

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

**Winnipeg, July 4, 2025:** [IGM Financial Inc.](#) (IGM) (TSX: IGM) today reported **record high** total assets under management and advisement of \$283.9 billion at June 30, 2025, up 12.5% from \$252.4 billion at June 30, 2024. Total consolidated net inflows were \$330 million during June 2025.

### JUNE HIGHLIGHTS

**IGM Financial – Record high** assets under management & advisement were \$283.9 billion up from \$278.8 billion in the prior month. Investment fund net sales were \$283 million up from net redemptions of \$509 million in June 2024. Total net inflows were \$330 million up from net outflows of \$534 million in June 2024.

**IG Wealth Management (IGWM) – Record high** Assets under advisement were \$146.7 billion up from \$143.7 billion in the prior month. Investment fund net sales were \$181 million up from net redemptions of \$216 million in June 2024. Total net inflows were \$245 million up from net inflows of \$21 million in June 2024. **Record high** June 2025 gross inflows of \$1.4 billion up from \$1.2 billion in June 2024.

**Mackenzie Investments – Record high** assets under management were \$224.6 billion up from \$221.0 billion in the prior month. Investment fund net sales were \$102 million up from net redemptions of \$293 million in June 2024. Total net sales of \$85 million up from net redemptions of \$555 million in June 2024.

**Table 1 - Gross and Net Flows**

Please see [www.igmfinancial.com](http://www.igmfinancial.com) for file with trended history.

	Wealth Management	Asset Management	IGM
(\$ millions) (unaudited)	IG Wealth Management	Mackenzie Investments	Financial
<b>For the month ended June 30, 2025</b>			
<b>Net flows</b>			
Mutual fund net sales	181.0	(142.6)	38.4
ETF net creations		244.9	244.9
Investment fund net sales	181.0	102.3	283.3
Institutional SMA net sales		(17.8) <sup>(1)</sup>	(17.8)
Managed asset net sales	181.0	84.5	265.5
Other net flows	64.3		64.3
<b>Net flows</b>	<b>245.3</b>	<b>84.5</b>	<b>329.8</b>
<b>Gross flows</b>			
Mutual fund gross sales	1,219.4	662.4	1,881.8
Dealer gross inflows	1,363.6		1,363.6

**Table 2 – Assets under Management and Advisement**

(\$ millions) (unaudited)	June 2025	May 2025	% Change Last Month
<b>Wealth Management</b>			
<b>IG Wealth Management</b>			
Assets under management	129,526	126,845	2.1%
Other assets under advisement	17,138	16,834	1.8%
Assets under advisement	146,664	143,679	2.1%
<b>Asset management</b>			
<b>Mackenzie Investments</b>			
Mutual funds	62,488	61,459	1.7%
ETFs	8,683	8,305	4.6%
Investment funds	71,171	69,764	2.0%
Institutional SMA	12,023	11,630	3.4%
Sub-advisory to Canada Life	54,031	53,741	0.5%
Total Institutional SMA	66,054	65,371	1.0%
Total third party assets under management	137,225	135,135	1.5%
Sub-advisory and AUM to Wealth Management	87,352	85,820	1.8%
Total	224,577	220,955	1.6%
ETF's distributed to third parties	8,683	8,305	4.6%
ETF's held within IGM managed products	10,046	9,761	2.9%
Total ETFs	18,729	18,066	3.7%
<b>Total</b>			
Assets under management	266,751	261,980	1.8%
Other assets under advisement	17,138	16,834	1.8%
Assets under management and advisement	283,889	278,814	1.8%

**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<sup>(2)</sup>

124,484  
16,686  

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141,170

**Asset Management**

**Mackenzie Investments**

Mutual funds  
ETFs  
Investment funds

60,261  
8,104  

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68,365

Institutional SMA  
Sub-advisory to Canada Life  
Total Institutional SMA

11,649  
52,661  

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64,310

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

132,675  
85,248  

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217,923

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

8,104  
9,445  

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17,549

**Total**

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

257,159  
16,686  

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273,845

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 \$142,276 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 \$284 billion in total assets under management and advisement as of June 30, 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](http://igmfinancial.com)*

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