Environmental footprint

Green committees case study

APPENDIX

A heart-centered partnership

Among the many community causes that IPC Cares supports, our work in Honduras is especially close to our hearts. Since 2016, several volunteer teams have travelled to Honduras to work side-by-side with local families on community projects, with additional paid vacation provided by Investment Planning Counsel.

With each trip, our mission is to help families in a specific village become sustainable. First, we help meet basic needs as determined by the community – often by building water containment units, latrines or cement floors to improve water supply and sanitation. Then we look at how we can help lift people out of poverty; for example, by promoting access to quality education or establishing micro-credit unions to fund sustainable businesses.

“We chose to help the families of Honduras because it’s one of the poorest countries in the world with more than 66 per cent of the population living in poverty,” says Chris Reynolds, IPC’s President and CEO, who has participated in each trip. “In rural areas, Hondurans rarely have an education past the sixth grade due to cost and family obligations, and approximately one out of five lives in extreme poverty, or on less than US \$1.90 per day.”

In 2019, a team of IPC advisors and staff helped families in the village of Carboneras by completing seven latrines and five cement floors over 10 days. Each night after work, they gathered with the villagers to play games, make bracelets, colour and chat – sharing many laughs despite language barriers. “As one of the Hondurans said to us in a teary moment, ‘we don’t have to speak the same language to know that you care,’” says Chris.

Thirteen people joined Chris on the 2019 trip. It may have only been 10 days, but the impact on both the proud people of Carboneras and our IPC team will last a lifetime.

We invite you to watch our **video**.



- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES**
 - 2019 Highlights
 - Financial confidence
 - Community support
 - IPC Honduras case study
 - Environmental footprint**
 - Green committees case study
- APPENDIX

Environmental footprint

We rally around efforts to reduce our environmental footprint because they improve our operational efficiency and are a means by which everyone at IGM can play an active part in tackling climate change and caring for our planet.

We focus on managing direct impacts from our operations in four main areas – energy use, employee commuting and business travel, waste management and paper use. These are the areas where we have the greatest environmental impact and where improvements will help reduce our GHG emissions.

Specific environmental commitments are formalized in our **Environmental Policy**, which all employees agree to annually when signing the Code of Conduct. Expectations for our suppliers, set out in our **Supplier Code of Conduct**, include compliance with applicable environmental laws and conducting their activities in an environmentally responsible manner.

Since 2016, we’ve engaged an energy and data management company to track and manage information across our owned and leased offices to provide more accurate and timely data and make recommendations for operational improvements. We’ve set greenhouse gas (GHG) emission reduction targets for Scope 1 and 2 emissions, and continue to look for ways to better measure and manage the impacts from Scope 3 emissions.

Employee green committees are the drivers of many of our initiatives to reduce paper, waste and energy consumption – and they are the key to achieving our reduction targets.

Third-party reviews of our environmental practices are an integral part of our approach. We conduct annual waste audits in our corporate offices to highlight improvement opportunities and increase engagement with employees. We also externally assure our annual greenhouse gas emissions statement for all Scope 1 and 2, and Scope 3 travel emissions and applicable reduction targets.

Who has responsibility: All staff play a role in managing the environmental impacts of our operations but the most direct accountability lies with IGM’s Chief Operating Officer, who is also the executive sponsor of the IGM Green Council. Responsible for creating a consistent culture of environmental awareness and practices across our operating companies, the Green Council consists of leaders from Facility Management, HR, CR, Information Services and Community Investments, and the chairs of the employee green committees.

Our emission-related targets and progress, which are made public in our annual CDP submission

<p>40% reduction in absolute Scope 1 and 2 GHG emissions by 2020</p> <p>This target represents a reduction of 932 tonnes from our 2013 emissions of 2,330 tonnes CO2e</p>	<p>50% reduction in absolute Scope 1 and 2 GHG emissions by 2036</p> <p>This target represents a reduction of 1,165 tonnes from our 2013 emissions of 2,330 tonnes CO2e</p>	<p>80% of Scope 1 natural gas to be renewable by 2020</p> <p>This target represents 4,879 Megawatt hours of natural gas</p>
--	--	--

OVERVIEW

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

2019 Highlights

Financial confidence

Community support

IPC Honduras case study

Environmental footprint

Green committees case study

APPENDIX

Energy management

Electricity and natural gas consumption at our owned and leased properties is the primary driver of energy use. We regularly invest in green building upgrades at our corporate and regional offices, including installing efficient heating and cooling systems, air handling units, information technology systems, LED lighting and motion sensors. We also review the footprint of IG Wealth Management and Mackenzie Investments head offices and IG Wealth Management's regional offices to ensure we're using space efficiently.

IG Wealth Management participates in the Manitoba Race to Reduce initiative both in a leadership advisory role and by actively participating in the race to reduce energy use at the head office building it owns. Race to Reduce is a challenge which began in 2017, where commercial building landlords and tenants publicly commit to work together to reduce the total collective energy use in participating buildings by at least 10% over four years.

The remainder of our office space is leased by our operating companies. Our ability to directly manage energy consumption in shared leased premises is more challenging, as the vast majority of the space is in large multi-tenant buildings.

New LED lighting at the IG Wealth Management head office uses daylight harvesting to maintain constant illumination levels, balancing the LED lights with outside natural light. Sensors automatically turn off lights in a localized area when no movement is sensed.

Renewable energy

Since 2015, we've purchased green natural gas to match the annual conventional natural gas used at the IG Wealth Management and Mackenzie Investments head offices. Not only does this investment lower our GHG emissions enough to exceed our 2020 goal, it supports the development of the renewable energy industry in Canada.



OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

**STRENGTHENING
OUR COMMUNITIES**

2019 Highlights

Financial confidence

Community support

IPC Honduras
case study

**Environmental
footprint**

Green committees
case study

APPENDIX

Waste and recycling

Each of our operating companies is committed to reducing waste and recycling wherever possible. All of our corporate head office buildings offer multi-material recycling and organics composting services. We also donate used office and computer equipment to charities, and where donation of computer equipment is not possible, we partner with suppliers to recycle the remaining electronic equipment.

Although we offer paper shredding and recycling programs at all offices, we're challenged to offer consistent multi-material recycling programs in IG Wealth Management leased offices across the country due to varying municipal recycling capabilities and landlord approaches. IG Wealth Management continues to review options, including using our influence as a tenant to increase waste diversion services across the country.

We follow a design standard for offices that includes use of recycled materials, energy-efficient lighting and other environmentally friendly materials, while recycling furniture and producing as little waste as possible through the project. These standards are incorporated across the country as new offices are built and others are refurbished.

Mackenzie Investments' head office is transitioning to centralized waste bins, which have proven to divert 60% to 80% from the landfill in similar buildings.

Travel and commuting

As a global financial services company, we engage in business travel as a necessary part of our operations. Employees are encouraged to consider their business travel requirements carefully and, to the extent possible, we've transitioned to videoconferencing and online training to reduce travel needs and costs. In 2016, we began purchasing green fuel and carbon offsets, which further reduced the impact of commercial air travel by approximately 65% in 2019.

We support our employees and clients in using low-carbon commuting options. This includes financial support for employees using public transit programs and providing access to lockers and showers and safe bike lock-ups, where possible. In the state-of-the-art Investment Planning Counsel head office, we offer preferred parking and charging stations for green vehicles, as well as preferred parking for those who commute in a high-occupancy vehicle. We're working with our landlords to expand the availability of electric charging stations for clients at IG Wealth Management region offices.

Reducing paper use

We continually seek opportunities to reduce paper used for communications, marketing, reporting and other business operations. We also use recycled paper and paper from responsibly managed forests. Our photocopiers are pre-programmed to print double-sided and track usage to determine priorities for paper reduction projects.

In 2019, we introduced monthly print reports for each employee at IG Wealth Management and Mackenzie Investments offices. The report lets them know how many pages they printed, how their printing levels compared to their colleagues, and the cost associated with their printing. When tested with a pilot group, this approach resulted in a 25% reduction in paper usage.

Our goal is to reduce personal paper use by 50% by year-end 2020

Related publications

ENVIRONMENTAL POLICY

SUPPLIER CODE OF CONDUCT

CDP REPORT

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

**STRENGTHENING
OUR COMMUNITIES**

2019 Highlights

Financial confidence

Community support

IPC Honduras
case study

Environmental
footprint

**Green committees
case study**

APPENDIX

Three cheers for our green committees

“For all the progress we’ve made in reducing our environmental footprint, there’s no question that our green committees have provided the inspiration, education and motivation to keep moving us ahead,” says Trevor Skidmore, Chair of the IG Green Committee.

“Committee members’ commitment and creativity is showcased in events and initiatives with our Communications and Facilities teams throughout the year. In 2019, there were waste sorting games, an educational video starring fellow employees, downtown clean-up days, and fun competitions for prizes,” says Jon Ennis, Chair of the Mackenzie Green Committee.

One of the current focus areas for both companies is to remove individual desk-side waste bins in exchange for centrally located collection areas to improve waste diversion rates. Recognizing that this requires a substantial change in behaviour, the initiative was piloted at Mackenzie Investments and the learnings will be shared with IG Wealth Management as the bins are rolled out in its Winnipeg head office in 2020.

“Our 2020 waste audits will give us some indication of how successful the bin initiative has been. The green committees use the annual audit findings to identify where improvements can be made and inform their annual plans. Tracking performance and reporting to the executive-level IGM Green Council on a quarterly basis is a really important part of our success,” adds Jon.

“Working together across the companies gives us an opportunity to learn from each other and share ideas and materials. It’s also a great way for us to feel connected across the country, working with our peers on such important work,”

Trevor Skidmore,
Chair of the IG Green Committee

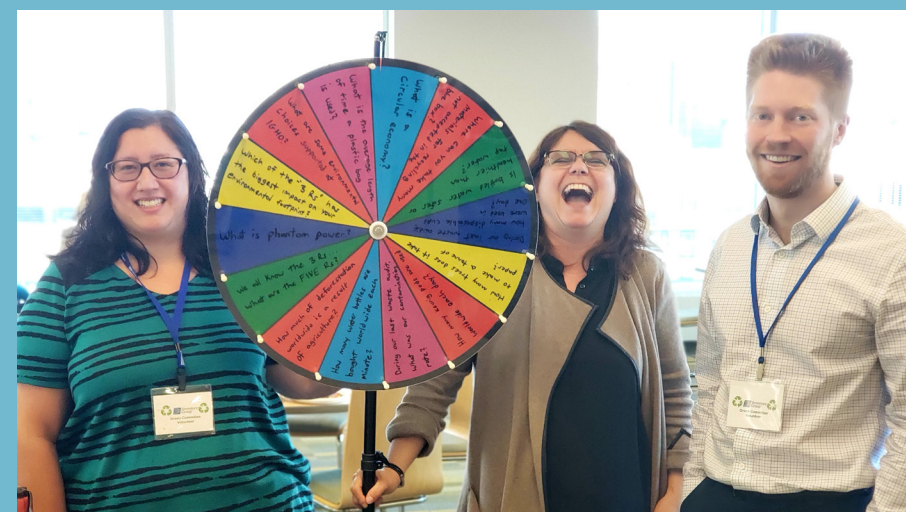
Green committees are composed of 10 to 15 employee volunteers who are committed to raising awareness and engagement around the importance of adopting environmentally responsible practices, at work, at home and in the community. The committees focus on four areas and align their initiatives with our corporate environmental goals:

Paper reduction – reduce personal paper use by 50% from 2017 to year-end 2020

Waste management – eliminate plastic water bottles and implement centralized waste bins

Travel – achieve carbon neutral commercial air travel through fewer flights and the purchase of carbon offsets

Energy conservation – support IGM’s greenhouse gas reduction goals (see page 57)



OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

APPENDIX

PRIORITY TOPICS

ESG DATA TABLES

GRI INDEX

SASB INDEX

TCFD REPORTING

ESG Data Tables

Governance

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015
BOARD COMPOSITION (a)							
102-22	Board Directors	Number	15	15	16	16	15
102-22	Executive Board Members	Number	1	1	1	1	2
102-22	Non-Executive Board Members	Number	14	14	15	15	13
102-22	Women Directors (b)	Number	5	5	4	3	1
102-22, 405-1	Board Gender Diversity	Percent of total board	33	33	25	19	7
Board Age Diversity (b)							
405-1	Over 70	Number	1	1	1	3	2
405-1	Between 50 and 70	Number	13	11	13	13	13
405-1	Between 30 and 49	Number	1	3	2	0	0
102-22	Board Tenure (b)	Average Years	10	9	8	10	11
102-22	Independent Board Members (c)	Number	9	9	8	8	7
102-22	Board Independence	Percentage	60	60	50	50	47
102-22	Audit Committee Independence	Percentage	100	100	100	100	100
102-22	Related Party and Conduct Review Committee Independence	Percentage	100	100	100	100	100
102-22	Human Resources Committee Independence	Percentage	50	50	20	33	50
102-22	Governance and Nominating Committee Independence	Percentage	50	50	25	25	25
Average Board and Committee Meeting Attendance Rate (b)			93	94	90	95	94
102-22	Directors with 4 or less mandates (d)	Percentage	100	100	100	100	100
AUDITOR'S FEES							
	Audit fees	\$	2,746,000	2,562,000	2,616,000	2,263,000	2,286,000
	Audit-related fees	\$	244,000	376,000	311,000	127,000	123,000
	Tax fees	\$	74,000	64,000	149,000	128,000	58,000
	All other fees	\$	314,000	281,000	629,000	424,000	310,000
	Fees paid for services other than the audit	Percentage	11	11	21	19	13

- (a) All Board Composition data is as of the dates of the annual meetings in the respective years, except for the Average Board and Committee Meeting Attendance Rates which are as of December 31.
- (b) Prior year restatements due to change in internal methodology.
- (c) The Board of the Corporation is composed of 15 Directors. Within the meaning of the CSA Guidelines and National Instrument 52-110 – Audit Committees and National Instrument 58-101 – Disclosure of Corporate Governance Practices (the “Instruments”) and in the Board’s view, the following nine Directors (constituting a 60 per cent majority of the Board), namely Marc A. Bibeau, Marcel R. Coutu, Gary Doer, Susan Doniz, Sharon Hodgson, Sharon MacLeod, Susan J. McArthur, John McCallum and Beth Wilson are independent and have no other relationships that could reasonably interfere with the exercise of their independent judgment in discharging their duties to the Corporation. Paul Desmarais, Jr., André Desmarais, Claude Genereux, R. Jeffrey Orr and Gregory D. Tretiak, being executive officers of Power Financial Corporation are not independent within the meaning of the Instruments but, in the Board’s view, they are all independent of management. Jeffrey R. Carney, President and CEO, being an executive officer of the Corporation, is not independent.
- (d) Represents mandates on public company boards outside Power Corporation and its subsidiaries (including Power Financial, Great-West Lifeco and IGM Financial).

Ethics and Compliance

GRI Standard	Topic	Measurement	2019	2018	2017
POLITICAL CONTRIBUTIONS					
415-1	Amount of political contributions	\$	0	0	0
PRODUCT AND SERVICE LABELING					
417-2	Incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling in core documents, by type of outcomes. Core documents are those required under securities legislation in connection with distributions and continuous disclosure and include: Prospectuses, MRFPs, Fund Financial Statements, AIFs, Fund Facts. (e)	Total number	IGM Financial and its operating companies did not have any significant incidents of non-compliance in 2019.	IGM Financial and its operating companies did not have any significant incidents of non-compliance in 2018.	IGM Financial and its operating companies did not have any significant incidents of non-compliance in 2017.
MARKETING COMMUNICATIONS					
417-3	Incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship by type of outcomes (f,g)	Total number	IGM Financial and its operating companies did not have any significant incidents of non-compliance in 2019.	IGM Financial and its operating companies did not have any significant incidents of non-compliance in 2018.	IGM Financial and its operating companies did not have any significant incidents of non-compliance in 2017.
CUSTOMER PRIVACY					
418-1	Substantiated complaints regarding breaches of customer privacy and losses of customer data	Total number	IGM Financial and its operating companies did not have any complaints substantiated by the Office of the Privacy Commissioner of Canada or provincial privacy commissioners in 2019.	IGM Financial and its operating companies did not have any complaints substantiated by the Office of the Privacy Commissioner of Canada or provincial privacy commissioners in 2018.	IGM Financial and its operating companies did not have any complaints substantiated by the Office of the Privacy Commissioner of Canada or provincial privacy commissioners in 2017.
LAWS AND REGULATIONS					
419-1	Monetary value of significant fines and total number of non-monetary sanctions (h,i)	Dollars, Total Number	Refer to Laws and Regulation section of 2019 Annual Information Form.	Refer to Laws and Regulation section of 2019 Annual Information Form.	IGM Financial and its operating companies had one significant fine from regulators or self-regulatory organizations during 2017, namely a settlement agreement with The Manitoba Securities Commission in December that required a voluntary payment to the Province of Manitoba in the amount of \$750,000 together with costs of \$30,000.

- (e) Non-compliance issues are defined as material misstatements in core documents that would require IGM Financial or its operating companies to amend documents, re-file with the regulators and remedy with clients.
- (f) Marketing communications are defined as corporate marketing materials and advertising, including sponsorships that are covered by the Mutual Fund Sales Practices Rule. Communications prepared by advisors with the operating companies are included.
- (g) Non-compliance issues are defined as material misstatements that would require IGM Financial or its operating companies to amend documents and remedy with clients.
- (h) Significant fines are defined as any fines of \$100,000 or more.
- (i) Non-monetary sanctions are defined as significant suspensions or cancellations of registrations or material conditions or restrictions on registration pertaining to IGM Financial and its operating companies, and IG Wealth Management and Investment Planning Counsel advisors, imposed as a result of a hearing or formal settlement agreement with regulators or self-regulatory organizations.

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

ESG Data Tables

GRI Index

SASB Index

TCFD reporting

Economic Value Creation

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015
ECONOMIC VALUE CREATION							
201-1	Direct economic value generated (revenue) (j)	\$ million	3,232.6	3,249.1	3,154.0	3,044.8	3,027.9
Economic value distributed							
201-1	Commissions to advisors & third party dealers	\$ million	1,101.2	1,098.7	1,142.6	1,090.0	1,062.1
201-1	Employee wages & benefits	\$ million	517.8	481.1	414.8	440.2	408.9
201-1	Operating costs (k)	\$ million	526.7	552.7	688.1	465.6	464.3
201-1	Community giving (i)	\$ million	9.9	9.7	9.7	9.8	9.8
201-1	Common and perpetual preferred share dividends	\$ million	539.8	550.7	550.2	550.8	565.3
201-1	Interest expense	\$ million	108.4	120.9	114.2	92.2	92.1
201-1	Income taxes (m)	\$ million	219.7	209.9	173.9	167.6	210.3
201-1	Economic value retained (n)	\$ million	209.1	225.4	60.5	228.6	215.2

- (j) Revenue includes earnings from the Company's common share investment in Great-West Lifeco, China AMC, and Personal Capital. The Company uses the equity method to account for its investment in Great-West Lifeco, China AMC, and Personal Capital and therefore records its proportionate share of earnings (losses) in the Consolidated Statement of Earnings. For further details, including dividends received in the reporting period, see Note 8 to the 2019 Consolidated Financial Statements.
- (k) Includes client distributions and other costs, occupancy costs, amortization of capital and intangible assets and other operating costs, but excludes community investment amounts of \$9.9 in 2019, \$9.7 in 2018, \$9.7 in 2017, \$9.8 in 2016, and \$9.8 in 2015. See Note 3 to the Consolidated Financial Statements for details.
- (l) Community giving amounts are included in Non-commission Expense in the Consolidated Statements of Earnings.
- (m) Income tax expense includes deferred taxes of \$18.5 in 2019, (\$4.7) in 2018, \$25.3 in 2017, \$12.2 in 2016, and (\$2.3) in 2015. See Note 14 to the Consolidated Financial Statements for detail.
- (n) Amounts reported above include the impacts of Non-IFRS adjustments of (\$17.2) in 2019, (\$24.5) in 2018, (\$125.9) in 2017, \$34.0 in 2016 per footnote o, (\$24.3) in 2015.

Economic Value Creation continued

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015
TAXES							
Income taxes by jurisdiction							
201-1	Federal Government	\$ million	142.9	151.4	112.7	135.5	150.2
201-1	British Columbia	\$ million	1.7	1.8	0.9	1.9	1.1
201-1	Alberta	\$ million	1.9	1.9	0.5	1.3	9.8
201-1	Saskatchewan	\$ million	0.6	0.6	0.2	0.5	0.5
201-1	Manitoba	\$ million	10.6	14.3	9.1	18.1	16.7
201-1	Ontario	\$ million	35.3	36.3	19.3	24.7	27.2
201-1	Quebec	\$ million	5.0	4.9	2.3	4.2	3.8
201-1	New Brunswick	\$ million	0.2	0.3	0.1	0.2	0.2
201-1	Nova Scotia	\$ million	0.3	0.2	0.1	0.2	0.3
201-1	PEI	\$ million	0.1	0.1	-	0.1	0.1
201-1	Newfoundland	\$ million	0.1	0.1	-	0.2	0.2
201-1	Total Canadian income taxes	\$ million	198.7	211.9	145.2	186.9	210.1
201-1	Total international income taxes	\$ million	2.5	2.7	3.4	2.5	2.5
201-1	Total current income taxes (o)	\$ million	201.2	214.6	148.6	189.4	212.6
201-1	Total deferred income taxes	\$ million	18.5	(4.7)	25.3	12.2	(2.3)
201-1	Total income taxes	\$ million	219.7	209.9	173.9	201.6	210.3
201-1	Total other taxes - capital, commodity, payroll, property, business and other	\$ million	24.6	28.4	25.0	25.5	24.7

(o) 2016 income taxes excludes the reduction in income tax provision estimates related to certain tax filings in the amount of \$34 million.

Responsible Investment

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015
INVESTMENT FUNDS SUBJECT TO POSITIVE AND NEGATIVE SCREENS - IGM FINANCIAL							
G4-FS11	Percentage of total assets subject to positive environmental or social screens	Percentage	0.05	0.03	0.02	-	-
G4-FS11	Percentage of total assets subject to negative environmental or social screens (p)	Percentage	98.0	99.0	0.3	0.4	0.4
MACKENZIE INVESTMENTS - ACTIVE OWNERSHIP							
Number of companies engaged on ESG issues							
	Internal staff engagements	Number	299	131	-	-	-
	Service provider engagements	Number	560	164	-	-	-
	Proxy votes cast during year	Percentage	100	100	100	100	100
IG WEALTH MANAGEMENT							
	Assets under management managed by PRI signatories	Percentage	100	97	96	89	70
PRODUCTS DELIVERING SPECIFIC SOCIAL OR ENVIRONMENTAL BENEFITS - IGM FINANCIAL							
G4-FS7	Sustainable and Impact Investment Funds - assets under management	\$ millions	471.9	432.9	541.2	542.1	537.9
G4-FS7	Charitable Giving Funds - IG Wealth Management and Mackenzie Investments	\$ millions	279.3	239.2	233.7	211.4	181.7
G4-FS7	Registered Disability Savings Plans	\$ millions	1106.2	811.7	680.5	480.7	308.2

(p) Introduced exclusionary Policy on Cluster Munitions and Anti-Personnel Landmines in 2018 which applies to equity and corporate credit holdings, but not to investments in derivatives or other index exposures where our exposure is indirect and outside of our control.

Talent

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015
EMPLOYEES BY REGION							
102-8	British Columbia	Total number	102	107	108	132	139
102-8	Alberta	Total number	88	89	85	95	97
102-8	Saskatchewan	Total number	17	18	20	31	29
102-8	Manitoba	Total number	1,324	1,311	1,378	1,402	1,301
102-8	Ontario	Total number	1,654	1,512	1,459	1,460	1,398
102-8	Quebec	Total number	424	424	388	397	339
102-8	Atlantic Canada	Total number	38	40	39	48	46
102-8	Canada - total	Total number	3,647	3,501	3,477	3,565	3,349
102-8	China	Total number	2	2	1	-	-
102-8	Ireland	Total number	11	10	11	14	13
102-8	Hong Kong	Total number	13	11	11	11	11
102-8	U.S.	Total number	11	11	4	1	1
102-7/102-8	Total employees (q)	Total number	3,684	3,535	3,504	3,591	3,374

(q) The total number of employees is based on head count as at December 31st.

Talent continued

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015
IG WEALTH MANAGEMENT ADVISORS BY REGION							
102-8	Alberta	Total number	425	430	441	507	560
102-8	Atlantic Canada	Total number	215	247	281	323	378
102-8	British Columbia	Total number	394	429	482	573	634
102-8	Manitoba	Total number	202	220	232	244	260
102-8	Ontario	Total number	1,262	1,391	1,609	2,010	2,171
102-8	Quebec	Total number	735	820	907	1091	1105
102-8	Saskatchewan	Total number	148	174	194	197	210
	Total advisors		3,381	3,711	4,146	4,945	5,318
IG WEALTH MANAGEMENT ASSISTANTS BY REGION							
102-8	Alberta	Total number	210	227	236	224	237
102-8	Atlantic Canada	Total number	82	94	100	98	91
102-8	British Columbia	Total number	207	214	233	215	207
102-8	Manitoba	Total number	84	96	99	106	101
102-8	Ontario	Total number	500	540	581	600	545
102-8	Quebec	Total number	298	334	359	346	358
102-8	Saskatchewan	Total number	50	67	66	73	60
	Total assistants		1,431	1,572	1,674	1,662	1,599
INVESTMENT PLANNING COUNSEL ADVISORS BY REGION							
102-8	Alberta	Total number	66	67	69	69	73
102-8	Atlantic Canada	Total number	34	41	42	45	46
102-8	British Columbia	Total number	78	79	91	106	117
102-8	Manitoba	Total number	36	37	39	40	46
102-8	Ontario	Total number	449	470	497	510	533
102-8	Quebec	Total number	34	24	25	28	27
102-8	Saskatchewan	Total number	23	26	26	27	26
102-8	Territories	Total number	1	1	1	1	1
	Total advisors		721	745	790	826	869

Talent continued

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015
EMPLOYEES BY GENDER AND TYPE							
102-8	Total	Total number	3,684	3,535	3,504	3,591	3,374
102-8	Female	Total number	2,109	2,032	2,043	2,105	1,956
102-8	Male	Total number	1,575	1,503	1,461	1,486	1,418
102-8	Permanent	Total number	3,379	3,308	3,286	3,371	3,197
102-8	Female	Total number	1,943	1,897	1,908	1,975	1,859
102-8	Male	Total number	1,436	1,411	1,378	1,396	1,338
102-8	Temporary	Total number	305	227	218	220	177
102-8	Female	Total number	166	135	135	130	97
102-8	Male	Total number	139	92	83	90	80
102-8	Full-time employees	Total number	3,609	3,418	3,352	3,428	3,224
102-8	Female	Total number	2,038	1,932	1,917	1,958	1,821
102-8	Male	Total number	1,571	1,486	1,435	1,470	1,403
102-8	Part-time employees	Total number	75	117	152	163	150
102-8	Female	Total number	71	100	127	147	135
102-8	Male	Total number	4	17	25	16	15
Collective bargaining agreements							
102-41	Employees covered by collective bargaining agreements	Percent of total employees	0	0	0	0	0

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

ESG Data Tables

GRI Index

SASB Index

TCFD reporting

Talent continued

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015
NEW EMPLOYEE HIRES							
401-1	Total new hires - permanent employees	Total number	455	502	308	437	417
401-1	Percent total new hires (r)	Percent of total employees	13.5	15.2	9.4	13.0	13.0
Employee age groups							
401-1	Under 30 (r)	Percent of total employees	26.6	28.1	33.1	30.0	26.4
401-1	Age 30-50 (r)	Percent of total employees	59.1	58.4	52.3	60.6	66.7
401-1	Over 50 (r)	Percent of total employees	14.3	13.5	14.6	9.4	7.0
Employee Gender							
401-1	Female (r)	Percent of total employees	59.1	54.4	55.5	54.2	53.0
401-1	Male (r)	Percent of total employees	40.9	45.6	44.5	45.8	47.0
EMPLOYEE TURNOVER							
401-1	Total turnover- permanent employees	Total number	512	616	525	409	361
401-1	Percent total turnover (r, s)	Percent of total employees	15.2	18.6	16.0	12.1	11.3
401-1	Voluntary turnover - permanent employees	Total number	341	468	280	284	267
401-1	Percent voluntary turnover (r, s)	Percent of total employees	10.1	14.1	8.5	8.4	8.4
Employee age groups							
401-1	Under 30 (r)	Percent of total employees	23.6	16.9	16.4	16.1	16.6
401-1	Age 30-50 (r)	Percent of total employees	55.5	45.0	49.0	56.2	59.6
401-1	Over 50 (r)	Percent of total employees	20.9	38.1	34.7	27.6	23.8
Employee Gender							
401-1	Female (r)	Percent of total employees	59.6	60.1	59.4	50.4	58.2
401-1	Male (r)	Percent of total employees	40.4	39.9	40.6	49.6	41.8
TRAINING AND EDUCATION							
404-3	Employees receiving performance reviews (t)	Percent of total eligible employees	100.0	73.7	85.8	81.0	80.8

(r) The ratio is calculated using permanent employees only.

(s) In 2018, IGM offered a voluntary early retirement program. Excluding the impact of this program, total employee turnover was 14.2% and total voluntary employee turnover was 9.8%.

(t) As of 2015, IG Wealth Management Specialists are eligible for review. In 2018, significant changes were made to the performance review program at IG Wealth Management and the collection of data for this operating company was in transition.

Talent continued

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015
DIVERSITY AND EQUAL OPPORTUNITY							
Employee Gender							
405-1	Female	Percent of total employees	57.2	57.5	58.3	58.6	58.0
405-1	Male	Percent of total employees	42.8	42.5	41.7	41.4	42.0
Employee age groups							
405-1	Under 30	Percent of total employees	16.6	17.4	16.3	16.0	14.5
405-1	Age 30-50	Percent of total employees	59.0	59.2	58.2	57.8	59.1
405-1	Over 50	Percent of total employees	24.4	23.4	25.5	26.2	26.4
Employee Executive (u)							
405-1	Female	Percent of total employees	34.0	30.9	27.5	25.0	26.3
405-1	Male	Percent of total employees	66.0	69.1	72.5	75.0	73.7
405-1	Under 30	Percent of total employees	-	-	-	-	-
405-1	Age 30-50	Percent of total employees	56.0	56.5	58.5	60.2	58.9
405-1	Over 50	Percent of total employees	44	43.5	41.5	39.8	41.1
Employee Management (v)							
405-1	Female	Percent of total employees	45.2	45.4	42.8	43.3	43.7
405-1	Male	Percent of total employees	54.8	54.6	57.2	56.7	56.3
405-1	Under 30	Percent of total employees	4.6	6.1	3.5	3.7	3.7
405-1	Age 30-50	Percent of total employees	68.6	68.5	67.4	65.9	66.2
405-1	Over 50	Percent of total employees	26.8	25.4	29.1	30.4	30.1
Employee Non-management							
405-1	Female	Percent of total employees	64.7	66.5	66.9	67.7	66.6
405-1	Male	Percent of total employees	35.3	33.5	33.1	32.3	33.4
405-1	Under 30	Percent of total employees	23.4	25.1	22.6	22.3	20.2
405-1	Age 30-50	Percent of total employees	55.0	54.4	54.7	54.3	56.1
405-1	Over 50	Percent of total employees	21.6	20.4	22.7	23.4	23.7

(u) Includes vice-president and above.

(v) Excludes executive management.

Talent continued

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015
IG Wealth Management Advisors							
405-1	Female	Percent of total advisors	29	30	31	32	31
405-1	Male	Percent of total advisors	71	70	69	68	69
IG Wealth Management Advisors - New Recruits							
405-1	Female	Percent of total new advisors	39	36	37	36	n/a
405-1	Male	Percent of total new advisors	61	64	63	64	n/a
Investment Planning Counsel Advisors							
405-1	Female	Percent of total new advisors	20	21	20	20	19
405-1	Male	Percent of total new advisors	80	79	80	80	81
INJURIES AND FATALITIES							
403-2	Injuries (w)	Total number	7	6	5	3	n/a
403-2	Fatalities	Total number	0	0	0	0	n/a

(w) Injuries that resulted in lost time in the workplace subsequent to day of injury.

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

ESG Data Tables

GRI Index

SASB Index

TCFD reporting

Environment

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015	2013 (Base year)
ENERGY CONSUMED WITHIN THE ORGANIZATION (x)								
302-1	Natural Gas (heating) (y)	Megawatt hours	5,188	5,827	5,334	5,099	5,005	5,861
302-1	Jet Kerosene (z)	Megawatt hours	3,005	2,704	2,904	2,418	1,742	4,611
302-1	Back-Up Diesel Fuel (aa)	Megawatt hours	0	0	12	0	10	0
302-1	Direct energy consumed	Megawatt hours	8,193	8,531	8,249	7,517	6,757	10,472
302-1	Indirect energy (electricity) consumed	Megawatt hours	5,442	5,648	5,884	5,940	6,073	6,648
302-1	Indirect energy (distribution of water) consumed	Megawatt hours	31	33	31	44	34	33
302-1	Total energy consumed within the organization	Megawatt hours	13,666	14,212	14,165	13,501	12,863	17,153
302-1	% of electricity consumed within the organization from low-carbon sources (bb)	Percent of total	100	100	100	100	100	100
302-1	% of energy consumed within the organization from low-carbon sources (bb)	Percent of total	78	81	79	82	86	39
ENERGY CONSUMED OUTSIDE THE ORGANIZATION								
302-2	Upstream leased properties	Megawatt hours	46,926	48,292	51,062	48,374	47,089	48,293
302-2	Investment fund properties (cc)	Megawatt hours	359,426	352,353	348,156	337,343	329,130	328,774
302-2	Business travel - air	Thousands of statute miles	13,043	13,515	16,524	20,400	19,839	15,334
302-2	Business travel - ground	Thousands of kilometres	2,026	1,998	2,536	2,756	2,746	2,458

(x) Prior year consumption and emission data is restated as improved estimates and/or amendments to prior year factors are available.

(y) Conversion to MWh from volume of natural gas consumed was based on the conversion tool available at <http://www.nrcan.gc.ca/energy/publications/efficiency/buildings/5985>. Natural gas is used for heating.

(z) Conversion to MWh from volume of jet kerosene consumed was based on the conversion tool available at <https://www.neb-one.gc.ca/nrg/tl/cnvrstnbl/cnvrstnbl-eng.html>.

(aa) Conversion to MWh from volume of back-up diesel fuel consumed was based on the conversion tool available at <http://www.nrcan.gc.ca/energy/publications/efficiency/buildings/5985>.

(bb) Renewable energy includes Manitoba Hydro and Bullfrog Power green natural gas.

(cc) As of 2019, measuring energy used in the IG Real Property Fund, equal to 14,040,634 average square feet in 2019. Prior year data was estimated and properties were included as of the year of purchase.

Environment continued

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015	2013 (Base year)
WATER AND WASTE CONSUMPTION								
303-1	Water consumed in operations	Thousands of cubic meters	175	183	187	205	196	202
306-2	Waste generated in operations - owned facility (dd)	Tonnes	60	55	67	100	100	100
ENERGY INTENSITY								
302-3	Total energy consumed in owned and leased office space (ee)	Megawatt hours	57,587	59,800	62,322	59,457	58,210	60,835
302-3	Number of people in owned and leased premises	Number	8,437	8,703	8,910	9,796	9,965	9,050
302-3	Canadian office space (ff)	Average square feet	1,921,176	1,987,246	2,062,954	2,038,441	1,956,891	1,926,251
302-3	Energy consumed per person	Megawatt hours/person	6.83	6.87	6.99	6.07	5.84	6.72
302-3	Energy consumed per square foot	Megawatt hours/square foot	0.030	0.030	0.030	0.029	0.030	0.032
TOTAL GREENHOUSE GAS (GHG) EMISSIONS (x, gg, hh)								
305-1	Market-based direct GHG emissions (Scope 1) (ii)	Metric tonnes of CO ₂ e	835	724	781	655	469	2,312
305-2	Indirect GHG emissions (Scope 2)	Metric tonnes of CO ₂ e	5	2	7	7	18	18
305-3	Other indirect GHG emissions (Scope 3)							
305-3	Emissions from upstream leased properties (ii)	Metric tonnes of CO ₂ e	5,850	6,142	6,398	6,542	6,637	7,307
305-3	Emissions from investment fund properties (z)	Metric tonnes of CO ₂ e	77,556	73,845	71,776	69,522	70,851	70,902
305-3	Business travel - air	Metric tonnes of CO ₂ e	1,833	1,903	2,430	2,972	2,842	2,229
305-3	Business travel - ground	Metric tonnes of CO ₂ e	432	426	540	587	585	524
305-3	Waste generated in operations	Metric tonnes of CO ₂ e	119	109	134	199	199	198
305-3	Distribution of water in owned premises	Metric tonnes of CO ₂ e	0.06	0.06	0.06	0.08	0.12	0.11
305-3	Total other indirect GHG emissions (Scope 3)	Metric tonnes of CO ₂ e	85,791	82,425	81,278	79,822	81,115	81,161
	Total direct and indirect emissions (Scope 1,2 and 3)	Metric tonnes of CO ₂ e	86,631	83,152	82,066	80,484	81,601	83,490

(dd) Waste generated from operations is from owned premises only. Waste is weighed by the third party disposal contractor.

(ee) Includes owned and leased properties for operations. Does not include properties from Investments - see footnote (cc).

(ff) Square footage restated for 2016 to 2018.

(gg) Scope 1 and 2 GHG emissions are consolidated based on a financial control approach.

(hh) GHG emissions include emissions from the Canadian operations of IGM Financial and its operating companies and Investments stated in footnote (cc), using a base year of 2013 - our first public year of reporting. The GHG protocol was used. We applied Global Warming potentials from the National Inventory Report 1990-2017: Greenhouse Gas Sources and Sinks in Canada (Ottawa: Environment Canada, 2019).

(ii) Beginning in 2015, emissions from Scope 1 and Scope 3 natural gas are calculated based on the purchase of Bullfrog renewable natural gas.

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

ESG Data Tables

- GRI Index
- SASB Index
- TCFD reporting

Environment continued

GRI Standard	Topic	Measurement	2019	2018	2017	2016	2015	2013 (Base year)
EMISSIONS INTENSITY								
305-4	Total emissions from owned and leased office space (ee)	Metric tonnes of CO2e	9,074	9,306	10,290	10,962	10,750	12,588
305-4	Number of people in owned and leased premises	Number	8,437	8,703	8,910	9,796	9,965	9,050
305-4	Canadian office space (ff)	Average square feet	1,921,176	1,987,246	2,062,954	2,038,441	1,956,891	1,926,251
305-4	Emissions per person	Metric tonnes of CO2e/person	1.08	1.07	1.15	1.12	1.08	1.39
305-4	Emissions per square foot	Metric tonnes of CO2e/sq. ft.	0.005	0.005	0.005	0.005	0.005	0.007

(ee) Includes owned and leased properties for operations. Does not include properties from Investments - see footnote (cc).
(ff) Square footage restated for 2015 to 2018.

GRI Index

GRI Standard	Disclosure Response
GRI 102: GENERAL DISCLOSURES	
102-1: Name of the organization	2019 Corporate Responsibility Report - About IGM Financial (Page 4)
102-2: Activities, brands, products, and services	2019 Corporate Responsibility Report - About IGM Financial (Page 4)
	2019 Annual Information Form (Page 4-5)
102-3: Location of headquarters	2019 Corporate Responsibility Report - About IGM Financial (Page 4)
102-4: Location of operations	2019 Corporate Responsibility Report - About IGM Financial (Page 4)
102-5: Ownership and legal form	2019 Corporate Responsibility Report - About IGM Financial (Page 4)
	2019 Annual Information Form (Page 4-5)
102-6: Markets served	2019 Corporate Responsibility Report - About IGM Financial (Page 4)
102-7: Scale of the organization	2019 Corporate Responsibility Report - About IGM Financial (Page 4)
	2019 Annual Information Form (Page 4-5)
102-8: Information on employees and other workers	2019 Corporate Responsibility Report - ESG Data Table – Talent (Page 67)
102-9: Supply chain	2019 Corporate Responsibility Report - About IGM Financial (Page 4)
	2019 Annual Information Form (Page 4-5)
102-10: Significant changes to the organization and its supply chain	2019 Annual Information Form (Page 5-6)
102-11: Precautionary principle or approach	2019 Corporate Responsibility Report - Risk management (Page 22)
	2019 Corporate Responsibility Report - Risk management – Managing environmental and social risks (Page 23)
	2019 Annual Report – Risk management (Page 67-68)
102-12: External initiatives	2019 Corporate Responsibility Report - Sustainable Development Goals (Page 12)
	2019 Corporate Responsibility Report - Industry memberships and initiatives (Page 13)
	2019 Corporate Responsibility Report - Awards and recognition (Page 14)
	2019 Corporate Responsibility Report - Appendix – GRI Index, SASB Index, TCFD reporting (Page 61)
102-13: Membership of associations	2019 Corporate Responsibility Report - Industry memberships and initiatives (Page 13)
102-14: Statement from most senior decision-maker	2019 Corporate Responsibility Report - Message from our CEO (Page 5)
102-16: Values, principles, standards and norms of behavior	Corporate Responsibility Statement
	2019 Corporate Responsibility Report - Ethics and compliance (Page 20)
	IGM Financial Code of Business Conduct
	Supplier Code of Conduct

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

ESG Data Tables

GRI Index

SASB Index

TCFD reporting

GRI Index

GRI Standard	Disclosure Response
102-17: Mechanisms for advice and concerns about ethics	2019 Corporate Responsibility Report - Ethics and compliance – Whistleblower policy (Page 21)
	IGM Financial Code of Business Conduct
	Whistleblower policy
102-18: Governance structure	2019 Corporate Responsibility Report - Governance – Corporate responsibility governance (Page 18)
	2020 Management Proxy Circular – Board and Committee Mandates (Page 35-36)
102-19: Delegating authority	2019 Corporate Responsibility Report - Governance – Corporate responsibility governance (Page 18)
	2020 Management Proxy Circular – Board and Committee Mandates (Page 35-36)
102-20: Executive-level responsibility for economic, environmental and social topics	2019 Corporate Responsibility Report - Governance (Page 17)
	2019 Corporate Responsibility Report - Governance – Corporate responsibility governance (Page 18)
102-22: Composition of the highest governance body and its committees	2019 Corporate Responsibility Report - Governance – Corporate responsibility governance (Page 18)
	2020 Management Proxy Circular – Election of Directors (Page 5-13)
	2019 Corporate Responsibility Report - ESG Data Table – Governance (Page 62)
102-23: Chair of the highest governance body	2020 Management Proxy Circular – Election of Directors (Page 5-13)
102-24: Nominating and selecting the highest governance body	2020 Management Proxy Circular – Nomination and Assessment of Directors and Diversity (Page 37-38)
102-25: Conflicts of interest	2019 Corporate Responsibility Report - Governance (Page 17)
	2019 Corporate Responsibility Report - Ethics and compliance (Page 20)
	2020 Management Proxy Circular – Ethical Business Conduct (Page 37)
102-26: Role of highest governance body in setting purpose, values and strategy	2019 Corporate Responsibility Report - Governance (Page 17)
	2019 Corporate Responsibility Report - Governance – Corporate responsibility governance (Page 18)
102-27: Collective knowledge of highest governance body	2020 Management Proxy Circular – Nomination and Assessment of Directors and Diversity (Page 37-38)
102-29: Identifying and managing economic, environmental, and social impacts	2019 Corporate Responsibility Report - Risk management (Page 22)
	2019 Corporate Responsibility Report - Risk management – Managing environmental and social risks (Page 23)
	2019 Annual Report – Risk Management (Page 67-68)
102-30: Effectiveness of risk management processes	2019 Corporate Responsibility Report - Risk Management – Managing environmental and social risks (Page 23)
	2019 Annual Report – Risk Management (Page 67-68)

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

ESG Data Tables

GRI Index

SASB Index

TCFD reporting

GRI Index

GRI Standard	Disclosure Response
102-31: Review of economic, environmental and social topics	2019 Corporate Responsibility Report - Risk management – Managing environmental and social risks (Page 23) 2019 Annual Report – Risk Management (Page 67-78) 2020 Management Proxy Circular – Board and Committee Mandates (Page 35-36)
102-32: Highest governance body's role in sustainability reporting	2019 Corporate Responsibility Report - Governance – Corporate responsibility governance (Page 18)
102-33: Communicating critical concerns	2019 Corporate Responsibility Report - Governance – Corporate responsibility governance (Page 18)
102-34: Nature and number of critical concerns	2019 Corporate Responsibility Report - Governance – Corporate responsibility governance (Page 18)
102-35: Remuneration policies	2020 Management Proxy Circular – Compensation of Directors (Page 14-16), Compensation Discussion and Analysis (Page 25-29)
102-36: Process for determining remuneration	2020 Management Proxy Circular – Compensation of Directors (Page 14-16), Compensation Discussion and Analysis (Page 25-29)
102-40: List of stakeholder groups	2019 Corporate Responsibility Report - Stakeholder engagement (Page 11)
102-41: Collective bargaining agreements	2019 Corporate Responsibility Report - ESG Data Table – Talent – Collective bargaining agreements (Page 67)
102-42: Identifying and selecting stakeholders	2019 Corporate Responsibility Report - Stakeholder engagement (Page 11) Stakeholders are identified as any person or organization influential to our success or potentially impacted by our activities.
102-43: Approach to stakeholder engagement	2019 Corporate Responsibility Report - Material ESG topics (Page 9) 2019 Corporate Responsibility Report - Stakeholder engagement (Page 11) 2019 Corporate Responsibility Report - Governance – Corporate responsibility governance (Page 18) 2019 Corporate Responsibility Report - Talent and culture – Engagement (Page 43) 2019 Corporate Responsibility Report - Client experience – Issue resolution (Page 32) 2019 Corporate Responsibility Report - Financial confidence (Page 53) 2019 Corporate Responsibility Report - Community support (Page 54)
102-44: Key topics and concerns raised	2019 Corporate Responsibility Report - Material ESG topics (Page 9) 2019 Corporate Responsibility Report - Stakeholder engagement (Page 11)
102-45: Entities included in the consolidated financial statements	2019 Corporate Responsibility Report - About this report (Page 3) 2019 Annual Report – Management Discussion and Analysis – IGM Financial Inc. (Page 25)
102-46: Defining report content and topic boundaries	2019 Corporate Responsibility Report - About this report (Page 3) 2019 Corporate Responsibility Report - Material ESG topics (Page 9)
102-47: List of material topics	2019 Corporate Responsibility Report - Material ESG topics (Page 9)
102-48: Restatements of information	2019 Corporate Responsibility Report - ESG Data Table: Footnotes b (Page 62) and x (Page 73)

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

ESG Data Tables

GRI Index

SASB Index

TCFD reporting

GRI Index

GRI Standard	Disclosure Response
102-46: Defining report content and topic boundaries	2019 Corporate Responsibility Report - About this report (Page 3)
	2019 Corporate Responsibility Report - Material ESG topics (Page 9)
102-47: List of material topics	2019 Corporate Responsibility Report - Material ESG topics (Page 9)
102-48: Restatements of information	2019 Corporate Responsibility Report - ESG Data Table: Footnotes b (Page 62) and x (Page 73)
102-49: Changes in reporting	2019 Corporate Responsibility Report - About this report (Page 3)
102-50: Reporting period	2019 Corporate Responsibility Report - About this report (Page 3)
102-51: Date of most recent report	July 2019
102-52: Reporting cycle	2019 Corporate Responsibility Report - About this report (Page 3)
102-53: Contact point for questions regarding the report	2019 Corporate Responsibility Report - About this report (Page 3)
102-54: Claims of reporting in accordance with the GRI Standards	2019 Corporate Responsibility Report - About this report (Page 3)
102-55: GRI Content Index	This table is the GRI Content Index
102-56: External assurance	2019 Corporate Responsibility Report - About this report (Page 3)

- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES
- APPENDIX
 - ESG Data Tables
 - GRI Index**
 - SASB Index
 - TCFD reporting

GRI Index

GRI Standard		Disclosure Response
SPECIFIC DISCLOSURES: ECONOMIC		
Economic Performance	201-103: Management approach	2019 Corporate Responsibility Report - Creating shared value (Page 8)
		2019 Corporate Responsibility Report - Risk management – Managing environmental and social risks (Page 23)
		2019 Corporate Responsibility Report - Appendix – TCFD reporting (Page 87)
		2020 Management Proxy Circular
		2020 CDP Response
	201-1: Direct economic value generated and distributed	2019 Corporate Responsibility Report - Creating shared value (Page 8)
		2019 Corporate Responsibility Report - ESG Data Table – Economic value creation (Page 64)
	201-2: Financial implications and other risks and opportunities due to climate change	2019 Corporate Responsibility Report - Risk management – Managing environmental and social risks (Page 23)
		2019 Corporate Responsibility Report - Appendix – TCFD reporting (Page 87)
		2020 CDP Response – Risks and Opportunities
	201-3: Defined benefit plan obligations and other retirement plans	2019 Annual Report (Page 104)
Indirect Economic Impacts	203-103: Management approach	2019 Corporate Responsibility Report - Creating shared value (Page 8)
		2019 Corporate Responsibility Report - Financial confidence (Page 53)
		2020 Management Proxy Circular – Board and Committee Mandates (Page 35-36)
	203-2: Significant indirect economic impacts	2019 Corporate Responsibility Report - Creating shared value (Page 8)
		2019 Corporate Responsibility Report - Financial confidence (Page 53)
Anti-corruption	205-103: Management approach	2019 Corporate Responsibility Report - Ethics and compliance (Page 20)
		2020 Management Proxy Circular – Statement of Corporate Governance Practices – Ethical Business Conduct (Page 37)
		Anti-Corruption and Anti-Bribery Policy
	205-2 Communication and training about anti-corruption policies and procedures	2019 Corporate Responsibility Report - Ethics and compliance – Anti-corruption and anti-bribery (Page 21)
		2019 Management Proxy Circular – Statement of Corporate Governance Practices – Ethical Business Conduct (Page 37)
		Anti-Corruption and Anti-Bribery Policy
	205-3 Confirmed incidents of corruption and actions taken	2019 Corporate Responsibility Report - Ethics and compliance – Anti-corruption and anti-bribery (Page 21)
		2019 Annual Information Form – Legal Proceedings and Regulatory Actions (Page 12)

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

ESG Data Tables

GRI Index

SASB Index

TCFD reporting

GRI Index

GRI Standard		Disclosure Response
SPECIFIC DISCLOSURES: ENVIRONMENTAL		
Energy	302-103: Management approach	2019 Corporate Responsibility Report - Risk management – Managing environmental and social risks (Page 23)
		2019 Corporate Responsibility Report - Environmental footprint (Page 57)
		2020 CDP Response
		Environmental Policy
	302-1: Energy consumption within the organization	2019 Corporate Responsibility Report - ESG Data Table – Environment – Energy (Page 73)
	302-2: Energy consumption outside the organization	2019 Corporate Responsibility Report - ESG Data Table – Environment – Energy (Page 73)
	302-3: Energy intensity	2019 Corporate Responsibility Report - ESG Data Table – Environment – Energy (Page 73)
	302-4: Reduction of energy consumption	2019 Corporate Responsibility Report - Environmental footprint (Page 57)
		2020 CDP Response
	Emissions	306-103: Management approach
		2019 Corporate Responsibility Report - Risk management – Managing environmental and social risks (Page 23)
		2019 Corporate Responsibility Report - Appendix – TCFD reporting (Page 87)
		2020 CDP Response
		Environmental Policy
305-1: Direct (Scope 1) GHG Emissions		2019 Corporate Responsibility Report - ESG Data Table – Environment – Emissions (Page 74)
305-2: Energy indirect (Scope 2) GHG emissions		2019 Corporate Responsibility Report - ESG Data Table – Environment – Emissions (Page 74)
305-3: Other indirect (Scope 3) GHG emissions		2019 Corporate Responsibility Report - ESG Data Table – Environment – Emissions (Page 74)
305-4: Greenhouse gas (GHG) emissions intensity		2019 Corporate Responsibility Report - ESG Data Table – Environment – Emissions (Page 74)
305-5: Reduction GHG emissions		2019 Corporate Responsibility Report - Environmental footprint (Page 57)
	2020 CDP Response	
MATERIAL TOPIC: SOCIAL		
Employment	401-103: Management approach	2019 Corporate Responsibility Report - Risk management – Managing environmental and social risks (Page 23)
		2019 Corporate Responsibility Report - Talent and culture (Page 40)
	401-1: New employee hires and employee turnover	2019 Corporate Responsibility Report - ESG Data Table – Talent – Employee Turnover (Page 70)

GRI Index

GRI Standard		Disclosure Response
	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	2019 Corporate Responsibility Report - Talent and culture – Health and wellness (Page 44)
		2020 Management Proxy Circular – Statement of Executive Compensation – Retirement Plan Benefits (Page 22-24)
		2019 Annual Report – Critical Accounting Estimates and Policies (Page 82)
Training and Education	404-103: Management approach	2019 Corporate Responsibility Report - Risk Management – Managing environmental and social risks (Page 23)
		2019 Corporate Responsibility Report - Talent and culture (Page 40)
	404-2: Programs for upgrading employee skills and transition assistance programs	2019 Corporate Responsibility Report - Talent and culture (Page 40)
		2019 Corporate Responsibility Report - Talent and culture – Health and wellness (Page 44)
	404-3: Percentage of employees receiving regular performance and career development reviews	2019 Corporate Responsibility Report - ESG Data Table – Talent – Training and education (Page 69)
Diversity and Equal Opportunity	405-103: Management approach	2019 Corporate Responsibility Report - Risk management – Managing environmental and social risks (Page 23)
		2019 Corporate Responsibility Report - Diversity and inclusion (Page 46)
	405-1: Diversity of governance bodies and employees	2019 Corporate Responsibility Report - ESG Data Table – Talent – Diversity and equal opportunity (Page 71)
Public Policy	415-103: Management approach	2019 Corporate Responsibility Report - Ethics and compliance (Page 20)
		2019 Corporate Responsibility Report - Ethics and compliance – Political involvement (Page 21)
		IGM Financial Code of Business Conduct
	415-1 Political Contributions	2019 Corporate Responsibility Report - Ethics and compliance – Political involvement (Page 21)
		2019 Corporate Responsibility Report - ESG Data Table- Ethics and compliance- Political contributions (Page 63)
Marketing and Labelling	417-103: Management approach	2019 Corporate Responsibility Report - Ethics and compliance (Page 20)
		2019 Corporate Responsibility Report - Client experience – Product and service responsibility (Page 31)
		2019 Corporate Responsibility Report - Client experience – Issue resolution (Page 32)
		2019 Corporate Responsibility Report - Information security and privacy – Privacy (Page 25)
		IGM Privacy Policy
	417-1: Requirements for product and service information and labeling	2019 Corporate Responsibility Report - Client experience – Product and service responsibility (Page 31)
	417-2: Incidents of non-compliance concerning product and service information and labeling	2019 Corporate Responsibility Report - ESG Data Table –Ethics and compliance (Page 63)
	417-3: Incidents of non-compliance concerning marketing communications	2019 Corporate Responsibility Report - ESG Data Table –Ethics and compliance (Page 63)

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

ESG Data Tables

GRI Index

SASB Index

TCFD reporting

GRI Index

GRI Standard		Disclosure Response
Customer Privacy	418-103: Management approach	2019 Corporate Responsibility Report - Information security and privacy – Technology and cyber security (Page 25)
		2019 Corporate Responsibility Report - Information security and privacy – Privacy (Page 27)
		IGM Privacy Policy
	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	2019 Corporate Responsibility Report - ESG Data Table – Ethics and compliance (Page 63)
	419-103: Management approach	2019 Corporate Responsibility Report - Governance – Corporate responsibility governance (Page 18)
		2019 Corporate Responsibility Report - Ethics and compliance (Page 20)
		IGM Financial Code of Business Conduct
	419-1: Non-compliance with laws and regulations in the social and economic area	2019 Corporate Responsibility Report - ESG Data Table – Ethics and compliance (Page 63)
		2019 Annual Information Form – Legal Proceedings and Regulatory Actions (Page 12)
SECTOR DISCLOSURES		
Product Portfolio	PP-103: Management Approach	2019 Corporate Responsibility Report - Client experience (Page 30)
	G4-FS6: Percentage of the portfolio for business lines by specific region, size (e.g., micro/SME/large) and by sector	2019 Corporate Responsibility Report - ESG Data Table – Responsible Investment – Product Portfolio (Page 66)
	G4-FS7: Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	2019 Corporate Responsibility Report - ESG Data Table – Responsible Investment – Product Portfolio (Page 66)

OVERVIEW

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

ESG Data Tables

GRI Index

SASB Index

TCFD reporting

GRI Index

GRI Standard		Disclosure Response
Active Ownership	AO-103: Management Approach	2019 Corporate Responsibility Report - Ethics and compliance (Page 20)
		2019 Corporate Responsibility Report - Client experience (Page 30)
		2019 Corporate Responsibility Report - Responsible investment (Page 33)
		IG Wealth Management Responsible Investment Policy
		Mackenzie Investments Responsible Investment Policy
		Counsel Portfolio Services Responsible Investment Policy
		IG Wealth Management 2020 PRI Transparency Report
		Mackenzie Investments 2020 PRI Transparency Report
	G4-FS10: Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues	2019 Corporate Responsibility Report - Responsible investment (Page 33)
		IG Wealth Management 2020 PRI Transparency Report
		Mackenzie Investments 2020 PRI Transparency Report
	G4-FS11: Percentage of assets subject to positive and negative environmental or social screening	2019 Corporate Responsibility Report - ESG Data Table- Responsible investment (Page 66)
		2019 Corporate Responsibility Report - ESG Data Table – Responsible investment – Active ownership (Page 66)
Product and Service Labeling	PSL-103: Management Approach	2019 Corporate Responsibility Report - Client experience – Product and service responsibility (Page 31)
		2019 Corporate Responsibility Report - Financial confidence (Page 53)
		IGM Financial Code of Business Conduct
		2019 Corporate Responsibility Report - Client experience – Product and service responsibility (Page 31)
		IGM Financial Code of Business Conduct
	G4-FS15: Policies for the fair design and sale of financial products and services	
	G4-FS16: Initiatives to enhance financial literacy by type of beneficiary	2019 Corporate Responsibility Report - Financial confidence (Page 53)

OVERVIEW

BUILDING AND SUSTAINING TRUST

HELPING CLIENTS REACH THEIR FINANCIAL GOALS

EMPOWERING OUR PEOPLE

STRENGTHENING OUR COMMUNITIES

APPENDIX

ESG Data Tables

GRI Index

SASB Index

TCFD reporting

SASB Index

Asset Management & Custody Activities Sustainability Accounting Standard

SASB Topic	SASB Code	Accounting Metric	Category	Response
Transparent Information & Fair Advice for Customers	FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product related information to new and returning customers	Quantitative	ESG Data Table: Ethics and compliance (pg. 63)
	FN-AC-270a.3	Description of approach to informing customers about products and services	Discussion and Analysis	2019 Corporate Responsibility Report: Ethics and compliance (pg. 20) 2019 Corporate Responsibility Report: Product and service responsibility (pg. 31) 2019 Corporate Responsibility Report: Privacy (pg. 27)
Employee Diversity & Inclusion	FN-AC-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	Quantitative	ESG Data Table: Diversity and Equal Opportunity (pg. 70)
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	FN-AC-410a.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing, and (3) screening	Quantitative	IG Wealth Management 2020 PRI Transparency Report Mackenzie Investments 2020 PRI Transparency Report
	FN-AC-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	Discussion and Analysis	2019 Corporate Responsibility Report: Responsible investment (pg. 66) IG Wealth Management Responsible Investment Policy Mackenzie Investments Responsible Investment Policy Counsel Portfolio Services Responsible Investment Policy
	FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures	Discussion and Analysis	IG Wealth Management 2020 PRI Transparency Report Mackenzie Investments 2020 PRI Transparency Report
Business Ethics	FN-AC-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	ESG Data Table: Ethics and compliance (pg. 20)
	FN-AC-510a.2	Description of whistleblower policies and procedures	Discussion and Analysis	2019 Corporate Responsibility Report: Whistleblower policy (pg. 21) Whistleblower policy

SASB Index continued

Asset Management & Custody Activities Sustainability Accounting Standard

SASB Topic	SASB Code	Accounting Metric	Category	Response
Systemic Risk Management	FN-AC-550a.1	Percentage of open-end fund assets under management by category of liquidity classification	Quantitative	Percentage of AUM by liquidity category: (1) highly liquid—more than 95%; (2) moderately liquid—not applicable; (3) less liquid—less than 5% (this relates to two funds, IG Real Property Fund and IG Mortgage Fund (50% in mortgages and 50% fixed income instruments); however, these funds are predominantly part of IG managed solutions and, thus, liquidity risks are minimized); and (4) illiquid—not applicable.
	FN-AC-550a.2	Description of approach to incorporation of liquidity risk management programs into portfolio strategy and redemption risk management	Discussion and Analysis	2019 Corporate Responsibility Report: Risk Management (page 22) 2019 Annual Report: Risk Governance (page 67) In Canada, NI 81-102 sets out requirements which limit the percentage of illiquid assets that can be held in a mutual fund. IGM companies have processes in place which measure and monitor illiquid assets to ensure compliance with NI 81-102. Most of IGM's AUM are liquid. Liquidity risk is managed in accordance with OSC/FCC guidelines and regulations and internal assessments. IGM designs and implements appropriate measures based on redemption risks, liquidity needs and ownership. Further, IGM allocates specific minimum liquid percentages (MLP) based on two-, 30- and 90-day liquidity conversion needs, which are assessed at the individual security level. Liquidity levels are monitored closely on a monthly and quarterly basis and reviewed by the CIO and head of compliance.
	FN-AC-550a.3	Total exposure to securities financing transactions	Quantitative	Minimal
	FN-AC-000.B	Total AUM	Quantitative	\$166.8B in AUM at December 31, 2019
Activity Metrics	FN-AC-000.B	Total AUM	Quantitative	\$166.8B in AUM at December 31, 2019

- OVERVIEW
- BUILDING AND SUSTAINING TRUST
- HELPING CLIENTS REACH THEIR FINANCIAL GOALS
- EMPOWERING OUR PEOPLE
- STRENGTHENING OUR COMMUNITIES
- APPENDIX
 - ESG Data Tables
 - GRI Index
 - SASB Index**
 - TCFD reporting

TCFD reporting

We believe that financial services companies have an important role to play in addressing climate change, which is why we support the TCFD recommendations. We recognize that full implementation of TCFD will be a multi-year journey for IGM and our operating companies, involving various business areas including enterprise risk management, corporate responsibility and investment management.

Our support for TCFD is also aligned with our longstanding commitment to participate in the annual CDP survey, which promotes corporate disclosures on greenhouse gas emissions and climate change management. For the past two years, we were recognized by CDP as a corporate leader in climate change disclosure with a position on its Climate Change A List.

Here is a summary of our approach in line with the TCFD Recommendations:

TCFD Topic	Our IGM Approach
GOVERNANCE: Disclose the organization’s governance around climate-related risks and opportunities	
BOARD OVERSIGHT	Our Board oversees corporate responsibility policy and strategy, including climate-related matters. Through its risk management responsibilities, the Board is also responsible for ensuring that material climate-related risks and opportunities are appropriately identified, managed and monitored.
MANAGEMENT ROLE	Our Chief Financial Officer oversees implementation of the Corporate Responsibility (CR) program and the Enterprise Risk Management (ERM) program. The CFO is a member of the CR Committee, which oversees implementation of the CR policy and strategy, including climate change, and the Risk Management Committee, which oversees the company’s risk management process.
STRATEGY: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material.	
IDENTIFICATION OF RISKS AND OPPORTUNITIES	Climate-related risks are identified through our ERM process, and opportunities through our product development and business planning processes. For example, in the shorter-term, there may be exposure to weather-related risks in our mortgage portfolio, or opportunities to meet demand for environmentally focused investment products. In the mid to longer term, risks may include credit risk and asset volatility from carbon-exposed investments.
	We are looking to enhance our process to identify and assess physical and transition risks and opportunities as they relate to the investment process.

TFCD TOPIC	OUR IGM APPROACH
PRODUCTS AND SERVICES	<p>For clients who want specific sustainable investing solutions, Mackenzie Investments offers sustainable, responsible and impact funds to meet their unique needs. Our current product line up includes:</p> <ul style="list-style-type: none"> - The Global Sustainability and Impact Balanced Fund which invests sustainably and uses its voice to engage with companies to promote climate-friendly behaviour. - The Mackenzie Global Leadership Impact Fund and ETF which focuses on companies that promote gender diversity and the benefits of women in leadership. - The Mackenzie Global Environmental Equity Fund which focuses on opportunities in environmental sectors, notably in energy transition from fossil fuels to renewable power.
RESILIENCE AND CLIMATE SCENARIOS	As tools are developed for the Canadian asset management industry, scenario planning will form part of our strategy to better understand how our clients and the company will be impacted by various climate change scenarios. We are following industry developments in this area.
RISK MANAGEMENT: Disclose how the organization identifies, assesses, and manages climate-related risks.	
PROCESS TO IDENTIFY, ASSESS AND MANAGE CLIMATE RISKS	<p>Climate-related risks are identified through our ERM process, and opportunities through our business planning process.</p> <p>At Mackenzie Investments, our investment teams have ESG data to incorporate into their investment processes. At IG Wealth Management and Investment Planning Counsel, sub-advisors are responsible for integrating ESG factors into the investment process. In 2020, we plan to review tools to enhance our ability to assess climate-related risks in our investment portfolios.</p>
ENGAGEMENT PROCESSES	<p>Mackenzie Investments, through Hermes EOS and its internal investment teams, engages with companies on a variety of issues including climate. Climate change is a priority engagement topic for Hermes EOS.</p> <p>At Investment Planning Counsel, a pooled engagement service provider is used to work with companies to enhance corporate behaviour and strategy related to topics including climate change.</p>
METRICS AND TARGETS: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	
METRICS AND TARGETS	<p>We set, monitor and report on climate change-related metrics and targets annually in our CDP response and in this report.</p> <p>We collect operational footprint data and measure and report on our IG Real Property Fund. We are reviewing tools to further our reporting of emissions metrics in our investment portfolios.</p> <p>We have set emission reduction and renewable energy targets in our operations as a first step and are on track to meet these goals:</p> <ul style="list-style-type: none"> - 40% reduction in absolute Scope 1 and 2 GHG emissions by 2020 - 50% reduction in absolute Scope 1 and 2 GHG emissions by 2036 - 80% of Scope 1 natural gas to be renewable by 2020 <p>As we continue to develop our climate strategy, we will review our targets to continue measuring our progress.</p>

OVERVIEW

BUILDING AND
SUSTAINING TRUST

HELPING CLIENTS
REACH THEIR
FINANCIAL GOALS

EMPOWERING
OUR PEOPLE

STRENGTHENING
OUR COMMUNITIES

APPENDIX

Forward-looking statements

Certain statements in this Release, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect IGM Financial's current expectations. Forward-looking statements are provided to assist the reader in understanding the Company's financial position and results of operations as at and for the periods ended on certain dates and to present information about management's current expectations and plans relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of the Company, as well as the outlook for North American and international economies, for the current fiscal year and subsequent periods. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "seeks", "intends", "targets", "projects", "forecasts" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could".

This information is based upon certain material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking statements,

including the perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate in the circumstances. While the Company considers these assumptions to be reasonable based on information currently available to management, they may prove to be incorrect.

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved.

A variety of material factors, many of which are beyond the Company's and its subsidiaries' control, affect the operations, performance and results of the Company, and its subsidiaries, and their businesses, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. These factors include, but are not limited to: the impact or unanticipated impact of general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, management of market liquidity and funding risks, changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates), the effect of applying future accounting changes, operational and

reputational risks, business competition, technological change, changes in government regulations and legislation, changes in tax laws, unexpected judicial or regulatory proceedings, catastrophic events, outbreaks of disease or pandemics (such as COVID-19), the Company's ability to complete strategic transactions, integrate acquisitions and implement other growth strategies, and the Company's and its subsidiaries' success in anticipating and managing the foregoing factors.

The reader is cautioned that the foregoing list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. The reader is also cautioned to consider these and other factors, uncertainties and potential events carefully and not place undue reliance on forward-looking statements.

Other than as specifically required by applicable Canadian law, the Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statements are made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

Additional information about the risks and uncertainties of the Company's business and material factors or assumptions on which information contained in forward-looking statements is based is provided in its disclosure materials filed with the securities regulatory authorities in Canada, available at www.sedar.com.