

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

Winnipeg, August 6, 2025: [IGM Financial Inc.](#) (IGM) (TSX: IGM) today reported **record high** total assets under management and advisement of \$287.9 billion at July 31, 2025, up 10.7% from \$260.1 billion at July 31, 2024. Total consolidated net inflows were \$1.1 billion during July 2025⁽³⁾.

JULY HIGHLIGHTS

IGM Financial – Record high assets under management & advisement were \$287.9 billion up from \$283.9 billion in the prior month. Investment fund net sales were \$375 million up from net sales of \$197 million in July 2024. Total net inflows were \$1.1 billion up from net inflows of \$62 million in July 2024.

IG Wealth Management (IGWM) – Record high Assets under advisement were \$148.4 billion up from \$146.7 billion in the prior month. Investment fund net sales were \$192 million down from net sales of \$270 million in July 2024. Total net inflows were \$203 million down from net inflows of \$261 million in July 2024. Gross inflows and gross sales each reached a **record high** of \$1.3 billion in July 2025.

Mackenzie Investments – Record high assets under management were \$227.6 billion up from \$224.6 billion in the prior month. Investment fund net sales were \$183 million up from net redemptions of \$73 million in July 2024. Total net sales of \$910 million⁽³⁾ up from net redemptions of \$199 million in July 2024.

Table 1 - Gross and Net Flows

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

	Wealth Management	Asset Management	IGM
(\$ millions) (unaudited)	IG Wealth Management	Mackenzie Investments	Financial
For the month ended July 31, 2025			
Net flows			
Mutual fund net sales	191.6	0.3	191.9
ETF net creations		182.7	182.7
Investment fund net sales	191.6	183.0	374.6
Institutional SMA net sales		726.8 ⁽¹⁾⁽³⁾	726.8
Managed asset net sales	191.6	909.8	1,101.4
Other net flows	11.6		11.6
Net flows	203.2	909.8	1,113.0
Gross flows			
Mutual fund gross sales	1,332.6	802.9	2,135.5
Dealer gross inflows	1,332.8		1,332.8

Table 2 – Assets under Management and Advisement

(\$ millions) (unaudited)	July 2025	June 2025	% Change Last Month
Wealth Management			
IG Wealth Management			
Assets under management	131,109	129,526	1.2%
Other assets under advisement	17,316	17,138	1.0%
Assets under advisement	148,425	146,664	1.2%
Asset management			
Mackenzie Investments			
Mutual funds	63,220	62,488	1.2%
ETFs	8,959	8,682	3.2%
Investment funds	72,179	71,170	1.4%
Institutional SMA	13,038	12,023	8.4%
Sub-advisory to Canada Life	54,240	54,032	0.4%
Total Institutional SMA	67,278	66,055	1.9%
Total third party assets under management	139,457	137,225	1.6%
Sub-advisory and AUM to Wealth Management	88,187	87,352	1.0%
Total	227,644	224,577	1.4%
ETF's distributed to third parties	8,959	8,682	3.2%
ETF's held within IGM managed products	10,209	10,047	1.6%
Total ETFs	19,168	18,729	2.3%
Total			
Assets under management	270,566	266,751	1.4%
Other assets under advisement	17,316	17,138	1.0%
Assets under management and advisement	287,882	283,889	1.4%

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⁾

130,369

17,282

147,651

Asset Management

Mackenzie Investments

Mutual funds
ETFs
Investment funds

62,906

8,835

71,741

Institutional SMA
Sub-advisory to Canada Life
Total Institutional SMA

12,531

54,135

66,666

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

138,407

87,762

226,169

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

8,835

10,114

18,949

Total

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

268,776

17,282

286,058

- 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 \$147,545 million.
- 3 During July 2025, Mackenzie onboarded a previously announced institutional award of \$614 million. Additionally, there were net purchases of \$151 million during July 2025 within the suite of products that Mackenzie sub-advises to where we disclosed outflows of \$320 million in April 2025.

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 \$288 billion in total assets under management and advisement as of July 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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