IGM Financial

2025 CDP Corporate Questionnaire

Module 1: Introduction

1.1 In which language are you submitting your response?

English

1.2 Select the currency used for all financial information disclosed throughout your response.

CDP encourages organizations to report financial figures associated with dependencies, impacts, risks, and opportunities. Establishing a single currency will facilitate the collection of comparable financial information. This will benefit investors and other data users when assessing the costs and benefits reported by your organization.

Canadian Dollars

1.3 Provide an overview and introduction to your organization.

This introductory information about your organization helps data users to understand your responses in the context of your business activities and sector as well as their connection to environmental issues and corporate strategy.

1 Type of financial institution	2 Organization type	3 Description of organization
Asset manager	Publicly traded organization	IGM Financial Inc. (hereinafter "IGM Financial," "IGM" or "the Corporation") is a leading wealth and asset management company supporting financial advisors and the clients they serve in Canada, and institutional investors globally. IGM primarily provides investment advisory and related services, with $270.4B in assets under management (AUM) and assets under advisement (AUA) (together "AUM&A") at December 31, 2024 (AUM was $253.1B). IGM's activities are carried out principally through IG Wealth Management ("IG") and Mackenzie Investments ("Mackenzie") and are complemented by strategic positions in wealth managers Rockefeller Capital Management ("Rockefeller") and Wealthsimple Financial Corporation ("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. As at December 31, 2024, the Corporation and its subsidiaries had 3,614 employees. Operations are primarily in Canada (3,571 employees), with international offices in Boston, Dublin, London, Hong Kong, and Beijing (43 employees collectively). **Wealth Management Segment** • This segment reflects the activities of IG and strategic investments focused on providing financial planning and related services to retail clients. IG also offers its clients mortgage loans as part of a full financial planning experience (1% of total revenue). • IG is a retail distribution organization that serves Canadian households delivering personalized financial solutions through a network of 3,136 advisors located across Canada. IG offers an exclusive family of mutual funds and investment vehicles, as well as insurance, securities, mortgage products and other financial services. • As a wealth manager, IG offers investment funds to its retail clients, leveraging the investment management services of top global asset managers including Mackenzie. At December 31, 2024, IG had $140.4B in AUA, which includes $123.2B in AUM related to IG's own investment solutions. Mackenzie managed $83.4B of IG's $123.2B in AUM (or 68% of AUM). • Includes the Corporation's strategic investments in Rockefeller (20.5% interest) and Wealthsimple (27.2% interest). **Asset Management Segment** ▪ This segment reflects the activities of Mackenzie and strategic investments focused on providing investment management services. ▪ Mackenzie provides investment management services to a suite of investment funds (mutual funds, ETFs, alternative investments, private wealth pools, managed solutions) that are distributed through third party dealers and financial advisors, and through institutional advisory mandates to financial institutions, pensions, and other institutional investors. ▪ Mackenzie's total AUM was $213.3B as at December 31, 2024 (includes $83.4B in sub-advisory to IG and $52.9B in sub-advisory to Canada Life). Mackenzie's approach to climate within its sustainable investing processes applies to its third-party clients, as well as assets managed for IG and Canada Life. ▪ Includes the Corporation's strategic investments in ChinaAMC (27.8% interest) and Northleaf Capital (56% non-controlling interest). **Corporate and Other Segment** ▪ This segment primarily represents investments in Great-West Lifeco, Portage Ventures LP and the Corporation's unallocated capital, as well as elimination entries. **Organization Type** The majority (91%) of IGM's revenue is generated from client AUM&A, rather than from other business lines such as insurance or mortgage products. Under the CDP, financial institutions must choose one of four classifications. We selected Asset Manager as the most accurate for IGM. Mackenzie is categorized as an asset manager. While IG operates as a wealth manager, it oversees asset managers who act as sub-advisors for its clients. Therefore, we have also chosen to classify IG as an asset manager, as this best reflects its business model.

1 Type of financial institution	2 Organization type	3 Description of organization
		IG also advises client assets under advisement (AUA) totaling $17.2B, which includes cash, HISA/GICs, FBA accounts managed directly by clients, and third-party mutual funds. These assets represent approximately 6% of IGM's total AUM&A. In these cases, IGM does not hold the ultimate investment decision regarding security selection and allocation. As such, these assets are excluded from our Sustainable Investing policies. **Greenhouse Gas (GHG) Emissions Profile** This report outlines IGM and its operating companies' approach to climate and environmental matters in Canada. We report Scope 1 and 2 GHG emissions, along with relevant Scope 3 emissions (business travel, upstream leased assets, and financed emissions). As an asset manager, most of our emissions come from investments. Learn more: igmfinancial.com/corporate-sustainability See section 13.2 for additional information and cautionary language regarding this disclosure.

1.4 State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

This question allows for the establishment of a clear temporal context, enabling consistent year-to-year comparisons and assessments of an organization's environmental progress. It enhances transparency and accountability and aids data users in interpreting your responses in relation to the reported timeframe.

1 End date of reporting year	2 Alignment of this reporting period with your financial reporting period	3 Indicate if you are providing emissions data for past reporting years	4 Number of past reporting years you will be providing Scope 1 emissions data for	5 Number of past reporting years you will be providing Scope 2 emissions data for	6 Number of past reporting years you will be providing Scope 3 emissions data for
12/31/2024	Yes	No	NA	NA	NA

1.4.1 What is your organization's annual revenue for the reporting period?

$3,385,600,000

1.5 Provide details on your reporting boundary.

This question helps data users interpret how your responses relate to your business operations. Your response to this question defines the set of entities (companies, businesses, other groups, etc.) that you are providing data for in the CDP questionnaire.

1 Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?	2 How does your reporting boundary differ to that used in your financial statement?
Yes	NA

1.6 Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN codes and other market identifiers are used globally in the identification of securities such as bonds, futures, and stocks. Providing your organization's unique identifier increases the transparency of your response.

1 Unique identifier	2 Does your organization use this unique identifier?	3 Provide your unique identifier
ISIN code - bond	No	NA
ISIN code - equity	Yes	CA4495861060
CUSIP number	No	NA

1 Unique identifier	2 Does your organization use this unique identifier?	3 Provide your unique identifier
Ticker symbol	Yes	IGM.TO
SEDOL code	No	NA
LEI number	Yes	254900RYHLVJNTUFDA95
D-U-N-S number	No	NA
Other, unique identifier	No	NA

1.7 Select the countries/areas in which you operate.

This question helps data users interpret how your responses relate to your operations across different geographical areas. Ensuring precise country selection in this question enhances the overall accuracy of reporting throughout the questionnaire.

Canada

1.9 What was the size of your organization based on total assets value at the end of the reporting period?

This question helps data users interpret how your responses relate to your operations by providing context on your financing and/or activities disclosed via CDP in relation to your total activities.

$270,367,000,000

1.10 Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

To interpret your disclosure, it is important that data users understand what type of financial institution your organization is and, accordingly, what financial industry activities your organization performs and/or engages in that are relevant for this disclosure. This also enables data users to make more accurate cross-organizational and cross-industry comparisons.

0 Portfolio	1 Activity undertaken	2 Insurance types underwritten	3 Reporting the portfolio value and % of revenue associated with the portfolio	4 Portfolio value based on total assets	5 % of Revenue	6 Type of clients	7 Industry sectors your organization lends to, invests in, and/or insures
Investing (Asset manager)	Yes	NA	Yes, both the portfolio value and the % of revenue associated with it	$253,147,000,000	91%	• Asset owners • Institutional investors • Family offices / high net worth individuals • Retail clients • Corporate and institutional clients (companies)	• Apparel • Biotech, health care & pharma • Food, beverage & agriculture • Fossil Fuels • Hospitality • Infrastructure • International bodies • Manufacturing • Materials • Power generation • Retail • Services • Transportation services

1.24 Has your organization mapped its value chain?

This question allows data users to understand the extent to which your organization has visibility into different parts of its value chain, to facilitate activities such as effective risk management, traceability, and supplier engagement. Additionally, responses to this question will help data users interpret the supplier coverage reported across the rest of your responses regarding action in your value chain.

1 Value chain mapped	2 Value chain stages covered in mapping	3 Highest supplier tier mapped	4 Highest supplier tier known but not mapped	5 Portfolios covered in mapping	6 Description of mapping process and coverage	7 Primary reason for not mapping your upstream value chain or any value chain stages	8 Explain why your organization has not mapped its upstream value chain or any value chain stages
Yes, we have mapped or are currently in the process of mapping our value chain	Upstream value chain Portfolio	Tier 1 suppliers	Tier 2 suppliers	Investing (Asset manager)	<u>Upstream value chain</u> IGM undertook a mapping of its upstream value chain to identify where climate-related risks and opportunities are most likely to arise. This involved analyzing key business segments, critical relationships with suppliers and customers, essential inputs like IT infrastructure, and geographic areas of operation that may be vulnerable to climate impacts or regulatory changes. To support this, IGM collects climate-related data from Tier I suppliers and integrates ESG considerations into procurement decisions through its Procurement Policy and sustainable procurement program. We map Tier 1 suppliers and request their GHG emissions and climate-related risks to inform supplier evaluations. During the RFP process, we ask Tier I suppliers to disclose their climate and environmental plans. <u>Portfolio</u> Mackenzie maps its portfolio to facilitate investment process risk management, engagement and product construction. a) Investment process: Mackenzie investment teams mainly use Sustainalytics to identify and evaluate risks and opportunities arising from land use and biodiversity, effluents and waste, energy use, GHG emissions, water use and environmental supply chain incidents. Where deemed material to an investment fund or strategy, risks and opportunities are integrated into the investment process. b) Engagement: Mackenzie focuses on the top 100 companies contributing to listed equities' investment emissions. To inform engagement, SASB is used to identify industry risks and the MSCI Climate module is used to assess historical GHG emissions and portfolio temperature alignment to identify the highest emitters. Other frameworks are used such as the Transition Pathway Initiative, Science Based Targets Initiative, and Climate Action 100+. Mackenzie engages with companies to manage transition risks rather than divesting, provided the investment thesis remains attractive. c) Product construction: Mackenzie's Greenchip boutique maps companies at the forefront of the energy transition using MSCI tools, including companies creating and distributing clean energy such as solar, wind, batteries, biomaterial and beyond. The fixed income team uses MSCI tools to map companies that meet criteria related to ESG-labelled or use of proceeds debt green bond criteria. We also map the IG mortgage finance portfolio's exposure to acute physical climate-related risks such as flood and wildfires that could affect the value of homes where mortgage loans are provided.	NA	NA

1.24.1 Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

Mapping plastics in the value chain is the first step for organizations to increase awareness of how plastics are produced, commercialized, used, and disposed of. This allows organizations to understand their plastics-related impacts on the environment and society, their exposure to plastics-related business risks, and how to reduce plastic waste and pollution. Information on plastics mapping gives data users confidence in the accuracy and thoroughness of information reported on plastics impacts, risks, targets, and other metrics.

1 Plastics mapping	2 Portfolios covered in mapping	3 Primary reason for not mapping your plastics in your value chain	4 Explain why your organization has not mapped plastics in your value chain
Yes, we have mapped or are currently in the process of mapping plastics in our value chain	Investing (asset manager)	NA	NA

Module 2: Identification, assessment, and management of dependencies, impacts, risks, and opportunities

2.1 How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Understanding organizations' definitions of time horizons allows data users to contextualize the different timescales at which organizations consider environmental issues in the identification, assessment, and management of dependencies, impacts, risks, and opportunities, and how this informs their business strategy and financial planning.

1 Time horizon	2 From (years)	3 Is your long-term time horizon open ended?	4 To (years)	5 How this time horizon is linked to strategic and/or financial planning
Short-term	0	NA	2	Short-term time horizon aligns with our risk rating methodology which considers risk events that are likely to occur once in a zero to two-year period. The time horizon aligns to our annual financial planning process.
Medium-term	3	NA	5	The medium-term horizon aligns with our risk rating methodology which considers risk events that are likely to occur once in a three to five-year period. The five-year time horizon aligns with our strategic planning process.
Long-term	6	No	20	The long-term horizon aligns with our risk rating methodology which considers risk events that are likely to occur once in a six to 20-year period.

2.2 Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

Dependencies and impacts on the environment can result in changes to the capacity of nature to provide social and economic functions. Additionally, it is essential to identify, assess, and manage dependencies and impacts on the environment in order to assess effectively the risks and opportunities of an organization. This question allows data users to gauge the organization's awareness of its own environmental dependencies and impacts.

Process in place	Dependencies and/or impacts evaluated in this process	Primary reason for not evaluating dependencies and/or impacts	Explain why you do not evaluate dependencies and/or impacts and describe any plans to do so in the future
Yes	Both dependencies and impacts	NA	NA

2.2.1 Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

For many organizations, environmental issues pose significant challenges, now and in the future. This question establishes whether the organization has a process for identifying, assessing, and managing environmental issues so that data users may gauge the organization's awareness of its own environmental risks and opportunities.

Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?	Primary reason for not evaluating risks and/or opportunities	Explain why you do not evaluate risks and/or opportunities and describe any plans to do so in the future	Explain why you do not have a process for evaluating both risks and opportunities that is informed by a dependencies and/or impacts process
Yes	Both risks and opportunities	Yes	NA	NA	NA

2.2.2 Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Organizations that have established a comprehensive, recurring procedure to identify, assess, and manage environmental dependencies, impacts, risks, and opportunities across their value chain and over a range of time-horizons will be better equipped to handle longer-term uncertainties and liabilities, as well as capitalize on opportunities. This question indicates to data users how robust an organization's assessment process is.

1 Environ-mental issue	2 Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue	3 Value chain stages covered	4 Coverage	5 Supplier tiers covered	6 Type of assessment	7 Frequency of assessment	8 Time horizons covered	9 Integration of risk management process	10 Location-specificity used	11 Tools and methods used	12 Risk types and criteria considered	13 Partners and stakeholders considered	14 Has this process changed since the previous reporting year?	15 Further details of process
Climate change	Dependencies Impacts Risks Opportunities	Direct operations Upstream Value chain	Partial	Tier 1 suppliers	Qualitative only	More than once a year	Short-term Medium-term Long-term	Integrated into multi-disciplinary organization-wide risk management process	National	Enterprise Risk Management Desk-based research Materiality assessment Partner/ Stakeholder Consultation / analysis Scenario Analysis	• Changes to national legislation • Impact on human health • Increased partner and stakeholder concern and partner and stakeholder negative feedback • Flood (coastal, fluvial, pluvial, ground water • Heat waves • Heavy precipitation • Storms • Changing precipitation patterns and types • Changing temperature • Increased severity of extreme weather events	Customers Employees Local communities Suppliers Regulators	No	[See next page table for details]
Forests Water Plastics	Risks Opportunities Impacts	Direct operations Upstream value chain	Partial	Tier 1 suppliers	Qualitative only	As important matters arise	Short-term Medium-term	Integrated into multi-disciplinary organization-wide risk management process	Local	Desk-based research Partner / Stakeholder consultation / analysis	• Water stress • Change in land-use • Increased partner and stakeholder concern and partner and stakeholder negative feedback • Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)	Suppliers Employees	No	[See next page table for details]

1 Environmental Issue	16 Further details of process
Climate change	IGM integrates climate-related risk management into our overall risk management processes. The Risk Management Department oversees the identification and assessment of short, medium, and long-term risks including analysis and reporting on these risks relative to risk appetite. Risks are evaluated based on the likelihood and severity of the impact of the risk event considering financial, reputational, operational, and regulatory impacts. Each risk category is assessed to determine whether these risks could have a substantive financial or strategic impact. Risks with a financial impact in excess of $100MM at the consolidated IGM level are defined as moderate high risk with major impact and are therefore substantive. Substantive risks may also have a moderate high impact on the reputation or brand of the company that could threaten future viability, or may have other impacts to strategy, operations, or legal/regulatory risks. The Risk Management team works with the business to mitigate, transfer, accept or control risks where relevant. **Direct Operations** We consider climate change dependencies, impacts, risks, and opportunities (DIROs) in our direct operations where relevant, focusing on regulations, government incentives, reputational impacts, and weather events affecting our properties/business operations and disclosures. We assess risks such as acute and chronic physical risks, policy, market, reputation, technology, and liability risks. Criteria include changes in legislation, health impacts, stakeholder concerns, and the impact of various weather events. For example, we address changing stakeholder expectations for climate-related disclosures to mitigate any impact on our reputation. Our 2024 Sustainability Report aligns with TCFD recommendations, and our Climate Position Statement focuses on investing in a greener economy, collaborating for the transition, and aligning corporate plans to the transition. While important, we determined these risks would be minimal compared to our investment portfolio. **Upstream Value Chain** We consider climate change DIROs in our upstream activities, where relevant, focusing on regulations, government incentives, reputational impacts, and market changes. Risks include policy, market, reputation, technology, and liability risks. Criteria include changes in legislation, stakeholder concerns, and the availability and cost of sustainable materials. For example, in our upstream value chain, we have considered the possible risks of not being able to meet our carbon neutral commitment in our operations (energy and travel) if our third-party suppliers cannot provide renewable energy in a cost effective and timely manner. While important, these supply chain risks were not deemed to be substantive given our small operational footprint. We also look to reduce the emissions of our operations over time to reduce the need for carbon offsets. We request information from Tier I suppliers on their greenhouse gas emissions and climate-related risks to inform our procurement policies. Our Procurement Policy and sustainable procurement program ensure ESG criteria are considered in supplier evaluations.
Forests Water Plastics	IGM integrates broader environmental risk management into our overall risk management processes. The Risk Management Department oversees the identification and assessment of short, medium, and long-term risks including analysis and reporting on these risks relative to risk appetite. Risks are evaluated based on the likelihood and severity of the impact of the risk event considering financial, reputational, operational, and regulatory impacts. Each risk category is assessed to determine whether these risks could have a substantive financial or strategic impact. Risks with a financial impact in excess of $100MM at the consolidated IGM level are defined as moderate high risk with major impact and are therefore substantive. Substantive risks may also have a moderate, high impact on the reputation or brand of the company that could threaten future viability, or may have other impacts to strategy, operations, or legal/regulatory risks. The Risk Management team works with the business to mitigate, transfer, accept or control risks where relevant. **Direct Operations** We consider forest, water and plastics-related risks, opportunities and impacts in our direct operations, especially in light of changing land-use and reputational issues related to stakeholder expectations. For example, over the years, we have reduced the impact of our direct operations on forests, with more than 95% of our business now conducted digitally having eliminated almost all paper and cheques related to clients and other institutions. We also committed to driving employee engagement on environmental issues, which included more than 650 trees planted in 2024 by our employees in Winnipeg and Mississauga. We also began phasing out single-use items across our office kitchenettes and cafes and replacing bathroom paper towels with highly hygienic, energy-efficient hand dryers. We also implement water conservation practices at our offices as part of our office modernization strategy as well as waste management practices that include plastics. While important, forest-, water-, and plastics-related environmental risks would be minimal given our relatively small operational footprint compared to our investment portfolio. **Upstream Value Chain** We have a Procurement Policy and sustainable procurement program to ensure we consider environmental impacts, including forest-, water- and plastics-related impacts, when sourcing, selecting and managing suppliers to meet our needs and mitigate potential risks. Our sustainable procurement program applies a minimum weighting factor of 20% for sustainability criteria in evaluating requests for proposals.

2.2.4 Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

Dependencies and impacts on the environment can result in changes to the capacity of nature to provide social and economic functions. Additionally, it is essential for financial institutions to identify, assess, and manage dependencies and impacts on the environment in order to assess effectively the risks and opportunities related to their various portfolio activities. This question allows data users to gauge the organization's awareness of its own environmental dependencies and impacts.

1 Portfolio	2 Process in place covering this portfolio	3 Dependencies and/or impacts related to this portfolio evaluated in this process	4 Primary reason for not evaluating dependencies and/or impacts related to this portfolio	5 Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future
Investing (Asset manager)	Yes	Both dependencies and impacts	NA	NA

2.2.5 Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

For many organizations, environmental issues pose significant challenges, now and in the future. This question establishes whether the financial institution has a process for identifying, assessing, and managing environmental issues related to their various portfolio activities so that data users may gauge the organization's awareness of its own environmental risks and opportunities.

1 Portfolio	2 Process in place covering this portfolio	3 Risks and/or opportunities related to this portfolio are evaluated in this process	4 Is this process informed by the dependencies and/or impacts process?	5 Primary reason for not evaluating risks and/or opportunities related to this portfolio	6 Explain why you do not evaluate risks and/or opportunities related to this portfolio and describe any plans to do so in the future	7 Explain why you do not have a process for evaluating both risks and opportunities related to this portfolio that is informed by a dependencies and/or impacts process
Investing (asset manager)	Yes	Both risks and opportunities	Yes	NA	NA	NA

2.2.6 Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

This question and any questions dependent on it are currently locked and cannot be responded to. CDP will communicate when these questions are available to respond to. Financial institutions that have established a comprehensive, recurring procedure to identify, assess, and manage environmental dependencies, impacts, risks, and opportunities across all their portfolios and over a range of time-horizons will be better equipped to handle longer-term uncertainties and liabilities, as well as capitalize on opportunities. This question indicates to data users how robust a financial institution's assessment process is.

1 Portfolio	2 Environ-mental issue	3 Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio	4 % of portfolio covered by the assessment process in relation to total portfolio value	5 Type of assessment	6 Industry sectors covered by the assessment	7 Frequency of assessment	8 Time horizons covered	9 Integration of risk management process	10 Location-specificity used	11 Tools and methods used	12 Risk type and criteria considered	13 Partners and stakeholders considered	14 Further details of process
Investing (asset manager)	Climate change	Dependencies Impacts Risks	79.84%	Qualitative and Quantitative	• Apparel • Biotech, health care & pharma • Food, beverage & agriculture	More than once a year	Short-term Medium-term Long-term	Integrated into multi-disciplinary organization-wide risk	Not location specific	External consultants Internal tools / methods	Carbon pricing mechanisms	Customers NGOs Regulators	The process for identifying, assessing, and managing environmental dependencies, impacts, risks and/or opportunities (DIROs) is conducted for the 95% of the Mackenzie asset management portfolio covering

1 Portfolio	2 Environ-mental issue	3 Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio	4 % of portfolio covered by the assessment process in relation to total portfolio value	5 Type of assessment	6 Industry sectors covered by the assessment	7 Frequency of assessment	8 Time horizons covered	9 Integration of risk management process	10 Location-specificity used	11 Tools and methods used	12 Risk type and criteria considered	13 Partners and stakeholders considered	14 Further details of process
		Opportunities			• Fossil Fuels • Hospitality • Infrastructure • International bodies • Manufacturing • Materials • Power generation • Retail • Services • Transportation services			assessment process		Portfolio temperature alignment The Transition Pathway Initiative (TPI) Other, please specify: MSCI utility data management system for its Real Property Fund.	Changes to international law and bilateral agreements Changes to national legislation Poor coordination between regulatory bodies Poor enforcement of environmental regulation Impact on human health Increased partner and stakeholder concern and partner and stakeholder negative feedback Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g., GHG emissions, deforestation & conversion, water stress) Changing customer behavior Flood (costal, fluvial, pluvial, ground water) Wildfires		approximately 75% of IGM's total portfolio value. The Sustainability Center of Excellence (COE) supports investment teams in identifying, assessing, and managing DIROs at least annually, both at the fund and portfolio levels. For teams most exposed to transition risks and climate impacts—such as Greenchip, Resources, and Corporate Bonds—the assessment process is well integrated into their investment approach, with oversight and reporting provided by the Sustainability COE. Other investment teams that are deemed less exposed to climate-related risks by the nature of their portfolio rely more heavily on the Sustainability COE for analysis. MSCI is used to assess historical GHG emissions data, and we introduced the portfolio temperature alignment tool. Investment teams may also use other sources and frameworks such as the Transition Pathway Initiative, Science Based Targets Initiative, and Climate Action 100+ to assess future transition risks. Generally, engagement is favoured over exclusion, and we engage with companies to enable investees to de-risk, as long as the investment thesis is still attractive. Where an investee, industry, or sectoral shift is likely to impact numerous funds or investment teams, the DIROs are identified and actioned by the Sustainability COE. For example, the Mackenzie Top 100

1 Portfolio	2 Environ-mental issue	3 Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio	4 % of portfolio covered by the assessment process in relation to total portfolio value	5 Type of assessment	6 Industry sectors covered by the assessment	7 Frequency of assessment	8 Time horizons covered	9 Integration of risk management process	10 Location-specificity used	11 Tools and methods used	12 Risk type and criteria considered	13 Partners and stakeholders considered	14 Further details of process
											Other market, please specify: Any risks or opportunities deemed to be material for the portfolio company or industry as per SASB.		Emitters program is designed to identify and engage companies that may have negative impacts across a number of portfolios requiring targeted engagement to ensure they are addressing the risks. Within the IG mortgage finance portfolio, representing a value of mortgages serviced of $6.8B as at Dec 31, 2024, the process includes assessing acute physical climate-related risks such as flood and wildfires that can affect the value of homes where we have provided mortgage loans. Losses to date have been nil given the diversification of our portfolio and that clients are typically in more protected major urban areas. See section 13.2 for additional information and cautionary language regarding this disclosure.
Investing (asset manager)	Forests	Risks	7.74%	Qualitative only	• Apparel • Biotech, health care & pharma • Food, beverage & agriculture • Fossil Fuels • Hospitality • Infrastructure • International bodies • Manufacturing • Materials • Power generation • Retail	As important matters arise	Short-term Medium-term	A specific environmental risk assessment process	Site specific	Risk models	Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g., GHG emissions, deforestation & conversion, water stress) Increased partner and stakeholder concern and partner and stakeholder negative feedback	Customers Local communities	Anchored by our Sustainable Investing Policy at Mackenzie, we ensure risk assessment due diligence processes are in place to identify, monitor and mitigate environmental risks and opportunities that are, or could become material to long-term performance. Where considered material across industries, geographies and time, forest-related risks, opportunities, dependencies and impacts are identified, monitored and mitigated, as relevant, based on the professional judgement of our sub-advisors regarding material drivers of value.

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Portfolio	Environ-mental issue	Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio	% of portfolio covered by the assessment process in relation to total portfolio value	Type of assessment	Industry sectors covered by the assessment	Frequency of assessment	Time horizons covered	Integration of risk management process	Location-specificity used	Tools and methods used	Risk type and criteria considered	Partners and stakeholders considered	Further details of process
					• Services • Transportation services						Other market, please specify: Any risks or opportunities deemed to be material for the portfolio company or industry.		In addition to integrating sustainability factors into the mainstream investment processes for our Funds, we also employ a screening strategy in the IG Mackenzie Betterworld SRI Fund, IG Climate Action Portfolios, and thematic and impact funds available via our Approved Products List. See section 13.2 for additional information and cautionary language regarding this disclosure.
Investing (asset manager)	Water	Risks	7.74%	Qualitative only	• Apparel • Biotech, health care & pharma • Food, beverage & agriculture • Fossil Fuels • Hospitality • Infrastructure • International bodies • Manufacturing • Materials • Power generation • Retail • Services • Transportation services	As important matters arise	Short-term Medium-term	A specific environmental risk assessment process	Site specific	Risk models Other: Sustainability benchmarks	Stakeholder conflicts concerning water resources at a basin/catchment level Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g., GHG emissions, deforestation & conversion, water stress) Increased difficulty in obtaining operations permits Increased partner and stakeholder concern and partner and stakeholder negative feedback Other market, please specify: Any risks or opportunities deemed	Customers Local communities	Anchored by our Sustainable Investing Policy at Mackenzie, we ensure risk assessment due diligence processes are in place to identify, monitor and mitigate environmental risks and opportunities that are, or could become material to long-term performance. Where considered material across industries, geographies and time, water-related risks, opportunities, dependencies and impacts are identified, monitored and mitigated, as relevant, based on the professional judgement regarding material drivers of value. In addition to integrating sustainability factors into the mainstream investment processes for our Funds, we also employ a screening strategy in the IG Mackenzie Betterworld SRI Fund, IG Climate Action Portfolios, and thematic and impact funds available via our Approved Products List. The screening strategy includes water-related factors, where relevant to the product development process, which is always evolving to meet our clients' needs.

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Portfolio	Environ-mental issue	Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio	% of portfolio covered by the assessment process in relation to total portfolio value	Type of assessment	Industry sectors covered by the assessment	Frequency of assessment	Time horizons covered	Integration of risk management process	Location-specificity used	Tools and methods used	Risk type and criteria considered	Partners and stakeholders considered	Further details of process
											to be material for the portfolio company or industry.		Water-related risks are also considered in the context of our real property fund. Managed by GWL Realty Advisors, the real property fund is part of a water conservation program with clearly defined water reduction goals and strategies based on industry benchmarks. See section 13.2 for additional information and cautionary language regarding this disclosure.

2.2.7 Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

Nature-related disclosures should be integrated with other business and sustainability-related disclosures, whenever possible, to provide report users with an integrated and holistic picture of the organization's financial position and prospects. Integration of climate- and nature-related disclosures is of particular importance. It is important that any alignment, synergies, contributions and possible trade-offs between climate and nature are clearly identified. This question demonstrates that assessing the interconnections between environmental dependencies, impacts, risks and opportunities is part of the organization's assessment process.

1	2	3	4
Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed	Description of how interconnections are assessed	Primary reason for not assessing interconnections between environmental dependencies, impacts, risks and/or opportunities	Explain why you do not assess the interconnections between environmental dependencies, impacts, risks and/or opportunities
Yes	As a wealth and asset manager, we recognize the importance of understanding and assessing the interconnections between environmental dependencies, impacts, risks, and opportunities (DIROs). **Risk and Opportunities** Under IGM's risk management framework, IGM and its subsidiaries identify and prioritize risk exposures (including those pertaining to the environment) and develop risk mitigation strategies to address these risk exposures to ensure that they are addressed in a proactive and timely manner. Our risk management framework is regularly reviewed and updated to reflect evolving environmental conditions and regulatory requirements. We also assess opportunities for the business as part of our annual strategic and financial planning processes. In 2024, we started building a process to formally measure the financial materiality of climate-related risks and opportunities to align with the new IFRS S1 and S2 standards. This will allow us to make more informed decisions, manage our risks and opportunities more effectively, and create more positive impact.	NA	NA

1 Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed	2 Description of how interconnections are assessed	3 Primary reason for not assessing interconnections between environmental dependencies, impacts, risks and/or opportunities	4 Explain why you do not assess the interconnections between environmental dependencies, impacts, risks and/or opportunities
	Dependencies and Impacts Under GRI reporting, we consider the most significant impacts IGM has on the economy, environment, and people, and how these items also impact our business. This includes evaluating the carbon footprint, waste generation, water usage, and other environmental impacts of the companies we invest in. We also evaluate our dependencies on natural resources and ecosystem services. This includes understanding our direct and indirect consumption of water, energy, and other resources, and the potential impacts of resource scarcity on our operations and investments. We also engage with our stakeholders, including clients, employees, regulators, and the communities in which we operate, to understand their environmental concerns and expectations. When creating new products and service for our clients, we informally consider the potential for both positive and negative environmental and societal impacts, as well as the financial risks and opportunities.		

2.2.8 Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

Considering environmental information about clients/investees in the initial phases of a financial institution's assessment of dependencies, impacts, risks, and opportunities and/or as part of their due diligence process helps data users and the organization understand their value chain's exposure to environmental risks and opportunities. This question helps attest to the robustness of an organization's assessment of environmental issues to data users.

Portfolio	We consider environmental information	Explain why you do not consider environmental information
Investing (asset manager)	Yes	NA

2.2.9 Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Considering environmental information about clients/investees in the initial phases of a financial institutions' assessment of dependencies, impacts, risks, and opportunities and/or as part of their due diligence process helps data users and the organization understand their value chain's exposure to environmental risks and opportunities. Data users are interested in what information financial institutions consider, about which clients/investees, and whether that is enough for them to make informed lending, investment and/or insurance underwriting decisions and thus mitigate environmental risks.

1 Portfolio	2 Environmental issues covered	3 Type of environmental information considered	4 Process through which information is obtained	5 Industry sectors covered by due diligence and/or risk assessment process	6 % of portfolio covered by the process in relation to total portfolio value	7 Total portfolio value covered by the process
Investing (Asset manager)	Climate change	• Emissions data • Energy usage data • Emissions reduction targets • Climate transition plans • TCFD disclosures	• Directly from the client / investee • From an ntermediary or business partner • Data provider • Public data sources	• Apparel • Biotech, health care & pharma • Food, beverage & agriculture • Fossil Fuels • Hospitality • Infrastructure	80%	[auto-calculated] $202B

1 Portfolio	2 Environmental issues covered	3 Type of environmental information considered	4 Process through which information is obtained	5 Industry sectors covered by due diligence and/or risk assessment process	6 % of portfolio covered by the process in relation to total portfolio value	7 Total portfolio value covered by the process
		• Other, please specify: Transition CAPEX and Physical Climate Risk (flood and wildfire)		• International bodies • Manufacturing • Materials • Power generation • Retail • Services • Transportation services		
Investing (asset manager)	Forests	• CDP questionnaire response • TNFD disclosures • Scope and content of forests policy • Commitment to eliminate deforestation and conversion of other natural ecosystems	• From an intermediary or business partner • Data provider • Public data sources	• Apparel • Biotech, health care & pharma • Food, beverage & agriculture • Fossil Fuels • Hospitality • Infrastructure • International bodies • Manufacturing • Materials • Power generation • Retail • Services • Transportation services	8%	[auto-calculated] $19.6B
Investing (asset manager)	Water	• CDP questionnaire response • CDP scores • TNFD disclosures • Scope and content of water policy • Water withdrawal and/or consumption volumes	• From an intermediary or business partner • Data provider • Public data sources	• Apparel • Biotech, health care & pharma • Food, beverage & agriculture • Fossil Fuels • Hospitality • Infrastructure • International bodies • Manufacturing • Materials • Power generation • Retail • Services • Transportation services	8%	[auto-calculated] $19.6B

2.4 How does your organization define substantive effects on your organization?

Indicators and thresholds employed to define which effects on the organization are considered substantive can differ among disclosers depending on their sector, value chain, or geography. Therefore, outlining clear definitions on how organizations determine potential effects as substantive provides critical context to data users. This question increases transparency and improves clarity as to what the discloser deems to be a substantive effect on their organization.

1 Effect type	2 Type of definition	3 Indicator used to define substantive effect	4 Change to indicator	5 % change to indicator	6 Absolute increase/ decrease figure	7 Metrics considered in definition	8 Application of definition
Risks	Quantitative Qualitative	Revenue	Absolute decrease	NA	$100MM	• Frequency of effect occurring • Time horizon over which the effect occurs • Likelihood of effect occurring • Other, please specify: Financial impact	IGM defines a substantive risk as a moderate high risk that could have a major impact on business objectives. They may not be as damaging/impactful as high risks, but they still pose a significant threat. • Frequency of Effect Occurring: Every 2 years (will probably occur in most circumstances) • Time Horizon: Short (0-2 years), Medium (3-5 years) and Long-term (6-20 years) • Likelihood of effect occurring: Likely with 50-80% probability • Financial Impact: $100-200MM Risk definitions are reviewed at least every two years in line with the review of the corporate risk management framework.
Opport-unities	Quantitative Qualitative	Revenue	Absolute Increase	NA	$50MM	• Frequency of effect occurring • Time horizon over which the effect occurs • Likelihood of effect occurring • Other, please specify: Financial impact	IGM defines a substantive opportunity as an opportunity that could have a major impact on business objectives. • Frequency of Effect Occurring: Every 2 years (will probably occur in most circumstances) • Time Horizon: Short (0-2 years), Medium (3-5 years) and Long-term (6-20 years) • Likelihood of effect occurring: Likely with 50-80% probability • Financial Impact: $25-50MM of new revenue Opportunity definitions are reviewed at least every two years in line with the risk management definition. Opportunities are assessed as part of business planning and strategy, and a lower financial threshold for opportunities is applied given that this is assessed on a subsidiary level based on planned projects/activities whereby risk is at the IGM company-wide level.

Module 3: Disclosure of risks and opportunities

3.1 Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

It is crucial for investors and data users to understand your organization's risk exposure, especially regarding any environmental risks across your value chain which are anticipated to have substantive effects on your organization. This includes both risks which have already had an effect within the reporting year and risks which may have an effect in the future. If no environmental risks with substantive effects have been identified as part of your assessment, it is equally crucial for data users to understand how and why you have concluded that such risks are not anticipated to affect your organization.

Environmental issue	Environmental risks identified	Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain	Please explain
Climate change	No	Evaluation in progress	Through our Risk Management process, we assess the likelihood and impact of climate risks using a standard set of criteria including financial, reputational, operational, and regulatory/compliance impacts. Climate risks can impact our business operations and upstream (primarily corporate leased real estate and purchasing) and downstream activities (mortgage loans and investment funds). In 2024, we started a process to formally measure the financial materiality of climate-related risks and opportunities to align with the IFRS S1 and S2 standards. This will allow us to make more informed decisions and manage our risks and opportunities more effectively. From an operations standpoint, IGM's hybrid workforce strategy and geographic distribution of offices, data centers, and business continuity locations across Canada, US, Europe, and Asia limits exposure to physical or transition risks with a potential to have a substantive financial or strategic impact. We review IG's mortgage portfolio on an ongoing basis, which includes assessing acute physical climate-related risks such as floods and wildfires that can affect the value of homes where mortgage loans are provided. This year, we conducted scenario analysis on IG's mortgages book with the objective to identify mortgages with high flood and wildfire risks. Diversification, including geographic location of our clients in more protected major urban areas, limits our inherent risk exposure to acute physical risks. At Mackenzie, each boutique investment team is responsible for determining when and how climate transition and physical risks are material, and for incorporating these risks into their investment process. However, further analysis is required to determine whether climate risk has the potential to have substantive financial or strategic impact at the consolidated IGM level.
Forests	No	Insufficient data	We consider forest-related risks, opportunities and impacts in our direct operations and upstream supply chain. While important, forest-related risks would be minimal in our direct operations given our small operational footprint compared to our investment portfolio. Over the years, we reduced the impact of our direct operations on forests, with more than 95% of our business conducted digitally. Our Procurement Policy and sustainable procurement program ensures we consider environmental impacts, including forests, when sourcing, selecting and managing suppliers and mitigating potential risks. Our sustainable procurement program applies a minimum weighting factor of 20% for sustainability criteria in evaluating RFPs. We invest our clients' assets either directly at Mackenzie, or though sub-advisors, in diverse sectors including those with direct or indirect exposure to forest-related issues. Anchored by our Sustainable Investment Policies, both IG and Mackenzie undertake due diligence to identify, monitor and mitigate environmental risks and opportunities that are, or could become material to long-term performance. Internal investment teams or external sub-advisors are responsible for how they integrate risks, including forest-related issues, into their investment processes. This includes risks such as fines, loss of license to operate, supply chain disruption, and loss of revenue due to deforestation and forest degradation. Where considered material across industries, geographies and time, forest-related DIROs are identified, monitored and mitigated, based on the professional judgement of our sub-advisors regarding material drivers of value. We employ a screening strategy in the IG Mackenzie BetterWorld SRI Fund, IG Climate Action Portfolios, and thematic and impact funds available via our Approved Products List. The screening includes forest-related factors, where relevant to the product development process, which is always evolving to meet clients' needs.

Environmental issue	Environmental risks identified	Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain	Please explain
			The evaluation of forest-related risks is currently underway, with a focus on building internal capabilities to better assess these risks. We are actively gathering relevant data and strengthening our expertise across forest -related issues. We have subscribed to the MSCI Nature dataset to support the development of a structured process for nature-related risk assessment over the coming years.
Water	No	Insufficient data	We consider water-related risks, opportunities and impacts in our direct operations and upstream supply chain. Within our direct operations, while we do not operate in water sensitive areas or rely on water to deliver products and services, we continue to implement water conservation practices at our offices as part of our office modernization strategy. Our Procurement Policy and sustainable procurement program ensures we consider environmental impacts, including water, when sourcing, selecting and managing suppliers and mitigating potential risks. Our sustainable procurement program applies a minimum weighting factor of 20% for sustainability criteria in evaluating RFPs. While important, water-related risks would be minimal given our small operational footprint compared to our investment portfolio. We invest our clients' assets either directly at Mackenzie, or though sub-advisors, in diverse sectors including those with direct or indirect exposure to water-related issues. Internal investment teams or external sub-advisors are responsible for how they integrate water-related issues into their investment processes. This includes material water-related risks such as business interruptions, stranded assets and impact of droughts and floods. Anchored by our Sustainable Investment Policies at both IG and Mackenzie, we conduct due diligence to identify, monitor and mitigate environmental risks and opportunities that are, or could become material to long-term performance. Where considered material across industries, geographies and time, water-related DIROs are identified, monitored and mitigated, based on the professional judgement of material drivers of value. We employ a screening strategy in the IG Mackenzie BetterWorld SRI Fund, IG Climate Action Portfolios, and thematic and impact funds available via our Approved Products List. The screening includes water-related factors, where relevant to the product development process, which evolves to meet clients' needs. Additionally, our Real Property Fund is part of a water conservation program. The evaluation of water-related risks is currently underway, with a focus on building internal capabilities to better assess these risks. We are actively gathering relevant data and strengthening our expertise across water -related issues. As part of this effort, we have subscribed to the MSCI Nature dataset to support the development of a structured process for nature-related risk assessment over the coming years.
Plastics	No	Insufficient data	Within our direct operations, IGM does not rely on plastics to deliver products and services. Our employee Green Business Resource Group is working to reduce the use of single-use plastic items within our offices. As an asset manager, we invest our clients' assets either directly at Mackenzie investments, or though sub-advisors, in a broad base of sectors including those with direct or indirect exposure to plastics. We recognize that plastic pollution and waste pose distinct risks to human health. Each internal investment team or external sub-advisor is responsible for how they integrate plastic-related issues into their investment processes. This includes material plastic-related risks including increased regulation, changing consumer preferences, legal risks, among others. The evaluation of plastics-related risks is currently underway, with a focus on building internal capabilities to better assess these risks. We are actively gathering relevant data and strengthening our expertise across forest, water, and plastics-related issues. As part of this effort, we have subscribed to the MSCI Nature dataset, which will support the development of a structured process for nature-related risk assessment over the coming years.

3.6 Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

It is crucial for investors and data users to know whether your organization has identified any environmental opportunities within your direct operations or across your value chain with the potential to have substantive effects on your organization. This includes both opportunities which have already had an effect in the reporting year, as well as opportunities which may have an effect in the future. If no environmental opportunities with substantive effects have been identified as part of your assessment, it is equally crucial for data users to understand how and why your organization has concluded that you are not presented with any opportunities.

Environmental issue	Environmental opportunities identified	Primary reason why your organization does not consider itself to have environmental opportunities	Please explain
Climate change	Yes, we have identified opportunities, and some/all are being realized	N/A	N/A
Forests	No	Evaluation in progress	We consider forest-related risks, opportunities and impacts in our direct operations and upstream supply chain. While important, forest-related environmental opportunities would be minimal in our direct operations given our relatively small operational footprint compared to our investment portfolio. Over the years, we reduced the impact of our direct operations on forests, with more than 95% of our business now conducted digitally having eliminated almost all paper and cheques related to clients and other institutions. Our Procurement Policy and sustainable procurement program ensures we consider environmental impacts, including forest-related impacts, when sourcing, selecting and managing suppliers to meet our needs and mitigate potential risks. Our sustainable procurement program applies a minimum weighting factor of 20% for sustainability criteria in evaluating requests for proposals, which can include consideration of products with sustainable forest stewardship certifications. As an asset manager, we invest our clients' assets either directly at Mackenzie investments, or though sub-advisors, in diverse sectors including those with direct or indirect exposure to forest-related issues. Anchored by our Sustainable Investment Policies, both IG and Mackenzie undertake due diligence processes to identify, monitor and mitigate environmental risks and opportunities that are, or could become material to long-term performance. Each internal investment team or external sub-advisor is responsible for how they integrate opportunities, including forest-related issues, into their investment processes. Where considered material across industries, geographies and time, forest-related risks, opportunities, dependencies and impacts are identified, monitored and mitigated, as relevant, based on the professional judgement of our sub-advisors regarding material drivers of value. We also employ a screening strategy in the IG Mackenzie BetterWorld SRI Fund, IG Climate Action Portfolios, and thematic and impact funds available via our Approved Products List. The screening includes forest-related factors, where relevant to the product development process, which is always evolving to meet our clients' needs. The evaluation of forest-related opportunities is in progress. Our focus is on building capabilities to better assess forest-related opportunities.
Water	No	Evaluation in progress	We consider water-related risks, opportunities and impacts in our direct operations and upstream supply chain. Within our direct operations, while we do not operate in water sensitive areas or rely on water to deliver products and services, we continue to implement water conservation practices at our offices as part of our office modernization strategy. We have a Procurement Policy and sustainable procurement program to ensure we consider environmental impacts, including water-related impacts, when sourcing, selecting and managing suppliers to meet our needs and mitigate potential risks. Our sustainable procurement program applies a minimum weighting factor of 20% for sustainability criteria in evaluating requests for proposals. While important, water-related environmental opportunities would be minimal given our relatively small operational footprint compared to our investment portfolio. As an asset manager, we invest our clients' assets either directly at Mackenzie, or though sub-advisors, in diverse sectors including those with direct or indirect exposure to water-related issues. Each internal investment team or external sub-advisor is responsible for how they integrate water-related issues into their investment processes. Anchored by our Sustainable Investment Policies at both IG and Mackenzie, we conduct due diligence to identify, monitor and mitigate environmental risks and opportunities that are, or could become material to long-term performance. Where considered material across industries, geographies and time, water-related risks, opportunities, dependencies and impacts are identified, monitored and mitigated, as relevant, based on the professional judgement of material drivers of value. We also employ a screening strategy in the IG Mackenzie BetterWorld SRI Fund, IG Climate Action Portfolios, and thematic and impact funds available via our Approved Products List. The screening includes water-related factors, where relevant to the product development process, which evolves to meet our clients' needs. Water-related opportunities are also considered in our real property fund managed by GWL Realty Advisors, which is part of a water conservation program with clearly defined water reduction goals and strategies based on industry benchmarks. The evaluation of water-related risks and opportunities is in progress. Our focus is on building capabilities to better assess water-related opportunities.

3.6.1 Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year or are anticipated to have a substantive effect on your organization in the future.

Your response to this question provides data users with an overview of the environmental opportunities which have had a substantive effect on your organization in the reporting year or are estimated to have a substantive effect in the future. Information on the current and estimated potential scale of these opportunities, as well as your response strategy to seize these opportunities, enable data users to see how your organization is implementing corporate actions to improve business resilience and environmental stewardship.

1	2	4	5	7	9	10	11	12	13	14	15
Environmental issue the opportunity relates to	Opportunity Identifier	Opp type and primary environmental risk driver	Value chain stage where the opp occurs	Country / area where the opp occurs	Organization-specific description of opp	Primary financial effect of the opp	Time horizon over which the op is anticipated to have a substantive effect on the organization	Likelihood of the opp having an effect within the anticipated time horizon	Magnitude	Effect of the opp on the financial position, financial performance and cash flows of the organization in the reporting year	Anticipated effect of the opportunity on the financial position, financial performance, and cash flows of the organization in the selected future time horizons
Climate	Opp 1	Increased sales of existing products and services	Investing (asset manager) portfolio	Canada	According to the International Energy Agency's Net Zero Roadmap (Executive summary – Net Zero Roadmap: A Global Pathway to Keep the 1.5 °C Goal in Reach – Analysis - IEA), US$4.5 trillion in investment is needed to achieve net zero and we believe this presents a substantive opportunity for our company and our clients. Our exposure to this opportunity is through the development of sustainable investment funds, which includes the Mackenzie-managed sustainable solutions such as the Mackenzie Greenchip Global All Cap Fund. The opportunity also extends to our other solutions such as the IG Climate Action Portfolios, the Mackenzie Global Green Bond Fund, the Mackenzie Global Sustainable Bond Fund and ETF, and the Mackenzie Corporate Knights Global 100 Fund and ETF as well as our fixed income green-labelled debt. Across our funds and according to MSCI's Climate Risk Report, as of the end of 2024, IGM's funds had a 4% exposure to companies generating revenue from green sources and a 6.1% exposure to companies generating revenue from low carbon sources.	Increased revenues resulting from increased demand for products and services	Medium-term	More likely than not (50-100%)	Medium	NA	Absolute annual increase in revenue as a result of growth in sustainable products AUM

16	17	20	21	24	25	26	27
Are you able to quantify the financial effects of the opportunity?	Financial effect figure in the reporting year (currency)	Anticipated financial effect figure in the mid-term - minimum (currency)	Anticipated financial effect figure in the mid-term – maximum (currency)	Explanation of financial effect figures	Cost to realize opportunity	Explanation of cost calculation	Strategy to realize opportunity
Yes	NA	$45,240,000	$117,000,000	The financial impact in the reporting year was estimated using $5.8B in assets multiplied by IGM's publicly available net asset management fee rate for third parties excluding Canada Life for the Asset Manager segment of 78 bps at December 2024 ($45.24M). We define the mid-term as 3-5 years. The minimum potential financial impact is the	0	The additional cost to realize this opportunity has been factored into net asset management fee reported above. The development and sale of low carbon products will occur within the current	Our strategy to realize the opportunity of increased demand for our climate-related products includes developing new sustainable products, training of our advisor network, increasing marketing and education with clients, and continued development with our investment teams. Our strategy also includes an increased focus on climate in our sub-advisor selection. We partner with several industry organizations to assist us in our work on this strategy, including PRI, RIA, Ceres, Climate Action 100+, and the Net Zero Asset Manager Initiative. In addition, IG Wealth Management released a suite of Climate Action Portfolios, managed by Mackenzie Investments. These are four diversified managed solutions that offer a new

16 Are you able to quantify the financial effects of the opportunity?	17 Financial effect figure in the reporting year (currency)	20 Anticipated financial effect figure in the mid-term - minimum (currency)	21 Anticipated financial effect figure in the mid-term – maximum (currency)	24 Explanation of financial effect figures	25 Cost to realize opportunity	26 Explanation of cost calculation	27 Strategy to realize opportunity
				current AUM in low carbon and sustainable products ($5.8B) and the maximum potential impact assumes $15B in AUM due to increased market demand and focus on this product strategy across our operating companies. Total AUM was multiplied by the current net asset management fees rate of 78 bps to arrive at a range of $45.24MM to $117MM per year.		structure of our business operations.	way for clients to support the world's transition to net-zero emissions and take advantage of the growth opportunities therein. We developed a suite of educational content for advisors and clients that explained the concept of climate change, causes, and the global effort underway to combat it, including details on COP 26, economic impacts and opportunities, and our use of carbon offsets in these products. The IG Climate Action Portfolios have seen steady and consistent growth since their inception in Oct. 2021. Assets Under Management (AUM) have risen from ~$36M at the end of Dec. 31, 2021, to over $235M at the end of December 31, 2024.

3.6.2 Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

This question provides investors and data users with more transparency over the vulnerability of an organization to the substantive effects of environmental risks. Quantifying vulnerability can provide an understanding of the degree to which the organization stands to be affected by their anticipated risks. This can inform how and where the organization responds to environmental risk within their financial planning and strategy.

1 Environ-mental issue	2 Financial metric	3 Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)	4 % of total financial metric aligned with opportunities for this environmental issue	5 Explanation of financial figures
Climate change	Assets	$5,800,000,000	1-10	IGM's total AUM at December 31, 2024 was $253B with $5.8B in sustainable solutions (or 2.29% of the total AUM).

Module 4: Governance

4.1 Does your organization have a board of directors or an equivalent governing body?

This question provides context to data users on board composition and diversity, which have been found to correlate with performance on environmental issues.

1 Board of directors or equivalent governing body	2 Frequency with which the board or equivalent meets	3 Types of directors your board or equivalent is comprised of	4 Board diversity and inclusion policy	5 Briefly describe what the policy covers	6 Attach the policy (optional)
Yes	Quarterly	Executive directors or equivalent Non-executive directors or equivalent Independent non-executive directors or equivalent	Yes, and it is publicly available	The Board and Senior Management Diversity Policy (the "Diversity Policy") includes provisions relating to the process used to identify and evaluate individuals for both Board and senior management roles. The Diversity Policy outlines several search and selection requirements to achieve the optimum composition and balance for the Board and IGM, including: extending search protocols beyond existing networks; identifying candidates from designated groups (women, visible minorities, Indigenous people, persons with disabilities); engaging search firms to identify diverse candidates; and reviewing candidates from varied backgrounds and perspectives. The Diversity Policy also provides provisions to assess the effectiveness of the Board nomination process in achieving IGM's diversity, equity, and inclusion objectives on an annual basis. Within the Diversity Policy, diversity includes, but is not limited to, business experience, geography, age, gender, disability, race, ethnicity, and sexual orientation. To support increased gender diversity, the Board has an objective to maintain a minimum of 30% women directors. The key elements of the Diversity Policy are publicly available in the 2024 Management Proxy Circular, which is accessible here: https://www.igmfinancial.com/en/investor-relations/annual.	NA

4.1.1 Is there board-level oversight of environmental issues within your organization?

To address environmental challenges, it is essential that organizations incorporate environmental issues into their governance procedures. This question provides data users with an indication of your level of commitment to addressing environmental issues in your organization.

1 Environmental issue	2 Board-level oversight of this environmental issue	3 Primary reason for no board-level oversight of this environmental issue	4 Explain why your organization does not have board-level oversight of this environmental issue
Climate change	Yes	NA	NA
Forests	No, but we plan to within the next two years	Not an immediate strategic priority	Over the past decade, IGM has focused on building a solid foundation for climate governance, including at the Board. As an asset and wealth manager, the majority of our forest-related impact resides in our investment portfolios. Where considered material across industries, geographies and time, forest-related risks, opportunities, dependencies and impacts are identified, monitored and mitigated, as relevant, based on the professional judgement of our sub-advisors regarding material drivers of value. While each internal investment team or external sub-advisor is responsible for how they integrate forest-related issues into their investment processes, we have not yet identified forest-related risks as a material risk or opportunity requiring regular oversight from our Board. We continue to evaluate new tools and approaches as these evolve in our industry, recognizing the growing importance of environmental issues such as Forests, Water and Biodiversity. From an operational perspective, our impact on Forests, Water and Biodiversity is minimal given the nature of our business and the scope of our operations.
Water	No, but we plan to within the next two years	Not an immediate strategic priority	Over the past decade, IGM has focused on building a solid foundation for climate governance, including at the Board.

1 Environmental issue	2 Board-level oversight of this environmental issue	3 Primary reason for no board-level oversight of this environmental issue	4 Explain why your organization does not have board-level oversight of this environmental issue
			As an asset and wealth manager, the majority of our water-related impact resides in our investment portfolios. Where considered material across industries, geographies and time, water-related risks, opportunities, dependencies and impacts are identified, monitored and mitigated, as relevant, based on the professional judgement regarding material drivers of value. While each internal investment team or external sub-advisor is responsible for how they integrate water-related issues into their investment processes, we have not yet identified water-related risks as a material risk or opportunity requiring regular oversight from our Board. We continue to evaluate new tools and approaches as these evolve in our industry, recognizing the growing importance of environmental issues such as Forests, Water and Biodiversity. From an operational perspective, our impact on Forests, Water and Biodiversity is minimal given the nature of our business and the scope of our operations.
Biodiversity	No, but we plan to within the next two years	Not an immediate strategic priority	Over the past decade, IGM has focused on building a solid foundation for climate governance, including at the Board. As an asset and wealth manager, the majority of our biodiversity-related impact resides in our investment portfolios. Where considered material across industries, geographies and time, nature-related risks, opportunities, dependencies and impacts are identified, monitored and mitigated, as relevant, based on the professional judgement regarding material drivers of value. While each internal investment team or external sub-advisor is responsible for how they integrate biodiversity-related issues into their investment processes, we have not yet identified biodiversity-related risks as a material risk or opportunity requiring regular oversight from our Board. We continue to evaluate new tools and approaches as these evolve in our industry, recognizing the growing importance of environmental issues such as Forests, Water and Biodiversity. From an operational perspective, our impact on Forests, Water and Biodiversity is minimal given the nature of our business and the scope of our operations.

4.1.2 Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

By disclosing information on governance mechanisms and board-level accountability relating to environmental issues, organizations demonstrate the degree of strategic significance attached to environmental issues by the organization. This question provides an indication of your level of commitment to highlighting the importance of environmental issues at the highest level of your organizational structure.

1 Environ-mental issue	2 Positions of individuals or committees with accountability for this environmental issue	3 Positions' accountability for this environmental issue is outlined in policies applicable to the board	4 Policies which outline the positions' accountability for this environmental issue	5 Frequency with which this environmental issue is a scheduled agenda item	6 Governance mechanisms into which this environmental issue is integrated	7 Scope of board-level oversight	8 Please explain
Climate change	Board-level committee Chief Executive Officer (CEO) Other, please specify: Full Board of Directors	Yes	Board Terms of Reference Other policy applicable to the board, please specify: Board Corporate Sustainability Statement, and Mandates of Executive Sustainability Committee	Scheduled agenda item in some board meetings – at least annually	• Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities • Approving corporate policies and/or commitments • Monitoring compliance with corporate policies and/or commitments	• Risks and opportunities to our own operations • Risks and opportunities to our investment activities • The impact of our own operations on the environment	The President & CEO of IGM Financial, who is a member of our Board, has responsibility to oversee climate-related risk, opportunities, and impacts through the Corporation's Executive Risk Management Committee and the Executive Sustainability Committee. This includes reviewing and approving climate-related commitments, strategies, and performance. Through the IGM Disclosure Committee, the CEO reviews and approves climate-related disclosures, which are included in our sustainability report and financial reporting in alignment with the Taskforce on Climate-related Financial Disclosure (TCFD) recommendations.

			and Executive Risk Management Committee		• Overseeing the setting of corporate targets • Monitoring progress towards corporate targets • Overseeing and guiding the development of a business strategy • Monitoring the implementation of the business strategy • Overseeing and guiding acquisitions, mergers, and divestitures • Overseeing and guiding major capital expenditures • Reviewing and guiding annual budgets • Approving and/or overseeing employee incentives	• The impact of our investing activities on the environment	The Board Risk Committee advises and assists the Board in its oversight of principal risks, including, but not limited to financial, non-financial, and strategic/business (including climate-related) risks. Climate risk is integrated into risk oversight processes and the risk taxonomy. The Committee oversees that risks are appropriately identified, managed, monitored, and reported. They also ensure that the Risk Management Framework and the Risk Appetite Framework align with the Corporation's annual business plan and strategy. The Committee reviews compliance with these frameworks annually, escalates material breaches to the Board, and approves key risk policies. The IGM Board of Directors supervise the management of the Corporation's business affairs, including oversight for strategic planning, monitoring implementation of approved business, financial and capital plans, approving acquisitions and divestitures, and reviewing and monitoring material operational issues. Climate and sustainability related topics are discussed as part of these oversight obligations. The Board receives sustainability updates at least annually, which includes key highlights regarding climate and the environment, where relevant. The Board's Corporate Sustainability Statement guides management in overseeing sustainability related issues across the business. In 2024, the Board and its committees were engaged by management on the following sustainability-related topics: • IGM's refreshed sustainability strategy • Increasing sustainability regulations and standards (CSSB) • Navigating the risk of greenwashing rising globally with increased regulation including in Canada (Bill C-59) • Expanding the climate conversation to other environmental dimensions including nature and biodiversity • Politization of ESG in the US with some companies walking back on DEI and climate commitments, increasing stakeholder pressure to see progress on climate commitments
Forests	NA						
Water	NA						
Biodiversity	NA						

4.2 Does your organization's board have competency on environmental issues?

Transitioning a business for success in a sustainable future requires environmental competency within its decision-making bodies. This capability at board-level and commitment to maintaining high levels of competency signals an organization's commitment to understanding and responding to environmental dependencies, impacts, risks, and opportunities.

1 Environ-mental issue	2 Board-level competency on this environmental issue	3 Mechanisms to maintain an environmentally competent board	4 Environmental expertise of the board member	5 Primary reason for no board-level competency on this environmental issue	6 Explain why your organization does not have a board with competence on this environmental issue
Climate change	Yes	• Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi) • Having at least one board member with expertise on this environmental issue • Integrating knowledge of environmental issues into board nominating process	• Executive-level experience in a role focused on environmental issues • Experience in the environmental department of a government (national or local) • Active member of an environmental committee or organization	NA	NA
Forests	No, but we plan to within the next two years	NA	NA	Not an immediate strategic priority	We have not yet identified forest-related issues as a material risk or opportunity, dependency or impact requiring regular oversight from our Board. See question 4.1.1 for further background.
Water	No, but we plan to within the next two years	NA	NA	Not an immediate strategic priority	We have not yet identified water-related issues as a material risk or opportunity, dependency or impact requiring regular oversight from our Board. See question 4.1.1 for further background.

4.3 Is there management-level responsibility for environmental issues within your organization?

While it is most important for a member of the board to have accountability over environmental issues, assigning management-level responsibility indicates that the organization is committed to implementing its environmental policy.

1 Environmental issue	2 Management-level responsibility for this environmental issue	3 Primary reason for no management-level responsibility for environmental issues	4 Explain why your organization does not have management-level responsibility for environmental issues
Climate change	Yes	NA	NA
Forests	No, but we plan to within the next two years	Not an immediate strategic priority	As an asset and wealth manager, the majority of our forest-related impact resides in our investment portfolios. From an operational perspective, our impact on Forests, Water and Biodiversity is minimal given the nature of our business and the scope of our operations.

1 Environmental issue	2 Management-level responsibility for this environmental issue	3 Primary reason for no management-level responsibility for environmental issues	4 Explain why your organization does not have management-level responsibility for environmental issues
			While each internal investment team or external sub-advisor is responsible for how they integrate forest-related issues into their investment processes, we have not yet identified forest-related issues as a topic requiring regular oversight from management committees or senior executives.
Water	No, but we plan to within the next two years	Not an immediate strategic priority	As an asset and wealth manager, the majority of our water-related impact resides in our investment portfolios. From an operational perspective, our impact on Forests, Water and Biodiversity is minimal given the nature of our business and the scope of our operations. While each internal investment team or external sub-advisor is responsible for how they integrate water-related issues into their investment processes, we have not yet identified water-related issues as a topic requiring regular oversight from management committees or senior executives.
Biodiversity	No, but we plan to within the next two years	Not an immediate strategic priority	As an asset and wealth manager, the majority of our biodiversity-related impact resides in our investment portfolios. From an operational perspective, our impact on Forests, Water and Biodiversity is minimal given the nature of our business and the scope of our operations. While each internal investment team or external sub-advisor is responsible for how they integrate biodiversity-related issues into their investment processes, we have not yet identified this as a topic requiring regular oversight from management committees or senior executives.

4.3.1 Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

While it is most important for a member of the board to have accountability over environmental issues, assigning management-level responsibility indicates that the organization is committed to implementing its environmental policy.

1 Environ-mental issue	2 Position of individual or committee with responsibility	3 Environmental responsibilities of this position	4 Coverage of responsibilities	5 Reporting line	6 Frequency of reporting to the board on environmental issues	7 Please explain
Climate change	Chief Risks Officer (CRO)	• Assessing environmental dependencies, impacts, risks, and opportunities • Assessing future trends in environmental dependencies, impacts, risks, and opportunities • Managing environmental dependencies, impacts, risks, and opportunities • Managing environmental reporting, audit, and verification processes • Developing a climate transition plan • Implementing a climate transition plan	• Dependencies, impacts, risks, and opportunities related to our investing activities • Dependencies, impacts, risks, and opportunities related to our own operations and/or upstream value chain	Reports to the Chief Executive Officer (CEO)	Half-yearly	The CRO leads the Risk, Audit and Sustainability Division and has oversight for the Sustainability program and climate related risks and opportunities. The CRO also provides oversight via the Executive Risk Management Committee and the Executive Sustainability Committee.
Climate Change	Chief Financial Officer (CFO)	• Managing major capital and/or operational expenditures relating to environmental issues • Managing annual budgets related to environmental issues • Managing environmental reporting, audit, and verification processes	• Dependencies, impacts, risks, and opportunities related to our investing activities • Dependencies, impacts, risks, and opportunities related to our own operations and/or upstream value chain	Reports to the Chief Executive Officer (CEO)	Annually	The CFO leads the financial budgets, capital planning and M&A. The CFO is also a member of the Executive Risk Management Committee and the Executive Sustainability Committee.

1 Environ-mental issue	2 Position of individual or committee with responsibility	3 Environmental responsibilities of this position	4 Coverage of responsibilities	5 Reporting line	6 Frequency of reporting to the board on environmental issues	7 Please explain
		• Assessing environmental dependencies, impacts, risks, and opportunities				
Climate change	Risk committee	• Assessing environmental dependencies, impacts, risks, and opportunities • Assessing future trends in environmental dependencies, impacts, risks, and opportunities • Managing environmental dependencies, impacts, risks, and opportunities	• Dependencies, impacts, risks, and opportunities related to our investing activities • Dependencies, impacts, risks, and opportunities related to our own operations and/or upstream value chain	Reports to the board directly	Quarterly	The Executive Risk Committee oversees principal risks, including climate and environmental risks. Also oversees the risk management systems and reviews and approves policies of key risks which include material environmental and social risk oversight (including climate risk). At least one meeting annually is dedicated to climate risk but emerging risks are discussed each quarter.
Climate change	Sustainability committee	• Assessing environmental dependencies, impacts, risks, and opportunities • Assessing future trends in environmental dependencies, impacts, risks, and opportunities • Setting corporate environmental policies and/or commitments • Monitoring compliance with corporate environmental policies and/or commitments • Setting corporate environmental targets • Measuring progress towards environmental corporate targets • Managing public policy engagement with respect to environmental issues • Implementing business strategy related to environmental issues	• Dependencies, impacts, risks, and opportunities related to our investing activities • Dependencies, impacts, risks, and opportunities related to our own operations and/or upstream value chain	Reports to the board directly	Annually	The Executive Sustainability Committee ensures appropriate oversight, monitors risks and opportunities, approves strategy, goals and targets, monitors performance, and approves public reports and disclosures in conjunction with IGM's Disclosure Committee. The Committee is supported by IGM's corporate sustainability team who are responsible for coordinating sustainability governance, strategy, risk management, and metrics and targets across the IGM group of companies.
Climate change	Responsible Investment committee	• Assessing environmental dependencies, impacts, risks, and opportunities • Assessing future trends in environmental dependencies, impacts, risks, and opportunities • Monitoring compliance with corporate environmental policies and/or commitments • Measure progress towards environmental corporate targets • Managing public policy engagement with respect to environmental issues • Managing value chain engagement related to environmental issues	• Dependencies, impacts, risks, and opportunities related to our investing activities	Other, please specify: Reports to the operating company CEOs	Not reported to the board	The Sustainable Investment Committees (IG and Mackenzie) provide business oversight, collaboration and information sharing for sustainable investing. At Mackenzie, the Committee oversees the asset manager's policies, stewardship priorities, targets and risks and opportunities associated with sustainability and climate. The committee is supported by the Mackenzie Sustainability COE that delivers firm-wide sustainability support and helps increase capabilities across the organization. These efforts range from developing sustainable investment products to offering centralized sustainability research and expertise to align our stewardship efforts and bring transparency related to the firm's activities to investors and advisors. This group works side by side with the investment teams to support their sustainability integration and stewardship practices and efforts. Among its activities, the team has played a significant

1 Environ-mental issue	2 Position of individual or committee with responsibility	3 Environmental responsibilities of this position	4 Coverage of responsibilities	5 Reporting line	6 Frequency of reporting to the board on environmental issues	7 Please explain
						leadership role in advancing Mackenzie's climate strategy and climate-related stewardship and advocacy.
Climate change	Chief Operating Officer (COO)	• Assessing environmental dependencies, impacts, risks, and opportunities • Managing supplier compliance with environmental requirements • Implementing business strategy related to environmental issues • Managing major capital and/or operational expenditures relating to environmental issues •	• Dependencies, impacts, risks, and opportunities related to our own operations and/or upstream value chain	Reports to the Chief Executive Officer (CEO)	As important matters arise	The COO oversees the business plans and activities of the corporation's procurement and facilities/real estate operations. The COO also provides oversight via the Executive Risk Management Committee and the Executive Sustainability Committee.
Climate change	Chief Investment Officer (CIO)	• Assessing environmental dependencies, impacts, risks, and opportunities • Assessing future trends in environmental dependencies, impacts, risks, and opportunities • Managing priorities related to innovation/low-environmental impact products or services (including R&D)	• Dependencies, impacts, risks, and opportunities related to our investing activities	Other please specify: Reports to operating company CEO	As important matters arise	The CIO Equities and CIO Fixed Income oversee the integration of sustainability factors into the investment process. They ensure that these factors are embedded into investment analysis, portfolio construction, and risk management. The CIOs coordinate with the Mackenzie Sustainability COE in active ownership practices like investee engagements and proxy voting to influence sustainability outcomes. Additionally, they are responsible for reporting sustainability performance to stakeholders and aligning investment decisions with broader sustainability goals.

4.5 Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Employee incentives linked to sustainability performance send a clear signal about the role that employees are expected to play in achieving the organization's environmental commitments and targets. Data users aim to understand the degree to which organizations encourage their employees to address environmental issues, as well as the mechanisms by which certain behaviours are incentivized in the organization's decision making and business culture.

1 Environmental issue	2 Provision of monetary incentives related to this environmental issue	3 % of total C-suite and board-level monetary incentives linked to the management of this environmental issue	4 Please explain
Climate change	Yes	10	IGM Financial provides individuals at various levels in the organization with monetary incentives linked to sustainability-related objectives in their annual performance appraisal and compensation review (i.e., bonuses and salary increases).

Forests	No, and we do not plan to introduce them in the next two years	N/A	As an asset and wealth manager, the majority of our forest-related impact resides in our investment portfolios, and we currently lack a standardized procedure and tools to adequately measure impact. From an operational perspective, our impact on Forests, Water and Biodiversity is minimal given the nature of our business and the scope of our operations. Thus, we have not provided any monetary incentives related to forests.
Water	No, and we do not plan to introduce them in the next two years	N/A	As an asset and wealth manager, the majority of our water-related impact resides in our investment portfolios, and we currently lack a standardized procedure and tools to adequately measure impact. From an operational perspective, our impact on Forests, Water and Biodiversity is minimal given the nature of our business and the scope of our operations. Thus, we have not provided any monetary incentives related to water.

4.5.1 Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Employee incentives linked to sustainability performance send a clear signal about the role that employees are expected to play in achieving the organization's environmental commitments and targets. Data users aim to understand the degree to which organizations encourage their employees to address environmental issues, as well as the mechanisms by which certain behaviors are incentivized in the organization's decision making and business culture. Providing insight into these incentives and the specific performance metrics used to address environmental issues informs data users how these incentives are aligned with the identification, assessment, and management of the organization's environmental dependencies, impacts, risks, and opportunities.

1 Environ-mental issue	2 Position entitled to monetary incentive	3 Incentives	4 Performance metrics	5 Incentive plan the incentives are linked to	6 Further details of incentives	7 How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan
Climate change	Other senior-mid manager, please specify, IGM Senior Vice-President, Enterprise Sustainability and Financial Risk	Bonus - % of salary Salary increase	• Progress towards environmental targets • Other strategy and financial planning-related metrics, please specify: IGM has established incentives which include having the ERM system incorporate climate change	Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)	IGM has established sustainability-related objectives for its Senior Vice President, Enterprise Sustainability and Financial Risks which include overseeing climate in the annual performance appraisal and compensation review.	IGM's Senior Vice-President (SVP), Enterprise Sustainability and Financial Risk's responsibilities include integrating climate-related considerations into the corporate sustainability strategy, overseeing potential impacts from physical and transition risks related to climate change, and disclosing IGM's climate governance, strategy, risk management, and metrics and targets. The SVP's annual performance assessment includes performance related to sustainability and climate change risks.
Climate change	Chief Risk Officer (CRO)	Bonus - % of salary Salary increase	• Other strategy and financial planning-related metrics, please specify: IGM has established incentives for its CRO which include having the ERM system incorporate climate change	Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)	The IGM Chief Risk Officer's (CRO) incentives include sustainability-related objectives overseeing climate risks in annual performance appraisal and compensation review.	IGM's CRO responsibilities include oversight and management of the risk management and corporate sustainability processes across IGM's business, including potential impacts from physical and transition risks related to climate change. The CRO's annual performance assessment includes a component of performance related to the risk and sustainability functions, which incorporates sustainability and climate change risks.
Climate change	Environment / Sustainability manager	Bonus - % of salary Salary increase	• Progress towards environmental targets • Implementation of employee awareness campaign or training program on environmental issues	Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)	IGM has established incentives for its AVP Corporate Sustainability which include sustainability-related objectives overseeing climate in annual performance appraisal and compensation review.	IGM's AVP, Corporate Sustainability annual objectives include integrating climate-related considerations into corporate sustainability strategy, disclosing IGM's carbon and energy management performance, and engaging IGM's people in behavior change to support IGM's energy and climate management plans. The AVP's annual performance assessment includes performance related to sustainability and climate change.
Climate change	Portfolio/Fund manager	Bonus - % of salary Salary increase	• Increased green asset ratio of portfolio/fund • Increased proportion of revenue from low	Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)	IGM has established incentives for its investment management professional that include climate-related objectives in annual performance appraisal and compensation review.	IGM's investment management professionals (focused on active management at Mackenzie) have an annual performance objective to advance the integration of ESG into the investment process. At IG, the VP, IG Investments has an annual performance objective to integrate sustainability into asset allocation and sub-advisor oversight processes through regular reporting and reviews, quarterly analysis, and ongoing enhancements to investment sub-advisor selection and monitoring processes to ensure alignment with current best practices.

1 Environ-mental issue	2 Position entitled to monetary incentive	3 Incentives	4 Performance metrics	5 Incentive plan the incentives are linked to	6 Further details of incentives	7 How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan
			environmental impact products or services			
Climate change	Dedicated responsible investment analyst	Bonus - % of salary Salary increase	• Increased green asset ratio of portfolio/fund • Increased proportion of revenue from low environmental impact products or services • Increased engagement with investee companies on environmental issues • Increased engagement with clients on environmental issues	Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus	IGM has established incentives for the Mackenzie Sustainable Investing team that include climate-related objectives in annual performance appraisal and compensation review.	Mackenzie's Sustainable Investing team each have objectives to advance the integration of climate into investment processes, products, tools, and metrics, including development of Mackenzie's climate action plan for the asset management segment. Their compensation is aligned to meeting their sustainable investing goals, including Net Zero Asset Management Initiative (NZAM) targets.

4.6 Does your organization have an environmental policy that addresses environmental issues?

An environmental policy is a key governance tool which serves as a foundation to drive action while ensuring accountability. Setting a corporate environmental policy for environmental issues indicates that the organization understands their importance and recognizes its responsibility in taking environmental action. Therefore, data users wish to know that organizations have articulated and documented a policy that acknowledges the organization's dependencies, impacts, risks, and opportunities associated with environmental issues, and have clear intentions and direction for action. For accountability to the organization's stakeholders, the policy should be publicly available.

1 Does your organization have any environmental policies?	2 Primary reason for not having an environmental policy	3 Explain why you do not have an environmental policy
Yes	NA	NA

4.6.1 Provide details of your environmental policies.

An environmental policy is a key governance tool which serves as a foundation to drive environmental action while ensuring accountability. This question informs data users about the organization's commitments regarding environmental issues by providing an insight into its level of awareness of those issues and demonstrating the robustness of actions outlined in the policy.

Environmental issues covered	Level of coverage	Value chain stages covered	Explain the coverage	Environmental policy content	Indicate whether your environmental policy is in line with global environmental treaties or policy goals	Public availability	Attach the policy
Climate change	Organization-wide	Direct operations Portfolio	IGM has adopted a Climate Statement and an Environmental Policy that applies to its organization-wide operations and portfolio. Our sustainable investing policies at IG and Mackenzie require investment managers to consider environmental risks in their analysis. Additionally, Mackenzie's net zero targets ensure that funds managed by Mackenzie are supporting the net zero transition.	• Commitment to comply with regulations and mandatory standards • Commitment to net-zero emissions • Commitment to stakeholder engagement and capacity building on environmental issues • Commitment to 100% renewable energy	Yes, in line with the Paris Agreement	Publicly available	Climate statement (igmfinancial.com)

4.7 Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

Considering environmental issues in an organization's policy framework is an important element of business strategy and a signal of how deeply environmental issues are embedded in an organization's processes. For these reasons, data users are interested in understanding whether organizations in the financial services sector have integrated environmental requirements for clients/investees, and whether financial institutions have implemented any environmental exclusion policies.

1 Portfolio	2 Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies	3 Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities	4 Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset Manager)	Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies	NA	NA

4.7.1 Provide details of the policies which include environmental requirements that clients/investees need to meet.

This question and any questions dependent on it are currently locked and cannot be responded to. CDP will communicate when these questions are available to respond to. To help manage environmental risks, organizations should integrate environmental issues into existing policy frameworks. These policies may apply across the organization and may be based on sectors, geographies, business lines, asset classes or other. Although the wave of environmental policies and regulations is growing, their implementation varies across organizations. This question helps data users understand which corporate policies integrate environmental issues, and what proportion of a financial services company's portfolio is covered by the policy.

1 Portfolio	2 Environ-mental issues covered	3 Type of policy	4 Public availability	5 Attach the policy	6 Value chain stages of client/investee covered by policy	7 Industry sectors covered by the policy	10 % of portfolio covered by the policy in relation to total portfolio value	11 Basis of exceptions to policy	12 Explain how criteria coverage and/or exceptions have been determined	13 Requirements for clients / investees	14 Measurement of proportion of clients/investees compliant with the policy	15 % of clients/investees compliant with the policy	16 % of portfolio value that is compliant with the policy	17 Target year for 100% compliance	18 Explain why your organization does not measure the % of clients/investees compliant with the policy
Investing (Asset manager)	Climate change	Sustainable / Responsible Investing Policy Stewardship Policy Other investing policy, please specify:	Publicly available	Stewardship Policy Sustainable Investing Policy Proxy voting approach and guidelines	Direct operations and upstream/downstream value chain	All sectors	80%	Products and services	The Sustainable Investing Policy applies to Mackenzie managed assets. Some funds do not integrate ESG factors or apply Fund level shareholder engagement into their process, such as Index ETFs, and therefore the Sustainable Investing policy would not apply. The Mackenzie Stewardship Policy and Proxy voting approach and guidelines	Commitment to develop a climate transition plan Commitment to disclose Scope 1 emissions Commitment to disclose Scope 2 emissions	Yes	100%	6%	In more than 5 years	NA

1 Portfolio	2 Environ-mental issues covered	3 Type of policy	4 Public availability	5 Attach the policy	6 Value chain stages of client/investee covered by policy	7 Industry sectors covered by the policy	10 % of portfolio covered by the policy in relation to total portfolio value	11 Basis of exceptions to policy	12 Explain how criteria coverage and/or exceptions have been determined	13 Requirements for clients / investees	14 Measurement of proportion of clients/investees compliant with the policy	15 % of clients/investees compliant with the policy	16 % of portfolio value that is compliant with the policy	17 Target year for 100% compliance	18 Explain why your organization does not measure the % of clients/investees compliant with the policy
		Proxy voting approach and guidelines IG Mortgage Lending Standards and Guidelines							apply to all engagement and proxy voting activities conducted by the investment funds or ETFs and separately managed accounts advised by Mackenzie. It does not apply to externally managed AUM. For institutional mandates advised by Mackenzie (including separately managed accounts and third-party managed investment funds), clients may choose to opt out of the Policy. The IG Mortgage Lending Standards and Guidelines applies to our entire mortgage portfolio. The Policy outlines those properties affected by environmental hazards; soil, air, ground or water contaminations that are ineligible for loans.	Commitment to disclose Scope 3 emissions Commitment to set a science-based emissions reduction target Other additional reference/description: please specify: The requirements listed above are not part of Mackenzie's formal sustainable investing policy or proxy voting guidelines but form part of their sustainable investing practices.					

4.7.2 Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Exclusion policies are an element of financial sector companies' negative screening processes to reduce portfolio exposure to environmentally vulnerable projects and/or investments, and to implement environmental commitments. Data users are interested in understanding the types of environmental policy exclusions and the effect that these exclusions have had or will have on the organizations' exposure.

1 Portfolio	2 Type of exclusion policy	3 Fossil fuel value chain	4 Year of exclusion implementation	5 Phaseout pathway	6 Year of complete phaseout	7 Country/area the exclusion policy applies to	8 Description
Investing (asset manager)	Thermal coal	Upstream	2021	• New business/investment for new projects • New business/investment for existing projects	2021	World-wide	Mackenzie's BetterWorld products are screened for fossil fuels. In this case, fossil fuels refer to companies that derive more than 10% of their revenue from the exploration, extraction, or

1 Portfolio	2 Type of exclusion policy	3 Fossil fuel value chain	4 Year of exclusion implementation	5 Phaseout pathway	6 Year of complete phaseout	7 Country/area the exclusion policy applies to	8 Description
				• Existing business/investment for existing projects		Other, please specify: All companies in the BetterWorld and Corporate Knights Global 100 products are screened for fossil fuels	production of thermal coal, oil sands, shale energy, and artic oil and gas. This was implemented in 2021, and it is the basis for the dates in Columns 4 and 6. Corporate Knights Global 100 Index ETF and Fund also screen companies with more than 10% revenue derived from thermal coal; as well as oil sands laggards. These are new funds as of 2023. In 2023, the Mackenzie Greenchip team enhanced its proprietary ESG screening processes by adding additional screening criteria to further review any product involvement in coal mining or upstream oil and gas extraction and production.
Investing (asset manager)	Oil from tar sands	Upstream	2021	• New business/investment for new projects • New business/investment for existing projects • Existing business/investment for existing projects	2021	World-wide Other, please specify: All companies in the BetterWorld and Corporate Knights Global 100 products are screened for fossil fuels	Mackenzie's BetterWorld products are screened for fossil fuels. In this case, fossil fuels refer to companies that derive more than 10% of their revenue from the exploration, extraction, or production of thermal coal, oil sands, shale energy, and artic oil and gas. This was implemented in 2021, and it is the basis for the dates in Columns 4 and 6. Corporate Knights Global 100 Index ETF and Fund also screen companies with more than 10% revenue derived from thermal coal; as well as oil sands laggards. These are new funds as of 2023. In 2023, the Mackenzie Greenchip team enhanced its proprietary ESG screening processes by adding additional screening criteria to further review any product involvement in coal mining or upstream oil and gas extraction and production.
Investing (asset manager)	Oil from shale	Upstream	2021	• New business/investment for new projects • New business/investment for existing projects • Existing business/investment for existing projects	2021	World-wide Other, please specify: Pursuant to IGM's exclusion policy, all companies in the BetterWorld and Corporate Knights Global 100 products are screened for fossil fuels	Mackenzie's BetterWorld products are screened for fossil fuels. In this case, fossil fuels refer to companies that derive more than 10% of their revenue from the exploration, extraction, or production of thermal coal, oil sands, shale energy, and artic oil and gas. This was implemented in 2021, and it is the basis for the dates in Columns 4 and 6. Corporate Knights Global 100 Index ETF and Fund also screen companies with more than 10% revenue derived from thermal coal; as well as oil sands laggards. These are new funds as of 2023. In 2023, the Mackenzie Greenchip team enhanced its proprietary ESG screening processes by adding additional screening criteria to further review any product involvement in coal mining or upstream oil and gas extraction and production.
Investing (asset manager)	Arctic oil and gas	Upstream	2021	• New business/investment for new projects • New business/investment for existing projects • Existing business/investment for existing projects	2021	World-wide Other, please specify: Pursuant to	Mackenzie's BetterWorld products are screened for fossil fuels. In this case, fossil fuels refer to companies that derive more than 10% of their revenue from the exploration, extraction, or production of thermal coal, oil sands, shale energy, and artic oil and gas. This was implemented in 2021, and it is the basis for the dates in Columns 4 and 6.

1	2	3	4	5	6	7	8
Portfolio	Type of exclusion policy	Fossil fuel value chain	Year of exclusion implementation	Phaseout pathway	Year of complete phaseout	Country/area the exclusion policy applies to	Description
						IGM's exclusion policy, all companies in the BetterWorld and Corporate Knights Global 100 products are screened for fossil fuels	Corporate Knights Global 100 Index ETF and Fund also screen companies with more than 10% revenue derived from thermal coal; as well as oil sands laggards. These are new funds as of 2023. In 2023, the Mackenzie Greenchip team enhanced its proprietary ESG screening processes by adding additional screening criteria to further review any product involvement in coal mining or upstream oil and gas extraction and production.

4.9 Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Consideration of environmental factors in pension scheme holdings contributes to the financing of a sustainable economy and demonstrates that organizations consider such risks and opportunities in their assessment of pension plan options. This question allows data users to understand how the organization is contributing to sustainable investing.

1	2	3	4
Environmental issue	Pension scheme incorporates environmental criteria in its holdings	Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated	Explain why your organization does not incorporate criteria for this environmental issue into the pension scheme holdings
Climate change	Yes, as the default investment strategy for all plans	IG Wealth Management and Mackenzie Investments offer employees competitive retirements plans, including defined benefit and defined contribution pension plans, and group registered retirement savings plans. All investment products offered to members in the group RRSP and DC pension plan, and all underlying investments in the defined benefit pension plan are managed by asset managers who are signatories to the Principles for Responsible Investment who commit to integrate sustainability criteria, including climate risks and opportunities, into investment processes, and who commit to be active owners through engagement and proxy voting. We use/offer a variety of active and passive options. Within our defined contribution pension plan and group RRSP, we offer a variety of options to plan members. One of the options we provide is a suite of target date portfolio funds where the traditional market-cap weighted Canadian and international equity exposures have been replaced with ESG funds. The exposure to the ESG funds varies across the vintages with higher weights to those with longer target retirement dates.	N/A
Forests	No, and we do not plan to incorporate in the next two years	N/A	Forest-related risks are not currently a strategic priority and plan members are not asking for these investment options.
Water	No, and we do not plan to incorporate in the next two years	N/A	Water-related risks are not currently a strategic priority and plan members are not asking for these investment options.

4.10 Are you a signatory or member of any environmental collaborative frameworks or initiatives?

By becoming a signatory of environmental collaborative industry initiatives, organizations contribute to the development of environmental disclosure frameworks, metrics, and goals that will help transition into a more sustainable economy. Supporting environmental industry initiatives sends a signal to investors about the organization's commitment to taking steps to align its business with this transition. Endorsing widely known public initiatives reflects good practice and meets data users' demand for environmental action, as organizations have the opportunity to benchmark themselves against their peers.

1	2	3
Are you a signatory or member of any environmental collaborative frameworks or initiatives?	Collaborative framework or initiative	Describe your organization's role within each framework or initiative
Yes	CDP Investor Signatory Ceres Climate Action 100+ International Corporate Governance Network (IGCN) Net Zero Asset Managers initiative Partnership for Carbon Accounting Financials (PCAF) Principles for Responsible Investment (PRI) Task Force on Climate-related Financial Disclosures (TCFD) Other, please specify: Climate Engagement Canada; RiA; Canadian Chamber of Commerce: Green and Transition Finance Council	**CDP:** IGM has been reporting to CDP since 2013. In early 2023, Mackenzie Investments became a Capital Markets Signatory to CDP and has since taken part in the initiative's Non-Disclosure Campaign. **Ceres**: In this collective network of asset managers, public pension funds, foundations, and others, we collaborate to advance leading investment practices, corporate engagement strategies and policy solutions related to sustainability and net zero. IG and Mackenzie are members. **Climate Action 100+:** In 2021/22, Mackenzie and IG joined Climate Action 100+ since Canada's carbon-intensive sectors have unique advantages and challenges. **ICGN**: Mackenzie joined the International Corporate Governance Network in 2023, the leading global organization in corporate governance and investor stewardship. **Net Zero Asset Managers Initiative:** In 2021, Mackenzie joined the Net Zero Asset Managers Initiative. In December 2022, Mackenzie's interim target was approved and disclosed publicly by the NZAM initiative. **PCAF:** In 2021, IGM became a member of the Partnership for Carbon Accounting Financials (PCAF) to collaborate on carbon accounting frameworks and best practices throughout the industry. **PRI:** In 2014, IG and Mackenzie became early adopters of the United Nations-supported Principles for Responsible Investment (PRI). Our operating companies report to the Asset Manager Questionnaire and have attended several PRI in-person and virtual conferences, which have assisted in our sustainable investing development. We have also participated in some collaborative engagements. Mackenzie was the lead sponsor for the PRI in Person 2024 conference. **TCFD:** IGM and its operating companies signed statements of support for the Task Force on Climate-related Financial Disclosures (TCFD) in 2019. **Climate Engagement Canada:** Mackenzie is a member of Climate Engagement Canada (CEC) to help drive Canada's business transition to climate neutrality alongside other investors and to seek dialogue with corporate issuers in a single unified voice. Mackenzie has participated in several CEC engagements with issuers across the Canadian economy and serves as a member of the CEC Industry Leaders Advisory Panel. **Responsible Investment Association (RiA):** IG and Mackenzie are also members of the Responsible Investment Association (RiA) of Canada. Mackenzie is a Sustaining member and has sponsored and presented at several events. Both IG and Mackenzie signed the RiA Investor statement on Climate Change and support Climate Engagement Canada. We believe the transition to a more sustainable future will take decades to achieve and will require a collaborative effort across sectors, governments, and individuals. As an asset manager, we rely on the collaborative and educational opportunities that the RiA brings to Canadian investors and advisors. **Canadian Chamber of Commerce - Green and Transition Finance Council:** Mackenzie participates in the Green and Transition Finance Council, which collaborates with government, regulators, Indigenous groups, and other relevant stakeholders to advocate for tangible progress in the implementation of the financial market tools and instruments required for Canada to compete in the global transition to a sustainable future.

4.11 In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

Data users wish to understand how an organization's policy engagement on environmental issues relates to other stances taken. It is important that organizations maintain a consistent approach to environmental issues – for instance, engaging in activities whose purpose is to discredit environmental science, while also collaborating with other groups to advance solutions for environmental issues sends conflicting messages to data users about that organization's priorities and stance. This question provides data users with insights into the different external engagement activities of organizations and enables organizations to disclose the processes they use to ensure that their position on environmental issues is compatible with the positive contributions in which they partake, as well as with global environmental treaties or goals.

1 External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment	2 Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals	3 Global environmental treaties or policy goals in line with public commitment or position statement	4 Attach commitment or position statement	5 Indicate whether your organization is registered on a transparency register	6 Types of transparency register your organization is registered on	7 Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization	8 Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan [2500 characters]	9 Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the environment	10 Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the environment
Yes, we engaged directly with policy makers Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation	Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals	Paris Agreement	Climate statement (igmfinancial.com)	No	NA	NA	IGM has processes in place to ensure engagement activities are consistent with our climate change strategy and are governed by the IGM Executive Sustainability Committee, the Mackenzie Sustainability Committee and IG Sustainable Investing Committee. These committees provide oversight to ensure that all direct and indirect public policy activities related to the environment are consistent with internal policies, strategies and procedures, including our climate position and commitments, and Mackenzie's climate action plan. The Committees review and/or approve sustainability-related policies, commitments, disclosures or positions and strategies. In 2021, the IGM Executive Sustainability Committee approved our Climate Position Statement that focuses on commitments in three areas, one of which is collaborating and engaging to help shape the global transition.	NA	NA

4.11.1 On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Data users wish to understand how an organization's policy engagement on environmental issues relate to other stances taken. This question provides increased transparency regarding an organization's direct engagement with policy makers, and whether the engagement is aligned with global environmental treaties or goals.

1 Specify the policy, law, or regulation on which your organization is engaging with policy makers	2 Environmental issues the policy, law, or regulation relates to	3 Focus area of policy, law, or regulation that may impact the environment	4 Geographic coverage of policy, law, or regulation	5 Country/area/region the policy, law, or regulation applies to	6 Your organization's position on the policy, law, or regulation	7 Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation	8 Type of direct engagement with policy makers on this policy, law, or regulation	9 Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)	10 Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement	Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals	Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation
Signed an investor letter drafted by Ceres, addressed to Environment and Climate Change Canada, in support of Canada's federal methane regulations for the oil and gas sector.	Climate Change	Emissions methane	National	Canada	Support with minor exceptions	There weren't any major exceptions as we engaged directly with policy makers.	Ad hoc meetings Responding to consultations	$0	We advocate for sustainable financial markets and improved sustainability disclosure by participating in consultations from standard-setters seeking input from financial market participants.	Yes, we have evaluated, and it is aligned	Paris Agreement
Commented on CSA 81-334 consultation to ensure that ESG strategies use best-in class disclosure practices; Provided feedback to the Canadian Investment Funds Standards Committee on ESG investing definitions; Provided feedback on the CSSB-proposed criteria for modification of the IFRS Standards to formulate them for a Canadian lens; Participated in the Bill C-59 consultation on how it can foster fair competition while addressing environmental claims and greenwashing concerns	Climate Change	Transparency requirements Corporate environmental reporting Mandatory environmental reporting	National	Canada	Support with minor exceptions	There weren't any major exceptions as we engaged directly with policy makers.	Ad hoc meetings Responding to consultations	$0	We advocate for increased disclosure and transparency. As investors, we believe that with audited, comparable, and consistent sustainability reporting and data, we can accurately assess material risks associated with climate, nature, diversity, cybersecurity, and more.	Yes, we have evaluated, and it is aligned	Paris Agreement

1 Specify the policy, law, or regulation on which your organization is engaging with policy makers	2 Environmental issues the policy, law, or regulation relates to	3 Focus area of policy, law, or regulation that may impact the environment	4 Geographic coverage of policy, law, or regulation	5 Country/area/region the policy, law, or regulation applies to	6 Your organization's position on the policy, law, or regulation	7 Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation	8 Type of direct engagement with policy makers on this policy, law, or regulation	9 Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)	10 Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement	Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals	Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation
Participated in the consultation on the Net Zero Investment Framework (NZIF) 2.0	Climate Change	Climate Transition Plans	National	Canada	Support with minor exceptions	There weren't any major exceptions as we engaged directly with policy makers.	Ad hoc meetings Responding to consultations	$0	We advocate for sustainable financial markets and improved sustainability disclosure by participating in consultations from standard-setters seeking input from financial market participants.	Yes, we have evaluated, and it is aligned	Paris Agreement

4.11.2 Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Organizations have many potential avenues for engagement activities. Trade associations are a tool through which organizations can shape policy and interact with legislators and industry peers. Engaging with, or providing support to, other intermediary organizations or individuals can play an important role in the development and adoption of environmental policy. As such, data users expect organizations to be transparent about the full range of their engagement and funding activities as well as their relationship and responsibilities with intermediary organizations that are likely to take a position on legislation or that could influence policy, law, or regulation that may impact the environment.

1 Type of indirect engagement	2 Type of organization or individual	3 State the organization or position of individual	4 Trade association	5 Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position	6 Indicate whether your organization's position is consistent with the organization or individual you engage with	7 Indicate whether your organization attempted to influence the organization or individual's position in the reporting year	8 Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position	9 Funding figure your organization provided to this organization or individual in the reporting year (currency)	10 Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment	11 Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals	12 Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation
Indirect engagement via other intermediary organization or individual	Research Organization	CERES	NA	Climate change	Consistent	No, we did not attempt to influence their position	Mackenzie openly supports Ceres on issues relevant to sustainable investing.	17,800	Mackenzie became a member of Ceres in 2021. They openly support Ceres on issues relevant to their sustainable investing and in 2022 Mackenzie issued a public statement supporting Ceres's response to the SEC climate-related disclosures. Mackenzie's Head of Stewardship is an active participator in the Ceres policy working group focusing on climate-related legislation and financial regulation. Mackenzie also participates in	Yes, we have evaluated and it is aligned	Paris Agreement

1 Type of indirect engagement	2 Type of organization or individual	3 State the organization or position of individual	4 Trade association	5 Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position	6 Indicate whether your organization's position is consistent with the organization or individual you engage with	7 Indicate whether your organization attempted to influence the organization or individual's position in the reporting year	8 Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position	9 Funding figure your organization provided to this organization or individual in the reporting year (currency)	10 Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment	11 Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals	12 Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation
									the Ceres banking working group focused on engagement with Canadian banks on climate related issues.		
Indirect engagement via other intermediary organization or individual	Research Organization	Transition Pathway Initiative	NA	Climate change	Consistent	No, we did not attempt to influence their position	Mackenzie supports the Transition Pathway Initiatives' climate research.	10,000	Our funding to the Transition Pathway Initiative is aimed at financially supporting the organization's climate research that they make publicly available.	Yes, we have evaluated and it is aligned	Paris Agreement
Indirect engagement via a trade association	NA	NA	Other global trade association, please specify: Responsible Investment Association of Canada (RIA)	Climate change	Consistent	Yes, we publicly promoted their current position	Mackenzie and IG are members of the Responsible Investment Association (RIA), as they believe the transition to a more sustainable future will require a collaborative effort across sectors, governments, and individuals. As part of their membership, they participate in discussions with local standard-setters and policymakers.	25,000	We support the development of the responsible investment industry in Canada. The funding is used for research, events, and networking.	Yes, we have evaluated and it is aligned	Paris Agreement
Indirect engagement via a trade association	NA	NA	Other global trade association, please specify: Climate Engagement Canada (CEC)	Climate change	Consistent	Yes, we publicly promoted their current position	Mackenzie is a member of the CEC, which is a finance-led initiative that drives dialogue between finance and industry to promote a just transition to a net zero economy. This is in line with our position to do our fair share to contribute to net zero by 2050 through a just transition.	25,000	While CEC will leverage the deep expertise of its participants, some explicit funding is needed for the provision of engagement-related research and administrative activities, to ensure effective use of participants' time.	Yes, we have evaluated and it is aligned	Paris Agreement
Indirect engagement via a trade association	NA	NA	Other global trade association, please specify: The Canadian Chamber of Commerce	Climate change	Consistent	Yes, we publicly promoted their current position	Mackenzie joined the Chamber of Commerce' Green and Transition Finance Council with a mandate to collaborate with government, regulators, Indigenous groups, and other relevant stakeholders to advocate for tangible progress in the implementation of the financial market tools and instruments required for Canada to compete in the global transition to a sustainable future. Mackenzie also joined the OECD	10,000	IGM supports the Canadian Chamber of Commerce to access Canadian-specific policies and working groups on climate change and biodiversity.	Yes, we have evaluated and it is aligned	Paris Agreement

1 Type of indirect engagement	2 Type of organization or individual	3 State the organization or position of individual	4 Trade association	5 Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position	6 Indicate whether your organization's position is consistent with the organization or individual you engage with	7 Indicate whether your organization attempted to influence the organization or individual's position in the reporting year	8 Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position	9 Funding figure your organization provided to this organization or individual in the reporting year (currency)	10 Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment	11 Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals	12 Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation
							Corporate Governance committee which covers ESG related governance issues.				
Indirect engagement via a trade association	NA	NA	Other global trade association, please specify: Canadian Fixed Income Forum (CFIF) Sustainable Virtual Network	Climate change	Consistent	Yes, we publicly promoted their current position	Mackenzie supports the CFIF, a group set up by the Bank of Canada, to promote further advancement of sustainable finance in Canada. The Mackenzie Fixed Income team is represented in this network. Its financial market participants are willing to contribute to the development of sustainable finance and to work towards mobilizing the industry to support the transition towards a sustainable economy.	0	NA	Yes, we have evaluated and it is aligned	Paris Agreement
Indirect engagement via a trade association	NA	NA	Other global trade association, please specify: Principles for Responsible Investment (PRI)	Climate change	Consistent	Yes, we publicly promoted their current position	The PRI views climate change as the highest priority ESG issue facing investors. The PRI works to help investors protect portfolios from risks, take advantage of opportunities and deliver real-world impact in the shift to low-carbon, resilient economies. IG Wealth and Mackenzie have supported the PRI since 2014. Their principles are consistent with IG Wealth's and Mackenzie's position.	38,000	IG Wealth and Mackenzie have supported the PRI since 2014.	Yes, we have evaluated and it is aligned	Paris Agreement
Indirect engagement via a trade association	NA	NA	Other global trade association, please specify: Climate Action 100+	Climate change	Consistent	Yes, we publicly promoted their current position	Mackenzie and IG Wealth are members of Climate Action 100+ which is consistent with their engagement strategy to seek their investees to establish a just transition to net zero.	0	NA	Yes, we have evaluated and it is aligned	Paris Agreement

4.12 Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

The integration of information on environmental issues into mainstream financial reporting is a regulatory requirement in some jurisdictions and is a TCFD recommendation. Data users wish to understand whether an organization includes or plans to include environmental information in their mainstream reports to facilitate their understanding of the organization's response to environmental dependencies, impacts, risks, and opportunities.

Yes

4.12.1 Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

For transparency in corporate environmental reporting, organizations are encouraged to integrate non-financial metrics and data into mainstream financial reports. Data users seek to understand where and how organizations communicate their environmental strategies, their emissions figures, and their dependencies, impacts, risks, and opportunities, as well as whether these communications are in line with environmental disclosure standards or frameworks.

1 Publication	2 Standard or framework the report is in line with	3 Environmental issues covered in publication	4 Status of the publication	5 Content elements	6 Page/section reference	7 Attach the relevant publication	8 Comment
In mainstream reports, in line with environmental disclosure standards or frameworks	TCFD	Climate change	Complete	• Governance • Strategy • Risks & opportunities	• Environmental and Social Risk: See p. 84 • TCFD recommendations disclosure: See p.84-86	IGM 2024 Financial Annual Report	IGM is committed to continuously improving its disclosures to authentically and accurately disclose our response to environmental issues.
In mainstream reports, in line with environmental disclosure standards or frameworks	TCFD	Climate change	Complete	• Governance • Strategy	• Governance: See p. 11-84	IGM Financial Inc. 2025 Management Proxy Circular	IGM is committed to continuously improving its disclosures to authentically and accurately disclose our response to environmental issues.
In voluntary sustainability reports	NA	Climate change	Complete	• Content of environmental policies • Governance • Risks & Opportunities • Strategy • Value chain engagement • Emissions figures • Emission targets • Other, please specify: IGM also discloses other metrics	• Action on Climate: See p. 22-26 • Sustainable investing: See p. 39-42 • Risk management: See p. 37 • ESG Data Table – Governance: See p. 50 • ESG Data Table – Sustainable investing: See p.53 • ESG Data Table – Environment: See p. 61-63	IGM 2024 Sustainability Report	IGM is committed to continuously improving its disclosures to authentically and accurately disclose our response to environmental issues.
In voluntary sustainability reports	NA	Climate change	Complete	• Content of environmental policies • Governance • Risks & Opportunities • Strategy • Value chain engagement • Emissions figures • Emission targets • Other, please specify: IGM also discloses other metrics	• Sustainable Investing Approach: See p. 17-22 • Stewardship and Good Governance: See p.23-27 • Climate Action Plan: See. p.29-32 • Mackenzie Fixed Income team: See p. 35-39 • Mackenzie Greenchip team: See p. 40-42 • Mackenzie Betterworld team: See p. 43-45	Mackenzie Investments 2024 Sustainable Investing Report	IGM is committed to continuously improving its disclosures to authentically and accurately disclose our response to environmental issues.
In voluntary communications	NA	Climate change	Complete	• Content of environmental policies	• Environmental Policy on IGM's website, pages 1-3	IGM Environmental Policy	IGM is committed to continuously improving its disclosures to authentically and accurately disclose our response to environmental issues.

Module 5: Business strategy

5.1 Does your organization use scenario analysis to identify environmental outcomes?

Scenario analysis is considered a valuable tool to inform an organization's business strategy as part of transitioning to a sustainable economy. This question establishes whether your organization uses scenario analysis to identify environment-related outcomes, which is a recommended practice for businesses preparing for possible futures.

1 Environmental issue	2 Use of scenario analysis	3 Frequency of analysis	4 Primary reason why your organization has not used scenario analysis	5 Explain why your organization has not used scenario analysis
Climate change	Yes	Annually	NA	NA
Forests	No, and we do not plan to within the next two years	N/A	No standardized procedure	We do not yet use scenario analysis for forest-related risks as we do not have access to standardized industry procedures and tools like there are for climate-related risks. We do not plan to address this in the next two years, as we do not believe tools will be developed and advanced within this timeframe.
Water	No, and we do not plan to within the next two years	N/A	No standardized procedure	We do not yet use scenario analysis for water-related risks as we do not have access to standardized industry procedures and tools like there are for climate-related risks. We do not plan to address this in the next two years, as we do not believe tools will be developed and advanced within this timeframe.

5.1.1 Provide details of the scenarios used in your organization's scenario analysis.

Scenario analysis is considered a valuable tool to inform an organization's business strategy as part of transitioning to a sustainable economy. Your response to this question provides data users with an indication of the extent to which your organization is considering a range of possible and probable futures when considering environmental challenges and opportunities in your business strategy.

0 Environ-mental issue this scenario has been used to analyze	1 Scenario used	2 Scenario used SSPs used in conjunction with scenario	3 Approach to scenario	4 Scenario coverage	5 Risk types considered in scenario	6 Temperature alignment of scenario	7 Reference year	8 Time-frames covered	9 Driving forces in scenario	10 Assumptions, uncertainties and constraints in scenario	11 Rationale for choice of scenario
Climate change	Climate Transition Scenarios: NGFS scenarios framework Please specify: Climate Value at Risk from MSCI ESG Manager: 2-degree NGFS orderly	NA	Quantitative and Qualitative	Portfolio	• Acute physical • Chronic physical • Policy • Technology	2º-2.4ºC	2020	2100	• Level of action (from local to global) • Domestic growth • Other relevant technology and science driving forces, please specify: Technological development Energy efficiency Shift in energy mix • Other regulators, legal and policy regimes driving forces, please specify:	Mackenzie conducted scenario analysis using the Climate Value at Risk from MSCI ESG Manager. The main assumptions made by MSCI involve the following: • Climate change is complex, therefore the exact timing, intensity and severity can be estimated but may differ from reality. Scientists use decadal timeframes, and not all of the timeframes in the economic estimates align exactly with when an extreme weather event/impact might occur. • The IPCC has stated with high confidence that a major cause of increased losses is due to increased exposures. Assumptions have been made in the exposure growth modelling by MSCI. Mackenzie relies on MSCI data. MSCI is using UN demographic projections as well as OECD data on nominal and real GDP, working age population and exchange rates from the 'most likely' scenario. • MSCI estimates hazard percentiles, using the MSCI ACWI Index to reference location and company level data.	Considering climate change is complex, Mackenzie wanted to ensure they use a variety of scenarios which all represent plausible future pathways, and this scenario is one of them.

0	1	2	3	4	5	6	7	8	9	10	11
Environ-mental issue this scenario has been used to analyze	Scenario used	Scenario used SSPs used in conjunction with scenario	Approach to scenario	Scenario coverage	Risk types considered in scenario	Temperature alignment of scenario	Reference year	Time-frames covered	Driving forces in scenario	Assumptions, uncertainties and constraints in scenario	Rationale for choice of scenario
									Carbon pricing and regulatory mechanisms	• MSCI utilizes data from international sources such as UNFCCC, and the assumptions are that country level data (among other data points) have been reported accurately. • Given there are costs associated with both chronic and acute risks, MSCI treats the revenue impacts differently. These revenue adjustments affect business disruptions related to physical risk. Some of the key limitations related to MSCI's Climate Scenario Analysis involve: • Focus on delta cost • Lag of the climate system • Factors not covered in the model (for Physical CVaR) such as insurance; resilience and adaptation; supply chain risks; and business opportunities • No consideration of non-linear impacts driven by climate tipping points or their cascading effects • No representation of second, third, etc. order impacts (systemic risks)	
Climate change	Climate Transition Scenarios: NGFS scenarios framework <u>Please specify:</u> Climate Value at Risk from MSCI ESG Manager: 1.5 degree REMIND NGFS orderly	NA	Quantitative and Qualitative	Portfolio	• Acute physical • Chronic physical • Policy • Technology	1.5ºC or lower	2020	2100	• Level of action (from local to global) • Domestic growth • Other relevant technology and science driving forces, please specify: Technological development Energy efficiency Shift in energy mix • Other regulators, legal and policy regimes driving forces, please specify: Carbon pricing and regulatory mechanisms	Mackenzie conducted scenario analysis using the Climate Value at Risk from MSCI ESG Manager. The main assumptions made by MSCI involve the following: • Climate change is complex, therefore the exact timing, intensity & severity can be estimated but may differ from reality. Scientists use decadal timeframes, and not all of the timeframes in the economic estimates align exactly with when an extreme weather event/ impact might occur. • The IPCC has stated with high confidence that a major cause of increased losses is due to increased exposures. Assumptions have been made in the exposure growth modelling by MSCI. Mackenzie relies on MSCI data. MSCI is using UN demographic projections as well as OECD data on nominal and real GDP, working age population and exchange rates from the 'most likely' scenario. • MSCI estimates hazard percentiles, using the MSCI ACWI Index to reference location and company level data. • MSCI utilizes data from international sources such as UNFCCC, and the assumptions are that country level data (among other data points) have been reported accurately. • Given there are costs associated with both chronic and acute risks, MSCI treats the revenue impacts differently. These revenue adjustments affect business disruptions related to physical risk. Some of the key limitations related to MSCI's Climate Scenario Analysis involve: • Focus on delta cost • Lag of the climate system	Considering climate change is complex, Mackenzie wanted to ensure they use a variety of scenarios which all represent plausible future pathways, and this scenario is one of them.

0	1	2	3	4	5	6	7	8	9	10	11
Environ-mental issue this scenario has been used to analyze	Scenario used	Scenario used SSPs used in conjunction with scenario	Approach to scenario	Scenario coverage	Risk types considered in scenario	Temperature alignment of scenario	Reference year	Time-frames covered	Driving forces in scenario	Assumptions, uncertainties and constraints in scenario	Rationale for choice of scenario
										• Factors not covered in the model (for Physical CVaR) such as Insurance; resilience and adaptation; supply chain risks; and business opportunities • No consideration of non-linear impacts driven by climate tipping points or their cascading effects • No representation of second, third, etc. order impacts (systemic risks)	
Climate change	Climate Transition Scenarios: NGFS scenarios framework Please specify: Climate Value at Risk from MSCI ESG Manager: 1.5 degree REMIND NGFS disorderly	NA	Quantitative and Qualitative	Portfolio	• Acute physical • Chronic physical • Policy • Technology	1.5ºC or lower	2020	2100	• Level of action (from local to global) • Domestic growth • Other relevant technology and science driving forces, please specify: Technological development, Energy efficiency, Shift in energy mix • Other regulators, legal and policy regimes driving forces, please specify: Carbon pricing and regulatory mechanisms	Mackenzie conducted the scenario analysis using the Climate Value at Risk from MSCI ESG Manager. The main assumptions made by MSCI involve the following: • Climate change is complex, therefore the exact timing, intensity & severity can be estimated but may differ from reality. Scientists use decadal timeframes, and not all of the timeframes in the economic estimates align exactly with when an extreme weather event/ impact might occur. • The IPCC has stated with high confidence that a major cause of increased losses is due to increased exposures. Assumptions have been made in the exposure growth modelling by MSCI. Mackenzie relies on MSCI data. MSCI is using UN demographic projections as well as OECD data on nominal and real GDP, working age population and exchange rates from the 'most likely' scenario. • MSCI estimates hazard percentiles, using the MSCI ACWI Index to reference location and company level data. • MSCI utilizes data from international sources such as UNFCCC, and the assumptions are that country level data (among other data points) have been reported accurately. • Given there are costs associated with both chronic and acute risks, MSCI treats the revenue impacts differently. These revenue adjustments affect business disruptions related to physical risk. Some of the key limitations related to MSCI's Climate Scenario Analysis involve: • Focus on delta cost • Lag of the climate system • Factors not covered in the model (for Physical CVaR) such as Insurance; resilience and adaptation; supply chain risks; and business opportunities • No consideration of non-linear impacts driven by climate tipping points or their cascading effects • No representation of second, third, etc. order impacts (systemic risks)	Considering climate change is complex, Mackenzie wanted to ensure they use a variety of scenarios which all represent plausible future pathways, and this scenario is one of them.
Climate change	Climate Transition Scenarios: NGFS scenarios framework Please specify:	NA	Quantitative and Qualitative	Portfolio	• Acute physical • Chronic physical • Policy	2º-2.4ºC	2020	2100	• Level of action (from local to global) • Domestic growth • Other relevant technology and	Mackenzie conducted the scenario analysis using the Climate Value at Risk from MSCI ESG Manager. The main assumptions made by MSCI involve the following: • Climate change is complex, therefore the exact timing, intensity & severity can be estimated but may differ from reality. Scientists use decadal timeframes, and not all of the timeframes in the economic	Considering climate change is complex, Mackenzie wanted to

0 Environ-mental issue this scenario has been used to analyze	1 Scenario used	2 Scenario used SSPs used in conjunction with scenario	3 Approach to scenario	4 Scenario coverage	5 Risk types considered in scenario	6 Temperature alignment of scenario	7 Reference year	8 Time-frames covered	9 Driving forces in scenario	10 Assumptions, uncertainties and constraints in scenario	11 Rationale for choice of scenario
	Climate Value at Risk from MSCI ESG Manager: 2 degree REMIND NGFS orderly				• Technology				science driving forces, please specify: Technological development Energy efficiency Shift in energy mix • Other regulators, legal and policy regimes driving forces, please specify: Carbon pricing and regulatory mechanisms	estimates align exactly with when an extreme weather event/ impact might occur. • The IPCC has stated with high confidence that a major cause of increased losses is due to increased exposures. Assumptions have been made in the exposure growth modelling by MSCI. Mackenzie relies on MSCI data. MSCI is using UN demographic projections as well as OECD data on nominal and real GDP, working age population and exchange rates from the 'most likely' scenario. • MSCI estimates hazard percentiles, using the MSCI ACWI Index to reference location and company level data. • MSCI utilizes data from international sources such as UNFCCC, and the assumptions are that country level data (among other data points) have been reported accurately. • Given there are costs associated with both chronic and acute risks, MSCI treats the revenue impacts differently. These revenue adjustments affect business disruptions related to physical risk. Some of the key limitations related to MSCI's Climate Scenario Analysis involve: • Focus on delta cost • Lag of the climate system • Factors not covered in the model (for Physical CVaR) such as Insurance; resilience and adaptation; supply chain risks; and business opportunities. • No consideration of non-linear impacts driven by climate tipping points or their cascading effects • No representation of second, third, etc. order impacts (systemic risks).	ensure they use a variety of scenarios which all represent plausible future pathways, and this scenario is one of them.
Climate change	Climate Transition Scenarios: NGFS scenarios framework **<u>Please specify:</u>** Climate Value at Risk from MSCI ESG Manager: 3 degree REMIND NGFS NDC	NA	Quantitative and Qualitative	Portfolio	• Acute physical • Chronic physical • Policy • Technology	3º-3.4ºC	2020	2100	• Level of action (from local to global) • Domestic growth • Other relevant technology and science driving forces, please specify: Technological development Energy efficiency Shift in energy mix • Other regulators, legal and policy regimes driving forces, please specify:	Mackenzie conducted the scenario analysis using the Climate Value at Risk from MSCI ESG Manager. The main assumptions made by MSCI involve the following: • Climate change is complex, therefore the exact timing, intensity & severity can be estimated but may differ from reality. Scientists use decadal timeframes, and not all of the timeframes in the economic estimates align exactly with when an extreme weather event/ impact might occur. • The IPCC has stated with high confidence that a major cause of increased losses is due to increased exposures. Assumptions have been made in the exposure growth modelling by MSCI. IGM relies on MSCI data. MSCI is using UN demographic projections as well as OECD data on nominal and real GDP, working age population and exchange rates from the 'most likely' scenario. • MSCI estimates hazard percentiles, using the MSCI ACWI Index to reference location and company level data.	Considering climate change is complex, Mackenzie wanted to ensure they use a variety of scenarios which all represent plausible future pathways, and this scenario is one of them.

0 Environ-mental issue this scenario has been used to analyze	1 Scenario used	2 Scenario used SSPs used in conjunction with scenario	3 Approach to scenario	4 Scenario coverage	5 Risk types considered in scenario	6 Temperature alignment of scenario	7 Reference year	8 Time-frames covered	9 Driving forces in scenario	10 Assumptions, uncertainties and constraints in scenario	11 Rationale for choice of scenario
									• Carbon pricing and regulatory mechanisms	• MSCI utilizes data from international sources such as UNFCCC, and the assumptions are that country level data (among other data points) have been reported accurately. • Given there are costs associated with both chronic and acute risks, MSCI treats the revenue impacts differently. These revenue adjustments affect business disruptions related to physical risk. Some of the key limitations related to MSCI's Climate Scenario Analysis involve: • Focus on delta cost • Lag of the climate system • Factors not covered in the model (for Physical CVaR) such as Insurance; resilience and adaptation; supply chain risks; and business opportunities. • No consideration of non-linear impacts driven by climate tipping points or their cascading effects • No representation of second, third, etc. order impacts (systemic risks).	
Climate Change	RCP 4.5	No SSP used	Quantitative and Qualitative	Business activity	• Acute physical	2.0ºC – 2.4ºC	2005	2100	• Level of action (from local to global) • Domestic growth • Other relevant technology and science driving forces, please specify: Technological development Energy efficiency Shift in energy mix • Other regulators, legal and policy regimes driving forces, please specify: Carbon pricing or regulatory mechanisms • Other local ecosystem asset interactions, dependencies and impacts driving forces, please specify:	IGM conducted scenario analysis on IG's mortgages and HELOC book (~$6.8B) leveraging the OSFI Standardized Climate Scenario Exercise (SCSE) approach. The objective was to identify mortgages with high Flood Risk & Wildfire Risk using OSFI's risk bucket categories and understand how different climate scenarios impact IG's mortgage book. The main assumptions that were made involve: **Flood Risk** • Includes riverine and coastal flooding. Risk measured by "Flood Depth". • The OSFI scenario used the 50th percentile of a 1-in-100-year flood event based on 2050 climate conditions. • OSFI Risk Buckets: 1: Lowest Risk (0 meters flooding) to 10: Highest Risk (> 2 meters flooding). • Stochastic modelling of flood risk was provided by Riskthinking.AI (third party partner of OSFI). Geo-location coding of mortgage book properties was performed by IGM. **Wildfire Risk** • Risk measured using a "Build-Up Index (BUI)" that represents forest floor drought conditions determining the amount of fuel available for combustion *(calculated using temp., humidity, & rainfall)*. • The OSFI scenario used represents the average summer BUI between 2041 and 2070 by location. • OSFI Risk Buckets: 1: Lowest Risk (BUI ≤ 30) to 9: Highest Risk (BUI > 110). • Wildfire index projections (BUI) were provided by Environment and Climate Change Canada (ECCC). IGM performed geo-location coding of	Prescribed by OSFI for a limited portion of the mortgage book and decided to expand to our full mortgage portfolio.

0	1	2	3	4	5	6	7	8	9	10	11
Environ-mental issue this scenario has been used to analyze	Scenario used	Scenario used SSPs used in conjunction with scenario	Approach to scenario	Scenario coverage	Risk types considered in scenario	Temperature alignment of scenario	Reference year	Time-frames covered	Driving forces in scenario	Assumptions, uncertainties and constraints in scenario	Rationale for choice of scenario
									Moderate reforestation and afforestation Improved agricultural practices to reduce emissions	mortgage properties using the nearest neighbor algorithm (prescribed by the 2024 SCSE). Some key limitations of the RCP 4.5 climate scenario analysis include uncertainty around whether low-carbon technologies and carbon capture solutions will scale effectively, and whether global climate policies will be implemented and enforced in a timely and coordinated way. There is also uncertainty in how consumer behavior and societal values may evolve, as well as in the climate system's response—particularly regarding climate sensitivity and the potential for tipping points. Additionally, because RCPs are not tied to specific socioeconomic narratives, multiple future pathways could result in the same emissions trajectory, adding complexity to scenario interpretation.	
Climate Change	RCP 4.5	No SSP used	Quantitative and Qualitative	Business activity	Policy	2.0ºC – 2.4ºC	2005	2100	• Level of action (from local to global) • Domestic growth • Other relevant technology and science driving forces, please specify: Technological development Energy efficiency Shift in energy mix • Other regulators, legal and policy regimes driving forces, please specify: Carbon pricing or regulatory mechanisms • Other local ecosystem asset interactions, dependencies and impacts driving forces, please specify: Moderate reforestation and afforestation Improved agricultural practices to reduce emissions	IGM conducted scenario analysis on IG's mortgages and HELOC book (~$6.8B) leveraging the OSFI SCSE approach, with the objective to assess Real Estate Transition Risk Exposure. According to OSFI, properties with fuel-based heating/power (as opposed to non-fueled based) may lead to lower property value as buyers' preference shifts over time. Borrowers' probability of default (PD) may also increase with carbon tax and higher energy prices. 55% of IGTC mortgages are estimated to be fuel-based for heating purposes and 19% are estimated to be fuel-based for power purposes. Unlike the Flood Risk exercise, these percentages are based on high-level assumptions / estimates whereby no conclusions can be made on the actual financial risk exposure. Some key limitations of the RCP 4.5 climate scenario analysis include uncertainty around whether low-carbon technologies and carbon capture solutions will scale effectively, and whether global climate policies will be implemented and enforced in a timely and coordinated way. There is also uncertainty in how consumer behavior and societal values may evolve, as well as in the climate system's response—particularly regarding climate sensitivity and the potential for tipping points. Additionally, because RCPs are not tied to specific socioeconomic narratives, multiple future pathways could result in the same emissions trajectory, adding complexity to scenario interpretation.	Prescribed by OSFI for a limited portion of the mortgage book and decided to expand to our full mortgage portfolio.

5.1.2 Provide details of the outcomes of your organization’s scenario analysis.

Data users are interested to know how the outcomes of your scenario analysis have influenced your corporate business strategy and financial planning, as well as the identification, assessment, and management of risks and opportunities. They are also looking to understand how resilient your strategy and business model are in your reported scenarios.

Environmental issues	Business processes influenced by your analysis of the reported scenarios	Coverage of analysis	Summarize the outcomes of the scenario analysis and any implications for other environmental issues
Climate change	Capacity Building Risks and opportunities identification assessment and management	Portfolio	We conducted climate scenario analysis to the public equities managed by Mackenzie and other sub-advisors, including the assets managed for IG and Canada Life. We used the MSCI climate value-at-risk (VaR) tool, which enabled us to model various NGFS climate scenarios, breaking down the output into potential financial impacts to policy, technology, and physical risks at the total company, asset class or portfolio level. The MSCI Climate VaR provides stressed market valuation of securities in relation to aggregated transition and physical risk cost and profit projections until the end of the century. The MSCI tool also enabled us to track our portfolios against the goal of limiting global warming to 1.5°C above pre-industrial levels (Implied Temperature Rise). Mackenzie indicates a potential risk of decline in revenue and net earnings as a result of climate risk impact on securities held in client investment portfolios (revenue derived from fees based on assets under management). The outcomes of this scenario analysis influenced our business processes related to capacity building and risk and opportunities identification, assessment and management. From a capacity building perspective, we made the decision to continue to evaluate climate scenario tools with a goal to expand our capabilities over the short to medium term across IGM to cover more asset classes and risk exposures. The scenario analysis also informed our decision to strengthen the IGM risk and opportunities identification process. In 2024, we made the decision to start building a process to formally measure the financial materiality of climate-related risks and opportunities to align with the new IFRS S1 and S2 standards. This will allow us to make more informed decisions, manage our risks and opportunities more effectively, and create more positive impact. We also conducted a scenario analysis of the IG mortgage finance portfolio to assess acute physical climate-related risks—such as flood and wildfire exposure—as well as real estate transition risks that could impact the value of homes securing mortgage loans. The findings from this analysis were presented to relevant risk committees to help build internal capacity around the potential impacts of climate change on property values. We are exploring future opportunities to integrate the findings from the scenario analysis to strengthen insurance requirements and adapt the underwriting process to better account for these climate-related risks. See section 13.2 for additional information and cautionary language regarding this disclosure.

5.2 Does your organization’s strategy include a climate transition plan?

Developing a climate transition plan provides certainty to data users that an organization is aligning to the long-term, global climate goals and that its business model will continue to be relevant in a net-zero carbon economy. Collecting feedback on the climate transition plan allows shareholders to review and raise resolutions related to progress. This question provides transparency regarding an organization’s transition plans and associated feedback mechanisms.

Transition plan	Primary reason for not having a climate transition plan that aligns with a 1.5°C world	Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world
No, but we are developing a climate transition plan within the next two years	Lack of internal resources, capabilities, or expertise (e.g., due to organization size)	While we have not yet developed a formal climate transition plan, we have taken important steps aligned with transition planning. The IGM Climate Position formalizes our position on climate change, which includes commitments to set interim targets on a portion of the investment portfolio, where feasible, consistent with the global net zero by 2050 ambition. We aim to be carbon neutral in our offices and travel through the purchase of carbon offsets after reducing operational emissions and procuring green natural gas. For over a decade, we have been quantifying our operational emissions to establish a baseline for target setting, while actively enhancing our data quality to support a decarbonization strategy for our owned and leased buildings. We set a target to reduce Scope 1 and 2 operational emissions by 100% by 2030 (compared to our 2013 baseline) through building efficiencies, use of hydroelectricity and matching natural gas consumption with green natural gas procured from renewable sources. We compensate the remaining emissions with high-quality carbon offsets as we work towards net zero by 2050. To gain a comprehensive view of our value chain emissions, we are completing a Scope 3 screening. We have quantified emissions from Scope 3 – Category 6 (Business Travel) and are improving data quality to support target setting. In 2024, we began collaborating with our procurement team on emissions from Scope 3 – Category 1 (Purchased Goods & Services). We are committed to measuring and disclosing Scope 3 – Category 15 (Financed Emissions) in alignment with PCAF. In 2024, we expanded our reporting to include corporate bonds, building on previous disclosures for listed equities and the Real Property Fund (RPF), covering 82% of IGM’s AUM as at December 31, 2024. We are working to include other asset classes as data availability and internal resources allow.

Transition plan	Primary reason for not having a climate transition plan that aligns with a 1.5°C world	Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world
		Mackenzie is a signatory of the Net Zero Asset Manager initiative. To this end, Mackenzie set interim portfolio coverage targets to have 50% of the initially in-scope assets to have validated science-based targets, through the Science Based Targets initiative (SBTi) or equivalent, by 2030. Mackenzie's Top 100 Emitters engagement program supports this target by encouraging top emitters in its portfolios to take action on climate. Looking ahead, we plan to build a formal climate transition plan to support our climate strategy and future reporting requirements.

5.3 Have environmental risks and opportunities affected your strategy and/or financial planning?

This question allows organizations to indicate whether they have considered and acted upon environmental issues at a strategic level for the business, rather than solely at the operational level.

Environmental risks and/or opportunities have affected your strategy and/or financial planning	Business areas where environmental risks and/or opportunities have affected your strategy	Primary reason why environmental risks and/or opportunities have not affected your strategy and/or financial planning	Explain why environmental risks and/or opportunities have not affected your strategy and/or financial planning
Yes, both strategy and financial planning	• Products and services • Upstream / downstream value chain • Investment in R&D • Operations	NA	NA

5.3.1 Describe where and how environmental risks and opportunities have affected your strategy.

Through this question, data users seek to understand where the identified environmental risks and opportunities have affected your organization's strategy. Your response to this question may be used to inform expectations about the future performance of your organization and how resilient your strategy is to environmental risks and opportunities.

1 Business area	2 Effect type	3 Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area	4 Describe how environmental risks and/or opportunities have affected your strategy in this area
Products and services	• Risks • Opportunities	Climate change	Over the past few years, we have seen good client demand for climate-focused sustainable investments. At the end of 2024, we had $5.8B assets under management in Mackenzie-managed Sustainable Solutions, from $6B in 2023 and $4.8B in 2022. Other climate-related investment product launches include the IG Climate Action Portfolios, the Mackenzie Global Green Bond Fund, and the Mackenzie Global Sustainable Bond Fund and ETF. These products are in addition to a growing suite of Mackenzie Sustainable Solutions addressing a variety of ESG issues to meet a wide array of client needs. This climate-related market growth opportunity has also influenced our acquisition strategy. Notably, Mackenzie Investments acquired Greenchip Financial Corp. to meet the growing demand from both retail and institutional investors. Greenchip exclusively focuses on companies with revenues generated within environmental sectors that aim to support the sustainable energy transition. Mackenzie also acquired an interest in Northleaf Capital Partners, a private equity investment firm that holds renewable energy infrastructure investments. Mackenzie launched a sustainability-focused boutique called Betterworld, whose investment focus is on companies that generate a positive impact on people and planet through progressive ESG practices and behaviours that align to the UN Sustainable Development Goals (SDGs), which includes climate-related SDGs.

1	2	3	4
Business area	Effect type	Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area	Describe how environmental risks and/or opportunities have affected your strategy in this area
			Mackenzie's Sustainable Center of Excellence has also continued to expand. The team has focused on developing sustainable investment products, offering centralized ESG research and expertise, aligning stewardship efforts, and bringing transparency related to the firm's activities to investors and advisors. This group works side by side with the investment teams to support their ESG integration and stewardship practices and efforts.
Upstream/downstream value chain	• Risks • Opportunities	Climate change	Increasing client demand for low carbon sustainable investments coupled with reputational and greenwashing risks of our products and services has influenced our requirements and level of engagement with our sub-advisors. As a company operating in the investment industry, we are focused on ensuring that sub-advisors in our value chain meet our climate-related commitments consistent with client demands. As such, as part of our sub-advisor selection and oversight process we review firms sustainable investing resources and capabilities. For example, as part of the RFP and ongoing assessments of subadvisors by IG, our teams request information about how ESG, including climate risks and opportunities, is resourced, what processes and tools are used, and how strategy and governance is influenced. Some specific examples include requests for data and analysis relating to emission footprints, use of scenario analysis and outputs, and public support for the Paris Agreement, and collaborative climate engagement initiatives such as ClimateAction100+ and Climate Engagement Canada. Sub-advisor evaluations occur annually to ensure our requirements are being met. Both IG and Mackenzie require all sub-advisors to be PRI signatories. Reputational impacts have also influenced our responsible purchasing strategy. We view our suppliers as partners who can help us advance our sustainability practices. We have a company-wide Procurement Policy to guide us in sourcing, selecting, and managing suppliers to meet our needs and mitigate potential risks. Our sustainable procurement program includes a minimum weighting factor of 20% for ESG criteria in evaluating requests for proposals.
Investment in R&D	• Risks • Opportunities	Climate change	Climate-related market growth opportunities have influenced our investment in R&D related to climate data and proprietary ESG models. We have made investments in the short term (0-2 years) but anticipate future investments in R&D as information and practices evolve. We understand that to mitigate risks and realize opportunities in our climate-related investments products and services, we need to invest in R&D to improve the reliability and comparability of data, which technology plays a major role. We therefore made the decision to integrate and customize ESG data, including climate-related data, into our investment systems, processes, and reporting. Specifically, we developed customized portfolio-level carbon performance reporting, continued to advance the implementation of systems and to deepen investment analysis and decision-making. We also implemented the MSCI ESG Manager system to assist in our climate risk management and modeling efforts as well as Bloomberg DL+ to support disclosure, product development and investment processes. In addition, Mackenzie's Fixed Income team developed a proprietary country risk model that integrates climate-related factors alongside various ESG indicators. This model is modified and/or improved as new datasets and methodologies evolve. Other investment teams have also begun to integrate climate-related factors into their assessment processes and company engagements.
Operations	• Risks • Opportunities	Climate change	For over a decade, we have been quantifying our operational emissions to establish a baseline for target setting, while actively enhancing our data quality to support a decarbonization strategy for our owned and leased buildings. We set a target to reduce Scope 1 and 2 operational emissions by 100% by 2030 (compared to our 2013 baseline) through building efficiencies, use of hydroelectricity and matching natural gas consumption with green natural gas procured from renewable sources. We compensate for the remaining emissions with high-quality carbon offsets as we work towards net zero by 2050. Our journey towards carbon neutrality includes rationalizing office space; moving into higher quality buildings that are LEED certified; modernizing our existing offices; enhancing responsible energy, water, waste, and paper management practices; and, reducing travel impacts using virtual meetings, support for employees using low-carbon commuting options, and infrastructure for those transitioning to electric vehicles. We purchase green natural gas and carbon offsets for remaining emissions. Our focus over the medium-to-long term is to continue to reduce the need for offsets.

5.3.2 Describe where and how environmental risks and opportunities have affected your financial planning.

Environmental issues can affect aspects of an organization's financial position and performance, both now and in the future. Through this question, data users seek to understand where the identified environmental risks and opportunities have affected your financial position, and how this has been incorporated and addressed in your financial planning process.

1 Financial planning elements that have been affected	2 Effect type	3 Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements	4 Describe how environmental risks and/or opportunities have affected these financial planning elements
• Revenues • Direct costs • Indirect costs • Acquisitions and divestments	Opportunities	Climate change	**Revenues:** Climate-related market opportunities have positively influenced our revenues from sustainable investments. We have observed growing demand from institutional clients for mandates that incorporate climate-related constraints or targeted outcomes. Our AUM in sustainable investment funds was $5.8 billion at the end of 2024. **Indirect Costs:** We are aware of the increasing indirect impacts of carbon pricing on energy costs for our operations. Our annual financial plans include allocations for building improvements, purchasing Bullfrog green natural gas and the services of an energy data management company to measure and manage energy and emissions in our corporate properties and IG Mackenzie Real Property Fund. We are continually assessing our strategy, including rationalizing office space, moving into higher quality LEED buildings, modernizing our offices, enhancing responsible energy, water, waste, and paper management practices, and reducing travel using virtual meetings. **Direct Costs:** Growing stakeholder expectations have influenced the direct costs we account for in our annual financial plans related to climate disclosure including CDP reporting, GHG assurance, and production of annual sustainability reports for both IGM and Mackenzie. We have also invested in delivering climate learning and insights to our leadership and investment teams. Mackenzie and its key partners facilitated education and insights to over 3,500 attendees at over 65 events including the UN PRI in Person 2024 investment conference in Toronto and the Finance Montreal 2024 Sustainable Finance Summit. Mackenzie also invests in direct costs to run its Top 100 Emitters program where they engage with 100 companies, contributing to 70% of Mackenzie's equity financed emissions, to disclose and make progress on their climate action plans. **Acquisitions and divestments:** This climate-related market growth opportunity has influenced our financial planning for acquisition targets. Notably, Mackenzie acquired Greenchip Financial Corp. and an interest in Northleaf to meet the growing demand from both retail and institutional investors. In 2021, Mackenzie established a sustainability-focused boutique called Betterworld, focused on positive impact on people and planet through progressive ESG practices, including climate-related impacts. As of 2024, the Mackenzie Greenchip Global Environmental All Cap Fund continued to be one of Canada's largest energy transition themed mutual funds.

Pricing Environmental Externalities

5.10 Does your organization use an internal price on environmental externalities?

Internal pricing of environmental externalities (i.e., a carbon price or water price) has emerged as a multifaceted tool that supports organizations in assessing environmental risks and opportunities. Data users are keen to understand how organizations attribute a monetary value to these risks and translate them into a uniform metric. Applying an internal price to these externalities can help an organization to understand opportunities for efficiencies and prepare for potential future price changes.

Use of internal pricing of environmental externalities	Environmental externality priced	Primary reason for not pricing environmental externalities	Explain why your organization does not price environmental externalities	Other environmental externalities priced	Further details of other environmental externalities priced
No, and we do not plan to in the next two years	NA	Not an immediate strategic priority	We do not currently have data by department/team to be able to support internal carbon pricing.	NA	NA

Value chain engagement

5.11 Do you engage with your value chain on environmental issues?

Engaging with value chain stakeholders is essential for organizations to drive progress on environmental issues associated with their operations. There are multiple drivers, benefits, and ranges of engagement relating to each environmental issue, from environmental requirements for suppliers to innovative partnerships for environmental stewardship with product users. If you are not engaging with your value chain on environmental issues, data users wish to know why you are not engaging in any way and what your plans are to do so in the future.

0 Value chain stakeholder	1 Engaging with this stakeholder on environmental issues	2 Environmental issues covered	3 Primary reason for not engaging with this stakeholder on environmental issues	4 Explain why you do not engage with this stakeholder on environmental issues
Clients	Yes	NA	NA	NA
Investees	Yes	NA	NA	NA
Suppliers	No, but we plan to within the next two years	NA	Lack of internal resources, capabilities, or expertise (e.g., due to organization size)	IGM is currently building internal capacity to engage with suppliers on environmental issues throughout the life of the contract.
Smallholders	No, and we do not plan to within the next two years	NA	Judged to be unimportant or not relevant	Due to the nature of IGM's business, we do not engage with smallholders.
Investors and shareholders	Yes	Climate change	NA	NA
Other value chain stakeholders	No, and we do not plan to within the next two years	NA	Judged to be unimportant or not relevant	IGM does not engage with other value chain stakeholders that haven't already been listed.

5.11.3 Provide details of your environmental engagement strategy with your clients.

This question provides data users with more transparency regarding an organization's client engagement processes. Data users are interested in understanding how financial services companies are working with their clients to drive environmental action, such as whether organizations encourage their corporate clients to set science-based targets.

1 Type of clients	2 Environ-mental issues covered by the engage-ment strategy	3 Type and details of engagement	4 % of client-associated scope 3 emissions as reported in question 12.1.1	5 % of portfolio covered in relation to total portfolio value	6 Explain the rationale for the coverage of your engagement	7 Describe how you communicate your engagement strategy to your clients and/or to the public	8 Attach your engagement strategy	9 Staff in your organization carrying out the engagement	10 Roles of individuals at the portfolio organizations you seek to engage with	11 Effect of engagement, including measures of success	12 Escalation process for engagement when dialogue is failing	13 Describe your escalation process
Clients of Asset Managers	Climate change	**Capacity building** • Other capacity building activity, please specify: Build client and advisor knowledge on climate issues and investment solutions **Innovation and collaboration** • Collaborate with clients on innovations to reduce	76-99%	76-99%	Engagement target at all clients	We communicate through research and reports, website content, events hosted directly by us and those hosted by our external partners.	2024 Sustainable Investing Report Sustainable Investment Policies	• Specialized in-house engagement teams • Equity/credit analysts • Fund managers	Other, please specify: Clients are generally retail investors, supported by third party financial advisors	Mackenzie facilitates sustainability education and insights to build knowledge of advisors and clients and to support those interested in investing in the green energy transition. **Measure of success:** Mackenzie measures the number of events provided for advisors and clients, the number of attendees, and the annual growth in assets under management in sustainable products. **Impact of engagement:** In 2024, Mackenzie hosted more than 65 webinars, seminars and due diligence events on sustainable investing for over 3,500	Yes, we have an escalation process	If the AUM under management in sustainable products declines, we would engage/survey our clients to get a better understanding of why that was the case and then tailor our education and training to address their pain points.

1 Type of clients	2 Environ-mental issues covered by the engage-ment strategy	3 Type and details of engagement	4 % of client-associated scope 3 emissions as reported in question 12.1.1	5 % of portfolio covered in relation to total portfolio value	6 Explain the rationale for the coverage of your engagement	7 Describe how you communicate your engagement strategy to your clients and/or to the public	8 Attach your engagement strategy	9 Staff in your organization carrying out the engagement	10 Roles of individuals at the portfolio organizations you seek to engage with	11 Effect of engagement, including measures of success	12 Escalation process for engagement when dialogue is failing	13 Describe your escalation process
		environmental impacts in products and services								advisors, investors and dealers. These events highlighted the opportunities available to investors to participate in the energy transition, ESG-labelled debt, and other investment vehicles and approaches that are critical to achieving a sustainable future. We believe the transition to a more sustainable future requires a collaborative effort across sectors, governments and individuals. As an asset manager, we rely on the collaborative advocacy and educational opportunities that organizations such as Finance Montréal and the Responsible Investment Association (RIA) bring to Canadian investors and advisors. We partnered on the release of the 2024 Canadian Responsible Investment Trends Report, which indicated growing adoption of RI across Canada, rising to a new high of almost $4.5 trillion by the end of 2023. In 2024, Mackenzie reinforced our support by being the lead sponsor of the fourth annual sustainable finance conference titled “From Ambition to Action: Transforming Global Finance.” We also signed the Statement by the Québec Financial Center for Sustainable Finance, a charter of commitments by stakeholders in the Quebec financial sector in favour of finance that is based on socially and environmentally responsible principles. All players in Quebec’s financial sector are invited to unite their voices in the movement by signing the declaration and by proposing ambitious measures that help position Quebec as a centre of excellence and innovation in sustainable finance in North America.		

5.11.4 Provide details of your environmental engagement strategy with your investees.

This question provides data users with more transparency regarding investee engagement processes. Data users are interested in understanding how financial services companies are working with their investees to drive environmental action, such as whether organizations encourage their investees to set science-based targets.

1 Environ-mental issues covered by the engagement strategy	2 Type and details of engagement	3 % of scope 3 investees associated emissions as reported in 12.1.1	4 % of investing (Asset managers) portfolio covered in relation to total portfolio value	5 % of investing (Asset owners) portfolio covered in relation to total portfolio value	6 Explain the rationale for the coverage of your engagement	7 Describe how you communicate your engagement strategy to your investees and/or to the public	8 Attach your engagement strategy	9 Staff in your organization carrying out the engagement	10 Roles of individuals at the portfolio 55pprox.55tion you seek to engage with	11 Effect of engagement, including measures of success	12 Escalation process for engagement when dialogue is failing	13 Describe your escalation process
Climate change	Provide training, support, and best practices on how to measure GHG emissions Provide training, support, and best practices on how to set science-based targets Support investees to develop public timebound action plans with clear milestones Support investees to set their own environmental commitments across their operations Provide financial incentives for environmental performance Provide financial incentives for investees with a climate transition plan Collect climate transition plan information at least annually from investees Collaborate with investees on innovative business models and corporate renewable energy sourcing mechanisms	51-75%	1-25%	NA	Engagement is targeted at investees with the highest emissions and potential impact on the climate	We take a multifaceted approach to investor stewardship, which includes company-specific, programmatic and collaborative engagements, proxy voting and advocacy. **Integrated stewardship** In 2024, Mackenzie improved its stewardship approach by creating feedback loops to share information and insights from engagement and proxy voting activities, resulting in a more unified strategy that enhances outcomes. This refined strategy will help create a more cohesive approach, amplifying our influence and effectiveness. **Stewardship disclosure** We have expanded our stewardship disclosures, which were highlighted by the release of our inaugural proxy voting report, the 2024 Proxy Season Review. This report underscores our commitment to transparency and accountability in our stewardship practices, providing insights into our voting decisions and engagement activities. **Proxy voting** Voting at the annual general meetings (AGMs) of companies held in Mackenzie funds on topics such as board election, re-election of the auditor and sustainability-related management, as well as shareholder proposals. **Company-specific engagements** Engaging with companies on material risks specific to a company or portfolio, generally completed by an investment boutique.	2024 Sustainable Investing Report Sustainable Investment Policies	Specialized in-house engagement teams Senior level roles	Board members Board chair CEO Corporate Secretary Investor Relations Manager	Progress is tracked through a centralized CRM system implemented to track our engagements and the progress made. This enables us to measure the engagements completed centrally and those completed directly by our investment teams. **Measures of success:** The impact of the engagement is based on the following measures of success: a) The number of investees reached, targeting our top 100 emitters across our equity AUM that collectively make up 70% of our financed emissions across public equities, as per a 2021 baseline year. b) The number of investees that have committed to and put in place a science-based transition plan to reach net zero by 2050 or before, and to disclose that plan to us. We categorize the plans based on a set of quantitative and qualitative criteria that places them in one of three categories: Aligning, Partially Aligned, or Not Aligning. **Impact to date:** Since Mackenzie's initial engagements, 20 of our portfolio companies have met our engagement objective either to disclose on all scopes or to commit to SBTi. And 75 companies have acknowledged the issue and are acting on parts of our requests. These will be followed up until they are resolved. To verify the impact of our climate engagements, Mackenzie's Sustainability COE routinely reaches out to company management to gain insight on whether our	Yes, we have an escalation process	We continued to escalate engagements that do not meet our objectives. In these scenarios, we escalate the issue to the investees board chair and request a resolution. In 2024, we escalated one investee to the board. When this is not successful, we will use our voting power to further our objective. In the 2024 proxy season, we were able to support shareholder proposals where we deemed the engagement objective was not reached or had been challenged by the investee. This is a continuous process, and we expect to lean on industry collaborations to also support this process.

1 Environ-mental issues covered by the engagement strategy	2 Type and details of engagement	3 % of scope 3 investees associated emissions as reported in 12.1.1	4 % of investing (Asset managers) portfolio covered in relation to total portfolio value	5 % of investing (Asset owners) portfolio covered in relation to total portfolio value	6 Explain the rationale for the coverage of your engagement	7 Describe how you communicate your engagement strategy to your investees and/or to the public	8 Attach your engagement strategy	9 Staff in your organization carrying out the engagement	10 Roles of individuals at the portfolio 55pprox.55tion you seek to engage with	11 Effect of engagement, including measures of success	12 Escalation process for engagement when dialogue is failing	13 Describe your escalation process
	Encourage investees to take Beyond Value Chain Mitigation (BVCM) actions Facilitate adoption of a unified climate transition approach with investees					**Programmatic engagements** Our Sustainability Stewardship team generally coordinates firmwide thematic engagements with companies to address systemic risks or opportunities. **Collaborative engagements** Engaging alongside other investors, such as Climate Engagement Canada, to address systemic risks.				engagements have influenced change or enhanced disclosures, and we publish our impact in our annual engagement report. The 100 companies that Mackenzie prioritized for engagement represent around 15% of Mackenzie's total AUM.		

5.11.9 Provide details of any environmental engagement activity with investors and shareholders in the value chain.

This question and any questions dependent on it are currently locked and cannot be responded to. CDP will communicate when these questions are available to respond to. This question provides data users with transparency regarding organizations' engagement processes with other value chain stakeholders. As several environmental dependencies, impacts, risks, and opportunities can occur outside direct operations, data users are interested in understanding how organizations are working with other stakeholders in their value chain to drive environmental action.

1 Environ-mental issue	2 Type of stakeholder	3 Type and details of engagement	4 % Investor and shareholder-associated scope 3 emissions	5 Rationale for engaging these stakeholders and scope of engagement	6 Effect of engagement and measures of success
Climate change	Investors and shareholders	• Educate and work with stakeholders on understanding and measuring exposure to environmental risks • Share information about your products and relevant certification schemes • Share information on environmental initiatives, progress and achievements	51-75	We engage our majority shareholder on our climate risk assessments, opportunities, and product development, and on our initiatives to ensure a coordinated group-wide approach to climate. We engage other investors on climate as questions arise. We participate in CDP to address the broad investor audience on climate DIROs.	Effect of engagement: We collaborate to improve our climate practices and disclosures with our majority shareholder and to maintain an appropriate level/quality of disclosure for all investors. Measure of success: We have completed the CDP questionnaire and strive to be aligned with industry practices in addressing investor climate information needs. We have been at least industry median for 10 years on CDP.

Environmental requirements for asset managers

5.14 Do your external asset managers have to meet environmental requirements as part of your organization's selection process and engagement?

For asset owners and asset managers working with external funds (third parties), the external asset managers have a significant effect on investment strategies and objectives. Including environmental requirements into the selection of and engagement with external asset managers ensures that these investment strategies and objectives are aligned with the organization's business strategy.

External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance	Primary reason for not including environmental requirements in selection process and engagement with external asset managers	Explain why environmental requirements are not included in selection process and engagement with external asset managers
Yes	No, we do not have a policy in place for addressing non-compliance	NA	NA

5.14.1 Provide details of the environmental requirements that external asset managers have to meet as part of your organization's selection process and engagement.

For asset owners and managers working with external funds (third parties), the external asset managers have a significant effect on investment strategies and objectives. Including environmental requirements into the selection of and engagement with external asset managers ensures that these investment strategies and objectives are aligned with the organization's business strategy.

Environmental issues covered by the requirement	Coverage	Environmental requirement that external asset managers have to meet	Mechanisms used to include environmental requirement in external asset manager selection	Response to external asset manager non-compliance with environmental requirement	% of non-compliant external asset managers engaged
Climate change	Majority of assets managed externally	Membership/signatory of a sustainable finance initiative(s) and/or alliance(s)	• Include environmental requirements in requests for proposals • Preference for investment managers with an offering of funds resilient to environmental issues • Review investment manager's environmental performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities) • Review investment manager's environmental policies • Other, please specify: use of external data on investment managers regarding climate risk management	Retain and engage	None

Shareholder Voting

5.15 Does your organization exercise voting rights as a shareholder on environmental issues?

Active ownership is a key tool for positively affecting the real economy because divestment alone leaves investors without a voice to promote sustainable practices. Alongside their investee engagement activities, investors can influence their investee companies on environmental issues by exercising their voting rights. Data users are interested in understanding how aligned shareholders' voting decisions across the investment portfolio are with the overall environmental strategy and how they support environmental shareholder resolutions.

Exercise voting rights as a shareholder on environmental issues	Primary reason for not exercising voting rights as a shareholder on environmental issues	Explain why you do not exercise voting rights on environmental issues
Yes	NA	NA

5.15.1 Provide details of your shareholder voting record on environmental issues.

Active ownership is a key tool for positively affecting the real economy because divestment alone leaves investors without a voice to promote sustainable practices. Alongside their investee engagement activities, investors can influence their investee companies on environmental issues, by exercising their voting rights. Data users are interested in understanding how aligned shareholders' voting decisions across the investment portfolio are with the overall environmental strategy and how they support environmental shareholder resolutions.

1	2	3	4	5	6	7
Method used to exercise your voting rights as a shareholder	How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan? [This column appears if "Exercise voting rights through an external service provider" is selected in column 1 "Method used to exercise your voting rights as a shareholder".]	% of voting rights exercised	% of voting which is publicly available	Environmental issues covered in shareholder voting	Global environmental commitments that your shareholder voting is aligned with	Issues supported in shareholder resolutions
Exercise voting rights directly	NA	99%	99%	Climate change Forests Water	Aligned with the Paris Agreement	• Aligning public policy position (lobbying) • Board oversight of environmental issues • Climate transition plans • Emissions reduction targets • Environmental disclosures • Net zero emissions by 2050 • Phase out of fossil fuel financing • Other, please specify: Biodiversity and deforestation disclosures Just Transition plans Executive compensation

Module 6: Environmental Performance - Consolidation Approach

6.1 Provide details on your chosen consolidation approach for the calculation of environmental performance data.

The consolidation approach is the method by which environmental impacts (e.g., GHG emissions, water withdrawals etc.) have been attributed to your organization. This context will help data users interpret how the environmental impacts relate to your business operations.

Environmental issue	Consolidation approach used	Provide the rationale for the choice of consolidation approach
Climate change	Financial Control	IGM uses the financial control consolidation approach to align the entities in our GHG emissions inventory with our financial accounting approach.
Forests	Financial Control	We are not currently measuring our impact on Forests, however IGM will use the financial control consolidation approach for this data in future.
Water	Financial Control	We are not currently measuring our impact on Water, however IGM will use the financial control consolidation approach for this data in future.
Plastics	Financial Control	We are not currently measuring our impact on Plastics, however IGM will use the financial control consolidation approach for this data in future.
Biodiversity	Financial Control	We are not currently measuring our impact on Biodiversity, however IGM will use the financial control consolidation approach for this data in future.

Module 7: Environmental performance - Climate Change

7.1 Is this your first year of reporting emissions data to CDP?

Data users wish to understand year-on-year changes in emissions and this question allows organizations to indicate if they have previously reported emissions data to CDP. It drives follow-up questions on the details of changes to corporate structure, emissions accounting boundary or methodology, or reporting year. Select one option:

No

7.1.1 Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Structural changes such as acquisitions, divestments, and mergers may have a significant impact on base year emissions due to the transfer of ownership or control of emitting activities from one organization to another. While a single structural change might not have a significant impact, the cumulative effect of a number of minor structural changes can result in a significant impact. This question provides data users with important context to any changes in emissions that may trigger base year emissions recalculation.

1 Has there been a structural change?	2 Name of organization(s) acquired, divested from, or merged with	3 Details of structural change(s), including completion dates
Yes, a divestment:	Investment Planning Counsel Inc.	Investment Planning Counsel Inc. (IPC), formerly an IGM subsidiary, was divested in November 2023. Emissions associated with IPC were included in prior CDP disclosures through November 30, 2023. This is the first reporting period in which IPC's emissions have been retroactively excluded from the base year.

7.1.2 Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

Changes in emissions calculation methodology, reporting boundary approach, and/or reporting year could result in a significant impact on the base year emissions and compromise the consistency and relevance of a company's GHG emissions inventory. This question provides data users with important context to any changes in emissions that may trigger base year emissions recalculation.

Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
No	NA

7.1.3 Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

Significant changes (structural, methodological, boundary etc.) can alter a company's emissions profile, making meaningful historical comparisons difficult. To maintain consistency over time, base year emissions must be retroactively recalculated to reflect changes in the company that would otherwise compromise the consistency and relevance of a company's GHG emissions inventory. This question allows data users to understand whether the company has recalculated their base year emissions as a result of the changes or errors disclosed in 7.1.1 and 7.1.2.

Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Yes	Scope 3	Following the sale of IPC in November 2023, IGM has removed IPC's leased offices (Scope 3) from its GHG inventory, effective from the base year. This structural divestment has resulted in the restatement of prior year energy, water usage, and related emissions, in accordance with our recalculation methodology. In addition, baseline year 2013 and all subsequent historical years (2014-2023) have been recalculated to reflect any updates in the historical emission factors from the latest published source document, ensuring consistency with our historical reporting methodology. We are in the process of reviewing the qualitative and quantitative thresholds for these recalculations.	Yes

7.2 Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

CDP data users need to understand what methods have been used to calculate emissions. Select all that apply:

- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- The Greenhouse Gas Protocol: Scope 2 Guidance
- The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard
- Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

7.3 Describe your organization's approach to reporting Scope 2 emissions.

The purpose of this question is to allow companies to disclose their approach to calculating their Scope 2 emissions. This is particularly relevant when considering market-based Scope 2 emissions, as it is important to differentiate between companies that have not reported a market-based figure as they do not have operations where there are those contractual instruments, and those companies that do have operations where there are contractual instruments but have chosen not to disclose a market-based figure. CDP asks this question to enable accurate comparability across companies.

Scope 2, location-based	Scope 2, market-based	Comment
We are reporting a Scope 2, location-based figure	We are reporting a Scope 2, market-based figure	N/A

7.4 Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

In some cases it can be difficult to gather data for all sources. Circumstances where this might be the case include sources in countries/areas or small facilities where data acquisition is difficult or unreliable. Structural changes to the organization including mergers, acquisitions and divestments can also be reasons where emissions data are not included in your disclosure. This question enables companies to report where these sources are not included in the disclosure and thus provides data users transparency into reported emissions inventories. Select one option:

Yes

7.4.1 Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

In some cases it can be difficult to gather data for all sources. Circumstances where this might be the case include sources in countries/areas or small facilities where data acquisition is difficult or unreliable. Structural changes to the organization including mergers, acquisitions and divestments can also be reasons where emissions data are not included in your disclosure. This question enables companies to report where these sources are not included in the disclosure and thus provides data users transparency into reported emissions inventories.

1	2	3	4	5	6	7	8	9	10	11
Source of excluded emissions	Scope(s) or Scope 3 category(ies)	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source	Relevance of Scope 3 emissions from this source	Date of completion of acquisition or merger	Estimated percentage of total Scope 1+2 emissions this excluded source represents	Estimated percentage of total Scope 3 emissions this excluded source represents	Explain why this source is excluded	Explain how you estimated the percentage of emissions this excluded source represents
International Leased Offices	Scope 3: Upstream leased assets	NA	NA	NA	Emissions are not relevant	NA	NA	0.1	We measure emissions in offices in Canada where 99.5% of our employees are located. We are continuing to build our systems, processes, and data capabilities to report more comprehensively on our climate and environmental impact, where material.	Estimated emissions from International leased properties by calculating the % of our people located in these offices (0.5%) and applying this to our total leased office emissions. When compared to our total Scope 3, including our financed emissions, the exclusion is negligible (0.0003%, rounded up to 0.1%).

Scope 1, 2, and 3 Emissions Inventory

7.5 Provide your base year and base year emissions.

A meaningful and consistent comparison of emissions over time requires that organizations set a performance datum with which to compare current emissions.

Scope	Base year end	Base year emissions (metric tons CO2e)	Methodological details
Scope 1	12/31/2013	1,077.99	Our 2013 base year Scope 1 emissions were approximately 1,077.99 tCO2e covering our owned and financially controlled IG Wealth Management head office building. The methodological details are below. Measurement approach: An estimation approach was used by multiplying activity data by the respective utility/gas-specific, region-specific, and internationally recognized Emission Factors (EFs) and Global Warming Potentials (GWPs), where relevant. Activity data: Fuel volume activity data from stationary sources, including boilers, furnaces, and back-up generators were activity data inputs in the calculations. Data inputs also included refrigerant volume activity data from fugitive emission sources related to building air conditioning units. EFs: The EFs for stationary fuels were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 2. (Ottawa: Environment and Climate Change Canada, 2025.). The EF for natural gas was sourced directly from the supplier, Manitoba Hydro. The EFs for refrigerants were sourced from the IPCC Sixth Assessment Report (AR6). Data quality: The emissions were calculated using 100% primary activity data from supplier-specific sources and 100% primary supplier-specific EFs for natural gas that represent the ~100% of Scope 1 emissions in the base year. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2 unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273. Assumptions: No assumptions were applied to the calculations. Recalculations: There were no recalculations for Scope 1 in 2024.
Scope 2 (location-based)	12/31/2013	22.17	Our 2013 base year Scope 2 location-based emissions were approximately 22.17 tCO2e covering our owned and financially controlled IG Wealth Management head office building. The methodological details are below. Measurement approach: An estimation approach was used by multiplying activity data by the respective region-specific EFs and GWPs, where relevant. Activity data: Quantity of purchased electricity was the activity data inputs in the calculation. EFs: The EF was sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 3. (Ottawa: Environment and Climate Change Canada, 2025.) Tables A13-1 to A13-14. Data quality: The emissions were calculated using 100% primary activity data from supplier-specific sources and 100% secondary EFs from geographic/sector averages. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2 unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273 Assumptions: No assumptions were applied to the calculations. Recalculations: The 2013 baseline was recalculated to reflect updates to EFs. These recalculations were immaterial.
Scope 2 (market-based)	12/31/2013	22.17	Our 2013 base year Scope 2 market-based emissions were approximately 22.17 tCO2e covering our owned and financially controlled IG Wealth Management head office building. Note, market-based emissions were the same as location-based emissions as the utility-specific EF was not available. As a result, the provincial EF was used. The methodological details are below. Measurement approach: An estimation approach was used by multiplying activity data by the respective region-specific EFs and GWPs, where relevant. Activity data: Quantity of purchased electricity was the activity data inputs in the calculation. EFs: The EFs were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 3. (Ottawa: Environment and Climate Change Canada, 2025.) Tables A13-1 to A13-14. Data quality: The emissions were calculated using 100% primary activity data from supplier-specific sources and 100% secondary EFs from geographic/sector averages. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2 unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273 Assumptions: No assumptions were applied to the calculations. Recalculations: The 2013 baseline was recalculated to reflect updates to EFs. These recalculations were immaterial.
Scope 3 category 4: Upstream transportation and distribution	12/31/2013	3.43	Our 2013 base year Scope 3 upstream transportation and distribution emissions were approximately 3.43 tCO2e associated with the distribution of water to and from our owned and financially controlled IG Wealth Management head office building and leased properties. The methodological details are below. Measurement approach: Emissions were estimated by multiplying activity data by region-specific EFs, and GWPs, as relevant. Activity data: Water volumes activity data was used in the calculations. EFs: The electricity EFs were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 3. (Ottawa: Environment and Climate Change Canada, 2025.) Tables A13-1 to A13-14.

Scope	Base year end	Base year emissions (metric tons CO2e)	Methodological details
			Data quality: The emissions were calculated using 1% primary activity data from supplier-specific sources. Where not available, 99% of secondary activity data obtained from historical profiles and/or sector averages was used. Secondary EFs from sector averages were used to calculate emissions. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon dioxide (tCO_2/unit): 1; Methane (tCH_4/unit):27; and, Nitrous Oxide (tN_2O/unit): 273. Assumptions: The electricity intensity factor was applied to determine the quantity of electricity consumed to transport the volume of water: 0.17 kWh/m3 of water from the Greenhouse Gas and Energy Co-Benefits of Water Conservation. (POLIS Project on Ecological Governance, by Maas, Carol, University of Victoria November 2008). Recalculations: The 2013 baseline was recalculated to reflect the removal of IPC properties due to divestment.
Scope 3 category 5: Waste generated in operations	12/31/2013	213.72	Our 2013 base year Scope 3 waste generated in operations emissions were approximately 213.72 tCO2e at our owned and financially controlled IG Wealth Management head office building, resulting in emissions that occur during waste disposal and treatment, including waste to landfill. The methodological details are below. Measurement approach: Emissions are estimated by multiplying activity data by region-specific EFs and GWPs, as relevant. Activity data: Waste volumes and diversion methods obtained from waste hauler reports were activity data used in the calculations. EFs: The EFs were sourced from the Environment and Climate Change Canada. National Inventory Report 1990–2018: Greenhouse Gas Sources and Sinks in Canada Part 2. (Ottawa: Environment and Climate Change Canada, 2020.), 173. Data quality: The emissions were calculated using 100% primary activity data from supplier-specific sources and secondary EFs from sector averages. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2 unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273 Assumptions: Applied for waste composition and waste disposal methods, and when using sector averages to extrapolate waste volumes. Recalculations: The 2013 baseline was recalculated to reflect updates to EFs. These recalculations were immaterial.
Scope 3 category 6: Business travel	12/31/2013	3,841.53	Our 2013 base year Scope 3 business travel emissions were approximately 3841.53 tCO2e from the air and ground transportation of employees for business-related activities in vehicles owned or operated by third parties. Only air travel booked through our travel booking system, which is the standard procurement process, was included in this metric. Only ground travel from the use of personal vehicles is included in this metric. The methodological details are below. Measurement approach: Emissions are estimated by multiplying activity data by EFs and GWPs, as relevant, based on the type of fuel and air and ground transportation. Activity data: Fuel volumes, distance travelled, and transportation modes activity data were used in the calculations. EFs: EFs were sourced from the US EPA Emissions Factors for Greenhouse Gas Inventories (Jan 2025): https://www.epa.gov/system/files/documents/2025-01/ghg-emission-factors-hub-2025.pdf Data quality: The emissions were calculated using 100% primary activity data from supplier-specific sources and secondary EFs from sector averages. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2 unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273 Assumptions: Applied when determining distanced travelled (e.g. typical short, medium and long-haul flight). Recalculations: The 2013 baseline was recalculated to reflect updates to EFs. These recalculations were immaterial.
Scope 3 category 8: Upstream leased assets	12/31/2013	7,066.35	Our 2013 base year Scope 3 energy-related emissions from upstream leased assets were approximately 7066.35 tCO2e covering our corporate leased properties and leased IG Wealth region offices in Canada. This metric includes energy related emissions only. The methodological details are below. Measurement approach: Emissions are estimated by multiplying energy-related activity data by their respective EFs and GWPs, as relevant Activity data: Energy volume activity data was used in the calculations. EFs: EFs for electricity were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 3. (Ottawa: Environment and Climate Change Canada, 2025.) Tables A13-1 to A13-14. EFs for natural gas were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 2. (Ottawa: Environment and Climate Change Canada, 2025.), Table A6.1-1 and Table A6.1-3. EFs for purchased steam and chilled water were sourced from utility providers. Data quality: The emissions were calculated using 31% primary activity data from supplier-specific sources. Where not available, 69% of secondary activity data obtained from historical data profiles and/or sector averages. Secondary EFs from sector averages were used to calculate emissions. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2 unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273 Assumptions: Applied when using real estate averages data to extrapolate energy usage. Recalculations: The 2013 baseline was recalculated to reflect the removal of IPC properties due to divestment and updates to EFs. These recalculations were immaterial.

7.6 What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting emissions is a prerequisite to understanding and reducing negative environmental impacts. This question aims to ensure organizations are measuring their carbon footprints from direct emissions.

Year	Gross global Scope 1 emissions (metric tons CO2e)	End date	Methodological details
Reporting year	79.66	NA	Our 2024 Scope 1 emissions were approximately 639 tCO2e and we purchased 559 tCO2e of renewable thermal certificates to match the natural gas consumption at our owned and financially controlled IG Wealth Management head office building. The net number reported is based on a market-based data due to the current inability to present location and market-based metrics for Scope 1, as confirmed with CDP Advisory. Carbon offsets were used to offset the remaining 79.66 tonnes of emissions. The methodological details are below. Measurement approach: An estimation approach was used by multiplying activity data by the respective utility-specific, region-specific, and internationally recognized Emission Factors (EFs) and Global Warming Potentials (GWPs), where relevant. Activity data: Fuel volume activity data from stationary sources, including boilers, furnaces, and back-up generators, were activity data inputs in the calculations. Activity data also included refrigerant volume activity data from fugitive emission sources related to building air conditioning units. EFs: The EFs were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 2. (Ottawa: Environment and Climate Change Canada, 2025.). Utility-specific EFs for natural gas were sourced from Manitoba Hydro. Refrigerants emission factors are taken from the IPCC Sixth Assessment Report (AR6). Data quality: The emissions were calculated using 100% primary activity data from supplier-specific sources. Natural gas emissions, representing 88% of Scope 1 emissions, were calculated based on a primary supplier-specific EF and fuel and refrigerant emissions, representing 12% of Scope 1 emissions, were calculated using sector averages EFs. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2 unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273. Assumptions: No assumptions were applied to the calculations.

7.7 What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting emissions is a pre-requisite to understanding and reducing negative environmental impacts. This question ensures organizations are measuring emissions from purchased or acquired electricity, steam, heat, and cooling.

0	1	2	3	4
Year	Gross global Scope 2, location-based emissions (metric tons CO2e)	Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)	End date	Methodological details
Reporting year	11.17	6.71	NA	Our 2024 Scope 2 location-based emissions were approximately 11.17 tCO2e and market-based emissions were approximately 6.71 tCO2e, covering our owned and financially controlled IG Wealth Management head office building. The methodological details are below. Measurement approach: An estimation approach was used by multiplying activity data by the respective utility-specific and region-specific EFs and GWPs, where relevant. Activity data: Quantity of purchased electricity was the activity data input in the calculation. EFs: The location-based EFs were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 3. (Ottawa: Environment and Climate Change Canada, 2025.) Tables A13-1 to A13-14. The market-based EFs were sourced from utility specific data (Manitoba Hydro) https://www.hydro.mb.ca/docs/resources/ghg-emission-factors-v0224.pdf. Data quality: The location-based emissions were calculated using 100% primary activity data from supplier-specific sources and secondary EFs from geographic/sector averages. The market-based emissions were calculated using 100% primary activity data from supplier-specific sources and the primary supplier-specific EFs. GWPs: AR6 was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2 unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273. Assumptions: No assumptions were applied to the calculations.

7.8 Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

For most organizations, the majority of emissions occur in stages of the value chain beyond their direct operations. This question allows data users to gauge the thoroughness of organizations' accounting processes and to understand how organizations are analyzing their emissions footprints.

0 Scope 3 category	1 Evaluation status	2 Emissions in reporting year (metric tons CO2e)	3 Emissions calculation methodology	4 Percentage of emissions calculated using data obtained from suppliers or value chain partners	5 Please explain
Purchased goods and services	Not relevant, explanation provided	NA	NA	NA	As a company operating within the financial services sector, these emissions are marginal when compared to Scope 3 emissions from investments held within client investment funds.
Capital goods	Not relevant, explanation provided	NA	NA	NA	The main source of emissions would be from the production of IT infrastructure and building equipment. As a company operating within the financial services sector, these emissions are marginal when compared to Scope 3 emissions from investments held within client investment funds.
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Not relevant, explanation provided	NA	NA	NA	The main source of emissions would relate to diesel and kerosene fuel used in our operations (excluding Scope 1 emissions). As a company operating within the financial services sector, these emissions are marginal when compared to Scope 3 emissions from investments held within client investment funds.
Upstream transportation and distribution	Not relevant, calculated	2.42	Fuel based method Other, please specify: A derived EF associated with the transportation of water through the system	7%	Upstream transportation and distribution relate to the distribution of water to and from our owned and financially controlled IG Wealth Management head office and leased offices. Given the nature of our business in the financial services sector, these emissions are immaterial when considered in the context of Scope 3, category 15 emissions related to investments. The methodological details for the emission calculations are below. Measurement approach: Emissions were estimated by multiplying activity data by region-specific EFs, and GWPs, as relevant. Activity data: Water volumes activity data was used in the calculations. EFs: The electricity EFs were sourced Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 3. (Ottawa: Environment and Climate Change Canada, 2025.) Tables A13-1 to A13-14. Data quality: The emissions were calculated using 13% primary activity data from supplier-specific sources. Where not available, 87% of secondary activity data obtained from historical data profiles and/or sector averages was used. Secondary EFs from sector averages were used to calculate emissions. A weighted average was used to determine the overall percentage of emissions calculated using primary data. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon dioxide (tCO_2/unit): 1; Methane (tCH_4/unit):27; and Nitrous Oxide (tN_2O/unit): 273. Assumptions: The electricity intensity factor was applied to determine the quantity of electricity consumed to transport the volume of water: 0.17 kWh/m3 of water from the Greenhouse Gas and Energy Co-Benefits of Water Conservation. (POLIS Project on Ecological Governance, by Maas, Carol, University of Victoria November 2008).
Waste generated in operations	Not relevant, calculated	103.00	Waste-type-specific method Other, please specify: Indirect measurement using provincial emission factors	50%	In 2024, waste generated in operations at our owned and financially controlled IG Wealth Management head office, resulted in approximately 103.00 tCO2e. These emissions occur during waste disposal and treatment for waste to landfill. Given the nature of our business in the financial services sector, these emissions are immaterial when considered in the context of scope 3, category 15 emissions related to investments. The methodological details of our calculations are below. Measurement approach: Emissions are estimated by multiplying activity data by provincial/state/country-specific EFs and GWPs, as relevant. Activity data: Waste volumes and diversion methods activity data was used in the calculations. EFs: The EFs were sourced from the Environment and Climate Change Canada. National Inventory Report 1990–2018: Greenhouse Gas Sources and Sinks in Canada Part 2. (Ottawa: Environment and Climate Change Canada, 2020.), 173. Activity data: The emissions were calculated using 100% primary activity data from supplier-specific sources and secondary EFs from sector averages. A weighted average was used to determine the overall percentage of emissions calculated using primary data. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2 unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273

0	1	2	3	4	5
Scope 3 category	Evaluation status	Emissions in reporting year (metric tons CO2e)	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Please explain
					Assumptions: Applied for waste composition and waste disposal methods, and when using sector averages to extrapolate waste volumes.
Business travel	Relevant, calculated	1,414.91	Distance-based method	50%	In 2024, our Scope 3 business travel emissions were approximately 1,414.91 tCO2e from the air and ground transportation of employees for business-related activities in vehicles owned or operated by third parties. Only air travel booked through our travel booking system, which is the standard procurement process, was included in this metric. Only ground travel from the use of personal vehicles is included in this metric. Given the nature of our business in the financial services sector, these emissions are immaterial when considered in the context of scope 3, category 15 emissions related to investments. The methodological details for the emission calculations are below. Measurement approach: Emissions are estimated by multiplying activity data by EFs and GWPs, as relevant, based on the type of fuel and air and ground transportation. Activity data: Fuel volumes, distance travelled, and transportation modes activity data were used in the calculations. EFs: EFs were sourced from the US EPA Emissions Factors for Greenhouse Gas Inventories (Jan 2025): https://www.epa.gov/climateleadership/ghg-emission-factors-hub Data quality: The emissions were calculated using 100% primary activity data from supplier-specific sources and secondary EFs sourced from sector averages. A weighted average was used to determine the overall percentage of emissions calculated using primary data. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2 unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273 Assumptions: Applied when determining distanced travelled (e.g. typical short, medium and long-haul flight).
Employee commuting	Not relevant, explanation provided	NA	NA	NA	As a company operating within the financial services sector, these emissions are marginal when compared to Scope 3 emissions from investments held within client investment funds.
Upstream leased assets	Relevant, calculated	3,981.97	Average data method Fuel-based method	16%	In 2024, our energy-related Scope 3 upstream leased assets emissions were approximately 3,981.9 tCO2e covering our corporate leased properties and leased IG Wealth regional client offices in Canada. Given the nature of our business in the financial services sector, these emissions are immaterial when considered in the context of scope 3, category 15 emissions related to investments. The methodological details for the emission calculations are below. Measurement approach: Emissions are estimated by multiplying energy-related activity data by their respective EFs and GWPs, as relevant Activity data: Energy volume activity data was applied using the fuel-based calculation method. EFs: EFs for electricity were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 3. (Ottawa: Environment and Climate Change Canada, 2025.) Tables A13-1 to A13-14. EFs for natural gas were sourced from Environment and Climate Change Canada. National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada Part 2. (Ottawa: Environment and Climate Change Canada, 2025.), Table A6.1-1 and Table A6.1-3. EFs for purchased steam and chilled water were sourced from utility providers. Data quality: The emissions were calculated using 32% primary activity data from supplier-specific sources. Where not available, 68% of secondary activity data obtained from historical data profiles and/or sector averages was used. Secondary EFs from sector averages were used to calculate emissions. A weighted average was used to determine the overall percentage of emissions calculated using primary data. GWPs: The IPCC Sixth Assessment Report (AR6) was used to calculate the carbon dioxide equivalent (tCO2e) using the following GWPs: Carbon Dioxide (tCO2 unit):1; Methane (tCH4/unit): 27; Nitrous Oxide (tN2O/unit); 273 Assumptions: Assumptions are applied when using real estate averages data to extrapolate energy usage.
Downstream transportation and distribution	Not relevant, explanation provided	NA	NA	NA	The main source of emissions relates to the transport of financial advisors to clients. As a company operating within the financial services sector, these emissions are marginal when compared to Scope 3 emissions from investments held within client investment funds.
Processing of sold products	Not relevant, explanation provided	NA	NA	NA	Given the nature of our business, we do not process products for sale.
Use of sold products	Not relevant, explanation provided	NA	NA	NA	Given the nature of our business, we do not sell physical products.

0 Scope 3 category	1 Evaluation status	2 Emissions in reporting year (metric tons CO2e)	3 Emissions calculation methodology	4 Percentage of emissions calculated using data obtained from suppliers or value chain partners	5 Please explain
End of life treatment of sold products	Not relevant, explanation provided	NA	NA	NA	Given the nature of our business, we do not sell physical products. Therefore, end of life treatment of sold products is not relevant.
Downstream leased assets	Not relevant, explanation provided	NA	NA	NA	We do not lease properties to other companies.
Franchises	Not relevant, explanation provided	NA	NA	NA	We do not own or sell franchises.
Other (upstream)	Not relevant, explanation provided	NA	NA	NA	No other upstream emissions are considered material
Other (downstream)	Not relevant, explanation provided	NA	NA	NA	No other downstream emissions are considered material

7.9 Indicate the verification/assurance status that applies to your reported emissions.

CDP supports verification and assurance as good practice in environmental reporting. This question gives data users further confidence in the accuracy of the data reported.

Scope	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

7.9.1 Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

CDP supports verification and assurance as good practice in environmental reporting. This question gives data users further confidence in the accuracy of the data reported.

1 Verification or assurance cycle in place	2 Status in the current reporting year	3 Type of verification or assurance	4 Attach the statement	5 Page/section reference	6 Relevant standard	7 Proportion of reported emissions verified (%)
Annual Process	Complete	Limited assurance	https://www.igmfinancial.com/content/dam/igm/en/corpresp/assets/docs/igm-deloitte-limited-assurance-report-on-ghg-statement-fy24-final.pdf	Page 1-11	Other please specify: The Canadian variation of the international standard, CSAE 3410 was used. CDP confirmed that CSAE 3410 (and other international variations of ISAE 3410) are accepted standards by CDP in line with the scoring methodology.	100

7.9.2 Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

CDP supports verification and assurance as good practice in environmental reporting. This question gives data users further confidence in the accuracy of the data reported.

1 Scope 2 approach	2 Verification or assurance cycle in place	3 Status in the current reporting year	4 Type of verification or assurance	5 Attach the statement	6 Page/ section reference	7 Relevant standard	8 Proportion of reported emissions verified (%)
Scope 2 location-based	Annual process	Complete	Limited assurance	https://www.igmfinancial.com/content/dam/igm/en/corpresp/assets/docs/igm-deloitte-limited-assurance-report-on-ghg-statement-fy24-final.pdf	Page 1-11	Other please specify: The Canadian variation of the international standard, CSAE 3410 was used. CDP confirmed that CSAE 3410 (and other international variations of ISAE 3410) are accepted standards by CDP in line with the scoring methodology.	100
Scope 2 market-based	Annual process	Complete	Limited assurance	https://www.igmfinancial.com/content/dam/igm/en/corpresp/assets/docs/igm-deloitte-limited-assurance-report-on-ghg-statement-fy24-final.pdf	Page 1-11	Other please specify: The Canadian variation of the international standard, CSAE 3410 was used. CDP confirmed that CSAE 3410 (and other international variations of ISAE 3410) are accepted standards by CDP in line with the scoring methodology.	100

7.9.3 Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

CDP supports verification and assurance as good practice in environmental reporting. This question gives data users further confidence in the accuracy of the data reported.

1 Scope 3 category	2 Verification or assurance cycle in place	3 Status in the current reporting year	4 Type of verification or assurance	5 Attach the statement	6 Page/section reference	7 Relevant standard	8 Proportion of reported emissions verified (%)
Scope 3: Business travel	Annual process	Complete	Limited assurance	https://www.igmfinancial.com/content/dam/igm/en/corpresp/assets/docs/igm-deloitte-limited-assurance-report-on-ghg-statement-fy24-final.pdf	Page 1-11	Other please specify: The Canadian variation of the international standard, CSAE 3410 was used. CDP confirmed that CSAE 3410 (and other international variations of ISAE 3410) are accepted standards by CDP in line with the scoring methodology.	100%

7.10 How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Investors and data users are interested in understanding whether companies are successfully reducing their emissions year over year. Select one option:

Increased

7.10.1 Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

When investigating how year-on-year gross global emissions (Scope 1 + 2 combined) have changed, CDP and its investors are interested in changes at a granular level; thus allowing CDP's data users to gain an insight into factors than have contributed to these changes.

1 Reason	2 Change in emissions (metric tons CO2e)	3 Direction of change in emissions	4 Emissions value (percentage)	5 Please explain calculation
Change in renewable energy consumption	0.00	No change	0.00%	IGM purchases renewable thermal certificates to match 100% of the natural gas used in our owned office property. Bullfrog green natural gas has traceable amounts of Methane and Nitrous Oxide resulting in an emission factor of 0.00001055 tCO2e/m3. Due to these GHG emissions being immaterial, Bullfrog Green Natural Gas emissions have been taken as net zero. This approach will be re-assessed next year in case the materiality changes. There has been no change between 2023 and 2024 in the purchasing methodology of RTCs. Calculation = (0.0-0.0 tCO2e / 599.75 tCO2e)*100 =0.00%
Other emissions reduction activities	121.00	Decreased	20.17%	IGM has a maintenance program focused on enhancing energy efficiency in our owned office property. As part of this initiative, we replaced an air handling unit with new high efficiency heat recovery unit. The replacement will also increase tenant comfort to meet or exceed the American Society of Heating Refrigeration, Airconditioning Engineers (ASHRAE) Standards for indoor air quality in addition to being more energy efficient. See 7.55.2 for more detail. Calculation = (-121.0 tCO2e / 599.75 tCO2e)*100 =20.17%
Change in methodology	0	No change	0.00%	For 2024, the same supplier-based electricity emission factor as 2023 was applied, as the 2024 supplier-based emission factor was not available at the time of reporting. Calculation = (0.0 tCO2e / 599.75 tCO2e)*100 = -0.00%
Change in physical operating conditions	78	Increased	12.77%	In 2024, the Head Office increased the use of refrigerants and/or diesel top ups by 76.61 tCO2e from 2023 mainly due to an air conditioner leakage issue. Calculation was as follows (+76.61tCO2e/599.75 tCO2e)*100 = +12.77%.

7.10.2 Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

This question provides more transparency on how your organization's emissions performance figures are derived. Select one option:

Market-based

Emissions breakdown

7.23 Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Awareness of subsidiary-level emission figures enables a parent company to better target action to reduce emissions. The breakdown also provides investors and other data users with the opportunity of better understanding the emissions sources and therefore the risks and opportunities throughout the business. Select one option:

Yes

7.23.1 Break down your gross Scope 1 and Scope 2 emissions by subsidiary.
Awareness of subsidiary-level emissions enables a parent organization to target actions to reduce emissions. The breakdown also provides data users with the opportunity to better understand the emissions sources and therefore risks and opportunities throughout the business.

1 Subsidiary name	2 Primary activity	3 Select the unique identifier you are able to provide for this subsidiary	4 ISIN code – bond	5 ISIN code – equity	6 CUSIP number	7 Ticker symbol	8 SEDOL code	9 LEI number	10 D-U-N-S number	11 Other unique identifier	12 Scope 1 emissions (metric tons CO2e)	13 Scope 2, location-based emissions (metric tons CO2e)	14 Scope 2, market-based emissions (metric tons CO2e)	15 Comment
Mackenzie Financial Corporation	Asset Managers	LEI number	NA	NA	NA	NA	NA	DBL8DHRKOXEUHU7IVM29	NA	NA	3.48	0.45	0.27	Allocation done based on FTEs at the head office in Winnipeg (4% Mackenzie).
Investors Group Financial Services Inc.	Other Financial	LEI number	NA	NA	NA	NA	NA	549300CDT5G9KPWKJ173	NA	NA	76.48	10.72	6.44	Allocation based on FTEs at the head office in Winnipeg (96% IG).

Energy-related activities

7.29 What percentage of your total operational spend in the reporting year was on energy?
The aim of this question is to identify the degree to which your organization's activities are sensitive to energy costs and energy supply. Select one option:

More than 0% but less than or equal to 5%

7.30 Select which energy-related activities your organization has undertaken.
This question provides data users with information on the organization's consumption of energy forms relating to Scope 1 and Scope 2 emissions, and transparency on the generation of energy.

Activity	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

7.30.1 Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Given the importance of energy consumption in emissions accounting, this question attempts to provide transparency to data users on the consumption of energy by the organization. The question provides the opportunity for organizations to disclose their total energy consumption and distinguish renewable and non-renewable forms of energy.

Activity	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	2952.91	12.20	2965.11
Consumption of purchased or acquired electricity	Unable to confirm heating value	5008.12	0.00	5008.12
Total energy consumption	Unable to confirm heating value	7961.03	12.20	7973.23

7.30.16 Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Breaking down energy consumption to the country/area level is useful to data users, as this is often the level at which energy-related legislation is introduced. Data from this question can help guide the development of energy-related legislation.

0	1	2	4	5	6
Country/area	Consumption of purchased electricity (MWh)	Consumption of self-generated electricity (MWh)	Consumption of purchased heat, steam, and cooling (MWh)	Consumption of self-generated heat, steam, and cooling (MWh)	Total electricity/heat/steam/cooling energy consumption (MWh)
Canada	5008.12	0.00	0.00	0.00	5008.12

7.45 Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity measures describe an organization’s CO2e emissions in the context of another business metric. In this way, the emissions are normalized to account for growth and other factors. Many organizations and investors have historically tracked environmental performance with intensity ratios.

1	2	3	4	5	6	7	8	9
Intensity figure	Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change	Reasons for change	Please explain
0.0000000256	86.37	unit total revenue	3,375,434,000	Market-based	817.59	Increased	Change in revenue Other, please specify: Emissions change	Revenue increased by 4.0% when compared to 2023 and year-over-year GHG emissions increased by 77.3 tCO2e, mainly due to an increase in refrigerant usage at the IG Wealth Management Head Office in 2024. Note: Please see comment in question 7.6.
0.040606488	86.37	full time equivalent (FTE) employee	3,589	Market-based	835.48	Increased	Other, please specify: Emissions change and employee count change	Employee count increased by 2.02% when compared to 2023 and year-over-year GHG emissions increased by 77.3 tCO2e, mainly due to an increase in refrigerant usage at the IG Wealth management Head Office in 2024. Note: Please see comment in question 7.6 regarding use of Scope 1 Market based emissions.

1 Intensity figure	2 Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)	3 Metric denominator	4 Metric denominator: Unit total	5 Scope 2 figure used	6 % change from previous year	7 Direction of change	8 Reasons for change	9 Please explain
0.000335868	86.37	square foot	269,938	Market-based	854.36	Increased	Other, please specify: Emissions change	Increase was mainly due to an increase in refrigerant usage at the IG Wealth Management Head Office in 2024. Square footage did not change when compared to 2023. Note: Please see comment in question 7.6 regarding use of Scope 1 Market based emissions.

7.52 Provide any additional climate-related metrics relevant to your business.

CDP data users seek to understand in which areas, beyond GHG emissions, companies are trying to reduce their environmental impacts.

1 Description	2 Metric value	3 Metric numerator	4 Metric denominator (intensity metric only)	5 % change from previous year	6 Direction of change	7 Please explain
Waste	48.0	t	NA	4.58	Increased	Waste generation from the Head Office increased by 2.1 t in 2024 compared to 2023 due to increasing employees returning to work at office post-covid. We monitor waste generation not only to track associated emissions, but also to better understand and mitigate its broader environmental impacts, including pollution, resource depletion, and harm to ecosystems.
Other, please specify: Water	14,224.28	m3	NA	49.82	Increased	Water usage at the Head Office increased by 4,729.93 m3 in 2024 compared to 2023 due to increasing employees returning to work at office post covid. We monitor water usage at our owned facility not only to track associated emissions, but also to better understand our environmental impact for resource conservation and wastewater generation.

Targets

7.53 Did you have an emissions target that was active in the reporting year?

Target setting provides direction and structure to environmental strategy. CDP data users want to understand companies' commitments to reducing emissions and whether the organization has a goal towards which they are harmonizing and focusing emissions-related efforts. Select all that apply:

Absolute target
Portfolio target

7.53.1 Provide details of your absolute emissions targets and progress made against those targets.

Target setting plays a vital role in environmental action through its role in the successful execution of corporate strategies, as well as in the effective management of dependencies, impacts, risks, and opportunities. The question encourages organizations to set and make progress towards timebound, tracked, quantitative targets, informed by the guidance of leading initiatives and frameworks, such as the Science Based Targets initiative where available.

1	2	5	6	7	8	9	11	12	13	31	32	33	34	53	54	55	56	57	58	77	78	79	80
Target reference number	Is this a science-based target?	Date target was set	Target coverage	Green-house gases covered by target	Scopes	Scope 2 account-ing method	End date of base year	Base year Scope 1 emissions covered by target (metric tons CO2e)	Base year Scope 2 emissions covered by target (metric tons CO2e)	Base year total scope 3 emissions covered by target (metric target CO2e)	Total base year emissions covered by targeted in all selected Scopes (metric tons CO2e)	Based year Scope 1 emissions covered by target as a % of total base year emissions in Scope 1	Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2	Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes	End date of target	Target reduction from base year (%)	Total emissions at end date of target covered by target in all selected Scopes (tCO2e)	Scope 1 emissions in reporting year covered by target (tCO2e)	Scope 2 emissions in reporting year covered by target (tCO2e)	Total emission in reporting year covered by target in all selected scopes (tCO2e)	Land-related emission covered by target	% of target achieved relative to base year	Target status in reporting year
Abs 1	No, and we do not anticipate setting one in the next two years	30/06/2015	Organization-wide	Carbon dioxide (CO2) Methane (CH4) Nitrous oxide (N2O)	Scope 1 Scope 2	Market-based	31/12/2013	1,078	22	0	1,100	100%	100%	100%	31/12/2030	100%	0	79.66	6.71	86.370	No, it does not cover any land-related emissions (e.g. non-FLAG SBT)	92.15	Underway

1	82	83	84	85
Target reference number	Explain target coverage and any exclusions	Target objective	Plan for achieving target, and progress made to the end of the reporting year	Target derived using a sectoral decarbonization approach
Abs 1	This target (2013–2030) was set by IGM and applies to Scope 1 and 2 emissions in Canada for IGM, which includes property-level electricity, natural gas, back-up diesel, and refrigerants consumption at IGM corporate head office.	100% reduction in IGM's Scope 1 and 2 emissions by 2030 (from 2013 baseline year)	Our one owned office building is in Manitoba, where electricity is almost completely supplied by hydro and therefore near zero emissions. We have been purchasing renewable thermal credits to match 100% of the natural gas used in this office since 2015 and continually assess opportunities to reduce the natural gas used in the building, including projects such as the replacement of our air handling unit with new high efficiency heat recovery unit in 2024. To support our commitment to carbon neutrality, we purchased Gold Standard-certified credits to offset the remaining Scope 1 and 2 emissions.	No

7.53.4 Provide details of the climate-related targets for your portfolio.

Achieving net zero by 2050 will require a major redirection of capital into sustainable solutions and low-carbon technologies, which only the financial services sector can provide. This profound influence on the wider economy means financial institutions' climate-related impact occurs mostly in their portfolios, rather than through their direct operations. Thus, setting targets and reporting on progress at a portfolio level is considered best practice for financial institutions and can help them align their financing, investment and insurance underwriting to a 1.5ºC world.

1	2	4	5	6	9	10	11	16	18	21	22	23	24	25	26	27	28	29	30	31	32
Target reference No.	Target type	Methodology used when setting the target	Date target was set	Target is set and progress against it is tracked at	Portfolio	Asset classes covered by target	Sectors covered by target	Metric (or target numerator if intensity)	% of portfolio covered in relation to total portfolio value	Frequency of target reviews	End date of base year	Figure in base year	We have an interim target	End of interim target year	Figure in interim target year	End date of target	Figure in target year	Figure in reporting year	% of target achieved relative to base year [auto-calculated]	Target status in reporting year	Aggregation weighting used
Por 1	Portfolio coverage	PAII's Net Zero Investment Framework	12/31/2021	Portfolio level	Investing (Asset manager)	Equity invest-ments	• Apparel • Biotech, health care & pharma • Food, beverage & agriculture • Fossil fuels • Hospitality • Infrastructure • Manufacturing • Materials • Power generation • Retail • Services • Transportation services	% of portfolio setting a science-based target	21%	Every five years	12/31/2021	30%	Yes	12/31/2030	50%	12/31/2050	100%	41%	[auto-calculated] 15.71%	Underway	Other, please specify: Aggregation weighting is not applicable as Mackenzie is measuring the % of its portfolio with science-based targets.

1	34	36	38
Target reference number	Is this a science-based target?	Please explain target coverage and identify any exclusions	Target objective
Por 1	No, and we do not anticipate setting one in the next 2 years	Approximately 30% of the Mackenzie AUM initially committed to be aligning with net zero had committed to SBTi, as of July 31, 2022. This is equivalent to approximately 25% of our financed scope 1 and 2 emissions. Mackenzie used the Net Zero Investment Framework to set the target. Mackenzie's target covers 36% of its listed equity assets (in baseline year). Other asset classes or investment strategies were not included at this time due to lack of data coverage, lack of adequate target methodologies, or insufficient standards or regulations. Mackenzie actively collaborates with asset owner clients, industry networks, policymakers, external data providers, and investment holdings to enable a higher proportion of investment strategies to be managed in line with net zero over time. As of 2024 year-end, 32% of in-scope AUM was verified by SBTi. The initial percentage of in-scope assets is 24% of the 2021 AUM (baseline year), amounting to $49 billion. This percentage and AUM figure will vary annually due to market fluctuations and asset flows.	To decarbonize our share of the economy and to preserve client value, our net zero alignment target is that 70% of initially committed AUM commits to SBTi, or similar, and 50% of our initially committed AUM be verified by SBTi by the year 2030.

7.54 Did you have any other climate-related targets that were active in the reporting year?

Target setting plays a vital role in environmental action through its role in the successful execution of corporate strategies, as well as in the effective management of dependencies, impacts, risks, and opportunities. Emissions reduction targets are not the only type of relevant targets that organizations use to drive change, as other target types can be an important element of organizations' strategies to reduce their emissions. This question increases transparency of corporate environmental commitments relevant to different organizations. Select all that apply:

- Targets to increase or maintain low-carbon energy consumption or production
- Other climate-related targets

7.54.1 Provide details of your targets to increase or maintain low-carbon energy consumption or production.

Target setting plays a vital role in environmental action through its role in the successful execution of corporate strategies, as well as in the effective management of dependencies, impacts, risks, and opportunities. Targets related to increasing or maintaining low-carbon energy consumption or production can be an important element of organizations' strategies to reduce their emissions.

1	2	3	4	5	6	7	8	9	18	11	12	13	14	16	17	19	20	26
Target refer-ence No.	Date target was set	Target coverage	Target type: energy carrier	Target type: activity	Target type: energy source	End date of base year	Consumption of production of selected energy carrier in base year (MWh)	% share of low carbon or renewable energy in base year	End date of target	% share of low carbon or renewable energy at end date of target	% share of low carbon renewable energy in reporting year	% of target achieved relative to base year	Target status in reporting year	Is this target part of an emission target?	Is this target part of an overarching initiative?	Explain target coverage and identify any exclusions	**Target objective**	**List the actions which contributed most to achieving this target**
Low 1	06/30/2015	Organization-wide	Heat	Consumption	Renewable energy source (s) only	31/12/2013	5,872.22	0%	31/12/2030	100%	100%	100%	Achieved and maintained	Yes, Abs 1 is successfully achieved in large part due to target Low 1. As our owned office building is located in Manitoba, hydroelectricity is almost zero emissions, therefore natural gas is the main focus of our target to reduce scope 1 and 2 GHG emissions by 100% in 2030.	No, it's not part of an overarching initiative	Our target covers 100% of the natural gas used in our owned office building. See section 13.2 for additional information and cautionary language regarding this disclosure.	100% use of renewable natural gas in the head office by 2030	We have been purchasing green renewable thermal credits to match 100% of the natural gas used in this office since 2015. We continually assess opportunities to reduce the natural gas used in the building, including projects such as insulation and improved mechanical systems.

7.54.2 Provide details of any other climate-related targets, including methane reduction targets.

Target setting plays a vital role in environmental action through its role in the successful execution of corporate strategies, as well as in the effective management of dependencies, impacts, risks, and opportunities. Emissions reduction targets are not the only type of relevant targets that organizations use to drive change. Other climate-related targets can be an important element of organizations' strategy to reduce their emissions. This question increases transparency of corporate environmental commitments.

1	2	3	4	5	7	8	9	10	11	12	13	15	16	18	19	20
Target reference No.	Date target was set	Target coverage	Target type: absolute or intensity	Target type: category and metric or intensity	End date of base year	Figure or % in base year	End date of target year	Figure or % at end of date of target	Figure in reporting year	% of target achieved relative to base year	Target status in reporting year	Is this target part of an emissions target?	Is this target part of an overarching initiative?	Please explain target coverage and identify any exclusions	Target objective	Plan for achieving target, and progress made to the end of the reporting year
Oth 1	01/12/2022	Other, please specify: Mackenzie Top 100 Emitters Engagement Program	Absolute	Other green finance, please specify: Total investee companies in engagement plan	31/12/2021	0	31/12/2030	95	89	93.6%	Underway	Yes. At the core Mackenzie's NZAM commitment is the prioritization of net zero engagements with 100 companies that contribute currently to 70% of Mackenzie's aggregated financed emissions in listed equities (scope 1, 2, and upstream, scope 3). We believe that prioritizing these companies for setting science-based targets and transition plans will set a strong foundation for the broader economy to align with net zero, especially in markets where we have a large footprint such as Canada and the United States. We will review our priorities for net zero engagement on a regular basis to target the objective to have 50% of our initially committed assets having validated science-based targets, through the Science Based Targets initiative (SBTi) or equivalent, by 2030. To remain authentic and pragmatic with our net zero ambitions, we commit to frequent reviews, transparency to our investors and stakeholders, and increasing our ambitions as data, standards, and regulations advance. We want to acknowledge that we can only succeed if governments and policymakers follow through on their own commitments to ensure the objectives of the Paris Agreement are met, including increasing the ambition of their Nationally Determined Contributions.	Other, please specify: Mackenzie NZAM commitment	This target covers the Top 100 Emitters Engagement Program. Over 70% of the financed emissions of the initially committed assets are subject to either direct or industry collaborative engagement programs. For Mackenzie's overall equity exposure, we are currently engaging with 70% of the financed emissions (scope 1, 2, and upstream scope 3).	Companies aligning to net zero through SBTi commitment or equivalent.	Mackenzie's Top 100 Emitters Engagement Program target is to engage with its entire focus list covering 70% of Mackenzie's aggregated financed emissions in listed equities (scope 1, 2, and upstream scope 3). We continued to engage with our largest emitters, encouraging them to disclose on scope 1, 2, and 3, advocating for transition plans, and SBTi alignment. In terms of the progress made to date, in 2024, Mackenzie met with 89 companies during the year, as part of the firm-wide climate engagement program (Top 100 Emitters). Additionally, we escalated one company to the board and via proxy voting due to lack of sufficient progress on climate from management. Of the 89 companies that they have met with: 78% (up from 70% in 2023) have acknowledged their requests and are successfully actioning; 20% (up from 18% in 2023) are partially implementing their requests. Our baseline changed from 100 companies (in 2022 at program launch) to 95 companies in 2024 due to divestments.

7.55 Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

The answer to this question enables CDP data users to understand your organization's commitment to reducing emissions beyond business-as-usual scenario (beyond standard maintenance/replacement activities).

Yes

7.55.1 Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

This question demonstrates to CDP data users your organization's progress towards reducing emissions through implementing emissions reduction initiatives.

1 Stage of development	2 Number of initiatives	3 Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	6	N/A
To be implemented	1	0.01
Implementation commenced	3	190.1
Implemented	3	336.4
Not to be implemented	0	N/A

7.55.2 Provide details on the initiatives implemented in the reporting year in the table below.

CDP data users are interested in understanding how you are making progress towards your emissions reduction targets, as well as other emissions-reducing actions undertaken in the reporting year.

1 Initiative category & Initiative type	2 Estimated annual CO2e savings (metric tonnes CO2e)	3 Scope(s) or Scope 3 category(ies) where emissions savings occur	4 Voluntary / Mandatory	5 Annual monetary savings (unit currency – as specified in C0.4)	6 Investment required (unit currency – as specified in C0.4)	7 Payback period	8 Estimated lifetime of the initiative	9 Comment
Company Policy or behavioural change: Site consolidation / closure	147.27	Scope 3 category 8: Upstream leased assets	Voluntary	410,000	0	1-3 years	Ongoing	We are focused on a strategy of more efficient use of leased office space across Canada, including transitioning to higher quality facilities. The expected emission savings are calculated by the reduction in square footage multiplied by the average square footage emission intensity. The expected monetary savings uses industry reporting on the average operating costs of office buildings in Canada.
Energy efficiency in buildings: Maintenance program	121.00	Scope 1 and 2 (Market-based)	Voluntary	285,000	2,556,570	4-10 years	16-20 years	Replaced air handling unit with new high efficiency heat recovery unit. Replacement will increase tenant comfort and air quality, as well as decrease repairs and maintenance and energy costs.
Waste reduction and material circularity: Waste reduction	68.11	Scope 3 category 5: Waste generated in operations	Voluntary	0	0	No payback	Ongoing	We are actively implementing a strategy to minimize landfill waste resulting from its office modernization. As part of this initiative, they have partnered with Green Standards—an organization committed to furniture donation and recycling. Green Standards provides specific calculations.

7.55.3 What methods do you use to drive investment in emissions reduction activities?

This question provides data users with more transparency into your organization's approach to realizing emissions reductions and progress towards targets.

1 Method	2 Comment
Compliance with regulatory requirements/standards	Mackenzie continuously reviews its regulatory disclosure requirements for all investment funds that incorporate ESG factors into their processes, ensuring ongoing compliance with applicable regulations. On an annual basis, Mackenzie hosts education sessions and working groups for our investment professionals, both with external experts and via Mackenzie's Climate Champions group.
Employee engagement	The IGM Sustainability team has a goal to increase employee engagement related to the environment. This includes engaging employees through disclosures, partnering on business projects, and supporting groups such as the IGM Green Business Resource Group. In 2024, employees participated in multiple initiatives to address climate change and the environment. For example, employees spearheaded initiatives that stopped selling bottled water in our IG Bistro in Winnipeg and installed filtered water dispensers throughout our offices, installed battery recycling bins in many photocopier rooms for employees to deposit their dead/expired household batteries, participated in the national Commuter Challenge and planted approximately 650 trees in Winnipeg and Mississauga. IGM offers employees internal education sessions and workshops on a range of topics and issues, including financial literacy, climate change and the environment, mental health, leadership development, inclusive behaviours, Indigenous reconciliation and additional diversity, equity and inclusion topics.
Partnering with governments on technology development	In 2024, Mackenzie, in partnership with Elevate, was once again a proud sponsor of Canada's Next Sustainable Changemaker innovation challenge. The Challenge provides an opportunity for sustainability-focused startups to earn grants totalling $40,000 to develop innovative solutions to help Canada achieve its net-zero emissions goal. Eight participants, selected from a pool of 176 candidates, received mentorship and coaching from thought leaders and experts in areas such as sales, marketing and fundraising. They also had the opportunity to meet potential partners and connect with experienced founders in the sustainability space to gain insights into how to scale up their start-up technology.

7.79 Has your organization canceled any project-based carbon credits within the reporting year?

Carbon credits are used by organizations for the purposes of compliance or as voluntary carbon offsets and can support the transition to a low carbon future. Information about carbon credits helps data users understand the extent to which companies are meeting their climate commitments through emission reductions or offsets.

Yes

7.79.1 Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Carbon credits can be originated from a variety of projects and are verified to a number of standards. Data users are interested in learning about the quality of projects, scope of project types, and the objectives of organizations who have canceled carbon credits and the extent to which the credits are used to achieve these objectives.

1 Project type	2 Type of mitigation activity	3 Project description	4 Credits canceled by your organization from this project in the reporting year (metric tons CO2e)	5 Purpose of cancelation	6 Are you able to report the vintage of the credits at cancelation?	7 Vintage of credits at cancelation	8 Were these credits issued to or purchased by your organization?	9 Carbon-crediting program by which the credits were issued	10 Method the program uses to assess additionality for this project	11 Approaches by which the selected program requires this project to address reversal risk	12 Potential sources of leakage the selected program requires this project to have assessed	13 Provide details of other issues the selected program requires projects to address	14 Please explain
Energy Efficiency: Households	Emissions reduction	Mozambique Safe Water Project By rehabilitating and installing critical water infrastructure within communities and committing to ensure that it is maintained and tested for water quality over the project lifetime, the project reduces the risk of waterborne illnesses and the need to boil water for purification, which exposes households to hazardous air pollution. This saves thousands of tonnes of firewood per year and reduces CO2 emissions. By implementing a water, sanitation and hygiene (WASH) campaign and training, the project also improves hygiene and sanitation practices within the communities. As the burden for collecting water and firewood for purification falls disproportionately on women and children, by installing and rehabilitating boreholes, the project reduces the time poverty of women and children and allows them to spend the time saved on other activities.	71	Voluntary offsetting	Yes	2022	Purchased	Gold Standard	Standardized Approaches Other, please specify: The WASH Project type is a Community Service Activity located in a Least Developed Country (LDC) that meets the additionality requirements of the Gold Standard Micro Programme Rules and Procedures.	No risk of reversal	Activity-shifting Upstream / downstream emissions Market leakage Other, please specify: The project significantly impacts the NFB fraction within an area where other CDM or VER project activities account for NFB fraction in their baseline scenario.	The project activity will make important contributions to the following SDGs: 3 – Good Health and Well-being 5 – Gender Equality 6 - Clean Water and Sanitation 13 – Climate Action	SDG impacts are monitored on these projects and measured in supporting documents.
Energy Efficiency: Households	Emissions reduction	Mozambique Safe Water Project By rehabilitating and installing critical water infrastructure within communities and committing to ensure that it is maintained and tested for water quality over the project lifetime, the project reduces the risk of waterborne illnesses and the need to boil water for purification, which exposes households to hazardous air pollution. This saves thousands of tonnes of firewood per year and reduces CO2 emissions. By	3,105	Voluntary offsetting	Yes	2023	Purchased	Gold Standard	Standardized Approaches Other, please specify: The WASH Project type is a Community Service Activity located in a Least Developed Country (LDC) that meets the additionality requirements of the Gold Standard Micro	No risk of reversal	Activity-shifting Upstream/downstream emissions Market leakage Other, please specify: The project significantly impacts the NFB fraction within an area where other CDM or VER project activities	The project activity will make important contributions to the following SDGs: 3 – Good Health and Well-being 5 – Gender Equality 6 - Clean Water and Sanitation 13 – Climate Action	SDG impacts are monitored on these projects and measured in supporting documents.

1 Project type	2 Type of mitigation activity	3 Project description	4 Credits canceled by your organization from this project in the reporting year (metric tons CO2e)	5 Purpose of cancelation	6 Are you able to report the vintage of the credits at cancelation?	7 Vintage of credits at cancelation	8 Were these credits issued to or purchased by your organization?	9 Carbon-crediting program by which the credits were issued	10 Method the program uses to assess additionality for this project	11 Approaches by which the selected program requires this project to address reversal risk	12 Potential sources of leakage the selected program requires this project to have assessed	13 Provide details of other issues the selected program requires projects to address	14 Please explain
		implementing a water, sanitation and hygiene (WASH) campaign and training, the project also improves hygiene and sanitation practices within the communities. As the burden for collecting water and firewood for purification falls disproportionately on women and children, by installing and rehabilitating boreholes, the project reduces the time poverty of women and children and allows them to spend the time saved on other activities.							Programme Rules and Procedures.		account for NFB fraction in their baseline scenario.		
Solar	Emissions reduction	The project involves the distribution of 50,000 solar cookers to rural households in Zhenping County, Henan Province. The majority of the rural households in Zhenping use coal-fired stoves for water boiling and cooking. Using core-fired stoves not only leads to significant greenhouse gas emissions but also air pollution which represents a high risk for the health of the residents. The project activity enables these rural households to efficiently substitute fossil fuel (coal) used in daily cooking and water boiling for solar energy, avoiding CO2 emission that would be generated by fossil fuel consumption. The rated power of each solar cooker is 894.6 Wth and the total capacity of the project is 44.73 MWth. This project is estimated to reduce emissions by 109,294 tCO2e annually.	2,412	Voluntary offsetting	Yes	2019	Purchased	Gold Standard	Other, please specify: Ongoing financial need	No risk of reversal	Other, please specify: The energy generating equipment (solar cookers) is neither transferred from another activity, nor transferred to another activity. As a result, it is not necessary to consider the leakage of the proposed project.	The project activity will make much contribution to the SDGs in the following aspects: 7 – Affordable and Clean Energy 8 – Decent Work and Economic Growth 13 – Climate Action	Gold Standard registry categorizes the project type as 'Solar Thermal – Heat'.

Module 12: Environmental performance - Financial Services

12.1 Does your organization measure the impact of your portfolio on the environment?

Most of financial institutions' impact on the environment occurs in their portfolios, within the financial products and services they provide and/or in their investments that enable activities which have impact on the environment. Organizations in this sector should measure their portfolio impact using specific metrics to understand the impact their financial activities have on the environment and manage it properly. This question informs investors and other data users about the extent to which organizations understand their portfolios' environmental impact.

Climate

0	1	2	3	4
Portfolio	We measure the impact of our portfolio on the climate	Disclosure metric	Primary reason for not measuring portfolio impact on climate	Explain why your organization does not measure its portfolio impact on climate
Investing (Asset manager)	Yes	• Financed emissions • Other carbon footprinting and/or exposure metrics (as defined by TCFD) • Other please specify: WACI	NA	NA

Forests

0	5	6	7
Portfolio	We measure the impact of our portfolio on the forests	Primary reason for not measuring portfolio impact on forests	Explain why your organization does not measure its portfolio impact on forests
Investing (Asset manager)	No, but we plan to do so in the next two years	No standardized procedure	While we understand the risks and opportunities available to investors associated with forests, we have prioritized measuring the portfolio impact on climate and the development of capabilities, specifically data consolidation and accuracy, reporting, and integration of material factors. Where exposures to forest assets are deemed to be a material risk for a company, we will complete the analysis, but to date, our focus has been on acquiring the appropriate data and expertise to enable our teams to better assess forest-related risks and opportunities and measure our portfolio impact on forests.

Water

0	8	9	10
Portfolio	We measure the impact of our portfolio on the water	Primary reason for not measuring portfolio impact on water	Explain why your organization does not measure its portfolio impact on water
Investing (Asset manager)	No, but we plan to do so in the next two years	No standardized procedure	While we understand the constraints and opportunities available to investors associated with water security, we have prioritized measuring the portfolio impact on climate and the development of capabilities, specifically data consolidation and accuracy, reporting, and integration of material factors. Where water is deemed to be a material risk for a company, we will complete the analysis, but to date, our focus has been on acquiring the appropriate data and expertise to enable our teams to better assess water-related risks and opportunities and measure our portfolio impact on water.

Biodiversity

0	11	12	13
Portfolio	We measure the impact of our portfolio on biodiversity	Primary reason for not measuring portfolio impact on biodiversity	Explain why your organization does not measure its portfolio impact on biodiversity
Investing (Asset manager)	No, but we plan to do so in the next two years	No standardized procedure	While we understand the risks and opportunities available to investors associated with biodiversity loss, we have prioritized measuring the portfolio impact on climate as well as the development of capabilities, specifically data consolidation and accuracy, reporting, and integration of material factors. Where biodiversity is deemed to be a material risk for a company, we will complete the analysis. As an example, the Mackenzie Fixed Income team participated in Ecuador's landmark Debt-for-Nature Swap, also called the Galápagos Bond. This US$656 million bond enabled Ecuador to repurchase the country's outstanding distressed debt in partnership with the US Development Finance Corporation and Inter-American Development Bank. The Galápagos Bond will double conservation finance in the Galápagos Islands by helping to enable the creation and preservation of the Hermandad Marine Reserve, a critical migratory passage for endangered species between Ecuador and Costa Rica. As we continue to develop capabilities, we will be able to better measure our portfolio impact on biodiversity.

12.1.1 Provide details of your organization's financed emissions in the reporting year and in the base year.

GHG emissions accounting is one of the primary metrics organizations in the financial sector can use to understand how their portfolio impacts the climate. In addition to highlighting risks and opportunities, portfolio emissions disclosure is a pre-requisite for financial institutions to measure improvements in the climate performance of their portfolios, and measure progress towards the net zero commitments that are increasingly being made.

0	1	2	3	4	5	6	7	8	9	10	11
Portfolio	Asset classes covered in the calculation	Financed emissions (metric unit tons CO2e) in the reporting year	% of portfolio covered in relation to total portfolio value	Total value of assets included in the financed emissions calculation	% of financed emissions calculated using data obtained from clients/investees (optional)	Emissions calculation methodology	Weighted data quality score (for PCAF-aligned data quality scores only)	Financed emissions (metric unit tons CO2e) in the base year	Base year end	% of undrawn loan commitments included in the financed emissions calculation	Please explain the details of and assumptions used in your calculation
Investing (Asset manager)	Equity investments Bonds Real Estate	7,266,301	77.5% ($196.1B/253)	$196.1B	94.53%	The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)	2.11	7,266,301	31/12/2024	0	Listed Equities and Corporate Bonds: Scope 1 and 2 GHG emissions data is sourced from MSCI ESG Research LLC ("MSCI"), as of December 31st, 2024. Inclusion in the emissions calculation was determined based on availability and quality of data through MSCI. Both IG and Mackenzie data is disclosed within the equity investments and fixed income asset classes detailed below. Emissions are attributed using the PCAF attribution factor based on the amount invested in a company and its enterprise value. For example, if our funds own 2% of a company's enterprise value, we will include 2% of the company's emissions. This approach is consistent with the GHG Protocol and PCAF. The Formula = ∑in (current value of investment / issuer's enterprise value) * (issuer's scope 1 & 2 GHG emissions). 1. Listed Equities **Data Coverage:** Long listed equity assets in client investment funds as of Dec 31, 2024, approx. CAD 167.4B in AUM (99% of asset class).

0	1	2	3	4	5	6	7	8	9	10	11
Portfolio	Asset classes covered in the calculation	Financed emissions (metric unit tons CO2e) in the reporting year	% of portfolio covered in relation to total portfolio value	Total value of assets included in the financed emissions calculation	% of financed emissions calculated using data obtained from clients/investees (optional)	Emissions calculation methodology	Weighted data quality score (for PCAF-aligned data quality scores only)	Financed emissions (metric unit tons CO2e) in the base year	Base year end	% of undrawn loan commitments included in the financed emissions calculation	Please explain the details of and assumptions used in your calculation
											Data Inputs and Quality: Weighted PCAF score of 2.11. **Calculation Method and Assumptions:** PCAF methodology 2. Corporate Bonds **Data Coverage:** Long corporate bonds in client investment funds as of Dec 31, 2024, approx. CAD 24.6B in AUM (80% of asset class). **Data Inputs and Quality:** Weighted PCAF score of 2.14. **Calculation Method and Assumptions:** PCAF Methodology Real Property Fund **Data Coverage:** 100% **Data Inputs and Quality:** Natural gas usage, purchased electricity, chilled water, fuel oil, and steam volumes were activity data inputs. The emissions were calculated using 64% primary activity data from supplier-specific sources. Where not available, 36% of secondary activity data obtained from historical profiles and/or sector averages were used. Secondary EFs from sector averages were used to calculate emissions. **Calculation Method and Assumptions:** We collect utility invoices where available. Property managers and landlords are surveyed on remaining accounts for manual data entry of usage. For any remaining accounts, the energy usage is estimated based on Provincial Use and Asset Type Use intensities. The weighted data quality score is provided for the Equity and Corporate Bonds asset classes only as the Real Estate financed emissions are calculated according to the GHG Protocol Guidance as opposed to the PCAF methodology. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.

12.1.3 Provide details of the other metrics used to track the impact of your portfolio on the environment.

This question acknowledges that in addition to GHG emissions accounting, there are a number of other metrics organizations in the financial sector can use to understand how their portfolio impacts the environment. Metrics for measuring portfolio impact on forests, water and biodiversity are in their infancy, so this question allows financial institutions to explain how they assess the impact of their portfolio on the environment. This question allows you to express the impact of your portfolio on the environment using other metrics identified by the TCFD or other leading environmental frameworks and standards.

1 Environmental issue	2 Portfolio	3 Portfolio metric	4 Metric value in the reporting year	5 % of portfolio covered in relation to total portfolio value	6 Total value of assets included in the calculation	7 % of emissions calculated using data obtained from clients/investees	8 Please explain the details and key assumptions used in your assessment
Climate change	Investing (Asset manager)	Weighted average carbon intensity (tCO_2e/Million revenue)	150.12	76.04%	$192.5B CAD	94.27%	We use MSCI's Climate module for MSCI ESG research to calculate WACI. WACI measures a portfolio's exposure to carbon intensive companies, defined as the portfolio weighted average of companies' carbon intensity (emissions/sales). Portfolio emissions data covered all IGM Equity and Corporate Fixed Income assets as at the end of December 2024. MSCI emissions data as at December 31, 2024, was used in the calculation. Our WACI coverage is higher than our financed emissions coverage, as it also includes non-public entities for which enterprise value or market capitalization is unavailable in MSCI, but revenue data is available.
Forests	Investing (Asset manager)	NA	NA	NA	NA	NA	NA
Water	Investing (Asset manager)	NA	NA	NA	NA	NA	NA
Biodiversity	Investing (Asset manager)	NA	NA	NA	NA	NA	NA

12.2 Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

By breaking down emissions and other carbon footprinting metrics by asset class, industry, and scope, this data can be made available to data users and other stakeholders to help guide the development of portfolio footprinting methodologies, global decarbonization efforts, and regional legislation.

0 Portfolio	1 Portfolio breakdown	2 Please explain why you do not provide a breakdown of your portfolio impact on the climate
Investing (Asset Manager)	• Yes, by asset class • Yes, by industry • Yes, by scope	NA

12.2.1 Break down your organization’s financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Current methodologies for calculating portfolio emissions can lead to double counting across scopes. Breaking down absolute emissions and/or other carbon footprinting metrics of a portfolio by scope can help financial institutions identify emissions throughout the value chain of companies in their portfolio. Reporting at this level can provide a useful indicator for making comparisons between your financial activities in different industries. Furthermore, breaking down emissions and other carbon footprinting and/or exposure metrics by asset class can give an indication of the relative GHG emissions performance and/or exposure to climate-related risks of your company’s assets. When reported over time, your organization and data users will be able to review improvements or declines in asset performance with considerations for your portfolio’s impact on the climate.

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients’/investees’ scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Apparel	Equity investments	Scope 1	99.84%	$1,129,315,744.53	3,313.59	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Apparel	Equity investments	Scope 2	99.84%	$1,129,315,744.53	12,105.85	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Biotech, health care & pharma	Equity investments	Scope 1	99.84%	$13,708,884,248.39	16,311.35	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however,

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
											inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Biotech, health care & pharma	Equity investments	Scope 2	99.84%	$13,708,884,248.39	20,342.93	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Food, beverage & agriculture	Equity investments	Scope 1	99.84%	$3,436,946,815.57	35,007.27	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Food, beverage & agriculture	Equity investments	Scope 2	99.84%	$3,436,946,815.57	22,068.29	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
											equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Fossil fuels	Equity investments	Scope 1	99.91%	$11,042,824,134.08	1,797,020.70	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Fossil fuels	Equity investments	Scope 2	99.91%	$11,042,824,134.08	224,749.33	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Hospitality	Equity investments	Scope 1	99.86%	$3,905,293,026.81	15,205.24	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
											equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Hospitality	Equity investments	Scope 2	99.86%	$3,905,293,026.81	14,044.43	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Infrastructure	Equity investments	Scope 1	99.84%	$4,179,621,382.15	67,970.80	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Infrastructure	Equity investments	Scope 2	99.84%	$4,179,621,382.15	10,558.40	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
											based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Manufacturing	Equity investments	Scope 1	99.76%	$28,592,705,466.04	155,418.30	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manage	Absolute portfolio emissions (tCO2e)	Manufacturing	Equity investments	Scope 2	99.76%	$28,592,705,466.04	256,511.64	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Materials	Equity investments	Scope 1	99.83%	$10,384,928,270.57	911,531.09	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Materials	Equity investments	Scope 2	99.83%	$10,384,928,270.57	257,687.75	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Power generation	Equity investments	Scope 1	99.83%	$4,396,469,102.73	1,227,996.54	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.

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Portfolio	Portfolio metric	Industry	Asset class	Clients'/investees' scope	% of asset class emissions calculated in the reporting year based on total value of assets	Value of assets covered in the calculation	Financed emissions or alternative metric	Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	Value of assets covered in the calculation based on outstanding loan amounts	Value of assets covered in the calculation including undrawn loan commitments	Please explain the details, assumptions and exclusions in your calculation
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Power generation	Equity investments	Scope 2	99.83%	$4,396,469,102.73	40,909.25	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Retail	Equity investments	Scope 1	99.85%	$12,770,844,165.65	73,867.37	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Retail	Equity investments	Scope 2	99.85%	$12,770,844,165.65	57,640.44	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total

1	2	3	4	5	6	7	8	9	10	11	12
Portfolio	Portfolio metric	Industry	Asset class	Clients'/investees' scope	% of asset class emissions calculated in the reporting year based on total value of assets	Value of assets covered in the calculation	Financed emissions or alternative metric	Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	Value of assets covered in the calculation based on outstanding loan amounts	Value of assets covered in the calculation including undrawn loan commitments	Please explain the details, assumptions and exclusions in your calculation
											investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Services	Equity investments	Scope 1	99.84%	$69,092,527,169.70	177,833.07	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Services	Equity investments	Scope 2	99.84%	$69,092,527,169.70	78,896.85	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Transportation services	Equity investments	Scope 1	99.84%	$4,743,694,989.50	334,803.10	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
											industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Transportation services	Equity investments	Scope 2	99.84%	$4,743,694,989.50	4,690.47	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All equity investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Apparel	Bonds	Scope 1	94.17%	$23,822,571.27	38.65	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Apparel	Bonds	Scope 2	94.17%	$23,822,571.27	118.40	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
											coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Biotech, health care & pharma	Bonds	Scope 1	72.80%	$600,280,151.66	2,194.45	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Biotech, health care & pharma	Bonds	Scope 2	72.80%	$600,280,151.66	5,117.26	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Food, beverage & agriculture	Bonds	Scope 1	97.83%	$372,404,637.74	15,246.52	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
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Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Food, beverage & agriculture	Bonds	Scope 2	97.83%	$372,404,637.74	10,242.99	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Fossil fuels	Bonds	Scope 1	83.41%	$4,042,070,322.57	539,173.60	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Fossil fuels	Bonds	Scope 2	83.41%	$4,042,070,322.57	109,185.96	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
											availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Hospitality	Bonds	Scope 1	94.22%	$386,990,830.86	6,607.24	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Hospitality	Bonds	Scope 2	94.22%	$386,990,830.86	3,399.48	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Infrastructure	Bonds	Scope 1	60.81%	$978,350,319.55	18,667.91	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed;

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
											however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Infrastructure	Bonds	Scope 2	60.81%	$978,350,319.55	5,435.29	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Manufacturing	Bonds	Scope 1	87.83%	$1,468,043,162.44	52,394.15	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manage	Absolute portfolio emissions (tCO2e)	Manufacturing	Bonds	Scope 2	87.83%	$1,468,043,162.44	28,483.47	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
											corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Materials	Bonds	Scope 1	56.14%	$184,464,787.75	78,221.43	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Materials	Bonds	Scope 2	56.14%	$184,464,787.75	15,784.46	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Power generation	Bonds	Scope 1	86.29%	$1,620,916,976.34	350,397.88	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
											based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Power generation	Bonds	Scope 2	86.29%	$1,620,916,976.34	25,391.42	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Retail	Bonds	Scope 1	96.66%	$624,545,731.68	4,964.88	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Retail	Bonds	Scope 2	96.66%	$624,545,731.68	2,892.32	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Services	Bonds	Scope 1	94.91%	$13,967,983,381.91	56,044.40	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Services	Bonds	Scope 2	94.91%	$13,967,983,381.91	22,019.52	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.

1 Portfolio	2 Portfolio metric	3 Industry	4 Asset class	5 Clients'/investees' scope	6 % of asset class emissions calculated in the reporting year based on total value of assets	7 Value of assets covered in the calculation	8 Financed emissions or alternative metric	9 Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	10 Value of assets covered in the calculation based on outstanding loan amounts	11 Value of assets covered in the calculation including undrawn loan commitments	12 Please explain the details, assumptions and exclusions in your calculation
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Transportation services	Bonds	Scope 1	97.29%	$302,168,272.90	50,334.68	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Transportation services	Bonds	Scope 2	97.29%	$302,168,272.90	741.86	NA	NA	NA	Emissions data is sourced from MSCI ESG Research LLC (MSCI), as of December 31st, 2024, and calculated using the PCAF attribution factor, which is based on the amount invested in a company relative to its enterprise value. All corporate fixed income investments within the specified industry were assessed; however, inclusion in the emissions calculation was determined based on availability and quality of data. Third-party mutual funds and ETFs are excluded due to limited visibility regarding their holdings and asset class allocations. Data coverage represents the percentage of investment value for a given asset class and industry that is included in our financed emissions calculation relative to the total investment value for the respective asset class and industry utilized within our ESG analysis tool, MSCI.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Infrastructure	Real Estate	Scope 1	100%	4,089,267,288	26,484	NA	NA	NA	Chose "Infrastructure" to reflect that the IG Real Property Fund is a unique commercial real estate fund. Emissions data is sources from actual invoices for all utility accounts where this data is accessible. Property managers and landlords are surveyed on remaining accounts for manual data entry of usage. For any remaining accounts, the energy usage is estimated based on Provincial Use and Asset Type Use intensities.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Infrastructure	Real Estate	Scope 2	100%	4,089,267,288	20,213	NA	NA	NA	Chose "Infrastructure" to reflect that the IG Real Property Fund is a unique commercial real estate fund. Emissions data is sources from actual invoices for

1	2	3	4	5	6	7	8	9	10	11	12
Portfolio	Portfolio metric	Industry	Asset class	Clients'/investees' scope	% of asset class emissions calculated in the reporting year based on total value of assets	Value of assets covered in the calculation	Financed emissions or alternative metric	Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?	Value of assets covered in the calculation based on outstanding loan amounts	Value of assets covered in the calculation including undrawn loan commitments	Please explain the details, assumptions and exclusions in your calculation
											all utility accounts where this data is accessible. Property managers and landlords are surveyed on remaining accounts for manual data entry of usage. For any remaining accounts, the energy usage is estimated based on Provincial Use and Asset Type Use intensities.
Investing Asset Manager	Absolute portfolio emissions (tCO2e)	Infrastructure	Real Estate	Scope 3	100%	4,089,267,288	22.23	NA	NA	NA	Chose “Infrastructure” to reflect that the IG Real Property Fund is a unique commercial real estate fund. Emissions data is sources from actual invoices for all utility accounts where this data is accessible. Property managers and landlords are surveyed on remaining accounts for manual data entry of usage. For any remaining accounts, the energy usage is estimated based on Provincial Use and Asset Type Use intensities. This includes Scope 3 – Category 4 Upstream Distribution and Transportation related to water consumed in the building.

12.3 State the values of your financing and insurance of fossil fuel assets in the reporting year.

The majority of financial institutions' emissions are driven by the activities they finance in the wider economy, also known as 'financed emissions'. The exposure of financial institutions to climate-related risks and opportunities are determined by their portfolios via lending, investment and insurance underwriting activities. Therefore, data users wish to understand the concentrations of fossil fuel assets in financial institutions' portfolios.

0	1	2	3	4	5	6	7	8
Portfolio	Reporting values of the financing and/or insurance of fossil fuel assets	Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)	New loans advanced in reporting year (unit currency – as specified 1.2)	Total premium written in reporting year (unit currency - as specified in 1.2)	% of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year	Details of calculation	Primary reason for not providing values of the financing and/or insurance to fossil fuel assets	Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets
Investing in all fossil fuel assets (Asset manager)	Yes	$24,394,457,815	NA	NA	9.6%	As per MSCI ESG research LLC, MSCI's Climate Risk Reporting tool, 9.6% of IGM's Listed Equity and Corporate Bond holdings as of end of December 2024, derive revenue from fossil fuel. This metric measures the weight of investment exposure to thermal coal, oil, and gas and includes extraction, production, distribution, or power generation activities. We applied a 20% revenue threshold from those activities. This assessment is reliant on ESG data sourced from MSCI ESG research LLC as of December 2024, with data coverage of over 96% of IGM Listed Equity & Corporate Bond exposure. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.	NA	NA
Investing in thermal coal (Asset manager)	Yes	$513,100,252	NA	NA	0.2%	As per MSCI ESG research LLC, MSCI's Climate Risk Reporting tool, 0.2% of IGM's Listed Equity and Corporate Bond holdings as of end of December 2024, derive revenue from thermal coal. This metric measures the weight of investment exposure to thermal coal and includes extraction, production, distribution, or power generation activities. We applied a 20% revenue threshold from those activities. This assessment is reliant on ESG data sourced from MSCI ESG research LLC as of December 2024, with data coverage of over 96% of IGM Listed Equity & Corporate Bond exposure. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.	NA	NA
Investing in met coal (Asset manager)	Yes	$383,810,004	NA	NA	0.2%	As per MSCI ESG research LLC, MSCI's Climate Risk Reporting tool, 0.2% of IGM's Listed Equity and Corporate Bond holdings as of end of December 2024, derive revenue from met coal. This metric measures the weight of investment exposure to met coal extraction activities. We applied a 20% revenue threshold from those activities. This assessment is reliant on ESG data sourced from MSCI ESG research LLC as of December 2024, with data coverage of over 96% of IGM Listed Equity & Corporate Bond exposure. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.	NA	NA

0 Portfolio	1 Reporting values of the financing and/or insurance of fossil fuel assets	2 Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)	3 New loans advanced in reporting year (unit currency – as specified 1.2)	4 Total premium written in reporting year (unit currency - as specified in 1.2)	5 % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year	6 Details of calculation	7 Primary reason for not providing values of the financing and/or insurance to fossil fuel assets	8 Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets
Investing in oil (Asset manager)	Yes	$13,740,272,110	NA	NA	5.4%	As per MSCI ESG research LLC, MSCI's Climate Risk Reporting tool, 5.4% of IGM's Listed Equity and Corporate Bond holdings as of end of December 2024, derive revenue from conventional and unconventional oil. This metric measures the weight of investment exposure to oil and includes extraction, production, distribution, or power generation activities. We applied a 20% revenue threshold from those activities. This assessment is reliant on ESG data sourced from MSCI ESG research LLC as of December 2024, with data coverage of over 96% of IGM Listed Equity & Corporate Bond exposure. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.	NA	NA
Investing in gas (Asset manager)	Yes	$10,141,085,453	NA	NA	4.0%	As per MSCI ESG research LLC, MSCI's Climate Risk Reporting tool, 4% of IGM's Listed Equity and Corporate Bond holdings as of end of December 2024, derive revenue from gas. This metric measures the weight of investment exposure to gas and includes extraction, production, distribution, or power generation activities. We applied a 20% revenue threshold from those activities. This assessment is reliant on ESG data sourced from MSCI ESG research LLC as of December 2024, with data coverage of over 96% of IGM Listed Equity & Corporate Bond exposure. See section 13.2 for cautionary language regarding consolidated AUM and consolidated financed emissions related data and metrics calculated for the purpose of this CDP.	NA	NA

12.4 Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Financing and/or insurance of commodity	Reporting Values of Finance or insurance provided to companies operating in the value chain for this commodity	Commodity value chain stage coverage	Portfolio exposure (unit currency – as specified in 1.2)	% value of the exposure in relation to your total portfolio value
Investing (asset manager) to companies operating in the **timber products** value chain	Yes	Production, Processing, Trading, Manufacturing, Retailing	$393,741,139	0.2%
Investing (asset manager) to companies operating in the **palm oil** value chain	Yes	Production, Processing, Trading, Manufacturing, Retailing	$17,388,451	0.1%
Investing (asset manager) to companies operating in the **cattle products** value chain	Yes	Production, Processing, Trading, Manufacturing, Retailing	$108,448,791	0.1%
Investing (asset manager) to companies operating in the **soy products** value chain	Yes	Production, Processing, Trading, Manufacturing, Retailing	$1,559,218,552	0.6%

Financing and/or insurance of commodity	Reporting Values of Finance or insurance provided to companies operating in the value chain for this commodity	Commodity value chain stage coverage	Portfolio exposure (unit currency – as specified in 1.2)	% value of the exposure in relation to your total portfolio value
Investing (asset manager) to companies operating in the **rubber products** value chain	Yes	Production, Processing, Trading, Manufacturing, Retailing	$55,029,426	0.1%
Investing (asset manager) to companies operating in the **cocoa products** value chain	Yes	Production, Processing, Trading, Manufacturing, Retailing	$106,626,154	0.1%
Investing (asset manager) to companies operating in the **coffee products** value chain	Yes	Production, Processing, Trading, Manufacturing, Retailing	$102,889,635	0.1%

12.5 In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Financial institutions need to ensure that their lending, investing and/or insurance is supporting the climate transition of the wider economy. An assessment of the financing and insuring of business activities or sectors defined as sustainable according to a sustainable finance taxonomy can inform progress on the organization's commitment to mitigate and adapt to climate change, as well as add credibility to it.

Portfolio	Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy	Primary reason for not providing values of the financing and/or insurance	Explain why you are not providing values of the financing and/or insurance
Investing (Asset Manager)	No, but we plan to report in the next two years	No standardized procedure	While we currently report in alignment with the EU Taxonomy, we are advocating for and awaiting the implementation of the Canadian Sustainable Finance Taxonomy.

12.6 Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

Achieving a 1.5°C, deforestation-free and conversion-free, water-secure world will require massive investment in low-carbon technologies, sustainable land use, and sustainable agricultural and water management practices. Data users are interested in whether financial institutions are providing financial products and services to meet this investment challenge. This question is useful to investors seeking to increase their investment in organizations providing environmentally sustainable financial products and services.

1 Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues	2 Primary reason for not offering products and services that enable clients to mitigate and/or adapt to the effects of environmental issues	3 Explain why your organization does not offer products and services that enable clients to mitigate and/or adapt to the effects of environmental issues
Yes	NA	NA

12.6.1 Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Achieving a 1.5°C, deforestation-free and conversion-free, water-secure world will require massive investment in low carbon technologies, sustainable land use, and sustainable agricultural and water management practices. Data users are interested in whether financial institutions are providing financial products and services to meet this investment challenge. This question is useful to investors seeking to increase their investment in organizations providing environmentally sustainable financial products and services.

1 Environ-mental issue	2 Product/service enables clients to mitigate and/or adapt to climate change	3 Portfolio	4 Asset class	5 Type of product classification	6 Taxonomy or methodology used to identify product characteristics	7 Type of solution financed, invested in or insured	8 Description of product/service	9 % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value	10 % of asset value aligned with a taxonomy or methodology	11 Product considers principal adverse impacts on environmental factors	12 Details on how the principal adverse impacts on environmental factors are considered in this product
Climate change	Mitigation Adaptation	Investing (Asset manager)	Equity investments	Other product classification, please specify: assets that derive revenue from environmental solutions	Externally classified, using other taxonomy or methodology, please specify: MSCI Environmental Impact Solutions Revenue	• Carbon removal • Emerging climate technology, please specify: Includes Carbon Capture Utilization and Storage (CCUS) • Green buildings and equipment • Low emission transport • Nature based solutions • Renewable energy • Other, please specify: Includes Sustainable Agriculture and Clean Revenue	We make available the following equity and multi-asset strategies to investors: • Mackenzie Corporate Knights Global 100 Index – invests in most sustainable companies globally according to Corporate Knights methodology and sustainable taxonomy • Mackenzie Greenchip Global Environmental – invests in proprietary taxonomy built off six environmental sectors • Mackenzie Betterworld – invests in companies with responsible business practices, including a focus on climate action • IG Climate Action Portfolio – invests in funds that are prioritizing climate action through stewardship, low carbon investment, and green or transition investment. In addition to the above product offerings, investments in	27.53% (69.7B / 253B)	100%	NA	NA

1	2	3	4	5	6	7	8	9	10	11	12
Environ -mental issue	Product/service enables clients to mitigate and/or adapt to climate change	Portfolio	Asset class	Type of product classification	Taxonomy or methodology used to identify product characteristics	Type of solution financed, invested in or insured	Description of product/service	% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value	% of asset value aligned with a taxonomy or methodology	Product considers principal adverse impacts on environmental factors	Details on how the principal adverse impacts on environmental factors are considered in this product
							companies with revenue generated from climate/environmental solutions are made across our various investment boutiques.				
Climate change	Mitigation Adaptation	Investing (Asset manager)	Bonds	Products that have sustainable investment as their core objective	Green Bond Principles (ICMA)	• Carbon removal • Green buildings and equipment • Low emission transport • Nature based solutions • Renewable energy • Other, please specify: Includes Sustainable Agriculture	The following fixed income strategies prioritize the transition: Mackenzie Global Sustainable Bond – balances responsible issuers with ESG labelled debt; Mackenzie Global Green Bond Fund – prioritizes green impact bonds; and Wealthsimple North American Green Bond Index – tracks green bond index.	0.58% (1.48B / 253B)	100%	Yes.	Mackenzie's sustainable investment funds consider the principal adverse impacts on environmental factors in two ways. Its sustainable investment solutions exclude companies and industries that have an impact on the environment, specifically through recognizing that weapons have a big impact on the environment with science-based research pointing to nuclear weapons dating back to the 1940s, as a factor to the acceleration of human induced climate change. Mackenzie excludes companies or issuers with any direct involvement to controversial weapons, which includes nuclear weapons, anti-personnel landmines, biological and chemical weapons, cluster weapons, white phosphorus, and depleted uranium. In addition to the health consequences, Mackenzie believes that tobacco also has an impact on the environment through its impact on deforestation, water intensity, and pollution. Mackenzie excludes companies with over 10% revenue associated with the production, retail sales, or related products and services of tobacco products. Additionally, Mackenzie investment managers assess all material environmental factors and controversies through their investment process. Where a risk is deemed manageable, Mackenzie will generally prioritize through its engagement program.

12.7 Has your organization set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring?

Target setting plays a vital role in environmental action through its role in the successful execution of organizations' strategies, as well as in the effective management of dependencies, impacts, risks, and opportunities. Your response to this question signals to data users your commitment to environmental action by setting targets for deforestation-free and conversion-free and/or water secure lending, investing and/or insuring.

Environmental Issue	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues	Explain why your organization set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring
Forests	No, we have not set such targets, and we do not plan to in the next two years	We have not set forest targets and do not plan to address this in the next two years. . Our focus is on building capabilities that enable our teams to better assess forest-related dependencies, impacts, risks and opportunities in our portfolio, which will inform the setting of targets.
Water	No, we have not set such targets, and we do not plan to in the next two years	We have not set water targets and do not plan to address this in the next two years. Our focus is on building capabilities that enable our teams to better assess water-related dependencies, impacts, risks and opportunities in our portfolio, which will inform the setting of targets

Module 13 : Further information & sign off

13.1 Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

This information gives data users confidence in the quality and credibility of your organization's response. CDP supports third-party verification and assurance as good practice in environmental reporting as it ensures the reliability of the data and processes disclosed. This question allows leading organizations to report their efforts on this and to highlight trends in verification and assurance of interest to investors and purchasing organizations. CDP also recognizes the growing importance to organizations of disclosing credible independently verified environmental data for demonstrating compliance with emerging standards and regulations.

1 Other environmental information included in your CDP response is verified and/or assured by a third party	2 Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party	3 Explain why other environmental information included in your CDP response is not verified and/or assured by a third party
No, but we plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years.	Lack of internal resources, capabilities, or expertise (e.g., due to organization size)	We continually strive to improve the quality of climate data for CDP. As the quality of additional data sets improves, we will review the opportunity to enhance the scope of assurance for climate data. We will also be looking for direction on assurance scope from Canadian standard setters when the CSSB recommendations are implemented.

13.2 Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

Additional information	Attachment (optional)
Certain statements in this report, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect IGM Financial Inc.'s (IGM Financial, IGM or the Company) and, where applicable, its subsidiaries' and strategic investments', current expectations. Forward-looking statements are provided to assist the reader in understanding the Company's, and its subsidiaries' and strategic investments', financial position and results of operations as at and for the periods ended on certain dates and to present information about management's current expectations and plans relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of the Company, its subsidiaries and strategic investments, as well as the outlook for North American and international economies, for the current fiscal year and subsequent periods. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "seeks", "intends", "targets", "projects", "forecasts" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". This information is based upon certain material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking statements, including the perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate in the circumstances. While the Company considers these assumptions to be reasonable based on information currently available to management, they may prove to be incorrect. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, including environmental and social, strategic goals and priorities will not be achieved. A variety of material factors, many of which are beyond the Company's and its subsidiaries' and strategic investments' control, affect the operations, performance and results of the Company, and its subsidiaries and strategic investments, and their businesses, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. These factors include, but are not limited to: the impact or unanticipated impact of general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, management of market liquidity and funding risks, changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates), the effect of applying future accounting changes, operational and reputational risks, environmental and social risks, business competition, technological change, changes in government regulations and legislation, changes in tax laws, the impact of trade relations, unexpected judicial or regulatory proceedings, catastrophic events, outbreaks of disease or pandemics (such as COVID-19), the Company's ability to complete strategic transactions, integrate acquisitions and implement other growth strategies, and the Company's and its subsidiaries' and strategic investments' success in anticipating and managing the foregoing factors. The reader is cautioned that the foregoing list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. The reader is also cautioned to consider these and other factors, uncertainties and potential events carefully and not place undue reliance on forward-looking statements. Other than as specifically required by applicable Canadian law, the Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statements are made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.	NA

Additional information	Attachment (optional)
Additional information about the risks and uncertainties of the Company's business and material factors or assumptions on which information contained in forward-looking statements is based is provided in its disclosure materials, including the Management's Discussion and Analysis and its most recent Annual Information Form, filed with the securities regulatory authorities in Canada, available at www.sedarplus.ca Notice and disclaimer for reporting licenses: Certain information contained herein (the "Information") is sourced from/copyright of MSCI Inc., MSCI ESG Research LLC, or their affiliates ("MSCI"), or information providers (together the "MSCI Parties") and may have been used to calculate scores, signals, or other indicators. The Information is for internal use only and may not be reproduced or disseminated in whole or part without prior written permission. The Information may not be used for, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product, trading strategy, or index, nor should it be taken as an indication or guarantee of any future performance. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user assumes the entire risk of any use it may make or permit to be made of the Information. No MSCI Party warrants or guarantees the originality, accuracy and/or completeness of the Information and each expressly disclaims all express or implied warranties. No MSCI Party shall have any liability for any errors or omissions in connection with any Information herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages	

13.3 Provide the following information for the person that has signed off (approved) your CDP response.

CDP asks organizations to identify the job title and corresponding job category of the person signing off (approving) the CDP response. This information indicates to investors where in the corporate structure direct responsibility is being taken for the response and the information contained therein.

Job title	Corresponding job category
President and Chief Executive Officer, IGM Financial Inc.	Chief Executive Officer (CEO)