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## TCFD reporting

We believe that financial services companies have an important role to play in addressing climate change, which is why we support the TCFD recommendations. We recognize that full implementation of TCFD will be a multi-year journey for IGM and our operating companies, involving various business areas including enterprise risk management, corporate responsibility and investment management.

Our support for TCFD is also aligned with our longstanding commitment to participate in the annual CDP survey, which promotes corporate disclosures on greenhouse gas emissions and climate change management. For the past two years, we were recognized by CDP as a corporate leader in climate change disclosure with a position on its Climate Change A List.

Here is a summary of our approach in line with the TCFD Recommendations:

TCFD Topic	Our IGM Approach
<b>GOVERNANCE:</b> Disclose the organization’s governance around climate-related risks and opportunities	
<b>BOARD OVERSIGHT</b>	Our Board oversees corporate responsibility policy and strategy, including climate-related matters. Through its risk management responsibilities, the Board is also responsible for ensuring that material climate-related risks and opportunities are appropriately identified, managed and monitored.
<b>MANAGEMENT ROLE</b>	Our Chief Financial Officer oversees implementation of the Corporate Responsibility (CR) program and the Enterprise Risk Management (ERM) program. The CFO is a member of the CR Committee, which oversees implementation of the CR policy and strategy, including climate change, and the Risk Management Committee, which oversees the company’s risk management process.
<b>STRATEGY:</b> Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material.	
<b>IDENTIFICATION OF RISKS AND OPPORTUNITIES</b>	Climate-related risks are identified through our ERM process, and opportunities through our product development and business planning processes. For example, in the shorter-term, there may be exposure to weather-related risks in our mortgage portfolio, or opportunities to meet demand for environmentally focused investment products. In the mid to longer term, risks may include credit risk and asset volatility from carbon-exposed investments.  We are looking to enhance our process to identify and assess physical and transition risks and opportunities as they relate to the investment process.

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TCFD TOPIC	OUR IGM APPROACH
<p><b>PRODUCTS AND SERVICES</b></p>	<p>For clients who want specific sustainable investing solutions, Mackenzie Investments offers sustainable, responsible and impact funds to meet their unique needs. Our current product line up includes:</p> <ul style="list-style-type: none"> <li>- The Global Sustainability and Impact Balanced Fund which invests sustainably and uses its voice to engage with companies to promote climate-friendly behaviour.</li> <li>- The Mackenzie Global Leadership Impact Fund and ETF which focuses on companies that promote gender diversity and the benefits of women in leadership.</li> <li>- The Mackenzie Global Environmental Equity Fund which focuses on opportunities in environmental sectors, notably in energy transition from fossil fuels to renewable power.</li> </ul>
<p><b>RESILIENCE AND CLIMATE SCENARIOS</b></p>	<p>As tools are developed for the Canadian asset management industry, scenario planning will form part of our strategy to better understand how our clients and the company will be impacted by various climate change scenarios. We are following industry developments in this area.</p>
<p><b>RISK MANAGEMENT:</b> Disclose how the organization identifies, assesses, and manages climate-related risks.</p>	
<p><b>PROCESS TO IDENTIFY, ASSESS AND MANAGE CLIMATE RISKS</b></p>	<p>Climate-related risks are identified through our ERM process, and opportunities through our business planning process.</p> <p>At Mackenzie Investments, our investment teams have ESG data to incorporate into their investment processes. At IG Wealth Management and Investment Planning Counsel, sub-advisors are responsible for integrating ESG factors into the investment process. In 2020, we plan to review tools to enhance our ability to assess climate-related risks in our investment portfolios.</p>
<p><b>ENGAGEMENT PROCESSES</b></p>	<p>Mackenzie Investments, through Hermes EOS and its internal investment teams, engages with companies on a variety of issues including climate. Climate change is a priority engagement topic for Hermes EOS.</p> <p>At Investment Planning Counsel, a pooled engagement service provider is used to work with companies to enhance corporate behaviour and strategy related to topics including climate change.</p>
<p><b>METRICS AND TARGETS:</b> Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p>	
<p><b>METRICS AND TARGETS</b></p>	<p>We set, monitor and report on climate change-related metrics and targets annually in our CDP response and in this report.</p> <p>We collect operational footprint data and measure and report on our IG Real Property Fund. We are reviewing tools to further our reporting of emissions metrics in our investment portfolios.</p> <p>We have set emission reduction and renewable energy targets in our operations as a first step and are on track to meet these goals:</p> <ul style="list-style-type: none"> <li>- 40% reduction in absolute Scope 1 and 2 GHG emissions by 2020</li> <li>- 50% reduction in absolute Scope 1 and 2 GHG emissions by 2036</li> <li>- 80% of Scope 1 natural gas to be renewable by 2020</li> </ul> <p>As we continue to develop our climate strategy, we will review our targets to continue measuring our progress.</p>