IGM Financial

Wealth Management

Asset Management

Q3 2026

Quarterly Results Presentation

November 6, 2026

This way to better

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 in forward-looking statements is based is provided in its disclosure materials, including the 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 income 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 items that are 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:

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

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's Discussion and Analysis and other documents listed on slide 50, 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, and as of July 1, 2026 the AUM of its consolidated strategic investment, Northleaf Capital Group Ltd. (Northleaf). 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. Northleaf's AUM includes invested capital and uninvested commitments.
- **Assets Under Management and Advisement Including Non-Consolidated Strategic Investments (AUM&A Including SI)** represents AUM&A including the Company's proportionate share of the AUM&A of non-consolidated strategic investments based on the Company's interest in the strategic investments. The investments included are those whose activities are primarily in asset and wealth management, and include ChinaAMC, 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. Prior to July 1, 2026, the Company's proportionate share of Northleaf's AUM was included in the non-consolidated strategic investment category.
- **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 available to IGM Financial for investment, debt repayment, distribution to shareholders or other corporate purposes and excludes capital allocated to the operating companies or consolidated strategic investments.
- **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 nine months ended September 30, 2026 consisted of:

- The Company's proportionate share of items Great West excludes from its base earnings (Great West other items) of ($11.7) million, including ($4.7) million recorded in the third quarter, reflecting the Company's proportionate share of items Great West excludes 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.
- The Company's proportionate share of Rockefeller's option program expense of $1.8 million, including $0.9 million recorded in the third quarter. The expense arises from Rockefeller equity-based long-term employee incentives that the Company accounts for on a cash-settled basis, creating potential for meaningful volatility from fair value changes. This expense is excluded to enhance the comparability of period-over-period financial results and better reflect the underlying performance of the Company.
- Amortization of acquisition-related intangible assets of $2.0 million after-tax and NCI ($3.6 million before tax and NCI), largely relating to amortization associated with the Northleaf step acquisition, recorded in the third quarter.
- Northleaf's step acquisition gain, net of transaction costs, of $144.0 million after-tax and NCI ($178.9 million before tax and NCI), recorded in the third quarter.
- Restructuring and other charges of $70.1 million after-tax ($95.3 million before tax), recorded in the second quarter, related to actions taken to simplify the Company's organizational structure and operating model, and to improve efficiency. These actions are intended to create capacity for the Company to further invest in artificial intelligence (AI) capabilities. The initiatives include organizational structure changes, consolidation of certain team structures and streamlined workflows. The charge is primarily severance and other costs associated with these activities.
- Gain on partial sale of investment in associates of $9.0 million net of tax and one-time costs, recorded in the second quarter.

Other items for the nine months ended September 30, 2025 consisted of Great West other items of ($13.1) million, including ($3.1) million recorded in the third quarter.

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

Conference call participants



DAMON MURCHISON
PRESIDENT & CEO
IGM FINANCIAL &
IG WEALTH MANAGEMENT



LUKE GOULD
PRESIDENT & CEO
MACKENZIE INVESTMENTS



KEITH POTTER
EXECUTIVE VICE-PRESIDENT & CFO
IGM FINANCIAL

IGM Financial Wealth Management | Asset Management

OVERVIEW & STRATEGIC UPDATE

PRESENTER:



DAMON MURCHISON
PRESIDENT & CEO
IGM FINANCIAL & IG WEALTH MANAGEMENT

IGM Financial Q3 2026 highlights

IGM Financial Wealth Management Asset Management

Quarterly financial results

Adjusted EPS[1]
$1.51 +18.9% vs Q3/25

Reported EPS
$2.10 +66.7% vs Q3/25

Consolidated AUM&A incl. SI[2]
$645.6B +14.8% vs Q3/25

Net flows
$3.4B IG Wealth, Mackenzie and Northleaf

Capital return to shareholders
$343M dividends and share repurchases

Dividends
$144M

Repurchases
$199M

Strategic priorities

1 Grow our core wealth and asset management businesses

2 Amplify growth through our strategic investments

3 Allocate capital with discipline

Q3 2026 highlights

Client asset growth (year-over-year)

IG WEALTH MANAGEMENT **+14.2%** $178.0B AUA

MACKENZIE Investments **+12.5%** $269.5B AUM

Strategic investment total client assets (year-over-year)

Wealthsimple **+67.8%** $169.2B AUA

ChinaAMC[3] **(4.9%)** RMB 2,860.8B AUM

ROCKEFELLER[3] CAPITAL MANAGEMENT **+26.6%** US$236.5B client assets

Northleaf **+9.9%** C$37.8B AUM

- $343M returned to shareholders through dividends and share repurchases
- As of September 30, 2026, unallocated capital of $830M
- Additional $96M invested in Wealthsimple in October

1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures on slide 3. 2) Year-over-year change includes the impact of Northleaf consolidation. 3) Year-over-year changes for Rockefeller and ChinaAMC are based on USD and RMB, respectively.

Leveraging AI and technology to accelerate our strategic priorities

IGM Financial Wealth Management Asset Management

Strategic Priorities

Driving enterprise productivity, scalability, and responsible AI adoption

IG WEALTH MANAGEMENT

Strategic Priorities

Enhancing advisor productivity and client experience

MACKENZIE Investments

Strategic Priorities

Enhancing investment outcomes and client experiences

Q3 2026 highlights

Building the 5 foundational AI capabilities to enable AI at scale across IGM Financial

Agentic AI
Scalable agent capabilities to drive productivity

Data
Trusted, high-quality data to power AI

AI Knowledge (RAG)
Answers grounded in trusted information

Controls
Responsible and secure deployment

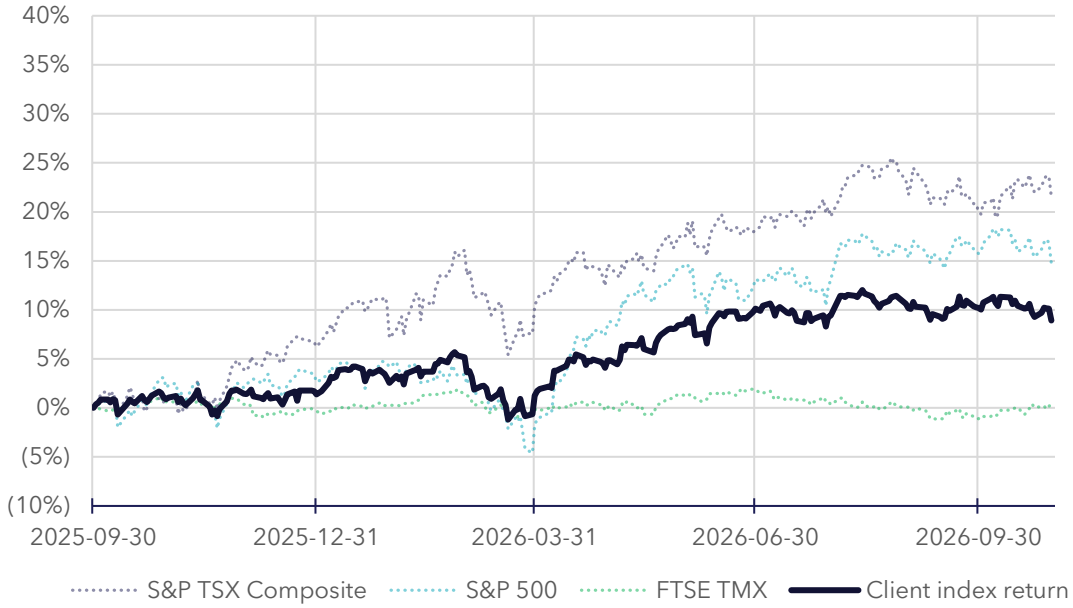
Observability
Monitoring, measurement, and continuous improvement

- **Accelerating AI adoption**: Expanded AI access and training across our advisor network
- **Enhancing advisor productivity**: Piloted AI-assisted meeting preparation and follow-up tools
- **Enhancing client experience:** Piloting chat-enabled requests in our corporate channel to streamline simple, high-volume transactions
- **Embedding AI into advisor workflows:** Deployed AI-enabled planning tools to support more personalized advice

- **Driving investment excellence**: Integrating data and research for AI-assisted analysis and expanding AI use cases across all boutiques; Global Quantitative Equity and Multi-Asset teams are leaders in applying AI capabilities within their investment processes
- **Connected client experiences:** Piloted AI-assisted call transcription and follow-ups; designed solutions to simplify service inquiries; piloted AI-powered competitive intelligence for prospecting
- **Enhanced content development**: Piloted agentic AI for content creation

IGM Financial's operating backdrop

Markets & IGM client return index[1]

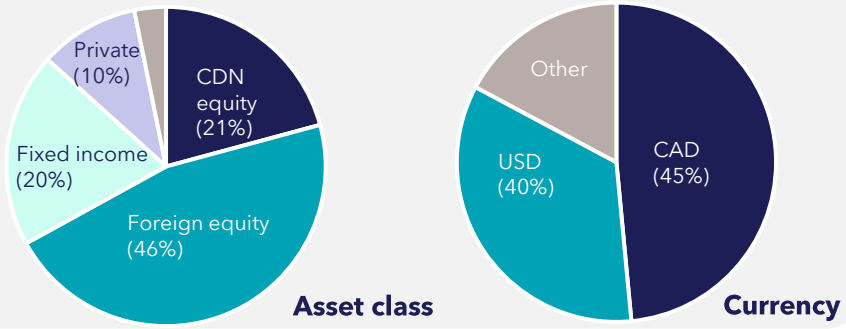


Operating backdrop remains resilient amid evolving market conditions

- Sustained positive industry flows
- Investor confidence remains solid
- Generally supportive equity markets
- Ongoing macroeconomic uncertainty and periodic volatility

	Client index return	Select index returns					USD/CAD
		S&P TSX	S&P 500	CSI 300	MSCI Europe	FTSE TMX Canada Universe	
Q3/26	+0.2%	+1.6%	+2.3%	(11.8%)	(1.0%)	(3.0%)	+0.3%
YTD at Sep 30	+9.4%	+13.0%	+12.7%	(4.3%)	+9.6%	(0.8%)	+3.7%

Total AUM mix[2]



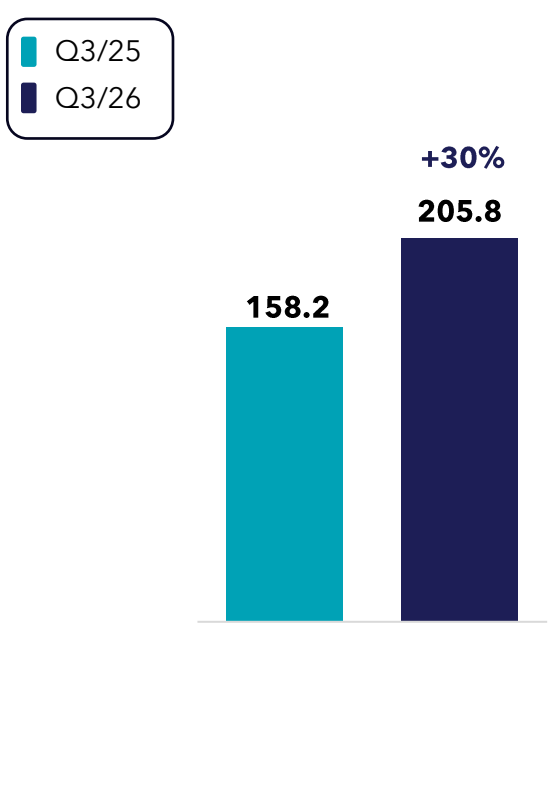
1) As of September 30, 2026. Index returns are local market total returns. Client return is the weighted-average return on AUM. 2) Private consists of Northleaf's private market assets as of September 30, 2026.

IGM Financial Wealth Management Asset Management

Adjusted net earnings available to common shareholders[1] by segment ($M)

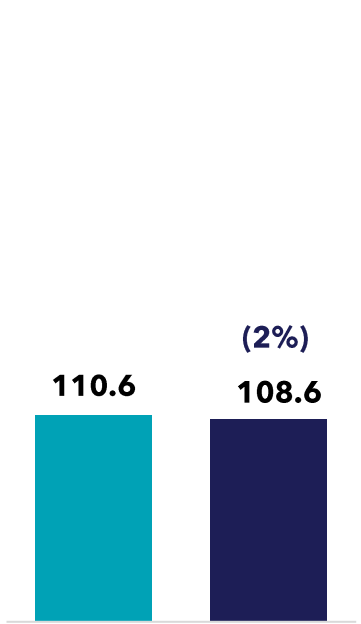
Wealth management[2]

IG WEALTH MANAGEMENT · ROCKEFELLER CAPITAL MANAGEMENT



Asset management

MACKENZIE Investments · ChinaAMC · Northleaf



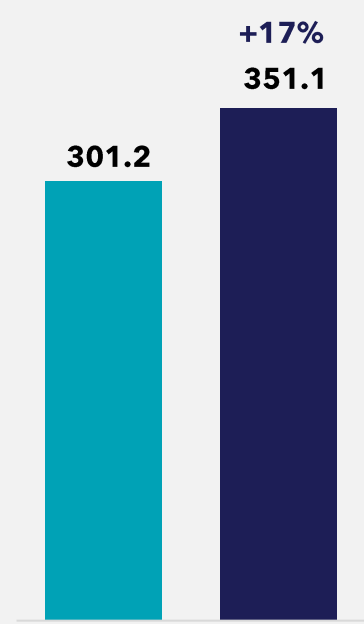
Corporate & other[3]

GREAT-WEST LIFECO



IGM consolidated

IGM Financial



1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 3. 2) Wealthsimple is classified as an investment which is accounted for at FVTOCI, and therefore, has no impact on segment earnings. Results include the impact of the change in equity interest in Rockefeller Capital Management; see slide 44 for details. 3) Corporate & other reflects earnings primarily comprised of the proportionate share of Great West's base earnings of $32.6M in Q3/26 ($29.5M in Q3/25).

IGM Financial Wealth Management | Asset Management

WEALTH MANAGEMENT

IG 100 YEARS

ROCKEFELLER CAPITAL MANAGEMENT

Wealthsimple

PRESENTER:



DAMON MURCHISON

PRESIDENT & CEO

IGM FINANCIAL & IG WEALTH MANAGEMENT

Wealth management Q3 2026 highlights

IG WEALTH MANAGEMENT

Operating results

Record quarter end AUM&A[1]
$178.0B
+14.2% vs Q3/25
+0.8% vs Q2/26

Total net inflows
$666M
LTM AUA redemption rate of 9.8%

Record Q3 new client gross inflows
$1.4B
80% of flows from MA and HNW clients

Third quarter client returns[2]
0.2%

Strategic priorities

1. Deliver best-in-class **segmented advice experience**
2. Elevate **HNW products and services** and invest in our platform, **focused on industry wealth drivers**
3. Drive **advisor productivity**, leveraging AI, technology and digitalization

Q3 2026 highlights

- Leader among direct peers[3] in Investment Executive's 2026 Dealers' Report Card

- Launched a HISA, offering clients a tiered-interest cash solution
- Partnered with leading financial institutions, including Goldman Sachs and National Bank, to launch innovative investment products and enhance client offerings

- Gross inflows per advisor practice[4] increased 23% year-over-year and 69% since 2023 Investor Day[5]

Q3 milestone

IG 100 YEARS

IG Wealth Management celebrates its 100th anniversary

- 100 years of helping Canadians achieve their financial goals through trusted, personalized financial advice
- Brought together advisors and employees from across Canada to celebrate our shared heritage, strengthen connections, and reinforce our collective purpose
- Building on a century of experience through continued investment in advisors, innovation and client experience

ROCKEFELLER CAPITAL MANAGEMENT

Client assets up 27% year-over-year and 5% during the quarter[6]

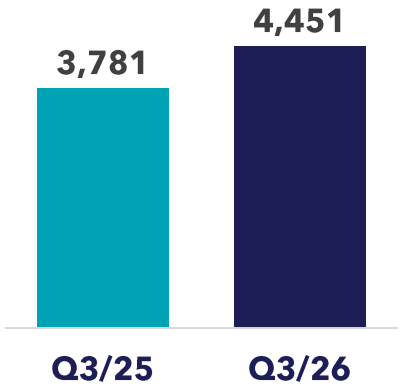
Wealthsimple

Client assets up 68% year-over-year and 9% or $13.6B during the quarter

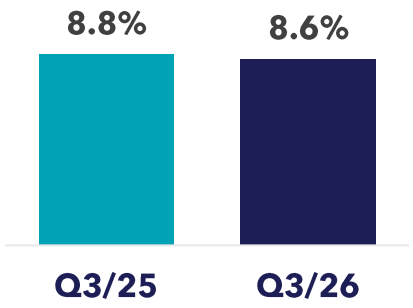
1) Ending AUM&A excluding non-fee-bearing assets was $174.7B. See other financial measures - slide 3. 2) Client investment return is calculated based on AUM. 3) Direct peer group comprises full-service dealers included in Investment Executive's 2026 Dealers' Report Card, excluding a smaller, independent wealth management firm newly included in the full-service dealer category in 2026. 4) Represents gross inflows per advisor practice with >4 years experience. 5) Represents gross inflows per advisor practice with >4 years experience as of Q3/23. 6) Percentage change is based on client asset value in USD.

IG Wealth Management Q3 2026 operating results

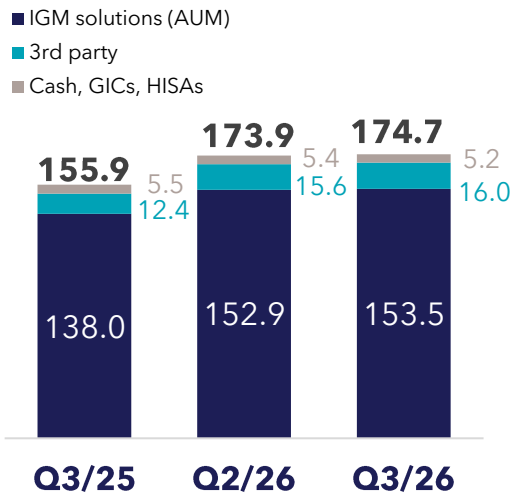
Gross inflows
($M)



Gross outflows rate
(Quarterly annualized)



Assets under advisement[1]
($B)

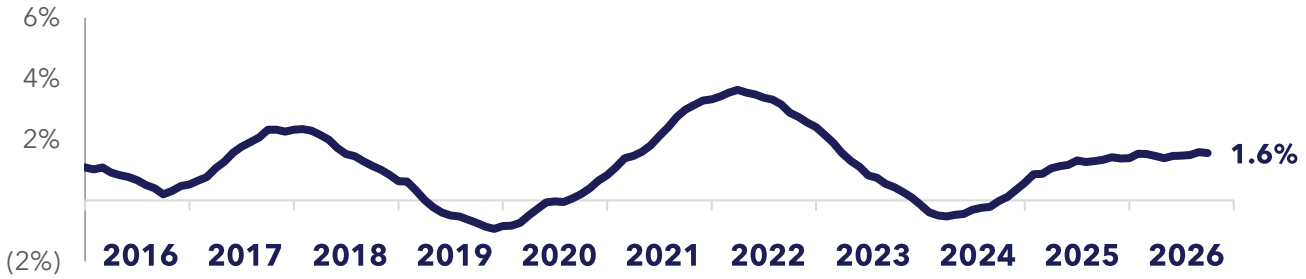


Q3/26 highlights

- Gross inflows of $4.5B, up 17.7% year-over-year
- LTM net flows rate of 1.6%
- 76% of IG Wealth investment solutions rated 4/5 stars by Morningstar[2] and 98% rated 3 stars or higher

Net flows	Q3/25	Q3/26
IGM product	533	329
Other dealer flows[3]	(107)	337
Total net flows	**426**	**666**

IG Wealth net flows rate[4] (LTM, % of average assets)



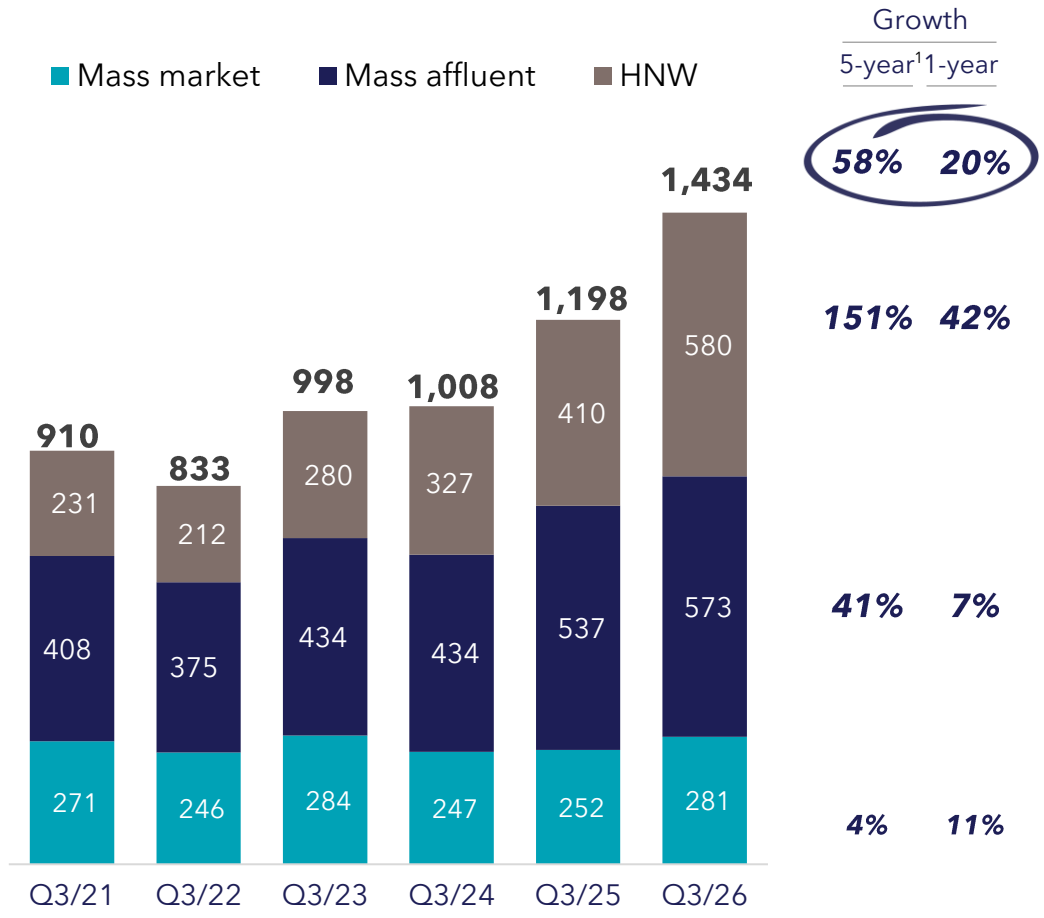
1) AUA for Q3/26 & Q2/26 exclude non-fee-bearing assets. 2) Morningstar Star Ratings reflect performance as of September 30, 2026 and are subject to change monthly. The ratings are an objective, quantitative measure of a fund's historical risk-adjusted performance relative to other funds in its category. 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 ratings are 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 flows and average AUA effective Q1, 2019 and total mutual fund net sales and average AUM prior to 2019. Excludes non-fee-bearing assets.

IGM Financial Wealth Management Asset Management

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

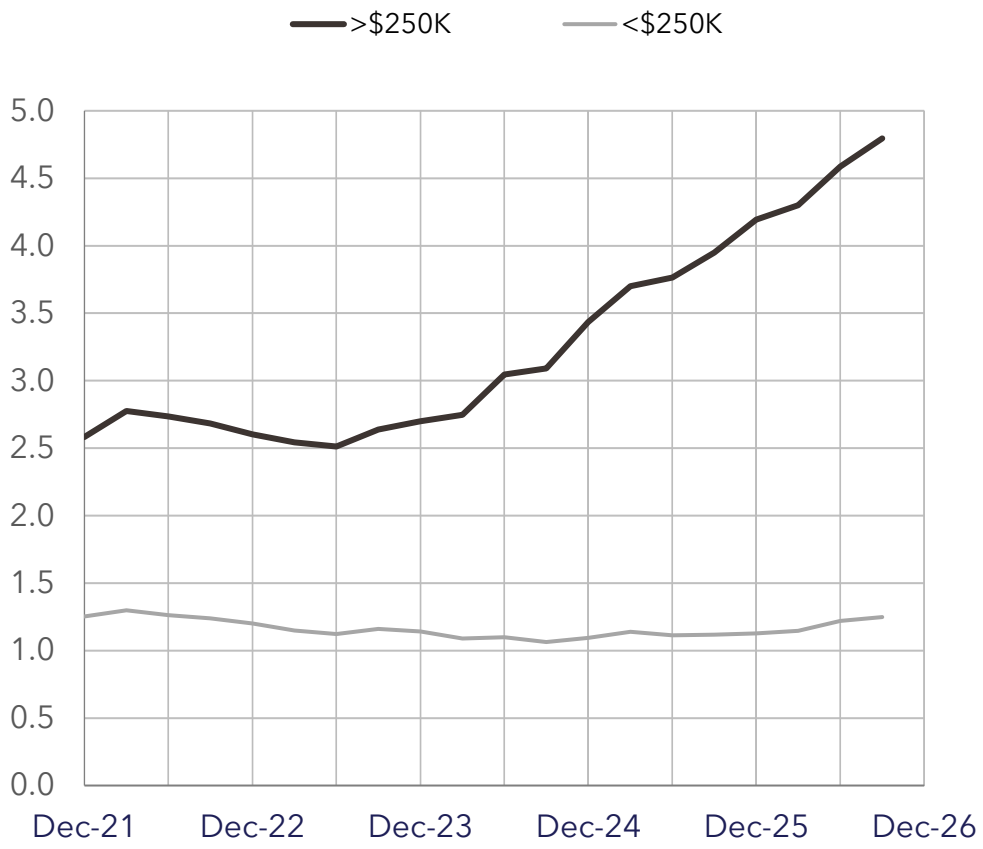
Adjusted gross flows from newly acquired clients (Q3, $M)

By client assets brought to IG Wealth



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

By client assets brought to IG Wealth



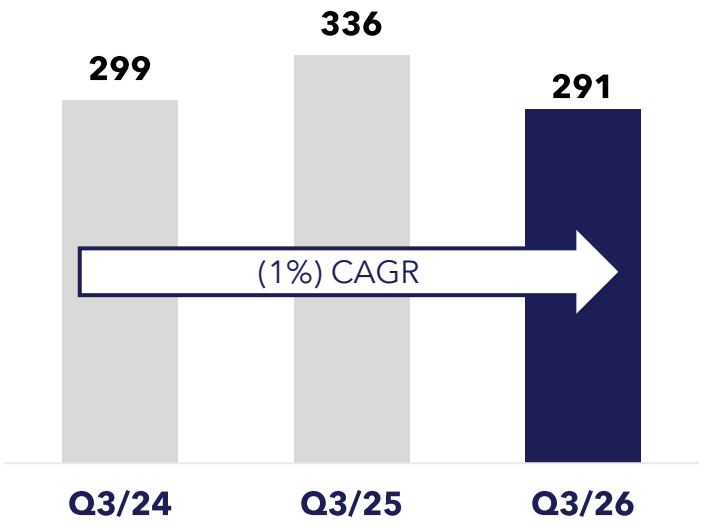
Mass market represents clients with household assets less than $250K; mass affluent $250K to $1M; HNW greater than $1M.

1) Represents 5-year total growth.

Strong growth in insurance and resilience in mortgage business

Mortgage funding[1]

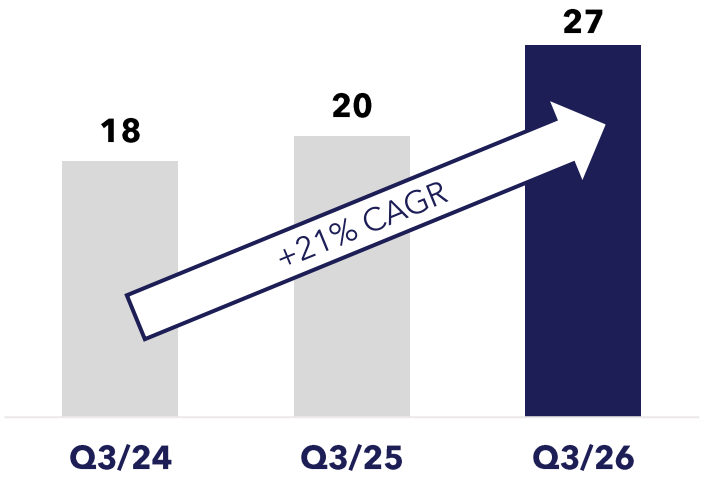
($M)



- Mortgage funding down 13% year-over-year
- IG Mortgages serviced[1] at $6.7B as of September 30, 2026

New annualized insurance premiums

($M)



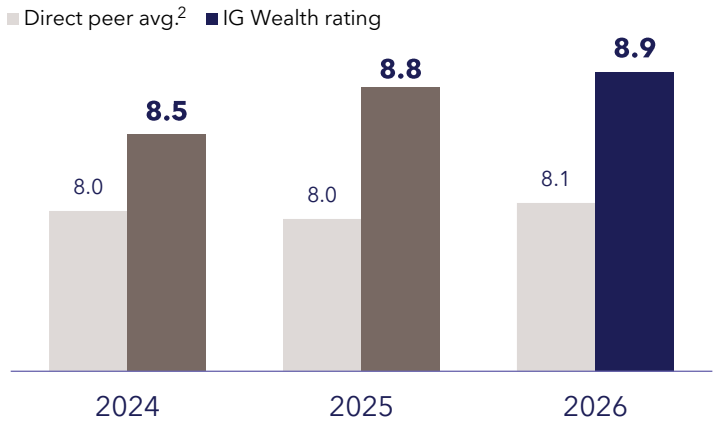
- New annualized insurance premiums up 33% year-over-year

1) Includes home equity lines of credit.

IG Wealth Management's leading advisor value proposition

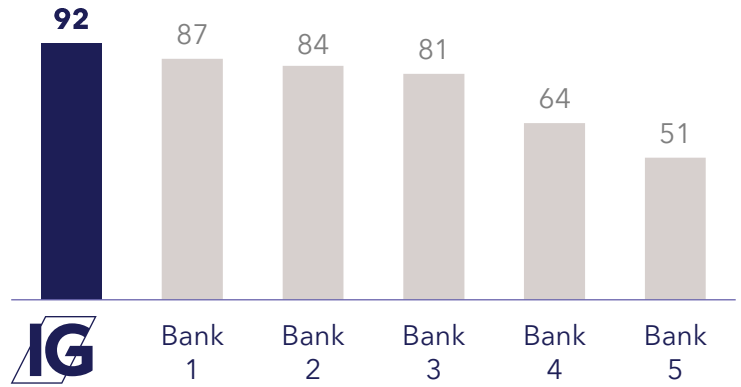
Investment Executive's 2026 Dealers' Report Cards[1]

Overall Dealer Report Card Rating



Net Promoter Score

(on a scale from -100 to +100)



2026 highlights

Rank #1
Among direct peers[2]

8.9
Overall score improved from 8.8 in 2025

14/25
Categories ranked #1 in advisor value proposition[2]

Leading advisor ratings aligned with strategic priorities

Strategic priorities	Top-performing categories	2026 score (all ranked #1)
1 Segmented advice experience	Financial planning support & technology	9.6
	Client relationship tools	9.1
2 HNW solutions	Products & support for HNW clients	9.3
	Support for tax planning, wills & estates	8.9
3 Advisor productivity	General technology training & internal IT support	9.1
	Succession planning support for advisors	8.7

1) Sources: Investment Executive Dealers' Report Cards - Full Service and Mutual Fund Dealers (2024 to 2026) and Investment Executive's 2026 Brokerage Report Card. 2) Direct peer group comprises full-service dealers included in Investment Executive's 2026 Dealers' Report Card, excluding a smaller, independent wealth management firm newly included in the full-service dealer category in 2026.

Rockefeller Q3 2026 update

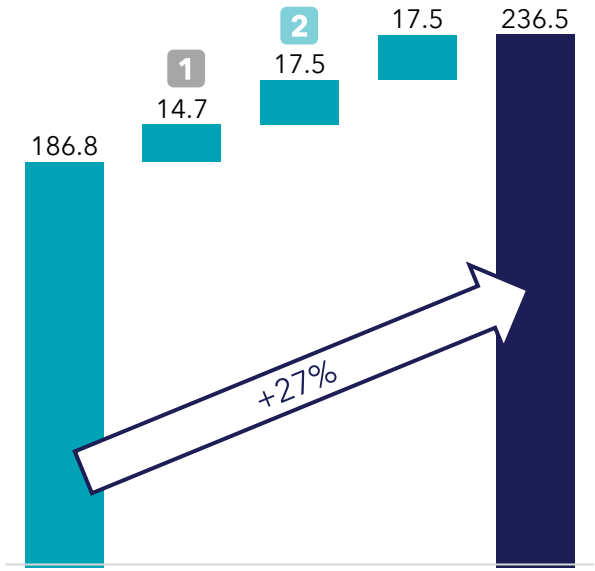
ROCKEFELLER
CAPITAL MANAGEMENT

Q3 2026 highlights

1. Record Q3 organic client asset growth of US$5.3B, bringing cumulative growth since Q3/25 to US$14.7B
2. Strong Q3 inorganic client asset growth of US$4.8B, bringing cumulative growth since Q3/25 to US$17.5B
3. 482 private advisors, an increase of 62 advisors since Q3/25

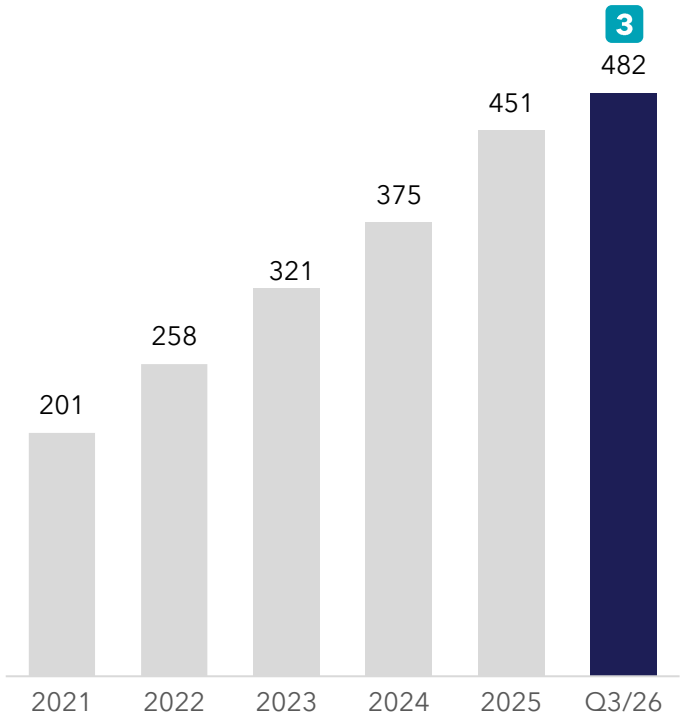
LTM client asset[1] growth

(US$B)



Ending (Sep 30, 2025)	Organic Growth[2]	Inorganic Growth	Market	Ending (Sep 30, 2026)
Q4/25	4.1	3.1	3.7	197.7
Q1/26	3.7	4.6	(2.9)	203.1
Q2/26	1.6	5.0	14.6	224.3
Q3/26	5.3	4.8	2.1	236.5

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 ago or with a 90% client asset conversion rate.

IGM Financial Wealth Management Asset Management

Wealthsimple Q3 2026 update

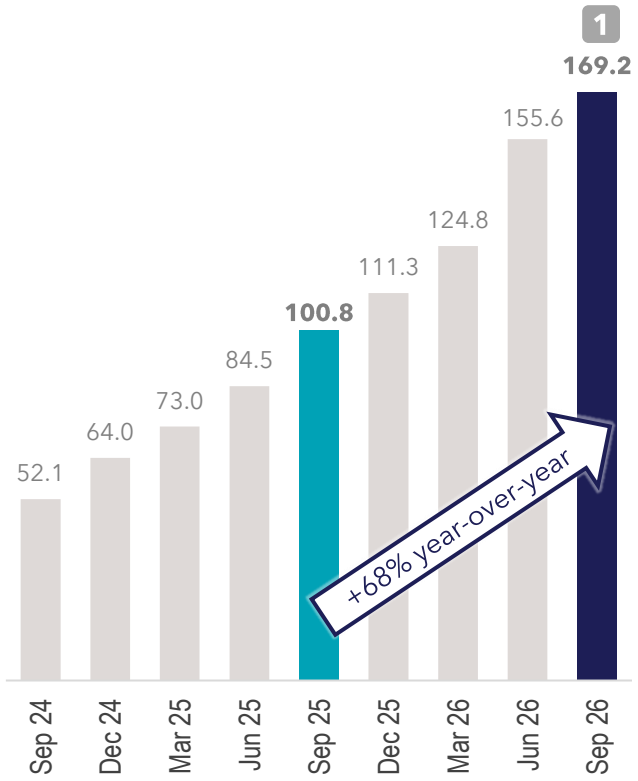
Wealthsimple

Q3 2026 highlights

1. Wealthsimple's AUA grew to $169.2B, up 68% year-over-year and 9% sequentially
   - Net flows of approximately $11B
2. Wealthsimple serves 3.8 million clients[1], up 27% year-over-year, with 1 in 4 Canadians aged 18-40 using at least one Wealthsimple product, while expanding its reach to more than 30,000 Canadian businesses[2]
- Continued product diversification and innovation across banking, business services and investing, supported by expanding AI-enabled capabilities
  - Introduced new offerings including chequing accounts for kids and teens, enhanced business banking and advanced trading tools[2]

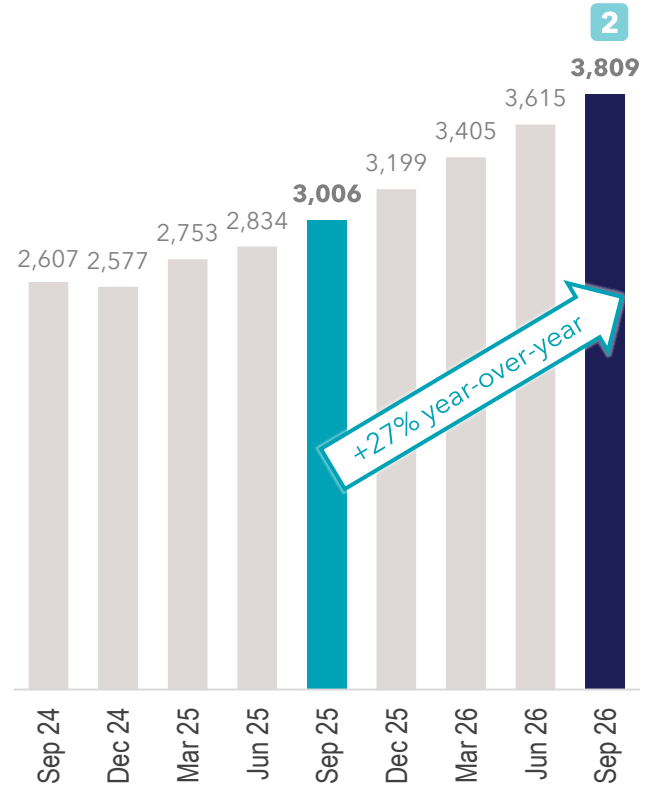
AUA by quarter

($B)



Client count by quarter[1]

('000s)



1) Excludes clients who only use Wealthsimple Tax. 2) Wealthsimple press release dated October 27, 2026.

IGM Financial Wealth Management | Asset Management

ASSET MANAGEMENT

MACKENZIE Investments | ChinaAMC | Northleaf

PRESENTER:



LUKE GOULD
PRESIDENT & CEO
MACKENZIE INVESTMENTS

Asset management Q3 2026 highlights

MACKENZIE Investments

Operating results

Record quarter end AUM
$269.5B
+12.5% vs Q3/25
+0.2% vs Q2/26

Investment fund net sales
$664M
vs Q3/25 net sales of $407M

Total Mackenzie net sales
$2.0B
vs Q3/25 net sales of $2.0B

Third quarter client returns[1]
0.2%

Strategic priorities

1. Raise the bar on investment excellence
2. Build better products
3. Deliver a great service experience

Q3 2026 highlights

- Strong Morningstar 4/5-star ratings of 54%, up from 44% in Q3/25
- Launch of middle office and data foundation with BNY Mellon
- Continued product innovation – launched 5 ETFs, 1 mutual fund, and 2 FuturePath funds during Q3/26 and October[3]
  - Introduced Mackenzie Modus Systematic ETF line-up that offers rules-based, multi-factor equity exposure
  - Launched Mackenzie Global Equity & Gold Overlay ETF
- Continued advancement of Salesforce- and OneVest-powered platforms to enhance digital advisor and client experiences

Q3 milestone

Environics Advisor Perception Study (APS) results[2]:

- Improved overall rank to #2 in mutual funds and maintained #4 in ETF study
- Maintained rank of #2 in advisor sales penetration overall and across channels
- Significantly improved Net Promoter Score ranking to #3 from #8 in 2025

ChinaAMC — AUM of RMB 2.9T, down 5% year-over-year

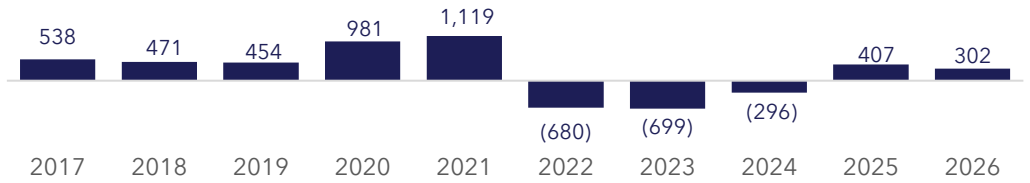
Northleaf — New commitments of $0.8B during the quarter; AUM increased 10% year-over-year

1) Client investment return is calculated based on AUM, excluding Canada Life SMA. 2) Sources: Environics 2026 Advisor Perception Study - Investment Fund and ETF Studies. In 2026, ETF survey eligibility expanded to include mutual fund-licensed advisors eligible to sell ETFs. The 2025 comparison figures were restated to reflect the revised methodology. 3) Investment fund launches include Mackenzie Global Equity & Gold Overlay ETF, Mackenzie Modus Global Equity ETF, Mackenzie Modus International Equity ETF, Mackenzie Modus Global Small-Mid Cap Equity ETF, Mackenzie Modus Emerging Markets Equity ETF, Mackenzie GQE International Balanced Fund. FuturePath fund launches include Mackenzie FuturePath Max Growth Portfolio and Mackenzie FuturePath Global Resource Fund.

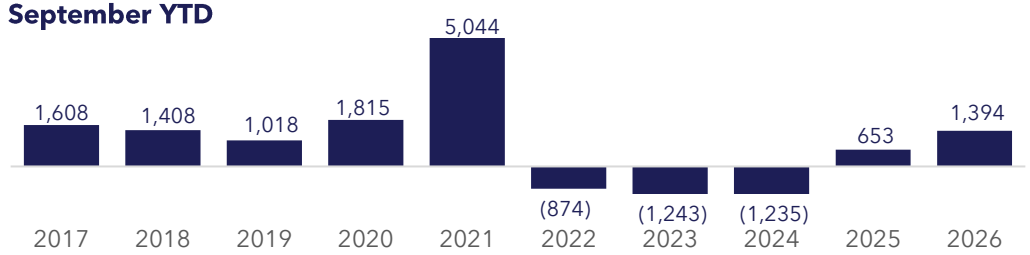
Mackenzie Investments net sales

Mackenzie adjusted investment fund net flows[1] ($M)

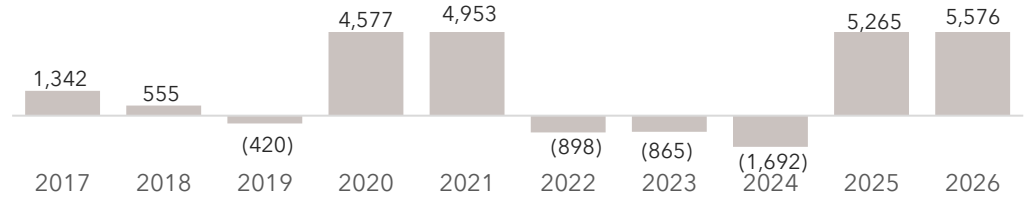
Third quarter



September YTD

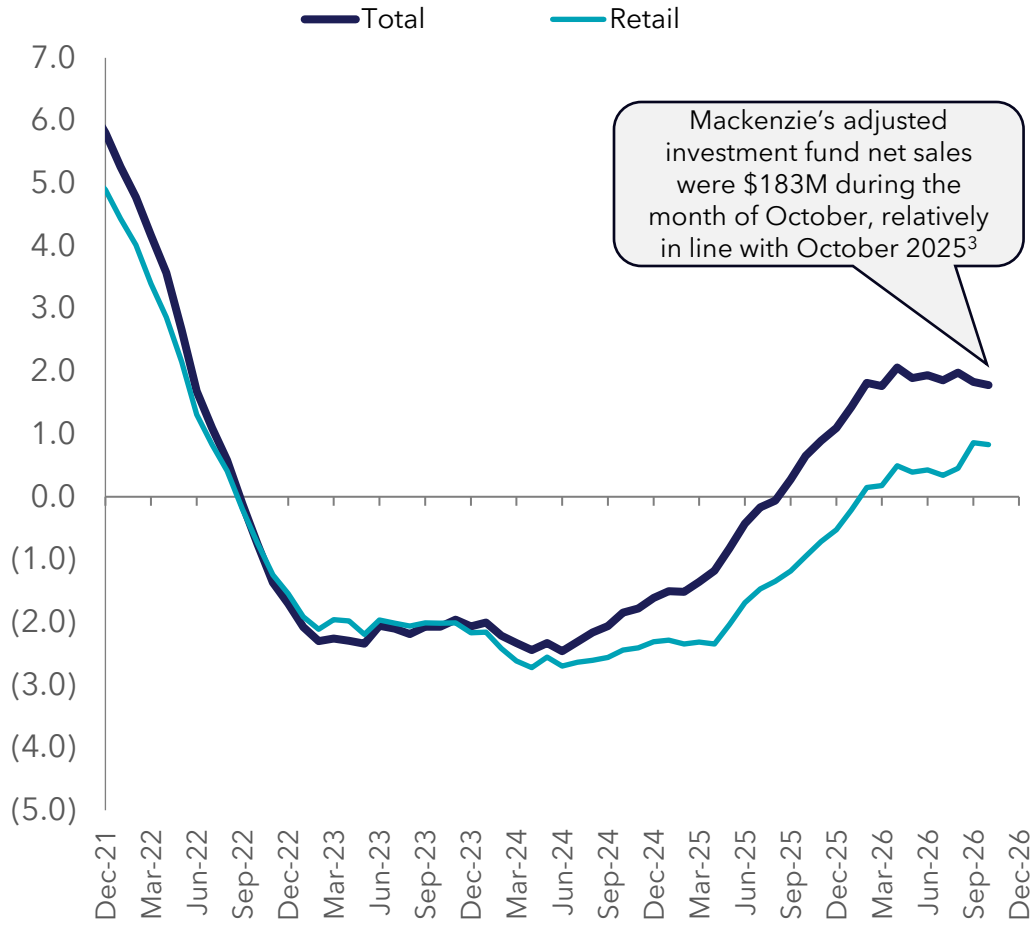


Mackenzie September YTD total net sales[2]



Mackenzie adjusted investment fund net flows[1] ($B)

(LTM, as at October 31, 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. Also excludes large re-balances, awards and redemptions by institutional investors. 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. During Q3 2026, institutional clients which include Mackenzie investment funds within their investment offerings made fund allocation changes which resulted in net sales of $362M. 2) For periods prior to 2018, total net sales exclude advisory mandates to other segments. 3) During October 2025, an institutional client made portfolio construction changes within their offering that resulted in an allocation of $950 million into Mackenzie ETFs.

Mackenzie Investments Q3 2026 operating results

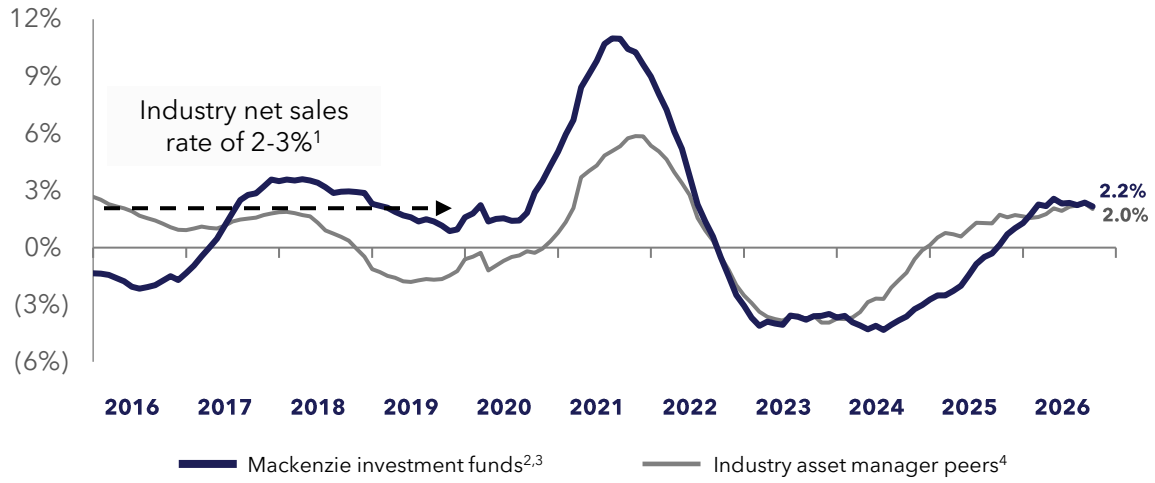
Q3 2026 highlights

- Improvement in retail investment fund net sales, up $292M versus Q3/25
- Total investment fund net sales improved by $257M
- Onboarded approximately ~$1.0B of institutional assets
- Multi-billion-dollar institutional pipeline, with the majority of awards expected to fund over the next 3 quarters

NET SALES ($M)[2,3]	Q3/25	Q3/26	Change
Retail investment funds	7	299	292
Institutional investment funds	400	365	(35)
Total investment funds	**407**	**664**	**257**
Institutional SMA[5]	1,552	1,362	(190)
Total	**1,959**	**2,026**	**67**

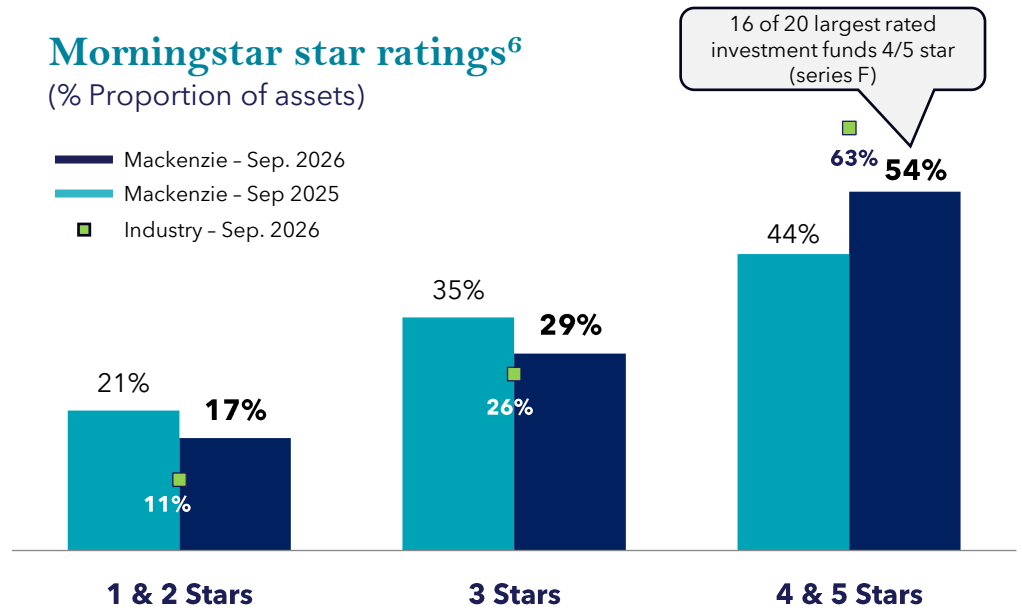
Long-term fund net sales rate

(LTM, % of average AUM)



Morningstar star ratings[6]

(% 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 large re-balances, awards and redemptions by institutional investors. During Q3 2026, institutional clients which include Mackenzie investment funds within their investment offerings made fund allocation changes which resulted in net sales of $362M ($0M – Q3/25). 4) Industry data as of September 30, 2026. Industry Source: SIMA, ISS Market Intelligence Simfund Canada. The long-term fund net-sales rates for industry asset-manager peers include only mutual funds. 5) During Q3/26, Mackenzie onboarded institutional mandates of ~$1.0B (Q3/25 – $1.6B). 6) Based on Morningstar data. Refer to footnotes on slide 13 for further details on Morningstar Star Rating methodology.

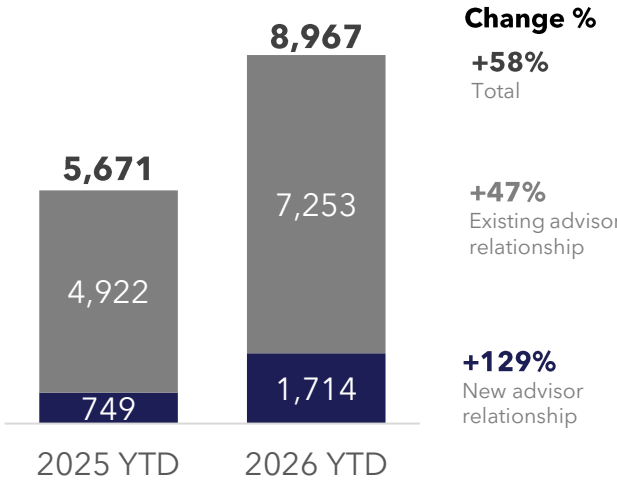
Mackenzie retail sales momentum supported by expanding advisor relationships

Retail investment fund sales ($M)

	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26	Q3/26	2025 YTD	2026 YTD	YTD change
Retail mutual fund gross sales	2,090	1,711	1,870	2,276	3,553	2,860	2,554	5,671	8,967	+58%
Retail mutual fund net sales	(661)	(418)	(258)	(566)	(202)	(330)	(42)	(1,337)	(574)	+$763M
Retail ETF net creations	217	275	265	445	571	437	341	757	1,349	+$592M
Total retail investment fund net sales	**(444)**	**(143)**	**7**	**(121)**	**369**	**107**	**299**	**(580)**	**775**	**+$1,355M**

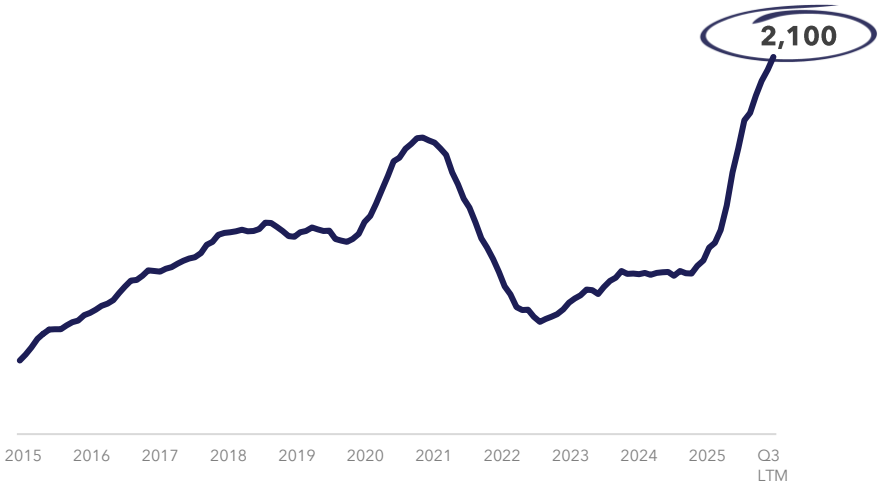
Retail mutual fund gross sales by advisor relationship[1,2]

($M)

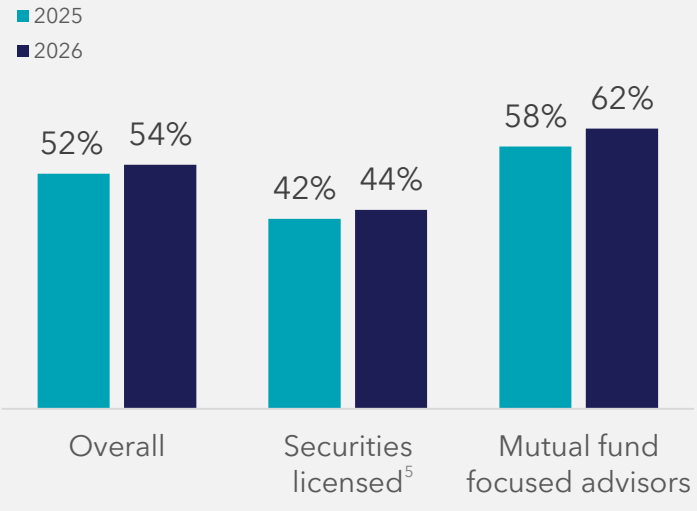


New advisor relationship retail mutual fund gross sales[1,2]

(LTM, as of September 30, 2026, $M)



Environics APS[3]: Advisor sales penetration[4] – Mackenzie Mutual Funds



1) New advisor relationships are retail advisors who were previously not actively distributing Mackenzie mutual funds and reached a certain threshold of gross sales in the calendar year. 2) Excludes purchasing activities relating to ETFs. 3) Environics 2026 Mutual Fund Advisor Perception Study. 4) Advisor sales penetration represents the percentage of advisors actively selling Mackenzie mutual fund products to their clients. 5) Securities-licensed advisors include bank-affiliated and independent securities-licensed advisors.

Investment boutique retail investment fund performance and sales

	Fixed Income	Multi-Asset	Quant Equity		Fundamental Equity								Others
					Core		Style/Thematic						
	Fixed Income	Multi-Asset Strategies	Global Quantitative Equity[1]	Growth[2] (SMID)	Canadian Equity[3]	Global Equity & Income	Quality: Ivy (defensive)	Quality: Bluewater (growth)	Value[4]	Putnam[5] (growth)	Resources and energy evolution: Resources	Resources and energy evolution: Greenchip	Passive & Other[7]
% of Total retail AUM	11.5%	18.6%	18.2%	2.6%	3.9%	15.2%	6.9%	7.3%	2.6%	3.1%	2.1%	5.0%	3.0%
% of Rated retail investment fund AUM[6] (4/5 star / 3 star / 1/2 star)	30%	35%	100%		38%	42%			49%	93%	100%	93%	61%
Retail investment fund asset-weighted percentiles[6] 1yr:	44%	**77%**	**86%**	24%	**63%**	42%	10%	13%	**95%**	36%	**86%**	**100%**	**53%**
3yr:	48%	**72%**	**93%**	13%	**62%**	48%	15%	2%	**91%**	**86%**	**64%**	**88%**	**55%**
5yr:	46%	**71%**	**97%**	17%	**68%**	**63%**	30%	3%	**94%**	**70%**	**78%**	**92%**	**56%**
10yr:	**55%**	**63%**	**91%**	**54%**	**74%**	**70%**	8%	19%	36%	**93%**	**88%**	-	-
Retail investment fund net sales ($M) Q3/26	(125)	(48)	719	(182)	(27)	115	(93)	(315)	(28)	(1)	24	(19)	(13)
Q3/25	(305)	(2)	1,291	(110)	(34)	(126)	(160)	(447)	(20)	(46)	33	82	143

Total retail investment fund net sales **Q3/25:** $7M **Q3/26:** $299M

Previous portfolio management team

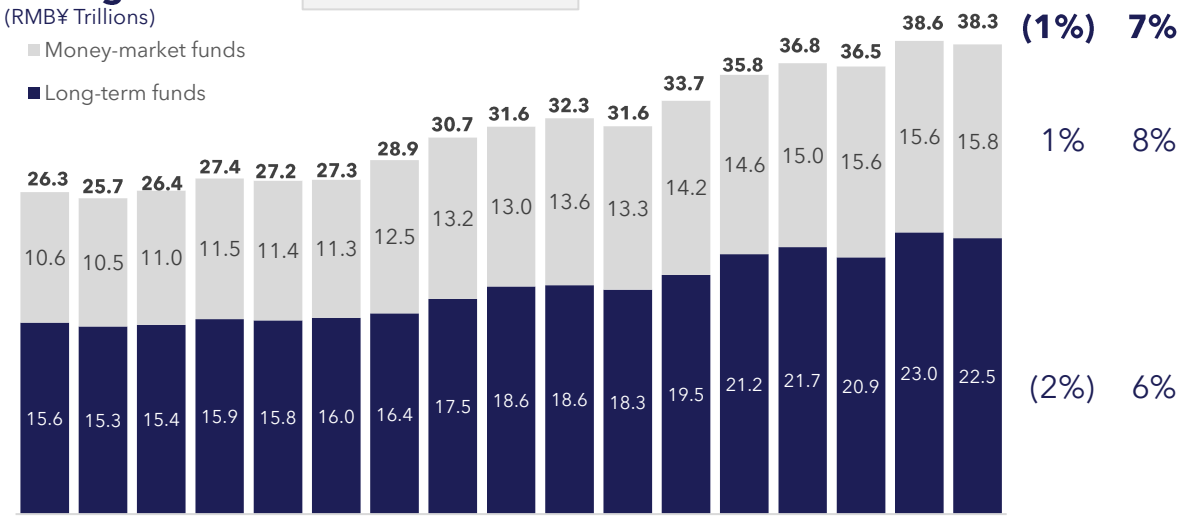
1) On May 17, 2018, the Global Quantitative Equity boutique began managing Mackenzie's emerging market offerings which were previously managed by a third-party sub-advisor. 2) Growth boutique was reassigned to Global Quantitative Equity boutique effective May 12, 2026. 3) Previously North American Equities. 4) Previously Cundill. 5) Sub-advised. 6) Morningstar star ratings and percentiles are based on Morningstar and reflect all retail series (non-rated funds excluded from the calculation). Refer to slide 13 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. 7) Passive and others includes all passive ETFs, and funds sub-advised by Barrow Hanley and ChinaAMC.

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

Chinese investment fund industry

Ending AUM[1]
(RMB¥ Trillions)

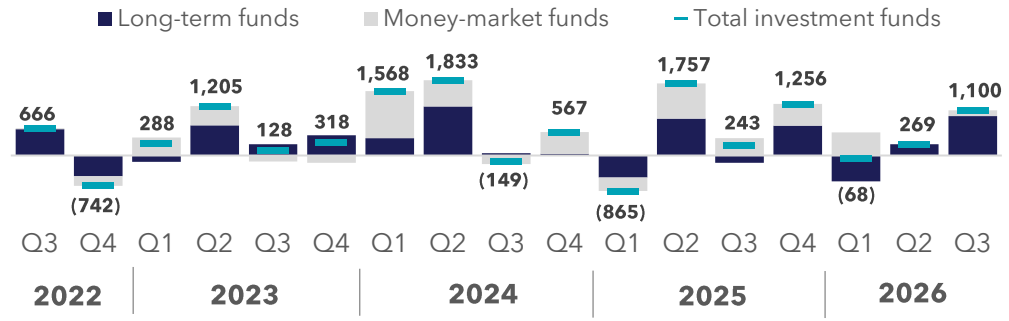
CAD/RMB = 4.818[2]



Growth	QoQ	1-year
	(1%)	7%
	1%	8%
	(2%)	6%

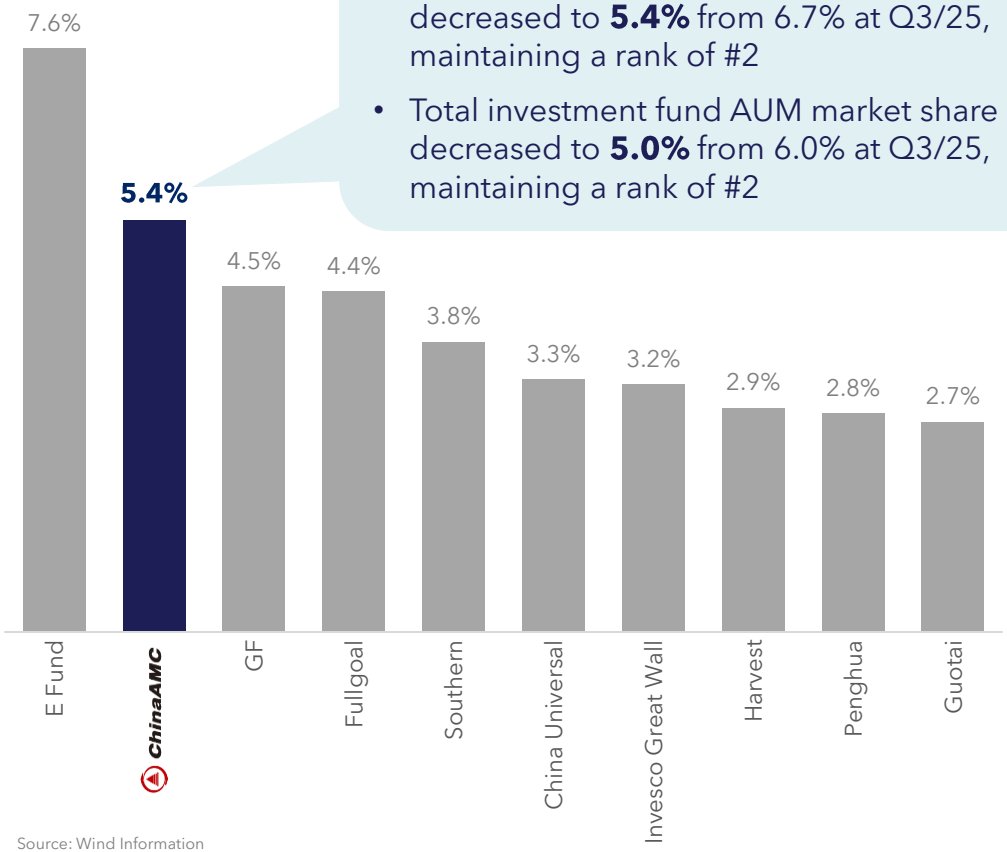
Net flows

(RMB¥ Billions)



Chinese investment fund industry top 10 long-term fund provider market share (at September 30, 2026)

- ChinaAMC's long-term fund market share[3] decreased to **5.4%** from 6.7% at Q3/25, maintaining a rank of #2
- Total investment fund AUM market share decreased to **5.0%** from 6.0% at Q3/25, maintaining a rank of #2



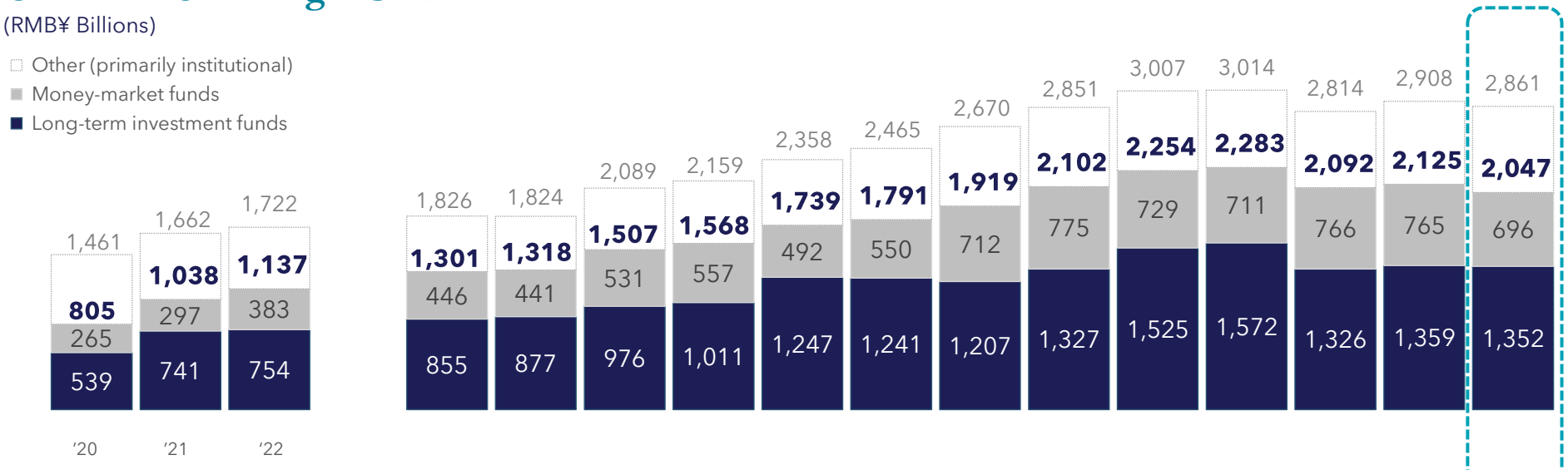
Source: Wind Information

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) Q3/26 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 AUM[1]

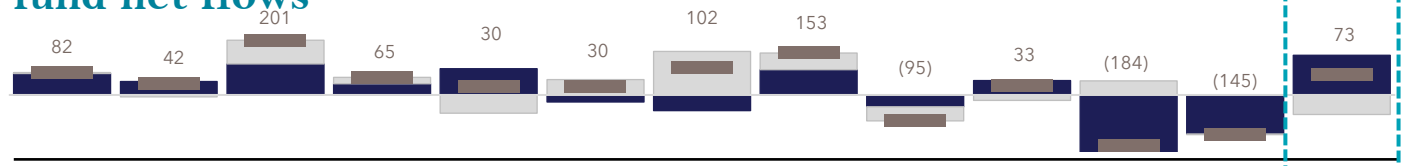
(RMB¥ Billions)



Growth	
QoQ	1-year
(2%)	(5%)
(4%)	**(9%)**
(9%)	(5%)
(1%)	(11%)

ChinaAMC investment fund net flows[1,2]

(RMB¥ Billions)



	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2023		2024				2025				2026		
Long-term investment funds	78	49	113	41	96	(26)	(58)	93	(43)	52	(236)	(143)	145
Investment funds	**82**	**42**	**201**	**65**	**30**	**30**	**102**	**153**	**(95)**	**33**	**(184)**	**(145)**	**73**

CAD/RMB = 4.818[3]

1) Excludes AUM of its subsidiary, China Asset Management Co., Ltd. 2) Source: Wind Information. 3) Q3/26 average foreign exchange rate for CAD/RMB.

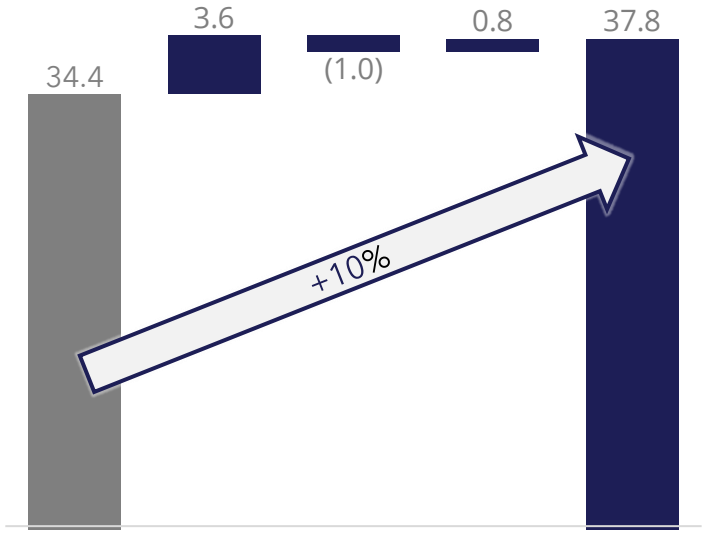
Northleaf Q3 2026 update

Q3 2026 highlights

- Fundraising of $0.8B for the quarter ended September 30, 2026
- LTM fundraising of $3.6B, AUM growth of 10%
- Since the 2020 acquisition, Northleaf's AUM has grown 2.6x, driven by the Northleaf management team's strategic vision and strong execution

Northleaf LTM AUM continuity[1]

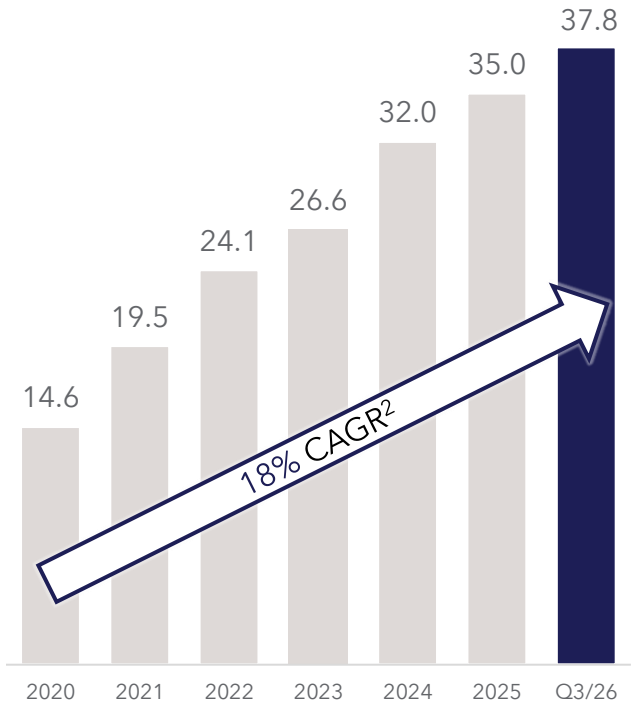
($B)



	Ending AUM (Sep 30, 2025)	New Fundraising	Return of Capital & Other	Foreign Exchange	Ending AUM (Sep 30, 2026)
Q4/25		1.5	(0.6)	(0.3)	35.0
Q1/26		0.4	0.2	0.4	36.0
Q2/26		0.9	(0.4)	0.6	37.1
Q3/26		0.8	(0.2)	0.1	37.8

Northleaf AUM history[1]

($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 Financial Wealth Management Asset Management

FINANCIAL HIGHLIGHTS

PRESENTER:



KEITH POTTER
EXECUTIVE VICE-PRESIDENT & CFO
IGM FINANCIAL

IGM Financial Q3 2026 financial highlights

Adjusted EPS[1]

$1.51

+18.9% vs Q3/25

Reported EPS

$2.10

+66.7% vs Q3/25

Dividends paid

$144M

52% LTM adj. cash earnings payout[1,2]

Shares repurchased

$199M

Record high Q3 adjusted EPS[1] of $1.51, up 18.9% year-over-year, with diversified growth across wealth and asset management segments

Adjusted EPS excludes:

- After-tax step acquisition gain of $144.0M, net of transaction costs and NCI, related to consolidation of Northleaf
- Great West other items which represented ($4.7M)
- Amortization of acquisition-related intangible assets of ($2.0M), after-tax and NCI, largely relating to the Northleaf step acquisition
- Rockefeller equity compensation of ($0.9M)

Strong business results and financial position supporting continued capital returns to shareholders:

- Returned $343M to shareholders through dividends and share repurchases
  - Continued share repurchases into the fourth quarter
- Gross leverage of 1.22x[1,3], LTM adjusted cash dividend payout ratio of 52%[4], and $830M of unallocated capital

Other third quarter highlights

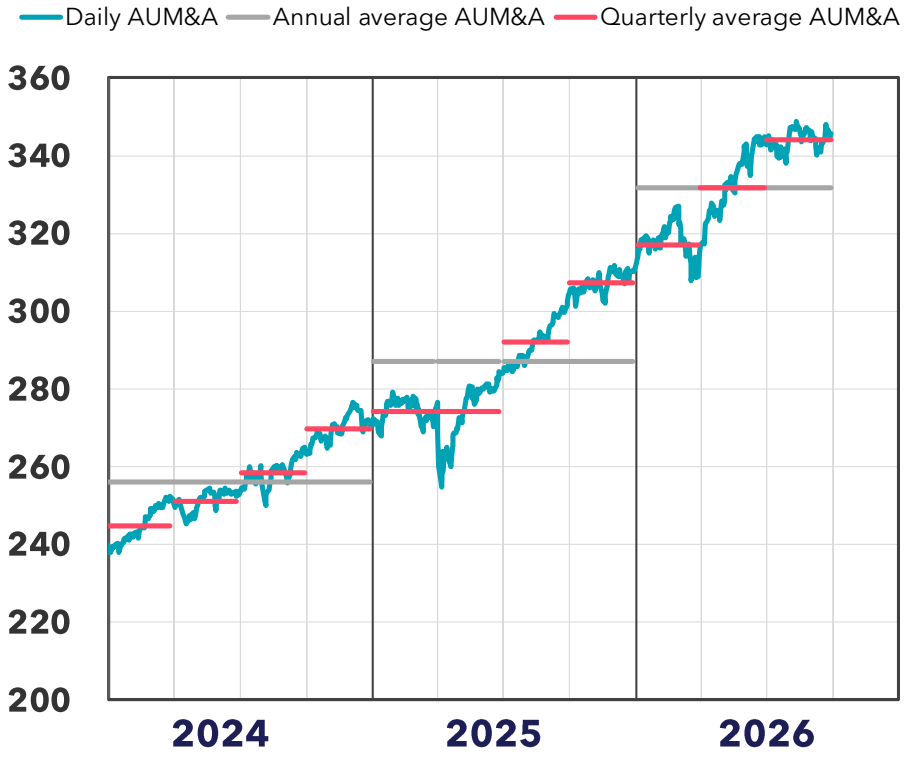
- Wealthsimple valuation increased 13% to $2.93B at quarter-end
  - IGM invested an additional $96M in Wealthsimple's October 2026 financing round, increasing the pro forma investment value to $3.03B
- Consolidated Northleaf following the alignment of voting interests with economic interests

1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 3. 2) Adjusted cash earnings payout is calculated based on dividends declared. See slide 45 for details. 3) Calculated as long-term debt (gross of unallocated capital) divided by LTM Adj. EBITDA before sales commissions. See slide 48 for details. 4) A non-IFRS financial measure – adjusted cash earnings exclude other items (see slide 4), capitalized sales commissions amortization, and proportionate share of associates earnings, and include cash commissions paid and dividends received from associates. ChinaAMC's proportionate share of earnings and dividends are net of 10% withholding tax and Northleaf is presented as economic interest, net of NCI. Northleaf's special dividend, paid during Q2/26, is excluded from the calculation. 5) Increased Mackenzie's economic interest to 60.9% (based on treasury method) and implemented long-term equity programs providing Northleaf management with ~30% exposure.

Total assets under management & advisement

IG Wealth and Mackenzie assets under management & advisement[1]

($B)



$345.7B (September 30, 2026)

Change in IGM assets under management & advisement

($B)

	Q3/25	Q4/25	Q1/26	Q2/26	Q3/26	LTM
Opening AUM&A excluding sub-advisory to Canada Life	229.9	246.2	251.6	256.3	282.0	246.2
IG Wealth Management	0.4	0.7	4.0	0.3	0.7	5.7
Mackenzie investment funds	0.4	2.0	0.7	0.4	0.7	3.7
Mackenzie SMA	1.6	(0.5)	0.9	1.5	1.4	3.3
IG and Mackenzie total net flows (including eliminations)	**2.4**	**2.2**	**5.6**	**2.2**	**2.7**	**12.7**
Investment returns	14.0	3.2	(0.9)	23.5	0.9	26.7
Ending AUM&A	**246.2**	**251.6**	**256.3**	**282.0**	**285.6**	**285.6**
Sub-advisory to Canada Life	56.4	58.5	57.7	61.3	60.1	60.1
IG Wealth and Mackenzie ending AUM&A	**302.6**	**310.1**	**314.0**	**343.3**	**345.7**	**345.7**
% Change in IG and Mackenzie ending AUM&A	6.6%	2.5%	1.3%	9.3%	0.7%	14.2%
Northleaf	-	-	-	-	37.8	37.8
Total ending AUM&A (including eliminations)	**302.6**	**310.1**	**314.0**	**343.3**	**381.7**	**381.7**
% Change in ending AUM&A	6.6%	2.5%	1.3%	9.3%	11.2%	26.1%
Total average AUM&A (including eliminations)	**291.7**	**307.5**	**316.9**	**331.0**	**380.2**	**333.9**
% Change in average AUM&A	6.5%	5.4%	3.1%	4.4%	14.9%	20.4%
Total ending AUM&A excluding non fee-bearing assets (including elimination)	**302.6**	**310.1**	**311.4**	**340.6**	**378.4**	**378.4**
% Change in ending AUM&A	6.6%	2.5%	0.4%	9.4%	11.1%	25.1%
Total average AUM&A excluding non fee-bearing assets (including eliminations)	**291.7**	**307.5**	**314.8**	**328.5**	**377.2**	**332.0**
% Change in average AUM&A	6.5%	5.4%	2.4%	4.3%	14.8%	19.7%
Annualized net flows rate (including eliminations)[2]	4.0%	3.4%	4.0%	3.3%	3.8%	3.6%
Client investment return[3]	6.2%	1.4%	(0.2%)	9.4%	0.2%	10.9%
S&P / TSX total return	*12.5%*	*6.3%*	*3.9%*	*7.0%*	*1.6%*	*20.0%*

1) Includes non-fee-bearing assets; excludes Northleaf AUM. 2) Annualized net flow rate excludes Canada Life SMA, flows related to non-fee-bearing assets, and Northleaf. 3) Client investment return is calculated based on AUM, excluding Northleaf.

IGM Financial consolidated profitability

$ Millions (unless otherwise noted):

IGM Financial Consolidated	Q3/25	Q2/26	Q3/26		Change QoQ $	Change QoQ %	Change YoY $	Change YoY %
Days in the period	92	91	92			1.1%		-
Average AUM & AUA ($ Billions)								
Wealth Management AUA (excl. non-fee-bearing assets)	150.5	168.1	174.7		6.6	3.9%	24.2	16.1%
Asset Management AUM[1] (3rd party)	141.2	160.4	203.5	1	43.1	26.9%	62.3	44.1%
Consolidated AUM & AUA (excl. non-fee-bearing assets)	**291.7**	**328.5**	**377.2**		**48.7**	**14.8%**	**85.5**	**29.3%**
Revenues								
Wealth management	**696.8**	**771.5**	**799.7**		**28.2**	**3.7%**	**102.9**	**14.8%**
Net asset management	**184.5**	**192.4**	**257.9**	2	**65.5**	**34.0%**	**73.4**	**39.8%**
Wealth & net asset management revenue	**881.3**	**963.9**	**1,057.6**		**93.7**	**9.7%**	**176.3**	**20.0%**
Net investment income and other	13.3	18.7	9.8		(8.9)	(47.6%)	(3.5)	(26.3%)
Proportionate share of associates' earnings	80.3	83.0	76.6		(6.4)	(7.7%)	(3.7)	(4.6%)
	974.9	**1,065.6**	**1,144.0**		**78.4**	**7.4%**	**169.1**	**17.3%**
Expenses								
Direct advisor/dealer compensation[2]	244.8	282.7	287.6		4.9	1.7%	42.8	17.5%
Business development	64.3	76.9	73.9	3	(3.0)	(3.9%)	9.6	14.9%
Advisory and business development	309.1	359.6	361.5		1.9	0.5%	52.4	17.0%
Operations and support	219.6	216.9	255.2	3	38.3	17.7%	35.6	16.2%
Sub-advisory	25.3	30.7	31.7		1.0	3.3%	6.4	25.3%
	554.0	**607.2**	**648.4**		**41.2**	**6.8%**	**94.4**	**17.0%**
Adjusted EBIT[3]	**420.9**	**458.4**	**495.6**		**37.2**	**8.1%**	**74.7**	**17.7%**
Interest expense	32.4	33.8	34.8		1.0	3.0%	2.4	7.4%
Effective Tax Rate	*22.4%*	*21.9%*	*23.1%*		-		-	
Income taxes	87.0	93.1	106.5		13.4	14.4%	19.5	22.4%
Adjusted net earnings[3]	**301.5**	**331.5**	**354.3**		**22.8**	**6.9%**	**52.8**	**17.5%**
Non-controlling interest	0.3	1.5	3.2		1.7	n/m	2.9	n/m
Adj.net earnings avail. common shareholders[3]	**301.2**	**330.0**	**351.1**		**21.1**	**6.4%**	**49.9**	**16.6%**
Average diluted shares outstanding	237.2	233.9	232.2		(1.7)	(0.7%)	(5.0)	(2.1%)
Adjusted EPS ($)[3]	**1.27**	**1.41**	**1.51**		**0.10**	**7.1%**	**0.24**	**18.9%**

1. Average AUM&A increased 17.1% year-over-year, excluding the impact of Northleaf consolidation, supporting adjusted EPS growth of 18.9%

2. IGM consolidated P&L includes the geography impacts from the consolidation of Northleaf effective July 1, 2026

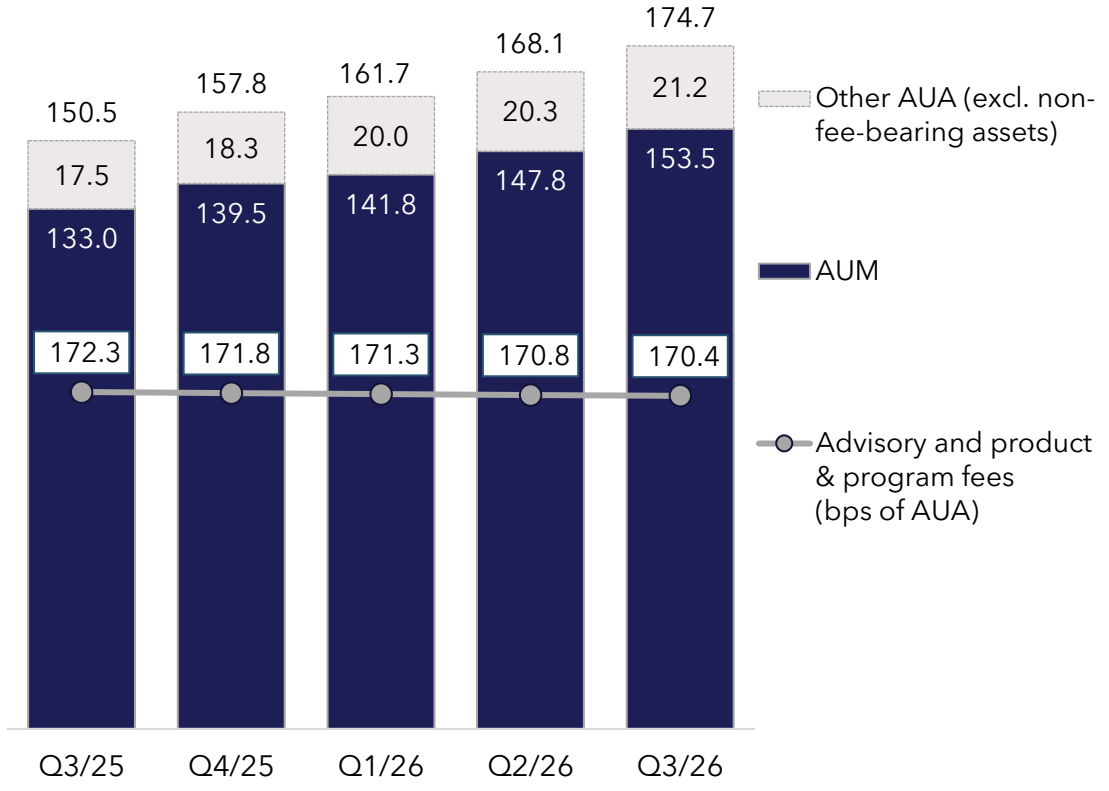
3. Q3/26 operations & support and business development expenses totaled $284.0M excluding Northleaf, flat year-over-year.
   - Maintaining full-year 2026 operations & support and business development expense growth guidance of 4%, excluding Northleaf

Colour shading conveys key drivers and related revenue & expense items: Blue: Average Wealth Management assets under management and advisement. Green: Average Asset Management assets under management. Effective July 1, 2026, Northleaf is consolidated within the Asset Management segment. Prior periods reflected Northleaf under the equity method of accounting. 1) Includes intra-segment eliminations. 2) Includes asset-based compensation, sales-based compensation, and other product commissions. 3) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 3.

IG Wealth Management – key profitability drivers

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

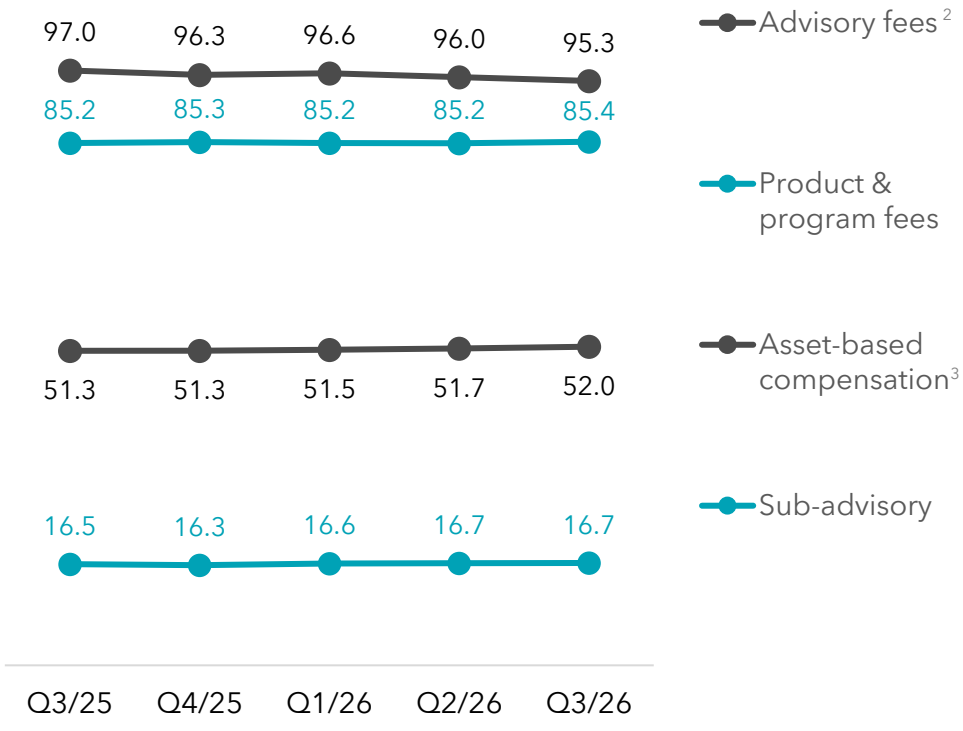
Excludes non-fee-bearing assets



150.2	158.2	162.1	167.8	174.2	Simple monthly average AUA[1]

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

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. 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 is based on average daily AUA and number of days was 51.4bps during Q3/26 (50.8bps Q3/25) and 51.8bps during Q2/26 (51.8bps Q2/25).

IG Wealth Management profitability

$ Millions (unless otherwise noted): **IG Wealth Management**	Q3/25	Q2/26	Q3/26	Change QoQ $	Change QoQ %	Change YoY $	Change YoY %
Days in the period	92	91	92		1.1%		0.0%
Average AUA (excl. non-fee-bearing assets) ($B)	***150.5***	***168.1***	***174.7*** 1	**6.6**	**3.9%**	**24.2**	**16.1%**
Average AUM ($B)	*133.0*	*147.8*	*153.5*	5.7	3.9%	20.5	15.4%
Gross inflows (excl. non-fee-bearing assets) ($B)	*3.8*	*4.5*	*4.5*	-	-	0.7	17.7%
Revenues							
Wealth Management							
Advisory	368.1	402.3	419.8	17.5	4.3%	51.7	14.0%
Product and program fees	285.6	313.8	330.4	16.6	5.3%	44.8	15.7%
	653.7	**716.1**	**750.2**	**34.1**	**4.8%**	**96.5**	**14.8%**
Other financial planning revenues	47.1	61.1	56.0 2	(5.1)	(8.3%)	8.9	18.9%
	700.8	**777.2**	**806.2**	**29.0**	**3.7%**	**105.4**	**15.0%**
Net investment income and other	2.0	3.1	2.7	(0.4)	(12.9%)	0.7	35.0%
	702.8	**780.3**	**808.9**	**28.6**	**3.7%**	**106.1**	**15.1%**
Expenses							
Advisory and business development							
Asset-based compensation	192.7	216.9	226.4	9.5	4.4%	33.7	17.5%
Sales-based compensation	29.0	31.5	32.1	0.6	1.9%	3.1	10.7%
Other							
Other product commissions	23.1	34.3	29.1	(5.2)	(15.2%)	6.0	26.0%
Business development	42.3	51.0	43.0 3	(8.0)	(15.7%)	0.7	1.7%
	287.1	333.7	330.6	(3.1)	(0.9%)	43.5	15.2%
Operations and support	122.0	120.7	116.5 3	(4.2)	(3.5%)	(5.5)	(4.5%)
Sub-advisory	55.4	61.4	64.6	3.2	5.2%	9.2	16.6%
	464.5	**515.8**	**511.7**	**(4.1)**	**(0.8%)**	**47.2**	**10.2%**
Adjusted EBIT[1]	**238.3**	**264.5**	**297.2**	**32.7**	**12.4%**	**58.9**	**24.7%**
Interest expense	25.9	27.1	27.1	-	-	1.2	4.6%
Adjusted earnings before income taxes[1]	**212.4**	**237.4**	**270.1**	**32.7**	**13.8%**	**57.7**	**27.2%**
Income taxes	57.1	62.7	72.2	9.5	15.2%	15.1	26.4%
Adjusted net earnings[1]	**155.3**	**174.7**	**197.9**	**23.2**	**13.3%**	**42.6**	**27.4%**

1 Strong client asset growth drove a 15.1% year-over-year increase in revenue, while adjusted net earnings grew 27.4%, reflecting strong operating leverage

2 Other financial planning revenue up 18.9% year-over-year, driven by strong insurance and mortgage results

$ Millions (unless otherwise noted):	Q3/25	Q2/26	Q3/26	Change in $ QoQ	Change in $ YoY
Mortgage income	9.9	10.3	12.0	1.7	2.1
Other revenue (largely insurance)	37.2	50.8	44.0	(6.8)	6.8
	47.1	61.1	56.0	(5.1)	8.9
Other product commissions	23.1	34.3	29.1	(5.2)	6.0
% of other revenue	***62%***	***67%***	***66%***		
Net other financial planning revenues	24.0	26.8	26.9	0.1	2.9

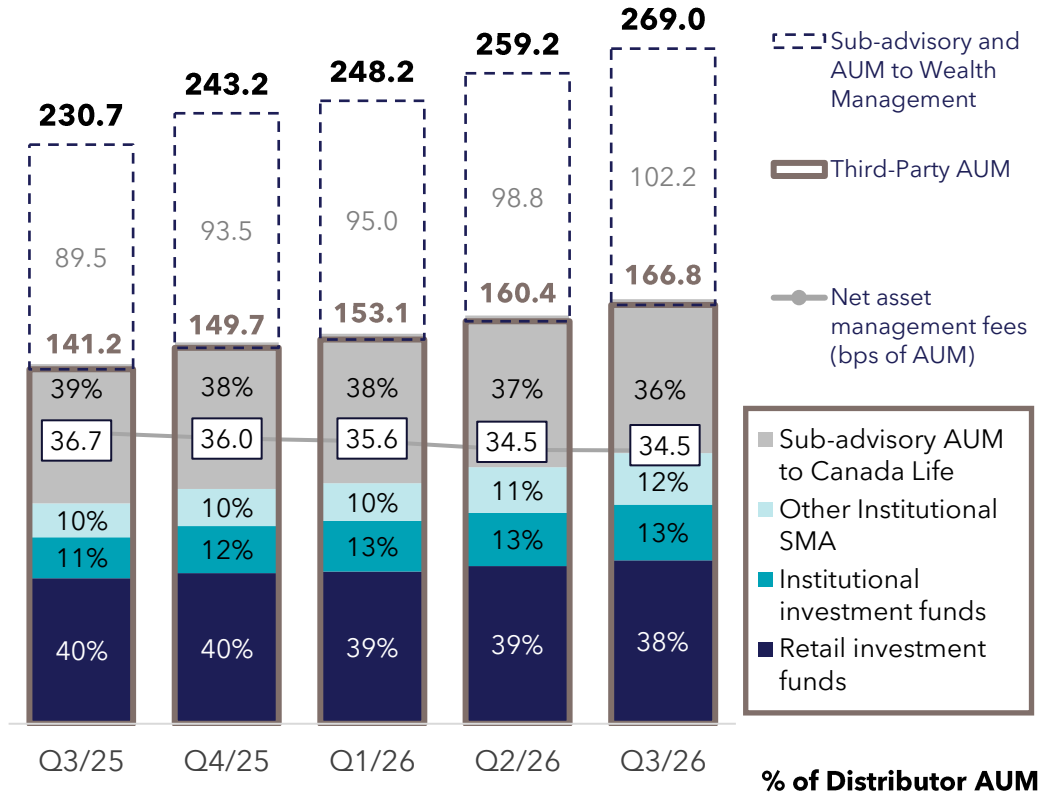
3 Q3/26 operations & support and business development expenses combined were $159.5M, down 2.9% year-over-year

IG Wealth Management	Q3/25	Q2/26	Q3/26
Adjusted EBIT[1]	**238.3**	**264.5**	**297.2**
Amort. of capitalized sales commissions	29.0	31.1	31.6
Amort. of capital, intangible and other assets	19.4	19.8	18.9
Adjusted EBITDA before sales commissions[1]	**286.7**	**315.4**	**347.7**
Adjusted EBITDA margin	*40.8%*	*40.4%*	*43.0%*

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 3.

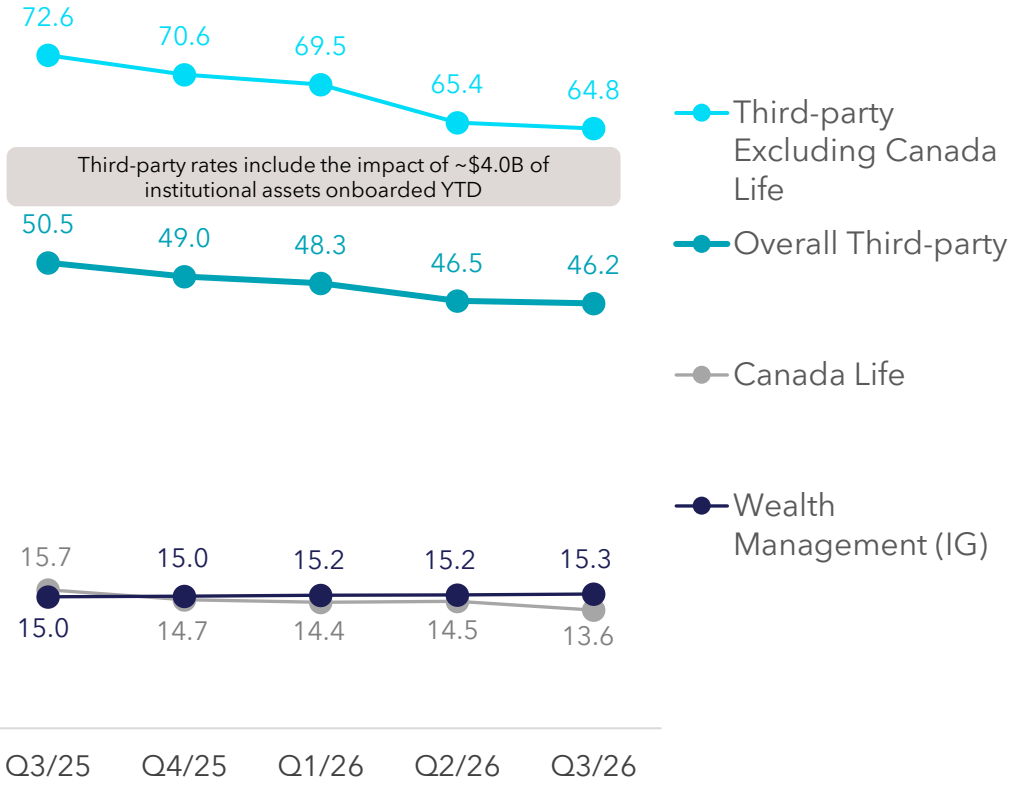
Mackenzie Investments – key profitability drivers

Average AUM ($B), net asset management fee rate[1] (bps)



% of Distributor AUM	Q3/25	Q4/25	Q1/26	Q2/26	Q3/26
IG Wealth	67.2%	66.9%	67.3%	66.8%	66.3%
Canada Life	40.4%	41.7%	41.2%	40.4%	40.0%

Net asset management fee rates[1] (as bps of respective AUM)



1) Rates are annualized based on the number of days in the period (e.g., 365/92 for Q3/26) 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	**Q3/25**	**Q2/26**	**Q3/26**		**Change QoQ $**	**Change QoQ %**	**Change YoY $**	**Change YoY %**
Days in the period	92	91	92			1.1%		0.0%
Average assets under management ($B)								
Third Party AUM	*141.2*	*160.4*	*166.8*		6.4	4.0%	25.6	18.1%
Sub-advisory and AUM to Wealth Management	*89.5*	*98.8*	*102.2*		3.4	3.5%	12.7	14.1%
	230.7	***259.2***	***269.0***	1	**9.8**	**3.8%**	**38.3**	**16.6%**
Revenues								
Asset management								
Asset management fees - third party	264.4	271.2	280.6		9.4	3.5%	16.2	6.1%
Dealer compensation expenses	(84.6)	(85.4)	(86.4)		(1.0)	1.2%	(1.8)	2.1%
Net asset management fees - third party	**179.8**	**185.8**	**194.2**		**8.4**	**4.5%**	**14.4**	**8.0%**
Asset management fees - wealth management	33.8	37.4	39.4		2.0	5.3%	5.6	16.6%
Net asset management fees	**213.6**	**223.2**	**233.6**		**10.4**	**4.7%**	**20.0**	**9.4%**
Net investment income and other	6.7	9.7	1.6		(8.1)	(83.5%)	(5.1)	(76.1%)
	220.3	**232.9**	**235.2**		**2.3**	**1.0%**	**14.9**	**6.8%**
Expenses								
Business development	22.0	25.9	25.5	2	(0.4)	(1.5%)	3.5	15.9%
Operations and support	96.3	94.5	98.2		3.7	3.9%	1.9	2.0%
Sub-advisory	3.1	5.8	5.3		(0.5)	(8.6%)	2.2	71%
	121.4	**126.2**	**129.0**		**2.8**	**2.2%**	**7.6**	**6.3%**
Adjusted EBIT[1]	**98.9**	**106.7**	**106.2**		**(0.5)**	**(0.5%)**	**7.3**	**7.4%**
Interest expense	6.5	6.7	6.8		0.1	1.5%	0.3	4.6%
Adjusted earnings before income taxes[1]	**92.4**	**100.0**	**99.4**		**(0.6)**	**(0.6%)**	**7.0**	**7.6%**
Income taxes	24.2	24.7	25.5		0.8	3.2%	1.3	5.4%
Adjusted net earnings[1]	**68.2**	**75.3**	**73.9**		**(1.4)**	**(1.9%)**	**5.7**	**8.4%**

1 Strong asset growth, including $4.0B of institutional assets onboarded year-to-date, drove a 6.8% increase in revenue and an 8.4% increase in adjusted net earnings year-over-year

- Excluding the impact of favourable seed capital marks from prior periods, adjusted net earnings grew 14.5%

2 Q3/26 operations & support and business development expenses combined were $123.7M, up 4.6% year-over-year

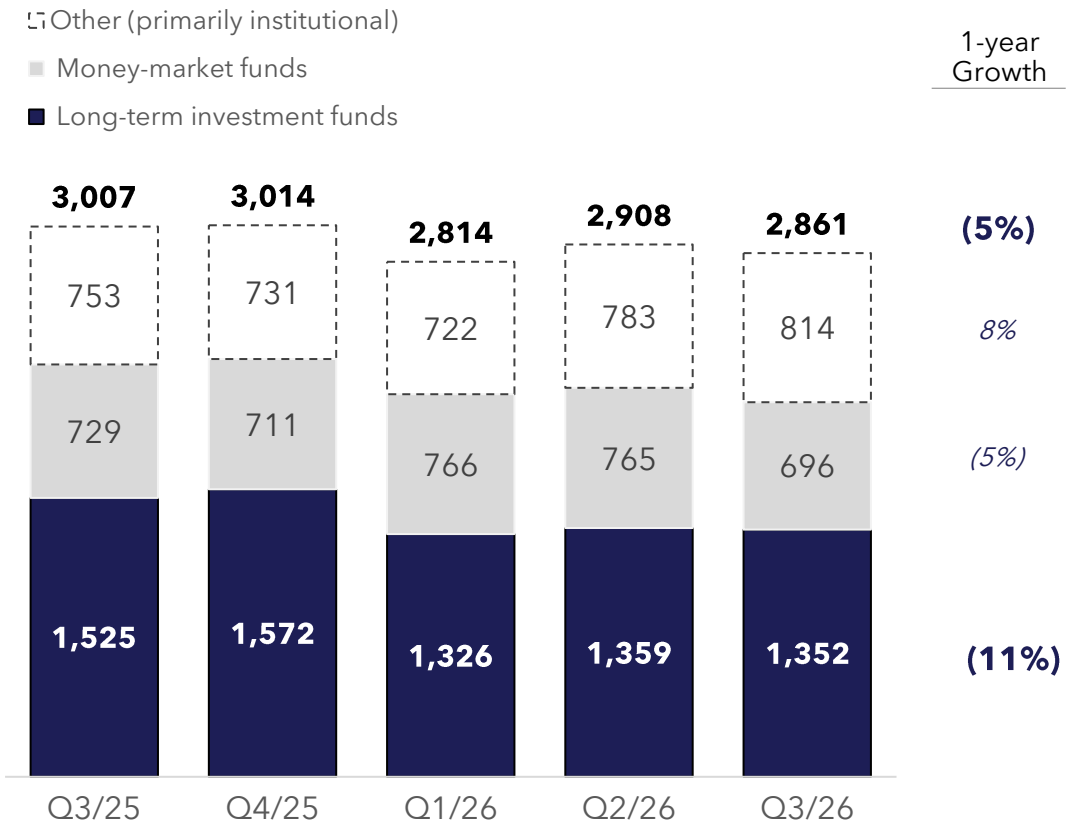
Mackenzie	**Q3/25**	**Q2/26**	**Q3/26**
Adjusted EBIT[1]	**98.9**	**106.7**	**106.2**
Amort. of capital, intangible and other assets	5.2	5.1	5.3
Adjusted EBITDA before sales commissions[1]	**104.1**	**111.8**	**111.5**
Adjusted EBITDA margin	*47.3%*	*48.0%*	*47.4%*

Colour shading conveys key drivers and related revenue & expense items: Yellow: AUM excluding sub-advisory to Wealth Management, Orange: AUM sub-advised to Wealth Management, Blue: Total AUM. 1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 3.

ChinaAMC AUM and earnings

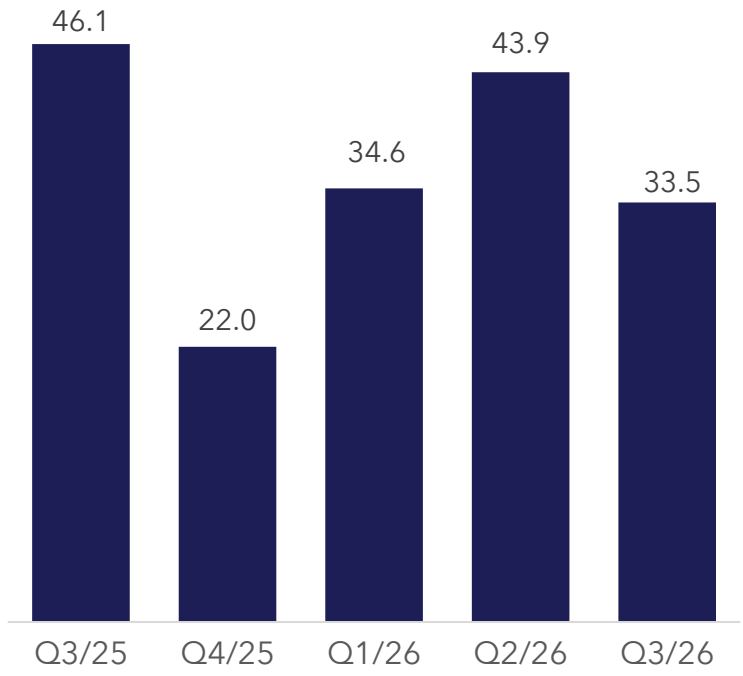
ChinaAMC ending AUM[1]

(RMB¥ B)



IGM Financial's share of ChinaAMC earnings[2]

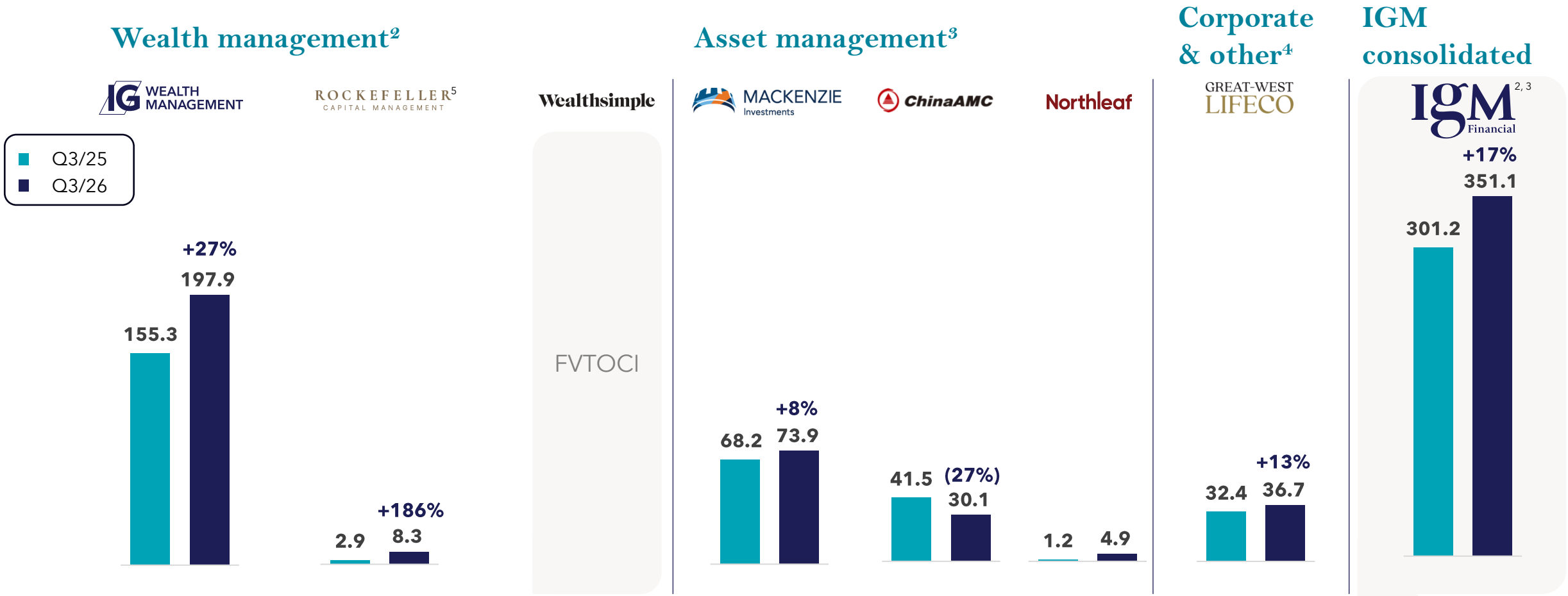
(C$M)



Average CAD/RMB:	5.20	5.09	5.05	4.92	4.82
Period-ending CAD/RMB:	5.12	5.10	4.95	4.78	4.71
Dividends declared ($M):			61.5		
Dividend payout ratio[3]:			48%		

1) Excludes AUM of its subsidiary, China Asset Management Co., Ltd. 2) Presented gross of 10% Chinese withholding tax. 3) Calculated based on IGM's prior year proportionate share of ChinaAMC earnings.

Adjusted net earnings available to common shareholders[1] by segment and company ($M)

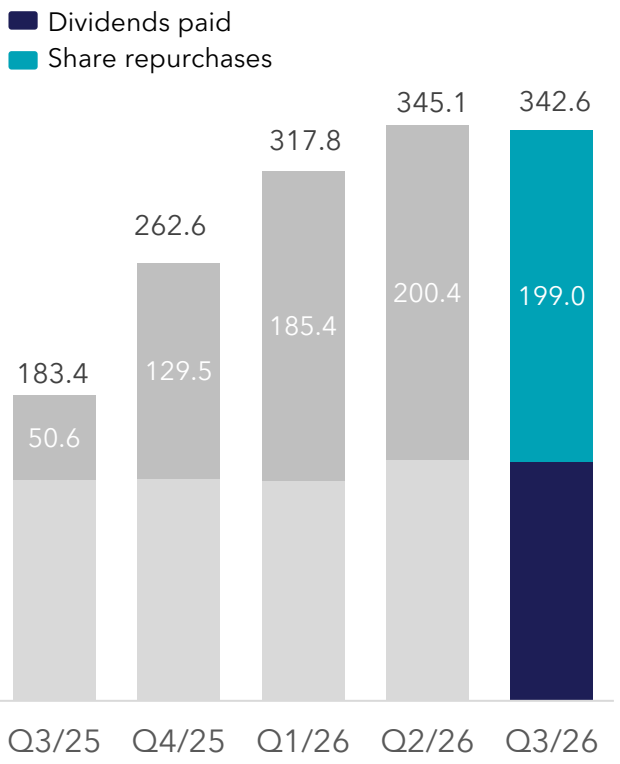


1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 3. 2) Includes net earnings from other investments in associates of ($0.1M) in Q3/26 ($0.3M in Q3/25). 3) ChinaAMC is presented net of 10% Chinese withholding tax and Northleaf is presented net of NCI. 4) Corporate & other includes share of Great West earnings of $32.6M in Q3/26 ($29.5M in Q3/25). 5) Rockefeller's earnings are presented net of tax adjustment. Results include the impact of the change in equity interest in Rockefeller Capital Management.

Returning capital to shareholders while strengthening financial flexibility

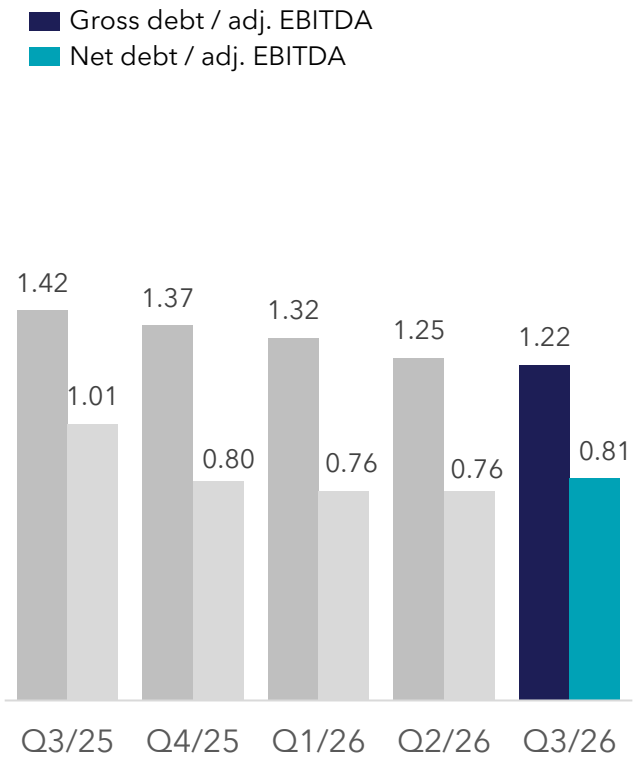
Return of capital to shareholders

($M)



Leverage

(Debt/LTM adj. EBITDA[1])



Balanced approach to capital allocation

Return of capital to shareholders:

- Dividend of $0.62 per share declared during Q3/26
- 2,319,900 shares repurchased during Q3/26
- LTM dividend payout ratio is 44% of adjusted net earnings and 52% of adjusted cash earnings[2]

Cash and leverage:

- Unallocated capital of $830M[3]
- Gross debt/LTM adj. EBITDA[1] of 1.22x

1) Calculated as long-term debt (gross or net of unallocated capital) divided by LTM Adj. EBITDA before sales commissions. Long-term debt includes $50M from Northleaf. Effective July 1, 2026, IGM began consolidating Northleaf. See slide 48 for details. 2) A non-IFRS financial measure – adjusted cash earnings exclude other items (see slide 4), capitalized sales commissions amortization, and proportionate share of associates earnings, and include cash commissions paid and dividends received from associates. ChinaAMC's proportionate share of earnings and dividends are net of 10% withholding tax and Northleaf is presented as economic interest, net of NCI. Northleaf's special dividend, paid during Q2/26, is excluded from the calculation. 3) An other financial measure - see Non-IFRS financial measures and other financial measures section on slide 3.

Indicative value per share

Embedded value indicates upside to current share price

	Value methodology (P/E multiples as of October 30, 2026)	Value ($M)	Value per share[1]	Interest	Accounting basis
IG Wealth Management	**EV (10.2x P/E** + debt)[2]	9,617	$42.01		
Mackenzie Investments	**EV (10.6x P/E** + debt)[2]	3,630	$15.86		
Rockefeller Capital Management[3]	Transaction value	1,183	$5.17	17.2%	Equity
Wealthsimple	Fair value	2,933[4]	$12.81	24.9%[4]	FVTOCI
ChinaAMC	Carrying value	2,299	$10.04	27.8%	Equity
Northleaf[5]	Transaction value	538	$2.35	60.9%[5]	Consolidation[5]
Great-West Lifeco[6]	Trading price	2,039	$8.91	2.5%	Equity
Other investments[7]	Equity/FVTOCI	235	$1.03		Equity/FVTOCI
Unallocated capital		830	$3.62		
Less long-term debt[2]		(2,400)	($10.48)		
Total equity value		**20,905**	**$91.31**		

Current dividend yield
(October 30, 2026)
3.0%

Current market cap
(October 30, 2026)
$18.8B

Current share price
(October 30, 2026)
$82.15

Equity value per share

IG Wealth Management, Rockefeller Capital Management, Wealthsimple: **$51.75**[2,7]

Mackenzie Investments, ChinaAMC, Northleaf: **$26.28**[2]

Great-West Lifeco + other/unallocated capital: **$13.28**[2,7]

IGM Financial Wealth Management Asset Management: **$91.31**

1) Calculated using blended analyst consensus average shares outstanding (25% 2026 / 75% 2027) as of October 30, 2026. 2) Enterprise value is calculated using IG Wealth and Mackenzie earnings based on blended analyst consensus estimates (25% 2026 / 75% 2027) as of October 30, 2026, and total long-term debt of $2.4B allocated to IG Wealth and Mackenzie, excluding $50M allocated to Northleaf. The multiples applied to IG Wealth and Mackenzie are based on the average next-twelve-month (NTM) P/E multiples of selected peers. IG Wealth peers include AMP-US, LPLA-US, PRI-US, RJF-US and STJ-GB. Mackenzie peers include AAMI-US, AB-US, ABDN-GB, AGF.B-CA, AMG-US, AMUN-FR, APAM-US, BEN-US, DWS-DE, FHI-US, IVZ-US, TROW-US, VRTS-US and WT-US. 3) The Rockefeller investment is held in USD, and the value presented represents IGM's US$847M equity interest following the closing of the transaction announced on October 14, 2025. The equity interest has been translated into CAD using the October 30, 2026 USD/CAD exchange rate of 1.40. 4) Wealthsimple's fair value of $2,933M is presented pro forma for the October 2026 financing, excluding IGM's additional investment. On October 27, IGM announced an additional $96M investment in Wealthsimple, increasing the value of its holding to $3.03B while maintaining a 25.1% economic interest. IGM's economic interest includes its combined direct and indirect interests in Wealthsimple and is presented net of certain costs incurred within the limited partnership structures holding the underlying investment. Economic interest is calculated using the treasury stock method, which includes in-the-money options and assumes that option proceeds are used to repurchase shares. 5) Northleaf is presented at the acquisition-date fair value of IGM's 60.9% interest. The total acquisition-date fair value of Northleaf was $884M, comprising cash consideration of $43M, the fair value of IGM's previously held investment of $495M and NCI of approximately $346M, representing a 39.1% interest. IGM began consolidating Northleaf effective July 1, 2026. 6) Reflects the October 30, 2026 bid price of $92.12 per share. 7) Other investments primarily comprise fintech investments within the Power ecosystem and are held within the Wealth Management and Corporate segments. See slide 44 for details.

IGM Financial

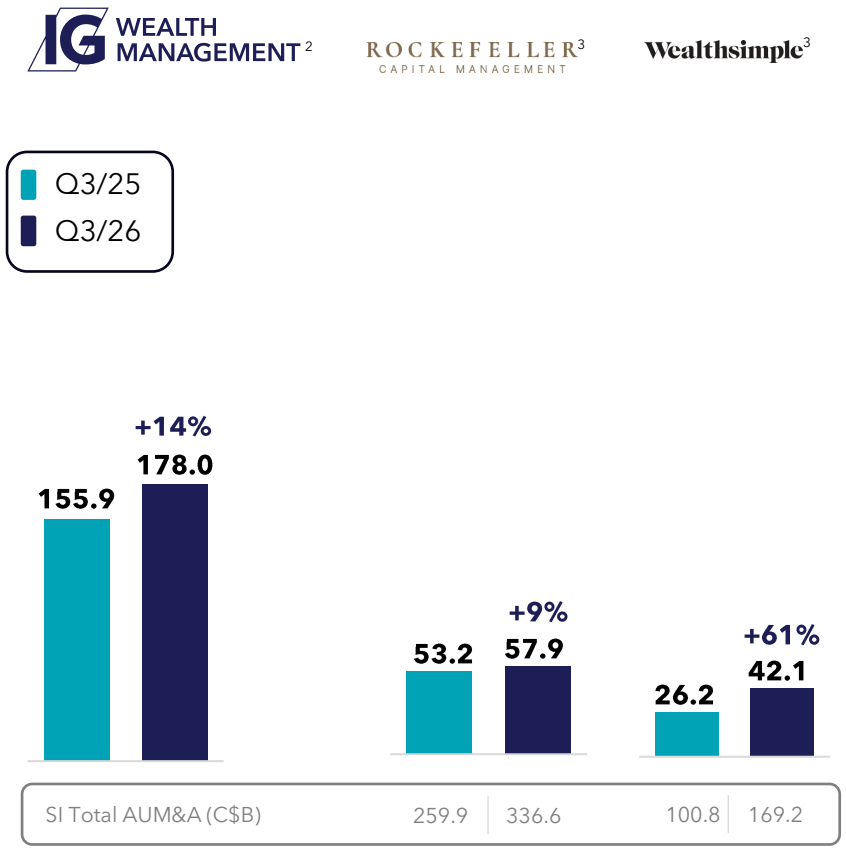
Wealth Management

Asset Management

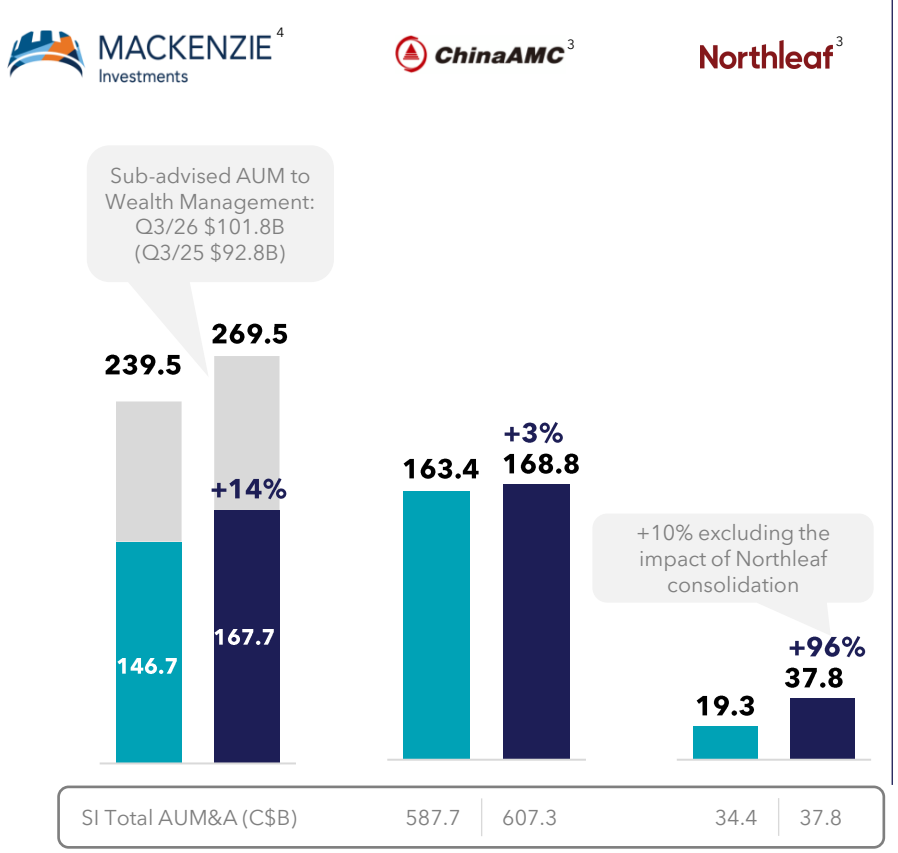
Appendix

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

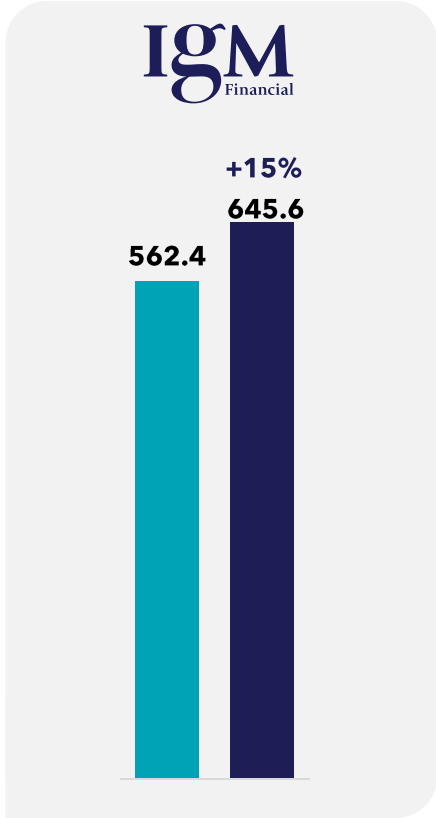
Wealth management



Asset management



Consolidated AUM&A incl. SI[1]



1) Consolidated AUM&A incl. SI includes intra-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 the proportionate share of respective AUM, calculated as total AUM multiplied by IGM interest. Effective July 1, 2026, Northleaf's AUM is consolidated. 2) IG Wealth's AUM&A includes non-fee-bearing assets. 3) See slide 44 for IGM Financial's interest in each company. Northleaf's year-over-year change includes the impact of transitioning from the equity method of accounting to consolidation. 4) Q3/26 AUM of $269.5B (Q3/25 of $239.5B) represents third party AUM + Sub-advised AUM to Wealth Management.

Financial markets and IGM client index return

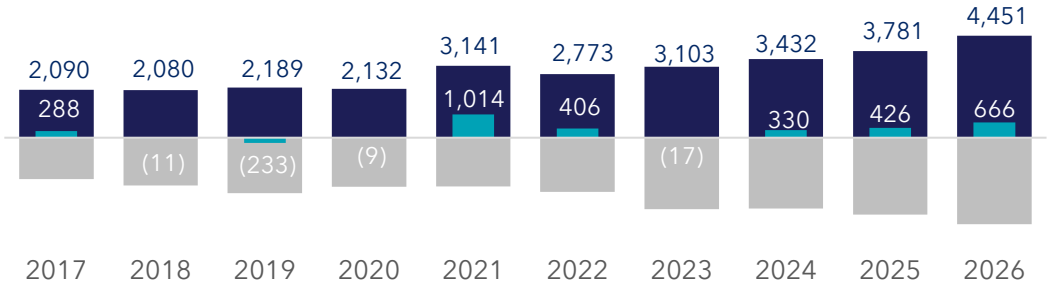
		2025	Q1/26	Q2/26	Q3/26	Q4/26 at Oct 31	LTM at Oct 31
IGM client investment return[1]		**11.9%**	**(0.2%)**	**9.4%**	**0.2%**	**(1.4%)**	**8.2%**
Equity markets:							
Canada	(S&P/TSX Composite)	31.7%	3.9%	7.0%	1.6%	1.2%	20.4%
U.S.	(S&P 500)	17.9%	(4.3%)	15.2%	2.3%	(0.9%)	12.1%
Europe	(MSCI Europe)	19.4%	(0.9%)	11.8%	(1.0%)	2.1%	16.0%
Asia	(MSCI Asia Pacific)	28.0%	(0.0%)	21.5%	1.6%	(6.1%)	15.8%
China	(CSI 300)	20.6%	(3.7%)	12.7%	(11.8%)	(8.4%)	(12.3%)
Fixed income	(FTSE TMX Canada Universe)	2.6%	0.2%	2.0%	(3.0%)	1.5%	(0.3%)
Currency:							
USD relative to CAD		(4.6%)	1.4%	2.0%	0.3%	(1.8%)	(0.3%)
EUR relative to CAD		8.2%	(0.2%)	0.8%	(0.5%)	(3.3%)	(3.5%)
RMB relative to CAD		(0.6%)	3.1%	3.6%	1.3%	(1.1%)	6.5%

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

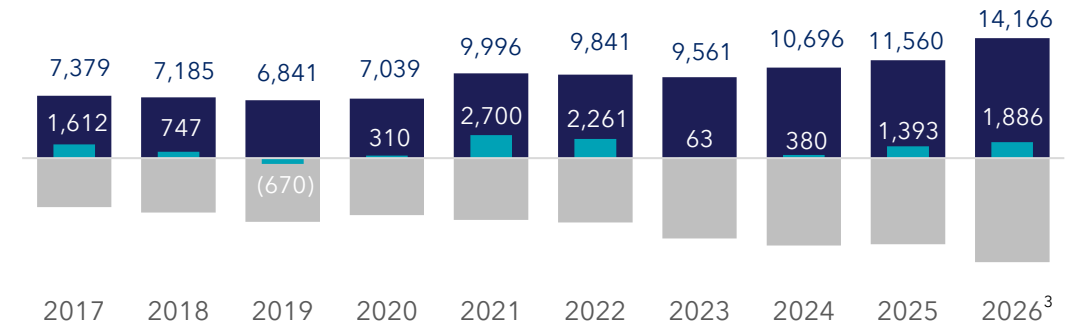
IG Wealth Management net flows

IG Wealth Management adjusted gross and net flows[1] ($M)

Third quarter

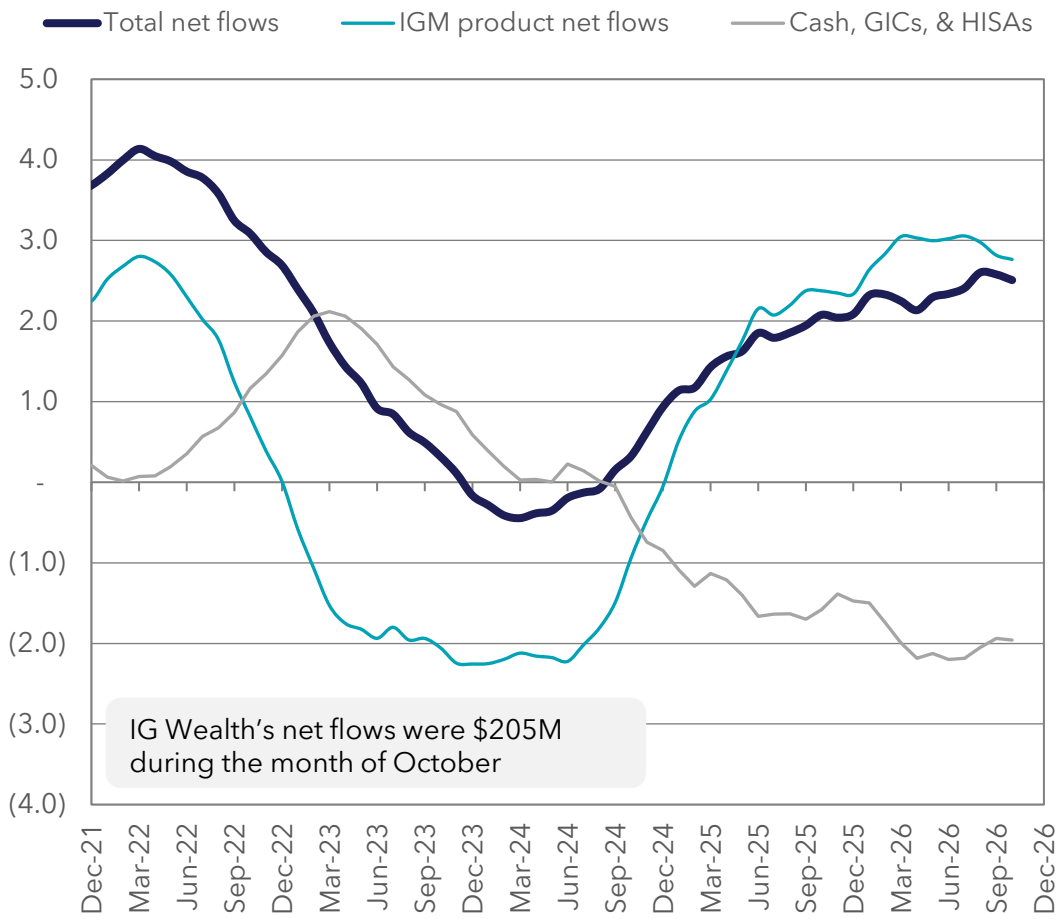


September YTD[2]



IG Wealth Management adjusted net flows[1,2] ($B)

(LTM, as at October 31, 2026)



1) Reflects total client flows effective January 2018 and total mutual fund sales in prior periods. 2) Net flows exclude IG Wealth's defined benefit pension plan redemption. These pension plan assets were re-allocated to an SMA account managed by Mackenzie. See other financial measures – slide 3. 3) Excludes $3.1B of non-fee-bearing assets during Q1/26.

Summary: segment breakdown

$M	Adj. earnings by segment[1] Q3/25 Adj. earnings	Q3/26 Adj. earnings	YoY change	Strategic investments – interest and value Interest Q3/25 | Q3/26	Accounting basis	Q3/26 Net carrying value	Indicative value assumption	Q3/26 Indicative value
Wealth management								
IG Wealth	$155.3	$197.9	27%					
Rockefeller	2.9	8.3	186%	20.5% | **17.2%**	Equity	$504	Rockefeller transaction[6]	$1,206
Wealthsimple	FVTOCI			26.0% | **24.9%**[7]	FVTOCI	$2,933[8]	Fair value	$2,933[8]
Other[2]	-	(0.4)	-	-	Equity/FVTOCI	$64	Carrying value	$64
Asset management [3]								
Mackenzie	$68.2	$73.9	8%					
ChinaAMC	41.5	30.1	(27%)	27.8% | **27.8%**	Equity	$2,299	Carrying value	$2,299
Northleaf	1.2	4.9	-	56.0% | **60.9%**[9]	Consolidation	N/A	Transaction value	$538[9]
Other[4]	(0.3)	(0.3)	-			-		-
Corporate & other								
Great West	$29.5	$32.6	11%	2.4% | **2.5%**	Equity	$701	Trading price	$1,986[10]
Other Investments	FVTOCI				FVTOCI	$171	Fair value	$171
Unallocated Capital & other[5]	2.9	4.1	41%	-		$830		$830
IGM consolidated	$301.2	**$351.1**	**17%**				**Strategic investment total**	**$10,027**

1) A non-IFRS financial measure. See the "Non-IFRS Financial Measures and Other Financial Measures" section on slide 3. 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 the 10% Chinese withholding tax, while Northleaf is presented at its economic interest net of non-controlling interests (NCI). 4) Includes Operations & Support expenses allocated to the Asset management segment. 5) Primarily comprises returns on unallocated capital. 6) The Rockefeller investment is held in USD, and the value presented represents IGM's US$847M equity interest following the closing of the transaction announced on October 14, 2025. The equity interest has been translated into CAD using the September 30, 2026 USD/CAD exchange rate of 1.42. 7) Wealthsimple's fair value of $2,933M is presented pro forma for the October 2026 financing, excluding IGM's additional investment. On October 27, IGM announced an additional $96M investment in Wealthsimple, increasing the value of its holding to $3.03B while maintaining a 25.1% economic interest. Economic interest is presented net of certain partnership costs and is calculated using the treasury stock method, which includes in-the-money options and assumes that option proceeds are used to repurchase shares. IGM Financial held a 22.2% fully diluted economic interest as of September 30, 2026 (23.2% as of September 30, 2025). 8) Includes IGM's combined direct and indirect interests in Wealthsimple. Wealthsimple's fair value is presented net of certain costs incurred within the limited partnership structures holding the underlying investment. 9) As a result of a series of transactions during Q3 2026, the Company's voting interest was aligned with its economic interest, and the Company began consolidating Northleaf effective July 1, 2026. 10) Reflects the September 30, 2026 bid price of $89.73 per share. The after-tax fair value of IGM's GWO equity interest is estimated at $1,727M.

IGM Financial adjusted cash earnings & dividend payout ratio

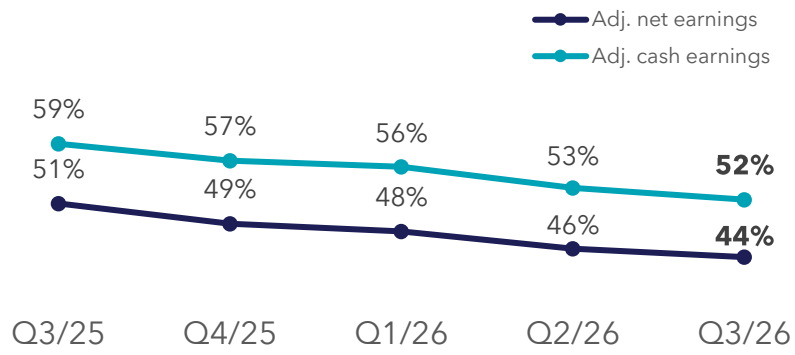
IGM Financial adjusted cash earnings[1]

($M)

	Q3/25	Q4/25	Q1/26	Q2/26	Q3/26	LTM
Adjusted Net Earnings[1]	**301.2**	**301.4**	**284.3**	**330.0**	**351.1**	**1,266.8**
Add: capitalized sales commission amortization	29.0	29.7	30.5	31.1	31.6	123.0
Less: capitalized sales commissions paid	(30.8)	(35.8)	(36.8)	(35.2)	(32.2)	(140.0)
Add: tax adjustment	0.5	1.6	1.7	1.1	0.1	4.5
Total capitalized commissions adjustment	(1.4)	(4.5)	(4.6)	(3.0)	(0.4)	(12.5)
Proportionate share of associates:						
Earnings[2]	(75.4)	(71.8)	(71.0)	(77.0)	(73.2)	(293.2)
Dividends[3]	20.5	13.5	76.3	24.3	14.8	129.0
Total proportionate share of associate earnings adjustments	(54.9)	(58.3)	5.3	(52.7)	(58.4)	(164.2)
Adjustment for cash earnings	(56.3)	(62.8)	0.6	(55.7)	(58.9)	(176.8)
Adjusted cash earnings[1]	**244.9**	**238.6**	**284.9**	**274.3**	**292.3**	**1,090.0**
Common dividends declared[3]	133.1	132.4	144.7	143.5	142.3	562.9
% Adjusted Net Earnings	*44%*	*44%*	*51%*	*43%*	*41%*	*44%*
% of Adjusted net earnings (LTM basis)	***51%***	***49%***	***48%***	***46%***	***44%***	***44%***
% Adjusted Cash Earnings	*54%*	*55%*	*51%*	*52%*	*49%*	*52%*
% of Adjusted cash earnings (LTM basis)	***59%***	***57%***	***56%***	***53%***	***52%***	***52%***

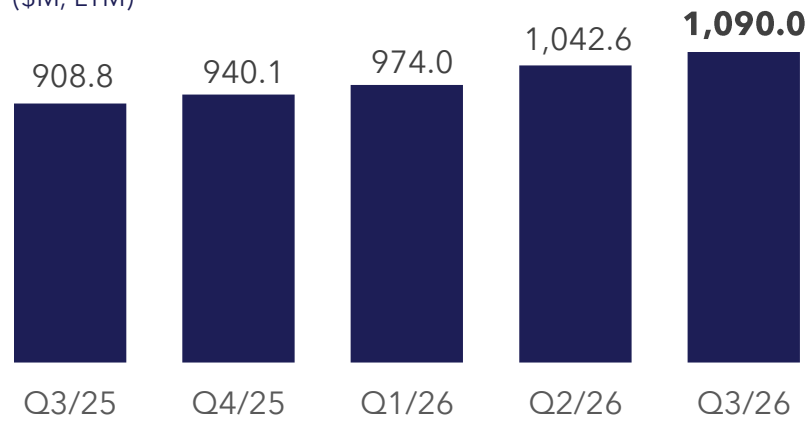
Dividend payout ratio[2,3]

(LTM)



Adjusted cash earnings[1]

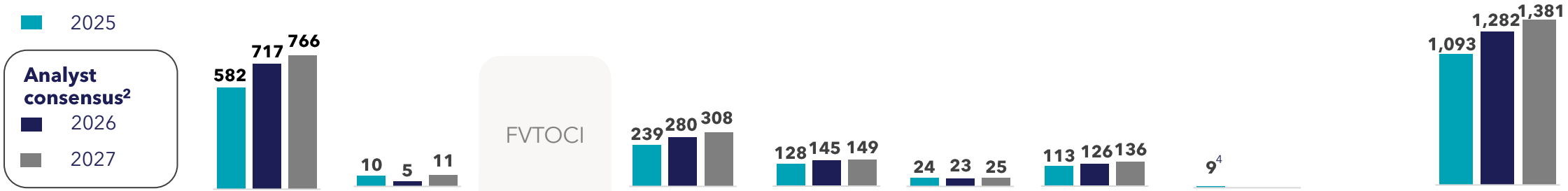
($M, LTM)



1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 3. 2) ChinaAMC is included net of 10% Chinese withholding tax. Effective July 1, 2026, Northleaf results are consolidated, net of NCI, and are excluded from cash earnings adjustments. 3) For payout ratio purposes, IGM Financial and ChinaAMC dividends are recognized in the quarter they are declared. Northleaf special dividend of $35.8M, net of NCI, which was paid during Q2/26 is excluded from the calculation.

Adjusted net earnings available to common shareholders[1] and indicative value by company ($M)

IGM Financial Wealth Management Asset Management [3]

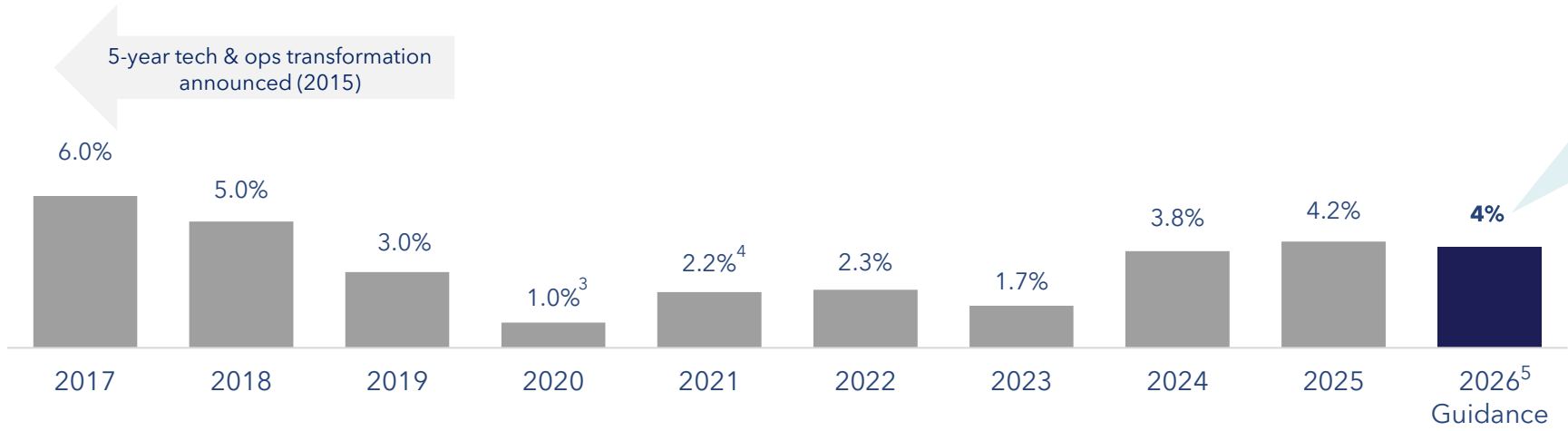


26/27 analyst estimates[2]	IG Wealth Management	Rockefeller Capital Management	Wealthsimple	Mackenzie Investments	ChinaAMC [3]	Northleaf [3]	Great-West Lifeco	Other	Unallocated Capital	
EPS	$3.29	$0.04		$1.31	$0.58	$0.11	$0.58			$5.92
Valuation by company										
Debt	1,950			450						2,400
Equity	***7,667***	1,183	2,933[5]	***3,180***	2,299	538[6]	2,039[7]	235	830[8]	20,905
Enterprise value	**9,617**	**1,183**	**2,933**	**3,630**	**2,299**	**538**	**2,039**	**235**	**830**	**23,305**
Equity Value per share	*$33.49*	*$5.17*	$12.81	*$13.89*	*$10.04*	*$2.35*	*$8.91*	$1.03	$3.62	***$91.31*** *(Indicative value per share)*
Value methodology	***Indicative*** *(based on peer average P/E [10])*	*Transaction value [9]*	*Fair Value [5]*	***Indicative*** *(based on peer average P/E [10])*	*Carrying Value*	*Transaction value[6]*	*Trading Price*	*Carrying Value*	*Carrying Value*	
P/E multiple[10]	*10.2x (NTM)*			*10.6x (NTM)*						

1) A non-IFRS financial measure. See the "Non-IFRS Financial Measures and Other Financial Measures" section on slide 3. 2) Consensus estimates as of October 30, 2026. EPS estimates represent blended analyst consensus estimates (25% 2026 / 75% 2027). 3) ChinaAMC net earnings available to common shareholders are presented gross of the 10% withholding tax, while EPS is presented net of tax. Northleaf's economic value is presented net of NCI for both measures. 4) Other adjusted net earnings comprise earnings from the Corporate & Other segment, Operations & Support expenses within Wealth Management – Strategic Investments and Asset Management – Strategic Investments, and adjusted net earnings (losses) from other investments in associates. 5) Wealthsimple's fair value of $2,933M is presented pro forma for the October 2026 financing, excluding IGM's additional investment. On October 27, IGM announced an additional $96M investment in Wealthsimple, increasing the value of its holding to $3.03B while maintaining a 25.1% economic interest. IGM's economic interest includes its combined direct and indirect interests in Wealthsimple and is presented net of certain costs incurred within the limited partnership structures holding the underlying investment. Economic interest is calculated using the treasury stock method, which includes in-the-money options and assumes that option proceeds are used to repurchase shares. 6) Northleaf is presented at the acquisition-date fair value of IGM's 60.9% interest. The total acquisition-date fair value of Northleaf was $884M, comprising cash consideration of $43M, the fair value of IGM's previously held investment of $495M and NCI of approximately $346M, representing a 39.1% interest. IGM began consolidating Northleaf effective July 1, 2026. 7) Reflects the October 30, 2026 bid price of $92.12 per share. 8) Presented as of September 30, 2026, including the cash consideration related to IGM's increased interest in Wealthsimple, announced on October 27, 2026. 9) The Rockefeller investment is held in USD, and the value presented represents IGM's US$847M equity interest following the closing of the transaction announced on October 14, 2025. The equity interest has been translated into CAD using the October 30, 2026 USD/CAD exchange rate of 1.40. 10) Multiples are as of October 30, 2026 and are based on the average next-twelve-month (NTM) P/E multiples of selected peers for IG Wealth and Mackenzie. IG Wealth peers include AMP-US, LPLA-US, PRI-US, RJF-US and STJ-GB. Mackenzie peers include AAMI-US, AB-US, ABDN-GB, AGF.B-CA, AMG-US, AMUN-FR, APAM-US, BEN-US, DWS-DE, FHI-US, IVZ-US, VRTS-US, TROW-US and WT-US.

2026 guidance and outlook[1] for combined operations & support and business development expenses (as presented at Q4/25)

IGM consolidated[2]
(year-over-year change)



2026 expense reclassification

Effective Q1/26, certain investment 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 $7M reclassification from 2025 operations & support expenses to sub-advisory.

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

Key operating company themes for 2026

IG Wealth

~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% growth[5]

Continuing to invest to support strategic priorities

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

1) This section contains forward-looking statements. See "Caution Concerning Forward-Looking Statements" on slide 2. 2) Excludes restructuring and other one-time items (see annual reports for details). Expense growth is based on non-commission expenses for periods prior to 2020. 3) In 2020, Operations & Support and Business Development expenses increased 2.7% relative to 2019, after adjusting for $15.6M in consultant practice benefit entitlements at IG Wealth in 2019 that were reclassified to asset-based compensation beginning in 2020. 4) Excludes $24M in 2021 related to the Greenchip and GLC acquisitions and $6M related to an IG Wealth pension increase. 5) The 2026 Operations & Support and Business Development expense growth guidance of 4% for IGM Financial and approximately 4% for Mackenzie, relative to 2025, is presented pro forma for the reclassification of certain investment advisory services at Mackenzie to sub-advisory expenses beginning in 2026, with a corresponding retrospective reclassification of 2025 expenses. IGM Financial's 4% expense growth guidance also excludes the impact of Northleaf consolidation.

IGM Financial debt / LTM adj. EBITDA[1]

Total Debt ($M)	**Q3/25**	**Q4/25**	**Q1/26**	**Q2/26**	**Q3/26**
Long-term Debt[1]	2,400.0	2,400.0	2,400.0	2,400.0	2,450.0
Gross debt	**2,400.0**	**2,400.0**	**2,400.0**	**2,400.0**	**2,450.0**
Adjust for:					
Unallocated capital[2]	(697.7)	(996.5)	(1,010.9)	(935.2)	(829.6)
Net debt[2]	**1,702.3**	**1,403.5**	**1,389.1**	**1,464.8**	**1,620.4**

Adj. EBITDA before sales commissions[2] (LTM, $M)	**Q3/25**	**Q4/25**	**Q1/26**	**Q2/26**	**Q3/26**
Adj. EBIT[2]	1,478.7	1,543.7	1,602.7	1,702.7	1,777.4
Amortization of capitalized sales commissions	112.4	114.8	117.5	120.3	123.0
Amortization of capital, intangible and other assets	97.3	98.0	97.7	99.8	102.1
Adj. EBITDA before sales commissions[2]	**1,688.3**	**1,756.6**	**1,817.9**	**1,922.8**	**2,002.4**

Gross debt/Adj. EBITDA before sales commissions[2]	**1.42x**	**1.37x**	**1.32x**	**1.25x**	**1.22x**
Net debt/Adj. EBITDA before sales commissions[2]	**1.01x**	**0.80x**	**0.76x**	**0.76x**	**0.81x**

1) Long-term debt includes $50M from Northleaf. Effective July 1, 2026, IGM began consolidating Northleaf. 2) A non-IFRS financial measure, ratio or other financial measure - see Non-IFRS financial measures and other financial measures section on slide 3.

IGM Financial adj. net income to net income reconciliation

($M except EPS)	Q3/25	Q4/25	Q1/26	Q2/26	Q3/26
Adjusted net earnings available to common shareholders[1]	**301.2**	**301.4**	**284.3**	**330.0**	**351.1**
Restructuring and other charges				(70.1)	
Great West other items	(3.1)	(5.1)	(0.5)	(6.5)	(4.7)
Gain on partial sales of investment in associates, net of tax	-	26.1	-	9.0	
Rockefeller equity compensation	-	-	-	(0.9)	(0.9)
Amortization of acquisition-related intangible assets, net of tax and NCI					(2.0)
Step acquisition gain, net of tax and NCI					144.0
Net earnings available to common shareholders	**298.1**	**322.4**	**283.8**	**261.5**	**487.5**
Adjusted earnings per share[1]	**1.27**	**1.27**	**1.21**	**1.41**	**1.51**
Restructuring and other charges	-	-	-	(0.30)	-
Great West other items	(0.01)	(0.02)	(0.01)	(0.03)	(0.02)
Gain on partial sales of investment in associates, net of tax	-	0.11	-	0.04	-
Rockefeller equity compensation	-	-		-	(0.00)
Amortization of acquisition-related intangible assets, net of tax and NCI					(0.01)
Step acquisition gain, net of tax and NCI					0.62
Earnings per share[2]	**1.26**	**1.36**	**1.20**	**1.12**	**2.10**
Average diluted shares outstanding (M)	**237.2**	**237.6**	**235.8**	**233.9**	**232.2**

1) A non-IFRS financial measure, ratio or other financial measure - see Non-IFRS financial measures and other financial measures section on slide 3. 2) Diluted earnings per share.

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 Q3 2026 results issued on November 5, 2026:
    - IGM Financial Q3 2026 financial results press release. This press release includes financial highlights as well as a summary earnings statement.
    - IGM Financial Q3 2026 interim Condensed Consolidated Financial Statements and Notes.
    - IGM Financial Q3 2026 Management's Discussion and Analysis ("MD&A").
    - IGM Financial Q3 2026 Supplemental Information.
2. IGM Financial October 2026 Total Assets Under Management and Advisement and Net Flows press release and Trended History files issued on November 4, 2026.
3. IGM Financial 2025 Annual Report issued on March 24, 2026.
4. IGM Financial 2025 Sustainability Report issued on May 8, 2026.
5. IGM Financial 2023 Investor Day Presentation issued on December 5, 2023.

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

Glossary

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

1) Refer to footnote on slide 14 for definition.

IGM Financial Wealth Management Asset Management

IGM Investor Relations

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