



IGM Financial Q1, 2026 Results

May 8, 2026

This way to  better

Conference call participants



JAMES O'SULLIVAN
PRESIDENT & CEO
IGM FINANCIAL



DAMON MURCHISON
PRESIDENT & CEO
IG WEALTH MANAGEMENT



LUKE GOULD
PRESIDENT & CEO
MACKENZIE INVESTMENTS



KEITH POTTER
EXECUTIVE VICE-PRESIDENT
& CFO
IGM FINANCIAL

Caution concerning forward-looking statements

Certain statements in this report, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect IGM Financial Inc.'s (IGM Financial, IGM or the Company) and, where applicable, its subsidiaries' and strategic investments', current expectations. Forward-looking statements are provided to assist the reader in understanding the Company's, and its subsidiaries and strategic investments, 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, and its subsidiaries and strategic investments, including the indicative value per share of the Company and certain component elements thereof, 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, including environmental and social, strategic goals and priorities will not be achieved.

A variety of material factors, many of which are beyond the Company's and its subsidiaries' and strategic investments' control, affect the operations, performance and results of the Company and its subsidiaries and strategic investments, 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, environmental and social risks, business competition, technological change including artificial intelligence, changes in government regulations and legislation, changes in tax laws, the impact of trade relations, 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' and strategic investments' 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, including this Management's Discussion and Analysis and its most recent Annual Information Form, filed with the securities regulatory authorities in Canada, available at www.sedarplus.ca.

Non-IFRS financial measures & other financial measures

This report contains Non-IFRS financial measures and non-IFRS ratios that do not have standard meanings prescribed by International Financial Reporting Standards (IFRS) and may not be directly comparable to similar measures used by other companies. These measures and ratios are used to provide management, investors and investment analysts with additional measures to assess earnings performance.

Non-IFRS financial measures include, but are not limited to, "adjusted net earnings available to common shareholders", "adjusted net earnings", "adjusted earnings before interest and taxes", "adjusted earnings before interest and taxes" (Adjusted EBIT), "earnings before interest, taxes, depreciation and amortization before sales commissions" (EBITDA before sales commissions), and "earnings before interest, taxes, depreciation and amortization after sales commissions" (EBITDA after sales commissions). These measures exclude other items which are items of a non-recurring nature, or that could make the period-over-period comparison of results from operations less meaningful. These measures also exclude the Company's proportionate share of items that Great West Lifeco Inc. (Great West) excludes from its IFRS reported net earnings in arriving at Great West's base earnings. Base earnings is an alternate measure Great West uses to understand the underlying business performance compared to IFRS net earnings. Great West's financial information can be obtained in its disclosure materials filed on www.sedarplus.ca. EBITDA before sales commissions excludes all sales commissions. EBITDA after sales commissions includes all sales commissions and highlights aggregate cash flows.

Non-IFRS ratios include the following:

<i>Ratio</i>	<i>Numerator</i>	<i>Denominator</i>
<i>Adjusted earnings per share (Adjusted EPS)</i>	<i>Adjusted net earnings available to common shareholders</i>	<i>Average number of outstanding common shares on a diluted basis</i>
<i>Gross (Net) Debt/Adjusted EBITDA</i>	<i>Long-term debt (long-term debt less unallocated capital)</i>	<i>Adjusted EBITDA before sales commissions</i>
<i>Return (Adjusted return) on equity (ROE, Adjusted ROE)</i>	<i>Net earnings (Adjusted net earnings) available to common shareholders</i>	<i>Average shareholders' equity</i>
<i>ROE (Adjusted ROE) excluding the impact of fair value through other comprehensive income investments</i>	<i>Net earnings (Adjusted net earnings) available to common shareholders</i>	<i>Average shareholders' equity excluding the impact of fair value through other comprehensive income investments net of tax</i>

Refer to the appropriate reconciliations of non-IFRS financial measures, including as components of non-IFRS ratios, to reported results in accordance with IFRS included in the respective IGM Financial Inc.'s Management, Discussion and Analysis and other documents contained on slide 6, Documents incorporated by reference.

This report also contains other financial measures which include:

- **Assets Under Management and Advisement (AUM&A)** represents the consolidated AUM and AUA of IGM Financial's core businesses IG Wealth Management and Mackenzie Investments. In the Wealth Management segment, AUM is a component part of AUA. All instances where the asset management segment is providing investment management services or distributing its products through the Wealth Management segment are eliminated in IGM Financial's reporting such that there is no double-counting of the same client savings held at IGM Financial's core businesses.
- **Assets Under Advisement (AUA)** are the key driver of the Wealth Management segment. AUA are savings and investment products held within client accounts of our Wealth Management segment core business.
- **Assets Under Management (AUM)** are the key driver of the Asset Management segment. AUM are an additional driver of revenues and expenses within the Wealth Management segment in relation to its investment management activities. AUM are client assets where we provide investment management services, and include investment funds where we are the fund manager, investment advisory mandates to institutions, and other client accounts where we have discretionary portfolio management responsibilities.
- **Assets Under Management and Advisement Including Strategic Investments (AUM&A Including SI)** represents AUM&A including the Company's proportionate share of the AUM&A of strategic investments based on the Company's interest in the strategic investments. The strategic investments included are those whose activities are primarily in asset and wealth management, and include ChinaAMC, Northleaf, Rockefeller and Wealthsimple. Rockefeller client assets include assets under management and advisement as well as assets held for investment purposes and only receiving administrative services.
- **Net Debt** which consists of long-term debt less unallocated capital.
- **Non-fee-bearing assets** are institutional client assets for which the Company does not earn ongoing advisory fees. These assets are included for reporting completeness but do not contribute to recurring fee revenue.
- **Unallocated Capital** represents capital not allocated to any of the operating companies and which would be available for investment, debt repayment, distribution to shareholders or other corporate purposes.
- **Working Capital** which consists of current assets less current liabilities excluding assets and liabilities not reflective of ongoing operations.

Non-IFRS financial measures & other financial measures

Other items

Other items for the three months ended March 31, 2026 consisted of:

- (\$0.5) million reflecting the Company's proportionate share of items Great West excludes from its base earnings (Great West other items). Great West excludes items from its IFRS reported net earnings to arrive at base earnings, which are an alternate measure Great West uses to understand the underlying business performance compared to IFRS net earnings. Great West's financial information can be obtained in its disclosure materials filed on www.sedarplus.ca.

Other items for the three months ended March 31, 2025 consisted of:

- Great West other items of (\$4.0) million.

Figures may not add due to rounding. Percentage changes are calculated on non-rounded actuals and may vary slightly from rounded figures.

Documents incorporated by reference

This summary document and webcast are meant to discuss, not to serve as a substitute for, information included in these documents.

The reader is hereby cautioned to refer to the following documents relating to IGM Financial's results:

1. Documents related to IGM Financial's Q1, 2026 results issued on May 7, 2026:
 - IGM Financial Q1, 2026 financial results press release. This press release includes financial highlights as well as a summary earnings statement.
 - IGM Financial Q1, 2026 interim Condensed Consolidated Financial Statements and Notes.
 - IGM Financial Q1, 2026 Management's Discussion and Analysis ("MD&A").
 - IGM Financial Q1, 2026 Supplemental Information.
2. IGM Financial April 2026 Total Assets Under Management and Advisement and Net Flows press release and Trended History files issued on May 5, 2026.
3. IGM Financial 2025 Annual Report issued on March 24, 2026.
4. IGM Financial 2024 Sustainability Report issued on July 18, 2025.

Each of these documents is available on the Company's website at www.igmfinc.com and/or at www.sedarplus.ca.

Glossary

AUA	Assets Under Advisement	LTM	Last Twelve Months
AUM	Assets Under Management	MA	Mass Affluent ¹
AUM&A	Assets Under Management & Advisement	Mackenzie	Mackenzie Investments
CAGR	Compound Annual Growth Rate	NCI	Non-controlling Interest
EPS	Earnings per Share	NTM	Next Twelve Months
ETF	Exchange Traded Fund	SI	Strategic Investment
FVTOCI	Fair Value Through Other Comprehensive Income	SIMA	Securities and Investment Management Association
HNW	High Net Worth ¹	SMA	Separately Managed Account
IG	IG Wealth Management	YTD	Year-to-date
IG Wealth	IG Wealth Management	\$	Canadian Dollars

1) Refer to footnote on slide 18 for definition.



IGM Wealth Management
Financial Asset Management

James O'Sullivan

President and CEO

IGM Financial

IGM Financial Q1, 2026 highlights

Financial highlights

Adjusted EPS¹

\$1.21

+21.0% vs Q1/25

Reported EPS

\$1.20

+22.4% vs Q1/25

Consolidated AUM&A incl. SI

\$568.9B

+13.0% vs Q1/25
+0.5% vs Q4/25

Net flows²

\$5.6B

IG Wealth and
Mackenzie

Return of capital to shareholders

\$330MM

Dividends declared and
share repurchases

Dividends

\$145MM

Repurchases

\$185MM

Operational highlights

- **Record high** first quarter adjusted EPS¹
- **Record high** client assets and strong net flows from the core
 - Net flows at IG Wealth and Mackenzie of \$5.6B²

Strategic investments continue to deliver strong asset growth

Rockefeller

+32% (in USD)
vs Q1/25

Wealthsimple

+71%
vs Q1/25

ChinaAMC

+5% (in RMB)
vs Q1/25

Northleaf

+10%
vs Q1/25

Other highlights

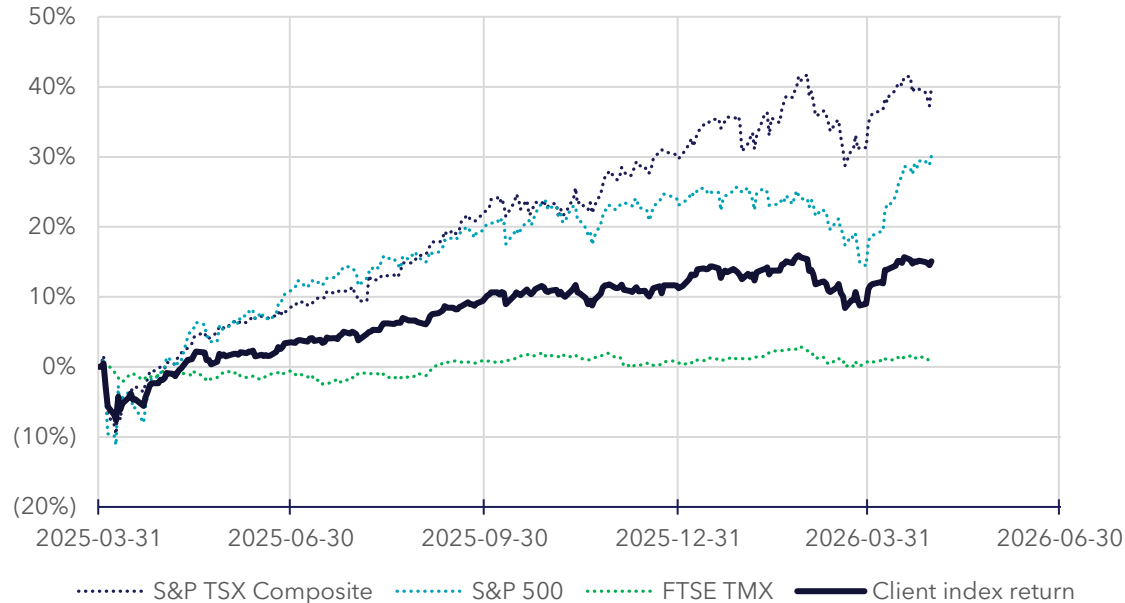
- IGM is embedding AI into core wealth, asset management and enterprise workflows
- Highest ever quarterly return of capital to shareholders through share repurchases and dividends



**Damon Murchison appointed President
and CEO of IGM, effective July 1, 2026**

IGM Financial operating backdrop

Markets & IGM client return index¹

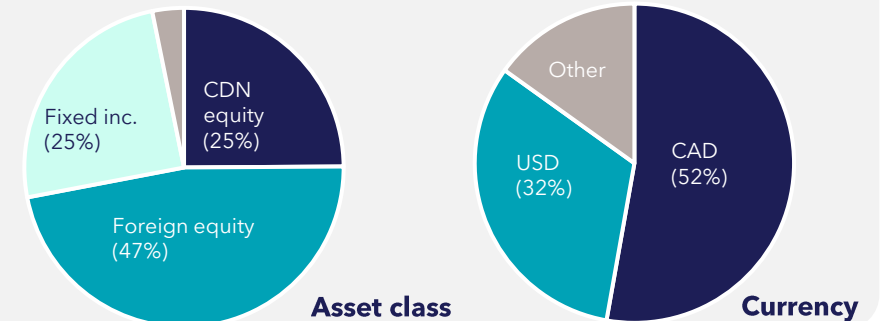


Current operating backdrop resilient despite periodic volatility

- Sustained positive industry flows
- Investor confidence remains solid
- Periodic market volatility

	Client index return	Select index returns			MSCI Europe	FTSE TMX Canada Universe	USD/CAD
		S&P TSX	S&P 500	CSI 300			
Q1/26	(0.2%)	+3.9%	(4.3%)	(3.7%)	(0.9%)	+0.2%	+1.4%
LTM at March 31	+11.3%	+34.8%	+17.8%	+17.3%	+11.7%	+0.8%	(3.3%)

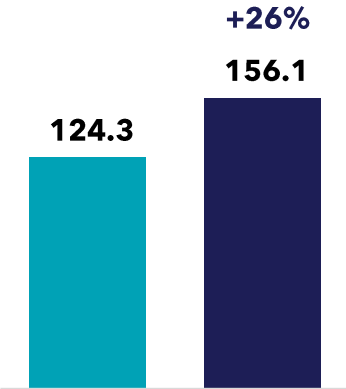
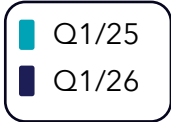
Total AUM mix



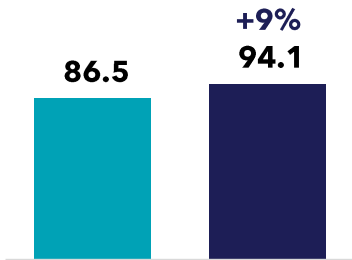
1) As of April 30, 2026. Index returns are local market total returns. Client return is the weighted-average return on AUM.

Adjusted net earnings available to common shareholders¹ by segment (\$MM)

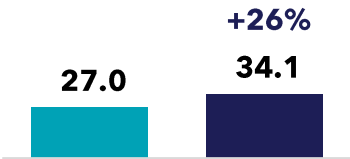
Wealth management²



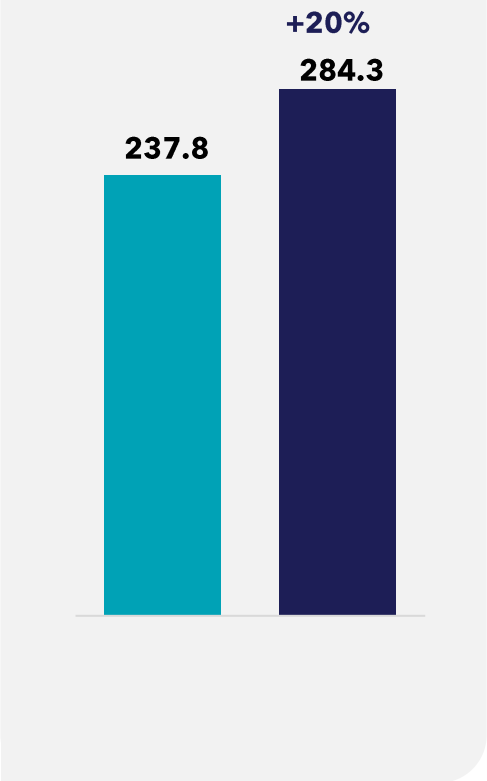
Asset management



Corporate & other³



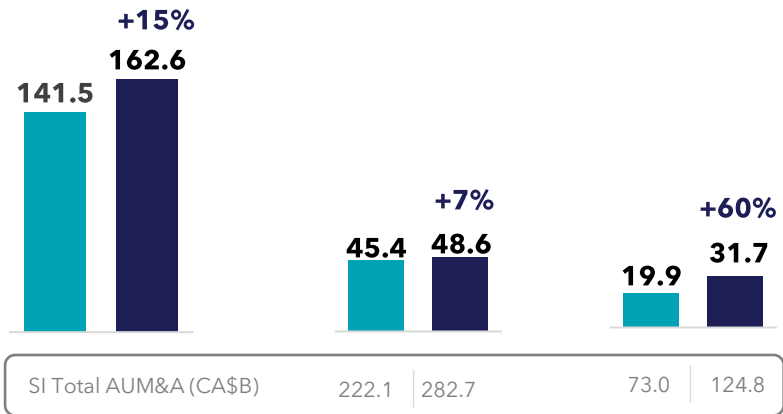
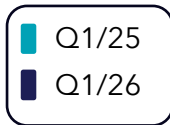
IGM consolidated



1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 4. 2) Wealthsimple is classified as an investment which is accounted for at FVTOCI and therefore has no impact on the segment earnings. Results include the impact of the change in equity interest in Rockefeller Capital Management, see slide 45 for details. 3) Corporate & Other reflects earnings primarily comprised of the proportionate share of Great West's base earnings of \$30.3 MM in Q1/26 (Q1/25 of \$24.5MM).

Ending AUM&A including SI proportionate share (\$B)

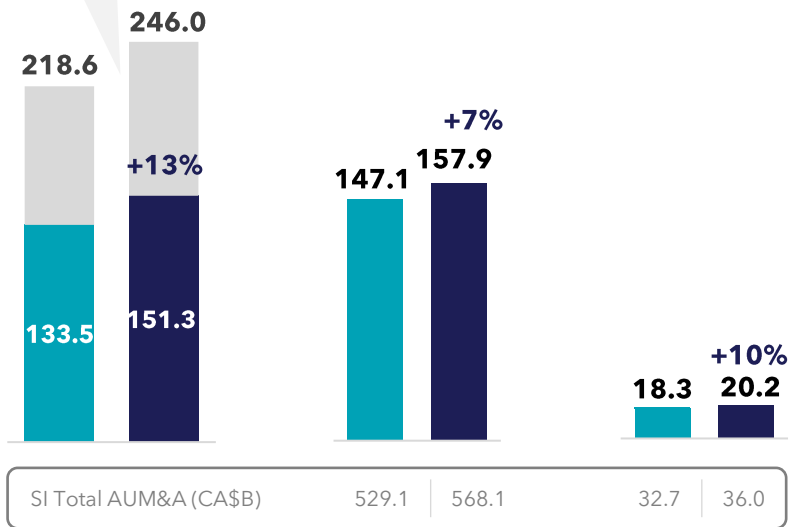
Wealth management



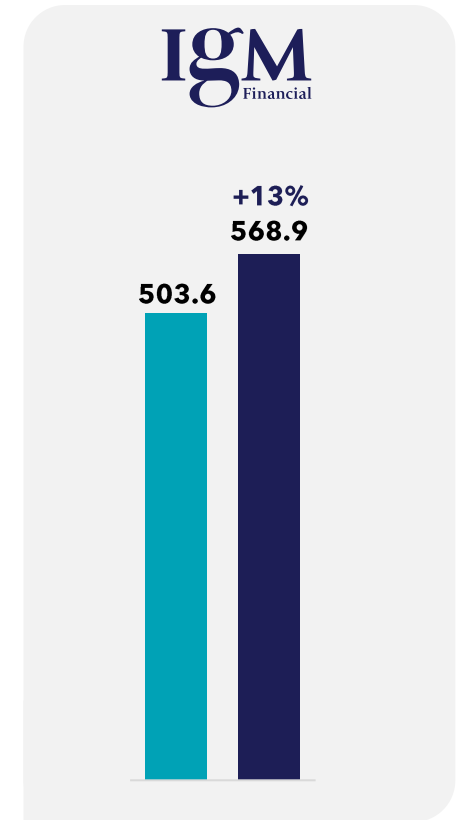
Asset management



Sub-advised AUM to Wealth Management:
Q1/26 \$94.6B (Q1/25 \$85.1B)



Consolidated AUM&A incl. SI¹



1) Consolidated AUM&A incl. SI includes inter-segment and inter-company eliminations. AUM&A is the sum of like coloured bars for the respective entities in each of the Wealth Management and Asset Management segments. SI charts represent proportionate share of respective AUM, calculated as total AUM multiplied by IGM interest. 2) IG Wealth's AUM&A includes non-fee-bearing assets. 3) See slide 45 for IGM Financial's interest in each company. 4) Q1/26 AUM of \$246.0B (Q1/25 of \$218.6B) represents third party AUM + Sub-advised AUM to Wealth Management.

IGM is embedding AI into core wealth, asset management and enterprise workflows

AI is being used to elevate advisor productivity, client experience & outcomes and drive efficiency & effectiveness

Leveraging a strong foundation, AI is being deployed across IG and Mackenzie with early use cases in production and additional capabilities advancing through multiple pilots

IG Wealth Management

Enhancing advisor productivity and client experience

- **Strong foundation:** Investment over the last decade has developed IG's tech stack to be highly integrated with rich, proprietary data access and ownership
- **Partner ecosystem:** Relationships with leading technology partners leveraged to embed AI in high-value workflows
- **Advisor workflow:** AI-enabled meeting prep, task routing and financial planning assistants are being deployed across IG's corporate or entrepreneurial channels

Mackenzie Investments

Enhancing investment outcomes and client experiences

- **Strong capabilities:**
 - **Global Quantitative Equity boutique** using AI at Mackenzie since 2018 and is attracting capital from some of the world's largest investors - **over \$14B** in net sales and mandates won over 2025 through 2026 YTD¹
 - **Fixed Income, Fundamental Equity and Multi-asset teams** are leveraging AI to process complex structured and unstructured data, improving efficiency across idea generation and research within the investment process
 - **Broader adoption:** Leveraging across our investment organization, enhancing client service and support, and improving content development

Improving operating effectiveness & efficiency in high-friction workflows

- **Technology delivery:** approved AI tools are accelerating development, testing, requirements documentation and service management
- **Service workflows:** AI is supporting automation of high-volume tasks, knowledge retrieval and advisor/client support interactions
- **Insight generation:** AI-assisted synthesis and reporting tools help teams turn research, documents and operational data into decision-support outputs

Enterprise enablers supporting AI capabilities and impact across IGM Financial

Responsible adoption

Approved tools, data controls and human oversight

Partners as accelerators

Global technology providers and fintech platforms embedding AI into core workflows

Power group ecosystem

Shared learning and coordination across financial services businesses

Horizontal connectivity

Reusable AI patterns across IGM's operating businesses and strategic investments

¹) Includes mandates won but not funded as of May 7, 2026.

WEALTH MANAGEMENT



ROCKEFELLER
CAPITAL MANAGEMENT

Wealthsimple



Damon Murchison
President & CEO

IG Wealth Management

Wealth management Q1, 2026 highlights



Record quarter ending AUM&A¹

\$162.6B

+14.9% vs Q1/25
+2.3% vs Q4/25

First quarter client returns²

0.1%

Record Q1 gross inflows & sales

\$8.2B

gross inflows¹

\$6.2B

gross sales

Record Q1 new client gross inflows

\$1.4B

77% of flows from MA and HNW clients

Total net inflows¹

\$4.0B

LTM AUA redemption rate of 9.8%

Record net sales into IGM product

\$1.7B

Operational highlights

- Record high quarter ending AUM&A of \$162.6B, up 14.9% versus Q1/25
- Record first quarter gross inflows and sales
- Seventh consecutive quarter of positive net flows
- #1 Earned media share of voice³ among Canadian banks and independent wealth brands

April update

- IG Wealth celebrates 100 years of helping Canadians achieve financial well-being
- Net outflows of \$171MM and net sales into IGM product of \$65MM

ROCKEFELLER
CAPITAL MANAGEMENT

Client asset growth of 32% year-over-year and up 3% during the quarter⁴

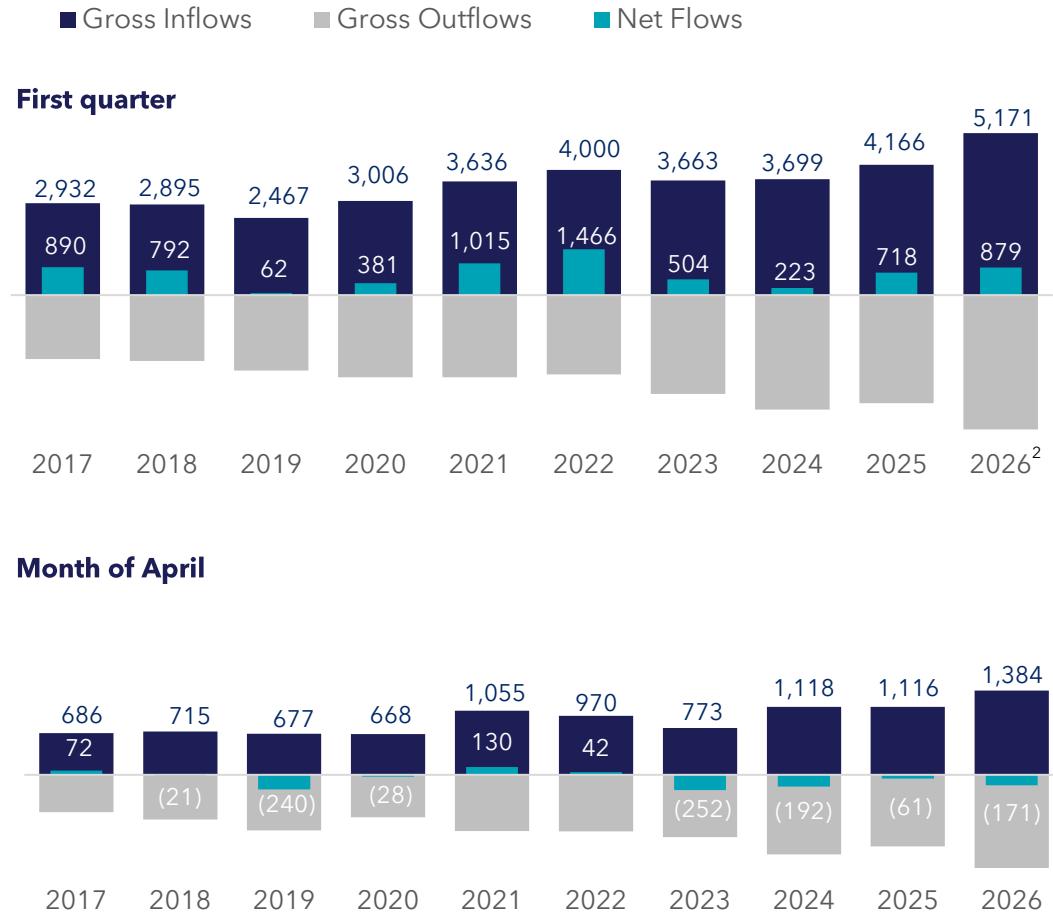
Wealthsimple

Client asset growth of 71% year-over-year and 12% or \$13.5B during the quarter

1) Ending AUM&A excluding non-fee-bearing assets was \$160.0B. Gross inflows and net inflows included \$3.1B of non-fee-bearing assets. See other financial measures - slide 4. 2) Client investment return based on AUM. 3) As of Q1/26. Media analysis and data provided by Fullintel. The quarterly analysis report curated by Fullintel tracks mentions of IG Wealth Management, independent competitors (Assante, Richardson GMP, Raymond James, Edward Jones, Desjardins, and Laurentian), and bank competitors (wealth management sectors of National Bank, CIBC, RBC, BMO, TD, and Scotia) across 226 media outlets from online, print, radio, TV and trade publications in both English and French. Key metrics in the analysis include volume, reach, share of voice, AVE, and spokesperson ranking. Each brand mention is human-coded by industry-certified analysts for variables including headline prominence, media type, reach, sentiment, topic, region, outlet, and voices. Volume is based on the number of articles pertaining to a particular organization/topic. Online reach data is acquired from Similarweb, while print publication reach is sourced from Lexis Nexis. 4) Percentage change is based on client assets value in USD.

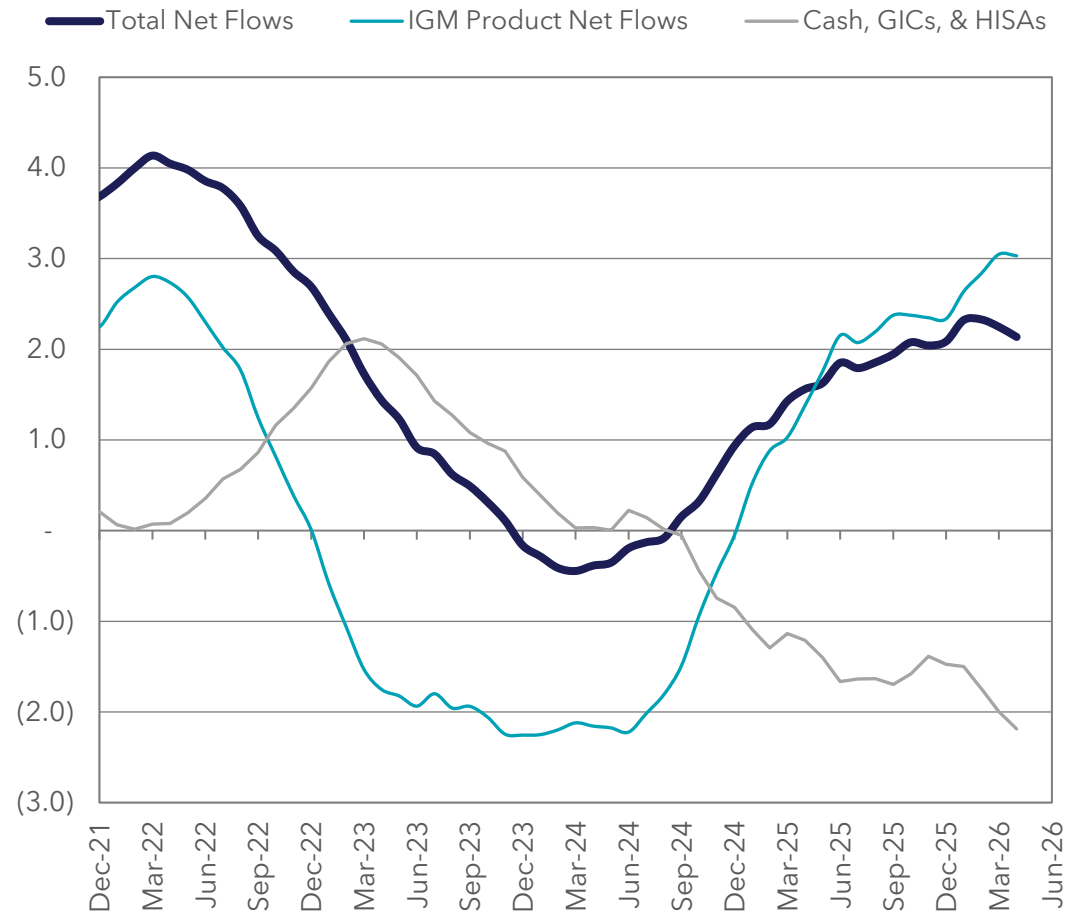
IG Wealth Management net flows

IG Wealth Management adjusted gross and net flows¹ (\$MM)



IG Wealth Management adjusted net flows^{1,2} (\$B)

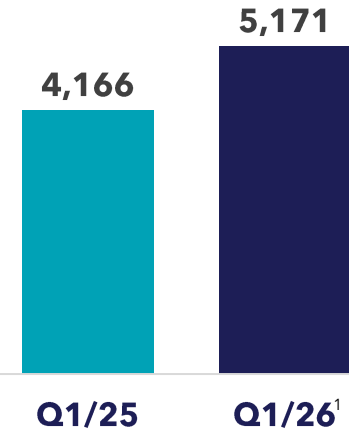
(LTM, as at April 30, 2026)



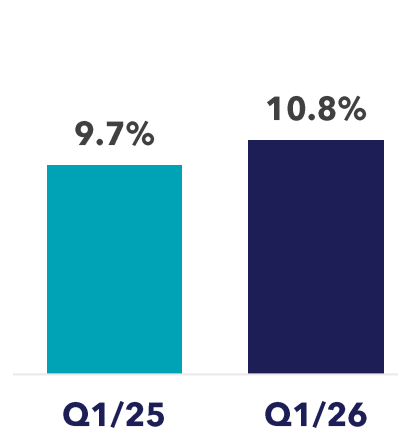
1) Reflects total client flows effective January 2018 and total mutual fund sales in prior periods. 2) Q1/26 excludes \$3.1B of non-fee-bearing assets. See other financial measures - slide 4.

IG Wealth Management Q1, 2026 operating results

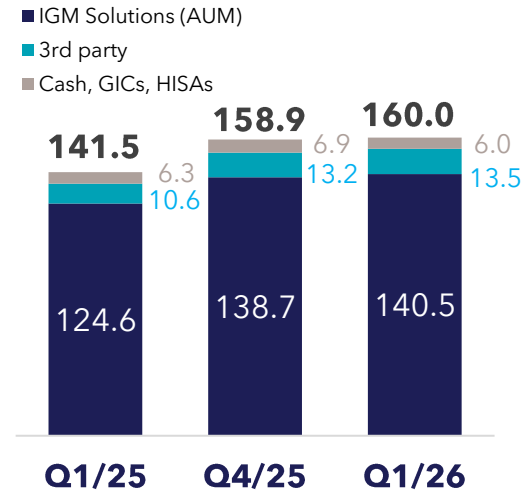
Gross inflows¹ (\$MM)



Gross outflows rate¹ (Quarterly annualized)



Assets under advisement¹ (\$B)

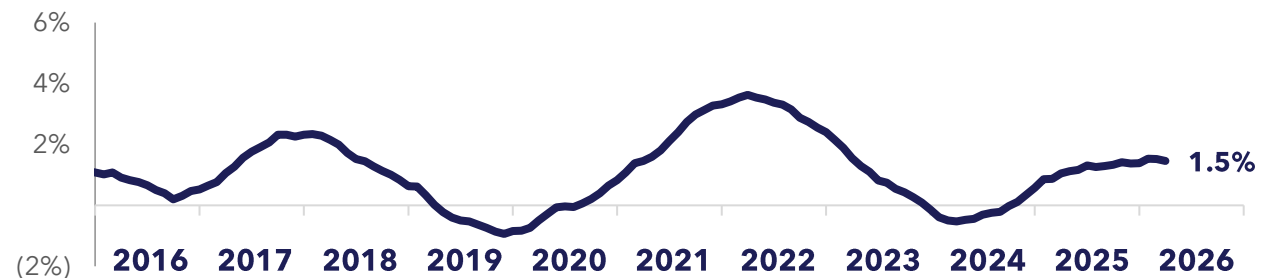


Q1/26 highlights

- Gross inflows of \$5.2B, up 24.1% year-over-year
- LTM net flows rate of 1.5%
- 67% of IG Wealth investment solutions rated 4/5 stars by Morningstar² and 96% rated 3 stars or higher

Net flows	Q1/25	Q1/26
IGM product	944	1,656
Other dealer flows ³	(226)	2,300
Total net flows	718	3,956
Flows related to non-fee-bearing assets	-	(3,077)
Total (excl. non-fee-bearing)	718	879

IG Wealth net flows rate^{1,4} (LTM, % of average assets)

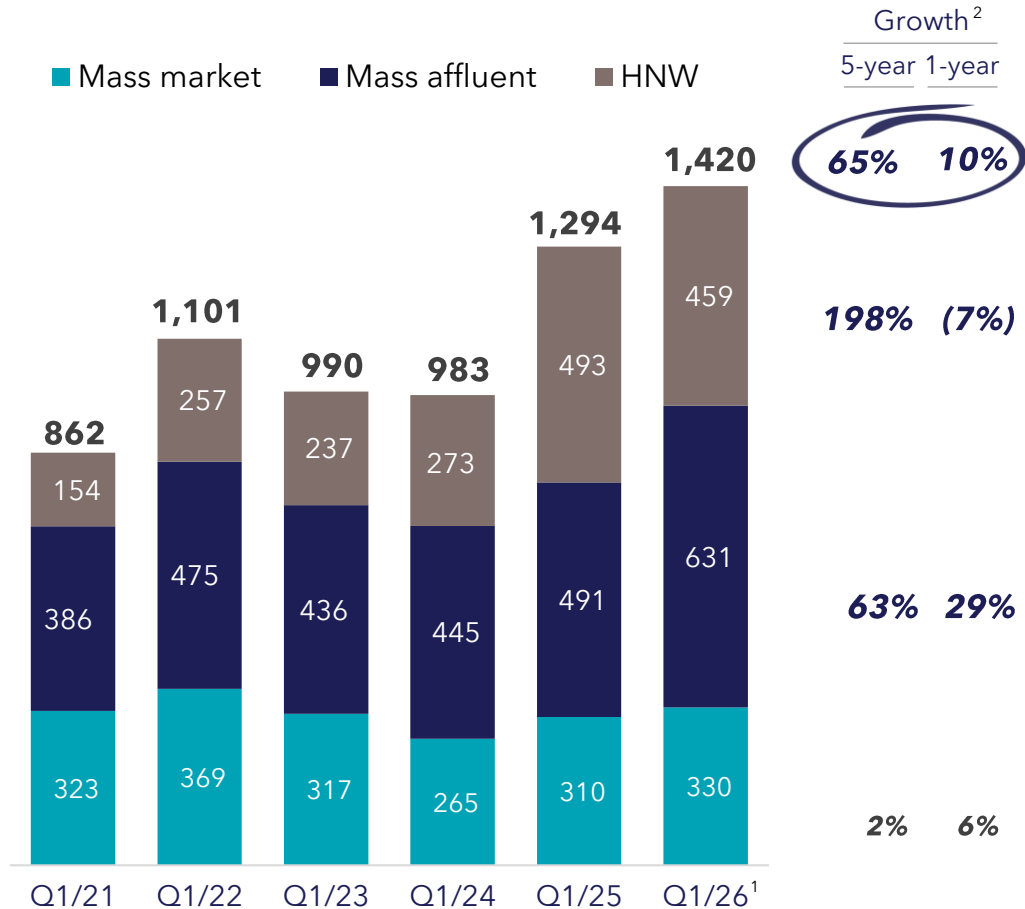


1) Gross inflows and AUA for Q1/26 exclude non-fee-bearing assets. See other financial measures - slide 4. 2) Morningstar Star Ratings reflect performance as of March 31, 2026 and are subject to change monthly. The ratings are an objective, quantitative measure of a fund's historical risk-adjusted performance relative to other funds in its category. Only funds with at least a three-year track record are considered. The overall star rating for a fund is a weighted combination calculated from a fund's 3, 5, and 10-year returns, as available, measured against the 91-day treasury bill and peer group returns. A fund can only be rated if there are a sufficient number of funds in its peer group to allow comparison for at least three years. If a fund scores in the top 10% of its fund category, it gets 5 stars; if it falls in the next 22.5%, it receives 4 stars; a place in the middle 35% earns a fund 3 stars; those in the next 22.5% receive 2 stars; and the lowest 10% receive 1 star. For more details on the calculation of Morningstar Star Ratings, see www.morningstar.ca. Star rating based on % of rated mutual fund AUM. 3) Other dealer net flows relate to in-kind transfers to IG Wealth from other financial institutions and transfers from IGM investment solutions into cash & other securities. 4) Reflects total net client flows and average AUA effective Q1, 2019 and total mutual fund net sales and average AUM prior to 2019.

Record inflows, driven by strong high-net-worth & mass affluent client acquisition

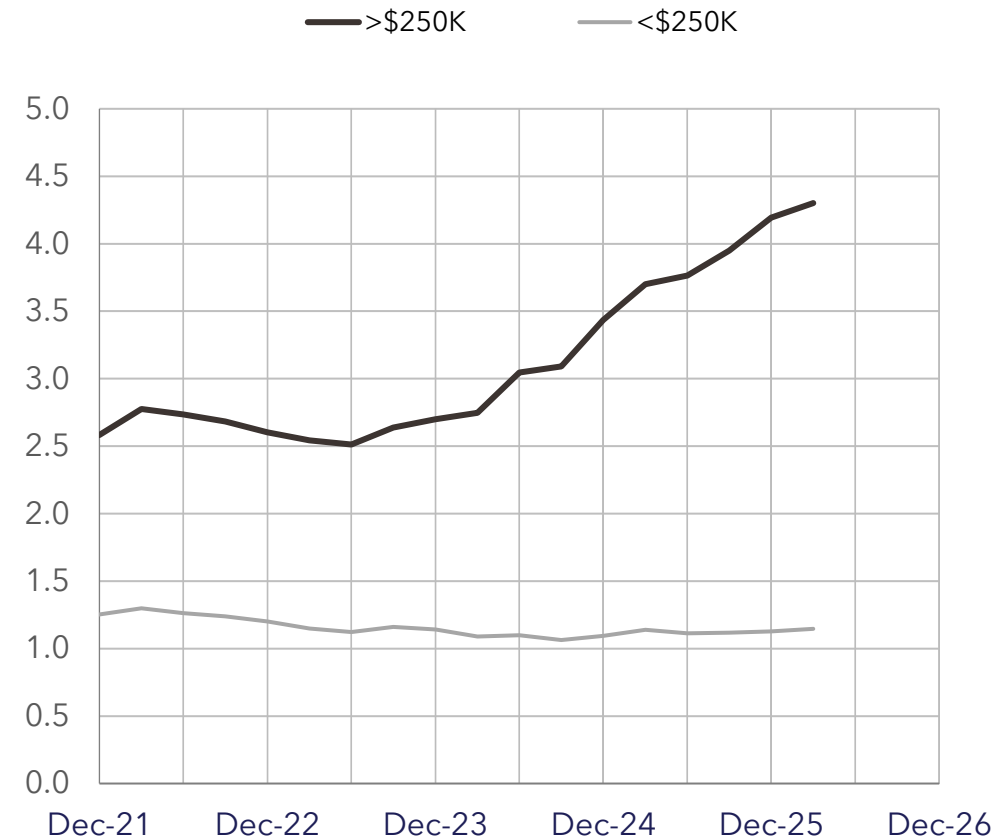
Adjusted gross flows from newly acquired clients¹ (Q1, \$MM)

By client assets brought to IG Wealth



Gross flows from newly acquired clients (LTM, \$B)

By client assets brought to IG Wealth



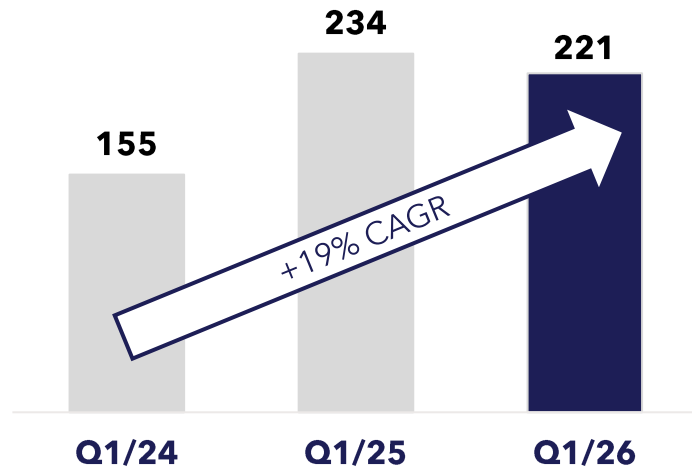
Mass market represents clients with household assets less than \$250K; mass affluent, \$250K to \$1MM; HNW, greater than \$1MM.

1) Q1/26 excludes \$3.1B of non-fee-bearing assets. See other financial measures - slide 4.

2) Represents 5-year total growth.

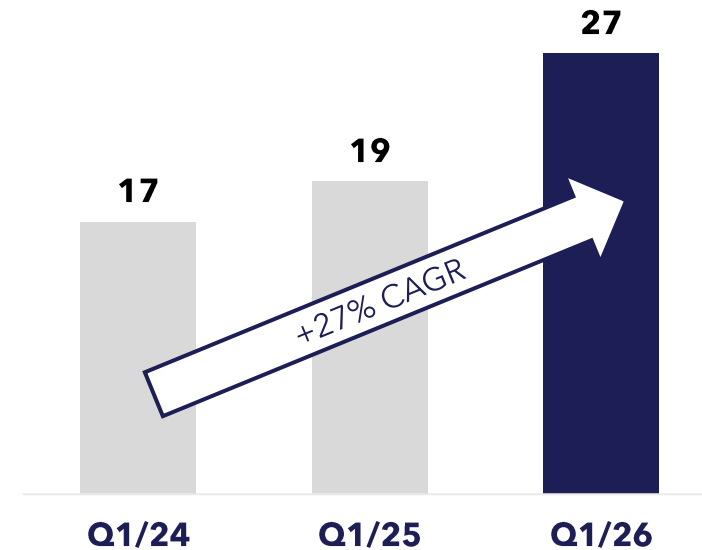
Continued momentum in mortgage and insurance

Mortgage funding¹ (\$MM)



- Mortgage funding down 6% year-over-year
- IG Mortgages serviced¹ at \$6.8B as of Mar 31/26

New annualized insurance premiums (\$MM)



- New annualized insurance premiums up 41% year-over-year

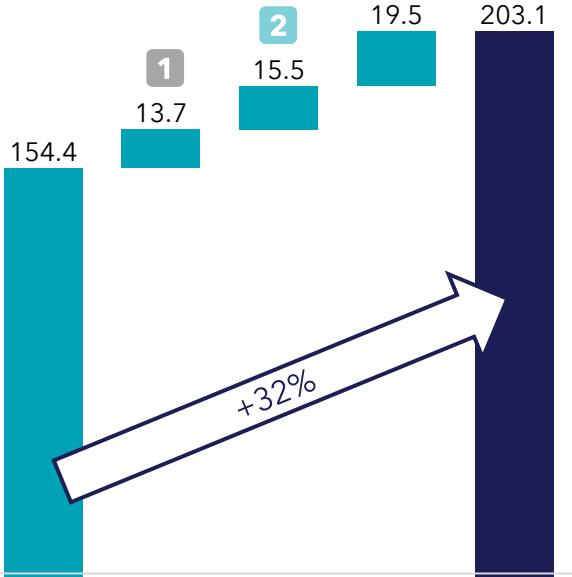
1) Mortgages include home equity lines of credit.

Rockefeller Q1, 2026 update

Q1, 2026 highlights

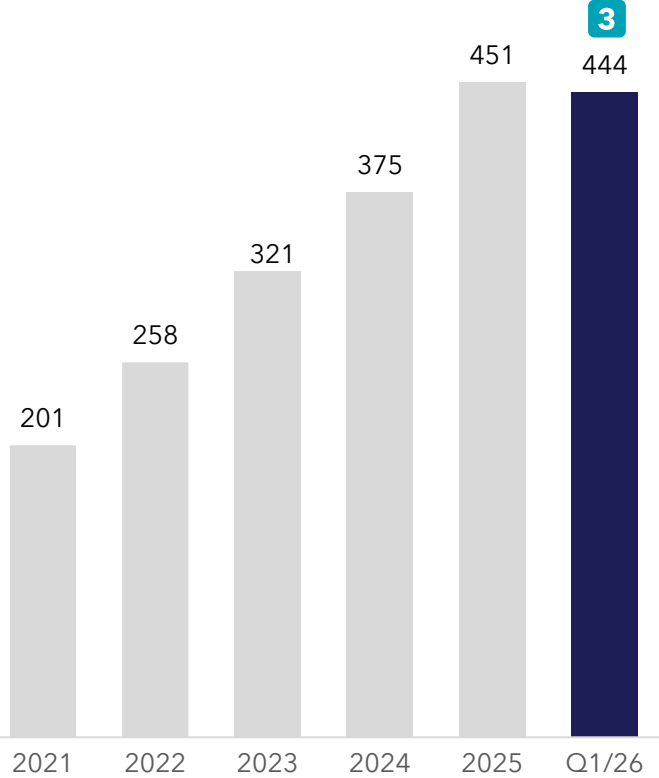
- 1 Organic client asset growth of US\$13.7B since Q1/25; Q1 growth of US\$3.7B
- 2 Inorganic client asset growth of US\$15.5B since Q1/25; Q1 growth of US\$4.6B
- 3 444 private advisors, an increase of 45 advisors since Q1/25

LTM client asset¹ growth (US\$B)



	Ending (Mar 31, 2025)	Organic Growth ²	Inorganic Growth	Market	Ending (Mar 31, 2026)
Q2/25		2.9	4.1	9.4	170.8
Q3/25		3.0	3.7	9.3	186.8
Q4/25		4.1	3.1	3.7	197.7
Q1/26		3.7	4.6	(2.9)	203.1

Private advisor growth



1) Rockefeller client assets include assets under management and advisement as well as assets held for investment purposes and only receiving administrative services. 2) Organic growth is defined as non-acquired client asset growth during the specified period. With respect to Private Wealth Management, this includes all transactions related to cash, dividends and transfers of assets, stocks and securities for teams onboarded more than a year or with a 90% client asset conversion rate.

Wealthsimple Q1, 2026 update

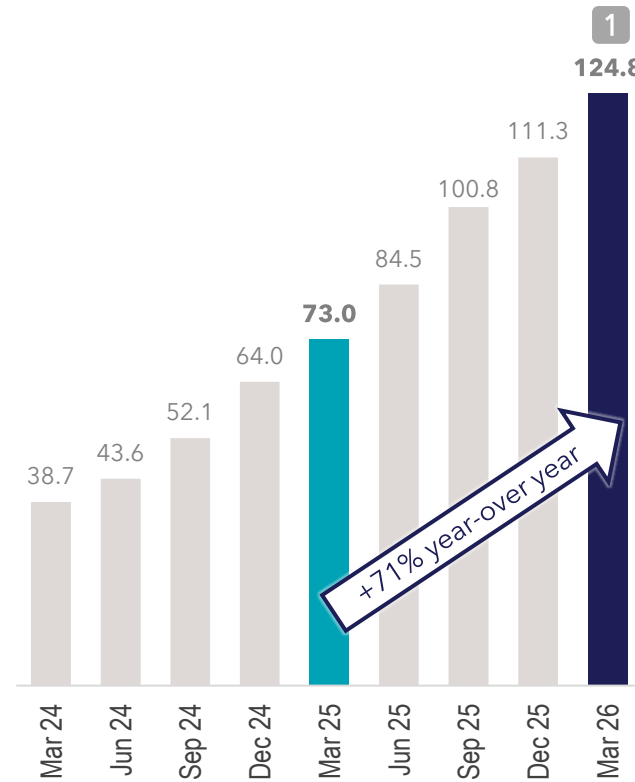


Q1, 2026 highlights

- 1 Wealthsimple's AUA grew to \$124.8B, up 71% year-over-year and 12% sequentially, driven by strong net flows
 - Q1/26 net flows were the highest on record
- 2 Wealthsimple serves 3.4 million clients, up 24% year-over-year¹

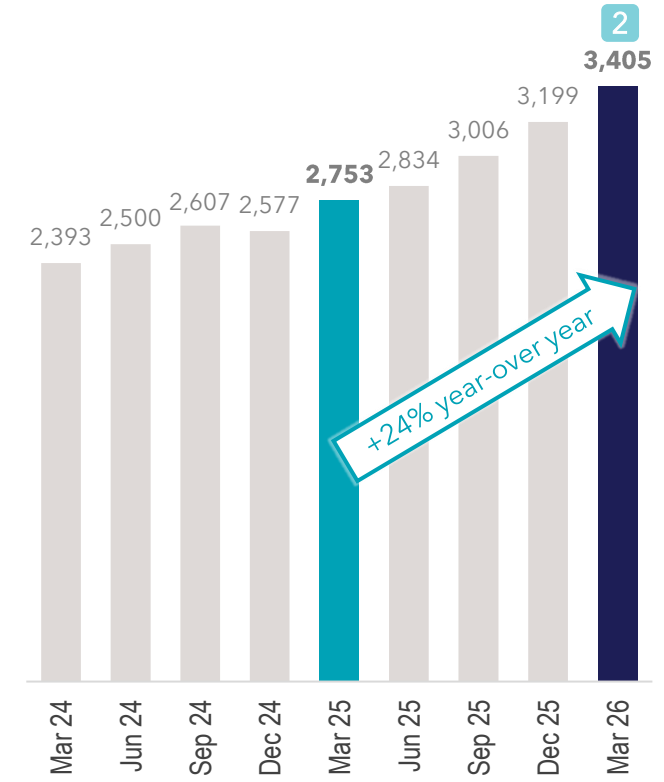
AUA by quarter

(\$B)



Client count by quarter¹

('000s)



1) Excludes clients who only use Wealthsimple Tax.

ASSET MANAGEMENT



MACKENZIE
Investments



ChinaAMC

Northleaf



Luke Gould

President & CEO

Mackenzie Investments

Asset management Q1, 2026 highlights



Record quarter ending AUM

\$246.0B

+12.5% vs Q1/25
+0.8% vs Q4/25

First quarter client returns¹

(0.6%)

Investment fund net sales

\$729MM

vs Q1/25 net redemptions of \$85MM

Total Mackenzie net sales²

\$1.7B

vs Q1/25 net sales of \$3.4B

Operational highlights

- Total Mackenzie net sales of \$1.7B, supported by continued momentum in retail investment funds and SMA onboarding
 - Retail net sales of \$259MM improved by \$703MM from Q1/25; best Q1 since 2022
 - Investment fund net sales of \$729MM improved by \$814MM from Q1/25; best Q1 since 2022
 - \$1.2B in institutional SMA wins funded during Q1 with ~\$2B expected during Q2, including additional wins

April 2026 flows

- Investment fund net sales of \$273MM; improved by \$295MM over 2025 net redemptions of \$22MM
 - Retail investment fund net sales of \$221MM, an improvement of \$440MM over 2025 net redemptions of \$219MM

Other developments

- 4 ETFs launched during Q1/26: Mackenzie US All Cap Growth ETF, Mackenzie Global Value ETF, Mackenzie GOE Global Balanced ETF and Mackenzie US Value ETF
- Celebrating 10 years of Mackenzie ETFs - total AUM of \$26.2B³, across 60+ listed ETFs



Investment fund AUM increased by 9% year-over-year⁴



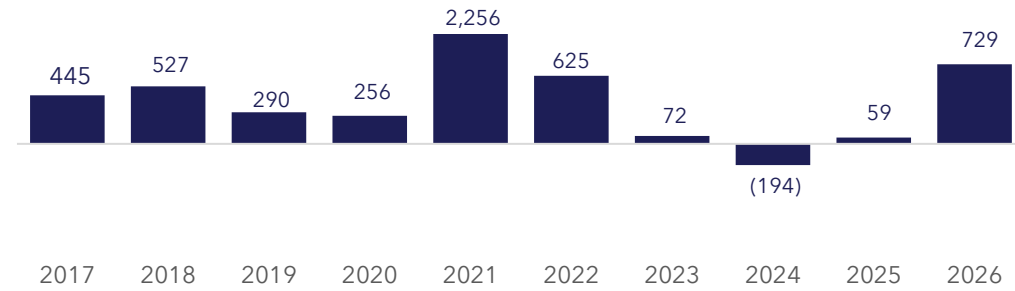
Fundraising of \$0.4B during the quarter; AUM increased 10% year-over-year

1) Client Investment Return is based on AUM, excluding Canada Life SMA. 2) During Q1/26 Mackenzie onboarded institutional client mandates of \$1.2B (Q1/25 - \$3.6B). 3) AUM of \$26.2B includes IGM Financial's managed products. Third-party AUM is \$13.4B. 4) Percentage change is based on asset value in RMB¥.

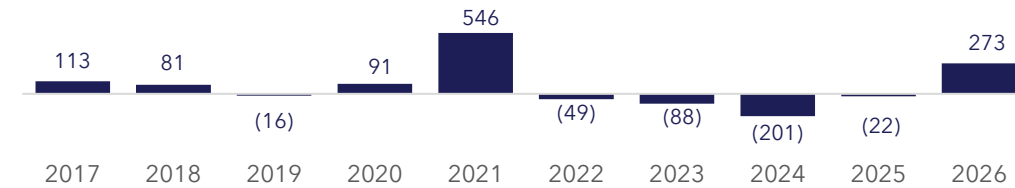
Mackenzie Investments net sales

Mackenzie adjusted investment fund net flows¹ (\$MM)

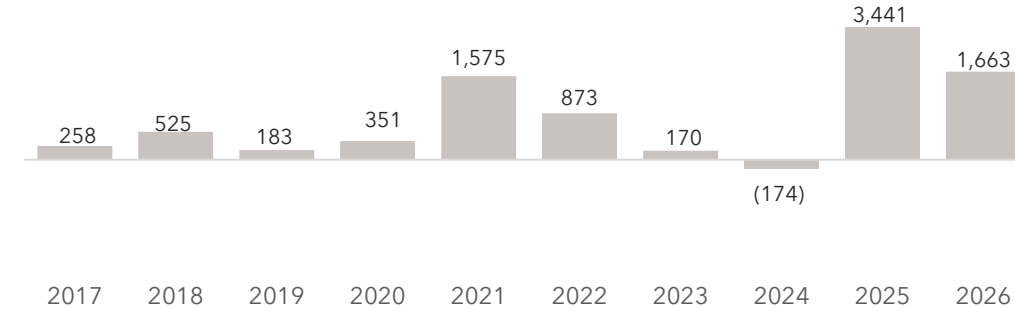
First quarter



Month of April

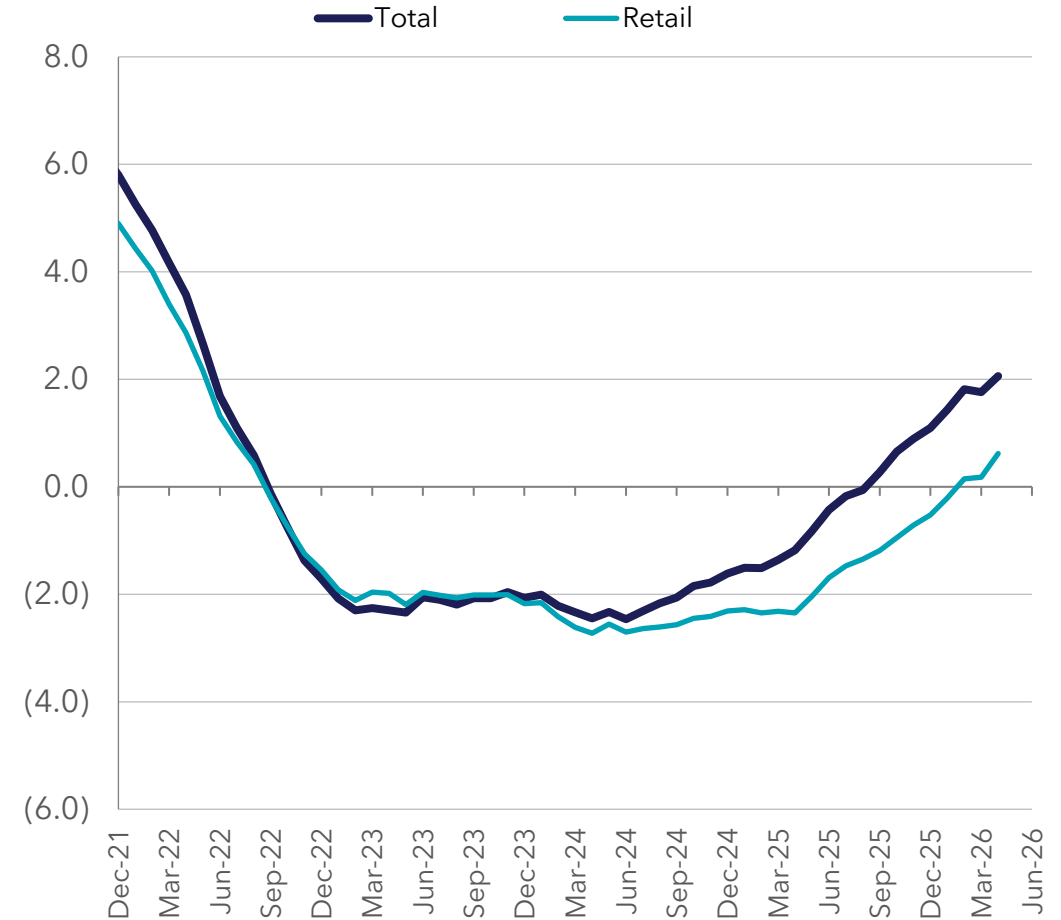


Mackenzie first quarter total net sales² (\$MM)



Mackenzie adjusted investment fund net flows¹ (\$B)

(LTM, as at April 30, 2026)



1) Excludes net sales from IGM Financial managed product investments in Mackenzie ETFs. Excludes gross sales, redemptions, and net sales related to fund allocation changes by clients which include Mackenzie investment funds within their investment offerings. Prior to Dec. 31, 2020, institutional mutual fund gross and net sales include the Quadrus Group of Funds, which was sold to Canada Life in December 2020. 2) Total net sales prior to 2018 are reported total net sales and exclude advisory mandates to other segments.

Mackenzie Investments Q1, 2026 operating results

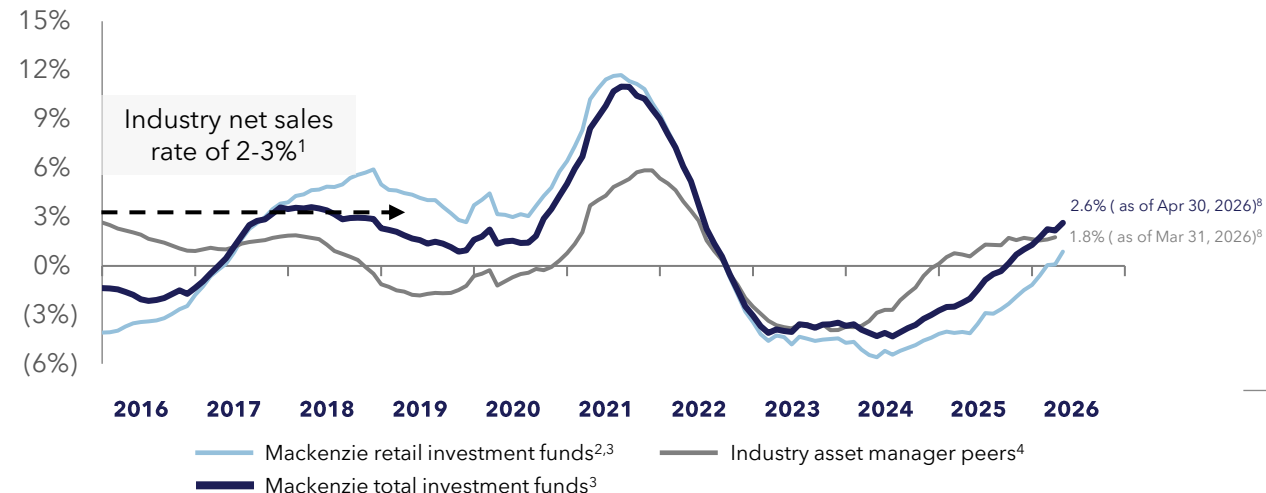
Q1/26 highlights

- Significant improvement in retail investment fund net sales, up \$703MM versus Q1/25
- Total investment fund net sales improved by \$814MM
- Institutional onboarding of \$1.2B during Q1/26

NET SALES (\$MM) ^{2,5}	Q1/25	Q1/26	Change
Retail investment funds	(444)	259	703
Institutional investment funds	359	470	111
Total investment funds	(85)	729	814
Institutional SMA ⁶	3,526	934	(2,592)
Total	3,441	1,663	(1,778)

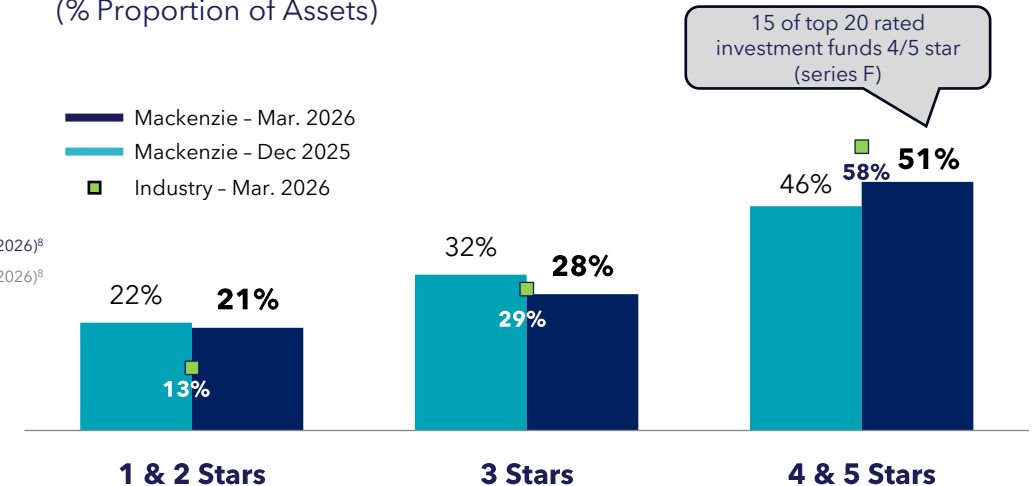
Long-term fund net sales rate

(LTM, % of Average AUM)



Morningstar star ratings⁷

(% Proportion of Assets)



1) Investor Economics Household Balance Sheet. 2) Excludes sub-advisory to the Wealth Management segment in all periods. 2021 institutional sales reporting has been retroactively restated to exclude sub-advisory to Canada Life (GLC acquisition closed December 31, 2020). 3) Excludes rebalancing activity of institutional clients. 4) Industry data as of March 31, 2026. Industry Source: SIMA, ISS Market Intelligence Simfund Canada. Industry asset manager peers long term fund net sales rates only include mutual funds. 5) There were no significant institutional rebalances during Q1/26. During Q1 2025, institutional clients which include Mackenzie investment funds within their investment offerings made fund allocation changes which resulted in net redemption of \$144MM. 6) During Q1/26 Mackenzie onboarded institutional client mandates of \$1.2B (Q1/25 - \$3.6B). 7) Based on Morningstar data. Refer to footnotes on slide 17 for further details on Morningstar Star Rating methodology. 8) Based on period ended April 30, 2026 for Mackenzie related flows. Industry data only available to the end of March 2026. Industry asset manager peer net sales rate at the end of March 2026 was 1.8% and Mackenzie total investment fund net sales rate for the same period was 2.2%.

Investment boutique retail investment fund performance and sales

	Fixed Income	Multi-Asset	Quant Equity	Fundamental Equity								Other	
				Core		Style/Thematic							
				Fixed Income	Multi-Asset Strategies	Global Quantitative Equity ¹	North American Equities	Global Equity & Income	Ivy (defensive)	Bluewater (quality)	Cundill (value)		Growth (SMID)
% of Total retail AUM	16.0%	19.3%	11.5%	3.7%	15.5%	7.9%	10.3%	2.4%	3.4%	2.9%	2.3%	4.6%	0.2%
% of Rated retail investment fund AUM³													
Retail investment fund asset-weighted percentiles³	1yr: 44% 3yr: 42% 5yr: 42% 10yr: 57%	71% 65% 69% 57%	90% 97% 99% 93%	58% 56% 64% 75%	29% 51% 66% 71%	9% 22% 32% 6%	2% 2% 4% 19%	96% 90% 88% 25%	22% 19% 21% 54%	41% 91% 70% 97%	58% 72% 78% 83%	96% 79% 94% -	35% 24% 31% -
Retail investment fund net sales (\$MM)		34		(42) (16)	195 -			(31) (22)		26 (57)	13 122	26 (217)	9 (5)

Total retail investment fund net sales Q1/25: (\$444MM) Q1/26: \$259MM

----- Previous portfolio management team

1) On May 17, 2018, the Global Quantitative Equity boutique began managing Mackenzie's emerging market offerings which were previously managed by a third-party sub-advisor. 2) Sub-advised. 3) Morningstar star ratings and percentiles are based on Morningstar and reflect all retail series (non-rated funds excluded from the calculation). Refer to slide 17 footnotes for methodology details. Asset-weighted percentiles are based on retail assets and illustrate Mackenzie investment fund gross returns relative to gross returns of other funds in the same category. Management believes that a comparison using gross returns is more reflective of investment performance relative to peers. This is for illustrative purposes only to assist in assessing the portfolio management capabilities of Mackenzie Investments and its affiliates (generally) and is not intended to provide performance information to investors considering investing in one or more of Mackenzie's funds.

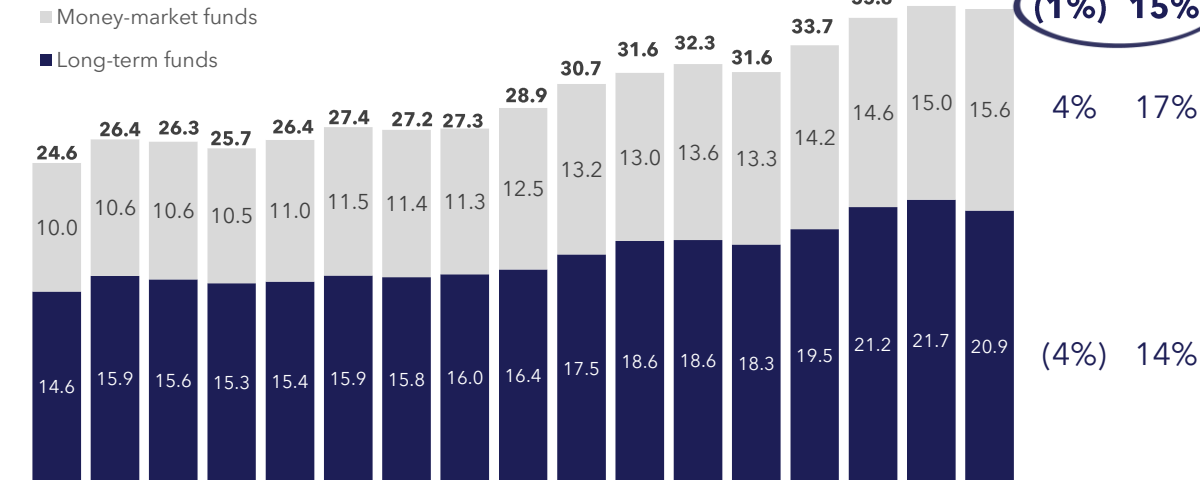
Chinese investment fund industry AUM and net flows; **ChinaAMC** is an industry leader

Chinese investment fund industry

Ending AUM¹

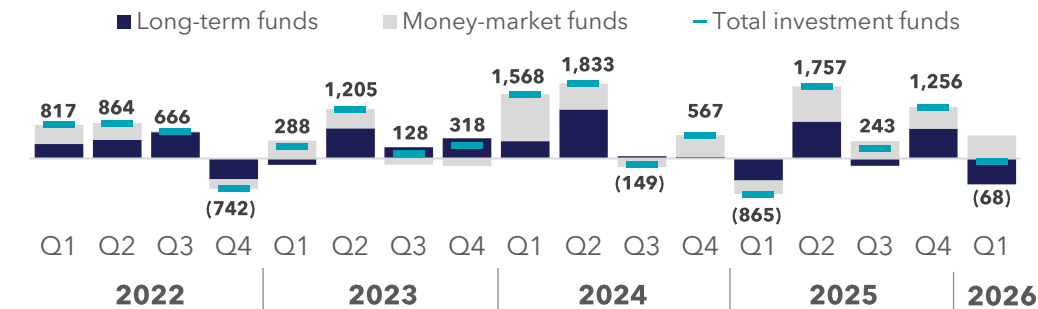
(RMB¥ Trillions)

CAD/RMB = 5.050²

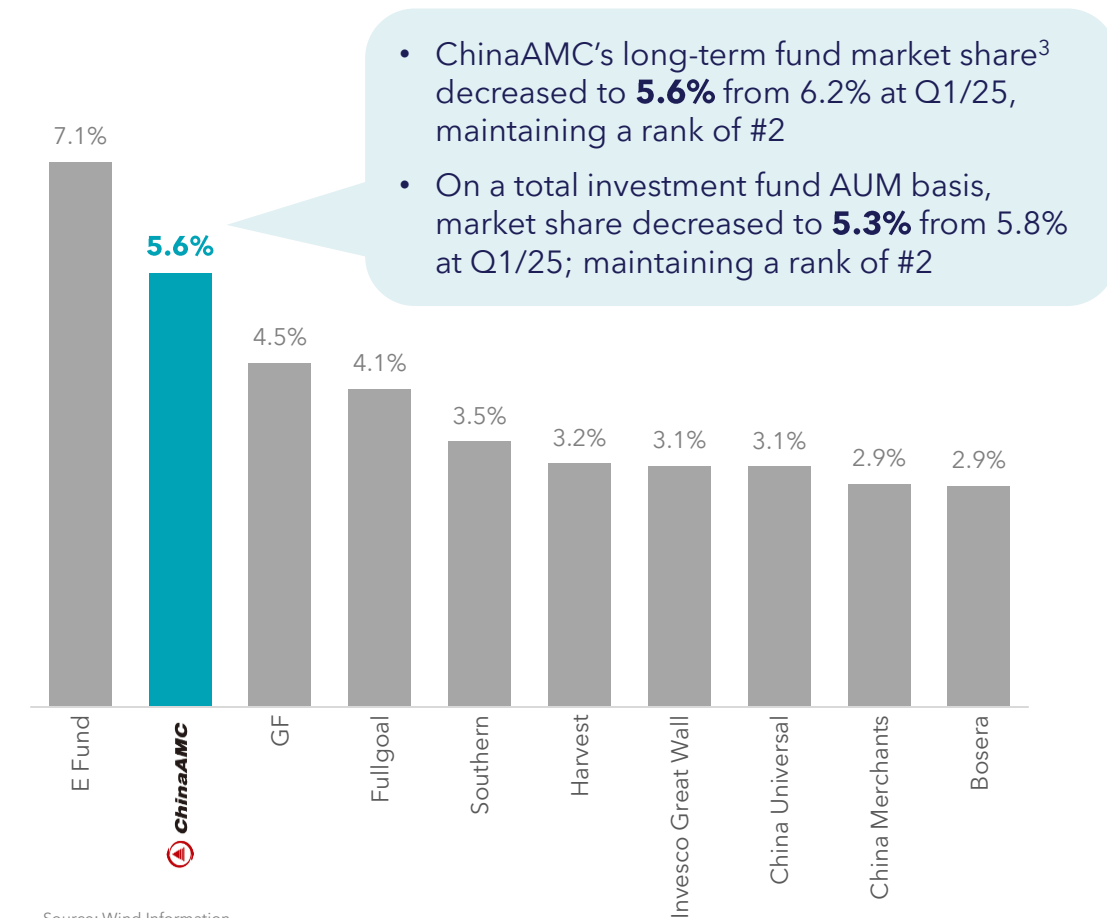


Net flows

(RMB¥ Billions)



Chinese investment fund industry top 10 long-term fund provider market shares (at March 31, 2026)



- ChinaAMC's long-term fund market share³ decreased to **5.6%** from 6.2% at Q1/25, maintaining a rank of #2
- On a total investment fund AUM basis, market share decreased to **5.3%** from 5.8% at Q1/25; maintaining a rank of #2

Source: Wind Information

Sources: Q2 2022 and earlier - Z-Ben Advisors and IIC Analytics; Q3/22 and after - Wind Information

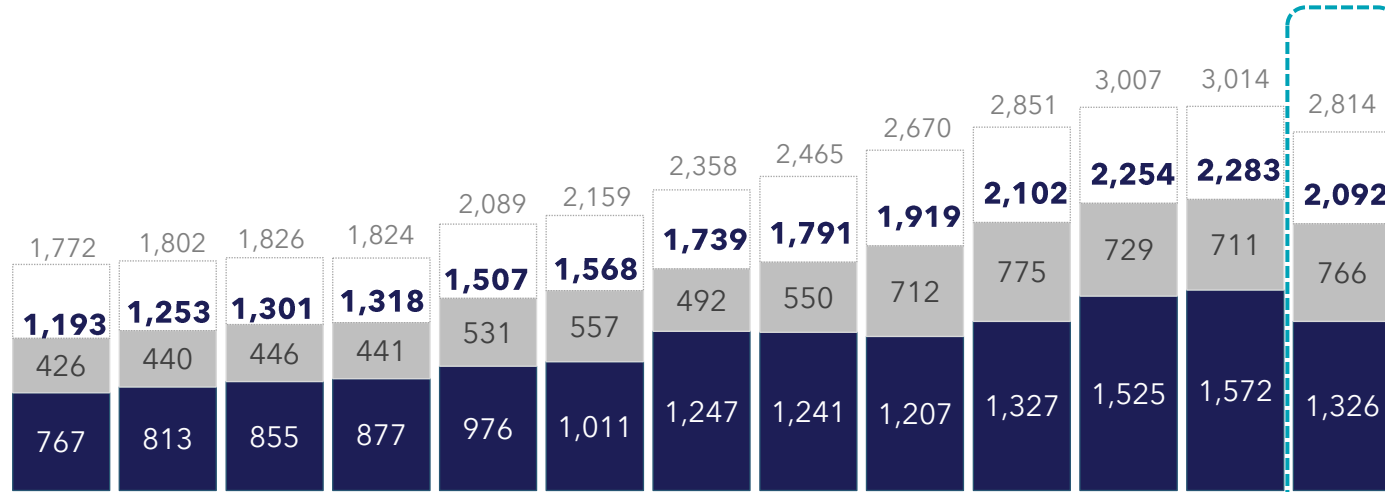
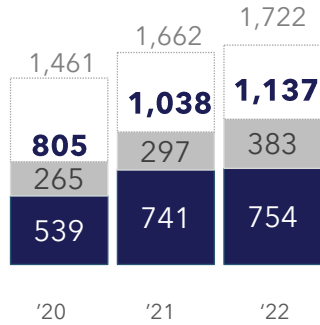
1) Excludes enterprise annuity, NSSF and other institutional assets. 2) Q1/26 average foreign exchange rate for CAD/RMB. 3) Long-term fund market share reflects investment funds excluding money market funds and short-term wealth management products.

ChinaAMC total AUM and investment fund net flows continuity

ChinaAMC ending AUM¹

(RMB¥ billions)

- Other (primarily institutional)
- Money-market funds
- Long-term investment funds



Growth
QoQ 1yr

(7%) 5%

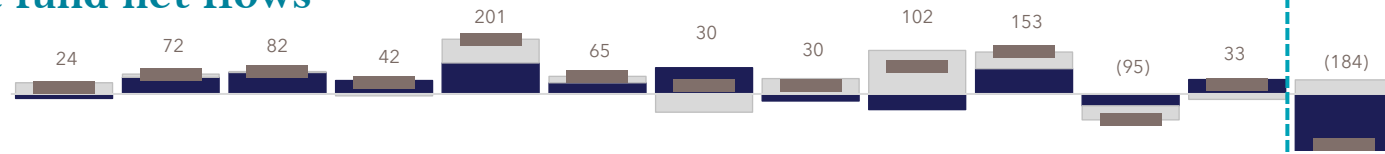
(8%) 9%

8% 8%

(16%) 10%

ChinaAMC investment fund net flows^{1,2}

(RMB¥ billions)



Long-term investment funds

(16) 61 78 49 113 41 96 (26) (58) 93 (43) 52 (236)

Investment funds

24 72 82 42 201 65 30 30 102 153 (95) 33 (184)

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1

2023

2024

2025

2026

CAD/RMB = 5.050³

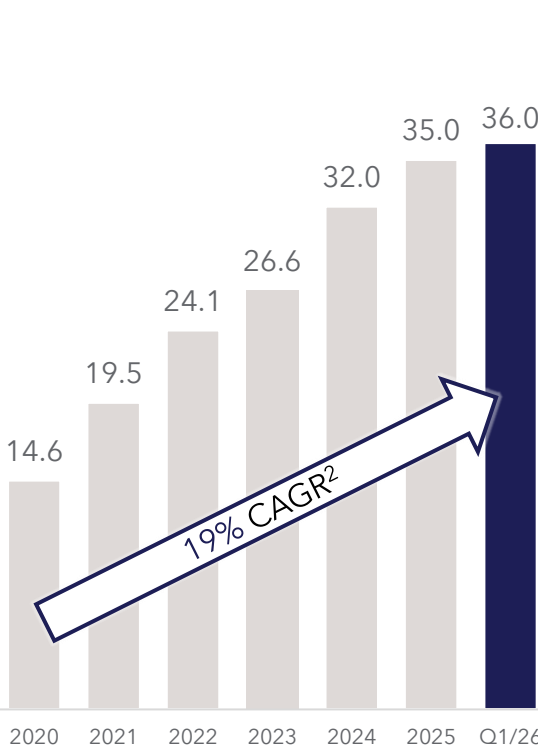
1) ChinaAMC's AUM excludes its China Asset Management Co., Ltd subsidiary assets under management. 2) Source: Wind Information. 3) Q1/26 average foreign exchange rate for CAD/RMB.

Northleaf Capital Partners Q1, 2026 update

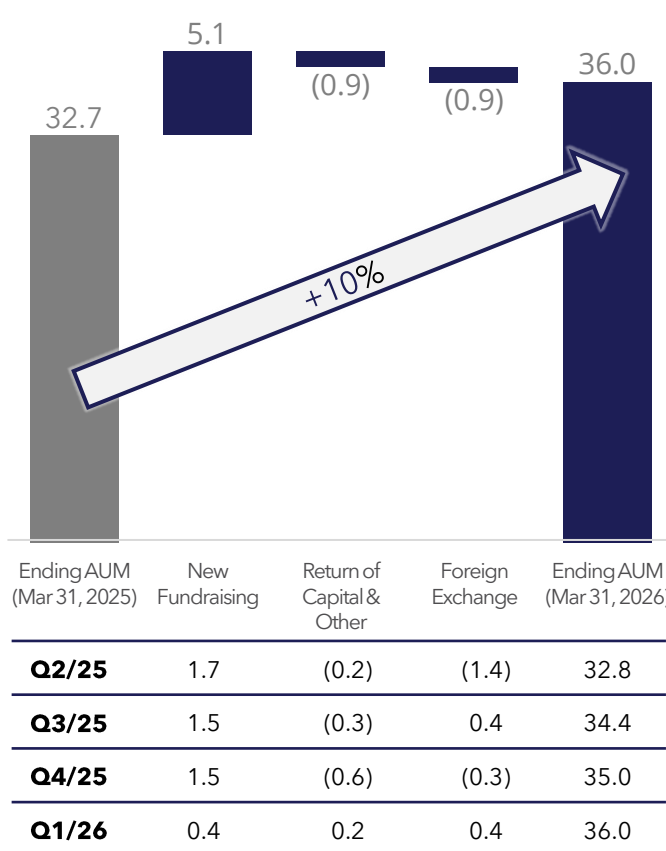
Highlights

- Fundraising of \$0.4B for the quarter ended March 31, 2026
- LTM fundraising of \$5.1B, AUM growth of 10%
- Northleaf AUM has grown at a 19% CAGR since 2020²

Northleaf AUM history¹
(\$B)



Northleaf LTM AUM continuity¹
(\$B)



1) Northleaf AUM represents invested and uninvested capital. 2) IGM Financial's investment in Northleaf Capital Partners closed on October 29, 2020. CAGR calculated based on December 31, 2020 AUM.



IGM Wealth Management
Financial Asset Management

Keith Potter

Executive Vice-President & CFO

IGM Financial

IGM Financial Q1, 2026 financial highlights

Adjusted EPS¹

\$1.21

+21.0% vs Q1/25

Reported EPS

\$1.20

+22.4% vs Q1/25

Dividends declared

\$144.7MM

56% LTM adj. cash earnings payout

Shares repurchased

\$185.4MM

Record high Q1 adjusted EPS¹ of \$1.21, up 21.0% year-over-year with diversified growth across wealth and asset management segments

- Adjusted EPS excludes Great West other items which represented (\$0.5MM)

Strong business results and solid financial profile enabling return of capital to shareholders:

- Returned \$330MM to shareholders during the first quarter through dividends and share repurchases
- Maintained significant unallocated capital of ~\$1.0B
- Reduced leverage to 1.32x^{1,2}

Other first quarter highlights

- Maintain 2026 operations & support and business development expense guidance of 4%³
- Enhanced Interim MD&A focused on material changes from most recent Annual MD&A; maintaining transparency while reducing repetitive information

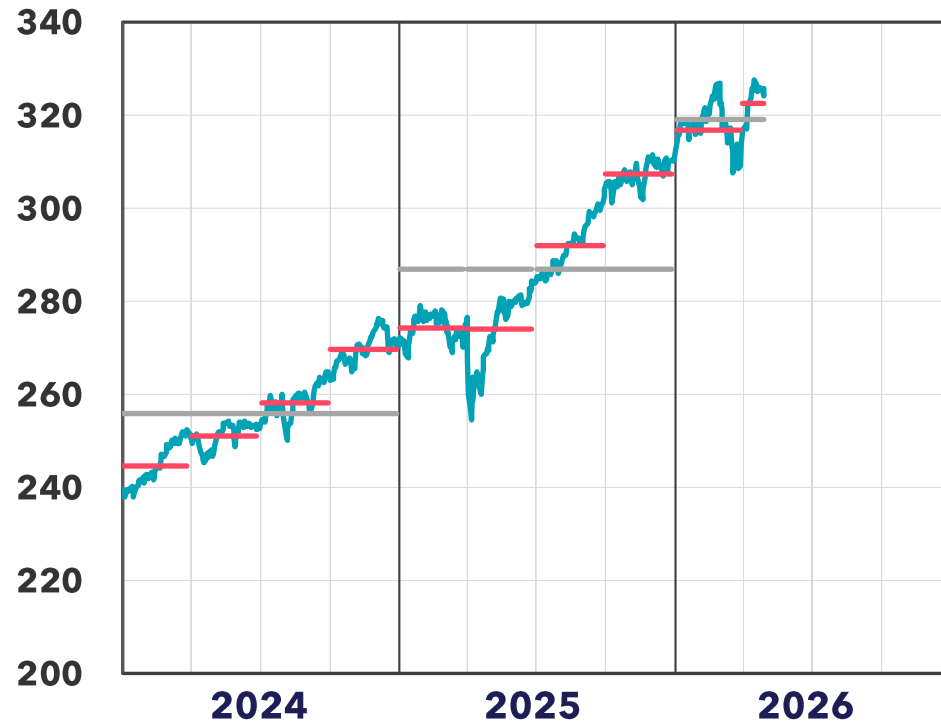
1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 4. 2) Leverage calculated as Gross Debt/LTM adj. EBITDA, see slide 40 for further details. 3) 2026 operations & support and business development expense guidance of 4% growth over 2025 is pro-forma reclassification of certain investment management advisory services at Mackenzie that were reclassified to sub-advisory starting in 2026 and retrospectively reclassified from 2025 operations and support expenses to sub-advisory. See slide 48 for details.

Total assets under management & advisement

IGM assets under management & advisement¹

(\$B)

— Daily AUM&A — Annual Average AUM&A — Quarterly Average AUM&A



\$325.8B at April 30, 2026

Change in IGM assets under management & advisement

(\$B)

	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26	LTM
Opening AUM&A excluding sub-advisory to Canada Life	217.5	222.1	229.9	246.2	251.6	222.1
IG Wealth Management	0.7	0.2	0.4	0.7	4.0	5.3
Mackenzie Investment Funds	(0.1)	0.2	0.4	2.0	0.7	3.3
Mackenzie SMA	3.5	(0.3)	1.6	(0.5)	0.9	1.6
IGM Total Net Flows (includes eliminations)	4.2	0.1	2.4	2.2	5.6	10.3
Investment Returns	0.4	7.7	14.0	3.2	(0.9)	23.9
Ending AUM&A	222.1	229.9	246.2	251.6	256.3	256.3
% Change in AUM & AUA	2.1%	3.5%	7.1%	2.2%	1.9%	15.4%
Sub-advisory to Canada Life	53.0	54.0	56.4	58.5	57.7	57.7
Total Ending AUM&A	275.0	283.9	302.6	310.1	314.0	314.0
% Change in Ending AUM & AUA	1.7%	3.2%	6.6%	2.5%	1.3%	14.2%
Total Average AUM&A	274.7	273.8	291.7	307.5	316.9	297.5
% Change in Average AUM & AUA	2.0%	(0.3%)	6.5%	5.4%	3.1%	12.9%
Total Ending AUM&A excluding non fee-bearing assets	275.0	283.9	302.6	310.1	311.4	311.4
% Change in Ending AUM & AUA	1.7%	3.2%	6.6%	2.5%	0.4%	13.2%
Total Average AUM&A excluding non fee-bearing assets	274.7	273.8	291.7	307.5	314.8	297.0
% Change in Average AUM & AUA	2.0%	(0.3%)	6.5%	5.4%	2.4%	12.7%
Annualized Net Flows Rate (includes eliminations) ²	7.6%	0.2%	4.0%	3.4%	4.0%	3.0%
Client Investment Return ³	0.4%	3.6%	6.2%	1.4%	(0.2%)	11.3%
S&P / TSX Total Return	1.5%	8.5%	12.5%	6.3%	3.9%	34.8%
S&P 500 Total Return (in USD)	(4.3%)	10.9%	8.1%	2.7%	(4.3%)	17.8%
CSI 300 Total Return (in RMB)	(1.0%)	2.3%	19.0%	0.2%	(3.7%)	17.3%
USD vs. CAD	0.1%	(5.4%)	2.3%	(1.4%)	1.4%	(3.3%)
RMB vs. CAD	0.4%	(4.0%)	2.7%	0.4%	3.1%	2.0%

1) Includes non-fee-bearing assets. 2) Annualized net flow rate excludes Canada Life SMA and flows related to non-fee-bearing assets. 3) Calculated based on AUM.

IGM Financial consolidated profitability

\$ Millions (unless otherwise noted):

IGM Financial Consolidated	Q1/25	Q4/25	Q1/26	Change QoQ		Change YoY	
				\$	%	\$	%
Days in the period	90	92	90		(2.2%)		-
Average AUM & AUA (\$ Billions)							
Wealth Management AUA (excl. non-fee-bearing assets)	142.5	157.8	161.7	3.9	2.5%	19.2	13.5%
Asset Management AUM (3rd party)	132.2	149.7	153.1	3.4	2.3%	20.9	15.8%
Consolidated AUM & AUA (excl. non-fee-bearing assets)	274.7	307.5	314.8	7.3	2.4%	40.1	14.6%
Revenues							
Wealth management	639.5	731.7	729.7	(2.0)	(0.3%)	90.2	14.1%
Net asset management	172.8	190.4	188.4	(2.0)	(1.1%)	15.6	9.0%
Wealth & net asset management revenue	812.3	922.1	918.1	(4.0)	(0.4%)	105.8	13.0%
Net investment income and other	7.8	9.5	10.4	0.9	9.5%	2.6	33.3%
Proportionate share of associates' earnings	59.8	76.2	69.9	(6.3)	(8.3%)	10.1	16.9%
	879.9	1,007.8	998.4	(9.4)	(0.9%)	118.5	13.5%
Expenses							
Direct advisor/dealer compensation ¹	231.9	261.5	267.2	5.7	2.2%	35.3	15.2%
Business development	69.3	75.8	71.3	(4.5)	(5.9%)	2.0	2.9%
Advisory and business development	301.3	337.3	338.5	1.2	0.4%	37.2	12.3%
Operations and support	214.4	220.1	231.7	11.6	5.3%	17.3	8.1%
Sub-advisory	23.1	27.1	28.1	1.0	3.7%	5.0	21.6%
	538.8	584.5	598.3	13.8	2.4%	59.5	11.0%
Adjusted EBIT²	341.1	423.3	400.1	(23.2)	(5.5%)	59.0	17.3%
Interest expense	32.0	32.6	32.1	(0.5)	(1.5%)	0.1	0.3%
Effective Tax Rate	22.5%	22.3%	22.3%	-	-	(0.2%)	-
Income taxes	69.6	87.2	82.2	(5.0)	(5.7%)	12.6	18.1%
Adjusted net earnings²	239.5	303.5	285.8	(17.7)	(5.8%)	46.3	19.3%
Non-controlling interest	1.7	2.1	1.5	(0.6)	(28.6%)	(0.2)	(11.8%)
Adj.net earnings avail. common shareholders²	237.8	301.4	284.3	(17.1)	(5.7%)	46.5	19.6%
Average diluted shares outstanding	238.2	237.6	235.8	(1.8)	(0.8%)	(2.4)	(1.0%)
Adjusted EPS (\$)²	1.00	1.27	1.21	(0.06)	(4.7%)	0.21	21.0%

1 Higher average AUM&A, up 14.6% year-over-year, supporting 13.0% growth in wealth and asset management revenues; adjusted net earnings growth of 19.6%

2 Higher year-over-year Q1/26 associates' earnings driven by ChinaAMC and Great West

3 Q1/26 operations & support and business development expenses combined were \$303MM, up 6.8% year-over-year

- Maintaining full year 2026 operations & support and business development expenses growth guidance of 4%³

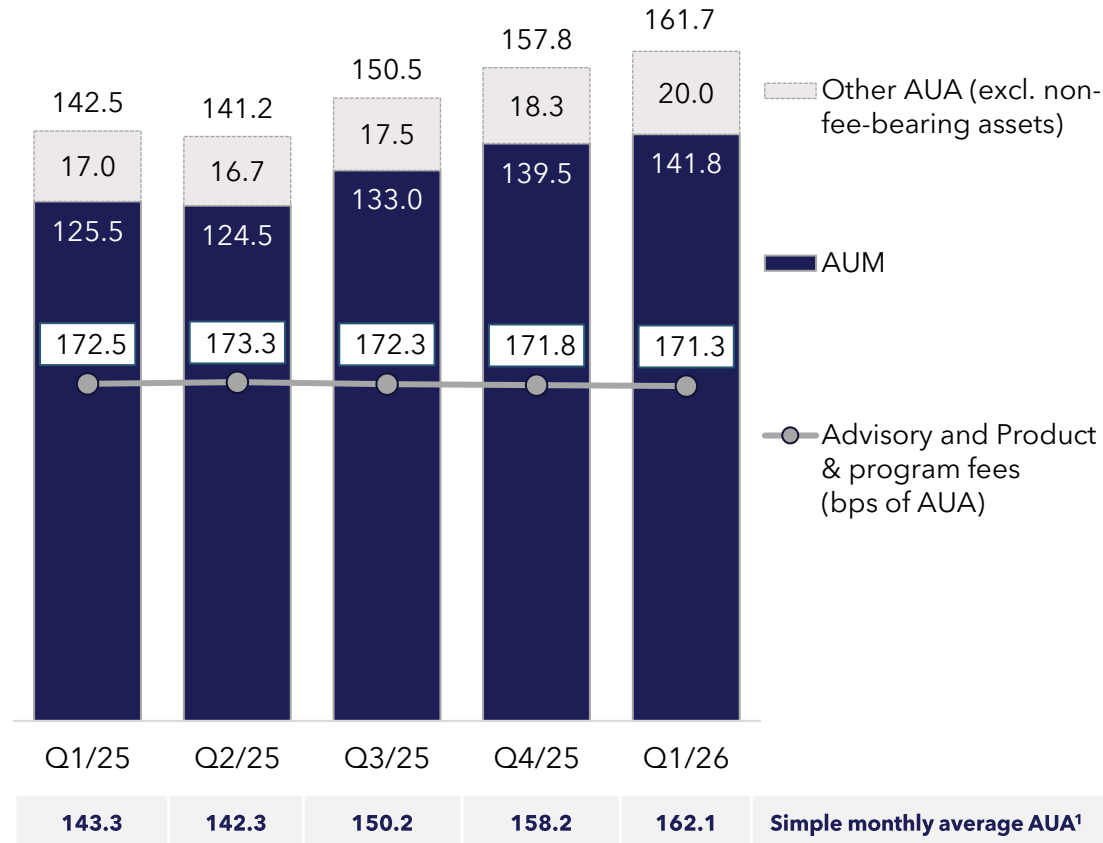
Colour shading conveys key drivers and related revenue & expense items: Blue: Average Wealth Management assets under management and advice. Green: Average Asset Management assets under management.

1) Includes asset-based compensation, sales-based compensation, and other product commissions. 2) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 4. 3) See slide 48.

IG Wealth Management – key profitability drivers

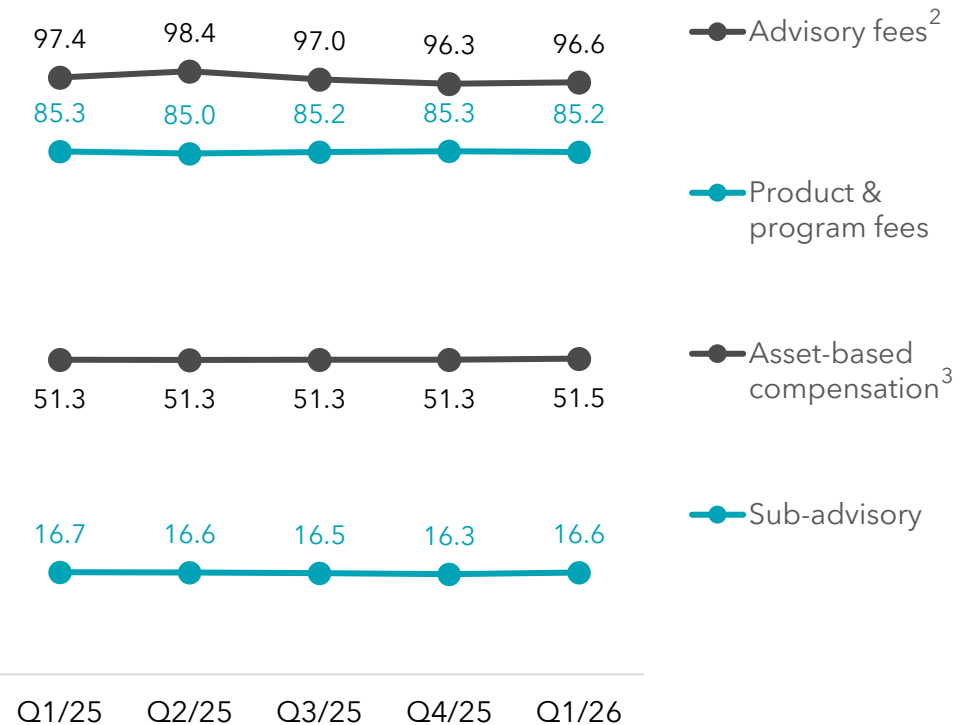
Daily average assets (\$B), advisory and product & program fee rate (bps)¹

Excludes non-fee-bearing assets



Key revenue & expenses as bps of respective driver (AUA or AUM)¹

Excludes non-fee-bearing assets



1) Unless otherwise indicated, rates are calculated based on daily average assets and annualized based on the number of days in the period. Based on fiscal year of respective rates. 2) Advisory fee revenue includes net interest income on client deposits. 3) Asset-based compensation expense rates are annualized based on number of months (i.e. 12/3) and are calculated using the simple average of monthly opening and ending AUA. Asset-based compensation rate based on average daily AUA and # of days was 52.3bps during Q1/26 (52.4bps Q1/25) and 51.1bps during Q4/25 (50.9bps Q4/24).

IG Wealth Management profitability

\$ Millions (unless otherwise noted):

IG Wealth Management	Q1/25	Q4/25	Q1/26	Change QoQ		Change YoY	
				\$	%	\$	%
Days in the period	90	92	90		(2.2%)		-
Average AUA (excl. non-fee-bearing assets) (\$B)	142.5	157.8	161.7	3.9	2.5%	19.2	13.5%
Average AUM (\$B)	125.5	139.5	141.8	2.3	1.6%	16.3	13.0%
Gross inflows (excl. non-fee-bearing assets) (\$B)	4.2	4.8	5.2	0.4	8.4%	1.0	24.1%
Revenues							
Wealth Management							
Advisory	342.1	383.2	385.2	2.0	0.5%	43.1	12.6%
Product and program fees	263.9	300.0	297.9	(2.1)	(0.7%)	34.0	12.9%
	606.0	683.2	683.1	(0.1)	-	77.1	12.7%
Other financial planning revenues	36.8	53.0	51.6	(1.4)	(2.6%)	14.8	40.2%
	642.8	736.2	734.7	(1.5)	(0.2%)	91.9	14.3%
Net investment income and other	2.1	1.7	2.9	1.2	70.6%	0.8	38.1%
	644.9	737.9	737.6	(0.3)	-	92.7	14.4%
Expenses							
Advisory and business development							
Asset-based compensation	184.0	203.1	208.8	5.7	2.8%	24.8	13.5%
Sales-based compensation	27.7	29.8	30.7	0.9	3.0%	3.0	10.8%
Other							
Other product commissions	20.3	28.6	27.7	(0.9)	(3.1%)	7.4	36.5%
Business development	43.1	45.6	44.3	(1.3)	(2.9%)	1.2	2.8%
	275.1	307.1	311.5	4.4	1.4%	36.4	13.2%
Operations and support							
Sub-advisory	117.6	119.6	125.9	6.3	5.3%	8.3	7.1%
	51.5	57.4	58.1	0.7	1.2%	6.6	12.8%
	444.2	484.1	495.5	11.4	2.4%	51.3	11.5%
Adjusted EBIT¹							
	200.7	253.8	242.1	(11.7)	(4.6%)	41.4	20.6%
Interest expense	25.5	26.0	25.7	(0.3)	(1.2%)	0.2	0.8%
Adjusted earnings before income taxes¹	175.2	227.8	216.4	(11.4)	(5.0%)	41.2	23.5%
Income taxes	46.8	60.9	57.5	(3.4)	(5.6%)	10.7	22.9%
Adjusted net earnings¹	128.4	166.9	158.9	(8.0)	(4.8%)	30.5	23.8%

1 Strong client asset growth driving a 12.7% increase year-over-year in advisory and product & program fees; adjusted earnings growth of 23.8%

2 Other financial planning revenue up 40.2% year over year, driven by strong mortgage and insurance results

\$ Millions (unless otherwise noted):	Q1/25	Q4/25	Q1/26	Change in \$	
				QoQ	YoY
Mortgage income	5.5	9.8	9.4	(0.4)	3.9
Other revenue (largely insurance)	31.3	43.2	42.2	(1.0)	10.9
	36.8	53.0	51.6	(1.4)	14.8
Other product commissions	20.3	28.6	27.7	(0.9)	7.4
% of other revenue	65%	66%	66%		
Net other financial planning revenues	16.6	24.4	23.9	(0.5)	7.3

3 Q1/26 operations & support and business development expenses combined were \$170.2MM, up 5.9% year-over-year

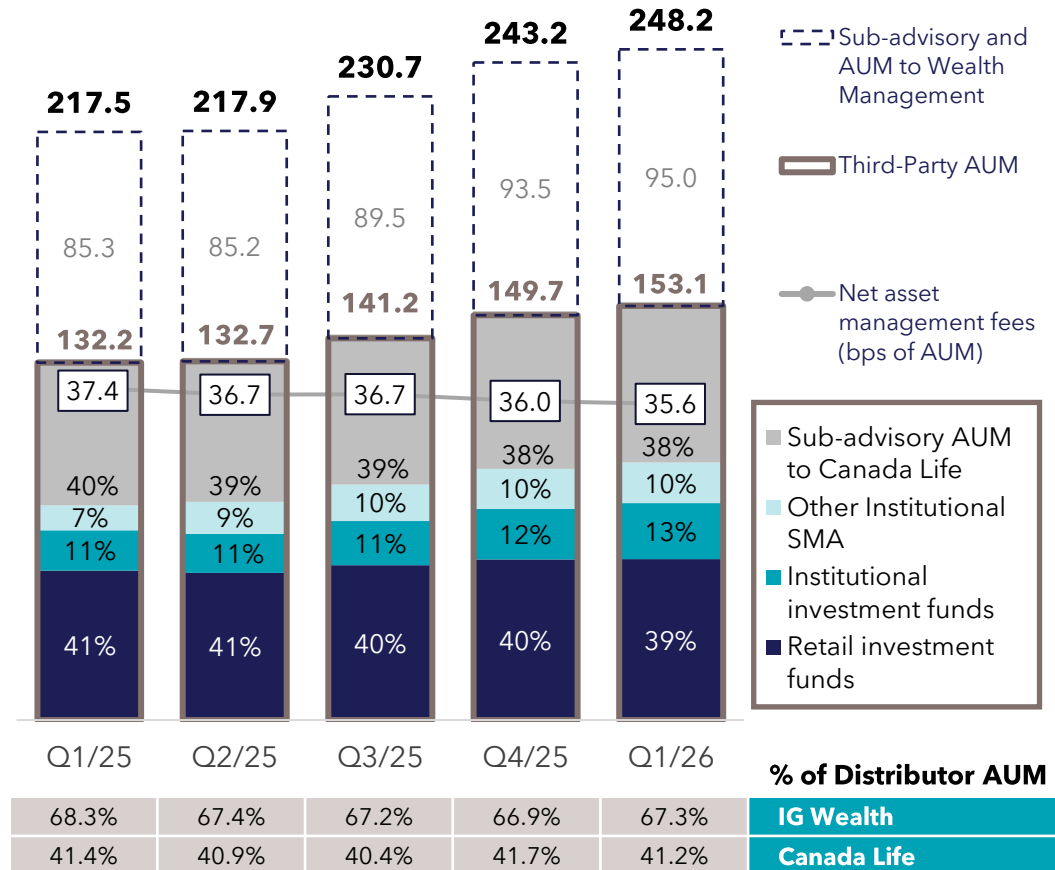
- Maintaining full year 2026 expense growth guidance of ~4% over 2025

IG Wealth Management	Q1/25	Q4/25	Q1/26
Adjusted EBIT¹	200.7	253.8	242.1
Amort. of capitalized sales commissions	27.8	29.7	30.5
Amort. of capital, intangible and other assets	19.8	19.3	19.3
Adjusted EBITDA before sales commissions¹	248.3	302.8	291.9
<i>Adjusted EBITDA margin</i>	<i>38.5%</i>	<i>41.0%</i>	<i>39.6%</i>

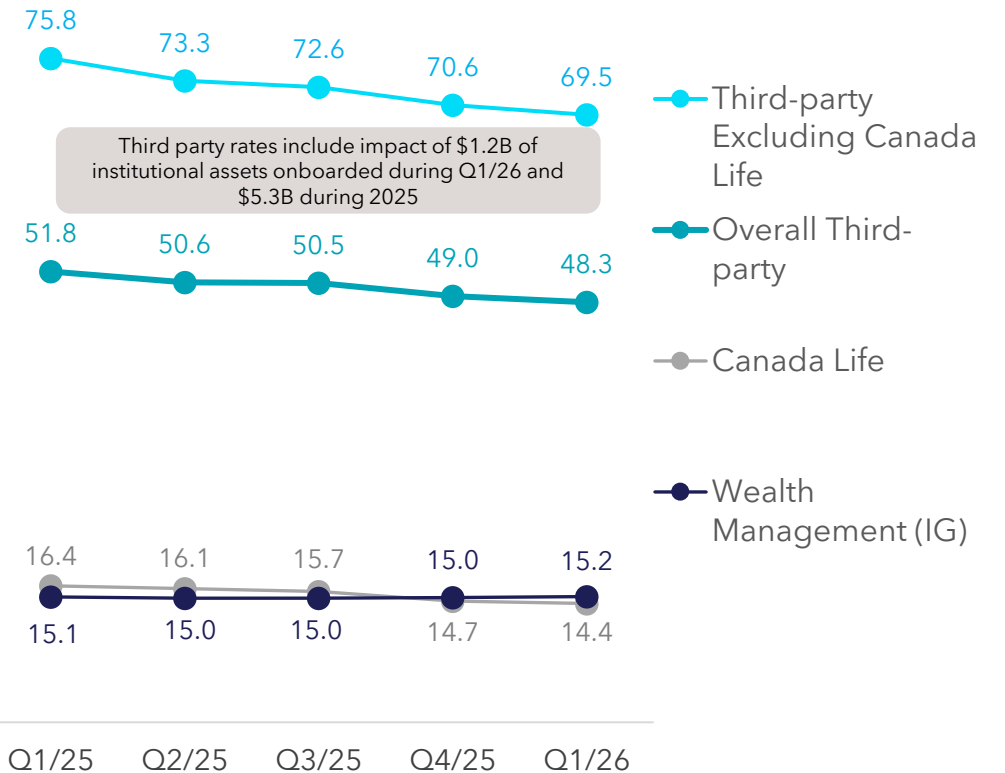
Colour shading conveys key drivers and related revenue & expense items: Blue: Average assets under advisement, Orange: Average assets under management, Yellow: Other product commissions are driven by other financial planning revenues, Green: Gross inflows. 1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 4.

Mackenzie Investments – key profitability drivers

Average AUM (\$B), net asset management fee rate¹ (bps)



Net asset management fee rates¹ (as bps of respective AUM)



¹ Rates are annualized based on the number of days in the period (e.g. 365/90 for Q1/26) while trailing commission expenses are paid and accrued based on the number of months in the period (i.e. 3/12 each quarter), which causes some seasonality in the third-party net asset management fee rate.

Mackenzie Investments profitability

\$ Millions (unless otherwise noted):

Mackenzie Investments	Q1/25	Q4/25	Q1/26	Change QoQ		Change YoY	
				\$	%	\$	%
Days in the period	90	92	90		(2.2%)		-
<i>Average assets under management (\$B)</i>							
Third Party AUM	132.2	149.7	153.1	3.4	2.3%	20.9	15.8%
Sub-advisory and AUM to Wealth Management	85.3	93.5	95.0	1.5	1.6%	9.7	11.5%
	217.5	243.2	248.2	5.0	2.1%	30.7	14.1%
Revenues							
Asset management							
Asset management fees - third party	252.6	271.6	267.6	(4.0)	(1.5%)	15.0	5.9%
Dealer compensation expenses	(83.7)	(86.5)	(85.1)	1.4	(1.6%)	(1.4)	1.7%
Net asset management fees - third party	168.9	185.1	182.5	(2.6)	(1.4%)	13.6	8.1%
Asset management fees - wealth management	31.8	35.5	35.5	-	-	3.7	11.6%
Net asset management fees	200.7	220.6	218.0	(2.6)	(1.2%)	17.3	8.6%
Net investment income and other	1.5	2.0	1.8	(0.2)	(10.0%)	0.3	20.0%
	202.2	222.6	219.8	(2.8)	(1.3%)	17.6	8.7%
Expenses							
Business development	26.2	30.2	27.0	(3.2)	(10.6%)	0.8	3.1%
Operations and support	95.1	99.5	104.3	4.8	4.8%	9.2	9.7%
Sub-advisory	2.8	4.3	4.7	0.4	9.3%	1.9	67.9%
	124.1	134.0	136.0	2.0	1.5%	11.9	9.6%
Adjusted EBIT¹							
Interest expense	6.5	6.6	6.4	(0.2)	(3.0%)	(0.1)	(1.5%)
Adjusted earnings before income taxes¹	71.6	82.0	77.4	(4.6)	(5.6%)	5.8	8.1%
Income taxes	19.0	21.6	20.0	(1.6)	(7.4%)	1.0	5.3%
Adjusted net earnings¹	52.6	60.4	57.4	(3.0)	(5.0%)	4.8	9.1%

1 Net asset management fees up 8.6% year-over-year, driven by strong asset growth and onboarding of institutional assets

2 Q1/26 operations & support and business development expenses combined were \$131.3MM, up 8.2% year-over-year

- Maintaining full year 2026 expense growth guidance of ~4% over 2025²

3 Sub-advisory expenses include reclassification of certain investment management advisory expenses²

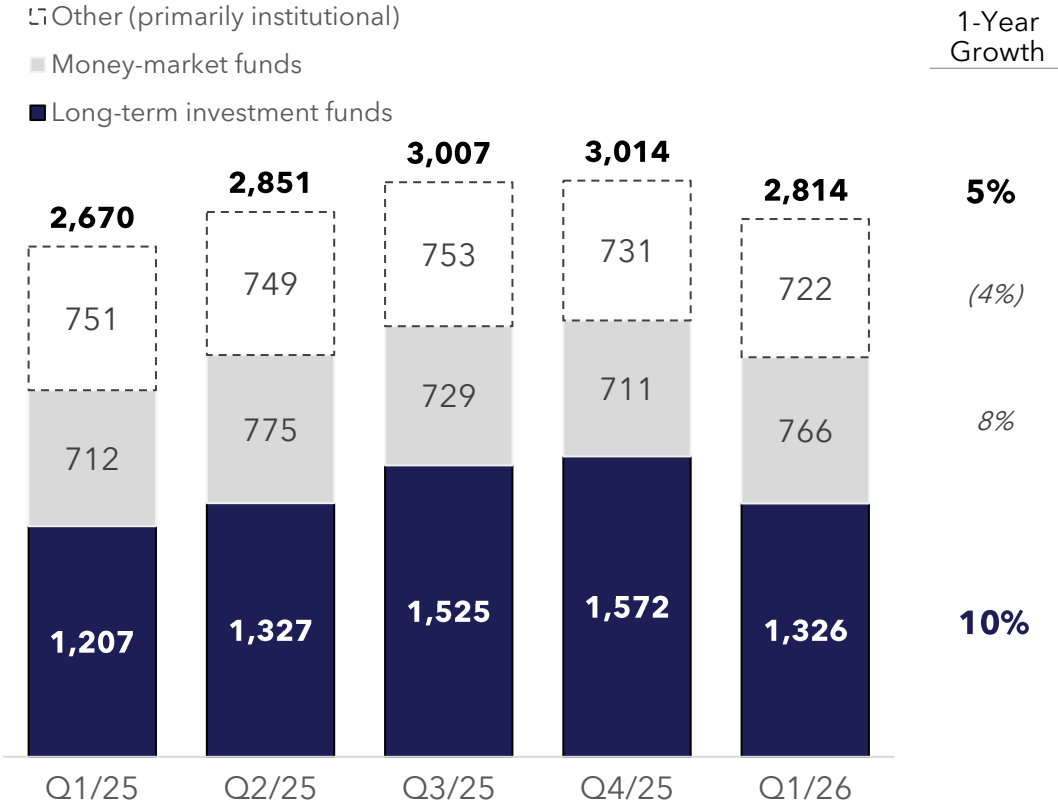
Mackenzie	Q1/25	Q4/25	Q1/26
Adjusted EBIT¹	78.1	88.6	83.8
Amort. of capital, intangible and other assets	5.0	5.2	5.1
Adjusted EBITDA before sales commissions¹	83.0	93.8	88.9
<i>Adjusted EBITDA margin</i>	<i>41.1%</i>	<i>42.1%</i>	<i>40.4%</i>

ChinaAMC – AUM and earnings



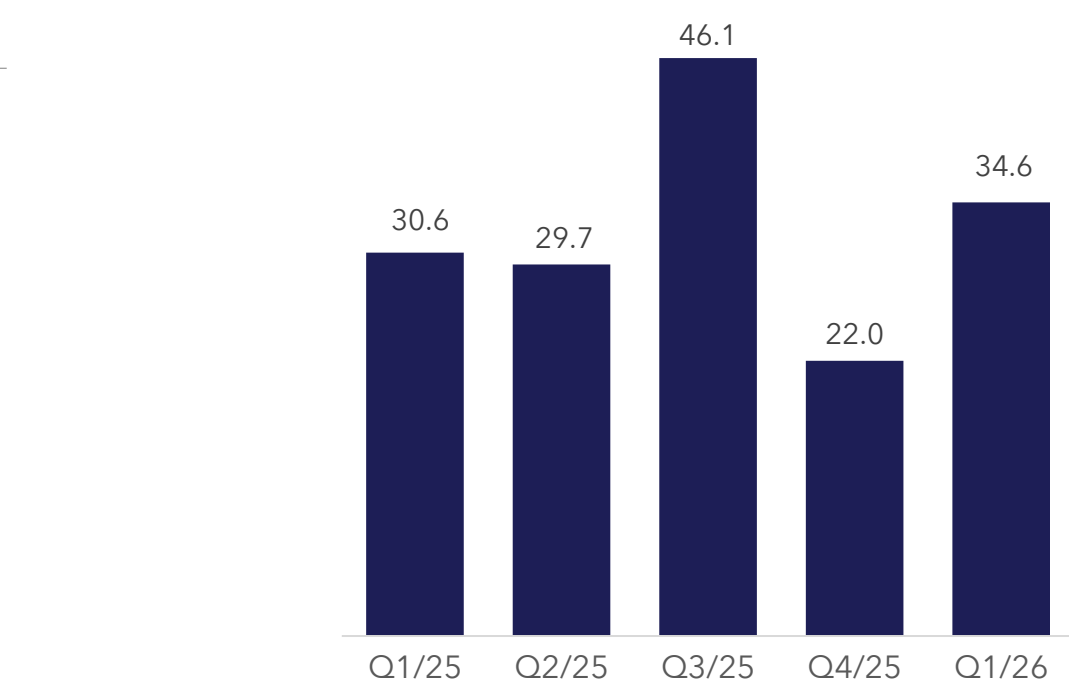
ChinaAMC ending AUM¹

(RMB¥ billions)



IGM Financial share of ChinaAMC earnings

(CAD millions)



Average CAD/RMB:	5.06	5.23	5.20	5.09	5.05
Period-ending CAD/RMB:	5.05	5.26	5.12	5.10	4.95

Dividends declared (\$MM):	66.0				61.5
Dividend payout ratio ² :	58%				48%

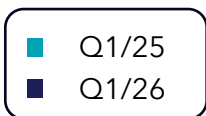
1) ChinaAMC's AUM excludes its China Asset Management Co., Ltd subsidiary assets under management. 2) Calculated based on IGM's prior year proportionate share of ChinaAMC earnings.

Adjusted net earnings available to common shareholders¹ by segment and company (\$MM)

Wealth management²



Wealthsimple

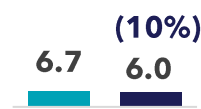
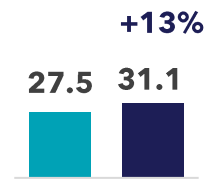
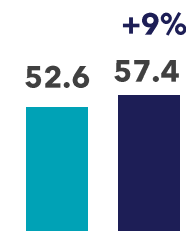


FVTOCI

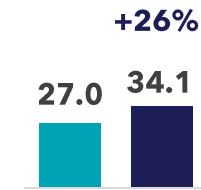
Asset management³



Northleaf



Corporate & other⁴



IGM consolidated^{2,3}

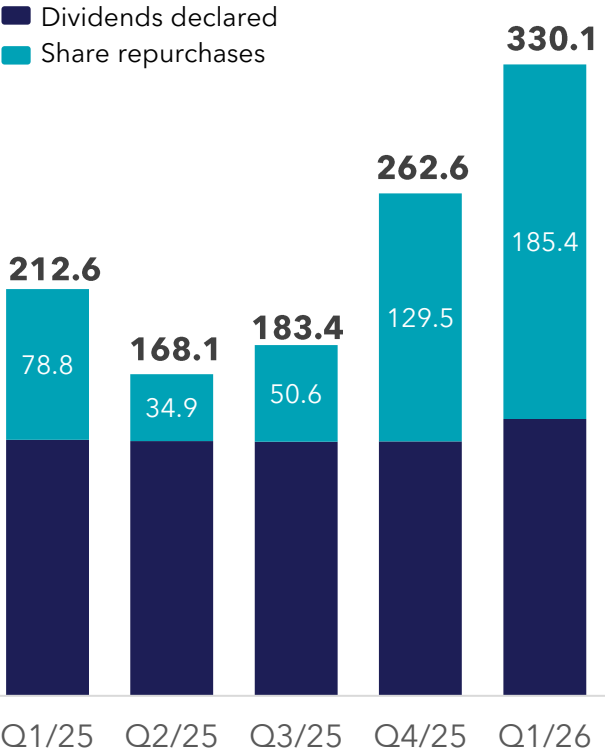


1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 4. 2) Includes net earnings from other investments in associates of (\$0.7MM) in Q1/26 (\$0.6MM Q1/25). 3) ChinaAMC is presented net of 10% Chinese withholding tax and Northleaf is presented as economic interest, net of NCI. 4) Corporate & other includes share of Great West earnings of \$30.3MM in Q1/26 (\$24.5MM in Q1/25). 5) Results include the impact of the change in equity interest in Rockefeller Capital Management. See slide 45 for details.

Returning capital to shareholders while strengthening financial flexibility

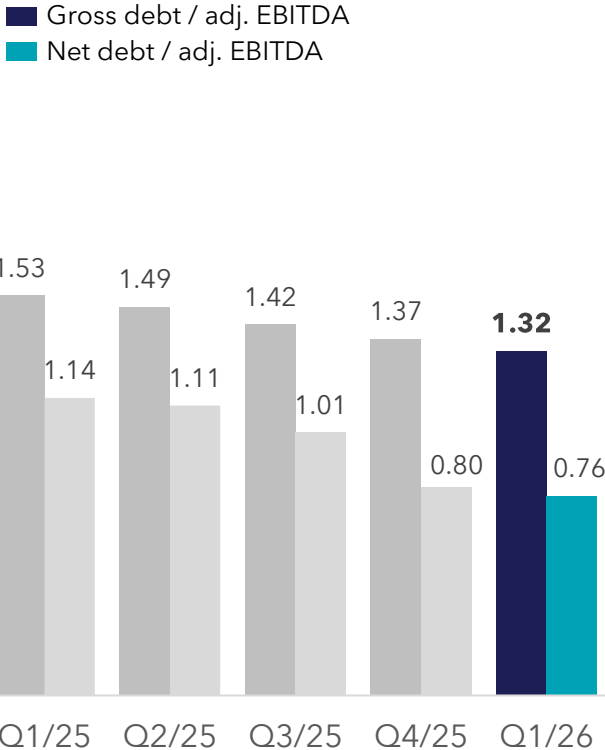
Return of capital to shareholders

(\$MM)



Leverage

(Debt/LTM adj. EBITDA¹)



Balanced approach to capital allocation

Return of capital to shareholders:

- Dividend of \$0.62 per share declared during Q1/26
- 2,830,000 shares repurchased during Q1/26
- LTM dividend payout ratio is 48% of adjusted net earnings and 56% of adjusted cash earnings²








Cash and leverage:

- Unallocated capital of \$1,011MM³
- Gross debt/LTM adj. EBITDA of 1.32x

1) Calculated as long-term debt (gross or net of unallocated capital) divided by LTM Adj. EBITDA before sales commission. See slide 49 for details. 2) A non-IFRS financial measure - adjusted cash earnings excludes other items (see slide 5), capitalized sales commissions amortization, and proportionate share of associates earnings, and includes cash commissions paid and dividends received from associates. ChinaAMC proportionate share of earnings and dividend are net of 10% withholding tax and Northleaf is presented as economic interest, net of NCI. See slide 46 for further details. 3) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 4.

Indicative value per share

Embedded value indicates upside to current share price

	Value methodology (P/E multiples as of Apr 30/26)	Value (\$MM)	Value per share ¹	Interest	Accounting basis
	EV (12.4x P/E + debt) ²	10,048	\$43.26		
	EV (10.8x P/E + debt) ²	3,310	\$14.25		
	Transaction value ³	1,151	\$4.96	17.2%	Equity
	Fair value ⁴	2,258	\$9.72	25.4%	FVTOCI
	Carrying value	2,114	\$9.10	27.8%	Equity
	Carrying value	384	\$1.65	56.0%	Equity
	Trading price ⁵	1,607	\$6.92	2.4%	Equity
Other investments ⁶	Carrying value	204	\$0.88		Equity/FVTOCI
Unallocated capital		1,011	\$4.35		
Less long-term debt		(2,400)	(\$10.33)		
Total equity value		19,686	\$84.75		

Current dividend yield

(April 30, 2026)

3.3%

Current market cap

(April 30, 2026)

\$17.7B

Current share price

(April 30, 2026)

\$75.73

Equity value per share		\$49.82 ^{2,6}		\$23.06		\$11.87 ^{2,6}		\$84.75
					+ other/ unallocated capital			
								

1) Calculated using analyst consensus average shares outstanding for 2026 as of April 30, 2026. 2) Enterprise value based on IG Wealth and Mackenzie earnings based on 2026 analyst consensus as of April 30, 2026 and total long-term debt allocated to IG and Mackenzie. Multiple applied to IG and Mackenzie is based on the average NTM P/E multiple of select peers for IG Wealth and Mackenzie. IG Wealth peers used for the calculation are AMP-US, LPLA-US, PRI-US, RJF-US and STJ-GB. Mackenzie peers used are AAMI-US, AB-US, ABDN-GB, AGF.B-CA, AMG-US, AMUN-FR, APAM-US, BEN-US, DWS-DE, FHI, IVZ, JHG, TROW-US, VRTS-US and WT-US. Debt represents total IGM Financial long-term debt of \$2.4B, allocated as \$1.95B to IG Wealth and \$0.45B to Mackenzie. See slide 47 for further details. 3) Rockefeller investment is held in USD and the value presented represents a US \$847MM equity interest following the close of the transaction that was announced on October 14, 2025. The equity interest has been translated to CAD using the April 30, 2026 USD/CAD FX rate of 1.358. 4) Represents the fair value of IGM Financial's investment based on the Wealthsimple equity round, inclusive of IGM's \$100MM incremental investment, announced on October 27, 2025, presented net of certain partnership costs. Economic interest is presented net of certain partnership costs. Economic interest using the treasury method includes options that are in the money and assumes option proceeds are used to repurchase shares. Includes IGM's combined direct and indirect interest in Wealthsimple. 5) Reflects April 30, 2026 bid price of \$72.58 per share. 6) Other investments primarily relate to other fintech investments within the Power ecosystem and are held within the Wealth Management and Corporate segments. See slide 45 for details.

IGM Wealth Management
Financial Asset Management

Q&A

This way to  better

IGM Wealth Management
Financial Asset Management

Appendix

This way to  better

Financial markets and IGM client index return

	2024	2025	Q1/26	Q2/26 at April 30	2026 YTD at April 30
IGM client investment return¹	15.5%	11.9%	(0.2%)	3.7%	3.6%
Equity markets:					
Canada (S&P/TSX Composite)	21.6%	31.7%	3.9%	3.8%	7.9%
U.S. (S&P 500)	25.0%	17.9%	(4.3%)	10.5%	5.7%
Europe (MSCI Europe)	8.6%	19.4%	(0.9%)	5.2%	4.2%
Asia (MSCI Asia Pacific)	9.6%	28.0%	(0.0%)	13.2%	13.2%
China (CSI 300)	17.9%	20.6%	(3.7%)	8.1%	4.1%
Fixed income (FTSE TMX Canada Universe)	4.2%	2.6%	0.2%	0.1%	0.4%
Currency:					
USD relative to CAD	8.6%	(4.6%)	1.4%	(2.4%)	(1.0%)
EUR relative to CAD	1.8%	8.2%	(0.2%)	(0.9%)	(1.1%)
RMB relative to CAD	5.8%	(0.6%)	3.1%	(1.6%)	1.4%

Index returns are local market total returns, except Asia, which is reported in USD.
1) Returns exclude sub-advisory to Canada Life.

Summary: segment breakdown

\$ millions	Adj. earnings by segment ¹		
	Q1/25 Adj. earnings	Q1/26 Adj. earnings	YoY change
Wealth management			
IG Wealth	\$128.4	\$158.9	24%
Rockefeller	(4.3)	(1.8)	-
Wealthsimple	FVTOCI		
Other ²	0.3	(1.0)	-
	\$124.3	\$156.1	26%
Asset management³			
Mackenzie	\$52.6	\$57.4	9%
ChinaAMC	27.5	31.1	13%
Northleaf	6.7	6.0	(10%)
Other ⁴	(0.3)	(0.4)	-
	\$86.5	\$94.1	9%
Corporate & other			
Great West	\$24.5	\$30.3	24%
Other Investments	FVTOCI		
Unallocated Capital & Other ⁵	2.5	3.8	52%
	\$27.0	\$34.1	26%
IGM consolidated	\$237.8	\$284.3	20%

Strategic investments - interest and value				
Interest Q1/25 Q1/26	Accounting basis	Q1/26 Net carrying value	Indicative value assumption	Q1/26 Indicative value
20.5% 17.2%	Equity	\$487	Rockefeller transaction ⁶	\$1,180
27.2% 25.4%⁷	FVTOCI	\$2,258 ⁸	Fair value	\$2,258 ⁸
-	Equity/FVTOCI	\$65	Carrying value	\$65
		\$2,810		\$3,503
27.8% 27.8%	Equity	\$2,114	Carrying value	\$2,114
56.0% 56.0%	Equity	\$384	Carrying value	\$384
		-		-
		\$2,498		\$2,498
2.4% 2.4%	Equity	\$670	Trading price	\$1,440 ⁹
	FVTOCI	\$140	Fair value	\$140
-		\$1,011		\$1,011
		\$1,821		\$2,591
	Strategic investments total	\$7,129		\$8,592

1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 4. 2) Includes net earnings from other investments in associates and Operations & Support expenses allocated to the Wealth Management segment. 3) ChinaAMC is presented net of 10% Chinese withholding tax and Northleaf is presented as economic interest, net of NCI. 4) Includes Operations & Support expenses allocated to the Asset Management segment. 5) Primarily comprised of returns on unallocated capital. 6) Rockefeller investment is held in USD and the value presented represents a US \$847MM equity interest following the close of the transaction that was announced on October 14, 2025. The equity interest has been translated to CAD using the March 31, 2026 USD/CAD FX rate of 1.392. 7) Economic interest is presented net of certain partnership costs. Economic interest using the treasury method includes options that are in the money and assumes option proceeds are used to repurchase shares. IGM Financial holds a 22.3% fully diluted economic interest as of March 31, 2026 (23.4% as of March 31, 2025). 8) Represents the fair value of IGM Financial's investment based on the Wealthsimple equity round, inclusive of IGM's \$100MM incremental investment, announced on October 27, 2025, presented net of certain partnership costs. Includes IGM's combined direct and indirect interest in Wealthsimple. 9) Reflects March 31 bid price of \$65.06 per share. After-tax fair value of GWO equity interest is estimated to be \$1,253MM.

IGM Financial adjusted cash earnings & dividend payout ratio

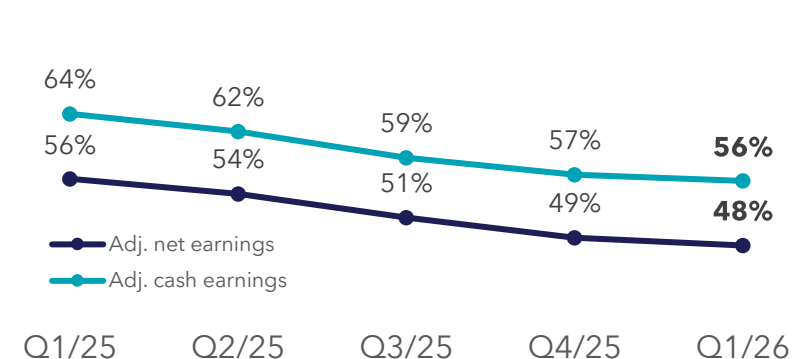
IGM Financial adjusted cash earnings¹

(\$MM)

	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26	LTM
Adjusted Net Earnings¹	237.8	252.7	301.2	301.4	284.3	1,139.5
Add: capitalized sales commission amortization	27.8	28.4	29.0	29.7	30.5	117.5
Less: capitalized sales commissions paid	(34.3)	(27.4)	(30.8)	(35.8)	(36.8)	(130.9)
Add: tax adjustment	1.7	(0.2)	0.5	1.6	1.7	3.5
Total capitalized commissions adjustment	(4.8)	0.7	(1.4)	(4.5)	(4.6)	(9.8)
Proportionate share of associates:						
Earnings ²	(61.6)	(61.2)	(75.4)	(71.8)	(71.0)	(279.5)
Dividends ³	79.5	13.5	20.5	13.5	76.3	123.8
Total proportionate share of associate earnings adjustments	17.9	(47.7)	(54.9)	(58.3)	5.3	(155.7)
Adjustment for cash earnings	13.2	(47.0)	(56.3)	(62.8)	0.6	(165.5)
Adjusted cash earnings¹	250.9	205.6	244.9	238.6	284.9	974.0
Common dividends declared ³	133.2	132.8	133.1	132.4	144.7	542.9
<i>% of Adjusted net earnings (LTM basis)</i>	56%	54%	51%	49%	48%	48%
<i>% of Adjusted cash earnings (LTM basis)</i>	64%	62%	59%	57%	56%	56%

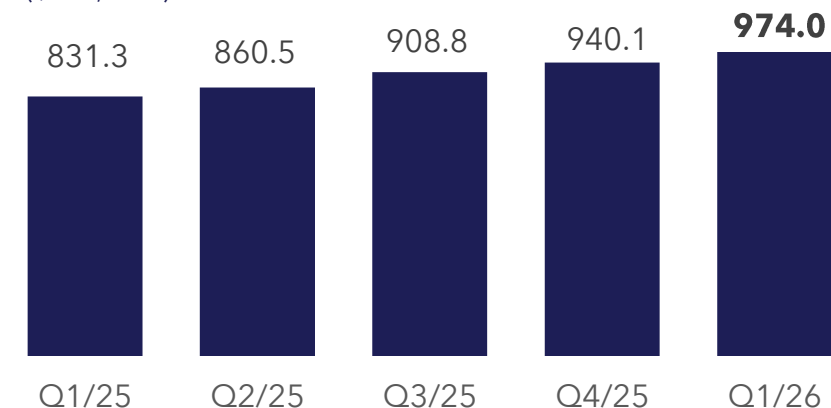
Dividend payout ratio^{2,3}

(LTM)



Adjusted cash earnings¹

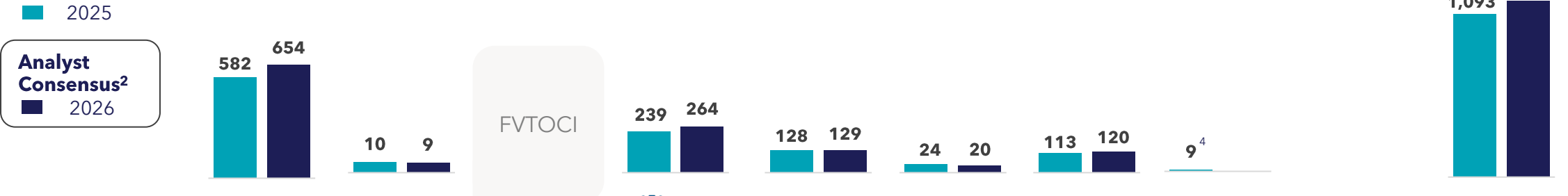
(\$MM, LTM)



1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 4. 2) ChinaAMC is included net of 10% Chinese withholding tax and Northleaf is included as economic interest, net of NCI. 3) For payout ratio purposes, IGM Financial and ChinaAMC dividends are recognized in the quarter they are declared.

Adjusted net earnings available to common shareholders¹ and indicative value by company (\$MM)

Adjusted net earnings available to common shareholders¹



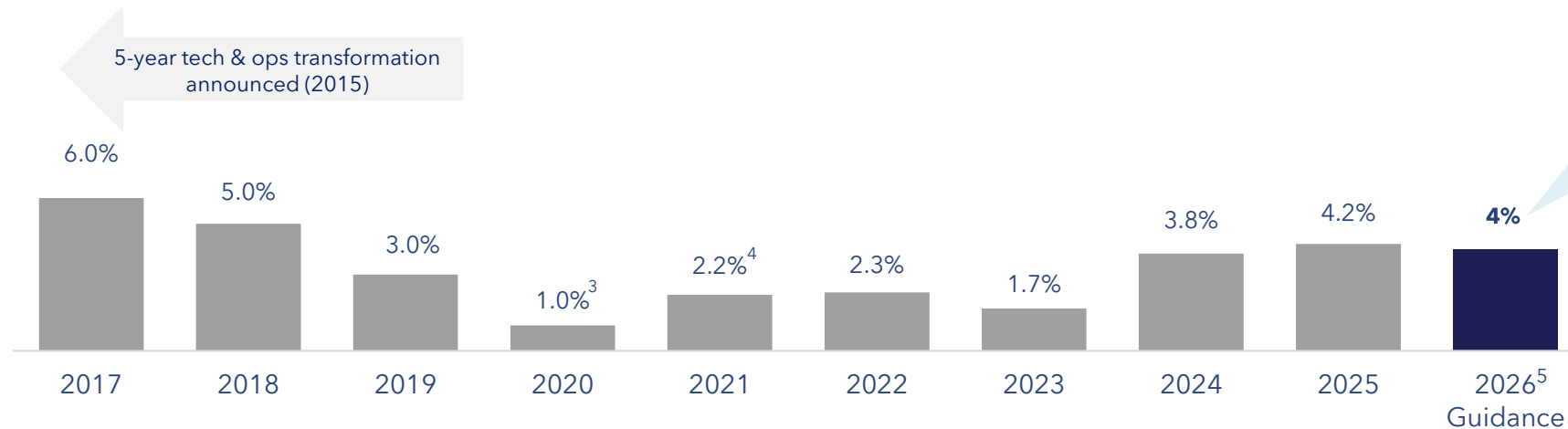
2026 analyst estimates ²	IG WEALTH MANAGEMENT	ROCKEFELLER CAPITAL MANAGEMENT	Wealthsimple	MACKENZIE Investments	ChinaAMC ³	Northleaf ³	GREAT-WEST LIFECO	OTHER	UNALLOCATED CAPITAL	
EPS	\$2.81	\$0.04		\$1.14	\$0.50	\$0.09	\$0.52			\$5.09
Valuation by company										
Debt	1,950			450						2,400
Equity	8,098	1,151	2,258	2,860	2,114	384	1,607 ⁵	204	1,011	19,686
Enterprise value	10,048	1,151	2,258	3,310	2,114	384	1,607	204	1,011	22,086
Share Price	\$34.86	\$4.96	\$9.72	\$12.31	\$9.10	\$1.65	\$6.92	\$0.88	\$4.35	\$84.75 <i>(Indicative value per share)</i>
Value assumption	<i>Indicative (based on peer average P/E⁸)</i>	<i>Transaction value⁶</i>	<i>Fair Value⁷</i>	<i>Indicative (based on peer average P/E⁸)</i>	<i>Carrying Value</i>	<i>Carrying Value</i>	<i>Trading Price</i>	<i>Carrying Value</i>	<i>Carrying Value</i>	
P/E multiple⁸	12.4x (NTM)			10.8x (NTM)						

1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 4. 2) Consensus estimates as at April 30, 2026. 3) ChinaAMC net earnings available to common shareholders are presented gross of 10% withholding tax and EPS is presented net of tax. Northleaf is presented as economic value net of NCI for both. 4) Other adjusted net earnings represent other Corporate & Other Segment earnings, Operations & support expenses contained within Wealth Management - Strategic Investments and Asset Management - Strategic Investments and other investments in associates adjusted net earnings (loss). 5) Reflects April 30 bid price of \$72.58 per share. 6) Rockefeller investment is held in USD and the value presented represents a US \$847MM equity interest following the close of the transaction that was announced on October 14, 2025. The equity interest has been translated to CAD using the April 30, 2026 USD/CAD FX rate of 1.358. 7) Represents the fair value of IGM Financial's investment based on the Wealthsimple equity round, inclusive of IGM's \$100MM incremental investment, announced on October 27, 2025, presented net of certain partnership costs. Includes IGM's combined direct and indirect interest in Wealthsimple. 8) Multiples are as of April 30, 2026 and based on the average NTM P/E multiple of select peers for IG Wealth and Mackenzie. IG Wealth peers used for the calculation are AMP-US, LPLA-US, PRI-US, RJF-US and STJ-GB. Mackenzie peers used are AAMI-US, AB-US, ABDN-GB, AGF.B-CA, AMG-US, AMUN-FR, APAM-US, BEN-US, DWS-DE, FHI, IVZ, JHG, VRTS-US, TROW-US and WT-US.

2026 expense guidance (as presented at Q4/25)

Guidance and outlook¹: combined operations & support and business development expenses

IGM consolidated²
(year-over-year change)



2026 expense reclassification

Effective Q1/26, certain investment management advisory expenses at Mackenzie that are primarily variable with AUM and revenue will be reclassified to sub-advisory expenses from operations & support.

These changes will also be retrospectively restated and result in a \$7MM reclassification from 2025 operations & support expenses to sub-advisory.

2026 Guidance is presented pro-forma these expense reclassifications for IGM and Mackenzie.

Key operating company themes for 2026

IG Wealth Management

~4% growth

Driving proficiency through investment in advisor & client experience and AI

- Growth in MA and HNW client segments
- Continued investment in segmented advice model and partnerships focused on industry wealth drivers
- Furthering automation and adoption of AI

Mackenzie Investments

~4% growth⁵

Continuing to invest to support strategic priorities

- Enhancing advisor and client experience through mid, back-office and client-facing technology
- Continued focus on product innovation, strengthening investment management capabilities, and AI
- Extending distribution reach - retail and institutional

1) This section contains forward-looking statements. See "Caution concerning forward-looking statements" on slide 3. 2) Excludes restructuring & other one-time items (see annual reports for details). Expense growth based on non-commission expenses prior to 2020. 3) 2020 operations & support and business development expenses increased 2.7% relative to 2019, after adjusting for the impact of the \$15.6 million of Consultant practice benefit entitlements at IG Wealth in 2019 that were reclassified to asset-based compensation starting in 2020. 4) Excludes \$24MM in 2021 relating to Greenchip and GLC acquisitions and \$6MM relating to IG Wealth pension increase. 5) 2026 operations & support and business development expense growth of 4% over 2025 for IGM Financial and ~4% for Mackenzie is pro-forma reclassification of certain investment management advisory services at Mackenzie that are expected to be reclassified to sub-advisory starting in 2026 and retrospectively reclassified from 2025 operations and support expenses to sub-advisory.

IGM Financial debt / LTM adj. EBITDA¹

Total Debt (\$MM)	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26
Long-term Debt	2,400.0	2,400.0	2,400.0	2,400.0	2,400.0
Gross debt	2,400.0	2,400.0	2,400.0	2,400.0	2,400.0
Adjust for:					
Unallocated capital ¹	(615.1)	(610.3)	(697.7)	(996.5)	(1010.9)
Net debt¹	1,784.9	1,789.7	1,702.3	1,403.5	1,389.1
Adj. EBITDA before sales commissions¹ (LTM, \$MM)	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26
Adj. EBIT¹	1,364.7	1,406.1	1,478.7	1,543.7	1,602.7
Amortization of capitalized sales commissions	107.9	110.1	112.4	114.8	117.5
Amortization of capital, intangible and other assets	93.9	95.6	97.3	98.0	97.7
Adj. EBITDA before sales commissions¹	1,566.4	1,611.9	1,688.3	1,756.6	1,817.9
Gross debt/Adj. EBITDA before sales commission¹	1.53x	1.49x	1.42x	1.37x	1.32x
Net debt/Adj. EBITDA before sales commission¹	1.14x	1.11x	1.01x	0.80x	0.76x

¹) A non-IFRS financial measure, ratio or other financial measure - see Non-IFRS financial measures and other financial measures section on slide 4.

IGM Financial net income to adj. net income reconciliation

<i>(\$MM except EPS)</i>	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26
Adjusted net earnings available to common shareholders¹	237.8	252.7	301.2	301.4	284.3
Great West other items	(4.0)	(6.0)	(3.1)	(5.1)	(0.5)
Gain on partial sales of investment in associates, net of tax	-	-	-	26.1	-
Net earnings available to common shareholders	233.8	246.7	298.1	322.4	283.8
Adjusted earnings per share¹	1.00	1.07	1.27	1.27	1.21
Great West other items	(0.02)	(0.03)	(0.01)	(0.02)	(0.01)
Gain on partial sales of investment in associates, net of tax	-	-	-	0.11	-
Earnings per share²	0.98	1.04	1.26	1.36	1.20
Average outstanding shares - Diluted <i>(million)</i>	238.2	237.2	237.2	237.6	235.8

1) A non-IFRS financial measure, ratio or other financial measure - see Non-IFRS financial measures and other financial measures section on slide 4. 2) Diluted earnings per share.