

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

**Winnipeg, October 3, 2025:** [IGM Financial Inc.](#) (IGM) (TSX: IGM) today reported total assets under management and advisement reached an all-time record high of \$302.6 billion at September 30, 2025, up 14.2% from \$264.9 billion at September 30, 2024. Total consolidated net inflows were \$838 million during September 2025.

### SEPTEMBER HIGHLIGHTS

**IGM Financial** – All-time record high assets under management & advisement were \$302.6 billion up from \$292.6 billion in the prior month. Investment fund net sales were \$396 million up from net redemptions of \$119 million in September 2024. Total net inflows were \$838 million up from net outflows of \$192 million in September 2024.

**IG Wealth Management (IGWM)** – Assets under advisement reached a new milestone of \$155.9 billion up from \$151.0 billion in the prior month. Investment fund net sales were \$191 million up from net sales of \$12 million in September 2024. Total net inflows were \$159 million up from net inflows of \$69 million in September 2024. Gross inflows and gross sales of \$1.3 billion and \$1.4 billion respectively are the strongest September results to date.

**Mackenzie Investments** – Assets under management rose to a historic high of \$239.5 billion up from \$231.5 billion in the prior month. Investment fund net sales were \$205 million up from net redemptions of \$131 million in September 2024. Total net sales of \$679 million up from net redemptions of \$261 million in September 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 September 30, 2025</b>			
<b>Net flows</b>			
Mutual fund net sales	191.1	(64.1)	127.0
ETF net creations		268.6	268.6
Investment fund net sales	191.1	204.5	395.6
Institutional SMA net sales		474.3 <sup>(1)(3)</sup>	474.3
Managed asset net sales	191.1	678.8	869.9
Other net flows	(31.8)		(31.8)
<b>Net flows</b>	<b>159.3</b>	<b>678.8</b>	<b>838.1</b>
<b>Gross flows</b>			
Mutual fund gross sales	1,354.2	829.9	2,184.1
Dealer gross inflows	1,287.1		1,287.1

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

(\$ millions) (unaudited)	September 2025	August 2025	% Change Last Month
<b>Wealth Management</b>			
<b>IG Wealth Management</b>			
Assets under management	137,978	133,479	3.4%
Other assets under advisement	17,906	17,507	2.3%
Assets under advisement	155,884	150,986	3.2%
<b>Asset management</b>			
<b>Mackenzie Investments</b>			
Mutual funds	65,766	64,026	2.7%
ETFs	9,911	9,307	6.5%
Investment funds	75,677	73,333	3.2%
Institutional SMA	14,683	13,606	7.9%
Sub-advisory to Canada Life	56,368	54,650	3.1%
Total Institutional SMA	71,051	68,256	4.1%
Total third party assets under management	146,728	141,589	3.6%
Sub-advisory and AUM to Wealth Management	92,759	89,903	3.2%
Total	239,487	231,492	3.5%
ETF's distributed to third parties	9,911	9,307	6.5%
ETF's held within IGM managed products	11,044	10,425	5.9%
Total ETFs	20,955	19,732	6.2%
<b>Total</b>			
Assets under management	284,706	275,068	3.5%
Other assets under advisement	17,906	17,507	2.3%
Assets under management and advisement	302,612	292,575	3.4%

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

133,017  
17,474  


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150,491

**Asset Management**

**Mackenzie Investments**

Mutual funds  
ETFs  
Investment funds

63,862  
9,185  


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73,047

Institutional SMA  
Sub-advisory to Canada Life  
Total Institutional SMA

13,338  
54,821  


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68,159

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

141,206  
89,538  


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230,744

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

9,185  
10,394  


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19,579

**Total**

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

274,223  
17,474  


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291,697

<sup>1</sup> Excludes sub-advisory to Canada Life and the Wealth Management segment.

<sup>2</sup> 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 \$150,228 million.

<sup>3</sup> During September 2025, Mackenzie onboarded an institutional mandate of \$532 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 \$303 billion in total assets under management and advisement as of September 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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