Supplemental Information

Q2 2026
(Unaudited)

July 29, 2026

IGM Financial
Wealth Management
Asset Management

Notes to Users

Cautionary Note on Financial Information

The financial information in this document is not audited and should be read in conjunction with both the Interim Condensed Consolidated Financial Statements and Management's Discussion and Analysis (MD&A) for the six months ended June 30, 2026 as well as the IGM Financial Inc. 2025 Annual Report, all of which are available on the Company's website at www.igmfinancial.com.

Non-IFRS Financial Measures and 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*
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 IGM Financial Inc.'s most recent Management's Discussion and Analysis.

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.
- **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.
- **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.
- **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.

Notes to Users

Non-IFRS Financial Measures and Other Financial Measures *(continued)*

Other items for the three month periods ending:

- June 30, 2026 consisted of:
  - The Company’s proportionate share of items Great West excludes from its base earnings (Great West other items) of ($6.5) million.
  - Restructuring and other charges of $70.1 million after tax ($95.3 million pre-tax), related to actions taken to simplify the Company’s organizational structure and operating model, and to improve efficiency.
  - The Company's proportionate share of Rockefeller Capital Management’s (Rockefeller) option program expense of $0.9 million. The expense arises from Rockefeller equity-based long-term employee incentives where participants have a cash settlement option creating potential for meaningful volatility from fair value changes. This expense is excluded to enhance the comparability of financial results and better reflect the underlying performance of the Company.
  - A gain on partial sale of investment in associates of $9.0 million net of tax and one-time costs.
- March 31, 2026 consisted of Great West other items of ($0.5) million.
- December 31, 2025 consisted of:
  - Great West other items of ($5.1) million.
  - A gain on partial sales of investment in associates of $26.1 million net of tax and one-time costs.
- September 30, 2025 consisted of Great West other items of ($3.1) million.
- June 30, 2025 consisted of Great West other items of ($6.0) million.
- March 31, 2025 consisted of Great West other items of ($4.0) million.
- December 31, 2024 consisted of tax loss consolidation of $4.7 million related to the benefit from tax loss consolidation transactions that the Company has entered into with a subsidiary of Power Corporation.
- September 30, 2024 consisted of Great West other items of ($4.9) million.
- June 30, 2024 consisted of:
  - Great West other items of ($0.9) million.
  - The Company’s proportionate share of Rockefeller’s one-time debt refinancing costs of $3.3 million, related to the early repayment of one of Rockefeller’s financing facilities.

Note that figures in tables may not add due to rounding.

Consolidated Statements of Earnings and Other Information

All figures 000's, unless otherwise noted

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Consolidated Statements of Earnings									
Revenues [1]									
Wealth management	590,046	616,037	647,454	639,484	649,456	696,756	731,727	729,733	771,443
Asset management	245,846	253,333	261,637	257,932	253,816	270,686	278,645	275,442	280,044
Dealer compensation expense	(81,072)	(82,778)	(85,226)	(85,092)	(82,309)	(86,192)	(88,279)	(87,054)	(87,643)
Net asset management	164,774	170,555	176,411	172,840	171,507	184,494	190,366	188,388	192,401
Net investment income and other	9,970	10,106	17,338	7,732	11,665	13,390	9,546	10,379	18,743
Proportionate share of associates' earnings	55,700	61,325	53,107	59,728	66,069	80,339	76,198	69,846	82,981
	820,490	858,023	894,310	879,784	898,697	974,979	1,007,837	998,346	1,065,568
Expenses [1]									
Advisory and business development	278,527	278,250	298,326	301,255	304,796	309,139	337,285	338,530	359,526
Operations and support [2]	204,819	210,188	215,123	214,365	212,359	219,597	220,112	231,632	216,963
Sub-advisory [2]	20,213	21,195	22,514	23,164	23,147	25,330	27,096	28,128	30,697
	503,559	509,633	535,963	538,784	540,302	554,066	584,493	598,290	607,186
Adjusted earnings before interest and taxes [3]	316,931	348,390	358,347	341,000	358,395	420,913	423,344	400,056	458,382
Interest	32,228	32,438	32,463	31,974	32,260	32,399	32,537	32,064	33,828
Adjusted earnings before income taxes [3]	284,703	315,952	325,884	309,026	326,135	388,514	390,807	367,992	424,554
Income taxes	63,269	71,229	75,056	69,600	71,578	87,027	87,218	82,238	93,028
Adjusted net earnings [3]	221,434	244,723	250,828	239,426	254,557	301,487	303,589	285,754	331,526
Non-controlling interest	(1,062)	(672)	(768)	(1,664)	(1,871)	(299)	(2,199)	(1,495)	(1,544)
Adjusted net earnings available to common shareholders [3]	220,372	244,051	250,060	237,762	252,686	301,188	301,390	284,259	329,982
Other items [4]	(4,185)	(4,870)	4,701	(3,985)	(5,977)	(3,099)	21,004	(443)	(68,530)
Net earnings available to common shareholders	216,187	239,181	254,761	233,777	246,709	298,089	322,394	283,816	261,452
Average number of common shares									
Basic	237,232	236,553	237,303	237,269	236,435	236,199	236,024	234,153	232,257
Diluted	237,397	236,931	238,304	238,233	237,236	237,169	237,550	235,809	233,887
Adjusted net earnings per common share [3] (in cents)									
Basic	93	103	105	100	107	128	128	121	142
Diluted	93	103	105	100	107	127	127	121	141
Net earnings per common share (in cents)									
Basic	91	101	107	99	104	126	137	121	113
Diluted	91	101	107	98	104	126	136	120	112
Dividends per common share (in cents)	56.25	56.25	56.25	56.25	56.25	56.25	56.25	62.00	62.00
Common shares outstanding									
Opening balance	237,797	236,770	236,630	237,879	236,813	236,055	236,568	235,138	233,327
Issued under Stock Option Plan	12	554	2,264	689	46	1,574	825	1,019	820
Purchased for cancellation	(1,039)	(694)	(1,015)	(1,755)	(804)	(1,061)	(2,255)	(2,830)	(2,632)
Ending balance	236,770	236,630	237,879	236,813	236,055	236,568	235,138	233,327	231,515
Stock options									
Outstanding	10,858	10,300	8,026	7,874	7,827	6,253	5,428	4,735	4,040
Weighted average strike price ($)	38.73	38.85	38.68	39.03	39.04	39.35	39.54	41.82	43.95

1. Revenues and expenses are net of intersegment eliminations
2. The Company has reclassified certain comparative figures in 2024 and 2025 to conform to the current year's presentation.
3. A non-IFRS financial measure – see Non-IFRS Financial Measures and Other Financial Measures section of this document.
4. Please see slide 3 for details of Other items.

IGM Financial Wealth Management Asset Management

Consolidated EBIT and EBITDA

All figures 000's

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Adjusted earnings before interest and taxes [(1)]									
Wealth Management	174,609	196,530	208,234	196,654	203,664	241,317	265,764	239,288	264,144
Asset Management	114,503	123,123	119,186	116,401	123,650	146,090	120,979	125,200	157,613
Corporate	27,819	28,737	30,927	27,945	31,081	33,506	36,601	35,568	36,625
	316,931	348,390	358,347	341,000	358,395	420,913	423,344	400,056	458,382
Earnings before interest, taxes, depreciation and amortization (EBITDA)									
Adjusted earnings before interest and taxes [(1)]	316,931	348,390	358,347	341,000	358,395	420,913	423,344	400,056	458,382
Amortization of capitalized sales commissions	26,070	26,682	27,242	27,811	28,359	28,977	29,705	30,487	31,142
Amortization of capital, intangible and other assets	22,432	22,944	23,728	24,808	24,149	24,576	24,529	24,422	26,237
EBITDA before sales commissions [(1)]	365,433	398,016	409,317	393,619	410,903	474,466	477,578	454,965	515,761
Capitalized sales commissions paid	(32,094)	(29,969)	(34,465)	(34,212)	(27,423)	(30,818)	(35,819)	(36,815)	(35,214)
EBITDA after sales commissions [(1)]	333,339	368,047	374,852	359,407	383,480	443,648	441,759	418,150	480,547
Additional information									
Amortization of capital, intangible and other assets									
Amortization of right-of-use assets	6,614	6,154	6,178	6,173	5,880	5,678	5,846	5,863	6,879
Other amortization	15,818	16,790	17,550	18,635	18,269	18,898	18,683	18,559	19,358
Total	22,432	22,944	23,728	24,808	24,149	24,576	24,529	24,422	26,237
Interest expense									
Long-term debt	30,596	30,845	30,896	30,407	30,707	30,885	30,925	30,408	32,147
Lease obligations	1,632	1,593	1,567	1,567	1,553	1,514	1,612	1,656	1,681
Total	32,228	32,438	32,463	31,974	32,260	32,399	32,537	32,064	33,828
Outstanding debt ($ millions)									
Long-term debt	2,400.0	2,400.0	2,400.0	2,400.0	2,400.0	2,400.0	2,400.0	2,400.0	2,800.0
Lease obligation	164.8	161.8	160.8	160.3	158.0	157.4	165.2	165.3	169.2

1. A non-IFRS financial measure – see Non-IFRS Financial Measures and Other Financial Measures section of this document.

Consolidated Operating Metrics

All figures millions

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Assets under management & advisement (end of period)									
By Segment [1]									
Wealth Management AUA	129,716	136,408	140,420	141,529	146,664	155,884	158,941	162,648	176,579
Non-fee-bearing assets								(2,600)	(2,725)
Wealth Management AUA excl. non-fee-bearing assets [2]	129,716	136,408	140,420	141,529	146,664	155,884	158,941	160,048	173,854
Asset Management AUM (Third Party AUM)	122,726	128,506	129,947	133,497	137,225	146,728	151,149	151,349	166,745
Sub-advisory to Wealth Management	79,393	83,584	83,369	85,136	87,352	92,759	92,837	94,604	102,090
Asset Management AUM	202,119	212,090	213,316	218,633	224,577	239,487	243,986	245,953	268,835
Asset Management through Wealth Management	(79,393)	(83,584)	(83,369)	(85,136)	(87,352)	(92,759)	(92,837)	(94,604)	(102,090)
Consolidated assets under management & advisement	252,442	264,914	270,367	275,026	283,889	302,612	310,090	313,997	343,324
Consolidated assets under management & advisement excl. non-fee-bearing assets	252,442	264,914	270,367	275,026	283,889	302,612	310,090	311,397	340,599
By Product									
Mutual fund AUM	173,160	181,739	184,635	185,530	192,014	203,744	204,419	205,332	223,147
ETF AUM [3]	6,250	6,868	7,258	7,874	8,683	9,911	12,462	13,361	15,333
Investment Fund AUM	179,410	188,607	191,893	193,404	200,697	213,655	216,881	218,693	238,480
Institutional SMA	8,011	8,079	8,375	11,787	12,023	14,683	14,491	15,456	19,899
Sub-Advisory to Canada Life	49,960	52,608	52,879	52,951	54,031	56,368	58,525	57,720	61,291
Total Institutional SMA	57,971	60,687	61,254	64,738	66,054	71,051	73,016	73,176	81,190
Consolidated AUM	237,381	249,294	253,147	258,142	266,751	284,706	289,897	291,869	319,670
Other AUA	15,061	15,620	17,220	16,884	17,138	17,906	20,193	22,128	23,654
Consolidated assets under management & advisement	252,442	264,914	270,367	275,026	283,889	302,612	310,090	313,997	343,324
Non-fee-bearing assets								(2,600)	(2,725)
Consolidated assets under management & advisement excl. non-fee-bearing assets	252,442	264,914	270,367	275,026	283,889	302,612	310,090	311,397	340,599
Consolidated AUM, excl. Asset Management segment AUM	35,262	37,204	39,831	39,509	42,174	45,219	45,911	45,916	50,835
Consolidated assets under management	237,381	249,294	253,147	258,142	266,751	284,706	289,897	291,869	319,670
Consolidated assets under management & advisement	252,442	264,914	270,367	275,026	283,889	302,612	310,090	313,997	343,324
Assets under management & advisement (average during period)									
By Segment [1]									
IG Wealth AUA	128,146	132,913	139,352	142,499	141,170	150,491	157,788	163,803	170,605
Non-fee-bearing assets								(2,065)	(2,497)
Wealth Management AUA excl. non-fee-bearing assets [2]	128,146	132,913	139,352	142,499	141,170	150,491	157,788	161,738	168,108
Asset Management AUM (Third Party AUM)	122,773	125,705	129,964	132,232	132,675	141,206	149,727	153,111	160,392
Sub-advisory to Wealth Management	78,984	81,791	83,926	85,273	85,248	89,538	93,506	95,040	98,766
Asset Management AUM	201,757	207,496	213,890	217,505	217,923	230,744	243,233	248,151	259,158
Asset Management through Wealth Management	(78,984)	(81,792)	(83,925)	(85,272)	(85,248)	(89,538)	(93,506)	(95,040)	(98,766)
Consolidated assets under management & advisement	250,919	258,617	269,317	274,732	273,845	291,697	307,515	316,914	330,997
Consolidated assets under management & advisement excl. non-fee-bearing assets	250,919	258,617	269,317	274,732	273,845	291,697	307,515	314,849	328,500
By Product									
Mutual fund AUM	171,783	177,293	184,944	187,495	184,745	196,879	205,364	208,040	215,834
ETF AUM [3]	6,179	6,552	7,059	7,597	8,104	9,185	11,601	13,211	14,569
Investment Fund AUM	177,962	183,845	192,003	195,092	192,849	206,064	216,965	221,251	230,403
Institutional SMA	8,015	8,043	8,310	9,152	11,649	13,338	14,601	14,888	17,995
Sub-Advisory to Canada Life	50,290	51,473	52,939	53,445	52,661	54,821	57,624	58,725	59,756
Total Institutional SMA	58,305	59,516	61,249	62,597	64,310	68,159	72,225	73,613	77,751
Consolidated AUM	236,267	243,361	253,252	257,689	257,159	274,223	289,190	294,864	308,154
Other AUA	14,652	15,256	16,065	17,043	16,686	17,474	18,325	22,050	22,843
Consolidated assets under management & advisement	250,919	258,617	269,317	274,732	273,845	291,697	307,515	316,914	330,997
Non-fee-bearing assets								(2,065)	(2,497)
Consolidated assets under management & advisement excl. non-fee-bearing assets	250,919	258,617	269,317	274,732	273,845	291,697	307,515	314,849	328,500
Consolidated AUM, excl. Asset Management segment AUM	34,510	35,865	39,362	40,184	39,236	43,479	45,957	46,713	48,996
Consolidated assets under management	236,267	243,361	253,252	257,689	257,159	274,223	289,190	294,864	308,154
Consolidated assets under management & advisement	250,919	258,617	269,317	274,732	273,845	291,697	307,515	316,914	330,997

1. Mackenzie Investment fund products sold through IG Wealth Management are reported within IG Wealth Management's AUM and Mackenzie Sub-advisory and AUM to Wealth Management.
2. Assets under management recorded within both operating companies' results are eliminated on consolidation.
3. Excludes ETFs held by IGM mutual funds.

Consolidated Operating Metrics

All figures millions

	Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
	Quarter	2	3	4	1	2	3	4	1	2
By Segment										
Net flows										
IG Wealth gross inflows		3,565	3,432	3,917	4,166	3,613	3,781	4,769	8,248	4,544
Wealth Management gross inflows (1)		3,565	3,432	3,917	4,166	3,613	3,781	4,769	8,248	4,544
IG Wealth net flows		(173)	330	553	718	225	426	694	3,956	341
Wealth Management net flows (1)		(173)	330	553	718	225	426	694	3,956	341
Asset Management net sales (2)		(916)	(602)	(309)	3,441	(135)	1,959	1,472	1,663	1,887
Consolidated net flows		(1,089)	(272)	244	4,159	90	2,385	2,166	5,619	2,228
By Product										
Net flows										
Mutual fund gross sales		6,356	5,113	6,002	7,544	5,879	6,178	7,306	10,226	7,926
Mutual fund redemptions		7,874	5,369	6,317	7,300	5,756	5,864	7,473	8,826	7,865
Mutual fund net sales		(1,518)	(256)	(315)	244	123	314	(167)	1,400	61
ETFs (3)		161	273	322	615	553	626	2,505	985	789
Investment funds		(1,357)	17	7	859	676	940	2,338	2,385	850
Institutional SMA		(171)	(306)	68	3,526	(322)	1,552	(519)	934	1,524
Consolidated AUM		(1,528)	(289)	75	4,385	354	2,492	1,819	3,319	2,374
Other AUA		439	17	169	(226)	(264)	(107)	347	2,300	(146)
Consolidated net flows		(1,089)	(272)	244	4,159	90	2,385	2,166	5,619	2,228

1. Assets under management recorded within both operating companies' results are eliminated on consolidation.
2. Does not include net sales relating to sub-advisory mandates to Canada Life and the Wealth Management segment.
3. Excludes ETFs held by IGM mutual funds.

Consolidated Balance Sheets

All figures 000's

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Assets									
Cash and cash equivalents	454,214	640,132	910,278	772,225	830,701	1,042,932	1,274,211	1,150,269	1,515,482
Other investments									
FVTOCI - Corporate investments [1]	954,913	1,341,380	1,350,376	1,367,903	1,611,494	2,301,654	2,412,868	2,413,164	2,765,926
Fair value through profit or loss									
Equity securities	13,305	2,024	1,974	1,997	2,086	2,226	2	2	3
Proprietary investment funds	148,847	145,995	116,107	93,807	140,484	136,329	109,250	127,953	145,078
	162,152	148,019	118,081	95,804	142,570	138,555	109,252	127,955	145,081
Total other investments	1,117,065	1,489,399	1,468,457	1,463,707	1,754,064	2,440,209	2,522,120	2,541,119	2,911,007
Client funds on deposit	3,000,761	2,721,970	3,723,661	3,282,354	2,942,218	2,722,225	4,316,736	3,474,172	2,978,575
Accounts and other receivables	342,027	290,935	268,413	354,487	315,971	299,930	292,050	342,286	314,243
Income taxes recoverable	19,680	1,783	1,281	32,919	39,418	27,085	13,396	14,102	12,342
Loans									
FVTPL - Mortgage banking operations	-	-	-	52,005	39,734	27,634	-	35,003	17,717
Amortized cost - Mortgage banking operations	530,999	475,239	405,675	350,308	459,132	423,571	492,875	396,351	505,974
Amortized cost - Loans under securitization	4,664,650	4,880,638	5,046,247	5,053,293	4,896,710	4,850,513	4,759,987	4,738,197	4,652,463
Amortized cost - Other	12,602	11,292	10,483	11,162	9,935	10,243	9,202	6,921	7,152
	5,208,251	5,367,169	5,462,405	5,466,768	5,405,511	5,311,961	5,262,064	5,176,472	5,183,306
Derivative financial instruments	34,974	29,554	36,022	28,523	21,259	44,533	69,961	55,400	80,651
Other assets	173,111	174,798	187,139	182,933	224,318	214,447	183,478	168,122	178,321
Investment in associates									
Carrying value - Great West	609,440	619,146	633,475	656,751	666,412	663,639	670,005	670,281	669,062
Carrying value - ChinaAMC	1,880,719	1,956,583	2,030,081	2,003,037	1,951,904	2,052,478	2,081,216	2,113,612	2,231,232
Carrying value - Rockefeller	862,137	851,961	903,208	897,697	850,997	871,582	480,679	487,173	494,157
Carrying value - Northleaf	306,365	309,728	353,565	369,590	428,946	462,689	471,901	479,378	430,392
Carrying value - other	47,755	59,254	59,415	60,050	60,299	60,646	49,734	49,025	46,663
	3,706,416	3,796,672	3,979,744	3,987,125	3,958,558	4,111,034	3,753,535	3,799,469	3,871,506
Fair value - Great West	882,802	1,020,934	1,053,917	1,247,390	1,144,898	1,249,825	1,498,196	1,440,199	2,000,252
Capital assets	302,023	300,059	309,119	311,049	317,064	320,567	343,753	346,084	354,388
Capitalized sales commissions- Wealth Management	408,486	411,773	418,996	429,986	428,972	430,736	440,784	446,953	450,867
Deferred income taxes	781	908	3,486	349	483	2,010	2,206	1,757	1,032
Intangible assets	1,261,681	1,265,673	1,277,200	1,275,989	1,281,698	1,283,971	1,290,685	1,288,403	1,291,515
Goodwill	2,636,771	2,636,771	2,636,771	2,636,771	2,636,771	2,636,771	2,636,771	2,636,771	2,636,771
Total assets	18,666,241	19,127,596	20,682,972	20,225,185	20,157,006	20,888,411	22,401,750	21,441,379	21,780,006
Liabilities									
Accounts payable and accrued liabilities	437,717	445,509	492,326	378,706	443,637	488,208	570,358	455,632	554,794
Income taxes payable	1,499	18,618	33,464	8,664	21,615	24,194	29,123	13,558	20,776
Derivative financial instruments	41,919	33,974	25,721	26,711	21,788	18,587	15,150	12,393	10,993
Client deposits	2,978,400	2,725,858	3,702,514	3,269,882	2,923,007	2,701,760	4,299,128	3,448,617	2,932,248
Other liabilities	374,803	374,701	409,524	418,439	446,826	494,946	355,460	374,027	445,346
Obligations to securitization entities	4,651,287	4,838,816	5,024,916	5,029,141	4,959,330	4,912,718	4,815,312	4,785,215	4,707,315
Lease obligations	164,791	161,802	160,804	160,292	158,009	157,382	165,210	165,262	169,179
Deferred income taxes	490,031	546,303	563,297	576,937	609,416	705,177	713,725	717,664	759,396
Long-term debt	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,800,000
Total liabilities	11,540,447	11,545,581	12,812,566	12,268,772	11,983,628	11,902,972	13,363,466	12,372,368	12,400,047
Equity									
Common shares	1,681,457	1,697,694	1,785,233	1,800,688	1,796,398	1,851,290	1,867,055	1,885,707	1,897,541
Contributed surplus	59,596	59,437	54,589	53,745	54,541	51,907	50,718	48,856	47,235
Retained earnings	4,726,927	4,809,460	4,890,896	4,924,993	5,024,314	5,140,978	5,166,596	5,129,653	5,051,696
Accumulated other comprehensive income (loss)	597,623	954,561	1,070,057	1,103,492	1,212,759	1,849,149	1,859,958	1,909,343	2,297,831
Total shareholders' equity	7,065,603	7,521,152	7,800,775	7,882,918	8,088,012	8,893,324	8,944,327	8,973,559	9,294,303
Non-controlling interest	60,191	60,863	69,631	73,495	85,366	92,115	93,957	95,452	85,656
Total equity	7,125,794	7,582,015	7,870,406	7,956,413	8,173,378	8,985,439	9,038,284	9,069,011	9,379,959
Total liabilities and equity	18,666,241	19,127,596	20,682,972	20,225,185	20,157,006	20,888,411	22,401,750	21,441,379	21,780,006

1. Changes in carrying value largely attributable to the Company's investment in Wealthsimple Financial Corp. (Wealthsimple).

Accumulated other comprehensive income (loss)

(Amounts are net of tax)

All figures 000's

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Balance, beginning of period									
Other investments	491,771	586,877	913,308	917,297	930,489	1,141,500	1,735,169	1,739,295	1,739,225
Employee benefits	13,375	29,425	23,714	34,075	33,628	46,839	25,211	22,800	15,701
Investment in associates and other	(40,513)	(18,679)	17,539	118,685	139,375	24,420	88,769	97,863	154,417
	464,633	597,623	954,561	1,070,057	1,103,492	1,212,759	1,849,149	1,859,958	1,909,343
Other comprehensive income (loss)									
Items that will not be reclassified to Net earnings									
Fair value through other comprehensive income investments (1)	95,068	326,431	3,989	13,195	229,879	593,693	4,307	862	306,912
Employee benefits - net actuarial gains (losses)	16,050	(5,711)	10,361	(447)	13,211	(21,628)	(2,411)	(7,099)	978
Investment in associates - employee benefits and other	2,968	974	(285)	379	406	1,183	566	539	1,168
Items that may be reclassified subsequently to Net earnings									
Investment in associates & other (2)	18,866	35,244	101,431	20,311	(115,361)	63,166	10,885	56,015	80,730
Total other comprehensive income (loss)	132,952	356,938	115,496	33,438	128,135	636,414	13,347	50,317	389,788
Disposal of investment in associate	-	-	-	-	-	-	(2,357)	-	-
Transfer out of fair value through other comprehensive income (3)	38	-	-	(3)	(18,868)	(24)	(181)	(932)	(1,300)
Balance, end of period									
Other investments	586,877	913,308	917,297	930,489	1,141,500	1,735,169	1,739,295	1,739,225	2,044,837
Employee benefits	29,425	23,714	34,075	33,628	46,839	25,211	22,800	15,701	16,679
Investment in associates and other	(18,679)	17,539	118,685	139,375	24,420	88,769	97,863	154,417	236,315
	597,623	954,561	1,070,057	1,103,492	1,212,759	1,849,149	1,859,958	1,909,343	2,297,831

1. Largely attributable to the changes in fair value of the Company's investment in Wealthsimple Financial Corp., net of tax.
2. Primarily related to foreign exchange translation of the Company's investment in ChinaAMC and Rockefeller.
3. After-tax realized gains transferred directly from Accumulated other comprehensive income to Retained earnings related to Other investments classified at Fair Value Through Other Comprehensive Income.

Consolidated Cash Flows

All figures 000's

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Operating activities									
Earnings before income taxes	280,518	311,082	325,884	305,041	320,158	385,415	430,294	367,549	331,794
Income taxes paid	(54,863)	(30,723)	(51,303)	(102,807)	(65,576)	(68,223)	(80,412)	(96,006)	(79,628)
Adjustments to determine net cash from operating activities									
Capitalized sales commission amortization	26,071	26,682	27,242	27,811	28,359	28,977	29,705	30,487	31,142
Capitalized sales commissions paid	(32,094)	(29,969)	(34,465)	(34,212)	(27,423)	(30,818)	(35,819)	(36,815)	(35,214)
Amortization of capital, intangible and other assets	22,432	22,944	23,728	24,808	24,149	24,576	24,529	24,422	26,237
Proportionate share of associates' earnings, net of dividends received	33,697	(44,169)	(40,821)	(42,240)	19,415	(54,986)	(57,604)	(54,572)	57,461
Pension and other post-employment benefits	2,480	2,672	2,466	1,138	1,372	1,409	906	1,069	1,242
Restructuring provisions and other	-	-	-	-	-	-	-	-	95,255
Gain on partial sales of investment in associates	-	-	-	-	-	-	(44,578)	-	(9,925)
Changes in operating assets and liabilities and other [1]	46,883	78,060	59,643	(102,342)	(12,825)	42,307	85,909	(94,394)	4,819
	325,124	336,579	312,374	77,197	287,629	328,657	352,930	141,740	423,183
Restructuring provision cash payments	(4,256)	(4,638)	(4,743)	(7,117)	(2,080)	(927)	(1,298)	(274)	(16,252)
	320,868	331,941	307,631	70,080	285,549	327,730	351,632	141,466	406,931
Financing activities									
Net increase (decrease) in client certificates	9	10	(1,413)	-	-	-	-	-	-
Increase in obligations to securitization entities [1]	387,820	519,633	427,878	285,363	361,385	435,293	360,827	380,778	411,775
Repayments of obligations to securitization entities and other [1]	(399,522)	(316,696)	(260,752)	(284,939)	(453,003)	(462,060)	(484,292)	(408,506)	(500,025)
Repayment of lease obligations	(7,346)	(5,808)	(5,736)	(5,882)	(3,760)	(5,198)	(8,768)	(5,237)	(6,962)
Issue of debentures	-	-	-	-	-	-	-	-	400,000
Issue of common shares	416	20,189	89,374	26,997	1,725	59,521	31,464	38,549	30,635
Common shares purchased for cancellation	(37,128)	(26,665)	(46,690)	(78,784)	(34,861)	(50,619)	(129,542)	(185,442)	(200,380)
Common share dividends paid	(133,783)	(133,192)	(133,104)	(133,817)	(133,213)	(132,790)	(133,100)	(132,359)	(144,680)
	(189,534)	57,471	69,557	(191,062)	(261,727)	(155,853)	(363,411)	(312,217)	(9,637)
Investing activities									
Purchase of other investments	(38,109)	(25,591)	(12,811)	(15,809)	(52,828)	(40,804)	(124,596)	(34,474)	(20,712)
Proceeds from the sale of other investments	9,723	19,955	44,212	16,026	41,021	38,256	51,515	19,407	13,237
Increase in loans	(426,055)	(456,215)	(453,399)	(389,725)	(523,508)	(566,947)	(494,638)	(424,206)	(550,291)
Repayment of loans and other	313,025	281,404	355,431	393,130	602,233	635,657	547,325	505,673	541,055
Net additions to capital assets	(5,004)	(6,823)	(15,950)	(7,679)	(12,208)	(8,970)	(20,197)	(7,771)	(9,678)
Net cash used in additions to intangible assets and other	(30,828)	(16,224)	(24,525)	(13,014)	(20,056)	(16,838)	(21,030)	(11,820)	(17,768)
Investment in Northleaf Capital Group Ltd.	-	-	-	-	-	-	(112,174)	-	-
Proceeds from return of capital and partial sales of investment in associates	-	-	-	-	-	-	416,853	-	12,076
	(177,248)	(203,494)	(107,042)	(17,071)	34,654	40,354	243,058	46,809	(32,081)
Increase (decrease) in cash and cash equivalents	(45,914)	185,918	270,146	(138,053)	58,476	212,231	231,279	(123,942)	365,213
Cash and cash equivalents, beginning of period	500,128	454,214	640,132	910,278	772,225	830,701	1,042,932	1,274,211	1,150,269
Cash and cash equivalents, end of period	454,214	640,132	910,278	772,225	830,701	1,042,932	1,274,211	1,150,269	1,515,482

1. The Company has reclassified certain comparative figures in Q4 2024 to conform to the current year's presentation.

IGM Financial Wealth Management Asset Management

Wealth Management Operating Segment

All figures 000's

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Operating Results									
Revenues									
Wealth Management									
Advisory fees	315,228	328,627	342,232	342,073	346,285	368,098	383,195	385,194	402,280
Product and program fees	242,280	253,545	265,677	263,950	263,697	285,628	299,988	297,913	313,778
	557,508	582,172	607,909	606,023	609,982	653,726	683,183	683,107	716,058
Other financial planning revenues	34,730	36,375	42,453	36,808	43,022	47,020	53,041	51,640	61,052
Total Wealth Management	592,238	618,547	650,362	642,831	653,004	700,746	736,224	734,747	777,110
Net investment income and other	2,769	1,034	3,306	2,027	2,199	2,075	1,707	2,860	3,093
Proportionate share of associates' earnings	(2,463)	(174)	(2,342)	(3,715)	(377)	3,202	12,161	(2,492)	89
	592,544	619,407	651,326	641,143	654,826	706,023	750,092	735,115	780,292
Expenses									
Advisory and business development									
Asset-based compensation	161,193	169,505	178,285	183,993	182,422	192,720	203,097	208,760	216,900
Sales-based compensation	25,755	26,411	27,054	27,667	28,251	28,955	29,830	30,730	31,496
Other [1]									
Other product commissions	19,948	19,704	22,983	20,251	24,331	23,123	28,529	27,717	34,223
Business development	50,252	42,841	45,789	43,148	48,448	42,316	45,572	44,257	51,053
	70,200	62,545	68,772	63,399	72,779	65,439	74,101	71,974	85,276
Total advisory and business development	257,148	258,461	274,111	275,059	283,452	287,114	307,028	311,464	333,672
Operations and support	114,374	115,286	118,482	117,893	116,136	122,214	119,825	126,224	121,115
Sub-advisory	46,413	49,130	50,499	51,537	51,574	55,378	57,475	58,139	61,361
	417,935	422,877	443,092	444,489	451,162	464,706	484,328	495,827	516,148
Adjusted earnings before interest and taxes [2]	174,609	196,530	208,234	196,654	203,664	241,317	265,764	239,288	264,144
Interest expense	25,710	25,887	25,908	25,517	25,763	25,887	26,031	25,656	27,101
Adjusted earnings before income taxes [2]	148,899	170,643	182,326	171,137	177,901	215,430	239,733	213,632	237,043
Income taxes	40,198	45,796	49,332	46,874	47,043	57,283	61,996	57,570	62,626
Adjusted net earnings [2]	108,701	124,847	132,994	124,263	130,858	158,147	177,737	156,062	174,417
Adjusted earnings before interest and taxes [2]	174,609	196,530	208,234	196,654	203,664	241,317	265,764	239,288	264,144
Amortization of capitalized sales commissions	26,071	26,682	27,242	27,811	28,359	28,977	29,705	30,487	31,142
Amortization of capital, intangible and other assets	17,704	18,115	18,928	19,846	19,274	19,382	19,327	19,317	19,799
EBITDA before sales commissions [2]	218,384	241,327	254,404	244,311	251,297	289,676	314,796	289,092	315,085
Capitalized sales-based commissions paid	(32,094)	(29,969)	(34,465)	(34,212)	(27,423)	(30,818)	(35,819)	(36,815)	(35,214)
EBITDA after sales commissions [2]	186,290	211,358	219,939	210,099	223,874	258,858	278,977	252,277	279,871
Additional information									
Amortization of capital, intangible and other assets									
Amortization of right-of-use assets	4,718	4,390	4,406	4,392	4,104	3,916	4,083	4,111	5,202
Other amortization	12,986	13,725	14,522	15,454	15,170	15,466	15,244	15,206	14,597
Total	17,704	18,115	18,928	19,846	19,274	19,382	19,327	19,317	19,799
Interest expense - continuing operations									
Long-term debt	24,860	25,062	25,103	24,706	24,949	25,094	25,127	24,707	26,099
Leases	850	825	805	811	814	793	904	949	1,002
	25,710	25,887	25,908	25,517	25,763	25,887	26,031	25,656	27,101
Outstanding debt ($ millions)									
Long-term debt	1,950.0	1,950.0	1,950.0	1,950.0	1,950.0	1,950.0	1,950.0	1,950.0	2,270.0
Lease obligation	82.4	80.9	79.9	80.6	80.0	80.8	90.2	91.6	96.9

1. Represents business development activities which do not vary directly with asset or sales levels, such as direct marketing and advertising, financial planning specialist support, wholesaling and other costs incurred to support our advisor networks.
2. A non-IFRS financial measure – see Non-IFRS Financial Measures and Other Financial Measures section of this document.

Wealth Management Operating Metrics

All figures millions

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Assets under advisement									
Gross inflows	3,565	3,432	3,917	4,166	3,613	3,781	4,769	8,248	4,544
Gross outflows	3,738	3,102	3,364	3,448	3,388	3,355	4,075	4,292	4,203
Net flows	(173)	330	553	718	225	426	694	3,956	341
Investment returns	1,868	6,362	3,459	391	4,910	8,794	2,363	(249)	13,590
Ending AUA	129,716	136,408	140,420	141,529	146,664	155,884	158,941	162,648	176,579
Non-fee-bearing assets								(2,600)	(2,725)
Ending AUA excl. non-fee-bearing assets	129,716	136,408	140,420	141,529	146,664	155,884	158,941	160,048	173,854
Average AUA	128,146	132,913	139,352	142,499	141,170	150,491	157,788	163,803	170,605
Average non-fee-bearing assets								(2,065)	(2,497)
Average AUA excl. non-fee-bearing assets	128,146	132,913	139,352	142,499	141,170	150,491	157,788	161,738	168,108
Assets under management									
Gross sales	4,214	3,301	3,814	4,907	3,775	3,885	4,514	6,163	4,673
Redemptions	4,826	2,988	3,430	3,963	3,286	3,352	4,167	4,507	4,186
Net sales	(612)	313	384	944	489	533	347	1,656	487
Investment returns	1,701	5,820	2,028	501	4,392	7,919	423	116	11,918
Ending AUM	114,655	120,788	123,200	124,645	129,526	137,978	138,748	140,520	152,925
Average AUM	113,494	117,656	123,288	125,457	124,484	133,017	139,463	141,753	147,762
Ending AUM as a share of AUA	88.4%	88.5%	87.7%	88.1%	88.3%	88.5%	87.3%	86.4%	86.6%
Other assets under advisement									
Net flows	439	17	169	(226)	(264)	(107)	347	2,300	(146)
Investment returns	167	542	1,431	(110)	518	875	1,940	(365)	1,672
Ending AUA	15,061	15,620	17,220	16,884	17,138	17,906	20,193	22,128	23,654
Average AUA	14,652	15,257	16,064	17,042	16,686	17,474	18,325	22,050	22,843

Wealth Management – IG Wealth Statements of Earnings

All figures 000's

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Operating Results									
Revenues									
Wealth Management									
Advisory fees	315,228	328,627	342,232	342,073	346,285	368,098	383,195	385,194	402,280
Product and program fees	242,280	253,545	265,677	263,950	263,697	285,628	299,988	297,913	313,778
	557,508	582,172	607,909	606,023	609,982	653,726	683,183	683,107	716,058
Other financial planning revenues	34,730	36,375	42,453	36,808	43,022	47,020	53,041	51,640	61,052
Total Wealth Management	592,238	618,547	650,362	642,831	653,004	700,746	736,224	734,747	777,110
Net investment income and other	2,769	1,034	3,306	2,027	2,199	2,075	1,707	2,860	3,093
	595,007	619,581	653,668	644,858	655,203	702,821	737,931	737,607	780,203
Expenses									
Advisory and business development									
Asset-based compensation	161,193	169,505	178,285	183,993	182,422	192,720	203,097	208,760	216,900
Sales-based compensation	25,755	26,411	27,054	27,667	28,251	28,955	29,830	30,730	31,496
Other [1]									
Other product commissions	19,948	19,704	22,983	20,251	24,331	23,123	28,529	27,717	34,223
Business development	50,252	42,841	45,789	43,148	48,448	42,316	45,572	44,257	51,053
	70,200	62,545	68,772	63,399	72,779	65,439	74,101	71,974	85,276
Total advisory and business development	257,148	258,461	274,111	275,059	283,452	287,114	307,028	311,464	333,672
Operations and support	114,181	115,046	118,240	117,599	115,938	121,974	119,588	125,879	120,740
Sub-advisory	46,413	49,130	50,499	51,537	51,574	55,378	57,475	58,139	61,361
	417,742	422,637	442,850	444,195	450,964	464,466	484,091	495,482	515,773
Adjusted earnings before interest and taxes [2]	177,265	196,944	210,818	200,663	204,239	238,355	253,840	242,125	264,430
Interest expense	25,710	25,887	25,908	25,517	25,763	25,887	26,031	25,656	27,101
Adjusted earnings before income taxes [2]	151,555	171,057	184,910	175,146	178,476	212,468	227,809	216,469	237,329
Income taxes	39,868	45,603	49,503	46,785	46,934	57,187	60,939	57,571	62,634
Adjusted net earnings [2]	111,687	125,454	135,407	128,361	131,542	155,281	166,870	158,898	174,695
Adjusted earnings before interest and taxes [2]	177,265	196,944	210,818	200,663	204,239	238,355	253,840	242,125	264,430
Amortization of capitalized sales commissions	26,071	26,682	27,242	27,811	28,359	28,977	29,705	30,487	31,142
Amortization of capital, intangible and other assets	17,704	18,115	18,928	19,846	19,274	19,382	19,327	19,317	19,799
EBITDA before sales commissions [2]	221,040	241,741	256,988	248,320	251,872	286,714	302,872	291,929	315,371
Capitalized sales-based commissions paid	(32,094)	(29,969)	(34,465)	(34,212)	(27,423)	(30,818)	(35,819)	(36,815)	(35,214)
EBITDA after sales commissions [2]	188,946	211,772	222,523	214,108	224,449	255,896	267,053	255,114	280,157
Additional information									
Amortization of capital, intangible and other assets									
Amortization of right-of-use assets	4,718	4,390	4,406	4,392	4,104	3,916	4,083	4,111	5,202
Other amortization	12,986	13,725	14,522	15,454	15,170	15,466	15,244	15,206	14,597
Total	17,704	18,115	18,928	19,846	19,274	19,382	19,327	19,317	19,799
Interest Expense									
Long-term debt	24,860	25,062	25,103	24,706	24,949	25,094	25,127	24,707	26,099
Leases	850	825	805	811	814	793	904	949	1,002
	25,710	25,887	25,908	25,517	25,763	25,887	26,031	25,656	27,101
Outstanding debt ($ millions)									
Long-term debt	1,950.0	1,950.0	1,950.0	1,950.0	1,950.0	1,950.0	1,950.0	1,950.0	2,270.0
Lease obligation	82.4	80.9	79.9	80.6	80.0	80.8	90.2	91.6	96.9

1. Represents business development activities which do not vary directly with asset or sales levels, such as direct marketing and advertising, financial planning specialist support, wholesaling and other costs incurred to support our advisor networks.
2. A non-IFRS financial measure – see Non-IFRS Financial Measures and Other Financial Measures section of this document.

Wealth Management – IG Wealth Operating Metrics

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Advisor Network									
Advisor Practices (>4 years)	1,655	1,657	1,633	1,631	1,597	1,588	1,554	1,554	1,556
New Advisors (<4 years)	270	249	219	212	209	224	212	216	208
Total Advisors	1,925	1,906	1,852	1,843	1,806	1,812	1,766	1,770	1,764
Associates and Regional Vice Presidents	1,251	1,274	1,284	1,307	1,325	1,347	1,346	1,375	1,382
	3,176	3,180	3,136	3,150	3,131	3,159	3,112	3,145	3,146
Assets under advisement ($ millions)									
Gross inflows	3,565	3,432	3,917	4,166	3,613	3,781	4,769	8,248	4,544
Gross outflows	3,738	3,102	3,364	3,448	3,388	3,355	4,075	4,292	4,203
Net flows	(173)	330	553	718	225	426	694	3,956	341
Investment returns	1,868	6,362	3,459	391	4,910	8,794	2,363	(249)	13,590
Ending AUA	129,716	136,408	140,420	141,529	146,664	155,884	158,941	162,648	176,579
Non-fee-bearing assets								(2,600)	(2,725)
Ending AUA excl. non-fee-bearing assets	129,716	136,408	140,420	141,529	146,664	155,884	158,941	160,048	173,854
Average AUA	128,146	132,913	139,352	142,499	141,170	150,491	157,788	163,803	170,605
Average non-fee-bearing assets								(2,065)	(2,497)
Average AUA excl. non-fee-bearing assets	128,146	132,913	139,352	142,499	141,170	150,491	157,788	161,738	168,108
Simple Monthly Average AUA	127,692	133,539	138,772	143,329	142,276	150,229	158,248	164,393	170,389
Simple Monthly Average non-fee-bearing assets								(2,263)	(2,620)
Simple Monthly Average AUA excl. non-fee-bearing assets	127,692	133,539	138,772	143,329	142,276	150,229	158,248	162,130	167,769
Assets under management ($ millions)									
Gross sales	4,214	3,301	3,814	4,907	3,775	3,885	4,514	6,163	4,673
Redemptions	4,826	2,988	3,430	3,963	3,286	3,352	4,167	4,507	4,186
Net sales	(612)	313	384	944	489	533	347	1,656	487
Investment returns	1,701	5,820	2,028	501	4,392	7,919	423	116	11,918
Ending AUM	114,655	120,788	123,200	124,645	129,526	137,978	138,748	140,520	152,925
Average AUM	113,494	117,656	123,288	125,457	124,484	133,017	139,463	141,753	147,762
Ending AUM as a share of AUA	88.4%	88.5%	87.7%	88.1%	88.3%	88.5%	87.3%	86.4%	86.6%
Other assets under advisement ($ millions)									
Net flows	439	17	169	(226)	(264)	(107)	347	2,300	(146)
Investment returns	167	542	1,431	(110)	518	875	1,940	(365)	1,672
Ending AUA	15,061	15,620	17,220	16,884	17,138	17,906	20,193	22,128	23,654
Average AUA	14,652	15,257	16,064	17,042	16,686	17,474	18,325	22,050	22,843
Non-fee-bearing assets ($ millions)									
Net flows								3,077	-
Investment returns								(477)	125
Ending AUA								2,600	2,725
Average AUA								2,065	2,497
Simple Monthy Average								2,263	2,620
Managed asset net sales ($ millions)									
Investment fund net sales	(697)	179	227	752	403	386	165	1,335	125
Mackenzie net sales through IG Wealth Management [1]	85	134	157	192	86	147	182	321	362
	(612)	313	384	944	489	533	347	1,656	487
Redemption rate (last twelve month trailing)									
Long-term funds	13.9%	13.3%	12.6%	12.1%	10.5%	10.5%	10.7%	10.7%	10.9%
Assets under management	14.4%	13.9%	13.1%	12.6%	11.0%	11.0%	11.2%	11.3%	11.4%
Assets under advisement	11.4%	11.0%	10.6%	10.1%	9.5%	9.4%	9.6%	9.8%	9.9%
Other products ($ millions)									
Insurance - new annualized premiums	18.1	18.4	21.1	19.3	21.4	20.2	25.3	27.2	32.6
Mortgage and banking ($ millions)									
Mortgages serviced									
IG mortgages [2][3]	6,711	6,764	6,795	6,812	6,882	6,864	6,814	6,755	6,743
Solution Banking mortgages	635	584	538	506	475	443	408	386	355
Mortgages fundings									
IG mortgages [2][3]	258	299	260	234	331	336	292	221	307
Other Solutions Banking products	3,974	3,808	3,634	3,465	3,330	3,175	2,996	2,892	2,702

1. Mackenzie Investment fund products sold through IG Wealth Management are reported within IG Wealth Management's AUM and Mackenzie Sub-advisory and AUM to Wealth Management.
2. Mortgages include home equity lines of credit (HELOCs).
3. Mortgages funded by IG Wealth Management.

Wealth Management – Strategic Investments

All figures 000's, unless otherwise noted

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Operating Results									
Revenues									
Proportionate share of associates' earnings									
Investment in Rockefeller	(2,866)	(217)	(2,503)	(4,350)	(626)	2,855	12,248	(1,783)	300
Other	403	43	161	635	249	347	(87)	(709)	(211)
	(2,463)	(174)	(2,342)	(3,715)	(377)	3,202	12,161	(2,492)	89
Expenses									
Operations and support	193	240	242	294	198	240	237	345	375
Adjusted earnings before income taxes [1]	(2,656)	(414)	(2,584)	(4,009)	(575)	2,962	11,924	(2,837)	(286)
Income taxes	330	193	(171)	89	109	96	1,057	(1)	(8)
Adjusted net earnings [1]	(2,986)	(607)	(2,413)	(4,098)	(684)	2,866	10,867	(2,836)	(278)
Operating metrics									
Rockefeller Capital Management									
Carrying value ($ millions)	862	852	903	898	851	872	481	487	494
Client assets ($USD billions)	140	149	151	154	171	187	198	203	224
Client assets ($CAD billions)	192	201	218	222	233	260	271	283	318
Corporate investments									
Fair value (Wealthsimple and other) ($ millions) [2]	848	1,238	1,238	1,249	1,492	2,172	2,274	2,274	2,608

1. A non-IFRS financial measure – see Non-IFRS Financial Measures and Other Financial Measures section of this document.
2. Primarily comprised of to the Company's investment in Wealthsimple. Beginning in 2026, Wealthsimple indirect interest has been reclassified from Corporate to Wealth Management segment. Comparative periods have been restated to reflect this change.

IGM Financial Wealth Management Asset Management

Asset Management Operating Segment

All figures 000's

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Operating Results									
Revenues									
Asset management									
Asset management fees - third party	241,562	248,854	256,567	252,158	247,795	264,034	270,382	267,107	270,744
Redemption fees	812	512	473	489	418	359	1,170	469	460
	242,374	249,366	257,040	252,647	248,213	264,393	271,552	267,576	271,204
Dealer compensation expenses									
Asset-based compensation	(80,174)	(81,756)	(84,040)	(83,732)	(80,870)	(84,573)	(86,457)	(85,053)	(85,417)
Net asset management fees - third party	162,200	167,610	173,000	168,915	167,343	179,820	185,095	182,523	185,787
Asset management fees - Wealth Management	29,119	31,027	31,351	31,794	31,884	33,827	35,436	35,545	37,392
Net asset management fees	191,319	198,637	204,351	200,709	199,227	213,647	220,531	218,068	223,179
Net investment income and other	3,149	4,999	8,506	1,465	5,011	6,650	2,038	1,778	9,718
Proportionate share of associates' earnings	33,656	36,269	29,145	38,923	39,015	47,618	32,977	42,089	51,600
	228,124	239,905	242,002	241,097	243,253	267,915	255,546	261,935	284,497
Expenses									
Business development	21,381	19,791	24,217	26,198	21,346	22,027	30,260	27,068	25,856
Operations and support (1)	89,705	94,333	95,736	95,655	95,416	96,703	100,024	104,985	95,245
Sub-advisory (1)	2,535	2,658	2,863	2,843	2,841	3,095	4,283	4,682	5,783
	113,621	116,782	122,816	124,696	119,603	121,825	134,567	136,735	126,884
Adjusted earnings before interest and taxes (2)	114,503	123,123	119,186	116,401	123,650	146,090	120,979	125,200	157,613
Interest expense	6,518	6,551	6,555	6,457	6,497	6,512	6,506	6,408	6,727
Adjusted earnings before income taxes (2)	107,985	116,572	112,631	109,944	117,153	139,578	114,473	118,792	150,886
Income taxes	22,177	24,499	24,471	21,800	23,548	28,665	23,731	23,243	28,963
Adjusted net earnings (2)	85,808	92,073	88,160	88,144	93,605	110,913	90,742	95,549	121,923
Non-controlling interest	(1,062)	(672)	(768)	(1,664)	(1,871)	(299)	(2,199)	(1,495)	(1,544)
Adjusted net earnings available to common shareholders (1)	84,746	91,401	87,392	86,480	91,734	110,614	88,543	94,054	120,379
Adjusted earnings before interest and taxes (2)	114,503	123,123	119,186	116,401	123,650	146,090	120,979	125,200	157,613
Amortization of capital, intangible and other assets	4,728	4,829	4,800	4,962	4,875	5,194	5,202	5,105	5,095
EBITDA before sales commissions (2)	119,231	127,952	123,986	121,363	128,525	151,284	126,181	130,305	162,708
Capitalized sales-based commissions paid	-	-	-	-	-	-	-	-	-
EBITDA after sales commissions (2)	119,231	127,952	123,986	121,363	128,525	151,284	126,181	130,305	162,708
Additional information									
Amortization of capital, intangible and other assets									
Amortization of right-of-use assets	1,896	1,764	1,772	1,781	1,776	1,762	1,763	1,752	1,677
Other amortization	2,832	3,065	3,028	3,181	3,099	3,432	3,439	3,353	3,418
Total	4,728	4,829	4,800	4,962	4,875	5,194	5,202	5,105	5,095
Interest Expense									
Long-term debt	5,736	5,783	5,793	5,701	5,758	5,791	5,798	5,701	6,048
Leases	782	768	762	756	739	721	708	707	679
	6,518	6,551	6,555	6,457	6,497	6,512	6,506	6,408	6,727
Outstanding debt ($ millions)									
Long-term debt	450.0	450.0	450.0	450.0	450.0	450.0	450.0	450.0	530.0
Lease obligation	82.4	80.9	80.9	79.7	78.0	76.6	75.0	73.7	72.3

1. The Company has reclassified certain comparative figures in 2024 and 2025 to conform to the current year's presentation.
2. A non-IFRS financial measure – see Non-IFRS Financial Measures and Other Financial Measures section of this document.

IGM Financial Wealth Management Asset Management

Asset Management – Mackenzie Statements of Earnings

All figures 000's

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Operating Results									
Revenues									
Asset management									
Asset management fees - third party	241,562	248,854	256,567	252,158	247,795	264,034	270,382	267,107	270,744
Redemption fees	812	512	473	489	418	359	1,170	469	460
	242,374	249,366	257,040	252,647	248,213	264,393	271,552	267,576	271,204
Dealer Compensation expenses									
Asset-based compensation	(80,174)	(81,756)	(84,040)	(83,732)	(80,870)	(84,573)	(86,457)	(85,053)	(85,417)
Net asset management fees - third party	162,200	167,610	173,000	168,915	167,343	179,820	185,095	182,523	185,787
Asset management fees - Wealth Management	29,119	31,027	31,351	31,794	31,884	33,827	35,436	35,545	37,392
Net asset management fees	191,319	198,637	204,351	200,709	199,227	213,647	220,531	218,068	223,179
Net investment income and other	3,963	4,999	8,506	1,465	5,011	6,650	2,038	1,778	9,718
	195,282	203,636	212,857	202,174	204,238	220,297	222,569	219,846	232,897
Expenses									
Business development	21,381	19,791	24,217	26,198	21,346	22,027	30,260	27,068	25,856
Operations and support [(1)]	89,276	93,856	95,286	95,101	95,038	96,231	99,549	104,292	94,492
Sub-advisory [(1)]	2,535	2,658	2,863	2,843	2,841	3,095	4,283	4,682	5,783
	113,192	116,305	122,366	124,142	119,225	121,353	134,092	136,042	126,131
Adjusted earnings before interest and taxes [(2)]	82,090	87,331	90,491	78,032	85,013	98,944	88,477	83,804	106,766
Interest expense	6,518	6,551	6,555	6,457	6,497	6,512	6,506	6,408	6,727
Adjusted earnings before income taxes [(2)]	75,572	80,780	83,936	71,575	78,516	92,432	81,971	77,396	100,039
Income taxes	19,657	21,334	22,061	18,981	20,698	24,177	21,659	20,020	24,756
Adjusted net earnings [(2)]	55,915	59,446	61,875	52,594	57,818	68,255	60,312	57,376	75,283
Adjusted earnings before interest and taxes [(2)]	82,090	87,331	90,491	78,032	85,013	98,944	88,477	83,804	106,766
Amortization of capital, intangible and other assets	4,728	4,829	4,800	4,962	4,875	5,194	5,202	5,105	5,095
EBITDA before sales commissions [(2)]	86,818	92,160	95,291	82,994	89,888	104,138	93,679	88,909	111,861
Capitalized sales-based commissions paid	-	-	-	-	-	-	-	-	-
EBITDA after sales commissions [(2)]	86,818	92,160	95,291	82,994	89,888	104,138	93,679	88,909	111,861
Additional information									
Amortization of capital, intangible and other assets									
Amortization of right-of-use assets	1,896	1,764	1,772	1,781	1,776	1,762	1,763	1,752	1,677
Other amortization	2,832	3,065	3,028	3,181	3,099	3,432	3,439	3,353	3,418
Total	4,728	4,829	4,800	4,962	4,875	5,194	5,202	5,105	5,095
Interest Expense									
Long-term debt	5,736	5,783	5,793	5,701	5,758	5,791	5,798	5,701	6,048
Leases	782	768	762	756	739	721	708	707	679
	6,518	6,551	6,555	6,457	6,497	6,512	6,506	6,408	6,727
Outstanding debt ($ millions)									
Long-term debt	450.0	450.0	450.0	450.0	450.0	450.0	450.0	450.0	530.0
Lease obligation	82.4	80.9	80.9	79.7	78.0	76.6	75.0	73.7	72.3

1. The Company has reclassified certain comparative figures in 2024 and 2025 to conform to the current year's presentation.
2. A non-IFRS financial measure – see Non-IFRS Financial Measures and Other Financial Measures section of this document.

Asset Management - Mackenzie Operating Metrics by Product

All figures millions, unless otherwise noted

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Mutual funds (1)									
Gross sales	2,142	1,812	2,188	2,637	2,104	2,293	2,792	4,063	3,253
Redemptions	3,048	2,381	2,887	3,337	2,470	2,512	3,306	4,319	3,679
Net sales	(906)	(569)	(699)	(700)	(366)	(219)	(514)	(256)	(426)
Investment returns	564	3,015	1,183	150	1,969	3,497	419	(603)	5,836
Ending assets	58,505	60,951	61,435	60,885	62,488	65,766	65,671	64,812	70,222
Average assets	58,289	59,637	61,656	62,038	60,261	63,862	65,901	66,287	68,072
Redemption rate (last twelve month trailing)									
Long-term funds	19.1%	19.1%	18.7%	18.9%	17.7%	17.6%	18.0%	19.4%	20.7%
Total	19.4%	19.3%	19.0%	19.3%	18.1%	18.0%	18.4%	19.6%	20.9%
ETFs									
Third party (1)									
Net creations	161	273	322	615	553	626	2,505	985	789
Investment returns	15	345	68	1	256	602	46	(86)	1,183
Ending assets	6,250	6,868	7,258	7,874	8,683	9,911	12,462	13,361	15,333
Average assets	6,179	6,552	7,059	7,597	8,104	9,185	11,601	13,211	14,569
ETF's held by IGM investment funds									
Net creations	302	(437)	38	886	681	452	473	1,301	684
Investment returns	86	354	124	18	257	546	155	(148)	1,082
Ending assets	8,125	8,042	8,204	9,108	10,046	11,044	11,672	12,825	14,591
Average assets	7,789	8,103	8,179	8,733	9,445	10,394	11,451	12,272	13,826
Total									
Net creations	463	(164)	360	1,501	1,234	1,078	2,978	2,286	1,473
Investment returns	101	699	192	19	513	1,148	201	(234)	2,265
Ending assets	14,375	14,910	15,462	16,982	18,729	20,955	24,134	26,186	29,924
Average assets	13,968	14,655	15,238	16,330	17,549	19,579	23,052	25,483	28,395
Investment funds (2)									
Net flows	(745)	(296)	(377)	(85)	187	407	1,991	729	363
Investment returns	579	3,360	1,251	151	2,225	4,099	465	(689)	7,019
Ending assets	64,755	67,819	68,693	68,759	71,171	75,677	78,133	78,173	85,555
Average assets	64,468	66,189	68,715	69,635	68,365	73,047	77,502	79,498	82,641
Institutional SMA (Third Party AUM)									
Net sales	(171)	(306)	68	3,526	(322)	1,552	(519)	934	1,524
Investment returns	216	374	228	(114)	558	1,108	327	31	2,919
Ending assets excl. Canada Life	8,011	8,079	8,375	11,787	12,023	14,683	14,491	15,456	19,899
Sub advisory to Canada Life	49,960	52,608	52,879	52,951	54,031	56,368	58,525	57,720	61,291
Ending assets	57,971	60,687	61,254	64,738	66,054	71,051	73,016	73,176	81,190
Average assets excl. Canada Life	8,015	8,043	8,310	9,152	11,649	13,338	14,601	14,888	17,995
Average assets	58,305	59,516	61,249	62,597	64,310	68,159	72,225	73,613	77,751
Consolidated (Third Party AUM)									
Net flows	(916)	(602)	(309)	3,441	(135)	1,959	1,472	1,663	1,887
Investment returns	795	3,734	1,479	37	2,783	5,207	792	(658)	9,938
Ending assets excl. Canada Life	72,766	75,898	77,068	80,546	83,194	90,360	92,624	93,629	105,454
Sub advisory to Canada Life	49,960	52,608	52,879	52,951	54,031	56,368	58,525	57,720	61,291
Ending assets	122,726	128,506	129,947	133,497	137,225	146,728	151,149	151,349	166,745
Average assets	122,773	125,705	129,964	132,232	132,675	141,206	149,727	153,111	160,392
Sub-advisory and AUM to Wealth Management (1)									
Ending assets	79,393	83,584	83,369	85,136	87,352	92,759	92,837	94,604	102,090
Average assets	78,984	81,791	83,926	85,273	85,248	89,538	93,506	95,040	98,766
% of Wealth Management AUM excl. Strategic Investments (end of period)	69.2%	69.2%	67.7%	68.3%	67.4%	67.2%	66.9%	67.3%	66.8%
Consolidated									
Ending assets	202,119	212,090	213,316	218,633	224,577	239,487	243,986	245,953	268,835
Average assets	201,757	207,496	213,890	217,505	217,923	230,744	243,233	248,151	259,158

1. Mackenzie Investment fund products sold through IG Wealth Management are reported within IG Wealth Management's AUM and Mackenzie Sub-advisory and AUM to Wealth Management.
2. Investment funds exclude ETFs held by IGM managed products.

IGM Financial Wealth Management Asset Management

Asset Management - Mackenzie Operating Metrics by Distribution Channel

All figures millions

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Retail									
Retail mutual funds									
Gross sales	1,724	1,443	1,717	2,090	1,711	1,870	2,276	3,553	2,860
Redemptions	2,489	1,999	2,388	2,751	2,129	2,128	2,842	3,755	3,190
Net sales	(765)	(556)	(671)	(661)	(418)	(258)	(566)	(202)	(330)
Investment returns	543	2,359	961	144	1,600	2,802	290	(484)	4,834
Ending assets	49,025	50,828	51,118	50,601	51,783	54,327	54,051	53,365	57,869
Average assets	48,792	50,068	51,138	51,651	50,635	52,866	54,411	54,501	55,889
Retail ETFs									
Net creations	(2)	53	58	217	275	265	620	461	547
Investment returns	(317)	105	(32)	(143)	239	506	(440)	(56)	402
Ending assets	2,921	3,079	3,105	3,179	3,693	4,464	4,644	5,049	5,998
Average assets	3,060	3,021	3,059	3,174	3,387	4,039	4,522	5,063	5,761
Retail investment funds									
Net sales	(767)	(503)	(613)	(444)	(143)	7	54	259	217
Investment returns	226	2,464	929	1	1,839	3,308	(150)	(540)	5,236
Ending assets	51,946	53,907	54,223	53,780	55,476	58,791	58,695	58,414	63,867
Average assets	51,852	53,089	54,197	54,825	54,022	56,905	58,933	59,564	61,650
Institutional (Third Party AUM)									
Institutional mutual funds									
Gross sales	418	369	471	547	393	423	516	510	393
Redemptions	559	382	499	586	341	384	464	564	489
Net sales	(141)	(13)	(28)	(39)	52	39	52	(54)	(96)
Investment returns	21	656	222	6	369	695	129	(119)	1,002
Ending assets	9,480	10,123	10,317	10,284	10,705	11,439	11,620	11,447	12,353
Average assets	9,497	9,569	10,518	10,387	9,626	10,996	11,490	11,786	12,183
Institutional ETF's (third party)									
Net creations	163	220	264	398	278	361	1,885	524	242
Investment returns	332	240	100	144	17	96	486	(30)	781
Ending assets	3,329	3,789	4,153	4,695	4,990	5,447	7,818	8,312	9,335
Average assets	3,119	3,531	4,000	4,423	4,717	5,146	7,079	8,148	8,808
Institutional investment funds									
Net sales	22	207	236	359	330	400	1,937	470	146
Investment returns	353	896	322	150	386	791	615	(149)	1,783
Ending assets	12,809	13,912	14,470	14,979	15,695	16,886	19,438	19,759	21,688
Average assets	12,616	13,100	14,518	14,810	14,343	16,142	18,569	19,934	20,991
Institutional SMA (excl. Canada Life)									
Net sales	(171)	(306)	68	3,526	(322)	1,552	(519)	934	1,524
Investment returns	216	374	228	(114)	558	1,108	327	31	2,919
Ending assets	8,011	8,079	8,375	11,787	12,023	14,683	14,491	15,456	19,899
Average assets	8,015	8,043	8,310	9,152	11,649	13,338	14,601	14,888	17,995
Institutional total									
Net sales	(149)	(99)	304	3,885	8	1,952	1,418	1,404	1,670
Investment returns	569	1,270	550	36	944	1,899	942	(118)	4,702
Ending assets excl. Canada Life	20,820	21,991	22,845	26,766	27,718	31,569	33,929	35,215	41,587
Canada Life SMA	49,960	52,608	52,879	52,951	54,031	56,368	58,525	57,720	61,291
Ending assets	70,780	74,599	75,724	79,717	81,749	87,937	92,454	92,935	102,878
Average assets	70,921	72,616	75,767	77,407	78,653	84,301	90,794	93,547	98,742
Consolidated (Third Party AUM)									
Net flows	(916)	(602)	(309)	3,441	(135)	1,959	1,472	1,663	1,887
Investment returns	795	3,734	1,479	37	2,783	5,207	792	(658)	9,938
Ending assets	122,726	128,506	129,947	133,497	137,225	146,728	151,149	151,349	166,745
Average assets	122,773	125,705	129,964	132,232	132,675	141,206	149,727	153,111	160,392

IGM Financial
Wealth Management
Asset Management

Asset Management - Mackenzie Sub-advisory to Canada Life & IGM Wealth Management [1]

All figures millions, unless otherwise noted

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Ending Assets									
Mackenzie excl. Canada Life and IGM Wealth Management	72,766	75,898	77,068	80,546	83,194	90,360	92,624	93,629	105,454
Sub-advisory to Canada Life	49,960	52,608	52,879	52,951	54,031	56,368	58,525	57,720	61,291
Mackenzie excl. IGM Wealth Management	122,726	128,506	129,947	133,497	137,225	146,728	151,149	151,349	166,745
Sub-advisory and AUM to IGM Wealth Management	79,393	83,584	83,369	85,136	87,352	92,759	92,837	94,604	102,090
Total Mackenzie	202,119	212,090	213,316	218,633	224,577	239,487	243,986	245,953	268,835
Average Assets									
Mackenzie excl. Canada Life and IGM Wealth Management	72,483	74,232	77,025	78,787	80,014	86,385	92,103	94,386	100,636
Sub-advisory to Canada Life	50,290	51,473	52,939	53,445	52,661	54,821	57,624	58,725	59,756
Mackenzie excl. IGM Wealth Management	122,773	125,705	129,964	132,232	132,675	141,206	149,727	153,111	160,392
Sub-advisory and AUM to IGM Wealth Management	78,984	81,791	83,926	85,273	85,248	89,538	93,506	95,040	98,766
Total Mackenzie	201,757	207,496	213,890	217,505	217,923	230,744	243,233	248,151	259,158
Canada Life - Wealth business ending assets under management [2]									
Individual Channel	50,833	53,229	53,954	53,196	54,974	57,585	57,549	56,639	60,568
Group Channel	69,527	73,357	75,193	74,814	77,079	81,795	82,810	83,607	91,020
Total	120,360	126,586	129,147	128,010	132,053	139,380	140,359	140,246	151,588
IGM Wealth Management Ending Assets									
IG Wealth Management AUM	114,655	120,788	123,200	124,645	129,526	137,978	138,748	140,520	152,925
IGM Wealth Management AUM	114,655	120,788	123,200	124,645	129,526	137,978	138,748	140,520	152,925
Mackenzie Share									
Canada Life AUM [2]	41.5%	41.6%	40.9%	41.4%	40.9%	40.4%	41.7%	41.2%	40.4%
IGM Wealth Management AUM	69.2%	69.2%	67.7%	68.3%	67.4%	67.2%	66.9%	67.3%	66.8%
Net asset management fees ($000's)									
Mackenzie excl. Canada Life and IGM Wealth Management	142,236	146,831	151,420	147,342	146,230	158,077	163,768	161,685	164,167
Sub advisory to Canada Life	19,964	20,779	21,580	21,573	21,113	21,743	21,327	20,838	21,620
Sub-advisory and AUM to IGM Wealth Management	29,119	31,027	31,351	31,794	31,884	33,827	35,436	35,545	37,392
Total	191,319	198,637	204,351	200,709	199,227	213,647	220,531	218,068	223,179

1. Mackenzie Investment fund products sold through IG Wealth Management are reported within IG Wealth Management's AUM and Mackenzie Sub-advisory and AUM to Wealth Management.
2. Canada Life AUM presented as the total of segregated funds and proprietary mutual funds reported in Great West's quarterly supplemental information package in the "Canada Wealth – Assets Under Administration" section. Great West publishes this data quarterly along with net AUA flows to group and individual channels.

IGM Financial Wealth Management Asset Management

Asset Management – Strategic Investments

All figures 000's, unless otherwise noted

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Operating Results									
Revenues									
Net investment income and other	(814)	-	-	-	-	-	-	-	-
Proportionate share of associates' earnings									
Investment in ChinaAMC	28,350	32,906	25,308	30,602	29,659	46,125	21,982	34,612	43,886
Investment in Northleaf	5,306	3,363	3,837	8,321	9,356	1,493	10,995	7,477	7,714
	32,842	36,269	29,145	38,923	39,015	47,618	32,977	42,089	51,600
Expenses									
Operations and support	429	477	450	554	378	472	475	693	753
Adjusted earnings before income taxes [1]	32,413	35,792	28,695	38,369	38,637	47,146	32,502	41,396	50,847
Income taxes	2,520	3,165	2,410	2,819	2,850	4,488	2,072	3,223	4,207
Adjusted net earnings [1]	29,893	32,627	26,285	35,550	35,787	42,658	30,430	38,173	46,640
Non-controlling interest	(1,062)	(672)	(768)	(1,664)	(1,871)	(299)	(2,199)	(1,495)	(1,544)
Adjusted net earnings available to common shareholders [1]	28,831	31,955	25,517	33,886	33,916	42,359	28,231	36,678	45,096
Additional information									
Income taxes									
ChinaAMC	2,835	3,290	2,531	3,060	2,966	4,613	2,198	3,461	4,389
Other	(315)	(125)	(121)	(241)	(116)	(125)	(126)	(238)	(182)
	2,520	3,165	2,410	2,819	2,850	4,488	2,072	3,223	4,207
Operating metrics									
China Asset Management Co., Ltd.									
Carrying value ($ millions)	1,881	1,957	2,030	2,003	1,952	2,052	2,081	2,114	2,231
Assets under management (RMB¥ billions) [2]	2,158	2,358	2,465	2,670	2,851	3,007	3,014	2,814	2,908
Assets under management ($CAD billions) [2]	406	454	486	529	542	588	591	568	608
Northleaf Capital Group Ltd.									
Carrying value ($ millions)									
Carrying value	306	310	354	370	429	463	472	479	430
Non-controlling interest	(60)	(61)	(70)	(74)	(85)	(92)	(94)	(95)	(85)
Net carrying value	246	249	284	296	344	371	378	384	345
Assets under management ($CAD billions)									
Opening assets	27.3	29.1	29.6	32.0	32.7	32.8	34.4	35.0	36.0
New commitments	1.8	1.5	0.9	1.1	1.7	1.5	1.5	0.4	0.9
Return of capital & other	(0.2)	(0.7)	(0.1)	(0.4)	(0.2)	(0.3)	(0.6)	0.2	(0.4)
Foreign exchange - majority of AUM USD denominated	0.2	(0.3)	1.6	-	(1.4)	0.4	(0.3)	0.4	0.6
Ending assets	29.1	29.6	32.0	32.7	32.8	34.4	35.0	36.0	37.1

1. A non-IFRS financial measure – see Non-IFRS Financial Measures and Other Financial Measures section of this document.
2. Excludes China Asset Management Co., Ltd subsidiary assets under management.

IGM Financial Wealth Management Asset Management

Corporate

All figures 000's, unless otherwise noted

Year	2024	2024	2024	2025	2025	2025	2025	2026	2026
Quarter	2	3	4	1	2	3	4	1	2
Operating Results									
Revenues									
Net investment income and other	4,120	4,143	5,596	4,310	4,525	4,735	5,871	5,822	6,015
Proportionate share of associates' earnings									
Investment in Great West	24,507	25,230	26,304	24,520	27,431	29,519	31,060	30,249	31,292
	28,627	29,373	31,900	28,830	31,956	34,254	36,931	36,071	37,307
Expenses									
Operations and support	808	636	973	885	875	748	330	503	682
Adjusted earnings before income taxes [1]	27,819	28,737	30,927	27,945	31,081	33,506	36,601	35,568	36,625
Income taxes	894	934	1,253	926	987	1,079	1,491	1,425	1,439
Adjusted net earnings [1]	26,925	27,803	29,674	27,019	30,094	32,427	35,110	34,143	35,186
Adjusted earnings before income taxes [1]	27,819	28,737	30,927	27,945	31,081	33,506	36,601	35,568	36,625
Amortization of capital, intangible and other assets	-	-	-	-	-	-	-	-	1,343
EBITDA before sales commissions [1]	27,819	28,737	30,927	27,945	31,081	33,506	36,601	35,568	37,968
Capitalized sales-based commissions paid	-	-	-	-	-	-	-	-	-
EBITDA after sales commissions [1]	27,819	28,737	30,927	27,945	31,081	33,506	36,601	35,568	37,968
Operating metrics									
Great-West Lifeco Inc. ($ millions)									
Carrying value	609	619	633	657	666	664	670	670	669
Fair value	883	1,021	1,054	1,247	1,145	1,250	1,498	1,440	2,000
Corporate investments									
Fair value (primarily Portage Ventures LPs) ($ millions) [2]	107	103	112	119	119	130	139	139	158
Unallocated capital ($ millions)	379	452	531	615	610	698	996	1,011	935

1. A non-IFRS financial measure – see Non-IFRS Financial Measures and Other Financial Measures section of this document.
2. Beginning in 2026, indirect ownership of Wealthsimple has been reclassified to Wealth Management. Comparative periods have been restated to reflect this change.

IGM Financial Wealth Management Asset Management

IG Wealth Management – Assets under Management & Advisement

All figures millions

Month	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Assets under advisement															
Opening AUA	141,529	139,051	143,679	146,664	148,425	150,986	155,884	157,994	159,336	158,941	163,841	168,542	162,648	167,886	173,667
Gross client inflows	1,115	1,134	1,364	1,333	1,161	1,287	1,543	1,602	1,624	4,856	1,761	1,631	1,384	1,471	1,689
Gross client outflows	1,200	1,069	1,119	1,130	1,097	1,128	1,267	1,416	1,392	1,464	1,323	1,505	1,556	1,245	1,402
Net flows	(85)	65	245	203	64	159	276	186	232	3,392	438	126	(172)	226	287
Investment returns	(2,393)	4,563	2,740	1,558	2,497	4,739	1,834	1,156	(627)	1,508	4,263	(6,020)	5,410	5,555	2,625
Ending AUA	139,051	143,679	146,664	148,425	150,986	155,884	157,994	159,336	158,941	163,841	168,542	162,648	167,886	173,667	176,579
Non-fee-bearing assets										(2,843)	(2,644)	(2,600)	(2,601)	(2,596)	(2,725)
Ending AUA excl. non-fee-bearing assets	139,051	143,679	146,664	148,425	150,986	155,884	157,994	159,336	158,941	160,998	165,898	160,048	165,285	171,071	173,854
Assets under management [(1)]															
Opening assets	124,645	122,505	126,845	129,526	131,109	133,479	137,978	139,798	140,892	138,748	140,936	145,705	140,520	145,229	150,443
Gross sales	1,311	1,245	1,219	1,333	1,197	1,355	1,560	1,428	1,526	2,309	2,185	1,669	1,461	1,588	1,624
Redemptions	1,253	995	1,038	1,143	1,045	1,164	1,382	1,396	1,389	1,604	1,461	1,442	1,396	1,372	1,418
Net sales	58	250	181	190	152	191	178	32	137	705	724	227	65	216	206
Investment returns	(2,198)	4,090	2,500	1,393	2,218	4,308	1,642	1,062	(2,281)	1,483	4,045	(5,412)	4,644	4,998	2,276
Ending assets	122,505	126,845	129,526	131,109	133,479	137,978	139,798	140,892	138,748	140,936	145,705	140,520	145,229	150,443	152,925
Long-term mutual fund assets under management															
Opening assets	123,660	121,507	125,832	128,517	130,095	132,452	136,949	138,756	139,809	137,670	139,853	144,627	139,418	144,151	149,315
Gross sales	1,192	1,160	1,142	1,255	1,118	1,268	1,466	1,314	1,427	2,208	2,109	1,574	1,386	1,460	1,558
Redemptions	1,156	940	977	1,075	993	1,096	1,314	1,335	1,311	1,507	1,399	1,369	1,309	1,304	1,356
Net sales	36	220	165	180	125	172	152	(21)	116	701	710	205	77	156	202
Net transfers from / (to) short term funds	9	18	20	9	14	1	14	13	27	23	19	(2)	12	8	10
Investment returns	(2,198)	4,087	2,500	1,389	2,218	4,324	1,641	1,061	(2,282)	1,459	4,045	(5,412)	4,644	5,000	2,278
Ending assets	121,507	125,832	128,517	130,095	132,452	136,949	138,756	139,809	137,670	139,853	144,627	139,418	144,151	149,315	151,805
Non-fee-bearing assets															
Net flows										3,045	32	-	-	-	-
Investment returns										(202)	(231)	(44)	1	(5)	129
Ending AUA										2,843	2,644	2,600	2,601	2,596	2,725
Managed asset net sales															
Investment fund net sales	42	222	139	140	108	138	114	(22)	73	610	600	125	(33)	117	41
Mackenzie net sales through IG Wealth Management [(2)]	16	28	42	50	44	53	64	54	64	95	124	102	98	99	165
	58	250	181	190	152	191	178	32	137	705	724	227	65	216	206

1. Includes separately managed accounts.
2. Mackenzie Investment fund products sold through IG Wealth Management are reported within IG Wealth Management's AUM and Mackenzie Sub-advisory and AUM to Wealth Management.

IGM Financial Wealth Management Asset Management

Mackenzie – Assets Under Management

All figures millions

Month	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Mutual fund assets under management															
Opening assets	60,885	59,351	61,459	62,488	63,220	64,026	65,766	66,138	66,486	65,671	66,297	67,997	64,812	67,186	69,206
Gross sales	703	738	663	803	660	830	974	854	964	1,353	1,504	1,206	1,060	1,032	1,161
Redemptions	886	779	805	802	816	894	1,091	1,077	1,138	1,556	1,436	1,327	1,216	1,229	1,234
Net sales	(183)	(41)	(142)	1	(156)	(64)	(117)	(223)	(174)	(203)	68	(121)	(156)	(197)	(73)
Investment returns	(1,351)	2,149	1,171	731	962	1,804	489	571	(641)	829	1,632	(3,064)	2,530	2,217	1,089
Ending assets	59,351	61,459	62,488	63,220	64,026	65,766	66,138	66,486	65,671	66,297	67,997	64,812	67,186	69,206	70,222
Long-term mutual fund assets under management															
Opening assets	60,236	58,670	60,782	61,811	62,538	63,347	65,087	65,450	65,795	64,980	65,641	67,343	64,151	66,537	68,563
Gross sales	659	700	635	760	629	791	908	811	923	1,322	1,469	1,170	1,034	1,006	1,136
Redemptions	856	748	780	777	791	867	1,069	1,084	1,140	1,531	1,413	1,307	1,187	1,207	1,212
Net sales	(197)	(48)	(145)	(17)	(162)	(76)	(161)	(273)	(217)	(209)	56	(137)	(153)	(201)	(76)
Net transfers from / (to) short term funds	(10)	18	14	19	11	16	11	23	20	22	19	16	15	17	20
Investment returns	(1,359)	2,142	1,160	725	960	1,800	513	595	(618)	848	1,627	(3,071)	2,524	2,210	1,082
Ending assets	58,670	60,782	61,811	62,538	63,347	65,087	65,450	65,795	64,980	65,641	67,343	64,151	66,537	68,563	69,589
Total net sales (excl. Wealth Management & Canada Life)															
Mutual funds	(183)	(41)	(142)	1	(156)	(64)	(117)	(223)	(174)	(203)	68	(121)	(156)	(197)	(73)
ETF net creations	161	148	244	184	175	267	1,301	910	294	479	306	200	429	137	223
Total investment funds net sales	(22)	107	102	185	19	203	1,184	687	120	276	374	79	273	(60)	150
Institutional SMA	(323)	19	(18)	725	352	475	(358)	(121)	(40)	(2)	(165)	1,101	661	691	172
Net sales	(345)	126	84	910	371	678	826	566	80	274	209	1,180	934	631	322
Total assets under management															
Mutual funds	59,351	61,459	62,488	63,220	64,026	65,766	66,138	66,486	65,671	66,297	67,997	64,812	67,186	69,206	70,222
ETF	7,896	8,305	8,683	8,959	9,307	9,911	11,147	12,248	12,462	13,052	13,930	13,361	14,071	14,920	15,333
Investment funds	67,247	69,764	71,171	72,179	73,333	75,677	77,285	78,734	78,133	79,349	81,927	78,173	81,257	84,126	85,555
Institutional SMA	11,155	11,630	12,023	13,038	13,606	14,683	14,714	14,517	14,491	15,033	15,421	15,456	17,353	19,274	19,899
Sub-Advisory to Canada Life	52,039	53,741	54,031	54,240	54,650	56,368	57,091	58,534	58,525	57,908	60,755	57,720	59,337	60,836	61,291
Total Institutional SMA	63,194	65,371	66,054	67,278	68,256	71,051	71,805	73,051	73,016	72,941	76,176	73,176	76,690	80,110	81,190
Total AUM (excl. Wealth Management)	130,441	135,135	137,225	139,457	141,589	146,728	149,090	151,785	151,149	152,290	158,103	151,349	157,947	164,236	166,745
Sub-advisory and AUM to Wealth Management	83,305	85,820	87,352	88,187	89,903	92,759	93,578	94,590	92,837	94,388	97,937	94,604	97,623	100,746	102,090
Total AUM	213,746	220,955	224,577	227,644	231,492	239,487	242,668	246,375	243,986	246,678	256,040	245,953	255,570	264,982	268,835

Consolidated – Assets under Management & Advisement

All figures millions

Month	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
By Segment															
Assets under management & advisement (end of period)															
Wealth Management AUA [1]	139,051	143,679	146,664	148,425	150,986	155,884	157,994	159,336	158,941	163,841	168,542	162,648	167,886	173,667	176,579
Non-fee-bearing assets										(2,843)	(2,644)	(2,600)	(2,601)	(2,596)	(2,725)
Wealth Management AUA excl. non-fee-bearing assets	139,051	143,679	146,664	148,425	150,986	155,884	157,994	159,336	158,941	160,998	165,898	160,048	165,285	171,071	173,854
Asset Management AUM (Third Party AUM)	130,441	135,135	137,225	139,457	141,589	146,728	149,090	151,785	151,149	152,290	158,103	151,349	157,947	164,236	166,745
Sub-advisory and AUM to Wealth Management	83,305	85,820	87,352	88,187	89,903	92,759	93,578	94,590	92,837	94,388	97,937	94,604	97,623	100,746	102,090
Asset Management AUM	213,746	220,955	224,577	227,644	231,492	239,487	242,668	246,375	243,986	246,678	256,040	245,953	255,570	264,982	268,835
Asset Management through Wealth Management	(83,305)	(85,820)	(87,352)	(88,187)	(89,903)	(92,759)	(93,578)	(94,590)	(92,837)	(94,388)	(97,937)	(94,604)	(97,623)	(100,746)	(102,090)
Consolidated assets under management & advisement	269,492	278,814	283,889	287,882	292,575	302,612	307,084	311,121	310,090	316,131	326,645	313,997	325,833	337,903	343,324
Net flows															
Wealth Management gross inflows [1]	1,115	1,134	1,364	1,333	1,161	1,287	1,543	1,602	1,624	4,856	1,761	1,631	1,384	1,471	1,689
Wealth Management net flows [1]	(85)	65	245	203	64	159	276	186	232	3,392	438	126	(172)	226	287
Asset Management net sales [2]	(345)	126	84	910	371	678	826	566	80	274	209	1,180	934	631	322
Consolidated net flows	(430)	191	329	1,113	435	837	1,102	752	312	3,666	647	1,306	762	857	609

1. Assets under management recorded within both operating companies' results are eliminated on consolidation.
2. Does not include net sales relating to sub-advisory mandates to Canada Life and the Wealth Management segment.

IGM Financial Wealth Management Asset Management

Glossary

Segments

Wealth Management – reflects the activities of its core business and strategic investments that are principally focused on providing financial planning and related services to retail client households. This segment includes the activities of IG Wealth Management which is a retail distribution organization that serves Canadian households through its investment dealer and other subsidiaries licensed to distribute financial products and services. A majority of the revenues of this segment are derived from providing financial advice and distributing financial products and services to Canadian households. This segment also includes the investment management activities of these organizations, including mutual fund management and discretionary portfolio management services. This segment also includes the Company's strategic investments in Rockefeller and Wealthsimple. Rockefeller is classified as an investment in associate and accounted for using the equity method, with the proportionate share of earnings included in revenue. Wealthsimple is classified as an investment which is accounted for at fair value through other comprehensive income (FVTOCI) and therefore has no impact on the segment earnings.

Asset Management – reflects the activities of its core business and strategic investments primarily focused on providing investment management services. This segment includes the operations of Mackenzie Investments which provides investment management services to a suite of investment funds that are distributed through third party dealers and financial advisors, and through institutional advisory mandates to financial institutions, pensions and other institutional investors. This segment also includes the Company's strategic investments in ChinaAMC and Northleaf which are classified as investments in associates and accounted for using the equity method. The proportionate share of earnings on these investments are included in the segment's revenue.

Corporate and Other – primarily represents the investments in Great West and Portage Ventures LPs, the Company's unallocated capital, as well as consolidation elimination entries.

Statement of Earnings

Wealth management revenue – revenues earned by the Wealth Management segment for providing financial planning, investment advisory and related financial services. Revenues include financial advisory fees, investment management and related administration fees, distribution revenue associated with insurance and banking products and services, and revenue relating to mortgage lending activities.

Advisory fees – fees for providing financial advice to clients including fees related to the distribution of investment products and include net interest income from client cash on deposit.

Product and program fees – fees related to investment management services and related administration activities performed for investment funds, managed solutions and discretionary portfolio management programs managed by the Wealth Management segment operating companies.

Other financial planning revenues – revenues primarily related to providing clients other financial products including mortgages, insurance and banking products.

Asset management revenue – revenues earned by the Asset Management segment related to investment management advisory and administrative services.

Dealer compensation expenses – reflects asset-based and sales-based compensation paid to dealers by the Asset Management segment.

Proportionate share of associates' earnings – the Company's proportionate share of earnings from the segments' equity investments.

Glossary

Statement of Earnings (continued)

Advisory and business development expenses – expenses incurred on activities directly associated with providing financial planning services to clients of the Wealth Management segment and wholesale distribution activities performed by the Asset Management segment. Expenses include compensation, recognition and other support provided to our advisors, field management, product & planning specialists; expenses associated with facilities, technology and training relating to our advisors and specialists; other business development activities including direct marketing and advertising. A significant component of these expenses varies directly with levels of assets under management or advisement, business development measures including sales and client acquisition, and the number of advisor and client relationships.

Other product commissions – reflects expenses paid to advisors for the distribution of banking and insurance products.

Operations and support expenses – expenses associated with business operations, including technology and business processes; in-house investment management and product shelf management; corporate management and support functions. These expenses primarily reflect compensation and technology and other service provider expenses.

Sub-advisory expenses – reflects fees relating to investment management services that are typically variable with the level of assets under management, and in certain circumstances, the performance of the investment advisors. These fees include investment advisory services performed for the Wealth Management segment by the Asset Management segment.