

Message from our CEO

After a year dominated by the COVID-19 virus and its impacts on everyone's lives, it's encouraging to see signs of hope for the future as vaccines are being rolled out. As I write this, the pandemic is by no means over, but there's reason to believe that we've turned a corner.

We at IGM Financial are motivated by the role we can play in building a brighter tomorrow together with our clients and partners. By offering financial planning and advice, we can help Canadians achieve their goals and secure their financial future. By allocating capital toward ESG-minded businesses and solutions, we can tackle global issues like climate change and strengthen society's resilience to future challenges. By collaborating with industry and community partners, we can leverage our positive impact and drive progress toward global sustainability goals.

With the events of 2020 demonstrating how quickly systemic issues can turn the world upside down, there's growing momentum to build a tomorrow that's more equitable, inclusive and sustainable for all stakeholders, including shareholders. We are committed to being part of this movement.

Stepping up for our people, clients and communities

Of course, our first order of business in 2020 was to help stem the spread of the COVID-19 virus. We understood early on that the health and well-being of our employees and advisors needed to be a top priority if we were to be there for our clients. This principle underpinned many of our choices throughout the pandemic: our commitment

to no COVID-19 related job losses in 2020, the shift to a work-from-home model, enhanced health and wellness benefits, and more.

With many of our clients looking for reassurance and guidance on how to navigate the financial challenges of the COVID-19 crisis, we stepped up to help, transitioning quickly from predominantly in-person service to a virtual environment. Rather than limit our services to just our clients, we also launched community programs like IG's Answering the Call, which offered free advice and insights to small and medium-sized business owners. Mackenzie, meanwhile, offered Canadian financial advisors access to experts and insights through a market volatility campaign that centred on providing "calming perspectives in uncertain markets."

Throughout the year, we were active in our communities, making significant contributions to COVID-19 relief for the most vulnerable citizens, and continuing longstanding donations, fundraising and volunteer programs, albeit in a modified way.

Advancing our sustainability journey

As a financial services organization and an allocator of capital to companies and governments worldwide, we can play an outsized role in advocating for the



James O'Sullivan
President and Chief
Executive Officer,
IGM Financial

changes we need to see in the world. I'm pleased to be leading a company where sustainability is integral to who we are and how we do business, and where people are passionate about being change makers.

In 2020, we zeroed in on three areas that are increasingly material to our business success and where we, as wealth and asset managers, can make the greatest impact:

Building financial confidence – By helping Canadians understand their personal finances and secure their financial future, we build their financial confidence and alleviate one of their top worries. This is core to our business and our community work, and we want to advance it. In keeping with this objective, IG launched its Empower Your Tomorrow Indigenous Commitment in 2020, which will deliver \$5 million over five years to Indigenous communities across Canada. The centrepiece of the campaign is a new partnership with Prosper Canada to build the financial confidence of Indigenous people in isolated, rural communities.

Improving diversity, equity and inclusion in finance – While diversity and inclusion have long been important to us, we resolved to push harder for change in the wake of the tragic incidents of racial injustice witnessed in 2020, and the recent acts of discrimination and hate against the Asian community. All IGM operating companies made a public pledge to end anti-Black systemic racism by signing on to the BlackNorth Initiative. Mackenzie and IG also became founding signatories of the Canadian Investor Statement on Diversity & Inclusion, which commits them to take intentional steps to promote diversity and inclusion within their organizations and across their portfolios.

“With the events of 2020 demonstrating how quickly systemic issues can turn the world upside down, there’s growing momentum to build a tomorrow that’s more equitable, inclusive and sustainable for all stakeholders, including shareholders. We are committed to being part of this movement.”

Growing sustainable investing – Sustainable investing is gaining momentum as more and more people look to achieve better risk-adjusted returns, while at the same time contributing to positive social and environmental impact. To meet the demand, Mackenzie, IG and IPC all continue to enhance their sustainable investing practices. In 2020, Mackenzie acquired Greenchip Financial, a Canadian firm that has focused exclusively on the environmental economy since 2007. Interestingly, Mackenzie’s fastest-growing fund in 2020 was the Mackenzie Global Environmental Equity Fund, which focuses on opportunities in environmental sectors, notably in energy transition from fossil fuels to renewable power.

We are taking action on climate change, and we were recognized by the CDP at the leadership level for our climate disclosures for the fourth consecutive year in 2020. Full implementation of the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) is a top priority going forward.

As we become a leader in sustainable investing, and advocate for responsible and sustainable business practices, we must hold ourselves to the standards we expect of others. We’re continually working to evolve what we do and be transparent to our stakeholders. We’re also proud to be recognized for our efforts, including being named one of Corporate Knights’ 2021 Global 100 Most Sustainable Corporations in the World. We finished 29th overall and were the top-rated investment services company globally and the top-rated financial services organization in North America.

These accomplishments are a testament to the talent and commitment of our people, and we are grateful to them. It’s because of them that we were able to succeed in the face of challenge in 2020. We are confident in the tomorrow that we can build together.

Sincerely,



James O'Sullivan

President and Chief Executive Officer