

IGM FINANCIAL INC. ANNOUNCES DECEMBER 2025 ASSETS UNDER MANAGEMENT & ADVISEMENT AND NET FLOWS

Winnipeg, January 6, 2026: [IGM Financial Inc.](#) (IGM) (TSX: IGM) today reported total assets under management and advisement of \$310.1 billion at December 31, 2025, up 14.7% from \$270.4 billion at December 31, 2024. Total consolidated net inflows were \$310 million during December 2025.

DECEMBER HIGHLIGHTS

IGM Financial - Assets under management & advisement of \$310.1 billion compared to \$311.1 billion in the prior month. Total net inflows were \$310 million up from net outflows of \$3 million in December 2024. Investment fund net sales were \$257 million up from net sales of \$68 million in December 2024.

IG Wealth Management (IGWM) - Assets under advisement of \$158.9 billion compared to \$159.3 billion in the prior month. Total net inflows were \$232 million up from net inflows of \$188 million in December 2024. Investment fund net sales were \$137 million compared to net sales of \$149 million in December 2024. Record gross inflows of \$1.6 billion and gross sales of \$1.5 billion delivered the strongest December performance in our history.

Mackenzie Investments - Assets under management of \$244.0 billion compared to \$246.4 billion in the prior month. Total net sales of \$78 million up from net redemptions of \$191 million in December 2024. Investment fund net sales were \$120 million up from net redemptions of \$81 million in December 2024.

Table 1 - Gross and Net Flows

Please see www.igmfinancial.com for file with trended history.

	Wealth Management	Asset Management	
		Mackenzie	IGM
(\$ millions) (unaudited)	IG Wealth Management	Investments	Financial
For the month ended December 31, 2025			
Net flows			
Mutual fund net sales	136.9	(173.1)	(36.2)
ETF net creations		292.7	292.7
Investment fund net sales	136.9	119.6	256.5
Institutional SMA net sales		(41.7) ⁽¹⁾	(41.7)
Managed asset net sales	136.9	77.9	214.8
Other net flows	94.7		94.7
Net flows	231.6	77.9	309.5
Gross flows			
Mutual fund gross sales	1,525.8	964.2	2,490.0
Dealer gross inflows	1,623.5		1,623.5

Table 2 - Assets under Management and Advisement

(\$ millions) (unaudited)	December 2025	November 2025	% Change Last Month
Wealth Management			
IG Wealth Management			
Assets under management	138,748	140,892	(1.5%)
Other assets under advisement	20,193	18,444	9.5%
Assets under advisement	158,941	159,336	(0.2%)
Asset management			
Mackenzie Investments			
Mutual funds	65,671	66,486	(1.2%)
ETFs	12,462	12,248	1.7%
Investment funds	78,133	78,734	(0.8%)
Institutional SMA	14,491	14,517	(0.2%)
Sub-advisory to Canada Life	58,525	58,534	-
Total Institutional SMA	73,016	73,051	-
Total third party assets under management	151,149	151,785	(0.4%)
Sub-advisory and AUM to Wealth Management	92,837	94,590	(1.9%)
Total	243,986	246,375	(1.0%)
ETF's distributed to third parties	12,462	12,248	1.7%
ETF's held within IGM managed products	11,672	11,650	0.2%
Total ETFs	24,134	23,898	1.0%
Total			
Assets under management	289,897	292,677	(0.9%)
Other assets under advisement	20,193	18,444	9.5%
Assets under management and advisement	310,090	311,121	(0.3%)

**Table 3 - Average Assets under Management and Advisement
(\$ millions) (unaudited)**

Wealth Management

Quarter to date 2025

IG Wealth Management

Assets under management
Other assets under advisement
Assets under advisement⁽²⁾

139,463
18,325

157,788

Asset Management

Mackenzie Investments

Mutual funds
ETFs
Investment funds

65,901
11,601

77,502

Institutional SMA
Sub-advisory to Canada Life
Total Institutional SMA

14,601
57,624

72,225

Total third party assets under management
Sub-advisory and AUM to Wealth Management
Total

149,727
93,506

243,233

ETFs distributed to third parties
ETFs held within IGM managed products
Total ETFs

11,601
11,452

23,053

Total

Assets under management
Other assets under advisement
Assets under management and advisement

289,190
18,325

307,515

¹ Excludes sub-advisory to Canada Life and the Wealth Management segment.

² The figures shown for IG Wealth Management assets under advisement reflect a daily average. For reference, the simple quarterly average based on month end values is \$158,248 million.

Glossary of Terms

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 our reporting such that there is no double-counting of the same client savings held at IGM Financial's core businesses. AUM&A excludes Investment Planning Counsel's (IPC's) AUM, AUA, sales, redemptions and net flows which have been disclosed as Discontinued operations.

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 businesses.

Assets Under Management (AUM) are the key driver of the Asset Management segment. AUM are a secondary 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.

Mutual fund gross sales and net sales reflect the results of the mutual funds managed by the respective operating companies, and in the case of the Wealth Management segment also include other discretionary portfolio management services provided by the operating companies, including separately managed account programs.

ETF's represent exchange traded funds managed by Mackenzie.

Institutional SMA represents investment advisory and sub-advisory mandates to institutional investors, pension plans and foundations through separately managed accounts.

Other net flows and Other assets under advisement represents financial savings products held within client accounts in the Wealth Management segment that are not invested in products or programs where these operating companies perform investment management activities. These savings products include investment funds managed by third parties, direct investment in equity and fixed income securities and deposit products.

Net flows represent the total net contributions, in cash or in kind, to client accounts at the Wealth Management segment and the overall net sales to the Asset Management segment.

Wealth Management - Reflects the activities of operating companies primarily focused on providing financial planning and related services to Canadian households and represents the operations of IGWM. IGWM is a retail distribution organization that serves Canadian households through their securities dealers, mutual fund dealers and other subsidiaries licensed to distribute financial products and services. The 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.

Asset Management - Reflects the activities of operating companies primarily focused on providing investment management services, and represents the operations of Mackenzie Investments. Investment management services are provided to a suite of investment funds that are distributed through third party dealers and financial advisors, and also through institutional advisory mandates to pension and other institutional investors.

ABOUT IGM FINANCIAL INC.

IGM Financial Inc. ("IGM", TSX: IGM) is a leading Canadian diversified wealth and asset management organization with approximately \$310 billion in total assets under management and advisement as of December 31, 2025. The company is committed to bettering the lives of Canadians by better planning and managing their money. To achieve this, IGM provides a broad range of financial planning and investment management services to help approximately two million Canadians meet their financial goals. IGM's activities are carried out principally through IG Wealth Management and Mackenzie Investments and are complimented by strategic positions in wealth managers Rockefeller Capital Management and Wealthsimple and asset managers ChinaAMC and Northleaf Capital. These strengthen IGM's capabilities, reach and diversification. IGM is a member of the Power Corporation group of companies. For more information, visit igmfinancial.com

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