IGM Financial
Wealth Management
Asset Management

IGM Financial Investor Presentation

September 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 contained in forward-looking statements is based is provided in its disclosure materials, 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 other items which are items of a non-recurring nature, or that could make the period-over-period comparison of results from operations less meaningful. These measures also exclude the Company's proportionate share of items that Great-West Lifeco Inc. (Great West) excludes from its IFRS reported net earnings in arriving at Great West's base earnings. Base earnings is an alternate measure Great West uses to understand the underlying business performance compared to IFRS net earnings. Great West's financial information can be obtained in its disclosure materials filed on www.sedarplus.ca. EBITDA before sales commissions excludes all sales commissions. EBITDA after sales commissions includes all sales commissions and highlights aggregate cash flows.

Non-IFRS ratios include the following:

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. Management's Discussion and Analysis and other documents contained on slide 4, Documents incorporated by reference.

This report also contains other financial measures which include:

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

Other items

Other items for the three months ended June 30, 2026 consisted of:

- The Company's proportionate share of items Great West excludes from its base earnings (Great West other items) of ($7.0) million, including ($6.5) million recorded in the second 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.
- Restructuring and other charges of $70.1 million after tax ($95.3 million pre-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 also includes other related costs associated with these activities.
- The Company's proportionate share of Rockefeller's option program expense of $0.9 million, recorded in the second 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.
- 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 twelve months ended December 31, 2025 consisted of:

- Great West other items of ($18.2) million, including ($6.0) million recorded in the second quarter.
- Gain on partial sales of investment in associates of $26.1 million net of tax and one-time costs, recorded in the fourth quarter.

Other items for the twelve months ended December 31, 2024 consisted of:

- Tax loss consolidation of $4.7 million, recorded in the fourth quarter, related to the benefit from tax loss consolidation transactions that the Company has entered into with a subsidiary of Power Corporation.
- Great West other items of ($6.9) million, including ($0.9) million recorded in the second quarter.
- The Company's proportionate share of Rockefeller's one-time debt refinancing costs of $3.3 million, recorded in the second quarter, related to the early repayment of one of Rockefeller's financing facilities.

Other items for the twelve months ended December 31, 2023 consisted of:

- Great West other items of ($22.4) million, including ($5.9) million recorded in the second quarter.
- A gain on the sale of IPC of $220.7 million recorded in the fourth quarter.
- Restructuring and other charges of $76.2 million after-tax ($103.3 million pre-tax), recorded in the second quarter, related to further streamlining and simplifying the Company's operating model to better align with business priorities.
- A gain on the sale of a portion of the Company's investment in Great West of $168.6 million after-tax ($172.9 million pre-tax), consisting of $174.8 million recorded in the first quarter and a decrease of $6.2 million that was recorded on a prospective basis in the second quarter.
- Great West IFRS 17 adjustment of $15.1 million, recorded in the second quarter, representing a change of estimate which has been recorded on a prospective basis.

All figures as of December 31 unless otherwise stated. Figures may not add due to rounding. Percentage changes are calculated on non-rounded actuals and may vary slightly from rounded figures. Unless stated otherwise, prior period comparables exclude discontinued operations.

Documents incorporated by reference

This summary document is 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 Q2, 2026 results issued on July 29, 2026:
   - IGM Financial Q2, 2026 financial results press release. This press release includes financial highlights as well as a summary earnings statement.
   - IGM Financial Q2, 2026 interim Condensed Consolidated Financial Statements and Notes.
   - IGM Financial Q2, 2026 Management's Discussion and Analysis ("MD&A").
   - IGM Financial Q2, 2026 Supplemental Information.
   - IGM Financial Q2, 2026 Analyst Presentation.
2. IGM Financial June 2026 Total Assets Under Management and Advisement and Net Flows press release and Trended History files issued on July 6, 2026.
3. IGM Financial 2025 Annual Report issued on March 24, 2026.
4. Documents related to IGM Financial's Q4, 2025 results issued on February 12, 2026:
   - IGM Financial Q4, 2025 and 2025 financial results press release. This press release includes financial highlights as well as a summary earnings statement.
   - IGM Financial Q4, 2025 Consolidated Financial Statements and Notes.
   - IGM Financial Q4, 2025 Management's Discussion and Analysis ("MD&A").
   - IGM Financial Q4, 2025 Supplemental Information.
   - IGM Financial Q4, 2025 Analyst Presentation.
5. IGM Financial 2023 Investor Day Presentation issued on December 5, 2023.
6. IGM Financial 2025 Sustainability Report issued on May 8, 2026.
7. IGM Financial analyst presentation "IGM Financial Acquires Stake in Rockefeller Capital Management", issued on April 4, 2023.

These documents are available on the Company's website at www.igmfinancial.com and/or at www.sedarplus.ca.

Presentation sections

Glossary

AUA	Assets Under Advisement
AUM	Assets Under Management
AUM&A	Assets Under Management & Advisement
CAGR	Compound Annual Growth Rate
CFP	Certified Financial Planner
EPS	Earnings per Share
ESG	Environmental, Social and Governance
ETF	Exchange Traded Fund
FVTOCI	Fair Value Through Other Comprehensive Income
HNW	High Net Worth
IG	IG Wealth Management
IG Wealth	IG Wealth Management
LTM	Last Twelve Months
MA	Mass Affluent
Mackenzie	Mackenzie Investments
NCI	Non-controlling Interest
NCIB	Normal Course Issuer Bid
NTM	Next Twelve Months
OCI	Other Comprehensive Income
OECD	Organization for Economic Co-operation and Development
Portag3	Portag3 Ventures LP and Portag3 Ventures II LP
SI	Strategic Investment
SIMA	Securities and Investment Management Association
SMA	Separately Managed Account
SOW	Share of Wallet
UHNW	Ultra-High Net Worth
YTD	Year-to-date
$	Canadian Dollar

IGM Financial

Overview

This way to better

IGM Financial: A compelling wealth and asset management company built for growth

- A wealth and asset management company that is built for growth
- IG Wealth and Mackenzie (the "Core") are extending their industry leadership positions
- Strategic investments in complementary wealth and asset managers, valued at $9.7B[1], help to accelerate IGM's growth, expand distribution & product capabilities and create synergies across the organization

Wealth management

Anchored in financial planning and utilizing leading-edge technology, IG Wealth Management has a nationwide presence with long-standing, intergenerational client relationships, a focus on mass affluent and high net-worth clients and a segmented advice model

Strategic investments extend geographical and generational reach, adding distribution capabilities and growth drivers

Asset management

Leveraging a boutique model and strong distribution relationships, Mackenzie Investments holds a leadership position in Canadian retail, is focused on expanding strategic partnerships and developing a targeted presence in institutional

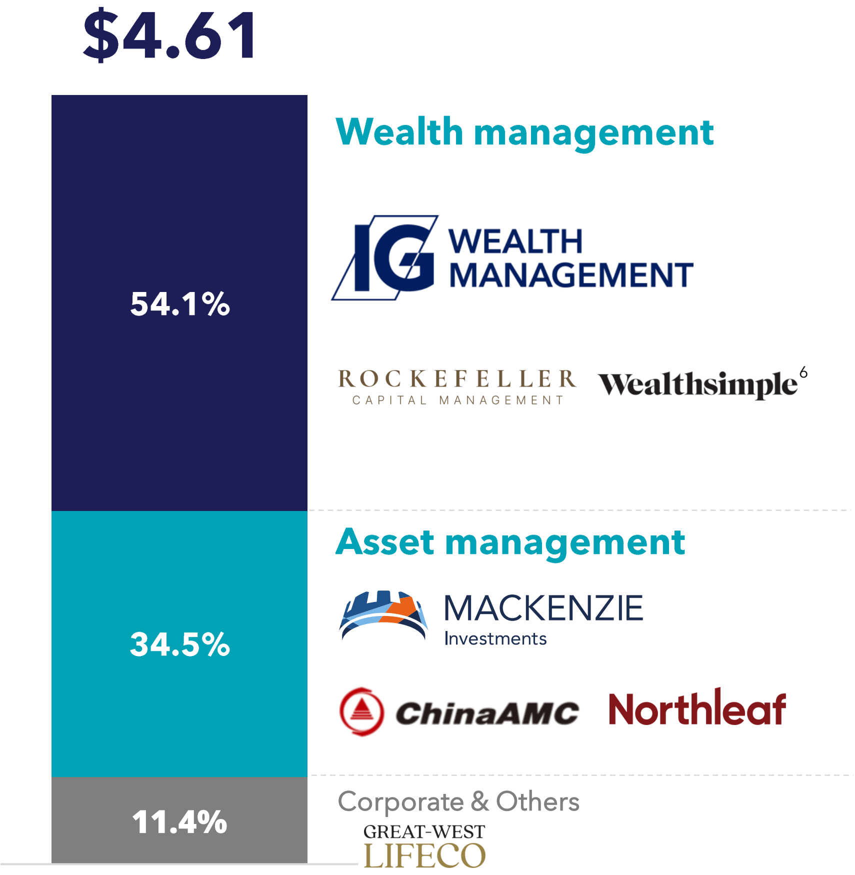
Strategic investments extend geographical and product reach, adding leading market positions and growth drivers

1) As of June 30, 2026. Includes unallocated capital, investment in Great West and other investments.

IGM at a glance

Consolidated AUM&A incl. strategic investments[1,5]	$622.1B
Mutual fund AUM market share[2]	Top 4 In Canada
Clients	~2 Million
Employees	3,500+
2025 Net earnings available to common shareholders	$1,101MM
2025 Adjusted net earnings available to common shareholders[3]	$1,093MM
2025 Adjusted EBITDA[3,4]	$1,756MM
Fair value of strategic investments[5]	~$9.7B

2025 Adjusted EPS by segment[3]



1) See other financial measures section on slide 3. 2) Source: SIMA, ISS Market Intelligence Simfund Canada data reflecting the "Funds Administration View", based on long-term funds and is based on total industry. 3) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 3. 4) Adjusted EBITDA is before sales commissions. 5) As of June 30, 2026. Fair value of strategic investment includes unallocated capital. 6) Wealthsimple is classified as an investment which is accounted for as FVTOCI and therefore has no impact on the segment earnings. A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 3.

Leading Canadian wealth and asset management businesses complemented by strategic investments that diversify and accelerate growth

Wealth management[1] (AUA $270B[2])

IG WEALTH MANAGEMENT

Comprehensive personal financial planning delivered through long-term advisor-client relationships

1,556 Advisor Practices[3]

Assets Under Management & Advisement: $177B

ROCKEFELLER CAPITAL MANAGEMENT

A leading U.S. independent financial services advisor firm, **serving HNW & UHNW clientele**

$318B Client Assets

17.2% interest

$1,203MM indicative value[6]

Wealthsimple

Technology-driven and **one of Canada's fastest growing financial services companies**

$156B AUA

25.1% interest[7]

$2,592MM fair value[8]

Asset management (AUM $457B[2])

MACKENZIE Investments

Diversified asset management solutions provider and business partner

30,000+ external advisors & institutional clients

Assets Under Management: $269B[4]

ChinaAMC

ChinaAMC has developed and maintained a position among the **market leaders in China**

$608B AUM

27.8% interest

$2,231MM carrying value

Northleaf

Global private markets solutions provider specializing in mid-market private equity, private credit, and infrastructure

$37B AUM

56% economic interest[9]

$538MM indicative value[9]

Corporate & other

GREAT-WEST LIFECO

Publicly traded, international financial services holding company

2.5% interest

$2,000MM fair value[5]

Portage & other investments

Fintech investments provide innovative capabilities while also providing access to markets with **significant potential for growth**

$158MM fair value[10]

As of June 30, 2026.

1) Includes nesto, and other wealth management strategic investments, which have a carrying value of $63MM. 2) AUA & AUM of strategic investments is recorded on proportionate share basis, gross of intercompany elimination. 3) 3,146 licensed professionals comprise Advisor Network. Advisor Practices are advisors with 4 years or greater tenure and serve clientele representing approximately 93% of AUA. 4) Includes assets sub-advised to Wealth Management $102.1B. 5) Reflects June 30, 2026 bid price of $90.36 per share on 22.136 million shares held by IGM. 6) Rockefeller investment is held in USD and the value presented represents a US $847MM equity interest following the close of the transaction that was announced on October 14, 2025. The equity interest has been translated to CAD using the June 30, 2026 USD/CAD FX rate of 1.42. IGM reports its interest in Rockefeller Capital Management based on carrying value which was $494MM as of June 30, 2026. 7) 25.1% represents IGM's economic interest in Wealthsimple, net of certain partnership costs. Economic interest using the treasury method includes options that are in the money and assumes option proceeds are used to repurchase shares. IGM Financial holds a 22.2% fully diluted economic interest as of June 30, 2026 (23.3% as of June 30, 2025). 8) Includes IGM's combined direct and indirect interest in Wealthsimple. Wealthsimple's fair value is presented net of certain costs incurred within the limited partnership structures holding the underlying investment. 9) The Northleaf transactions, which took place subsequent to June 30, increased Mackenzie's interest in Northleaf, net of NCI, by 4.9% to 60.9% for cash consideration of $43MM. Effective July 1, 2026, IGM will consolidate Northleaf. 10) FVTOCI and excludes indirect investments in Wealthsimple.

Strength and scale as part of the Power Corporation group of companies[1]

POWER CORPORATION OF CANADA

GREAT-WEST LIFECO

- EMPOWER RETIREMENT
- canada life
  - Irish Life
  - Investment Planning Counsel

IGM Financial — Wealth Management, Asset Management

Wealth management		Asset management		Corp & other	
IG Wealth Management		Mackenzie Investments		Great-West Lifeco	2.5%
Rockefeller Capital Management	17.2%	Northleaf	56.0%[3]	Portage	
Wealthsimple	25.1%[2]	ChinaAMC	27.8%		

Benefits

- Access to intellectual capital
- Investment management sub-advisory
- Investment management distribution arrangements
- Insurance distribution
- Investment opportunities with shared risk

As of June 30, 2026.
1) Abbreviated organizational chart. Power Corporation has ownership interest in Portag3 and Wealthsimple. Great-West Lifeco has ownership interest in Portag3 and IGM Financial. 2) 25.1% represents IGM's economic interest in Wealthsimple, net of certain partnership costs. Economic interest using the treasury method includes options that are in the money and assumes option proceeds are used to repurchase shares. IGM Financial holds a 22.2% fully diluted economic interest as of June 30, 2026 (23.3% as of June 30, 2025). 3) As a result of a series of transactions subsequent to June 30, 2026, IGM Financial's ownership in Northleaf increased to 60.9%.

A differentiated growth model targeting 9%+ adjusted EPS[1] growth and shareholder value creation[2]

Medium-term financial objective – IGM Financial 5-year EPS growth

Core businesses	IG Wealth Management, Mackenzie Investments	**7%+**[1] 5-year earnings CAGR	IGM Financial: **9%+** 5-year adjusted EPS CAGR[1,3]; **Sum-of-the-parts shareholder value creation**
Strategic investments	Rockefeller Capital Management, ChinaAMC, Wealthsimple, Northleaf	**15%+**[1,3] 5-year earnings CAGR	

As presented at IGM Financial's 2023 Investor Day, see documents incorporated by reference on slide 4.
1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 3. 2) This section contains information about our forward-looking statements. See "Caution concerning forward-looking statements" on slide 2. Medium-term financial objectives issued during IGM Financial's Investor Day on December 5, 2023. 3) Includes share of Great West's earnings contribution based on Great West's June 20, 2023 Investor Day disclosures, and other portfolio investments.

Core businesses positioned to deliver 7%+ earnings growth[1]

Focusing efforts on what is within our control

IG WEALTH MANAGEMENT and MACKENZIE Investments

1 **AUM&A**
- ~8% growth in AUM&A
- 5% market appreciation assumption based on company asset mix
- ~3% average net flows rate over market cycle (~2% industry[2] + ~1% share gain)

2 **Efficiency/expense growth**
- 2026 guidance of 4%[3]
- Expect prudent expense growth over medium- and long-term

3 **Pricing**
- Moderate reduction in fee rates (mix shift, competitive dynamics)

4 **Other non-AUM&A drivers**
- IG Wealth Management's mortgage, banking and insurance

7%+

5-year earnings CAGR[4]

With the exception of updated 2026 expense growth guidance, slide is as presented at IGM Financial's 2023 Investor Day, see documents incorporated by reference on slide 4.

1) This section contains information about our forward-looking statements. See "Caution concerning forward-looking statements" on slide 2. Medium-term financial objectives issued during IGM Financial's Investor Day on December 5, 2023. 2) Source: Investor Economics Household Balance Sheet Report 2023. 3) 2026 operations & support and business development expense guidance of 4% growth over 2025 is pro-forma reclassification of certain investment management advisory services at Mackenzie. These expenses have been reclassified to sub-advisory starting in 2026 and retrospectively reclassified from 2025 operations and support expenses to sub-advisory. See slide 72 for details. 4) Adjusted net earnings is a non-IFRS measure – see Non-IFRS Financial Measures and Other Financial Measures on slide 3.

Strategic investments diversify and accelerate IGM's earnings growth and shareholder value creation[1]

ROCKEFELLER CAPITAL MANAGEMENT

- Target recruiting of $120MM in annual production acquired[2]
- Target organic growth of 6-8%[3]
- Current capacity to scale and create operating leverage

Wealthsimple

- Target 30% AUA growth CAGR driven by client growth and expanding SOW
- Currently Fair Value through OCI creating value for shareholders, but not contributing to earnings

ChinaAMC

- Expected industry AUM growth of 13-15% over medium/long term
- Maintain/gain share with demonstrated strong net sales

Northleaf

- Fundraising to drive AUM growth of 10%+ CAGR over medium-term
- Current capacity to scale and create operating leverage

Medium-term objectives & expected benefits

15%+
5-year earnings CAGR[4]

Sum-of-the-parts shareholder value creation

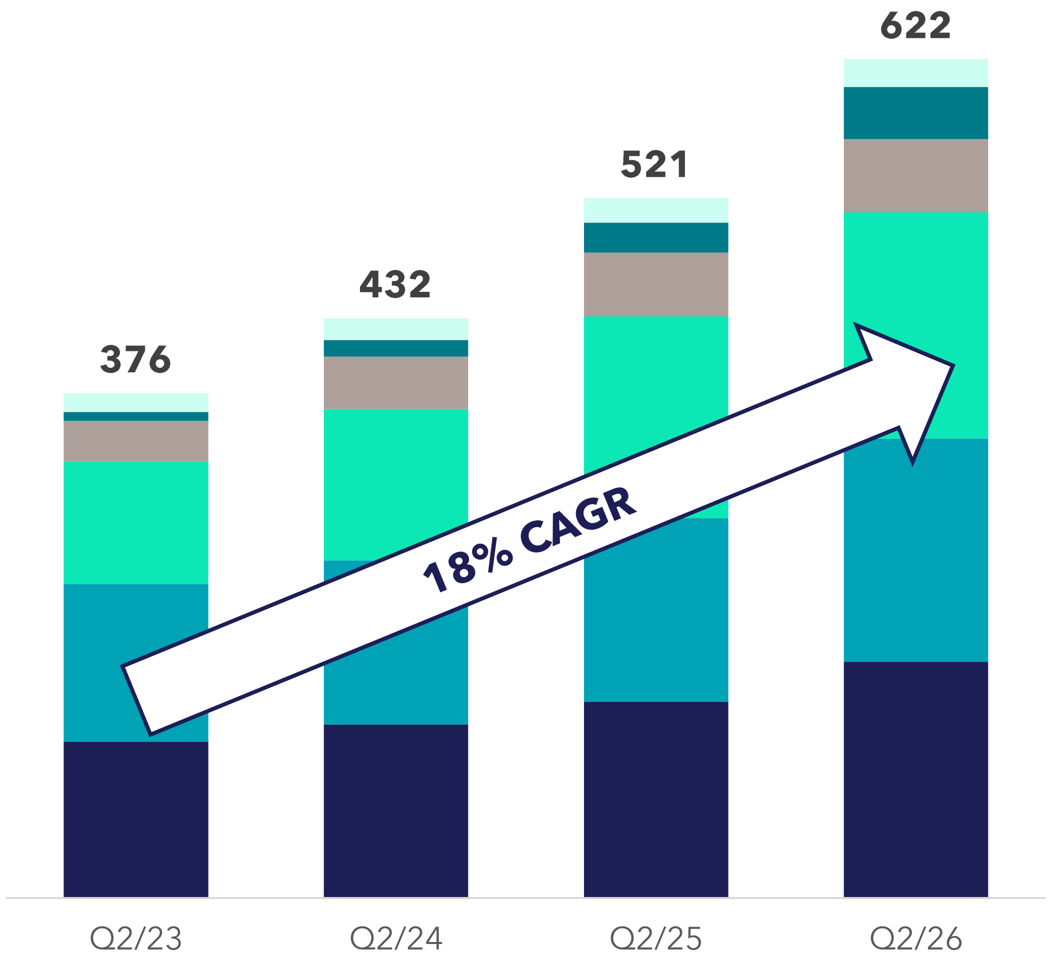
Diversified source of AUM and earnings

See documents incorporated by reference on slide 4.

1) This section contains information about our forward-looking statements. See "Caution concerning forward-looking statements" on slide 2. Medium-term financial objectives issued during IGM Financial's Investor Day on December 5, 2023. 2) Rockefeller Capital Management "production acquired" is defined as production directly attributed to the onboarding of acquired advisor teams, measured as trailing twelve-month revenue. 3) 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 on-boarded more than a year or with a 90% client asset conversion rate. 4) Adjusted net earnings is a non-IFRS measure – see Non-IFRS Financial Measures and Other Financial Measures on slide 3. Includes share of Great West's earnings contribution based on Great West's June 20, 2023 Investor Day disclosures, and other portfolio investments.

Broad-based growth has driven AUM&A incl. strategic investments to $622B

AUM&A incl. strategic investments ($B)



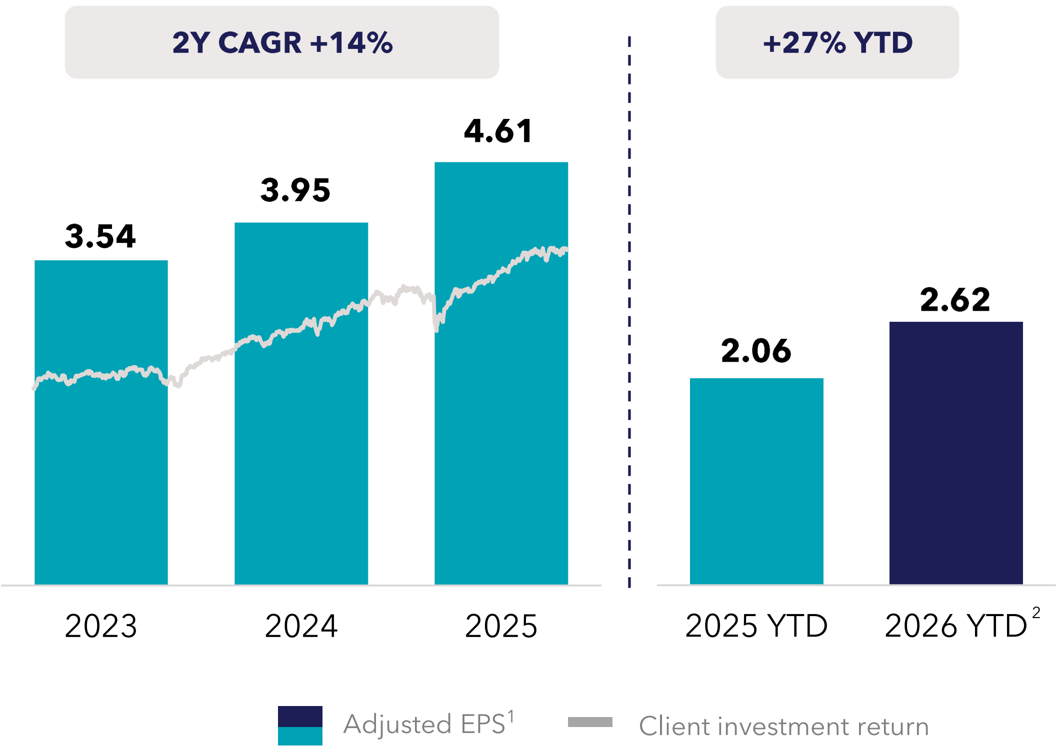
AUM&A growth by business

		3Y CAGR[1]
Wealth Management		**21%**
IG Wealth Management	Core	15%
Rockefeller	SI	22%
Wealthsimple	SI	81%
Asset Management		**17%**
Mackenzie Investments	Core	12%
ChinaAMC	SI	23%
Northleaf	SI	14%

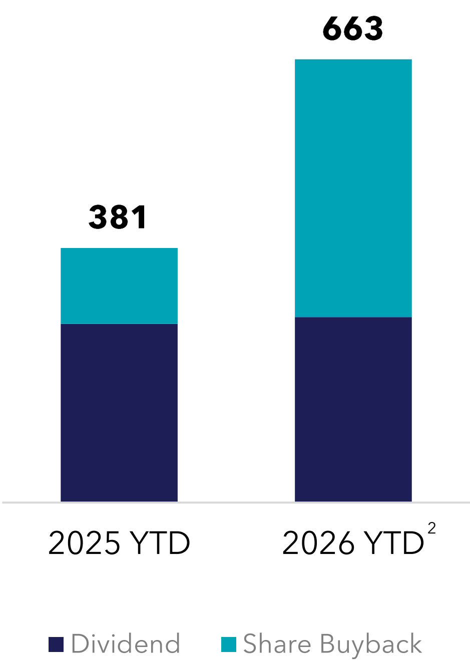
Note: Mackenzie reflects third-party AUM to avoid double-counting with IG Wealth. Q2/23 Wealthsimple inferred from current-basis AUM&A incl. SI bridge; Q2/26 Rockefeller based on C$318B client assets and 17.2% ownership. Strategic investment is included gross of a small elimination and total AUM&A including SI is presented net of elimination.
1) SI's AUM&A growth represents IGM's proportionate share of AUM&A based on ownership at each period end.

Strong earnings growth and disciplined capital allocation support increased return of capital

Strong adjusted EPS[1] growth ($)



Return of capital to shareholders ($MM)



2026 capital allocation priorities[3]

1. Invest in the core businesses; driving long-term success
2. Increased return of capital
   - 10% increase to the quarterly dividend announced in February 2026
   - NCIB permitting repurchase of up to 5% of shares outstanding
3. Focus on the wealth and asset management businesses we own today

Strong earnings and cash generation provide capacity to invest in the business and return capital to shareholders

1) A non-IFRS measure – see Non-IFRS Financial Measures and Other Financial Measures on slide 3. 2) As of June 30, 2026. 3) Refer to slide 57 for details.

Indicative value per share provides a broader view of IGM's value

Sum-of-the-parts valuation captures value from strategic investments that is not fully reflected in IGM's earnings today

	Value methodology (P/E multiples as of July 24, 2026)	Value ($MM)	Value per share[1]	Interest	Accounting basis
IG Wealth Management	**EV (11.7x P/E** + debt)[2]	10,434	$45.48		
Mackenzie Investments	**EV (11.3x P/E** + debt)[2]	3,796	$16.55		
Rockefeller Capital Management[3]	Transaction value	1,195	$5.21	17.2%	Equity
Wealthsimple[4]	Fair value	2,592	$11.30	25.1%	FVTOCI
ChinaAMC	Carrying value	2,231	$9.73	27.8%	Equity
Northleaf[5]	Transaction value	495	$2.16	56.0%[5,9]	Equity[5,9]
Great-West Lifeco[6]	Trading price	2,042	$8.90	2.5%	Equity
Other investments[7]	Equity/FVTOCI	221	$0.96		Equity/FVTOCI
Unallocated capital[8,9]		935	$4.08		
Less long-term debt[2]		(2,400)	($10.46)		
Total equity value		**21,541**	**$93.90**		

Share price
(July 24, 2026)
$83.29

Market cap
(July 24, 2026)
$19.3B

Dividend yield
(July 24, 2026)
3.0%

Equity value per share

IG Wealth Management, Rockefeller Capital Management, Wealthsimple	**$53.76**[2,7]		
Mackenzie Investments, ChinaAMC, Northleaf	**$26.47**[2]		
Great-West Lifeco + other/ unallocated capital	**$13.67**[2,7]		
IGM Financial Wealth Management Asset Management	**$93.90**		

1) Calculated using a blended (50% 2026/50% 2027) analyst consensus average shares outstanding as of July 24, 2026. 2) Enterprise value is calculated using IG Wealth and Mackenzie earnings which utilized a blended (50% 2026/ 50% 2027) analyst consensus as of July 24, 2026 and total long-term debt allocated to IG and Mackenzie. Multiple applied to IG and Mackenzie is based on the average NTM P/E multiple of select peers for IG Wealth and Mackenzie. IG Wealth peers used for the calculation are AMP-US, LPLA-US, PRI-US, RJF-US and STJ-GB. Mackenzie peers used are AAMI-US, AB-US, ABDN-GB, AGF.B-CA, AMG-US, AMUN-FR, APAM-US, BEN-US, DWS-DE, FHI-US, IVZ-US, TROW-US, VRTS-US and WT-US. Long-term debt is presented pro forma the July 2 early redemption of $400MM in debentures maturing in January 2027. 3) Rockefeller investment is held in USD and the value presented represents IGM's US$847MM equity interest following the close of the transaction that was announced on October 14, 2025. The equity interest has been translated to CAD using the July 24, 2026 USD/CAD FX rate of 1.41. 4) Includes IGM's combined direct and indirect interest in Wealthsimple. Wealthsimple's fair value is presented net of certain costs incurred within the limited partnership structures holding the underlying investment. Economic interest is presented net of certain costs incurred within the limited partnership structure and is calculated using the treasury method which includes options that are in the money and assumes option proceeds are used to repurchase shares. 5) Represents value of initial stake in Northleaf subsequent to a series of transactions completed after June 30. 6) Reflects July 24, 2026 bid price of $92.25 per share. 7) Other investments primarily relate to other fintech investments within the Power ecosystem and are held within the Wealth Management and Corporate segments. 8) Pro forma the July 2 early redemption of $400MM in debentures maturing in January 2027 and includes the cash consideration related to the increased interest in Northleaf. 9) The Northleaf transactions, which took place subsequent to June 30, increased Mackenzie's interest in Northleaf, net of NCI, by 4.9% to 60.9% for cash consideration of $43MM. Effective July 1, 2026, IGM will consolidate Northleaf.

Wealth Management

IG WEALTH MANAGEMENT

ROCKEFELLER CAPITAL MANAGEMENT

Wealthsimple

This way to better

IG WEALTH MANAGEMENT

Accelerating growth through a clear strategy led by an energized and experienced leadership team

Targeting key high net worth and mass affluent segments by aligning our capabilities to industry wealth drivers

Utilizing a segmented advice model to align IG's best-in-class advice with Canadians' financial planning needs and complexities

Leveraging leading innovation to enhance client experience and improve operational efficiencies

IG Wealth: a wealth management leader in Canada with a differentiated model for growth

Inspiring confidence for over 100 years

- Long-standing, generational relationships with clients
- Coast-to-coast, serving communities small and large; 100+ region & division offices and 150+ satellite offices
- An organization made up of financial planners; ~71% of advisor practices have a CFP or Pl. Fin[1]
- Advise our clients across many dimensions of their financial lives; $6.7B of client mortgages serviced[2] and over $100B of face amount of life insurance in-force
- Leverage an industry-leading platform; over 95% of transactions are digital
- Investment philosophy focused on managed solutions and transparency; 81% of new sales into managed solutions[2]

1) Includes advisors with >4 years tenure at IG Wealth. 2) As of June 30, 2026.

Canada's wealth and growth are concentrated in the client segments IG is built to serve

Market opportunity[1]

Canadian financial wealth **$7.5T** (2024) → **$13.2T** (2034) **~6% overall CAGR**

Projected 2034 financial wealth by household wealth band

IG focus on client segments with household assets >$250K

<$250K	**$250K–$1M**	**$1M–$10M**	**$10M+**
Mass Market	**Mass Affluent**	**HNW**	HNW+ / UHNW

~2%	**~4%**	**~6%**	**~6%**
2024-2034 CAGR	2024-2034 CAGR	2024-2034 CAGR	2024-2034 CAGR

IG Wealth Position

IG AUA by client wealth band[2]

(As of Dec 31, 2025)

Mass market	**Mass affluent**	**HNW[3]**
<$250K	$250K–$1M	>$1M

>85% **of IG AUA is held by mass affluent and high-net-worth clients**

IG Wealth is aligned to serve the client wealth bands expected to drive future market growth.

Sources: Investor Economics Household Balance Sheet Report 2025 & Investor Economics Annual Presentation; $1M+ market bands estimated based on Household Balance Sheet Report, 2024, Rebased. 1) Refer to slide 62 for details. 2) Represents client household assets based on mass market, mass affluent and HNW wealth bands. 3) Includes HNW+/UHNW.

Best-in-class advice experience targeting key HNW segments

IG regional family office advice model

PLANNING SKILLS

- ~1,650 CFP/Pl. Fin Professionals
- Team-based practices

PLANNING TOOLS

- Living Plan Portal
- Advisor Portal

PROVEN PROCESS

- Private Wealth planning experience
- HNW segment discipline

LEADERSHIP AND KNOWLEDGE

- Advanced Financial Planning
- Private Company Advisory
- Insurance, Wealth and Estate and Investment specialists

INDUSTRY WEALTH DRIVERS

HNW client segments

1 | Business owners

2 | Professionals

3 | Pre-retirees/retirees

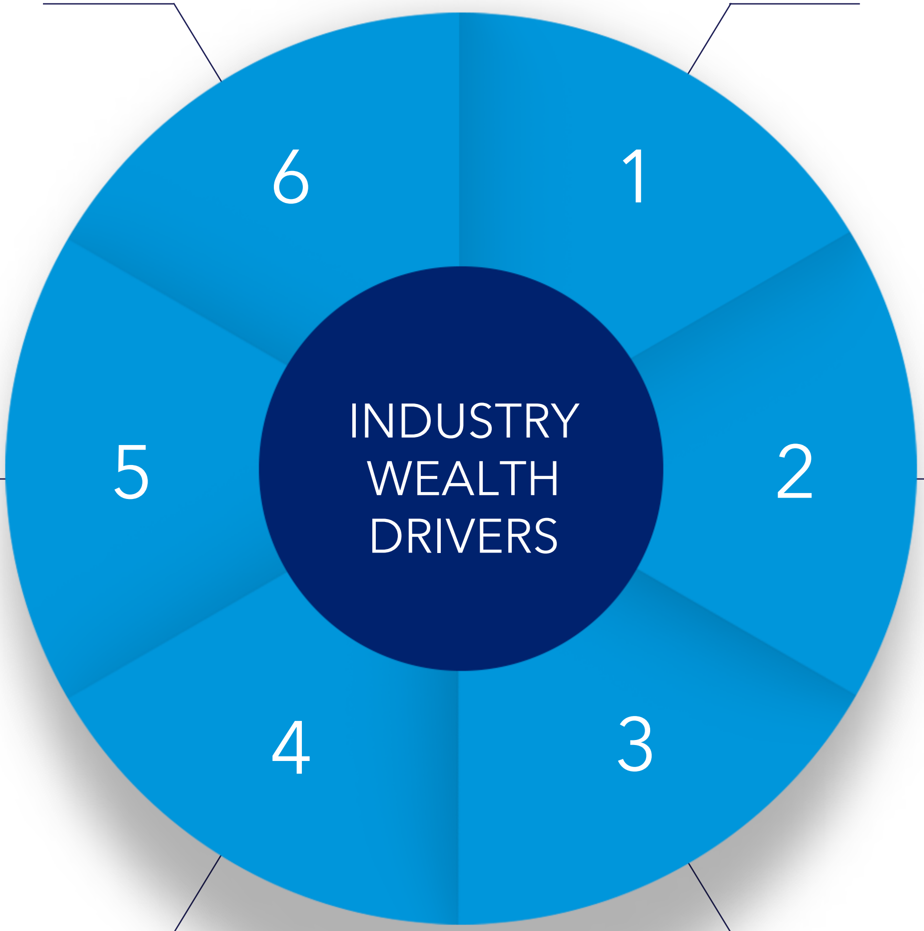
4 | Executives

5 | Farmers and fishers

6 | New to Canada

With the exception of update to the number of CFP/Pl. Fin Professionals, slide is as presented at IGM Financial's 2023 Investor Day, see documents incorporated by reference on slide 4

IG Wealth's entrepreneurial advisor channel is focusing on industry wealth drivers to deliver differentiated service to HNW & mass affluent Canadians



Tax planning and optimization

8 provinces have a combined highest tax rate > 50%[2]

Retirement readiness and peace of mind

5MM+ Canadians are expected to retire between 2020-2030[4]

Wealth transfer and estate planning

$1T+ will pass in estates between 2021-2031[6]

Small and medium enterprise monetization

> 75% of small and medium-sized businesses sell for over $2T[5]

HNW family wealth - dynamic, education and governance

Only 10% of families have a transparent conversation about wealth transfer[3]

Philanthropy and legacy planning

Adults 65+ contribute ~45% of charitable donations annually (~$11B in 2020 from all age groups)[1]

As presented at IGM Financial's 2023 Investor Day, see documents incorporated by reference on slide 4

1) Source: StatsCAN, 2020. 2) Source: E&Y Tax, 2023. 3) Wilmington Trust: Navigating the Wealth Transfer Landscape, 2017. 4) CBC, 2020. 5) Canadian Federation of Independent Businesses, 2022. 6) Financial Post, 2021.

IG Wealth's managed solutions combine scale, strong performance and differentiated access across public and private markets

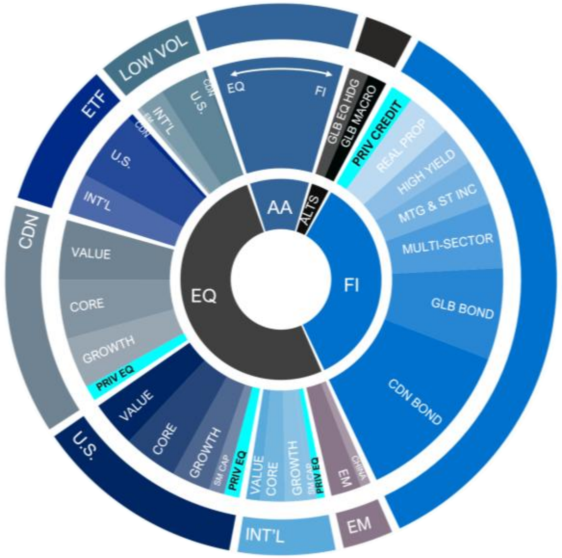
Managed solutions are central to IG Wealth's investment offering

81% of LTM long-term gross sales[1] | **75%** of long-term fund assets[1]

Strong investment performance

68% of assets rated 4 or 5 stars[1] | **97%** rated 3 stars or higher[1]

Differentiated portfolio construction across public and private markets[2]



iProfile solutions provide access to:

- Public equities & fixed income
- Private equity
- Private credit & real assets
- Liquid alternatives

Well-constructed managed solutions by world-class asset managers

American Century Investments, Beutel Goodman Investment Counsel, BlackRock, Bristolgate Capital Partners, Brookfield, Capital Group, ClearBridge Investments, Dynamic Funds, Fidelity Investments Canada, Franklin Templeton, J.P.Morgan Asset Management, Mackenzie Investments, Manulife Investment Management, Guardian Capital, Northleaf, PanAgora, PIMCO, Portage, Putnam Investments, Rockefeller Capital Management, Sagard, T.Rowe Price, Wellington Management

1) As of June 30, 2026. Morningstar Star Ratings are subject to change monthly. Morningstar Star 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. 2) Illustration of iProfile Global Neutral Balanced Model, allocations are for illustrative purposes only and may not be proportionally accurate.

IG Wealth is focused on increasing advisor capacity and capabilities to drive profitable growth

Financial planning at the center of deep, long-term client relationships

IG's national advisor network, planning-led culture and segmented model deliver a personalized advice experience across clients' financial lives

Three strategic priorities

1 Segmented advice experience

Deliver best-in-class segmented advice experience

Provide consistent service experience to all clients and create capacity for our entrepreneurial advisors

2 HNW products, services and platform

Elevate HNW products and services and invest in our platform, focused on industry wealth drivers

Solve increasingly complex family needs across key wealth drivers, deepening client relationships

3 Advisor productivity

Drive advisor productivity, leveraging AI, technology and digitalization

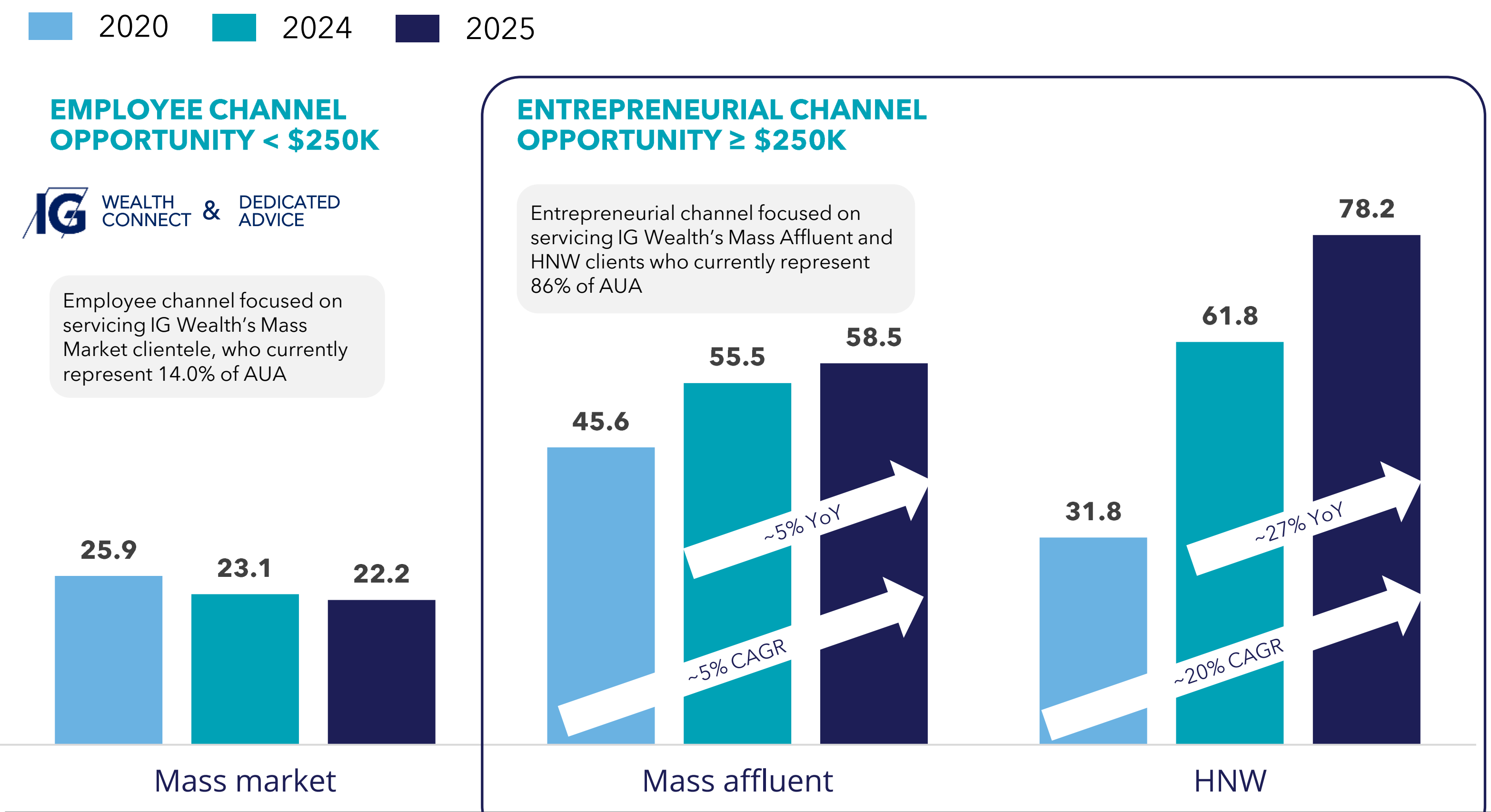
More time to serve existing clients and acquire new ones

BETTER CLIENT EXPERIENCE + STRONGER ADVISOR CAPABILITIES + GREATER ADVISOR CAPACITY

Segmented advice aligns service to client complexity and creates capacity for growth

IG AUA by client wealth band[1] ($B)

> 85% of assets are Mass Affluent and HNW



Mass market	Mass affluent	HNW	
14.0%	36.8%	49.2%	**Share of AUA at IG** (Dec 31, 2025)

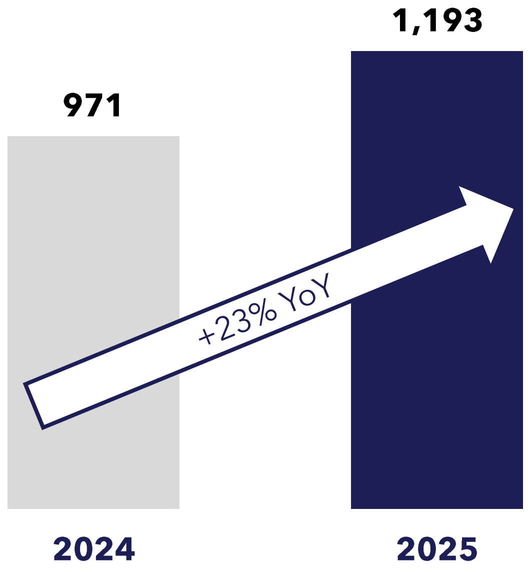
Right client, right channel

- Create a **better experience** for our current Mass Market clients with expanded Employee Channel
- Free up capacity of our entrepreneurial advisors to **attract new MA and HNW clients**
- Align resources and **focus on identified high potential target segments** and industry wealth drivers
- **Enhanced digital capabilities**; AI supports advisor and back-office productivity and efficiency gains

1) Represents client household assets based on mass market, mass affluent and HNW wealth bands. As of Q2/25 the Employee Channel was servicing $10B in client AUA ($4B in Wealth Connect and $6B in Dedicated Advice).

Investment in our mortgage and insurance distribution businesses is producing results and broadening client relationships

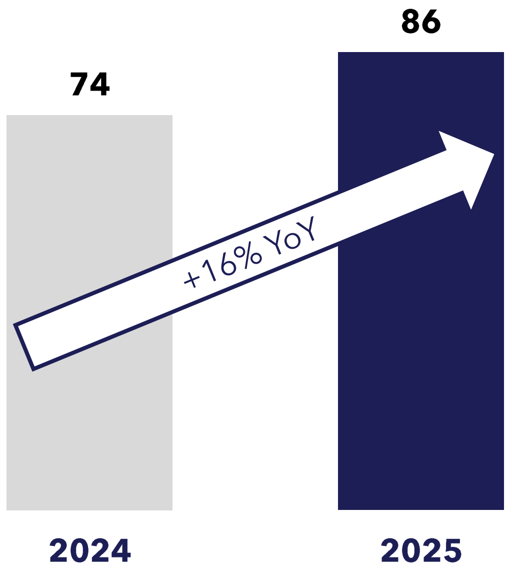
Mortgage funding[1]
(Annual, $MM)



Growth enhanced by focus on advancement of digital origination and strategic relationships

IG Mortgages serviced **$6.8B**

New annualized insurance premiums
(Annual, $MM)



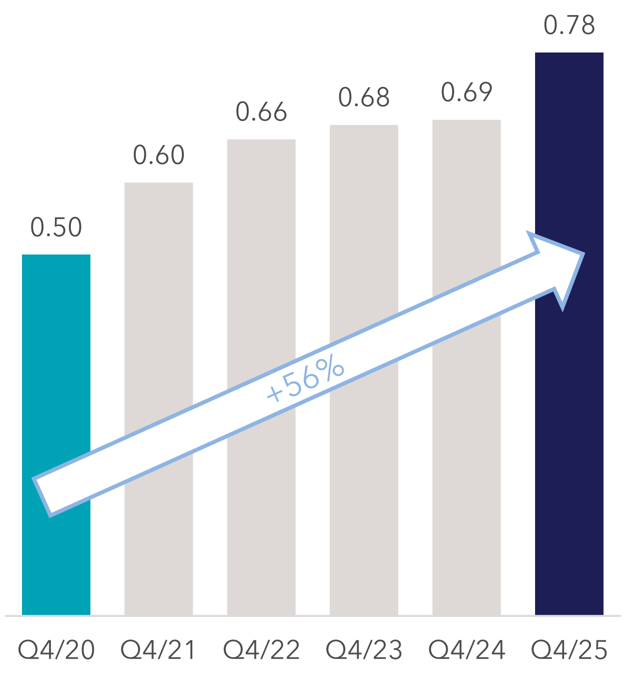
Growth enhanced by focus on enhancement of insurance solution breadth, sales enablement tech and elevated estate planning experience

In-force policies insured value **$108B**

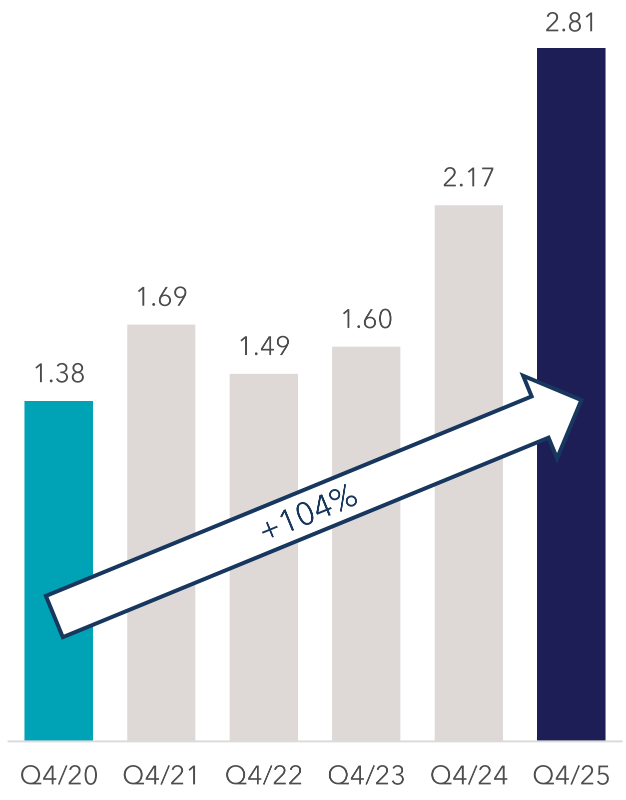
1) Mortgages include home equity lines of credit.

Execution against IG's strategic priorities is driving higher advisor productivity across new and established practices

Gross inflows per advisor recruit with <4 years experience ($MM)



Gross inflows per advisor practice with >4 years experience[1] ($MM)



Productivity in-focus

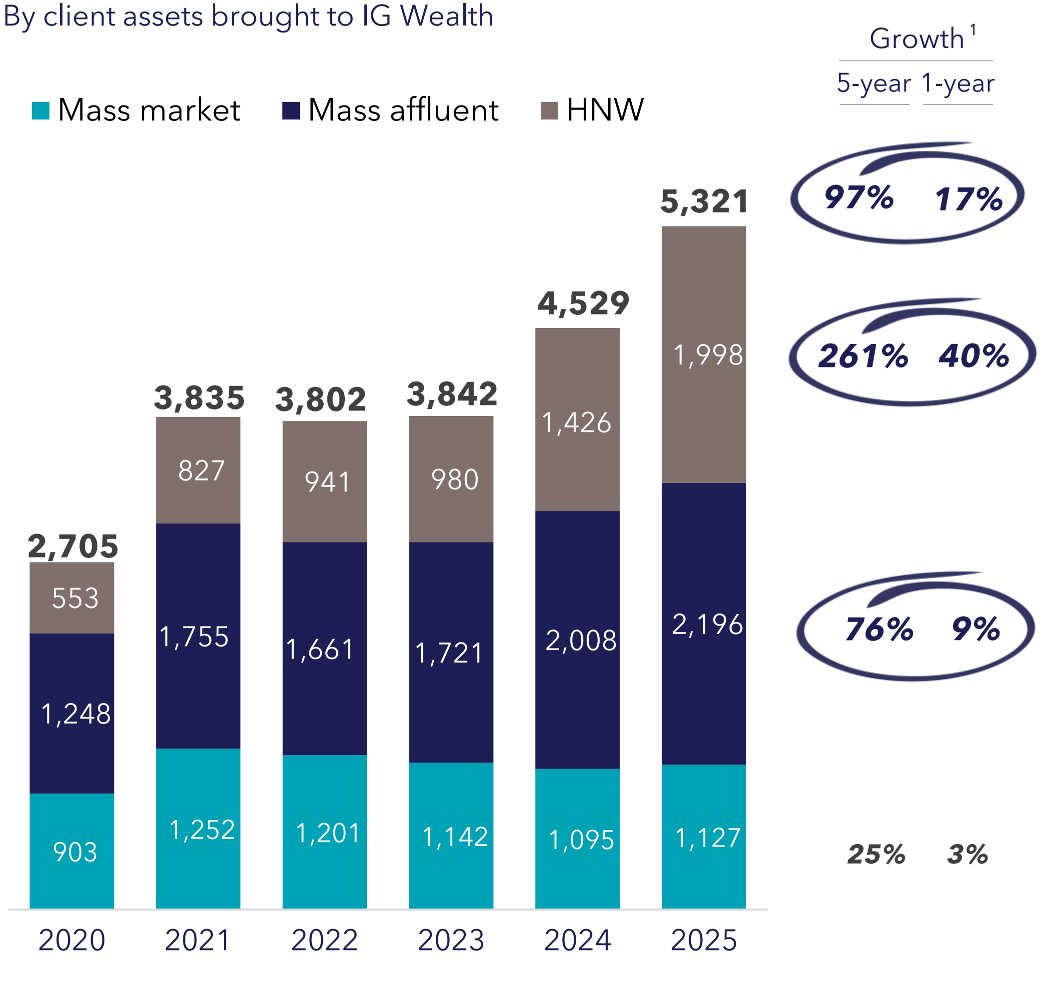
- Segmented advice model provides consistent services to all clients and creates capacity for our entrepreneurial advisors
- Digitalization of the business; 95%+ of all business is done digitally at IG
- Industry leading financial planning technology coupled with the private wealth planning experience supports the complex needs of HNW clients & families
- Other technology investments include a digital mortgage experience and insurance sales enablement technology

1) Experienced recruits are included within the >4 years' experience category.

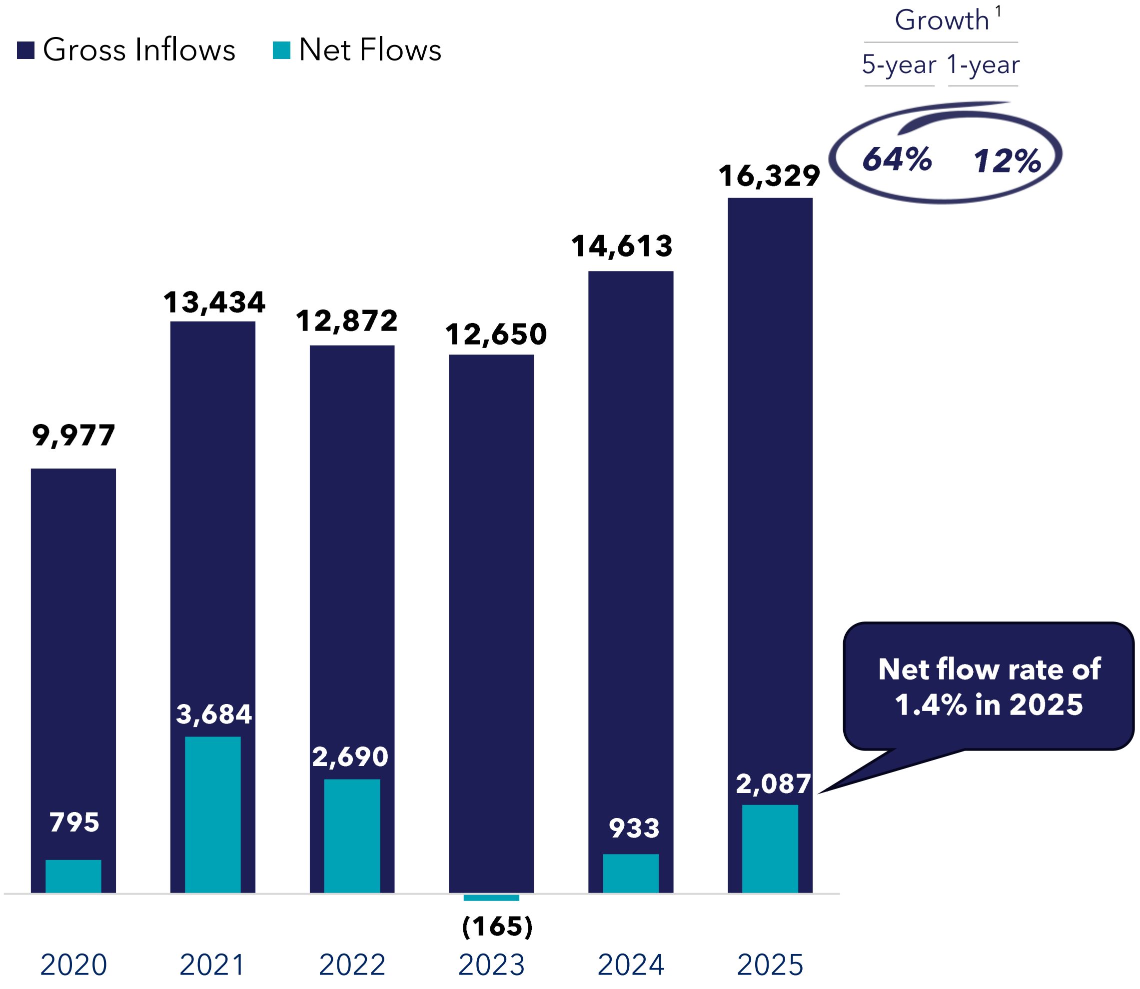
Stronger target-client acquisition is supporting sustained organic growth

Gross flows from newly acquired clients (Annual, $MM)

By client assets brought to IG Wealth



Adjusted total gross and net flows (Annual, $MM)



Mass market represents clients with household assets <$250K, mass affluent $250K – $1,000K, HNW >$1,000K
1) Represents 5-year total growth.

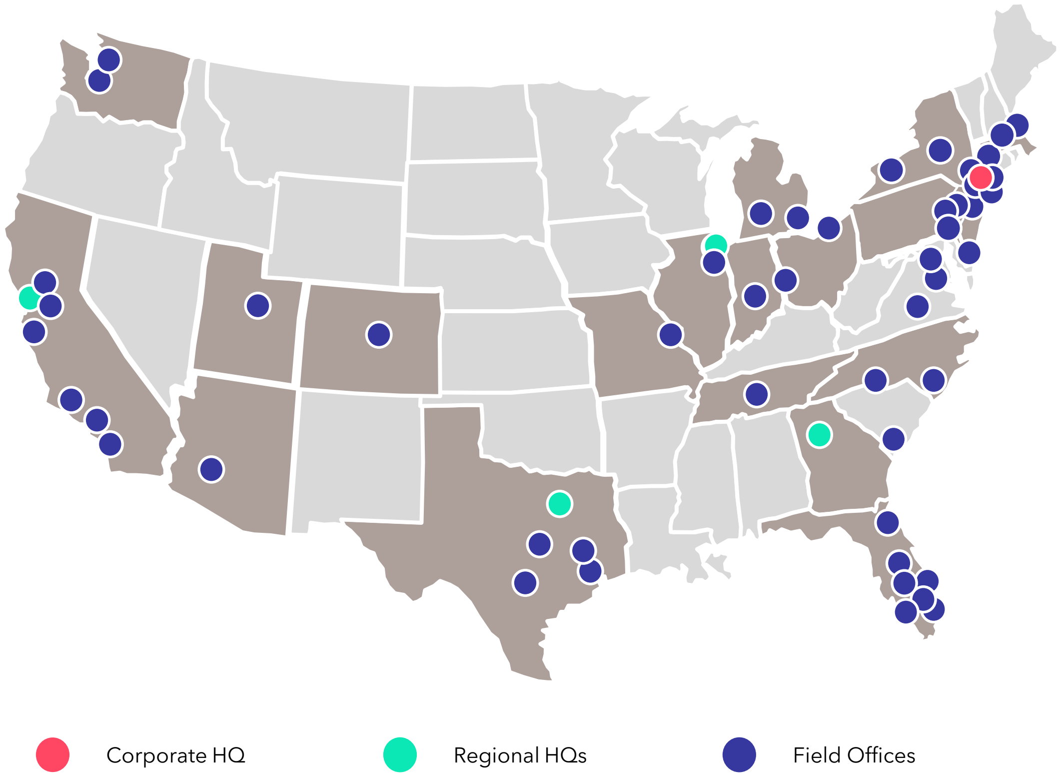
Rockefeller Capital Management snapshot

Trusted advisors to HNW/UHNW investors, businesses and institutions navigating the complexities of family and wealth

Founded	**2018**
IGM % economic interest	**17.2%**
Client assets[1]	**US$224B**
Advisors[1]	**464**
Headcount[1]	**~1,700**

Respected brand with extensive footprint

Offices covering 32 markets in major U.S. wealth centres[1]



1) As of June 30, 2026.

ROCKEFELLER
CAPITAL MANAGEMENT

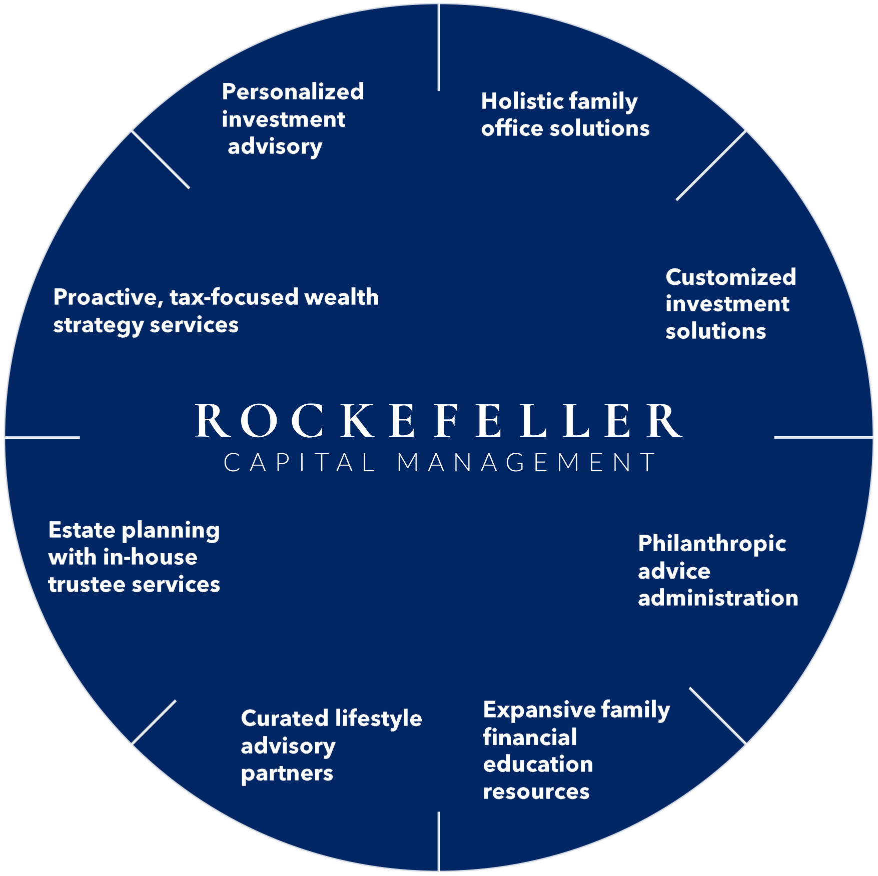
Unique competitive advantages

Elite wealth advisors uniquely positioned to serve HNW and UHNW client segments through **Rockefeller brand**

Deep and experienced leadership team with 30+ years of industry experience

State-of-the-art technology stack, driving industry-leading client and advisor digital experience

Comprehensive service offering

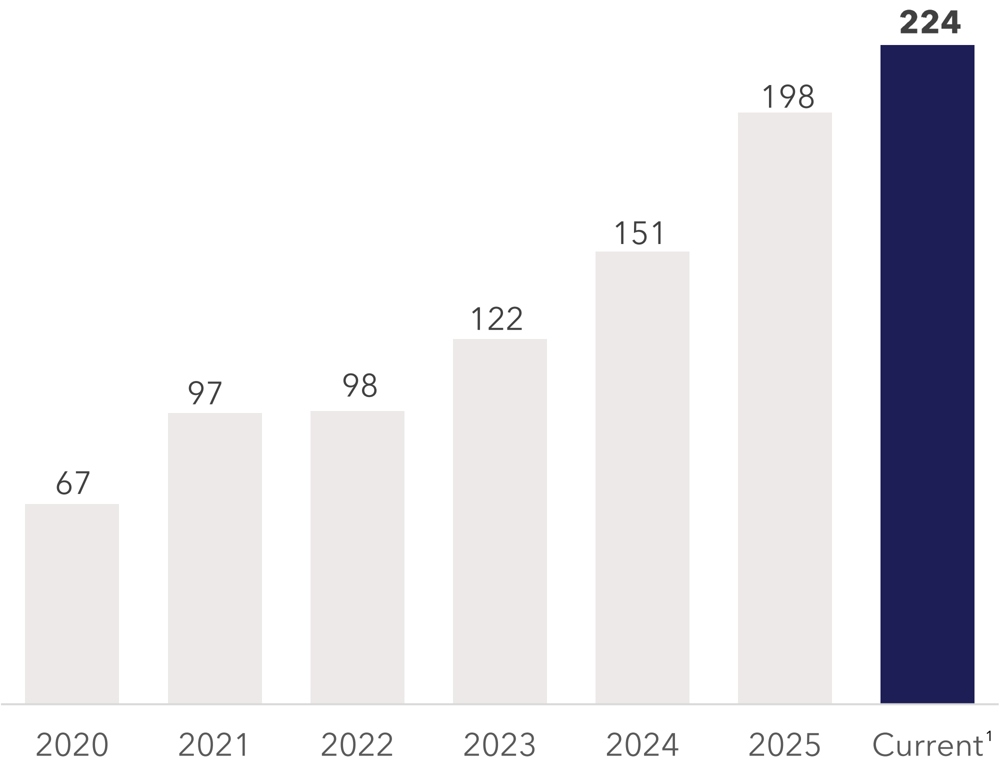


As presented at IGM Financial's 2023 Investor Day, see documents incorporated by reference on slide 4.

ROCKEFELLER
CAPITAL MANAGEMENT

Client assets and key performance indicators

Client assets (US$B)



Key performance indicators[2]

Organic growth

Organic growth[3] target at annual rate of 6-8% (excludes market appreciation)

Inorganic growth

Selectively add advisor teams representing ~$120MM production acquired[4] per year ($15-$20B of client assets per year)

1) As of June 30, 2026. 2) As presented at December 2023 Investor Day. 3) Organic growth is defined as non-acquired client asset growth during the specified period. Excludes production acquired (see note 4). With respect to Private Wealth Management, this includes all transactions related to cash, dividends and transfers of assets, stocks and securities for teams once they have been at the firm for more than twelve months or have achieved a 90% client asset conversion rate. 4) Rockefeller Capital Management "production acquired" is defined as production directly attributed to the onboarding of acquired advisor teams, measured as trailing twelve-month revenue.

IGM + Rockefeller Capital Management strategic benefits

Collaboration

- Create knowledge-sharing opportunities between respective organizations

Distribution

- Two-way flow of world-class investment solutions from Rockefeller Asset Management, Mackenzie Investments and Northleaf
- Enhances opportunities for cross-border advisory services for HNW clients across Canada and the U.S.

Advances IGM's wealth management strategy in North America, focused on HNW and UHNW

Wealthsimple snapshot

Key differentiators

Client

Majority of customer base are Millennials

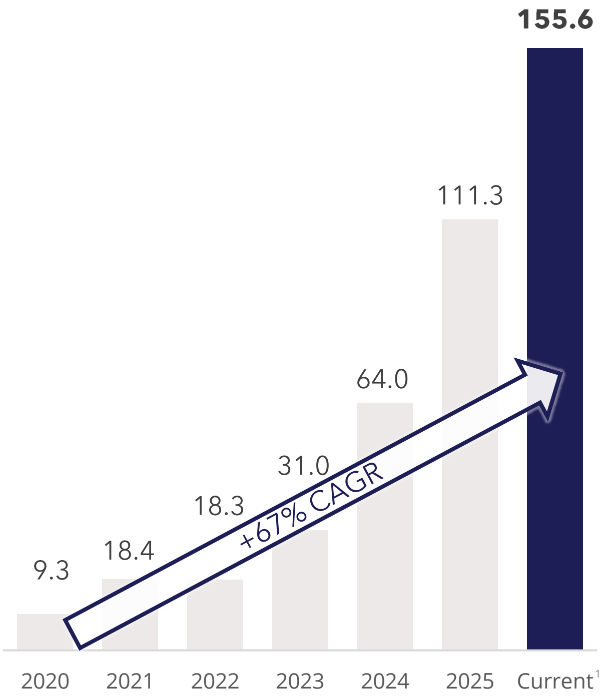
Technology

Forward-looking innovation drives business growth

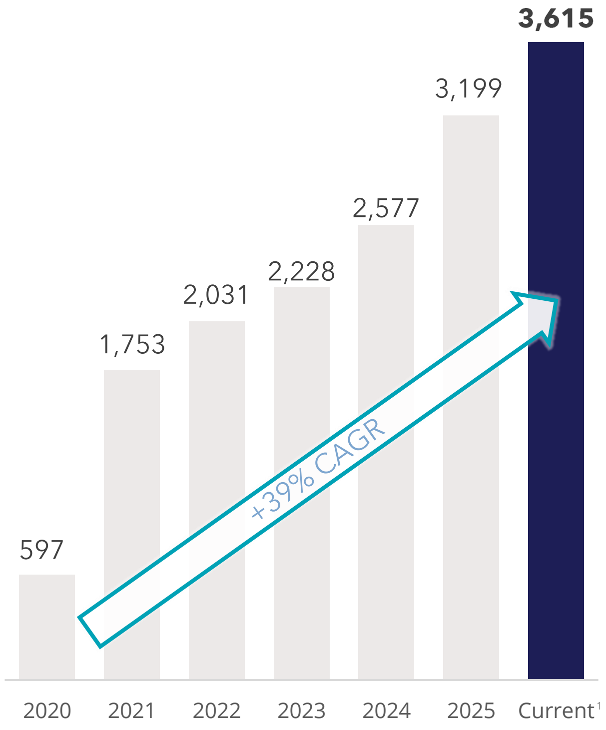
Brand

Distinct identity, strong loyalty and awareness metrics

AUA ($B)



Client Count[2] (000s)



Wealthsimple offers a full suite of financial products: trading, investing, crypto, tax, spending and savings.

1) As of June 30, 2026. 2) Number of clients is presented excluding users who only use Wealthsimple Tax.

Wealthsimple

Winning the next generation of clients by increasing accessibility through product innovation

Next-generation clients

- **Majority** of clients are **Millennials**[1]
- **Roughly 1-in-4 Canadians** aged 18 to 40 use Wealthsimple[1]
- Started with investing; **rapid growth in chequing and spending products**

Accessibility focus with an innovation mindset

- Intuitive, accessible user experience delights clients and builds trust
- Innovation is key to client acquisition and future business growth

Focus on product "firsts" that make financial tools more accessible

Wealthsimple was the first…

- Commission-free trading platform
- Regulated crypto platform in Canada
- To offer fractional shares for hundreds of securities
- Securities dealer to join Interac e-Transfer® service
- Non-bank/non-credit union granted a direct settlement account with the Bank of Canada

1) As of June 30, 2026.

Asset Management

MACKENZIE Investments

ChinaAMC

Northleaf

This way to better

Strong execution to date towards becoming **Canada's preferred global investment management solutions provider and business partner**

Leveraging **foundational qualities that provide competitive advantage** within the Canadian financial advisor channel and provide avenues to expand distribution reach

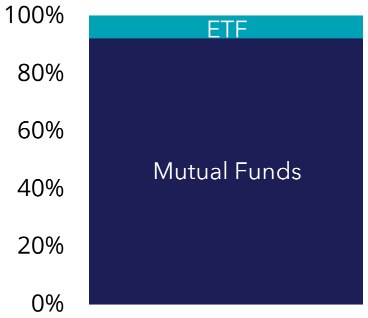
Driving **continued earnings growth** through a **clear and compelling strategy** with **positive momentum**

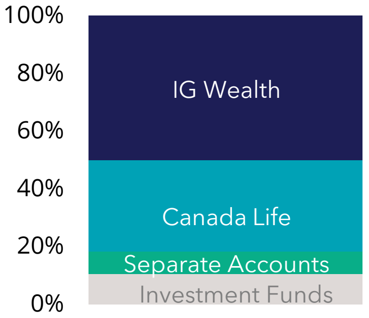
Mackenzie Investments: A leading Canadian asset manager with world-class investment capabilities and global reach

Key stats

Founded	**1967**
Total AUM[1,2]	**$269B**
Clients	**1MM+**
Investment team approach	**9** ***in-house boutiques***
Investment professionals	**~150**
Investment mandates[1]	**103**

	Retail	**Institutional and partnerships**
Regions served		
Background	‣ Investment solutions provider of choice to financial advisors ‣ >30K financial advisor relationships	‣ Partnerships with wealth managers ‣ Sub-advisory and institutional relationships
% of Assets	**~24%**	**~76%**
% of Net revenue	**~70%**	**~30%**



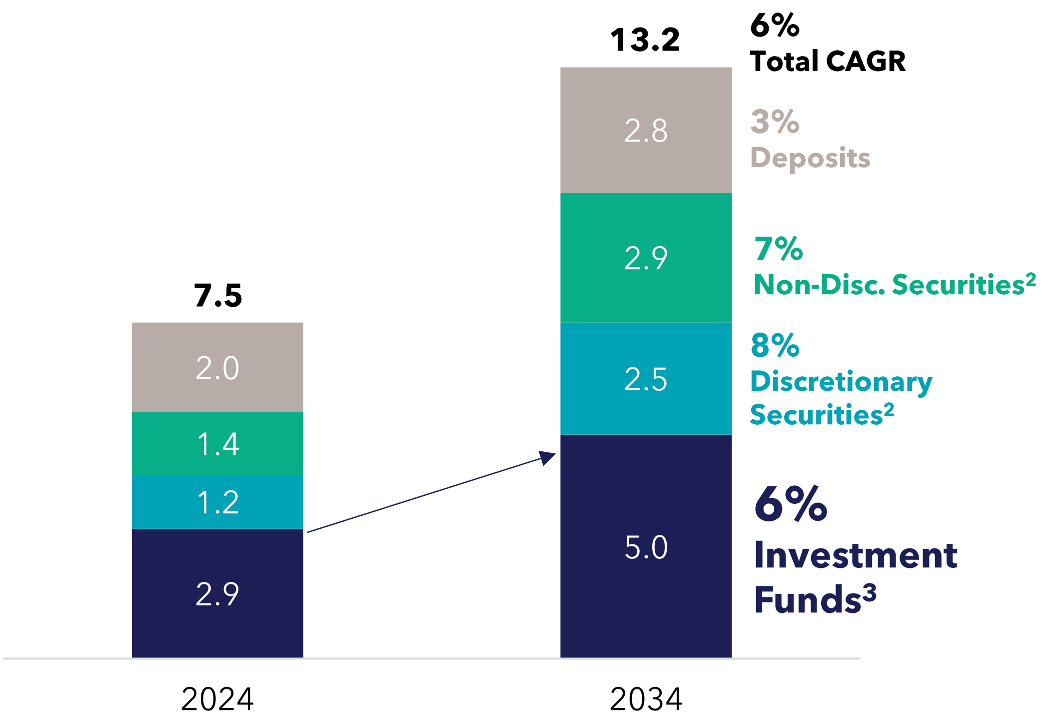


1) As of June 30, 2026. 2) Total AUM includes assets sub-advised by Mackenzie for Wealth Management. Third Party AUM (which excludes assets sub-advised to IG Wealth Management) is $166.7B.

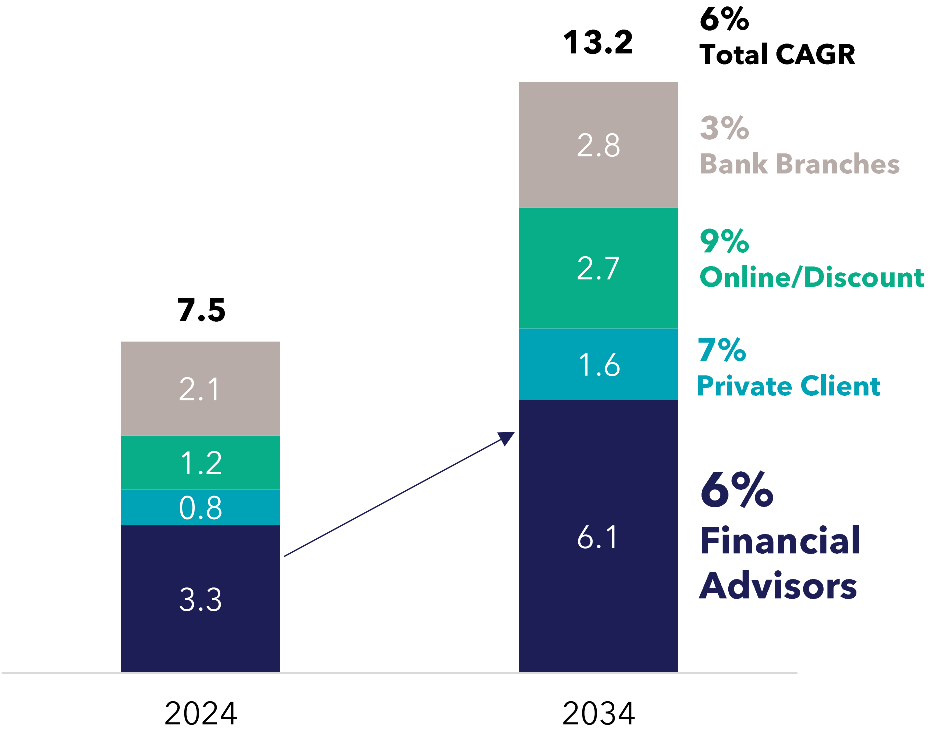
Mackenzie Investments' target market is large and growing

Canadian financial wealth ($T)

By savings vehicle[1]



By distribution channel



Investment funds and financial advisors are expected to remain largest vehicle/channel for savings

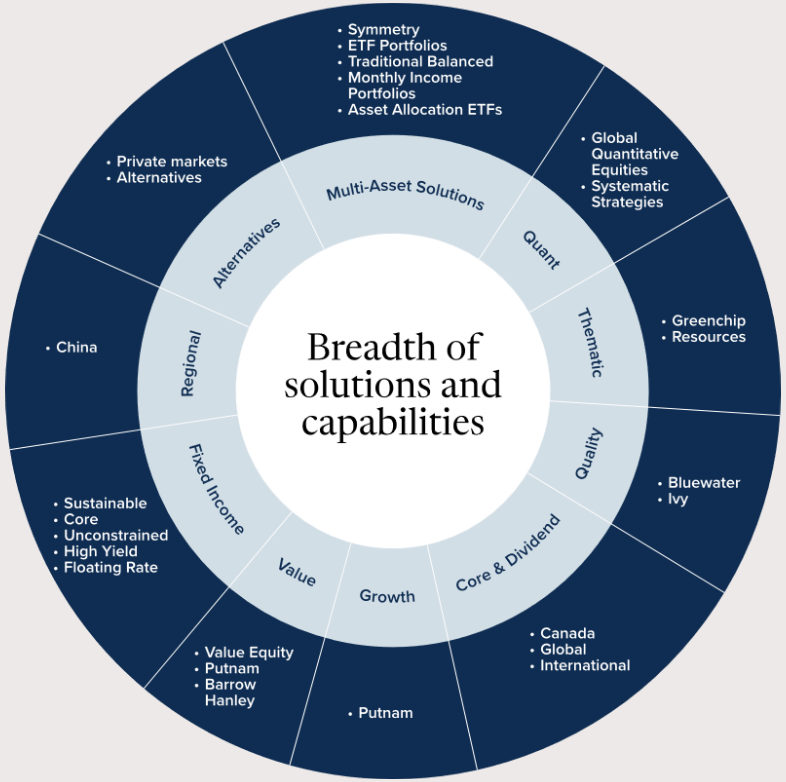
Source: Investor Economics Household Balance Sheet Report 2025

1) Includes other financial assets (estates and trusts, universal life) which are not meaningful in size for inclusion as a separate category in the bar chart.
2) Non-discretionary and discretionary securities excludes investment funds.
3) Investment funds includes mutual funds, ETFs, individual and group segregated funds.

Mackenzie is committed to the success of clients and advisors

Mission	**Creating a more invested world, together.**
Foundational qualities	**Boutique approach** and breadth of capabilities · **Power Group** ecosystem · **Brand** leadership · Fostering **sustainability** · **Culture and talent**
Strategic mandates	**Winning Canadian retail** · **Building meaningful strategic partnerships,** leveraging our strengths · **Developing presence in institutional market,** with a targeted approach
Priorities	1. Raise the bar on **investment excellence** 2. Build **better product** 3. Deliver a **great service** experience

Global investment capabilities, diversified across asset classes and geographies



Multiple delivery vehicles

Mutual funds, ETFs, offering memorandum and separate accounts

Opportunity to grow client base outside of Canada

Total AUM $268.8B >90% of clients are Canadian (by AUM)

- Mackenzie Offices
- Mackenzie Strategic Partners
- Northleaf Offices

- **~150** investment professionals in seven locations around the world
- Institutional sales in North America, Europe and Asia

Mackenzie has a leading market position in the Canadian retail financial advisor channel with a strong brand and advisor engagement

Advisor perception study[1] – mutual funds
Mackenzie overall results

	2013		2025
Overall sales penetration (% of advisors actively selling products)	41% | 4th	▶	**52% | 2nd**
Overall brand equity	3rd	▶	**2nd**
Lapsed advisors (% with AUM but not actively selling)	31%	▶	**13%**
Average # of fund companies sold by an advisor	4.9	▶	**4.3**
Overall perception rank[2]	12th	▶	**5th**

#2 across advisor types in 2025 – full-service brokers, mutual fund dealers and insurance

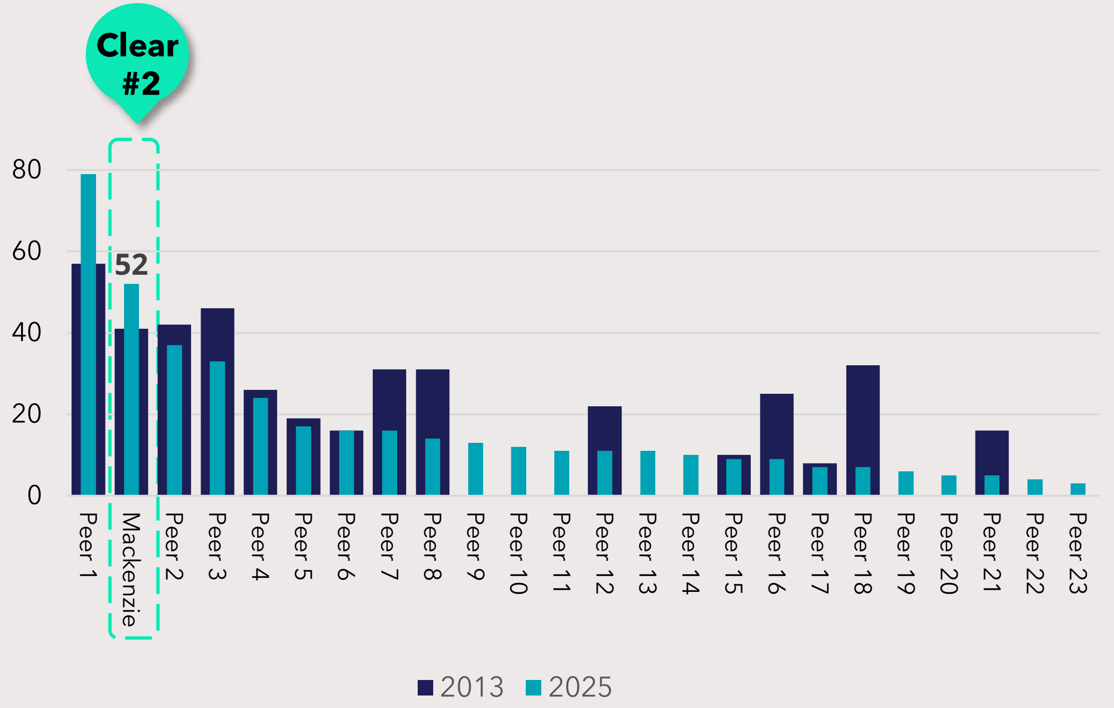
Advisors consolidating # of product providers they work with

Maintained 2nd amongst majors

Mackenzie's ETF rank improved to 3rd (from 8th); score increased to 7.9 (from 7.1) in 2025[3]

Advisor channel overall sales penetration

(% of advisors actively selling fund manager's products)



Source: Environics. Quality of ESG offering dimension was removed from Environics' 2025 dimensions. 1) The advisor perception study draws its participants from a database of over 50,000 top advisors in Canada. This syndicated study is the most comprehensive study of Canada's investment and insurance advisors. 2) Mackenzie maintained rank of #2 amongst majors and was tied for fifth place overall out of 24 participants. During 2025, two niche market participants entered the Advisor Perception Study rankings in the overall #3 and #5 spots. 3) Tied for third place with two other firms.

Meaningful opportunity to increase strategic partnerships

IG WEALTH MANAGEMENT

~$102B strategic partner and sister company

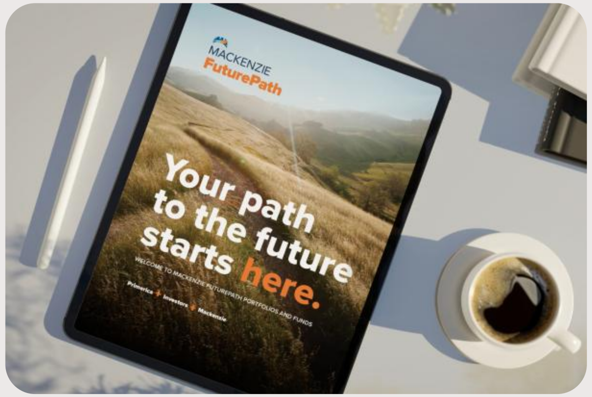
canada life

~$61B strategic partner and sister company

Wealthsimple

~$9B strategic partner

SPOTLIGHT: PRIMERICA



Mackenzie is **one of two exclusive providers** to >$20B and growing wealth manager with ~7,000[1] advisors

Launched **exclusive Mackenzie FuturePath product suite** during 2022

- 28 unique solutions covering all major categories
- ~30% current sales penetration
- Net sales of ~$170MM/quarter and ~$3.0B in assets

Supporting success of existing partners, while expanding with targeted wealth managers

As of June 30, 2026.
1) Represents mutual fund licensed representatives in Canada.

Three priorities to drive success across our strategic mandates

	1 Raise the bar on **investment excellence**	2 Build **better product**	3 Deliver a **great service** experience
Priority	**Investment excellence** with institutional quality processes and capabilities	**Product innovation** and **breadth** of relevant offerings	**Expanding relationships** and **segmenting** client offerings and support
Focus Areas	1. **Institutional quality processes** 2. **Well-resourced** to foster great client outcomes 3. **Talent management** and organizational effectiveness	1. Optimize **product positioning and shelf breadth** 2. **Design products for performance,** and **thoughtful pricing approach** 3. **Foster product innovation** for the long-term	1. **Segmentation** and **client service excellence** 2. **Support** and **partnership** 3. **Distribution reach** and **effectiveness**

World-class investment talent spanning 9 boutiques[1]

Fundamental equity teams

Lesley Marks

Chief Investment Officer, Equities

Core	1	Canadian Equity
	2	Global Equity & Income
	3	International Equity
Style/ Thematic	4	Quality Equity
	5	Value Equity
	6	Resources & Energy Evolution

Fixed income, multi-asset and quantitative teams[2]

Steve Locke

Chief Investment Officer, Fixed Income, Multi-Asset & Quantitative Strategies

7	Fixed Income
8	Global Quantitative Equity (GQE)
9	Multi-Asset Strategies

Mackenzie Investments' boutique approach

- Autonomous teams provide **diversity of styles and breadth of capabilities**, no "group think"
- **Compelling and relevant mandates** across market environments and client needs
- **More consistent net flows**, no "feast or famine"
- **Durable, demonstrable investment edge** for each team and clear path to **commercial relevance across client segments**
- Seamless **introduction of new capabilities** while maintaining character of team

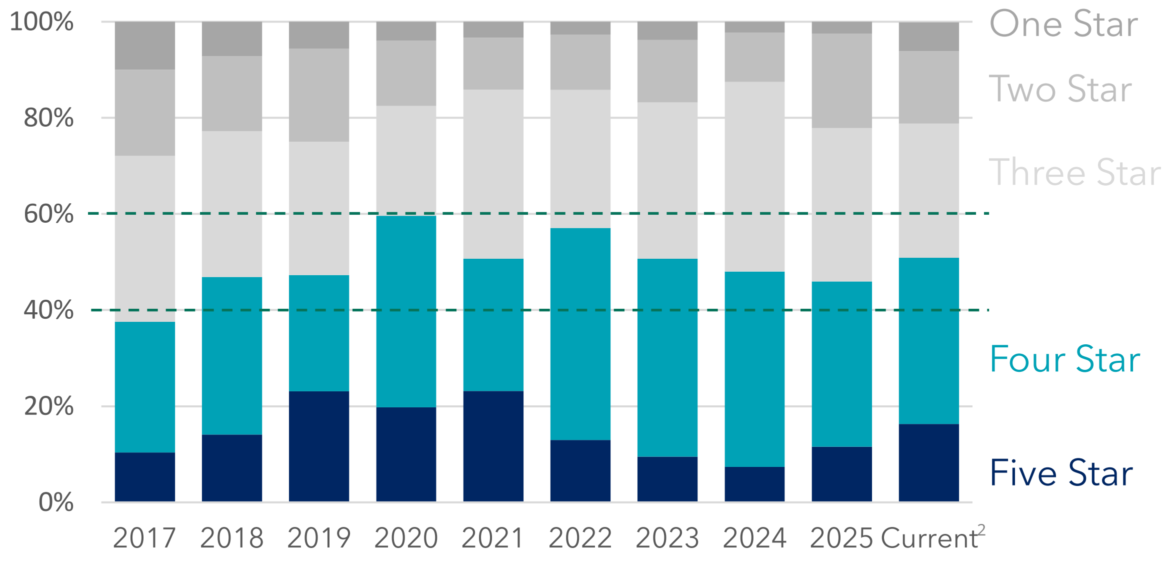
1) Reflects changes to Mackenzie's investment management organization during Q2/26, as detailed on slide 67. 2) Excludes Real Property team (exclusive to IG Wealth).

Mackenzie Investments has a diversified suite of capabilities,

Ensuring that there is something relevant and compelling for all client needs and across market environments

Mackenzie assets by Morningstar Rating[1]

Target 60%
(and consistently between 40–60%)



- In Canada, **performance peer groups for Morningstar ratings are very broad**
- **Target range of 40-60% 4/5 star** established with regard to the fact that many mandates are not aligned with peer group
- Confident that **achievement of target is conducive to net sales success**

1) See slide 24, footnote 1. 2) As of June 30, 2026.

2025 Mackenzie product launch focus on innovation

Team	Mandate	Theme: Quant	ETF	Liquid alts	Privates	Shelf completion	
Asia & Europe	Mackenzie International All Cap Equity Fund					✓	Bringing Asia and Europe track records to retail in emerging category
Fixed income	Mackenzie Target 2027 North American IG Corporate Bond Fund & ETF		✓				Expanding Mackenzie's active fixed income shelf in areas of emerging growth
	Mackenzie Target 2029 North American IG Corporate Bond Fund & ETF		✓				
	Mackenzie AAA CLO ETF		✓				
Global equity & income	Mackenzie Global Dividend Enhanced Yield					✓	Building upon 5 star[1] Global Dividend Fund with option strategy to enhance yield
	Mackenzie Global Dividend Enhanced Yield Plus			✓			
Global quant equity ('GQE')	Mackenzie GQE Canadian Balanced Fund	✓				✓	Expanding GQE line-up and proven capabilities within large industry categories
	Mackenzie GQE Canadian Equity Fund	✓				✓	
	Mackenzie GQE Global Balanced Fund	✓				✓	
	Mackenzie GQE US Alpha Extension Fund & ETF	✓		✓			Bringing an innovative alpha-focused core extension strategy that aims to generate excess return from both long and short positions
	Mackenzie GQE International Equity Fund	✓					
Multi-Asset Strategies	Mackenzie Cyclical Tilt		✓				Offering innovative options to adjust portfolio to economic environments
	Mackenzie Defensive Tilt		✓				
	Mackenzie Canadian High Dividend Yield		✓	✓			Seeking opportunities for enhanced yield
	Mackenzie US High Dividend Yield		✓	✓			
	Mackenzie NASDAQ 100 Index					✓	
Northleaf	Mackenzie Northleaf Multi-Asset Private Markets Fund				✓		Bringing private asset classes, the "missing middle", to Canadian households
Putnam (sub-advised)	Mackenzie US Value Fund					✓	Bringing Putnam flagship value mandate to Canadian retail
Barrow Hanley (sub-advised)	Mackenzie Global Value Fund					✓	Adding Barrow Hanley as value manager to complement value offerings
	Mackenzie US Mid Cap Value Fund					✓	

- Innovation supporting a **breadth of relevant offerings**
- 2025 themes focused on **quant, active ETFs, better beta ETFs, liquid alts, privates and shelf completion**
- Launches **complement** existing capabilities and offerings and **bring strong track records** to retail
- **23 products** brought to market during 2025

1) See slide 24, footnote 1.

Spotlight: Global Quantitative Equity boutique

Background

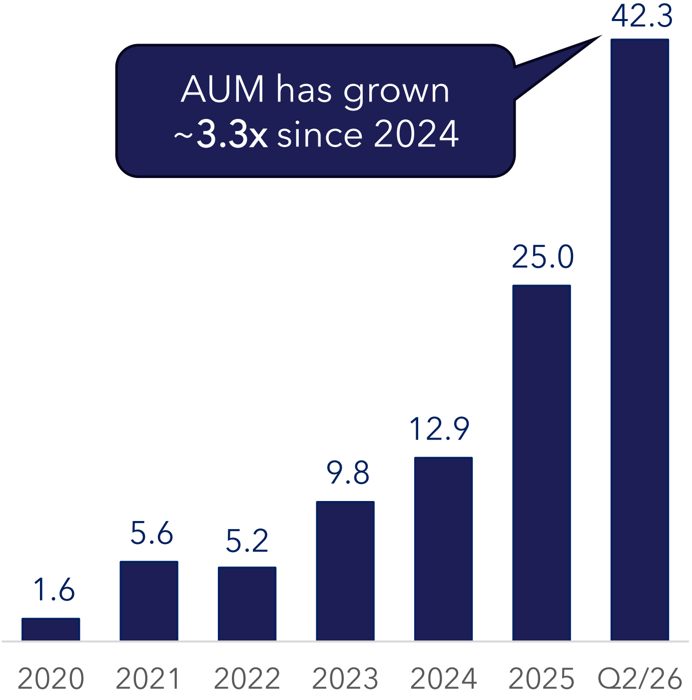
- Boston-based (added in 2017)
- $42.3B[1] total AUM
- Holistic, all-weather approach
- 13-person experienced team
- 28 institutional mandates
  - Since inception, **27 mandates have delivered excess returns against benchmarks[2]**
  - **Emerging Markets Large Cap and US Small Cap #1 quant and among top in world** for since inception returns[3]

Mandates (across caps & styles)

- World
- US
- Canada
- China
- International
- Emerging markets
- Low volatility
- Long/short
- Private equity replication

"Holistic Quant" approach promotes all-weather performance across cycles and environments

Assets Under Management ($B)



Trailblazing in Canadian Retail

Jun/26 YTD net sales
$3.5B
Vs $852MM at Jun/25 YTD

Q2/26 ending retail AUM
$10.0B
Vs $2.6B at Q2/25

Mandates launched since 2024
Eleven
16 total mandates available across multiple delivery vehicles

Significant momentum across institutional channels

2025 institutional AUM onboarded
$5.3B
3 sub-advisory
3 public pensions

2026 YTD institutional AUM onboarded
~$3.0B
4 sub-advisory
2 public pensions

Strong 2026 and 2027 pipeline

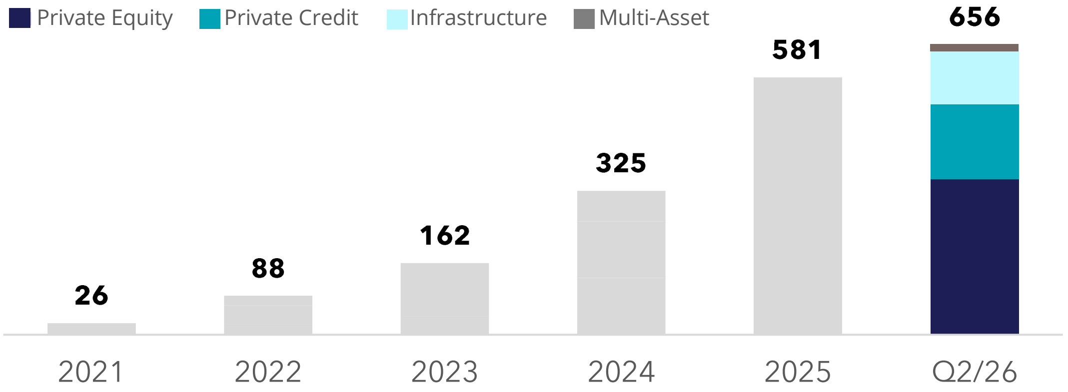
1) As of June 30, 2026. 2) Gross of fees. 3) Source: eVestment as of June 30, 2026. Since inception performance reflects investment performance of more than five years.

Spotlight: Mackenzie is on a mission to bring private asset classes, the "Missing Middle", to Canadian households

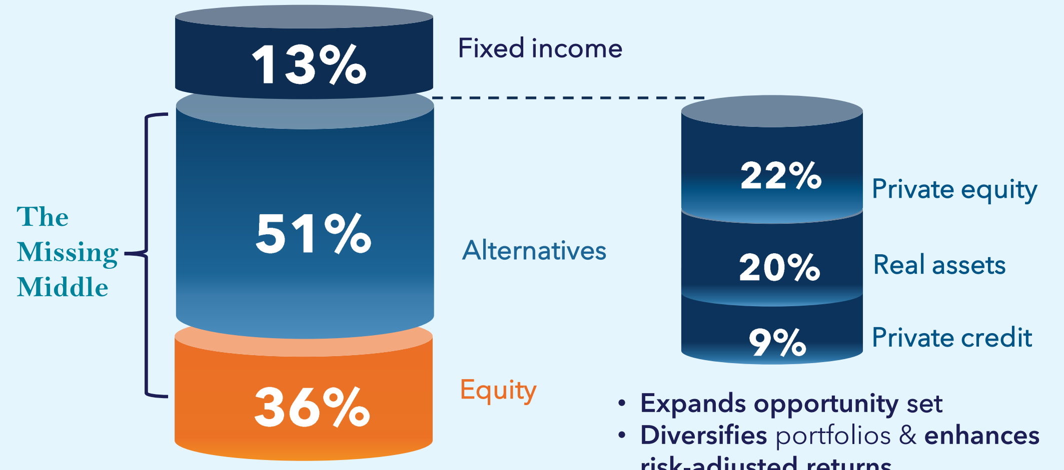
MACKENZIE Investments | Northleaf

Mackenzie Northleaf AUM

($ million)



Public Pension Asset Mix (representative)[4]



- **Expands opportunity set**
- **Diversifies** portfolios & **enhances risk-adjusted returns**
- **Reduces volatility**

Mackenzie Northleaf private funds[5]

OM Funds, since inception returns, data as of June 30, 2026

8.7%	9.6%	18.6%	Oct/25
Estimated portfolio net yield[1]	*Average annualized return*	*Average annualized return*	*Launch date*
Mackenzie Northleaf Private Credit Fund	Mackenzie Northleaf Private Infra. Fund[2]	Mackenzie Northleaf Private Equity Fund[3]	Mackenzie Northleaf Multi-Asset Private Markets Fund
Established January 2021	*Established September 2021*	*Established April 2022*	
Returns and yield based on Series F			

London, United Kingdom May 2026

1) Estimated portfolio net yield is calculated by subtracting applicable fees and expenses (Series F) from the gross yield of the portfolio. Information regarding distributions paid from Fund (which are related to but different from the portfolio yield) is available on www.mackenzieinvestments.com. 2) Inception date: September 30, 2021. 3) Inception date: April 19, 2022. 4) Representative asset mix based on CPPIB asset class composition as disclosed in the CPPIB's 2026 Annual Report, page 34. In fiscal 2026, real estate, infrastructure and energies investments previously reported within private equities and public equities are reported together within the real assets class. 5) Solely for information purposes – not an offer to buy any type of securities. These investment funds are only available to accredited investors and sold through advisors who are eligible to offer private funds.

ChinaAMC snapshot

Founded	**1998**
IGM % ownership interest	**27.8%**
AUM	2.9 T RMB/ $608B[1]
Investment professionals	**350+**
# of investors	Retail: **250MM+** Institutional: **350K+**

Strong, supportive shareholders

IGM Financial

MACKENZIE Investments

27.8%

中信集团 CITIC Group

中信证券 CITIC SECURITIES

62.2%

Qatar Holding LLC

10%

华夏基金 CHINA ASSET MANAGEMENT

Strategic benefits

MACKENZIE Investments + ChinaAMC

- Enhances Mackenzie's participation in **rapidly growing Chinese asset management industry**
- Enables **best practices and industry knowledge sharing**
- **Strengthens global distribution**

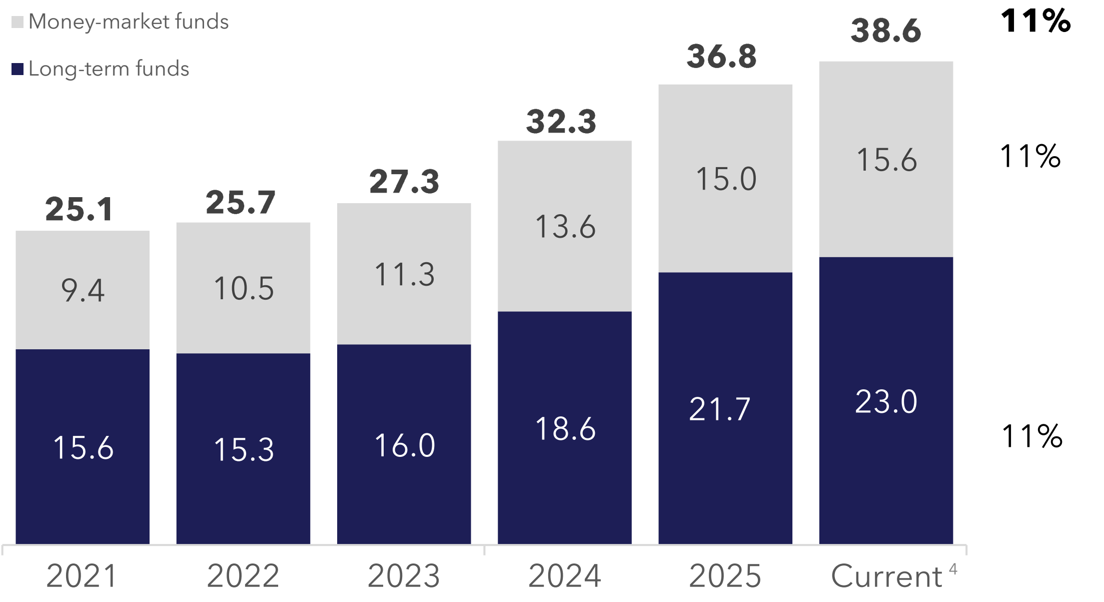
1) ChinaAMC's assets under management excludes its China Asset Management Co., Ltd subsidiary assets under management. Converted using the June 30, 2026 ending CAD/RMB exchange rate of 4.784.

Chinese investment fund industry AUM; ChinaAMC is an industry leader

Chinese investment fund industry

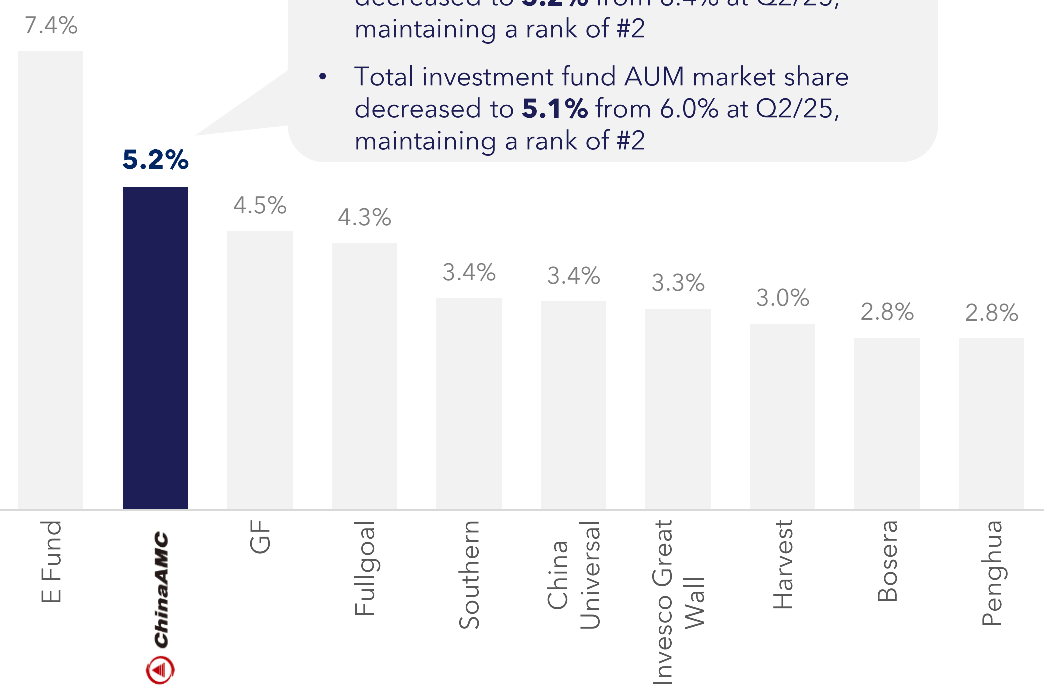
Ending AUM[1]
(RMB¥ Trillions)

CAD/RMB = 4.916[2]



Chinese mutual fund industry top 10 long-term fund provider market share

- ChinaAMC's long-term fund market share[3] decreased to **5.2%** from 6.4% at Q2/25, maintaining a rank of #2
- Total investment fund AUM market share decreased to **5.1%** from 6.0% at Q2/25, maintaining a rank of #2



Structural opportunities

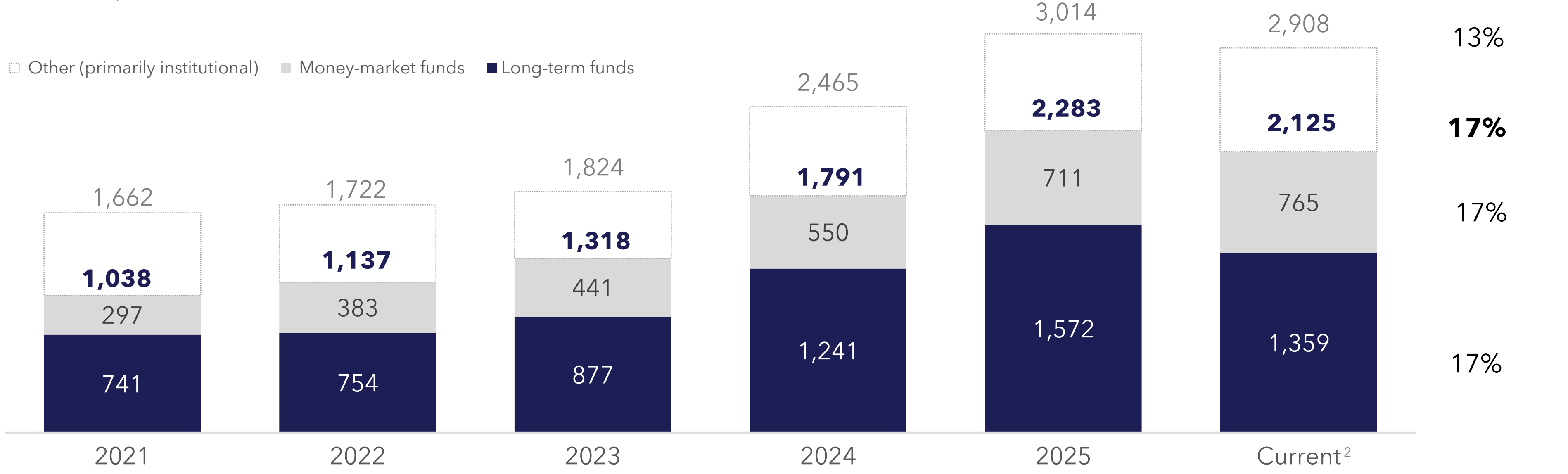
- **Growing household wealth** and strategic shift from property assets to financial assets
- **Aging demographic** underpins the urgency for **pension system reform**, representing an enormous growth opportunity for private pension and annuities asset management
- **Innovation in products and services**, including REITs, ETFs and third-party investment advisors

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) Q2/26 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. 4) As of June 30, 2026.

ChinaAMC growth is outpacing robust industry expansion

ChinaAMC AUM[1]
(RMB billions)

5-year CAGR



5-year investment fund AUM CAGR[1]

ChinaAMC
17%

Industry
11%

Competitive advantages

Product	Investment	Advisory Services	Talent	Technology	Ecosystem
Full suite of investment instruments, diversified product lines and multiple strategies	Strategy centered, full-service multi-asset platform focused on discovering, defining, initiating and managing assets	Client-centred buyside wealth management	Specialized, systematic investment & research team. Continuous recruitment, retention and team elevation leads to long-term company growth	Optimizes client experience, broadens investment horizon and increases operating efficiency	Empowers asset management with synergies formed to cultivate a moat and improve long-term competitiveness

1) ChinaAMC's assets under management excludes its China Asset Management Co., Ltd subsidiary assets under management. 2) As of June 30, 2026.

Northleaf snapshot

Investors choose to work with Northleaf to access private investments in mid-market companies and assets globally

Founded	**2002**
IGM % economic interest	**61%**
AUM[1]	**$37B**
Investment professionals[2]	**300+**
Institutional investors[2]	**375+**

10 GLOBAL OFFICES

DIFFERENTIATORS

- Established firm with an **investor-first mindset**
- High performing, **"one-firm" culture**
- **Innovative partner of choice** for global private markets
- **Integrated platform** of three distinct mid-market strategies

CAPABILITIES

Private equity
- Secondaries
- Directs
- Primaries
- Buyout, venture and growth

Private credit
- Direct lending
- Asset-based specialty finance

Infrastructure
- Direct investments
- Core +
- Core/Super Core

Customized solutions

1) As of June 30, 2026. Northleaf AUM represents invested and uninvested capital. 2) As of December 31, 2025.

An integrated platform and partnerships with leading institutional investors drive capital raising growth

Integrated platform focused on mid-market companies

Private equity

- Value creation in companies globally
- Primary, secondary and direct investments
- Highly diversified portfolio and 20+ year track record of consistently strong returns

- **Target returns: 13% - 18%+**

Infrastructure

- Direct investments in private infrastructure assets in OECD countries
- Essential assets that are uncorrelated to public asset classes and offer a high level of inflation protection

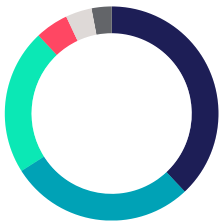
- **Target returns: 8% - 12%+**

Private credit

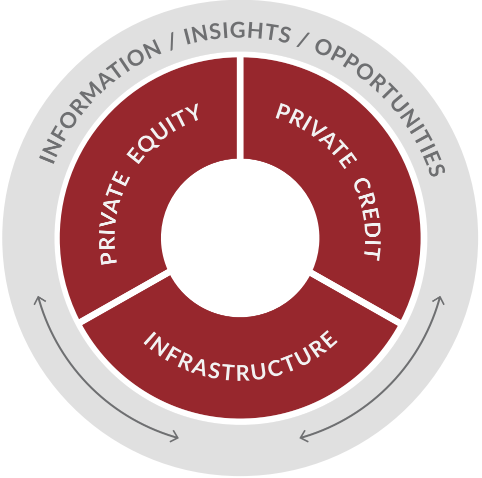
- Direct lending in private loans across the capital structure
- Floating rate income exposure
- Global private markets relationships provide access to high-quality deal flow

- **Target returns: 7% - 11%+**

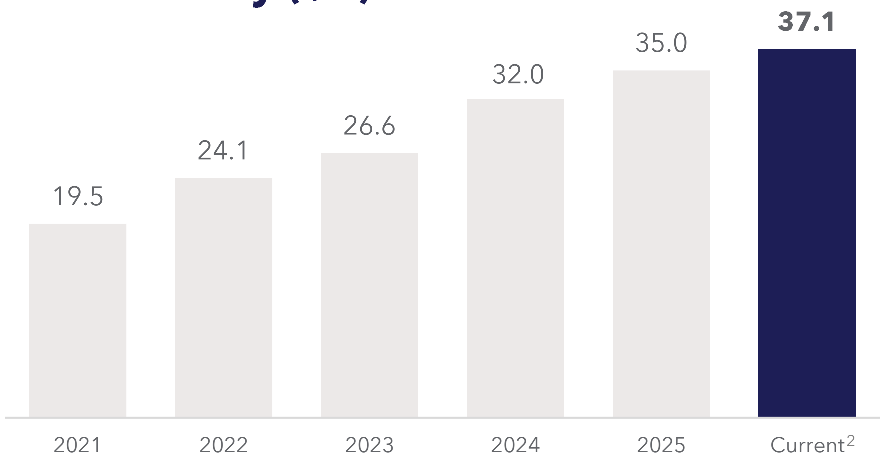
Investor breakdown by type[1]



Pension fund – corporate	**38%**
Pension fund – public	**28%**
Asset manager/financial institution	**22%**
Government/sovereign wealth fund	**5%**
Family office/HNW	**4%**
Endowment fund	**3%**



AUM History ($B)[2]



1) As of March 31, 2026. 2) As of June 30, 2026. Northleaf AUM represents invested and uninvested capital.

Northleaf's strategic partnership with IGM and Great West

Northleaf's current growth strategy...

Northleaf

- **Maintain superior investment performance** in global mid-market, while **increasing investment capacity and efficiency**
- **Extend and grow** Canadian market share
- Build relationships to **expand distribution channels** (Wealth Management and Insurance)
- Continue to **expand international investor base**
- **Scale** operational platform and enterprise risk management capabilities

...enables IGM and Great West to provide institutional global private markets solutions across wealth, asset and insurance channels

Wealth and asset management

IG Wealth Management

- Differentiated managed solutions offering, including iProfile target-risk funds

Mackenzie Investments

- Market-leading launch of five retail-oriented funds that provide access to private alternatives

Insurance and wealth management

Great-West Lifeco

- Supporting Great West balance sheet in scaling private alternatives to meet target portfolio construction

canada life

- Differentiated product offering via Northleaf strategies enhances strategic positioning of wealth and asset management businesses

Innovative product solutions and specialist channel support resources are accelerating market education and adoption

Wealth Management
Asset Management

Appendix

This way to better

Clear medium-term capital allocation priorities

#1 — **Invest in our Core businesses** to position them for long-term success

IG WEALTH MANAGEMENT
MACKENZIE Investments

#2 / **#3**

	Strong dividend	Share buybacks	M&A
#2	Sustain strong current dividend	Offset dilutive effect of stock option program	Focus on investing in the wealth and asset management businesses we own today ROCKEFELLER CAPITAL MANAGEMENT · Wealthsimple · Northleaf
#3	Dynamically grow the dividend over time…	Opportunistically repurchase shares…	Evaluate other M&A opportunities…

… in the context of the attractive capital allocation opportunities within our existing businesses

Credit Profile — Value **"A" credit rating;** maintain **strong liquidity** and **access to capital markets**

Investing in core businesses while continuing to return capital

Advancing IGM Financial's sustainability strategy

Action today, better tomorrow

IGM impacts

Initiatives we support

- CDP
- PRI Principles for Responsible Investment
- PRISM Certified IMAGINE CANADA
- Canadian Business Disability Inclusion Network
- VersaFi
- BlackNorth Initiative
- Journey of Reconciliation / Les chemins de la réconciliation
- A proud participant of: Climate Action 100+
- PCAF Partnership for Carbon Accounting Financials

IGM is recognized by the following agencies and indices

- Global 100 2026 – The World's Most Sustainable Corporations
- 2026 Manitoba's Top Employers
- Best 50 2026 – Canada's Best Corporate Citizens
- Canada's Top 100 Employers 2026
- 2026 Canada's Best Diversity Employers
- 2026 Canada's Greenest Employers
- Canada's Top Family-Friendly Employers 2026

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

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

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

IG Wealth Management

Enhancing advisor productivity and client experience

IG Wealth is investing in AI and building on its advantage, focusing on:

- AI to augment advisor workflows, enriching the human-led client and advisor experience (e.g. pre, during and post-meeting)
- Agentic AI development supporting online access registration and advisor task creation
- Building out contact centre and corporate channel capabilities

Mackenzie Investments

Enhancing investment outcomes and client experiences

- Mackenzie is investing in AI to extend its advantage, focusing on its investment edge, client experience and content development.
- Mackenzie is leveraging strong AI capabilities across multiple teams, including advantages within its Global Quantitative Equity team ($42B in AUM, up from $13B over the last 18 months)

Improving operating effectiveness & efficiency in high-friction workflows

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

Enterprise enablers supporting AI capabilities and impact across IGM Financial

Responsible adoption
Approved tools, data controls and human oversight

Partners as accelerators
Global technology providers and fintech platforms embedding AI into core workflows

Power group ecosystem
Shared learning and investment opportunities across financial services

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

Enterprise simplification & AI investment[1]

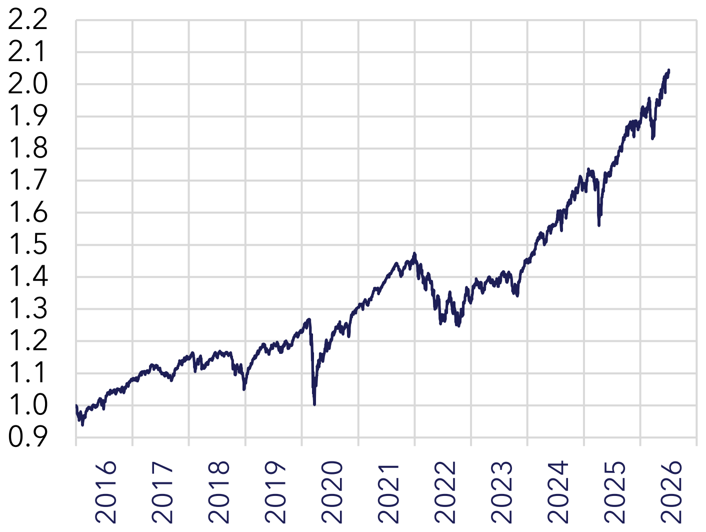
During Q2/26, IGM announced a multi-year initiative to further simplify how the organization operates; designed to reduce complexity and costs, and in turn free up capacity to increase investment in AI capabilities

$70MM in annualized savings by end of 2028 to be reinvested into AI capabilities focused on people, processes and technologies

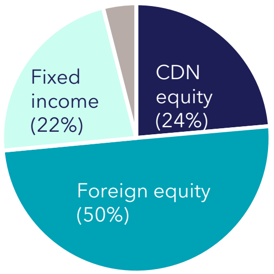
1) Refer to June 17, 2026, press release.

Financial market and client investment returns

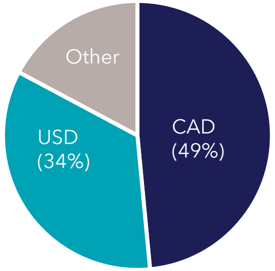
IGM client return index[1]



Total AUM mix



Asset class



Currency

Investment performance

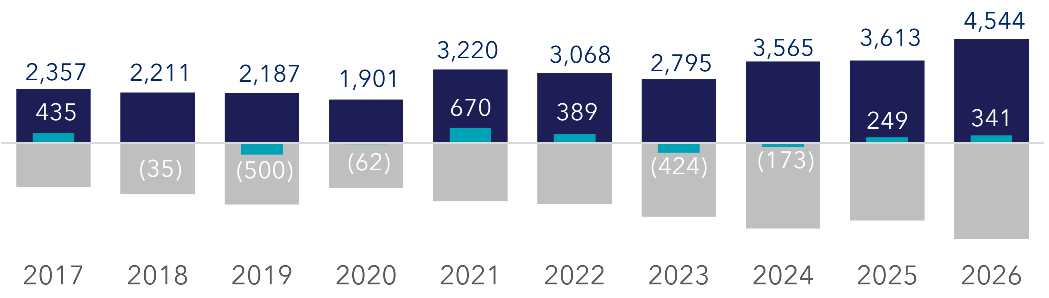
		2023	2024	2025	YTD at June 30
IGM Client Investment Return[2]		**9.9%**	**15.5%**	**11.9%**	**9.2%**
Equity Markets:					
Canada	(S&P/TSX Composite)	11.8%	21.6%	31.7%	11.2%
U.S.	(S&P 500)	26.3%	25.0%	17.9%	10.2%
Europe	(MSCI Europe)	15.8%	8.6%	19.4%	10.7%
Asia	(MSCI Asia Pacific)	11.4%	9.6%	28.0%	21.5%
China	(CSI 300)	(9.1%)	17.9%	20.6%	8.5%
Fixed Income	(FTSE TMX Canada Universe)	6.7%	4.2%	2.6%	2.2%
Currency:					
USD relative to CAD		(2.3%)	8.6%	(4.6%)	3.5%
EURO relative to CAD		0.8%	1.8%	8.2%	0.6%
CNY relative to CAD		(5.2%)	5.8%	(0.6%)	6.7%

Index returns are local market total returns, except Asia which is reported in USD.
1) Weighted average return on AUM, indexed to December 31, 2015. 2) Returns exclude sub-advisory to Canada Life.

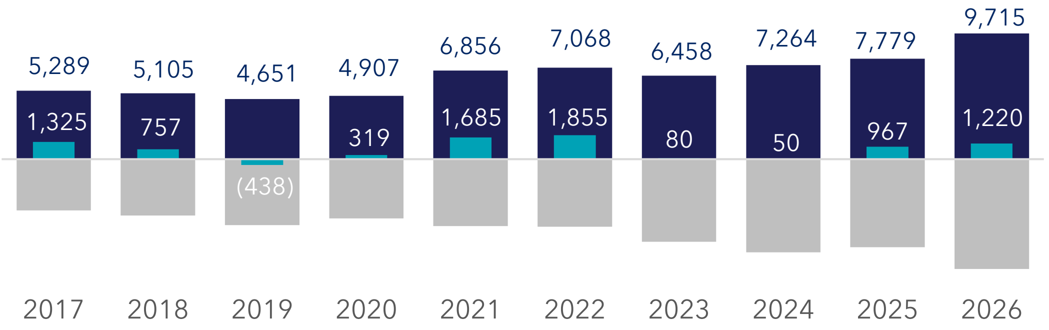
IG Wealth Management net flows

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

Second quarter

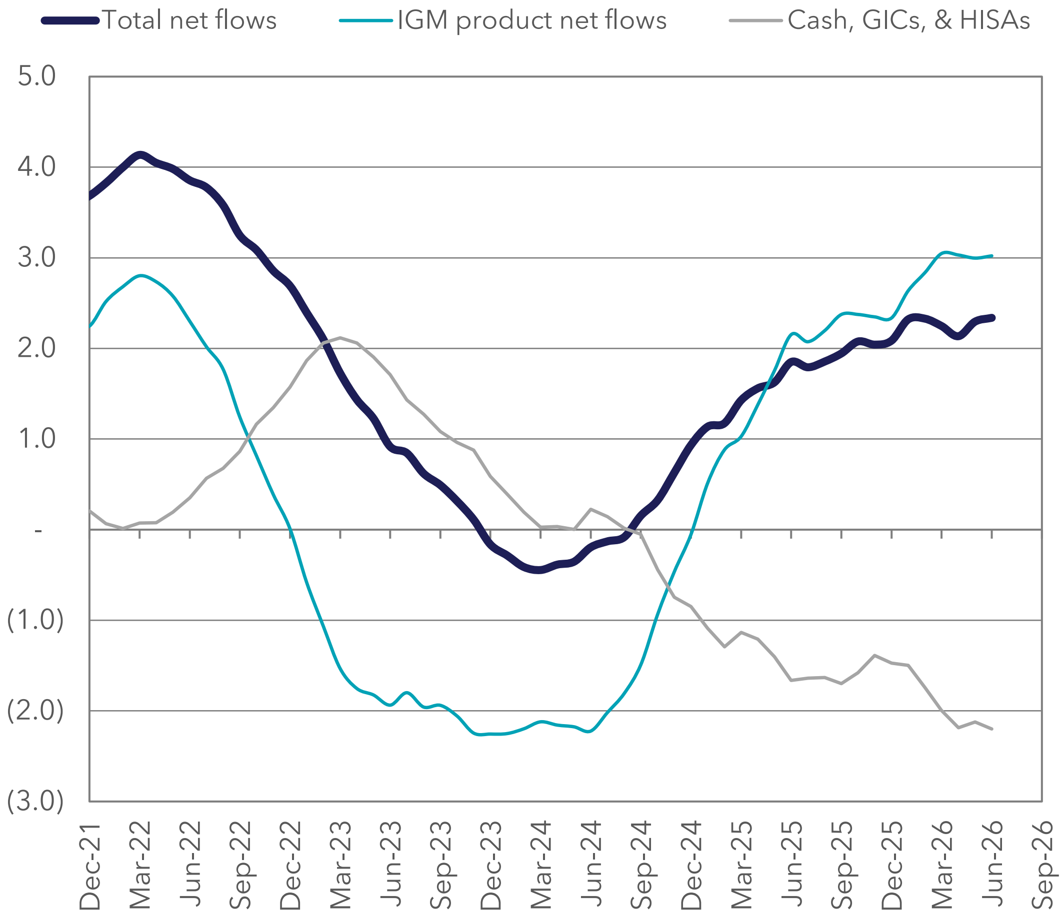


June YTD[2]



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

(LTM, as at June 30, 2026)

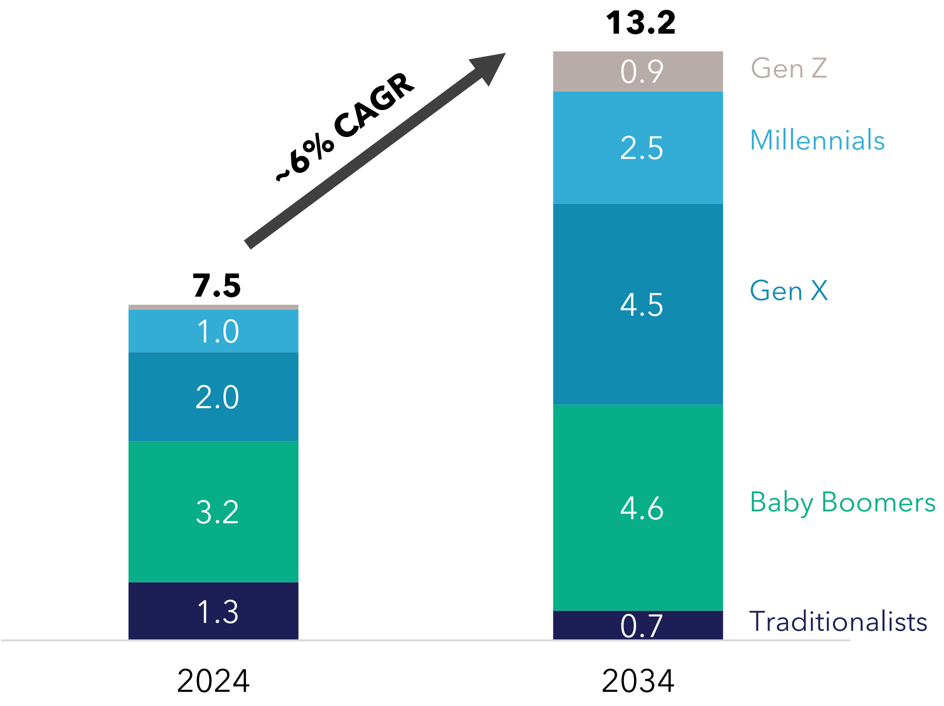


1) Reflects total client flows effective January 2018 and total mutual fund sales in prior periods. 2) Excludes $3.1B of non-fee-bearing assets during Q1/26. See other financial measures – slide 3.

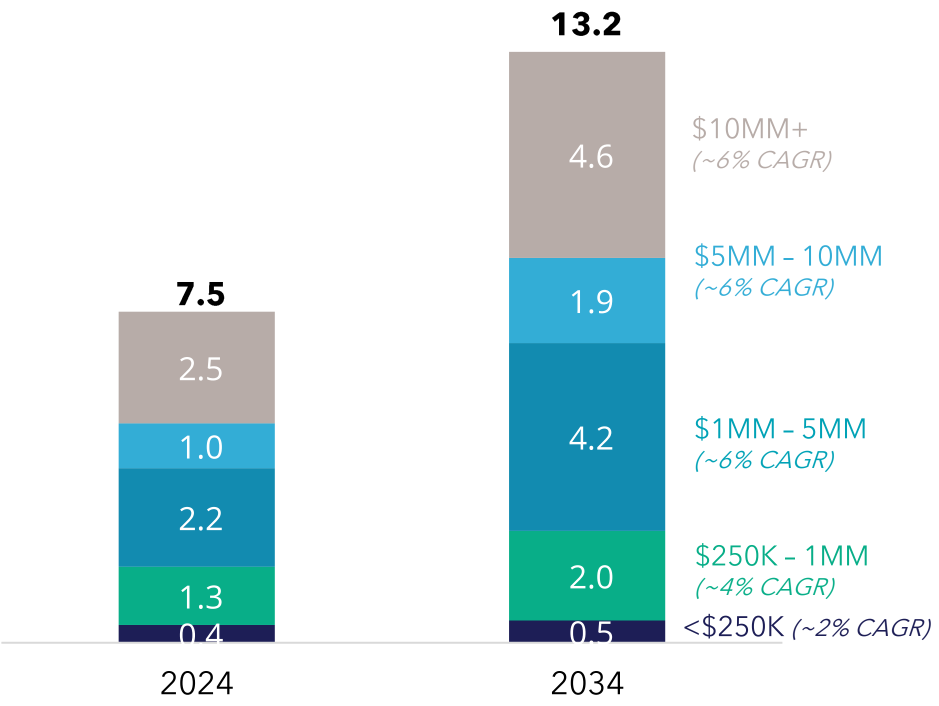
Canadian financial assets projected to grow to $13.2 trillion by 2034

Canadian financial wealth ($T)

By generation[1]



By wealth band[2]

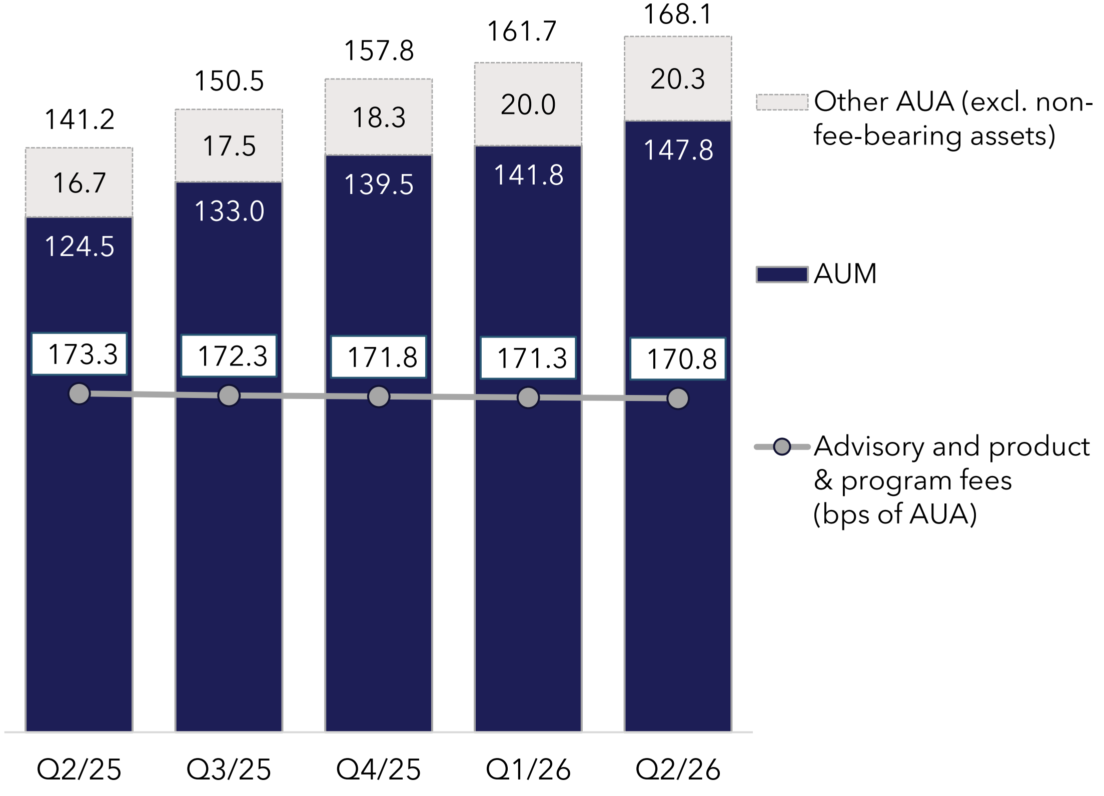


Source: Investor Economics Household Balance Sheet Report 2025 & Investor Economics Annual Presentation.
1) Alpha generation (born after 2013) included in total, wealth not shown separately due to immaterial size.
2) $1MM+ bands estimated based on Household Balance Sheet Report, 2024, Rebased

IG Wealth Management – key profitability drivers

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

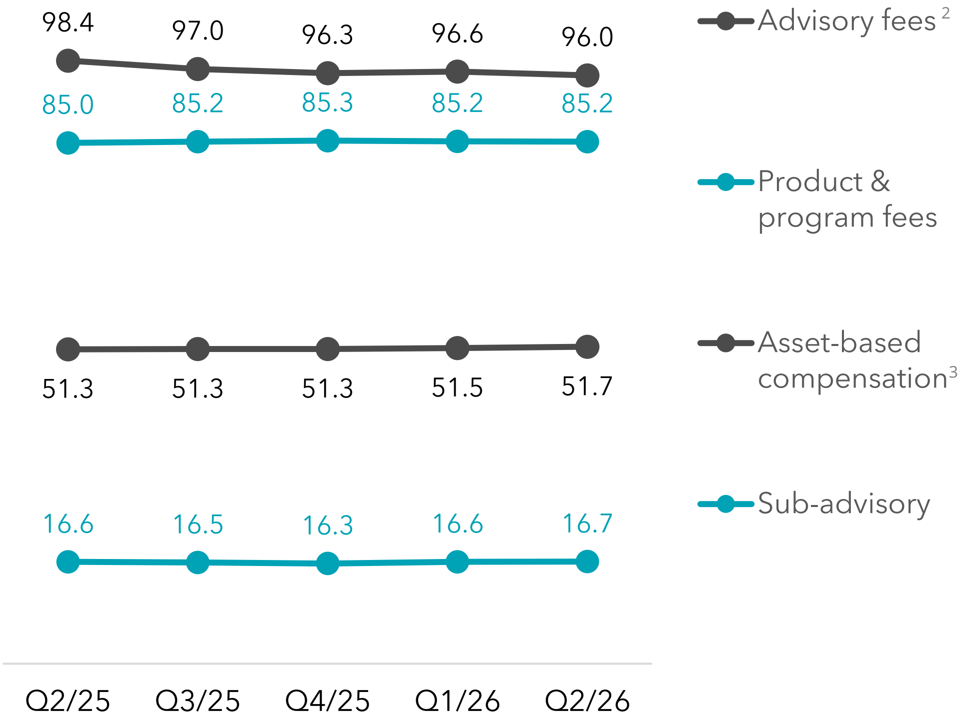
Excludes non-fee-bearing assets



142.3	150.2	158.2	162.1	167.8	Simple monthly average AUA

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

Excludes non-fee-bearing assets

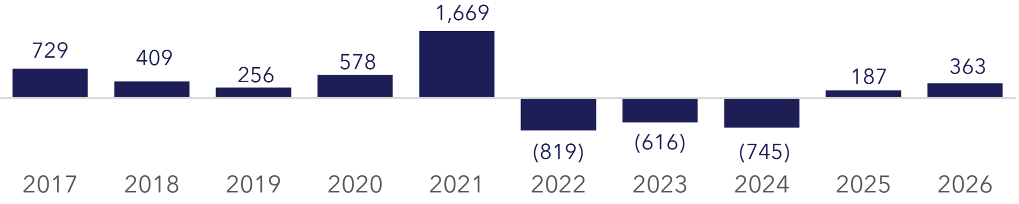


1) Unless otherwise indicated, rates are calculated based on daily average assets and annualized based on the number of days in the period. 2) Advisory fee revenue includes net interest income on client deposits. 3) Asset-based compensation expense rates are annualized based on number of months (i.e. 12/3) and are calculated using the simple average of monthly opening and ending AUA. Asset-based compensation rate based on average daily AUA and # of days was 51.8bps during Q2/26 (51.8bps Q2/25) and 52.3bps during Q1/26 (52.4bps Q1/25).

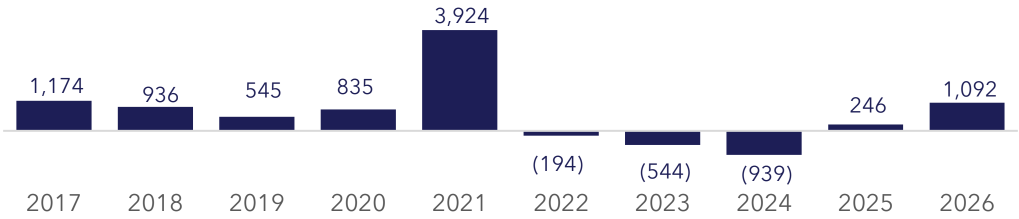
Mackenzie Investments net sales

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

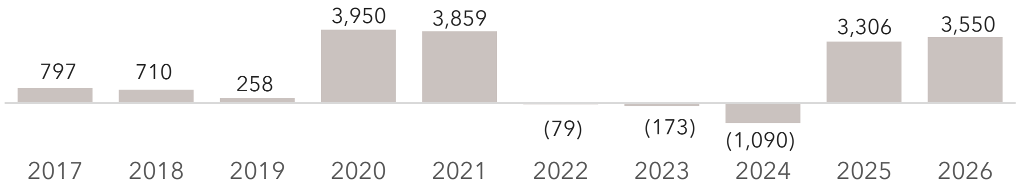
Second quarter



June YTD

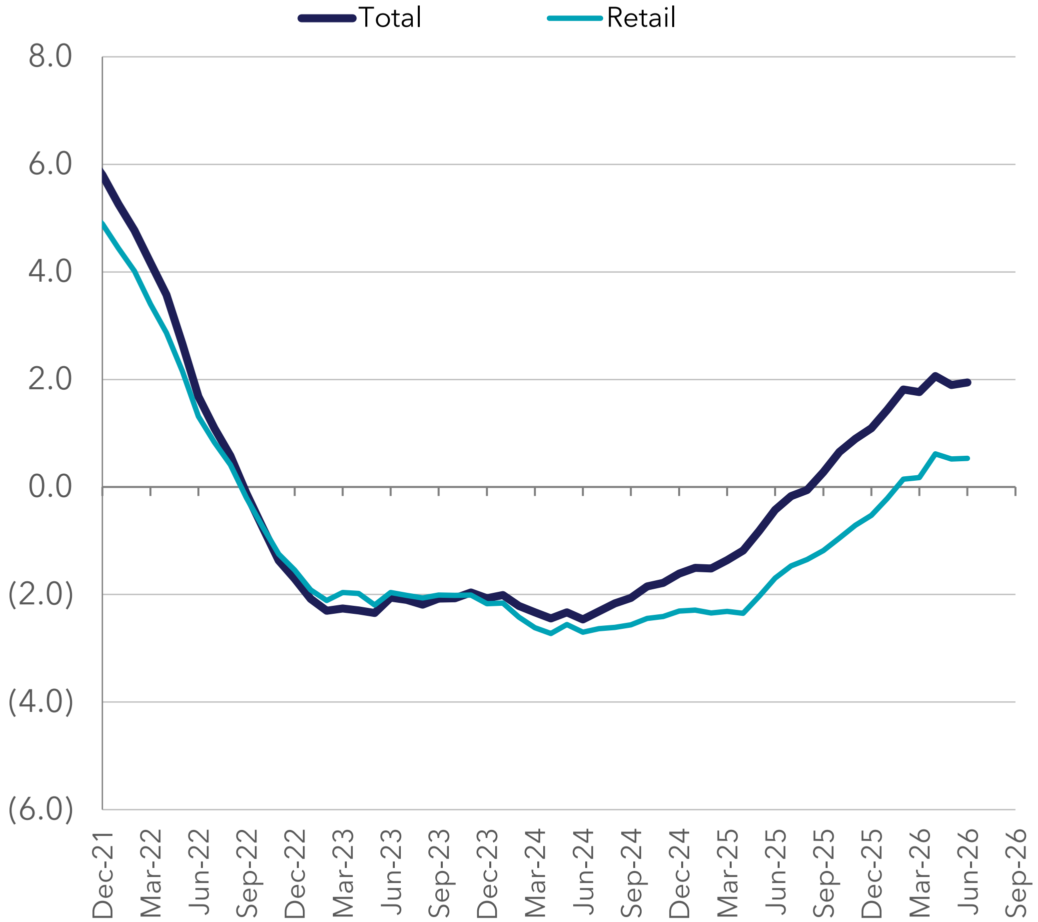


Mackenzie June YTD total net sales[2]



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

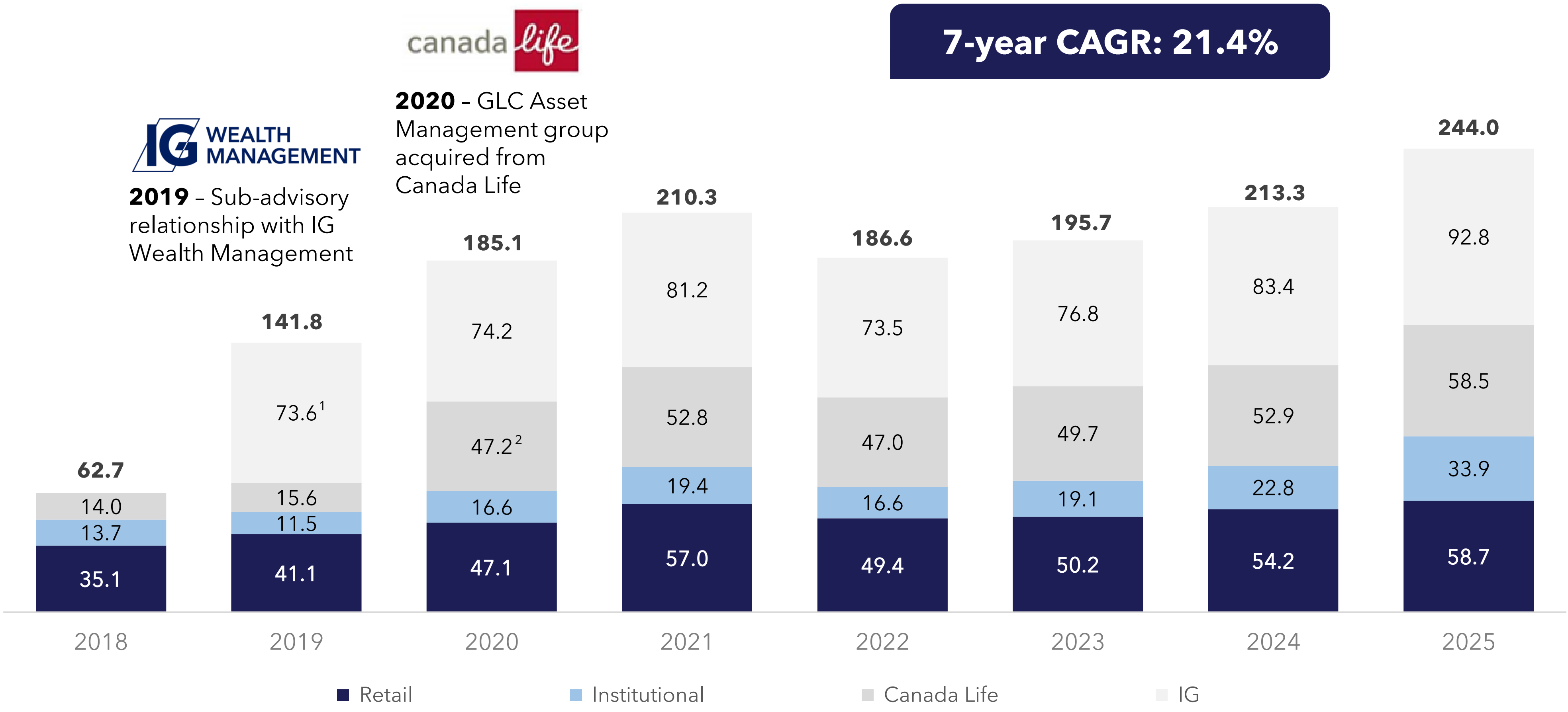
(LTM, as at June 30, 2026)



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

Mackenzie Investments' transformation journey

Assets under management ($B)



1) On October 8, 2020 IGM realigned its reportable segments whereby Mackenzie would earn market sub-advisory fees for services to IG Wealth Management. 2019-2022 is presented consistent with these segment definitions. Prior years are presented based on the previous segment definitions. 2) Mackenzie acquired GLC from Canada Life effective December 31, 2020.

Investment boutique retail investment fund performance and sales

	Fixed Income	Multi-Asset	Quant Equity	Fundamental Equity									Other
				Core		Style/Thematic							
						Quality					Resources and energy evolution		
	Fixed Income	Multi-Asset Strategies	Global Quantitative Equity[1]	North American Equities	Global Equity & Income	Ivy (defensive)	Bluewater (growth)	Cundill (value)	Growth[2] (SMID)	Putnam[3] (growth)	Resources	Greenchip	ChinaAMC & Others
% of Total retail AUM	14.2%	19.9%	15.6%	3.6%	15.3%	7.2%	8.5%	2.6%	3.0%	3.1%	1.8%	4.9%	0.3%
% of Rated retail investment fund AUM[4] (4/5 star; 3 star; 1/2 star)	30%	39%	100%	37%	40%			60%		93%	99%	98%	
Retail investment fund asset-weighted percentiles[4] 1yr:	37%	**78%**	**86%**	**54%**	30%	11%	12%	**96%**	20%	47%	**63%**	**95%**	40%
3yr:	40%	**73%**	**94%**	**57%**	43%	16%	3%	**95%**	16%	**86%**	**68%**	**89%**	44%
5yr:	44%	**69%**	**96%**	**67%**	**61%**	29%	3%	**96%**	19%	**82%**	**81%**	**94%**	31%
10yr:	**53%**	**61%**	**90%**	**72%**	**60%**	7%	20%	**52%**	**50%**	**93%**	**82%**	-	-
Retail investment fund net sales ($MM) Q2/25	(86)	(74)	518	(33)	139	(85)	(248)	(24)	(240)	6	67	(78)	(5)
Q2/26	(408)	266	1,607	(18)	(123)	(210)	(629)	(25)	(226)	(74)	(6)	70	(7)

Total retail investment fund net sales **Q2/25:** ($143MM) **Q2/26:** $217MM

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) Sub-advised. 4) Morningstar star ratings and percentiles are based on Morningstar and reflect all retail series (non-rated funds excluded from the calculation). Refer to slide 24 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.

IGM Financial Wealth Management Asset Management

Raising the bar on investment excellence: Q2, 2026 changes to bolster investment excellence, enhance talent management and drive technology enablement

Mackenzie Investments' Boutique Approach

- Autonomous teams provide **diversity of styles and breadth of capabilities**, no "group think"
- **Compelling and relevant mandates** across market environments and client needs
- **Consistent net flows**, no "feast or famine"
- **Durable, demonstrable investment edge** for each team and clear path to **commercial relevance across client segments**
- **Seamless introduction of new capabilities** while maintaining character of team

Changes to investment management during Q2/26

1. **Number of teams reduced from 15 to 9** through rationalization & coordination[1]
2. **Bolstering scale and resources of remaining teams**
3. Coordination across teams with common attributes to **enhance talent management**, scale research and **foster AI & technology enablement**
4. **Investment in talent and technology** to improve effectiveness and drive alpha

Completion of middle office & data foundation (July, 2026 – BNY Mellon)

- Designed to **provide a world-class environment for investment professionals** and **enhanced technology enablement**
- Enables Mackenzie to continue to deliver **strong outcomes for clients**
- Strengthens foundational support for **continued investment in AI capabilities**

Fundamental equity teams

Core

1. **Global equity**
2. **Canadian equity**
3. **Int'l equity**: **Asia**, **Europe** (1)

Style / Thematic

4. **Quality**: **Bluewater**, **Ivy** (2)
5. **Value (Cundill)**
6. **Resources & Energy Evolution**: **Greenchip**, **Resource** (2)

- **US SMID** (3)
- **Betterworld** (4)

Fixed income, multi-asset and quantitative teams[1]

7. **Fixed Income**
8. **Global Quantitative Equity**
9. **Multi-Asset Strategies**

- **Portfolio solutions** (4)

Coordination & shared resources

1. Co-managed mandates & coordination
2. Shared research

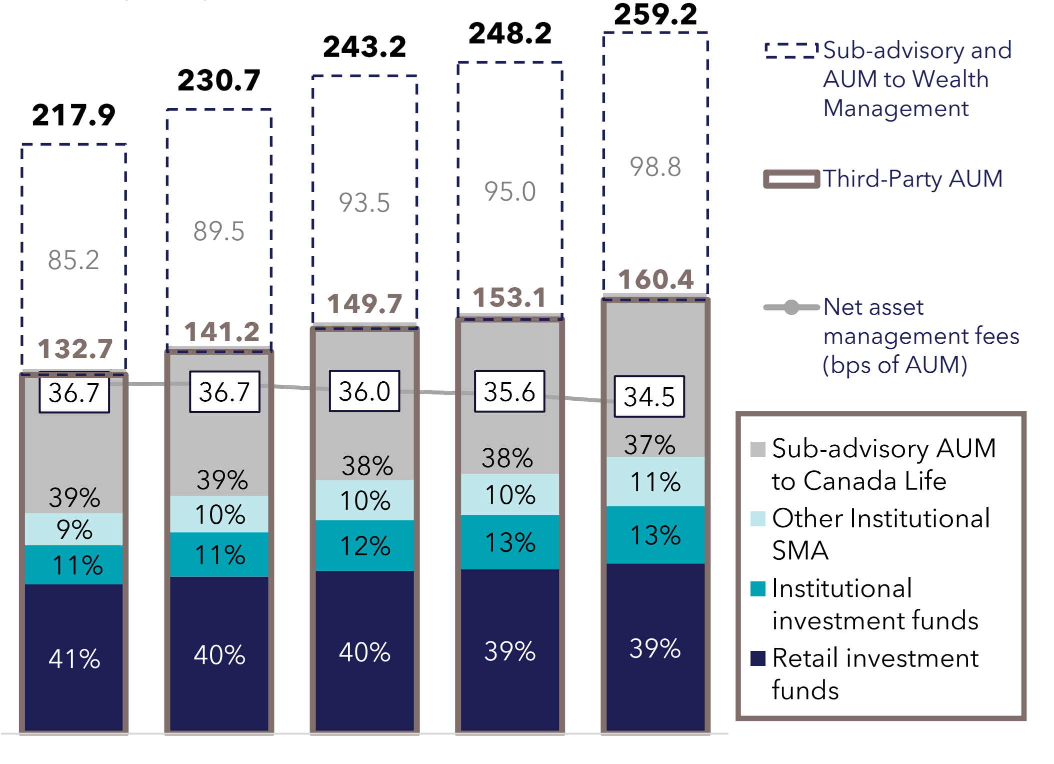
Re-assignment of mandates & rationalization

3. Re-assigned to Global Quantitative Equity
4. Re-assigned to Multi-Asset Strategies

1) Excludes Real Property team (exclusive to IG Wealth)

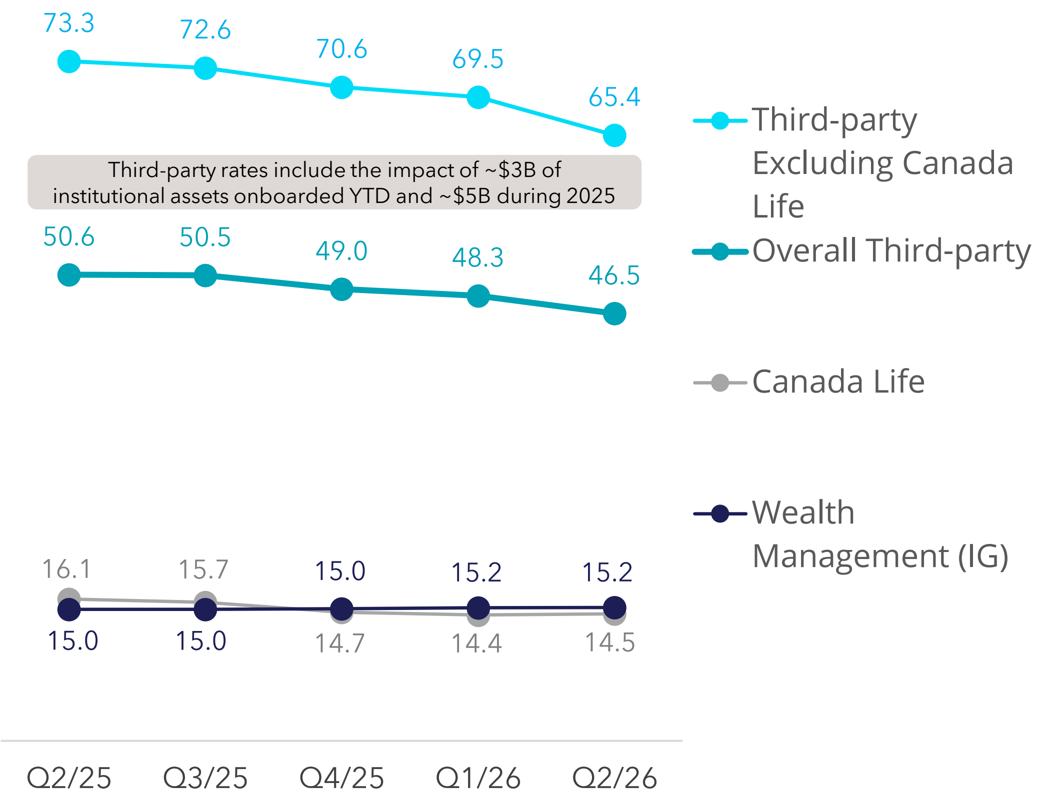
Mackenzie Investments – key profitability drivers

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



Q2/25	Q3/25	Q4/25	Q1/26	Q2/26	**% of Distributor AUM**
67.4%	67.2%	66.9%	67.3%	66.8%	**IG Wealth**
40.9%	40.4%	41.7%	41.2%	40.4%	**Canada Life**

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

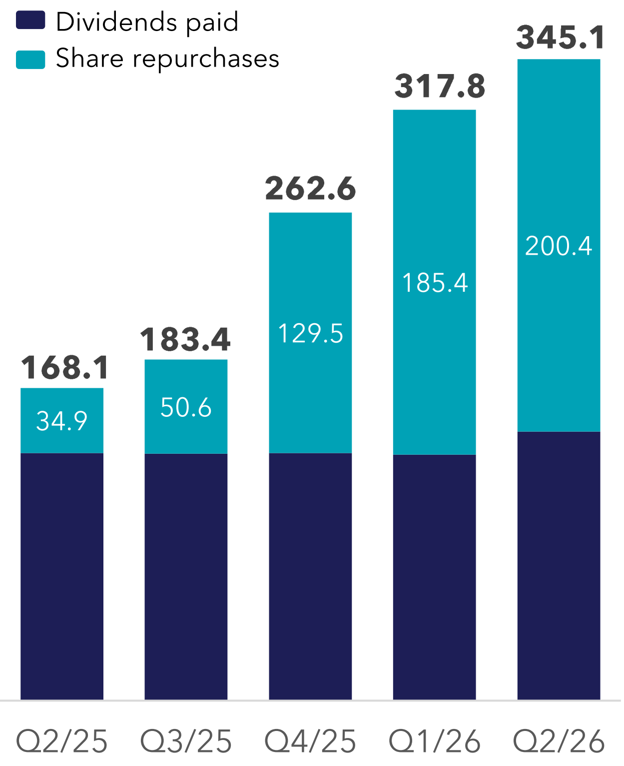


1) Rates are annualized based on the number of days in the period (e.g. 365/90 for Q1/26) while trailing commission expenses are paid and accrued based on the number of months in the period (i.e. 3/12 each quarter), which causes some seasonality in the third-party net asset management fee rate.

Returning capital to shareholders while strengthening financial flexibility

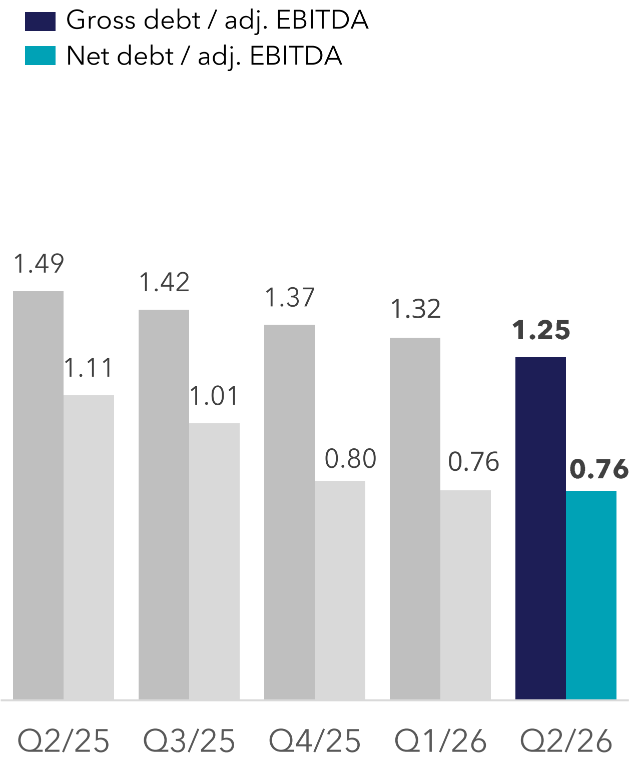
Return of capital to shareholders

($MM)



Leverage

(Debt/LTM adj. EBITDA[1])



Balanced approach to capital allocation

Return of capital to shareholders:

- Dividend of $0.62 per share declared during Q2/26
- 2,631,800 shares repurchased during Q2/26
- LTM dividend payout ratio is 46% of adjusted net earnings and 53% of adjusted cash earnings[2]

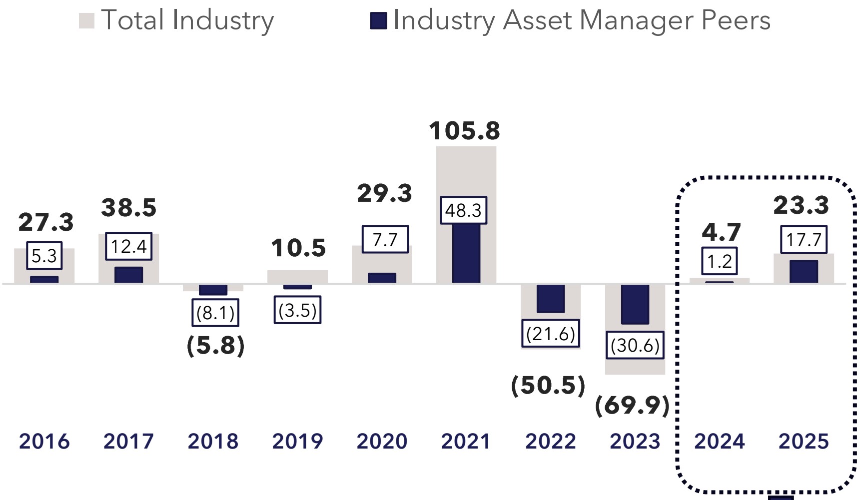
Cash and leverage:

- Issued $400 million in debentures during Q2/26 and subsequent to June 30, 2026, redeemed $400 million in debentures maturing in January 2027
- Unallocated capital of $935MM[3]
- Gross debt/LTM adj. EBITDA[1] of 1.25x

1) Calculated as long-term debt (gross or net of unallocated capital) divided by LTM Adj. EBITDA before sales commissions. Long-term debt used in calculation is presented pro forma for the July 2 early redemption of $400MM in debentures maturing in January 2027. See slide 73 for details. 2) A non-IFRS financial measure – adjusted cash earnings excludes other items (see slide 3), capitalized sales commissions amortization, and proportionate share of associates earnings, and includes cash commissions paid and dividends received from associates. ChinaAMC proportionate share of earnings and dividend are net of 10% withholding tax and Northleaf is presented as economic interest, net of NCI. Northleaf 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. Pro forma the July 2 early redemption of $400MM in debentures maturing in January 2027.

Industry operating environment and IG and Mackenzie net flows rates

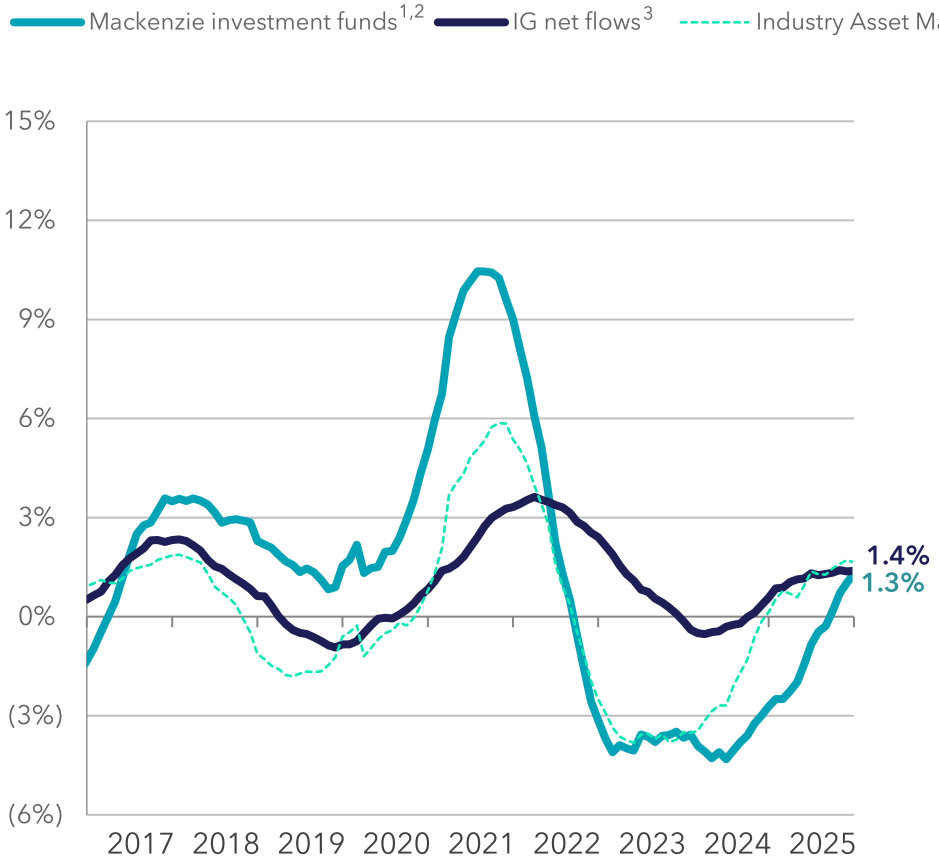
Annual industry long-term net sales ($B)



Industry asset manager peers mutual fund net sales

Categories	2024	2025	$ Change
Balanced	(9.0)	(2.0)	7.1
Foreign Equity	1.0	0.9	(0.1)
Canadian Equity	(7.3)	(7.0)	0.4
Income Oriented	11.2	15.6	4.4
Sector/Speciality	(1.1)	(0.4)	0.7
Alternatives	6.4	10.4	4.0
Total	**1.2**	**17.7**	**16.5**

Long-term net flows rate as at December 31, 2025 (last twelve months trailing, % of average assets)



Source: SIMA, ISS Market Intelligence Simfund Canada

1) Excludes net sales from Mackenzie, IG and IPC mutual fund investment in Mackenzie ETFs. Excludes gross sales, redemptions, and net sales related to fund allocation changes by clients which include Mackenzie mutual funds within their investment offerings.
2) Mackenzie reflects long-term investment funds.
3) Reflects total client flows effective January 2018 and total mutual fund net sales in prior periods.
4) Industry Asset Manager Peers is based on fund managers focused on the advice channel and reflects long-term mutual fund net sales and average AUM.

Source: Q2 2025 and forward are SIMA, ISS Market Intelligence Simfund Canada – Historical. SIMA, ISS Market Intelligence Simfund Canada data reflecting the "Funds Administration View" and excluding exchange-traded funds. "Industry Asset Manager Peers" (advice channel) includes "Independents" (including IGM Financial), "Life Insurers" and other select companies. "Net Sales" reflects gross sales less redemptions and is presented by SIMA, ISS Market Intelligence Simfund Canada as "Net New Money". Net transfers are excluded from all reported figures. Historical data is periodically restated by Simfund Canada.

IGM Financial adjusted cash earnings & dividend payout ratio

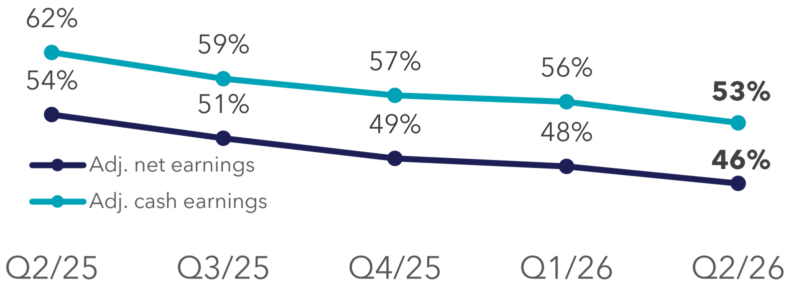
IGM Financial adjusted cash earnings[1,2]

($MM)

	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26	LTM
Adjusted Net Earnings[1]	**252.7**	**301.2**	**301.4**	**284.3**	**330.0**	**1,216.8**
Add: capitalized sales commission	28.4	29.0	29.7	30.5	31.1	120.3
Less: capitalized sales commissions paid	(27.4)	(30.8)	(35.8)	(36.8)	(35.2)	(138.7)
Add: tax adjustment	(0.2)	0.5	1.6	1.7	1.1	4.9
Total capitalized commissions adjustment	0.7	(1.4)	(4.5)	(4.6)	(3.0)	(13.5)
Great West dividends	13.5	13.5	13.5	14.8	14.8	56.6
Great West earnings	(27.4)	(29.5)	(31.1)	(30.3)	(31.3)	(122.1)
	(13.9)	(16.0)	(17.6)	(15.4)	(16.5)	(65.5)
CAMC dividends[3]	-	-	-	61.5	-	61.5
CAMC earnings	(29.7)	(46.1)	(22.0)	(34.6)	(43.9)	(146.6)
Tax adjustment	3.0	4.6	2.2	(2.7)	4.4	8.5
	(26.7)	(41.5)	(19.8)	24.2	(39.5)	(76.6)
Northleaf dividends[2]	-	7.0	-	-	9.5	16.5
Northleaf earnings	(9.4)	(1.5)	(10.9)	(7.5)	(7.7)	(27.6)
Non-controlling interest	1.9	0.3	2.2	1.5	1.5	5.5
	(7.5)	5.8	(8.8)	(6.0)	3.3	(5.6)
Rockefeller earnings	0.6	(2.9)	(12.2)	1.8	(0.3)	(13.6)
	0.6	(2.9)	(12.2)	1.8	(0.3)	(13.6)
Other investments in associate	(0.2)	(0.3)	-	0.7	0.2	0.6
	(0.2)	(0.3)	-	0.7	0.2	0.6
Proportionate share of associates:						
Earnings[2]	(61.2)	(75.4)	(71.8)	(71.0)	(77.0)	(295.4)
Dividends[3]	13.5	20.5	13.5	76.3	24.3	134.7
Total proportionate share of associate earnings adjustments	(47.7)	(54.9)	(58.3)	5.3	(52.7)	(160.7)
Adjustment for cash earnings	(47.0)	(56.3)	(62.8)	0.6	(55.7)	(174.2)
Adjusted cash earnings[1]	**205.6**	**244.9**	**238.6**	**284.9**	**274.3**	**1,042.6**
Common dividends declared[3]	132.8	133.1	132.4	144.7	143.5	553.7
% Adjusted Net Earnings	*53%*	*44%*	*44%*	*51%*	*43%*	*46%*
% of Adjusted net earnings (LTM basis)	***54%***	***51%***	***49%***	***48%***	***46%***	***46%***
% Adjusted Cash Earnings	*65%*	*54%*	*55%*	*51%*	*52%*	*53%*
% of Adjusted cash earnings (LTM basis)	***62%***	***59%***	***57%***	***56%***	***53%***	***53%***

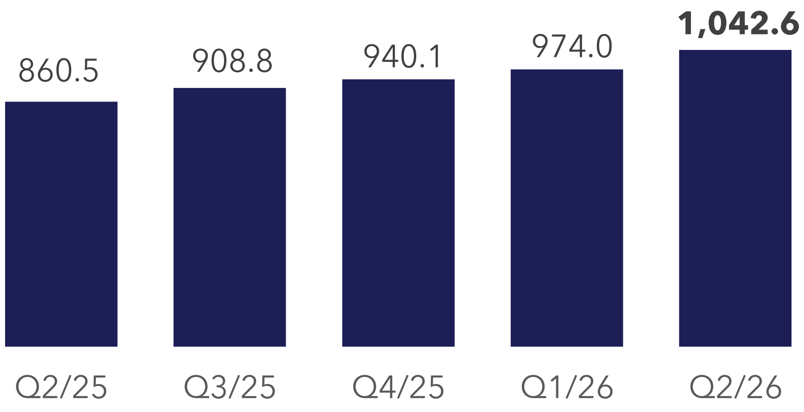
Dividend payout ratio[2,3]

(LTM)



Adjusted cash earnings[1,2,3]

($MM, LTM)

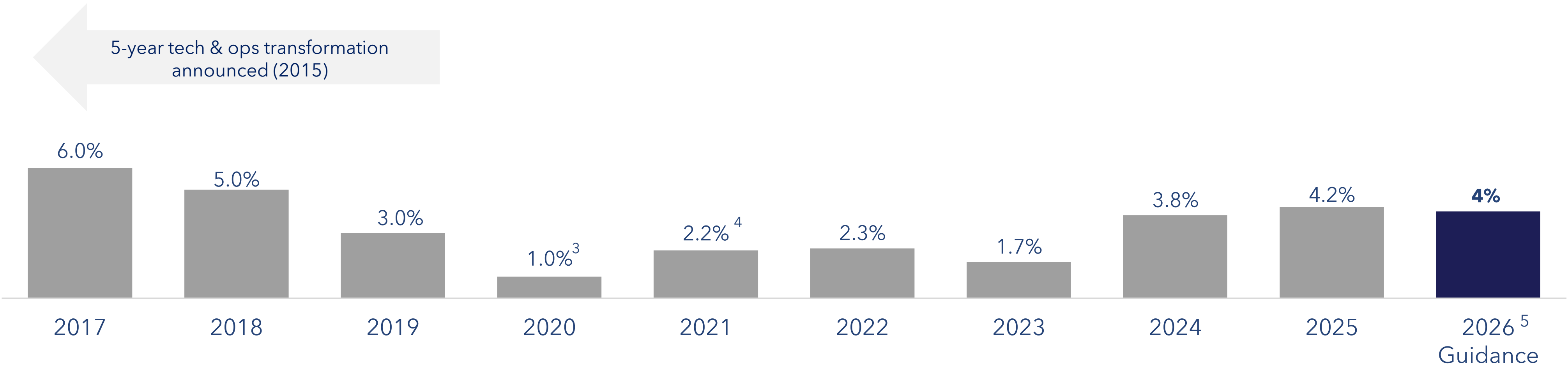


1) A non-IFRS financial measure - see Non-IFRS financial measures and other financial measures section on slide 3. 2) ChinaAMC is included net of 10% Chinese withholding tax and Northleaf is included as economic interest, net of NCI. 3) For payout ratio purposes, IGM Financial and ChinaAMC dividends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

2026 expense guidance (as presented at Q4/25)

Guidance and outlook[1]: combined operations & support and business development expenses

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



Key operating company themes for 2026

IG Wealth Management

~4% growth

Driving proficiency through investment in advisor & client experience and AI

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

Mackenzie Investments

~4% growth[5]

Continuing to invest to support strategic priorities

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

1) This section contains forward-looking statements. See "Caution concerning forward-looking statements" on slide 2. 2) Excludes restructuring & other one-time items (see annual reports for details). Expense growth based on non-commission expenses prior to 2020. 3) 2020 operations & support and business development expenses increased 2.7% relative to 2019, after adjusting for the impact of the $15.6 million of Consultant practice benefit entitlements at IG Wealth in 2019 that were reclassified to asset-based compensation starting in 2020. 4) Excludes $24MM in 2021 relating to Greenchip and GLC acquisitions and $6MM relating to IG Wealth pension increase. 5) 2026 IGM consolidated operations & support and business development expense growth of 4% relative to 2025 and ~4% for Mackenzie is pro forma for the reclassification of certain investment management advisory services costs that are primarily variable with AUM and revenue (previously included in operations & support expenses) to sub-advisory expenses. These costs represented $7MM during 2025, and have been retrospectively reclassified.

IGM Financial debt / LTM adj. EBITDA[1]

Total Debt ($MM)	**Q2/25**	**Q3/25**	**Q4/25**	**Q1/26**	**Q2/26**
Long-term Debt[1]	2,400.0	2,400.0	2,400.0	2,400.0	2,400.0
Gross debt	**2,400.0**	**2,400.0**	**2,400.0**	**2,400.0**	**2,400.0**
Adjust for:					
Unallocated capital[1,2]	(610.3)	(697.7)	(996.5)	(1,010.9)	(935.2)
Net debt[2]	**1,789.7**	**1,702.3**	**1,403.5**	**1,389.1**	**1,464.8**

Adj. EBITDA before sales commissions[2] (LTM, $MM)	**Q2/25**	**Q3/25**	**Q4/25**	**Q1/26**	**Q2/26**
Adj. EBIT[2]	1,406.1	1,478.7	1,543.7	1,602.7	1,702.7
Amortization of capitalized sales commissions	110.1	112.4	114.8	117.5	120.3
Amortization of capital, intangible and other assets	95.6	97.3	98.0	97.7	99.8
Adj. EBITDA before sales commissions[2]	**1,611.9**	**1,688.3**	**1,756.6**	**1,817.9**	**1,922.8**
Gross debt/Adj. EBITDA before sales commissions[2]	**1.49x**	**1.42x**	**1.37x**	**1.32x**	**1.25x**
Net debt/Adj. EBITDA before sales commissions[2]	**1.11x**	**1.01x**	**0.80x**	**0.76x**	**0.76x**

1) Pro forma the July 2 early redemption of $400MM in debentures maturing in January 2027. 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 net income to adj. net income reconciliation

($MM except EPS)	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26
Adjusted net earnings available to common shareholders[1]	**252.7**	**301.2**	**301.4**	**284.3**	**330.0**
Restructuring and other charges					(70.1)
Great West other items	(6.0)	(3.1)	(5.1)	(0.5)	(6.5)
Gain on partial sales of investment in associates, net of tax	-	-	26.1	-	9.0
Rockefeller equity compensation	-	-	-	-	(0.9)
Net earnings available to common shareholders	**246.7**	**298.1**	**322.4**	**283.8**	**261.5**
Adjusted earnings per share[1]	**1.07**	**1.27**	**1.27**	**1.21**	**1.41**
Restructuring and other charges	-	-	-	-	(0.30)
Great West other items	(0.03)	(0.01)	(0.02)	(0.01)	(0.03)
Gain on partial sales of investment in associates, net of tax	-	-	0.11	-	0.04
Rockefeller equity compensation	-	-	-		-
Earnings per share[2]	**1.04**	**1.26**	**1.36**	**1.20**	**1.12**
Average outstanding shares - Diluted *(millions)*	**237.2**	**237.2**	**237.6**	**235.8**	**233.9**

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.