Environmental Policy

Purpose and Scope

IGM Financial Inc. and its operating companies have a long-standing commitment to responsible management. As providers of financial services, our environmental impacts are limited to:

- direct environmental impacts from business operations resulting primarily from travel, consumption of energy and water in our offices, paper use and the generation of waste and emissions; and
- indirect impacts associated with the products and services we offer and our procurement practices.

Notwithstanding, we recognize our responsibility to identify and manage these impacts as effectively as possible. The purpose of this policy is to communicate the environmental commitments of IGM Financial and its operating companies. The policy applies to all officers and employees of IGM Financial Inc. and its subsidiaries including Investors Group Inc., Mackenzie Financial Corporation and Investment Planning Counsel Inc.

Specific Environmental Commitments

In addition to complying with applicable environmental laws and regulations, we will strive to:

- set relevant environmental objectives and targets;
- measure, review and report our performance, with a focus on continuous improvement;
- actively manage and reduce the environmental impacts from our business operations with a goal to prevent impacts or, where unavoidable, mitigate the impacts;
- incorporate environmental considerations into our investment management processes;
- assess and address environmental impacts during the procurement process, where relevant;
- include assessments of environmental risks, opportunities and control activities in our business risk analysis and risk management procedures;
- encourage and support environmental initiatives in the communities we serve; and
- engage our people in identifying, implementing and enhancing environmental initiatives that are important to our business.

This policy was approved on June 8, 2015 by the IGM Financial Corporate Responsibility Committee.

Reporting Concerns

If you have concerns about a breach or potential breach of the Environmental Policy, you can report those concerns confidentially, and anonymously if you choose, through one of the methods outlined in the Policy Regarding Reporting Concerns. The following options are available:

• Web intake site at: http://www.igmfinancial.ethicspoint.com

• Email to: IGM Confidential Ethics & Concerns Reporting Mailbox

• By telephone: IGM Confidential Ethics and Concerns Reporting

For Canada and US: 1-844-231-3603

For Ireland: 1-800-550-000 For Hong Kong: 800-961763

Regular mail addressed to IGM Chief Compliance Officer/IGM General Counsel

180 Simcoe Street Toronto, Ontario M5T 3M2