



Climate Change 2017 Information Request IGM Financial Inc.

Module: Introduction

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CC0.1 Introduction

Please give a general description and introduction to your organization.

IGM Financial Inc. (hereinafter “IGM Financial” or “the Corporation”) is one of Canada’s premier financial services companies, providing investment advisory and related services. IGM Financial is well diversified through its multiple distribution channels, product types, investment management units and fund brands. The Corporation’s activities are carried out through its operating companies: Investors Group Inc. (“Investors Group”), Mackenzie Financial Corporation (“Mackenzie Investments”), and Investment Planning Counsel Inc. (“Investment Planning Counsel”). IGM Financial Inc. is a member of the Power Financial Corporation group of companies.

Investors Group, founded in 1926, delivers personalized financial solutions to Canadians through a network of about 4,700 financial advisors (called “Consultants”) located throughout Canada, with \$81.2 billion in mutual fund assets under management as at December 31, 2016. In addition to an exclusive family of mutual funds and other investment vehicles, Investors Group offers a wide range of insurance, securities, mortgage products and other financial services.

Mackenzie Investments was founded in 1967, and is an investment management firm providing investment advisory and related services. With \$64.0 billion in assets under management as at December 31, 2016, Mackenzie Investments distributes its products and services primarily through a diversified distribution network of third party financial advisors.

Investment Planning Counsel was founded in 1996, and is an independent distributor of financial products, services and advice in Canada. Investment Planning Counsel is a financial planning organization in Canada, with over 800 financial advisors and \$26.1 billion in client assets under administration as at December 31, 2016, which includes over \$4.5 billion in mutual fund assets under management in Counsel Portfolio Services Inc.

The scope of our business combined with our association with the Power Financial Corporation group of companies, has placed IGM Financial in a position of leadership and strength in the financial services industry. As of December 31, 2016, IGM Financial and its operating companies had 3,371 permanent employees and a total of CAD \$141.8 billion in total assets under management.

Fundamental to this strength is our long-standing commitment to responsible management, and the emphasis we place on good governance, operational integrity, ethical practices and respect for the environment. As part of our responsible management philosophy, we have been proactively integrating a consideration of climate-related impacts on our business, through our own operations, financial products and services, and supply chains.

This report reflects our commitment to increasing disclosure to our stakeholders on climate-related matters. The report describes our approach to addressing and managing climate-related matters in our business. It covers the activities of IGM Financial Inc., as well as the activities of our operating companies.

CC0.2 Reporting Year**Please state the start and end date of the year for which you are reporting data.**

The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.

We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.

Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed
Fri 01 Jan 2016 - Sat 31 Dec 2016
Thu 01 Jan 2015 - Thu 31 Dec 2015
Wed 01 Jan 2014 - Wed 31 Dec 2014
Tue 01 Jan 2013 - Tue 31 Dec 2013

CC0.3 Country list configuration

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist you in completing your response.

Select country
Canada

CC0.4 Currency selection

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

CAD (\$)

CC0.6 Modules

As part of the request for information on behalf of investors, companies in the electric utility sector, companies in the automobile and auto component manufacturing sector, companies in the oil and gas sector, companies in the information and communications technology sector (ICT) and companies in the food, beverage and tobacco sector (FBT) should complete supplementary questions in addition to the core questionnaire.

If you are in these sector groupings, the corresponding sector modules will not appear among the options of question CC0.6 but will automatically appear in the ORS navigation bar when you save this page. If you want to query your classification, please email respond@cdp.net.

If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below in CC0.6.

Further Information

Module: Management

Page: CC1. Governance

CC1.1 Where is the highest level of direct responsibility for climate change within your organization?

Board or individual/sub-set of the Board or other committee appointed by the Board

CC1.1a Please identify the position of the individual or name of the committee with this responsibility

At the Board level, the Executive Committee of the IGM Financial Board of Directors is responsible for providing oversight on Corporate Responsibility (CR), which includes climate-related matters. The members of the Executive Committee are appointed by the Board. Furthermore, through its risk management responsibilities, the Executive Committee is also responsible for ensuring that material climate related risks that could impact the business are being appropriately identified, managed, and monitored.

At the executive level, the Senior Vice-President and Treasurer is the appointed CR Lead for IGM Financial. The CR Lead has direct responsibility for overseeing efforts taken to integrate climate-related consideration into all aspects of the group businesses. The CR Lead chairs the IGM Financial CR Committee which guides the strategic CR efforts of the Corporation, including climate-related strategies, measurement frameworks, reduction programs, performance monitoring and reporting.

Supporting the CR Committee is a CR management team that meets regularly with department leaders from across the operating companies regarding annual CR related projects. Members of the CR management team participate in a cross-company CR Committee with parent companies, Power Financial Corporation and Power Corporation of Canada, and sister company Great-West Lifeco.

CR progress is communicated annually to the Executive Committee of the Board of Directors.

CC1.2 Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes

CC1.2a Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Other: Corporate Executive	Monetary reward	Emissions reduction project Emissions reduction target Other: Behaviour change related indicator	The Senior Vice-President and Treasurer, a member of the corporate executive team, has annual objectives to integrate climate-related considerations into the Corporation's CR strategy and initiatives as well as efforts to disclose and report carbon and energy management performance.
Other: Property Managers	Monetary reward	Emissions reduction project Energy reduction project Efficiency project	Property managers and their leaders at IGM Financial Inc.'s operating companies are incentivized through the annual bonus structure for progress on achieving BOMA and LEED certification at our corporate properties. They also have annual objectives to address climate-related issues in building operations. These incentives align with our carbon reduction targets of 40% by 2020 and 50% by 2036 for Scope 1 and 2 emissions (based on 2013 emissions).
Environment/Sustainability managers	Monetary reward	Emissions reduction project Emissions reduction target Other: Behaviour change related indicator	The Vice-President, Finance & Corporate Responsibility and Manager, Corporate Responsibility's annual objectives include integrating climate-related considerations into the Corporation's CR initiatives to reduce emissions, efforts to disclose and report carbon and energy management performance, and plans to engage our people in behaviour changes supporting our energy and climate management plans.

Further Information

Page: CC2. Strategy

CC2.1 Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported?	Geographical areas considered	How far into the future are risks considered?	Comment
Annually	Board or individual/sub-set of the Board or committee appointed by the Board	Canada	> 6 years	Assessment and management of climate-change risks and opportunities are integrated into IGM Financial's Enterprise Risk Management framework.

CC2.1b Please describe how your risk and opportunity identification processes are applied at both company and asset level

Assessment of risks and opportunities at a company level is coordinated through the Enterprise Risk Management Department that provides oversight, analysis and reporting on the level of risks relative to the established risk appetite of the Corporation. The assessment of risks and related mitigation activities is compiled from various business units and support functions that are responsible for the ongoing risk assessments within their respective activities. Risk assessments include a consideration of both the likelihood and impact of the risk event using a standard set of assessment criteria: including consideration of financial, operational, regulatory as well as reputational impact.

Climate related risks at a company level include a consideration of reputational impacts from stakeholder requests, credit risk and asset volatility from carbon-exposed investments and physical weather events that could affect corporate-wide business continuity plans, and changing customer needs for new products and services.

At an asset level, the leaders of our 34 business areas and support functions are responsible for conducting ongoing risk assessments within their respective activities, which are overseen by the Chief Executive Officers of the respective operating companies, and ultimately by the executive Risk Management Committee of IGM which is comprised of the IGM President and Chief Executive Officer, the Chief Financial Officer and the Senior Vice-President, General Counsel and Chief Compliance Officer. Through these assessments, climate-related risks and opportunities at the asset level have included: customer requests for responsible investment products and services, Greenhouse Gas (GHG) regulations and government incentives that support renewable energy market investments, and exposure to weather-related events that could impact our investments, corporate properties, information technology systems and business continuity plans at office locations.

CC2.1c How do you prioritize the risks and opportunities identified?

The criteria for determining prioritization are based on an assessment of the impact and likelihood of the potential risk and/or opportunity. This assessment enables us to determine the inherent risk (absent of controls) and the residual risk (after controls). The Risk Management Committee establishes appetite for different risk types, and prioritization is conducted by reviewing residual risks relative to risk appetite.

CC2.2 Is climate change integrated into your business strategy?

Yes

CC2.2a Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process**HOW THE STRATEGY HAS BEEN INFLUENCED**

IGM Financial's business strategy is informed through the business planning process, enterprise risk assessments, reviews of market developments and opportunities, and through ongoing communications with financial advisors, clients, investors and other stakeholders. Where relevant, these sources influence our strategy relating to climate change.

WHAT ASPECTS OF CLIMATE CHANGE INFLUENCED THE STRATEGY

The aspect that has most influenced our strategy is how client and stakeholder interest on climate change is incorporated into the development and management of our products and services. This has been of influence due to the potential impact it could have on our reputation, customer loyalty, and product investment returns. We have also been influenced by possible energy cost increases for our building operating expenditures that could result from extreme weather events and carbon pricing and regulations.

SHORT-TERM STRATEGY

As a result of increasing interest in how climate change and other responsible investing issues are integrated in our products and services, we have

formalized our long-standing commitment to responsible investing. For example, Investors Group and Mackenzie Investments are signatories to the Principles for Responsible Investment (PRI) and, along with Counsel Portfolio Services, have adopted responsible investing policies to formalize our ESG practices within our investment processes. With these commitments, we have further strengthened climate change considerations within the investment process.

In considering the potential risks associated with energy price fluctuations arising from climate change, our short term approach (immediate impact) is now focused on reinforcing our carbon and energy building management programs as part of our strategic carbon target reduction of 40% of Scope 1 and 2 by 2020, based on a 2013 baseline. For example, we are now investing in greener building upgrades at our corporate and regional offices such as efficient heating and cooling systems, air handling units, information technology systems, LED lighting and motion sensors and obtaining green building certifications. We are also now reviewing the footprint of Investors Group and Mackenzie head offices and Investors Group's 115 region offices to ensure we are using space efficiently. Since 2015, we have been purchasing green natural gas to match the annual conventional natural gas used at the Investors Group and Mackenzie Investments head offices to further manage our carbon impact. Not only does this investment lower our greenhouse gas emissions enough to exceed our 2020 goal, it supports the development of the renewable energy industry in Canada.

As part of our strategy towards community investment programs, we support community-based organizations that address climate-related issues. For example, in 2016 we supported the Ducks Unlimited 'Rescue Our Wetlands' campaign, Nature Conservancy of Canada, Prairie Wildlife Rehabilitation Centre, Green Action Centre, Green Kids, and Fort Whyte Alive. Investors Group also promoted environmental awareness through a sponsorship with Earth Day Canada.

In order to capitalize on positive brand and reputational opportunities and to communicate effectively with our stakeholders, we have also enhanced our climate change disclosures through the CDP and our Corporate Responsibility Report, which is informed by the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines. These disclosures have information relating to our progress on mitigating and adapting to a low carbon economy.

LONG-TERM STRATEGY

The growing importance of climate change topics to our stakeholders has influenced the implementation of our governance structures to assess, manage and monitor climate-related issues over the long-term. The IGM Financial CR Committee, our executive-led governance body, is responsible for long-term environmental strategy. In 2015, we formalized our environmental commitments with the adoption of the IGM Financial Environmental Policy which is a publicly-available document that specifies our identification and management of IGM's environmental impacts.

Over the next 20 years we expect to continue to leverage opportunities presented by climate change to continue our strategy to become more efficient in our use of space and equipment across IGM Financial, which will help us to also manage climate change impacts. For example, we will be investing in longer-term efficiency projects as part of our strategic carbon reduction target of 50% of Scope 1 and 2 by 2036, based on a 2013 baseline.

We will also position new products and services related to climate change to align with our client needs and values, where opportunities are present.

OUTCOMES

By considering climate-related issues in our business, we continue to gain a competitive advantage through:

- Positive brand and reputation benefits from increased disclosures. For example we continue to enhance our corporate responsibility and climate change disclosures. Since 2015, IGM Financial has been included in the Jantzi Social Index and in 2016, IGM Financial was ranked among Corporate Knights' Best 50 Corporate Citizens in Canada and was added to the FTSE4Good Index series.
- Client loyalty and trust from an industry leading range of products and services including offering one of Canada's largest SRI funds (Investors Summa SRI Fund) and one of the largest suites of mutual funds in Canada abiding by the Principles for Responsible Investment (PRI). Two Investors Group Canadian Equity funds were recognized as 1st and 5th place in "Corporate Knight's Top 10 Eco Fund Awards".
- Long-term shareholder value creation through our responsible management practices.
- Employee engagement and advisor confidence by aligning our responsible management philosophies with their own individual core values, enabling even greater shared value creation.

Most substantial business decisions made during the reporting year influenced by climate change:

- Engaged an external consultant to review the incorporation of environmental data in the investment decision making process at Mackenzie Investments.
- Purchased carbon offsets to mitigate the emissions impact of business travel
- Continued to reduce paper consumption by shifting to electronic systems. For example, in 2016 we enhanced client e-statements, reduced paper used in our trade confirmations and Fund Fact mailings, and increased digitization of the HR and Advisor sales systems.
- Made a long-term commitment to participate as a competitor and member of the leadership advisory council of the Manitoba Race to Reduce competition- a competition between downtown commercial property owners to reduce energy use by 10% over four years.
- Engaged a third party to track energy usage, work with our facilities team to identify continuous improvement opportunities and manage our carbon-related data and reporting.

CC2.2c Does your company use an internal price on carbon?

No, and we currently don't anticipate doing so in the next 2 years

CC2.3 Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

- Direct engagement with policy makers
- Funding research organizations
- Other

CC2.3a On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Clean energy generation	Support	The CEO of IGM Financial and Investors Group is a member of the Business Council of Manitoba. Through this group of executive business leaders, we support discussions towards a clean energy strategy for Canada.	Support clean energy strategy for Canada.
Carbon tax	Neutral	The Vice President, Finance and Corporate Responsibility attended a meeting with the Manitoba Environment Minister and the CEO of Bullfrog Power to discuss the implications of carbon pricing in Manitoba in connection with IGM Financial's voluntarily purchase of carbon-free renewable natural gas from Bullfrog Power.	Carbon pricing exemption for companies making additional investment into carbon-free sources.

CC2.3d Do you publicly disclose a list of all the research organizations that you fund?

Yes

CC2.3e Please provide details of the other engagement activities that you undertake

We engage with a number of organizations on various climate-related issues, and encourage our staff and Investors Group Consultants and Investment Planning Counsel financial advisors to get involved in the causes we support as a Corporation. For example, the EcoPass/Allego/VIP Public Transit Incentive Programs provide a detailed illustration of other engagement activities we undertake, as described below.

EcoPass/Allego/VIP Public Transit Incentive Program

Method of Engagement – We engage through partnership agreements with various city transit organizations to incentivize the use of public transport amongst our employees to enable carbon emissions to be reduced during their travel to and from work. Specifically, we have partnership agreements between Investors Group and Winnipeg Transit and the Montreal Metropolitan Transit Agency. In addition, Mackenzie Investments and Investment Planning Council have partnerships with the Toronto Transit Commission's Volume Incentive Program (VIP).

Topic of Engagement – We are engaging with the above agencies so our employees have access to cleaner transportation modes with a lower carbon impact.

Nature of Engagement – The engagements relate specifically to the agency incentive programs aimed at promoting public transit.

Actions advocated as part of the Engagement – Through our engagement with these organizations, we actively advocate for continuation of these programs and possible enhancements to subsidize the cost for employees that use public transit. Through these subsidies, we expect to reduce the use of our employees' personal vehicles, which ultimately reduce their carbon emissions. In 2016, we estimated that the use of public transit by our employees saved approximately 705 tonnes of CO2 emissions compared to employees taking their own personal vehicles to work every day.

We also undertake to engage with groups that research and support various climate-related issues. Some examples include:

- The Nature Conservancy of Canada (NCC) – We have contributed to the Forces of Nature campaign, which aims to conserve more than 500,000 acres coast to coast supporting the protection of ecologically sensitive natural areas and the rich variety of plant and animal life.
- Commuter Challenge – We support this program financially and through the Investors Group Green Committee who work to increase staff engagement. Participation demonstrates business support for sustainable commuting which in turn influences infrastructure, program and policy.
- Earth Day Canada – In 2016, we supported this national environmental charity that engages with hundreds of organizations across the country in support of Earth Day celebrations and year-round programming to help people reach local environmental solutions. Its mission is to foster and celebrate environmental respect, action, and behaviour change that lessens our impact on the earth.
- MB Race to Reduce – In 2016, we joined the Leadership Advisory Council of Manitoba Race to Reduce, engaging with leaders of the largest property owners and management companies in Winnipeg to design the program. The mission of the program is to reduce total energy use by 10% in participating buildings. Investors Group will be participating in the competition.
- Business Council for Sustainability (BCS) - We are a member of the Conference Board of Canada BCS, a network of senior business executives responsible for environmental management and sustainability who convene to learn and share best practices across a wide range of organizations.

CC2.3f What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

Our CR Committee, comprised of our senior executives, provides oversight to ensure that all direct and indirect public policy activities are consistent with our internal policies, strategies and procedures, including our climate strategy.

The programs that our operating companies support have publicly disclosed criteria that are available on the program websites. These criteria are aligned with the overall giving strategies within our operating companies. The IGM Financial Community Affairs Committee oversees our approach to philanthropy, including our charitable programs, policies and procedures.

In addition to the direct corporate support provided, some of our philanthropic programs are overseen by committees comprised of management, employees and in the case of Investors Group, Consultants as well. These committees ensure the funding we provide to organizations meet the criteria defined in our policies and that all direct and indirect activities that influence policy are consistent with our overall climate change strategy. Investors Group's funding programs, in particular, provide direct support to a broad range of charitable organizations that its employees and Consultants support through their donations and volunteer time. Several of these organizations are active in environmental and climate change issues. For example, the World Wildlife Fund Canada Foundation and the Canadian Parks and Wilderness Society were some of the environmental organizations funded in 2016.

Further Information

Page: CC3. Targets and Initiatives

CC3.1 Did you have an emissions reduction or renewable energy consumption or production target that was active (ongoing or reached completion) in the reporting year?

Absolute target
Renewable energy consumption and/or production target

CC3.1a Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
Abs1	Scope 1+2 (location-based)	100%	40%	2013	2332	2020	No, but we anticipate setting one in the next 2 years	Once the Science Based Organization methodology for financial services companies is established, we will be exploring the application on our business.
Abs2	Scope 1+2 (location-based)	100%	50%	2013	2332	2036	No, but we anticipate setting one in the next 2 years	Once the Science Based Organization methodology for financial services companies is established, we will be exploring the application on our business.

CC3.1d Please provide details of your renewable energy consumption and/or production target

ID	Energy types covered by target	Base year	Base year energy for energy type covered (MWh)	% renewable energy in base year	Target year	% renewable energy in target year	Comment
RE1	Other:	2013	5861	0%	2020	80%	Our target is for at least 80% of the natural gas utilized at our owned property to be renewable.

CC3.1e For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions or renewable energy)	Comment
Abs1	43%	100%	Scope 1 reductions were a result of projects to increase energy efficiency, and the purchase of renewable natural gas. We remain on plan to achieve our 2020 target.
Abs2	13%	100%	Scope 1 reductions were a result of projects to increase energy efficiency, and the purchase of renewable natural gas. We remain on plan to achieve our 2036 target.
RE1	43%	100%	We exceeded our renewable energy target in 2016, and remain on target to achieve an 80% reduction by 2020.

CC3.2 Do you classify any of your existing goods and/or services as low carbon products or do they enable a third party to avoid GHG emissions?

No

CC3.3 Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)

Yes

CC3.3a Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	4	
To be implemented*	3	1050
Implementation commenced*	0	
Implemented*	1	90.2
Not to be implemented		

CC3.3b For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Energy efficiency: Building fabric	Increased insulation in head office roof from R15 to R28.5	90	Scope 1	Voluntary	11500	21110	1-3 years	21-30 years	Decreases energy consumption for heating thus reducing Scope 1 emissions.

CC3.3c What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Other	For our facilities, we have a year over year dedicated budget into building improvements. This budget includes energy efficiency projects, such as equipment replacements for boilers, lighting, air handling and HVAC systems.

Further Information

Page: CC4. Communication

CC4.1 Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Status	Page/Section reference	Attach the document	Comment
In voluntary communications	Underway - previous year attached	Our Environment		2016 IGM Financial Inc. Corporate Responsibility report is available in a web-based (paperless) format at http://www.igmfinc.com/en/corpResp/responsiblemanagement.shtml

Further Information

Module: Risks and Opportunities

Page: CC5. Climate Change Risks

CC5.1 Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

CC5.1d Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

Through our enterprise risk management process, we have determined that climate change risks driven by changes in regulation will not generate a substantive change on our business operations, revenue or expenditure.

Climate-related risks are considered through the environmental category of our ERM process. We considered our risk exposure in the context of our activities related to corporate properties, energy suppliers, and our investment funds.

Given the nature and scope of our activities, we are not directly impacted by GHG emission regulations or cap and trade schemes. Our corporate and region office buildings and our investment properties do not meet GHG emission limits and reporting thresholds, and are not subject to any new building efficiency standards.

We also considered the indirect impact of GHG regulations on our energy suppliers. We assessed the impact of exposure of our energy suppliers to GHG emission regulations and cap and trade schemes, which could result in increased energy costs related to the operation of our properties. If so, we would be in a similar position as other financial services peers in having to address rising energy costs. For example, in 2016, energy costs represented less than 1% of our operating costs. Therefore, any energy cost increases related to changes in regulations for our suppliers are not expected to generate a substantive change in our business operations, revenue or expenditure.

We also considered the indirect impact that GHG regulations could have on the companies held within our investment funds. We recognize that companies within our investment funds could be exposed to GHG regulations which, if not managed effectively, could impact their financial performance, and ultimately the performance of our investment funds. Despite this potential exposure, the impact of climate related regulations on our investments would not generate a substantive change in our business, revenues or expenditures. Diversification of our assets under management and consideration of environmental information in our investment process are inherent in our business strategy, and have limited our risk exposure to climate-related regulations.

Based on the above, we do not consider our company to be exposed to climate related regulations that could have a substantive change in our business operations, revenues or expenditures.

CC5.1e Please explain why you do not consider your company to be exposed to inherent risks driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

Through our enterprise risk management process, we have determined that climate change risks driven by physical climate parameters will not generate a substantive change on our business operations, revenue or expenditure.

Risks driven by changes in physical parameters are considered through the business, financial, environmental and operational categories of our enterprise risk management process. Changes considered in our assessment include warming temperatures, floods, wild fires, and other extreme weather events, including hurricanes, tornadoes and cyclones. We determined that these risks were mostly applicable within the context of our corporate properties, mortgages and investment funds.

For example, in considering the implication on our corporate, region and investment properties, we recognize that they could be exposed to property damage and operational disruptions from extreme weather-related events. The risks are not considered to generate a substantive change in our business operations, revenues or expenditures, given the nature of the weather extremes and the impacts we have experienced on our properties.

As another example, part of Investors Group's business operations is to issue mortgages to our clients. We considered the impact of extreme weather events on the properties and mortgage valuations and the indirect impact that changes in physical climate parameters could have on the companies or investment properties held within our investment funds. Based on the nature and location of operations, these companies could be exposed to risks driven by extreme weather events which, if not addressed proactively, could impact their financial performance, and ultimately the performance of our investment funds. Despite this potential risk exposure, the impact of physical climate parameters on our investments would not generate a substantive change in our business, revenues or expenditures. Diversification of our assets under management and consideration of environmental information in our investment process are inherent in our business strategy, and have limited our exposure to climate-change risks driven by physical climate parameters.

Based on the above, we do not consider our company to be exposed to physical climate parameters that have the potential to generate a substantive change in our business operations, revenues or expenditures.

CC5.1f Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Through our enterprise risk management process, we have determined that other climate-related developments will not generate a substantive change on our business operations, revenue or expenditure.

Risks driven by changes in other climate-related developments are considered through the financial, business, operational and environmental risk categories of our enterprise risk management process, covering a time period of five years.

For example, we recognize that we could be exposed to some reputation risks from a lack of disclosure on climate-related matters. We are also aware that the financial services sector in general is facing increasing requests from stakeholders interested in how climate-related issues are being proactively addressed and managed. These reputational risks are not considered to be substantive when compared to other reputational risks potentially impacting our business, such as client privacy and product and service compliance. The nature of this risk will be reviewed on an ongoing basis.

As another example, we recognize the potential reputational risks that could result from investment funds that include carbon intensive industry sectors. Despite this potential risk exposure, the impact of reputational risks on our investments would not generate a substantive change in our business, revenues or expenditures. Diversification of our assets under management and consideration of environmental information in our investment process are inherent in our business strategy, and have limited our exposure to climate-change risks subject to reputational issues.

Based on the above, we do not consider our company to be exposed to other climate-related developments that have the potential to generate a substantive change in our business operations, revenues or expenditures.

Further Information

CC6.1 Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

CC6.1d Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

Through our enterprise risk management (ERM) and product and service development processes, we assessed the opportunities related to climate change regulations and determined they will not generate a substantive change to business operations, revenue or expenditure.

Opportunities associated with climate-related regulations are considered through the environmental category of our ERM process, which cover our Canadian operations over a 5 year period. The opportunities driven from regulations that we considered include: green building standards, government incentives into renewable energy and cleaner technology market sectors.

The evolution of green building standards and energy efficient product standards present an opportunity for us to continuously upgrade our properties. For example, Investment Planning Counsel relocated its head office to a brand new, state of the art LEED Gold building in 2016. Our corporate owned or leased properties that are currently either BOMA or LEED certified now represent 94% of our office building square footage. However, with our current energy costs representing less than 1% of our overall operating costs, these opportunities do not have a substantive impact on our business operations and expenditures.

From an investment standpoint, the growth in government subsidies and other incentives in renewable energy, cleaner technologies and energy efficiency programs is influential to new markets, products and services. Through our investment funds, we invest in businesses focused on renewable energy and clean technology markets. We also encourage our mortgage holders to take advantage of incentives for energy efficient upgrades.

Opportunities associated with changes in regulation remain important growth areas, however they would not generate a substantive change in our business, revenues or expenditures. Diversification of our investment funds has always been an inherent part of our business strategy, which has limited our exposure to industry sectors and countries that may be subject to climate-change opportunities driven by changing regulations.

Therefore, we do not consider our company to be exposed to opportunities driven by changes in regulation that have the potential to generate a substantive change in business operations, revenues or expenditures.

CC6.1e Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

Through our ERM and product and service development processes, we assessed the opportunities driven by physical climate parameters and determined that they will not generate a substantive change to business operations, revenue or expenditure.

Opportunities associated with physical climate parameters are considered through the environmental and operational categories of our enterprise risk management process and our product and services development processes.

Our corporate and investment properties could be exposed to opportunities from warmer temperatures, resulting in reduced energy costs during winter; possibly offset by temperature extremes during the summer, thereby negating any possible benefits. Additionally, energy service providers are providing customers with incentives to promote smart energy demand during extreme weather conditions. For example, Investors Group's head office benefited from participation in the Manitoba Hydro Commercial Building Optimization Program, which enabled us to receive the maximum rebates available for performing energy saving measures. Although beneficial, energy represents less than 1% of our operating costs and therefore, has not

had a substantive impact on our business operations or expenditures.

We recognize that climate-related events could present opportunities for some of our investment funds. However, the impact of physical climate parameters on our investments would not generate a substantive change in our business, revenues or expenditures. Diversification of our investment funds has always been an inherent part of our business strategy, which has limited our exposure to industry sectors and countries that may have opportunities driven by physical climate parameters.

Changes in physical climate parameters could increase investments in our charitable giving programs which enables our clients to fund charities like the David Suzuki Foundation, Nature Conservancy of Canada and the World Wildlife Fund. These funds represent approximately 0.15% of IGM Financial assets under management and are therefore not expected to generate a substantive change to our business, revenue and expenses.

Based on the above, we do not consider our company to be exposed to opportunities driven by changes in regulation that have the potential to generate a substantive change in our business operations, revenues or expenditures.

CC6.1f Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Through our enterprise risk management and product and service development processes, we also assessed the opportunities from other climate related developments and have determined that they will not generate a substantive change on our business operations, revenue or expenditure.

Opportunities associated with other climate-related developments are considered through the environmental, business and operational categories of our enterprise risk management process, and our product and services development processes.

We offer various mortgage products that provide mortgage insurance inducements for energy efficient homes through our partnership with the Canada Mortgage and Housing Corporation (CMHC) and Genworth. Roughly 35% of our CAD \$10 billion in mortgages are subject to CMHC or Genworth insurance, which are eligible for these programs. The current use of this program has not been, and is not expected to be substantive to our business.

Finally, we also provide our clients with the opportunity to invest in eligible Investors Group and Mackenzie Investments' charitable giving funds. Some of the organizations funded are active on programs that address climate change, including the David Suzuki Foundation, Nature Conservancy of Canada and the World Wildlife Fund. These investments represent approximately 0.15% of our assets under management and would not be substantive to our business.

Based on the above, we do not consider our company to be exposed to opportunities driven by other climate developments that have the potential to generate a substantive change in our business operations, revenues or expenditures.

Further Information

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading

Page: CC7. Emissions Methodology

CC7.1 Please provide your base year and base year emissions (Scopes 1 and 2)

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 1	Tue 01 Jan 2013 - Tue 31 Dec 2013	2315
Scope 2 (location-based)	Tue 01 Jan 2013 - Tue 31 Dec 2013	17
Scope 2 (market-based)	Tue 01 Jan 2013 - Tue 31 Dec 2013	17

CC7.2 Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

CC7.2a If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

CC7.3 Please give the source for the global warming potentials you have used

Gas	Reference
CO2	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	IPCC Fourth Assessment Report (AR4 - 100 year)

CC7.4 Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
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Further Information Emissions Factors are attached

Attachments <https://www.cdp.net/sites/2017/38/8838/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC7.EmissionsMethodology/IGM PwC Report on GHG Statement FY16 - FINAL - Jun 8, 2017.pdf>

Page: CC8. Emissions Data - (1 Jan 2013 - 31 Dec 2013)

CC8.1 Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Financial control

CC8.2 Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e

2315

CC8.3 Please describe your approach to reporting Scope 2 emissions

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	

CC8.3a Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
17	17	IGM does not purchase Scope 2 market based contractual instruments

CC8.4 Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

CC8.5 Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.
Scope 2 (location-based)	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.
Scope 2 (market-based)	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.

CC8.6 Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance process in place

CC8.6a Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/38/8838/Climate Change 2017/Shared Documents/Attachments/CC8.6a/IGM_PwC Report on GHG Statement FY16 - FINAL - Jun 8, 2017.pdf		ISAE 3410	100

CC8.7 Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

Third party verification or assurance process in place

CC8.7a Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Location-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/38/8838/Climate Change 2017/Shared Documents/Attachments/CC8.7a/IGM_PwC Report on GHG Statement FY16 - FINAL - Jun 8, 2017.pdf		ISAE 3410	100

CC8.8 Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
Year on year change in emissions (Scope 1 and 2)	

CC8.9 Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

Further Information

Page: CC8. Emissions Data - (1 Jan 2014 - 31 Dec 2014)

CC8.1 Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Financial control

CC8.2 Please provide your gross global Scope 1 emissions figures in metric tonnes CO₂e

1748

CC8.3 Please describe your approach to reporting Scope 2 emissions

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	

CC8.3a Please provide your gross global Scope 2 emissions figures in metric tonnes CO₂e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
14	14	IGM does not purchase Scope 2 market based contractual instruments

CC8.4 Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

CC8.5 Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.
Scope 2 (location-based)	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.
Scope 2 (market-based)	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.

CC8.6 Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance process in place

CC8.6a Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/38/8838/Climate Change 2017/Shared Documents/Attachments/CC8.6a/IGM_PwC Report on GHG Statement FY16 - FINAL - Jun 8, 2017.pdf		ISAE 3410	100

CC8.7 Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

Third party verification or assurance process in place

CC8.7a Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Location-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/38/8838/Climate Change 2017/Shared Documents/Attachments/CC8.7a/IGM_PwC Report on GHG Statement FY16 - FINAL - Jun 8, 2017.pdf		ISAE 3410	

CC8.8 Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
Year on year change in emissions (Scope 1 and 2)	

CC8.9 Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

Further Information

Page: CC8. Emissions Data - (1 Jan 2015 - 31 Dec 2015)

CC8.1 Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Financial control

CC8.2 Please provide your gross global Scope 1 emissions figures in metric tonnes CO₂e

468

CC8.3 Please describe your approach to reporting Scope 2 emissions

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	

CC8.3a Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
18	18	IGM does not purchase Scope 2 market based contractual instruments

CC8.4 Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

CC8.5 Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.
Scope 2 (location-based)	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.
Scope 2 (market-based)	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.

CC8.6 Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance process in place

CC8.6a Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/38/8838/Climate Change 2017/Shared Documents/Attachments/CC8.6a/IGM_PwC Report on GHG Statement FY16 - FINAL - Jun 8, 2017.pdf		ISAE 3410	100

CC8.7 Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

Third party verification or assurance process in place

CC8.7a Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/ Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Location-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/38/8838/Climate Change 2017/Shared Documents/Attachments/CC8.7a/IGM_PwC Report on GHG Statement FY16 - FINAL - Jun 8, 2017.pdf		ISAE 3410	100

CC8.8 Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
Year on year change in emissions (Scope 1 and 2)	

CC8.9 Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

Further Information

Page: CC8. Emissions Data - (1 Jan 2016 - 31 Dec 2016)

CC8.1 Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Financial control

CC8.2 Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e

655

CC8.3 Please describe your approach to reporting Scope 2 emissions

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	

CC8.3a Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
7	7	IGM does not purchase Scope 2 market based contractual instruments

CC8.4 Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

CC8.5 Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.
Scope 2 (location-based)	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.
Scope 2 (market-based)	Less than or equal to 2%	Assumptions	As emissions were verified, uncertainty is limited to any estimates or data provided by utility companies or other suppliers.

CC8.6 Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance process in place

CC8.6a Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/38/8838/Climate Change 2017/Shared Documents/Attachments/CC8.6a/IGM_PwC Report on GHG Statement FY16 - FINAL - Jun 8, 2017.pdf		ISAE 3410	100

CC8.7 Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

Third party verification or assurance process in place

CC8.7a Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Location-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/38/8838/Climate Change 2017/Shared Documents/Attachments/CC8.7a/IGM_PwC Report on GHG Statement FY16 - FINAL - Jun 8, 2017.pdf		ISAE 3410	100

CC8.8 Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
Year on year change in emissions (Scope 1 and 2)	

CC8.9 Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

Further Information

CC9.1 Do you have Scope 1 emissions sources in more than one country?

No

CC9.2 Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By GHG type

CC9.2c Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	2295
CH4	4
N2O	16

Further Information

CC9.1 Do you have Scope 1 emissions sources in more than one country?

No

CC9.2 Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By GHG type

CC9.2c Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	1735
CH4	2
N2O	11

Further Information

CC9.1 Do you have Scope 1 emissions sources in more than one country?

No

CC9.2 Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By GHG type

CC9.2c Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	463
CH4	1
N2O	4

Further Information

CC9.1 Do you have Scope 1 emissions sources in more than one country?

No

CC9.2 Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By GHG type

CC9.2c Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	642
CH4	2
N2O	5
Other: R410-A	6

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2013 - 31 Dec 2013)

CC10.1 Do you have Scope 2 emissions sources in more than one country?

No

CC10.2 Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2014 - 31 Dec 2014)

CC10.1 Do you have Scope 2 emissions sources in more than one country?

No

CC10.2 Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2015 - 31 Dec 2015)

CC10.1 Do you have Scope 2 emissions sources in more than one country?

No

CC10.2 Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2016 - 31 Dec 2016)

CC10.1 Do you have Scope 2 emissions sources in more than one country?

No

CC10.2 Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

Further Information

Page: CC11. Energy

CC11.1 What percentage of your total operational spend in the reporting year was on energy?

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

CC11.2 Please state how much heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	MWh
Heat	0
Steam	0
Cooling	0

CC11.3 Please state how much fuel in MWh your organization has consumed (for energy purposes) during the reporting year

7517

CC11.3a Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Natural gas	5099
Jet kerosene	2418

CC11.4 Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the market-based Scope 2 figure reported in CC8.3a

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Emissions factor (in units of metric tonnes CO2e per MWh)	Comment
Contract with suppliers or utilities, with a supplier-specific emission rate, not backed by electricity attribute certificates	5940	0.0011	100% of our Scope 2 emissions from owned property is purchased from Manitoba, which had an emissions factor for electricity production of 1.1 g/kWh as reported directly from Manitoba Hydro

CC11.5 Please report how much electricity you produce in MWh, and how much electricity you consume in MWh

Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
5940	5940	0	0	0	IGM does not produce its own electricity

Further Information

Page: CC12. Emissions Performance

CC12.1 How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Increased

CC12.1a Please 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

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Emissions reduction activities	8.1	Decrease	The roof was upgraded in mid-November 2016, resulting in 25% of the annual natural gas savings to be recognized ($90 \text{ tCO}_2\text{e} \times 25\% = 22.5 \text{ tCO}_2\text{e}$). We arrived at 4.6% decrease as follows $(22.5/485) \times 100 = 4.6\%$. Plus: Increased Bullfrog green natural gas to offset the Scope 1 increase in natural gas. We arrived at 3.5% as follows $(17/485) \times 100 = 3.5\%$
Divestment			

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Acquisitions			
Mergers			
Change in output	37.3	Increase	There was an increase in air miles flown resulting in emissions of 468 tCO ₂ e in 2015, increasing to 649 tCO ₂ e in 2016. We arrived at the 37.3% increase as follows $(181/485)*100 = 37.3\%$
Change in methodology	2.3	Decrease	CO ₂ e decreased by 10.9 tCO ₂ e resulting from a change in the electricity emissions factor provided by Manitoba Hydro for the 2016 reporting year. We arrived at the 2.3% decrease as follows $(10.9/485)*100 = 2.3\%$
Change in boundary			
Change in physical operating conditions	8.1	Increase	Last year tCO ₂ e increased by 39.5 tonnes due to a change in climatic conditions, therefore increased natural gas consumption. We arrived at the 8.1% as follows $((17 + 22.5)/485)*100 = 8.1\%$
Unidentified			
Other	1.2	Increase	Refrigerant top-ups completed in 2016, resulting in an increase in emissions of 6 tCO ₂ e. We arrived at the 1.2% increase as follows $(6/485)*100 = 1.2\%$

CC12.1b Is your emissions performance calculations in CC12.1 and CC12.1a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

CC12.2 Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO₂e per unit currency total revenue

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.000000217	metric tonnes CO ₂ e	3044800000	Location-based	35.7	Increase	Revenue increased by 0.56% while Scope 1 and 2 emissions increased by 36.4% due to an increase in jet fuel consumption

CC12.3 Please provide any additional intensity (normalized) metrics that are appropriate to your business operations

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.302780134	metric tonnes CO2e	full time equivalent (FTE) employee	2187	Location-based	27.85	Increase	Increase of emissions by 36.4% due to increased jet fuel consumption while FTE count increased by 6.7%
0.0024528581	metric tonnes CO2e	square foot	269938	Location-based	36.42	Increase	Increase of emissions by 36.4% due to increased jet fuel consumption. No change in square footage.

Further Information

Page: CC13. Emissions Trading

CC13.1 Do you participate in any emissions trading schemes?

No, and we do not currently anticipate doing so in the next 2 years

CC13.2 Has your organization originated any project-based carbon credits or purchased any within the reporting period?

Yes

CC13.2a Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits canceled	Purpose, e.g. compliance
Credit purchase	Biomass energy	Canada's Renewable Fuels Regulations (SOR 2010-189) under the Canadian Environmental Protection Act	Other: Government of Ontario Greener Diesel - Renewable Fuel Content Requirements	52.09	52.09		Voluntary Offsetting

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits canceled	Purpose, e.g. compliance
		1999. Various Used Cooking Oil and/or Crude Fish Oil By-product from Omega 3 production facilities	for Petroleum Diesel Fuel				
Credit purchase	Landfill gas	Landfill Capture and Flare. Fredericton Region Solid Waste Commission, BlueRegistry Project 49-1	VER+ (TÜV SÜD standard)	833.33	833.33		Voluntary Offsetting

Further Information

Page: CC14. Scope 3 Emissions

CC14.1 Please account for your organization's Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Not relevant, explanation provided				The main source of emissions would be the procurement of paper goods. 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				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.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Not relevant, explanation provided				The main source of emissions would relate to the production of diesel and kerosene fuel for use in our owned assets. 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, explanation provided	.15		100.00%	This would include emissions associated with the distribution of water to and from One Canada Centre (head office). 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.
Waste generated in operations	Not relevant, calculated	194	Indirect measurement using provincial emission factors. Source: Environment Canada. Greenhouse Gas Division, National Inventory Report 1990–2014: Greenhouse Gas Sources and Sinks in Canada Part 1. (Ottawa: Environment Canada, 2016.), p175 and p176. Based on 500 year emissions with following equation: Emission Factor = (CH4 GWP)*Lo*(1-EXP(-500*k))/1000)	100.00%	The main source of emission relates to the waste we generate in our business. 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. Despite our limited impact we have calculated the emissions from waste generated at our owned property.
Business travel	Relevant, calculated	3699	Source (Reimbursed Mileage): Environment Canada. Greenhouse Gas Division, National Inventory Report 1990–2014: Greenhouse Gas Sources and Sinks in Canada Part 2. (Ottawa: Environment Canada, 2016.), 198. Source (Air Travel): Defra / DECC's GHG Conversion Factors for Company Reporting. Version 1.0 July 2015.	100.00%	The main source of emission relates to the business travel. 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.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Employee commuting	Not relevant, explanation provided				The main source of emission relates to our employee travel to and from work. 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	Not relevant, explanation provided				IGM Financial and its operating companies do not lease assets to third parties.
Downstream transportation and distribution	Not relevant, explanation provided				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				Given the nature of our business, we do not process products for sale.
Use of sold products	Not relevant, explanation provided				Given that we are a financial services company, we do not process products for sale.
End of life treatment of sold products	Not relevant, explanation provided				Given the nature of our business, we do not sell products where the end of life treatment of sold products would result in emissions.
Downstream leased assets	Relevant, calculated	6842	Indirect measure using provincial emissions factors. Source: Environment Canada. Greenhouse Gas Division, National Inventory Report 1990–2014 Part 3: Greenhouse Gas Sources and Sinks in Canada. (Ottawa: Environment Canada, 2016.)	100.00%	The main source of emissions calculated relate to natural gas and electricity usage within corporate leased properties and leased Investors Group region offices. 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.
Franchises	Not relevant, explanation provided				We do not own franchises.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Investments	Relevant, not yet calculated				This relates to the emissions from our investment business. As a company operating within the financial services sector, we have determined that the potential emissions associated with investments held within client investment funds would represent the majority of our Scope 3 footprint. We are closely monitoring guidance being developed on the GHG protocol on Scope 3 emissions from investment funds as we explore opportunities to measure these emissions in the future.
Other (upstream)					
Other (downstream)					

CC14.2 Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

Third party verification or assurance process in place

CC14.2a Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/ Section reference	Relevant standard	Proportion of reported Scope 3 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/38/8838/Climate Change 2017/Shared Documents/Attachments/CC14.2a/IGM_PwC Report on GHG Statement FY16 - FINAL - Jun 8, 2017.pdf		ISAE 3410	34

CC14.3 Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

CC14.3a Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Business travel	Change in output	1.2	Increase	Business requirements and increased employee/Consultant head count drove increases in business travel for meetings and training.
Downstream leased assets	Acquisitions	2.3	Increase	Through 2015/2016, we expanded 2 locations and opened 9 new ones, resulting in increased square footage under administration.
Downstream leased assets	Change in methodology	0.1	Decrease	Change in emissions factors for Manitoba locations for electricity usage
Downstream leased assets	Change in output	1.1	Decrease	Reduced utilities consumption due to climatic conditions.
Downstream leased assets	Change in output	0.2	Increase	The allocation of excess green gas available for Scope 3 leased properties decreased in 2016 compared to 2015

CC14.4 Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

Yes, our customers

CC14.4a Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success

Method of engagement – For example, we engage with our clients through one-on-one ongoing relationship of our consultant network and financial advisor network and through our Request for Proposal process for institutional clients. Through these interactions we engage with our institutional and retail clients in positioning our products with their needs, including those that relate to responsible and low carbon impacts.

Measures of success – For example, we measure our success based on customer satisfaction metrics, including client acquisition, retention, satisfaction and sales.

Further Information

Module: Sign Off

Page: CC15. Sign Off

CC15.1 Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
Jeffrey R. Carney	President & Chief Executive Officer, IGM Financial Inc.	Chief Executive Officer (CEO)

Further Information