



STRENGTH | FOCUS | GROWTH

IGM FINANCIAL Scotiabank GBM Financials Summit

September 5, 2012

Caution Concerning Forward Looking Statements

Certain statements in this report other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect IGM Financial's current expectations. Forward-looking statements are provided for the purposes of assisting the reader in understanding the Company's financial position and results of operations as at and for the periods ended on certain dates and to present information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of the Company, as well as the outlook for North American and international economies, for the current fiscal year and subsequent periods. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "seeks", "intends", "targets", "projects", "forecasts" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could".

This information is based upon certain material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking statements, including the perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate in the circumstances.

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved.

A variety of material factors, many of which are beyond the Company's, and its subsidiaries' control, affect the operations, performance and results of the Company, and its subsidiaries, and their businesses, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. These factors include, but are not limited to: the impact of general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, management of market liquidity and funding risks, changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates), the effect of applying future accounting changes, operational and reputational risks, business competition, technological change, changes in government regulations and legislation, changes in tax laws, unexpected judicial or regulatory proceedings, catastrophic events, the Company's ability to complete strategic transactions, integrate acquisitions and implement other growth strategies, and the Company's success in anticipating and managing the foregoing factors.

The reader is cautioned that the foregoing list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. The reader is also cautioned to consider these and other factors, uncertainties and potential events carefully and not place undue reliance on forward-looking statements. Other than as specifically required by law, the Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statements are made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

Additional information about the risks and uncertainties of the Company's business is provided in its disclosure materials filed with the securities regulatory authorities in Canada, available at www.sedar.com.

Non-IFRS Financial Measures

- Net earnings available to common shareholders, which is an additional measure in accordance with IFRS, may be subdivided into two components consisting of:
 - Operating earnings available to common shareholders; and
 - Other items, which include the after-tax impact of any item that management considers to be of a non-recurring nature or that could make the period-over-period comparison of results from operations less meaningful.
- This report may also contain non-IFRS financial measures. Non-IFRS financial measures are used to provide management and investors with additional measures of performance. However, we caution that non-IFRS financial measures do not have standard meanings prescribed by IFRS and are not directly comparable to similar measures used by other companies. Specific instances of such measures that may be referred to within this document include “Operating Earnings”, “Operating Earnings per Share” and “Earnings before Interest and Taxes” (EBIT).
- We refer you to the appropriate reconciliation in the Management’s Discussion and Analysis of these non-IFRS financial measures to measures prescribed by IFRS.

IGM Financial Public Disclosures

Please refer to the following documents relating to IGM Financial for a more comprehensive summary of the corporation's business and results:

- Interim reports for the quarters ended March 31, 2012 and June 30, 2012
- 2011 Annual Report
- 2011 Annual Information Form
- Press releases subsequent to June 30, 2012

These documents are available on the Company's website at www.igmfinancial.com and/or at www.sedar.com.

- 1. Overview**

2. Investors Group

3. Mackenzie Investments

4. Summary

Overview

- ◆ ***IGM Financial manufactures and distributes financial products and services through its subsidiaries.***
 - Listed on TSX as ticker “IGM”
 - Market Capitalization of \$9.9 billion ^{1,4}
 - Float of \$3.8 billion ¹
 - Dividend yield of 5.56% ¹
 - Second largest mutual fund manager in Canada², with \$100 billion in mutual fund AUM and \$117 billion in total AUM.³
 - Broad and diversified distribution, with an emphasis on financial advisors.
 - Part of the Power Financial group of companies, which includes Great West Life, London Life, Canada Life and Putnam Investments.

1. At August 28, 2012

2. Ranked according to total mutual fund assets under management per IFIC (as at June 30, 2012)

3. At July 31, 2012

4. Sixth largest global asset manager as measured by market capitalization

Operating Companies

- ◆ **IGM Financial operates through three subsidiaries and has total assets under management of approximately \$117 billion.**²



Core Businesses	Financial planning & investment management	Investment management	Financial planning & investment management
Distribution ¹	>4,500 exclusive Investors Group financial planners	Third party retail (>30,000 planners) and institutional	>800 financial planners
Assets Under Management ²	\$58.2 billion	\$59.6 billion	\$2.9 billion
Assets Under Administration ^{1,3}	\$60.2 billion	N/A	\$16.0 billion
Products & Services	The Plan™, mutual funds, insurance, securities, mortgages, SolutionsBanking™	Mutual funds, asset allocation programs, institutional pools, strategic charitable giving, separately managed accounts	Financial planning, mutual funds, insurance, securities, banking

1. At June 30, 2012.

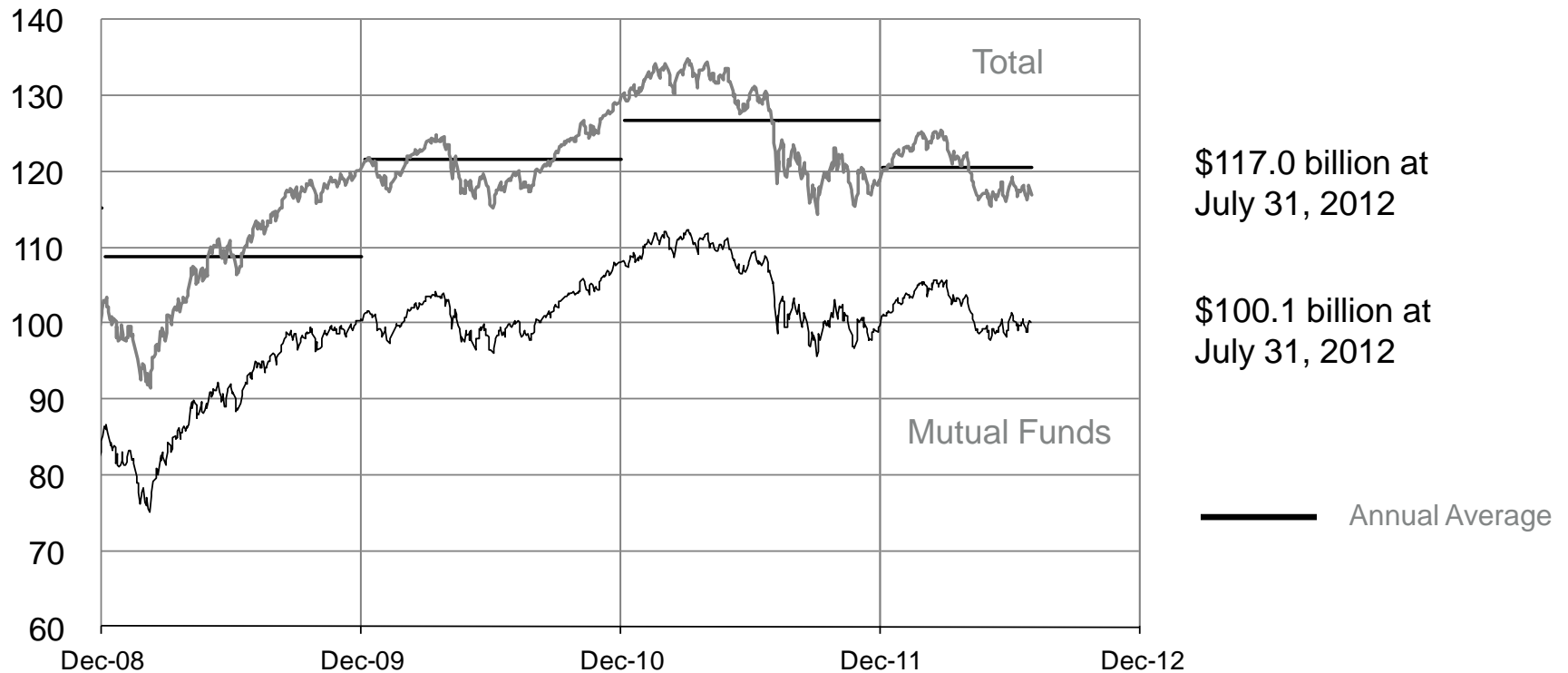
2. At July 31, 2012. IGM Financial total assets under management excludes sub-advisory mandates of Mackenzie to mutual funds managed by Investors Group and Counsel.

3. Client savings advised upon by financial planners and held at subsidiary mutual fund dealers, investment dealers or trust companies.

IGM Financial Assets Under Management

- ◆ *During 2012, IGM Financial's mutual fund assets under management have increased to \$100.1 billion, up 0.4% year to date.*

IGM Financial Assets Under Management (\$ Billions)



1. Chart reflects actuals to July 31, 2012.

Value of Advice – CIRANO Research

Robust & Independent Survey Database

- Canada's largest and most systematic survey of households' financial lives (10,505 households in the initial survey, 3,610 respondents in follow-up), including:
 - Financial/socio-economic situation
 - Savings and investment behaviour
 - Attitudes towards savings and advice
 - Type and tenure of advice

Data Analysis & Econometric Modelling

- Conducted by CIRANO, an internationally recognized research group in applied econometrics
- Research headed by professor Claude Montmarquette, President and CEO of CIRANO
- Controlling for other correlated economic and demographic factors isolates the value of advice

Study Findings & Insights

- The CIRANO work demonstrates that advice has sizeable and positive impact on financial assets which increases with tenure of advice:
 - **4-6 years with advisor – 158% of non-advised assets**
 - **7-14 years with advisor – 199% of non-advised assets**
 - **15+ years with advisor – 273% of non-advised assets**

1. CIRANO Report "Econometric Models on the Value of Advice of a Financial Adviser" July, 2012.

1. Overview

2. Investors Group

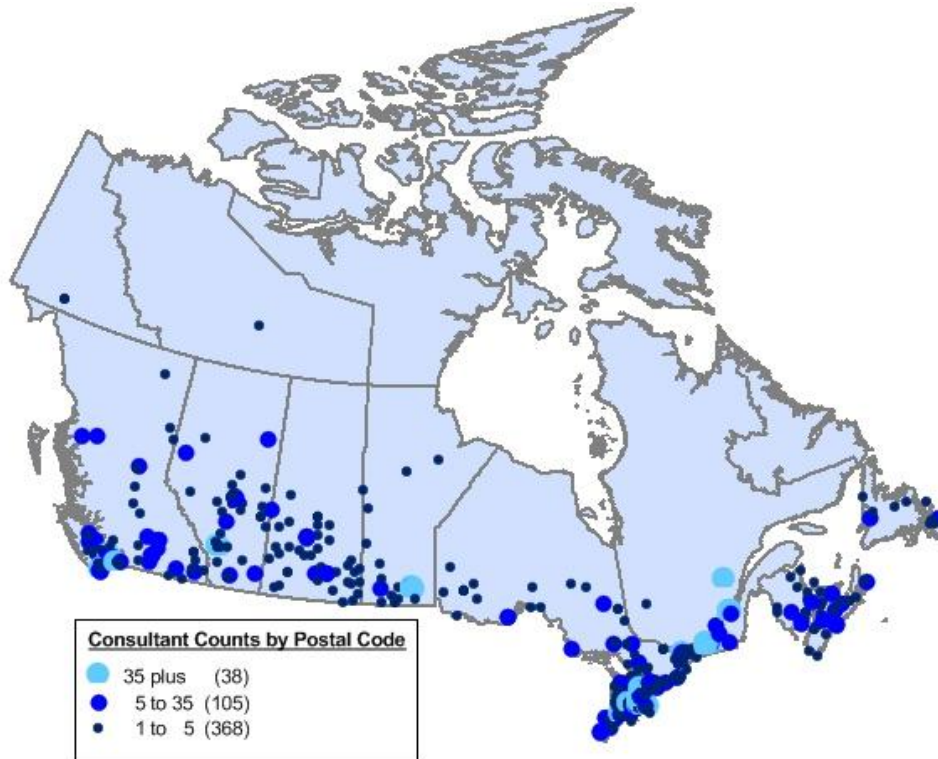
3. Mackenzie Investments

4. Summary

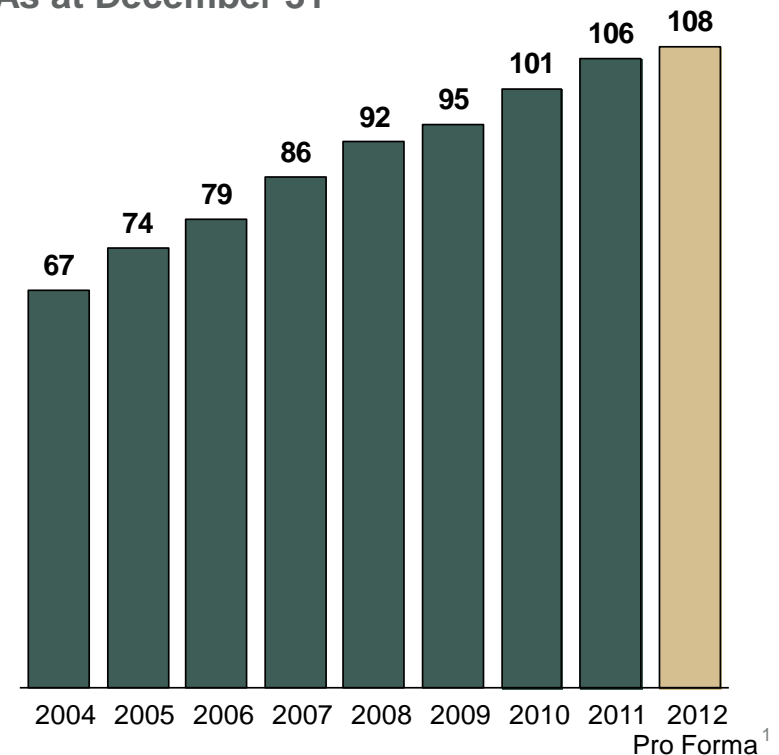
Investors Group Consultant Network

- ◆ *Investors Group Consultants have been providing comprehensive financial plans for clients for over 85 years, through exclusive network of 4,500 Consultants.*
- ◆ *The number of Investors Group Region Offices has grown 61% since 2004, supporting the continued growth of the Investors Group Consultant Network.*

Investors Group Consultants Across Canada



Investors Group Region Offices
As at December 31

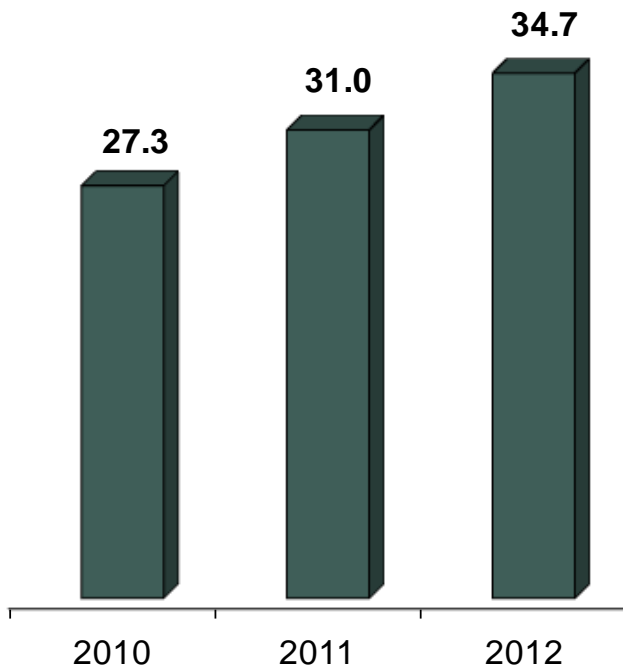


1. Includes two new Region Office openings, Calgary, Alberta and Ancaster, Ontario, announced to date during 2012.

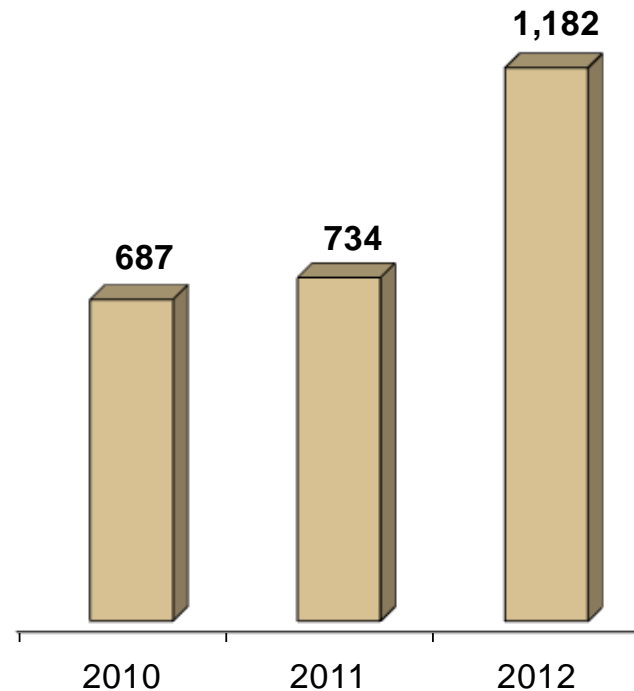
Comprehensive Financial Planning

- ◆ *Investors Group continues to experience strong growth in its distribution of insurance and mortgage products.*

New Annualized Insurance Premiums
Six months ended June 30 (\$ Millions)



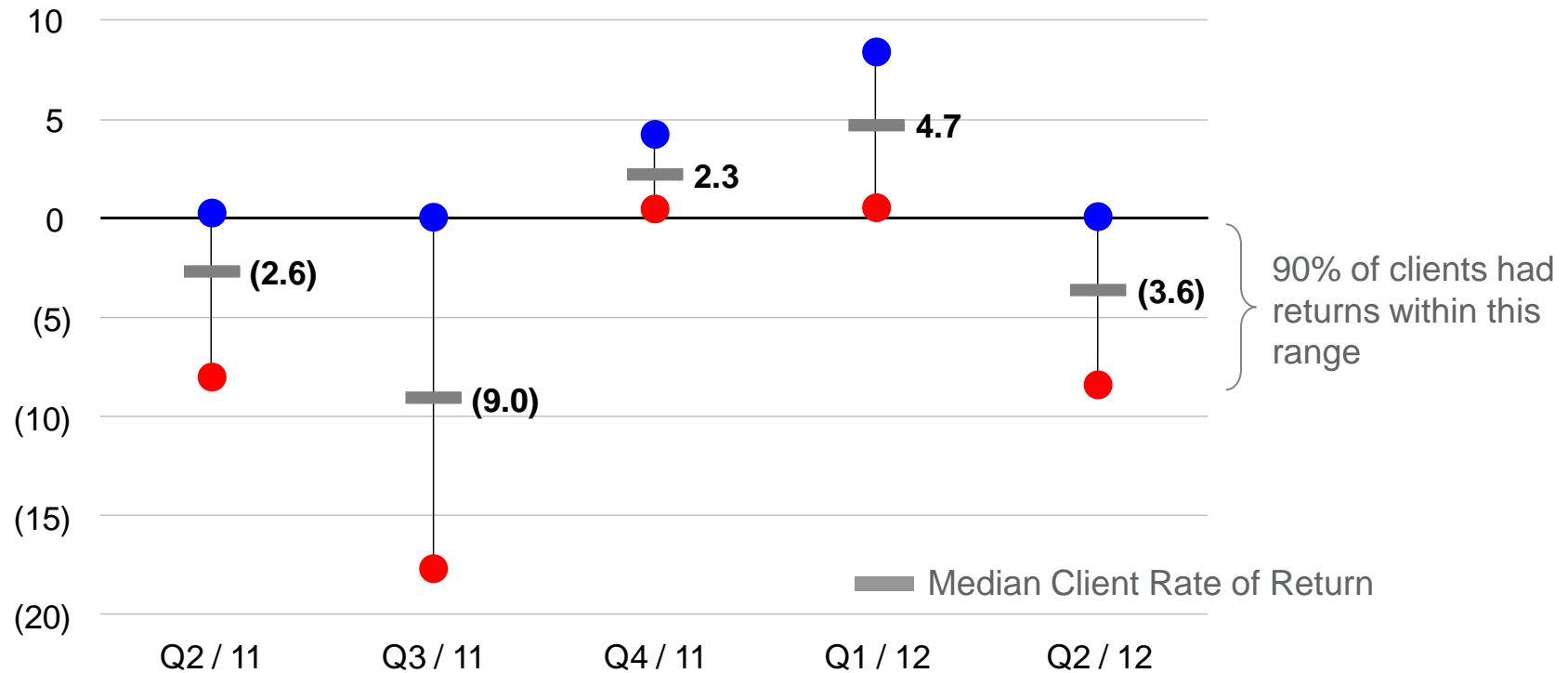
Mortgages Originations
Six months ended June 30 (\$ Millions)



Investors Group Client Experience

- ◆ *The median client return was approximately (3.6%) during the second quarter of 2012 and positive 0.9% year to date.*

Investors Group Client Rate of Return (%)

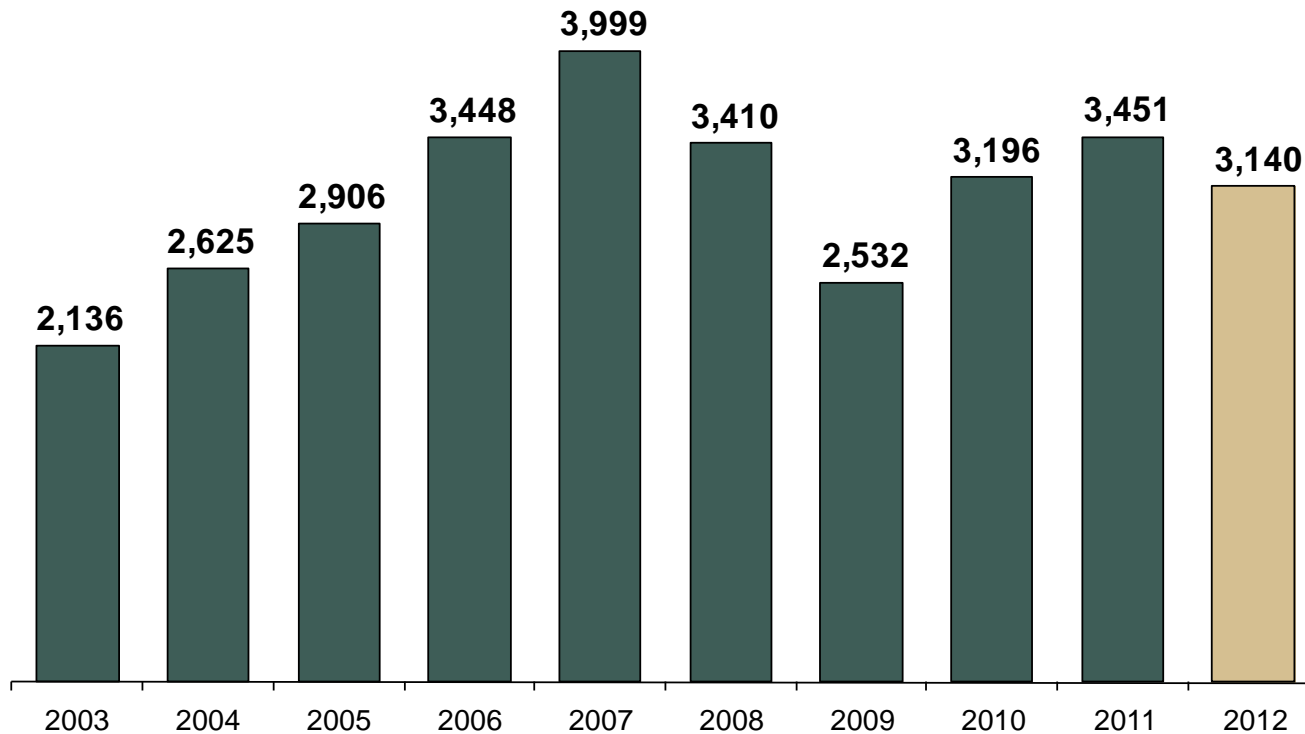


Note - Different clients experience different returns based upon portfolio composition and net contributions.

Investors Group Mutual Fund Sales

- ◆ *Investors Group had gross sales of \$3.1 billion during 2012 year to date.*

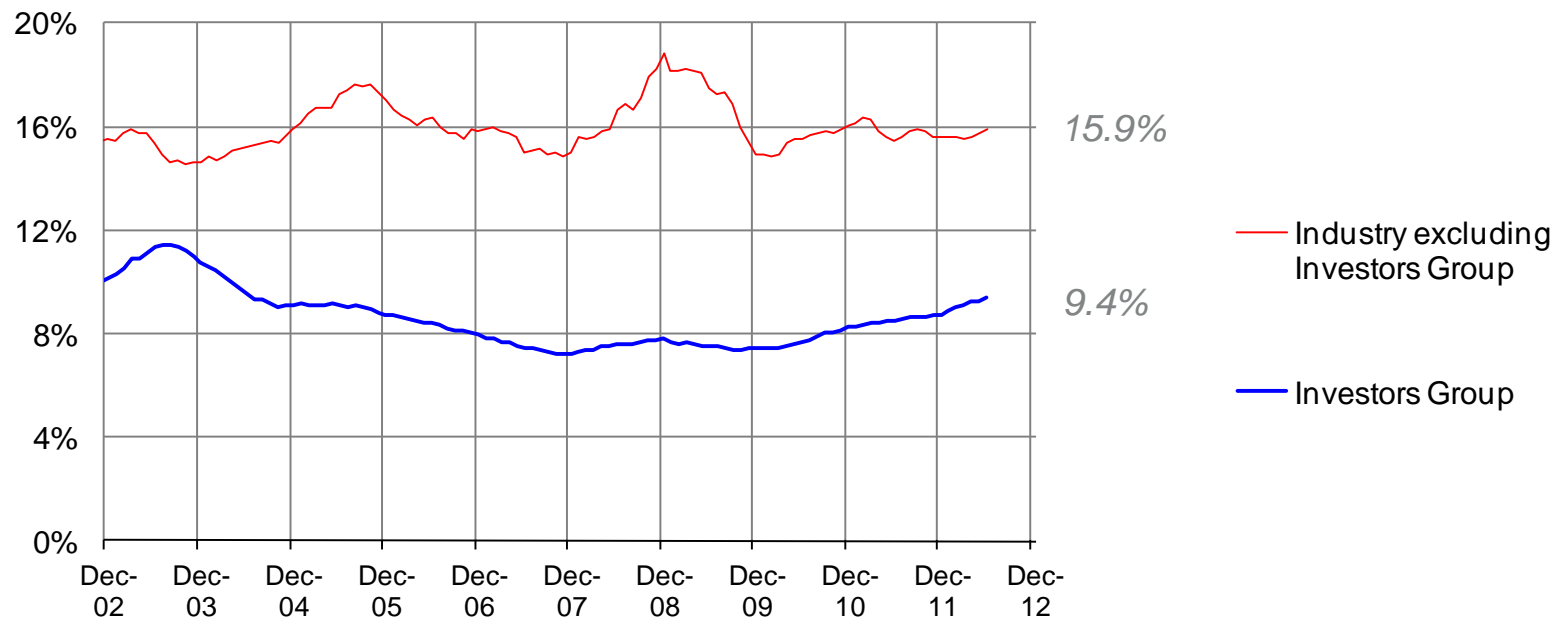
Mutual Fund Gross Sales
Six Months Ended June 30 (\$ Millions)



Investors Group Mutual Fund Redemption Rate

- ◆ *Driven by strong retention of Consultants and clients, Investors Group continues to experience a long term mutual fund redemption rate that is well below the industry average.*

Redemption Rate on Long Term Mutual Funds ¹
(Last Twelve Month Trailing % of Average Assets Under Management)



Source – IFIC

1. All numbers exclude CI Investments and Invesco from the date that they discontinued reporting to IFIC. CI discontinued reporting to IFIC during December, 2008 and Invesco discontinued reporting to IFIC during October, 2010.

Investors Group – Areas of Focus

1. Continuing to expand the Investor Group Consultant network

- 41% growth in the number of Investors Group Consultants since June, 2004

2. Enhancing our product and service offering

- Recent enhancements to management fees
- Introduction of new investment solutions for high net worth clients

3. Emphasizing the delivery and value of comprehensive financial planning

- Value of advice
- Growth in non-mutual fund products

1. Overview
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Mackenzie Investments

- ◆ *Mackenzie is focused on providing investment management and service excellence to a diverse range of distribution channels and end clients.*

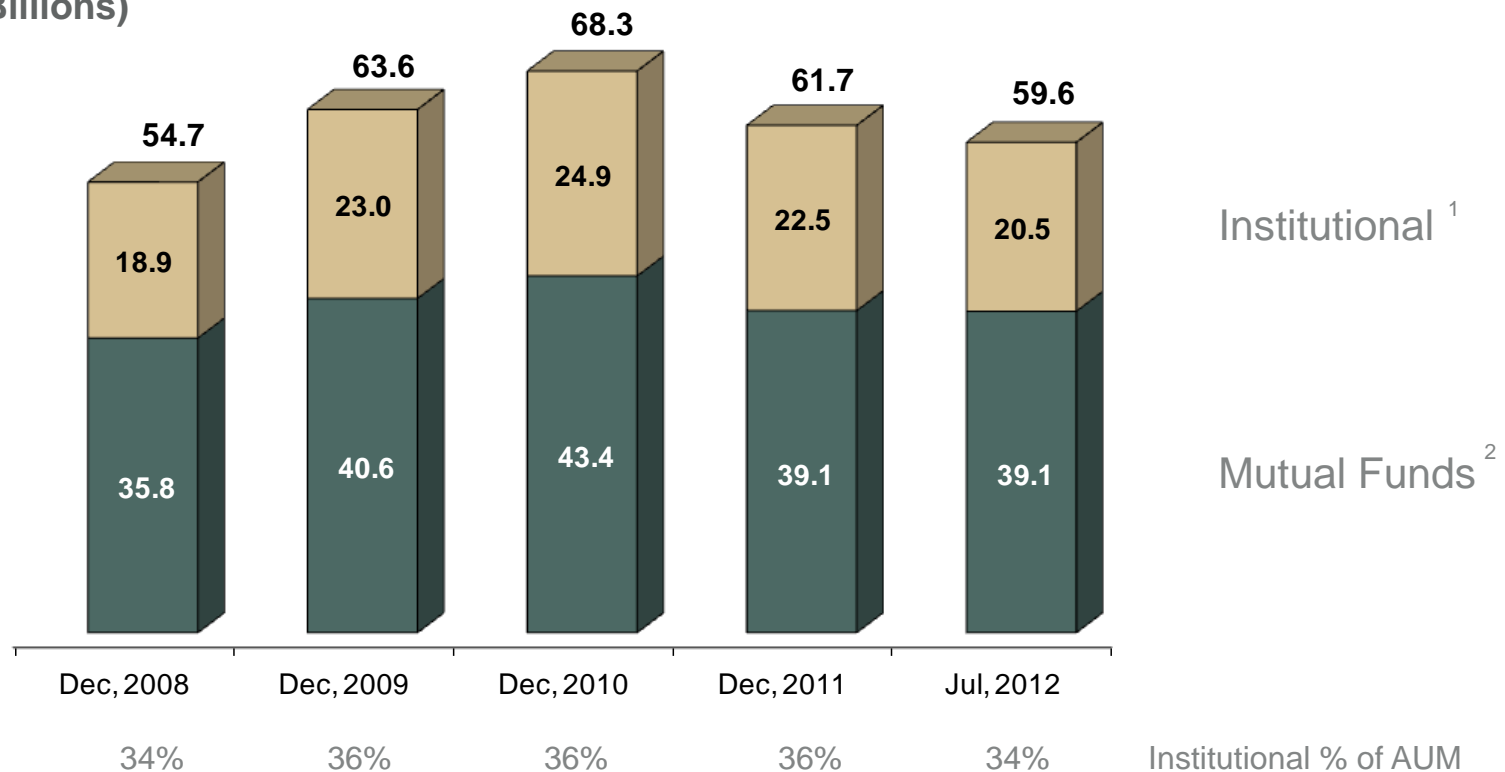


- Diversification across distribution channels, clientele and product types.
- Common focus of delivering investment excellence and a superior client experience.

Mackenzie Assets Under Management

- ◆ *Institutional assets represent slightly more than one-third of Mackenzie Investments' total assets under management.*

Mackenzie Assets Under Management
(\$ Billions)



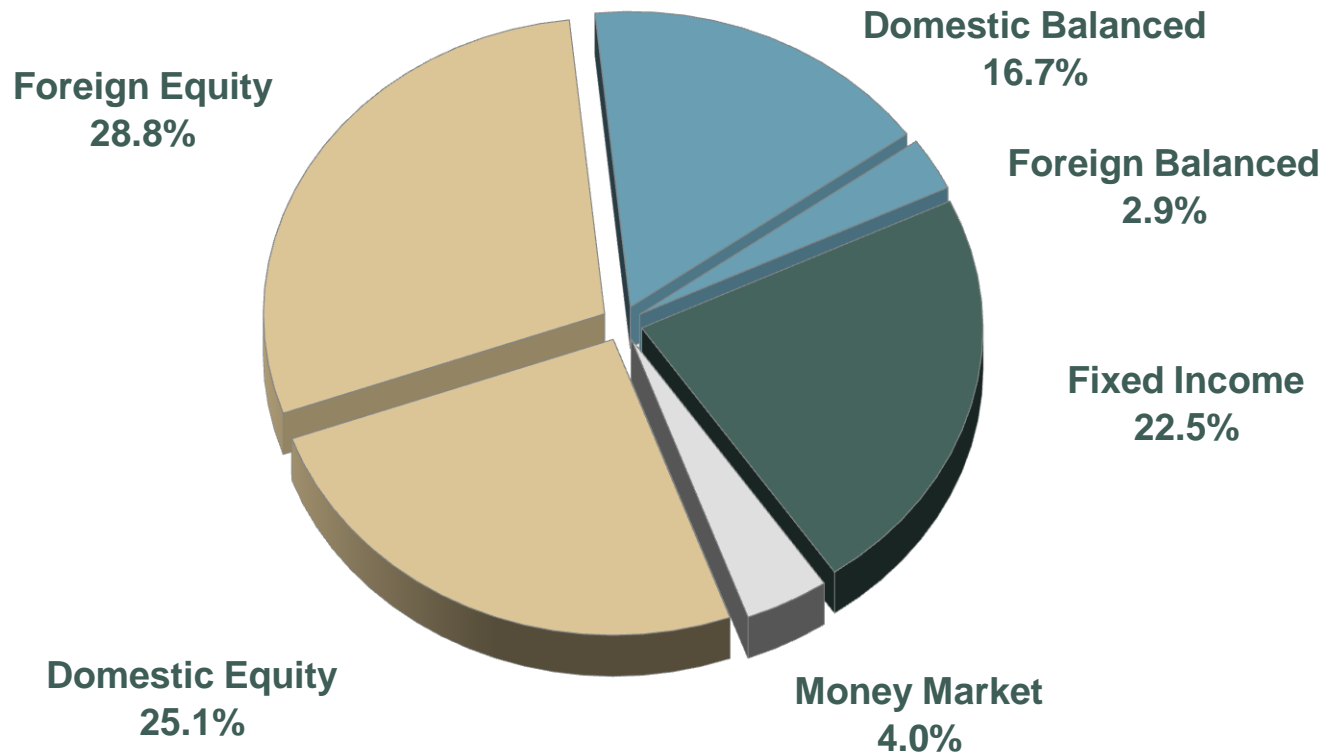
1. Includes sub-advisory, separately managed and other institutional accounts.

2. Includes mutual funds, asset allocation programs and funds of funds.

Mackenzie Asset Diversification

- ◆ *Mackenzie Investments' assets under management are diversified by mandate, asset class, geography, brand and investment style.*

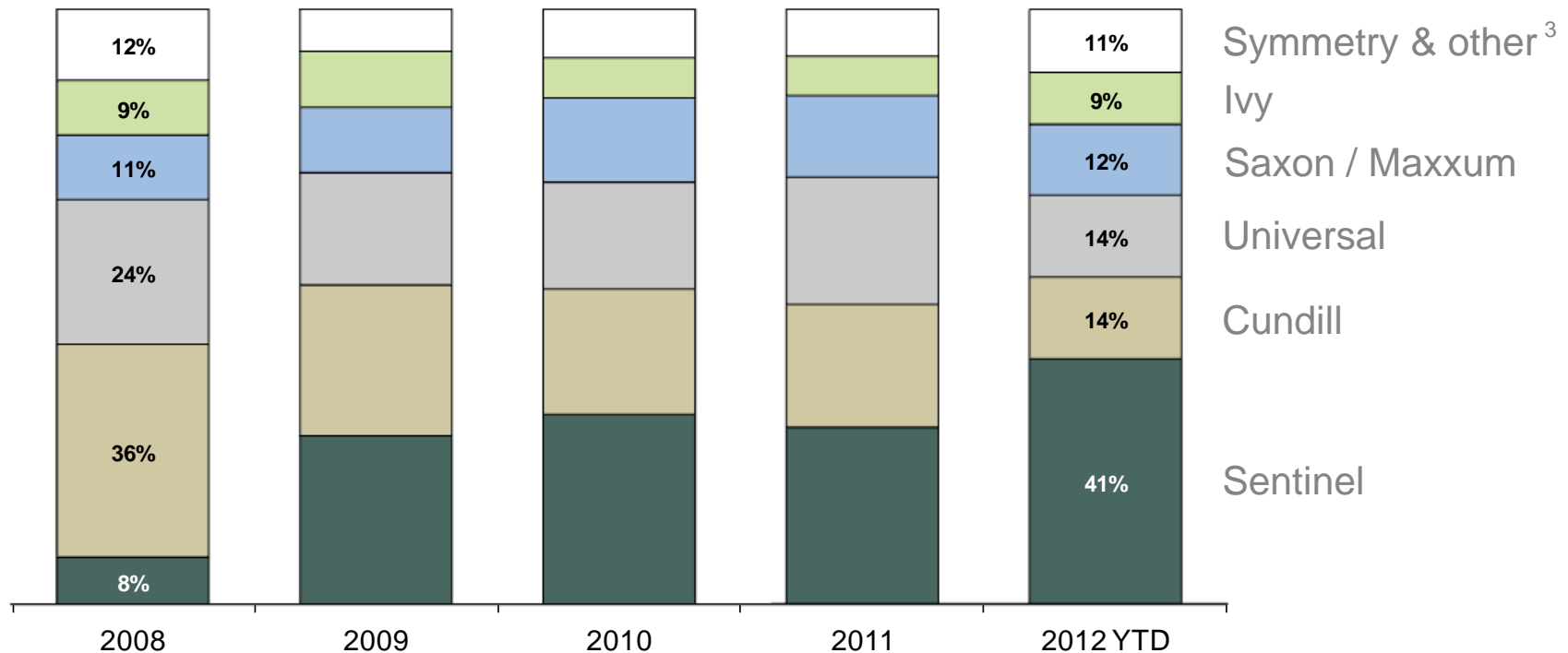
Mackenzie Investments Total Assets Under Management by Asset Class
As at June 30, 2012



Mackenzie Mutual Fund Gross Sales

- ◆ *Mackenzie's investment style and expertise diversity ensures the company's product shelf remains relevant through every stage of the market cycle and through changes in investor preferences.*

Gross Sales Mix of Long-Term Funds by Mackenzie Sub-Brand ^{1,2}
 Twelve months ended December 31 (unless otherwise indicated)



1. Excludes Quadrus Funds

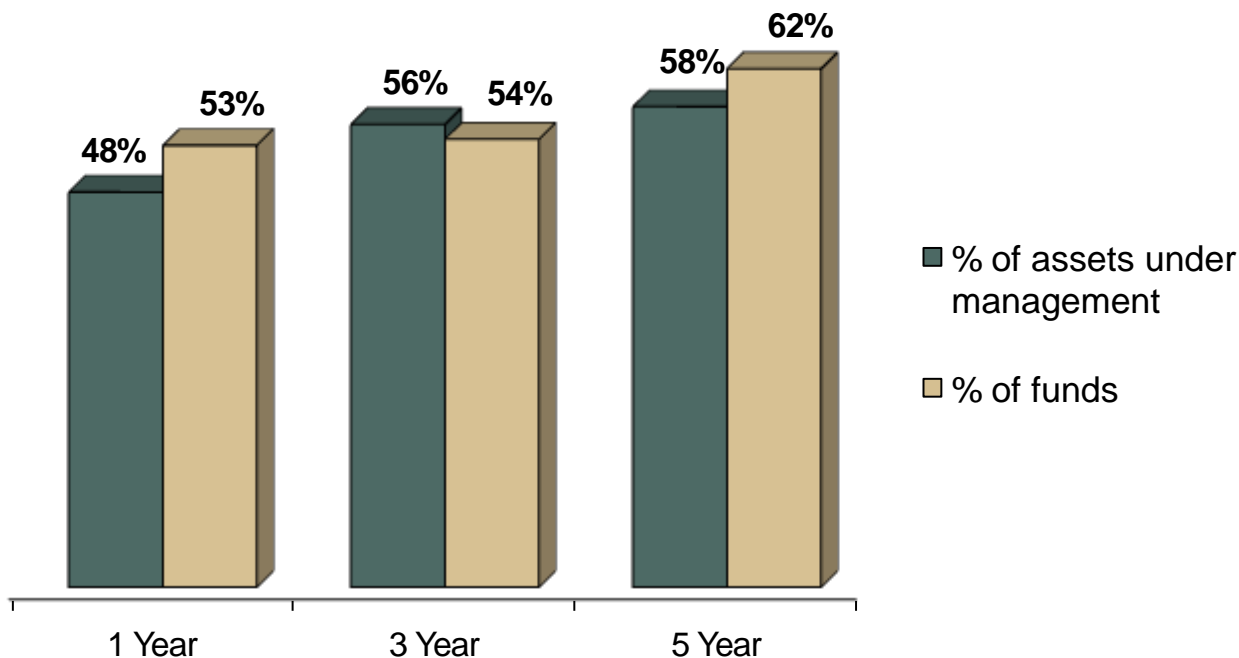
2. 2012 YTD reflects year to date gross sales as of June 30, 2012

3. Includes Symmetry, Destination Funds, Founders Funds and other funds

Mackenzie Investment Performance

- ◆ *58% of Mackenzie's mutual fund assets reside within funds which have had first or second quartile performance over the last five years.*

Mackenzie Mutual Funds in First or Second Quartile
As at June 30, 2012



- **Five Lipper awards received this year.**
 - Sentinel Income best ten year performance
 - Canadian Fixed Income
 - Balanced
- **Mackenzie Ivy investment team recognized at the 2011 Morningstar Canadian Investment Awards.**
 - Paul Musson awarded Morningstar Foreign Equity Fund Manager of the Year.
 - Mackenzie Ivy European Class named Best European Equity Fund (4th consecutive year).

Source: Morningstar

Mackenzie – Areas of Focus

1. Focusing on investment management

- Divestiture of the MRS group of companies and Winfund to focus exclusively on core investment management business
- 62% of funds in first or second quartile over the last five years

2. Expanding distribution capabilities

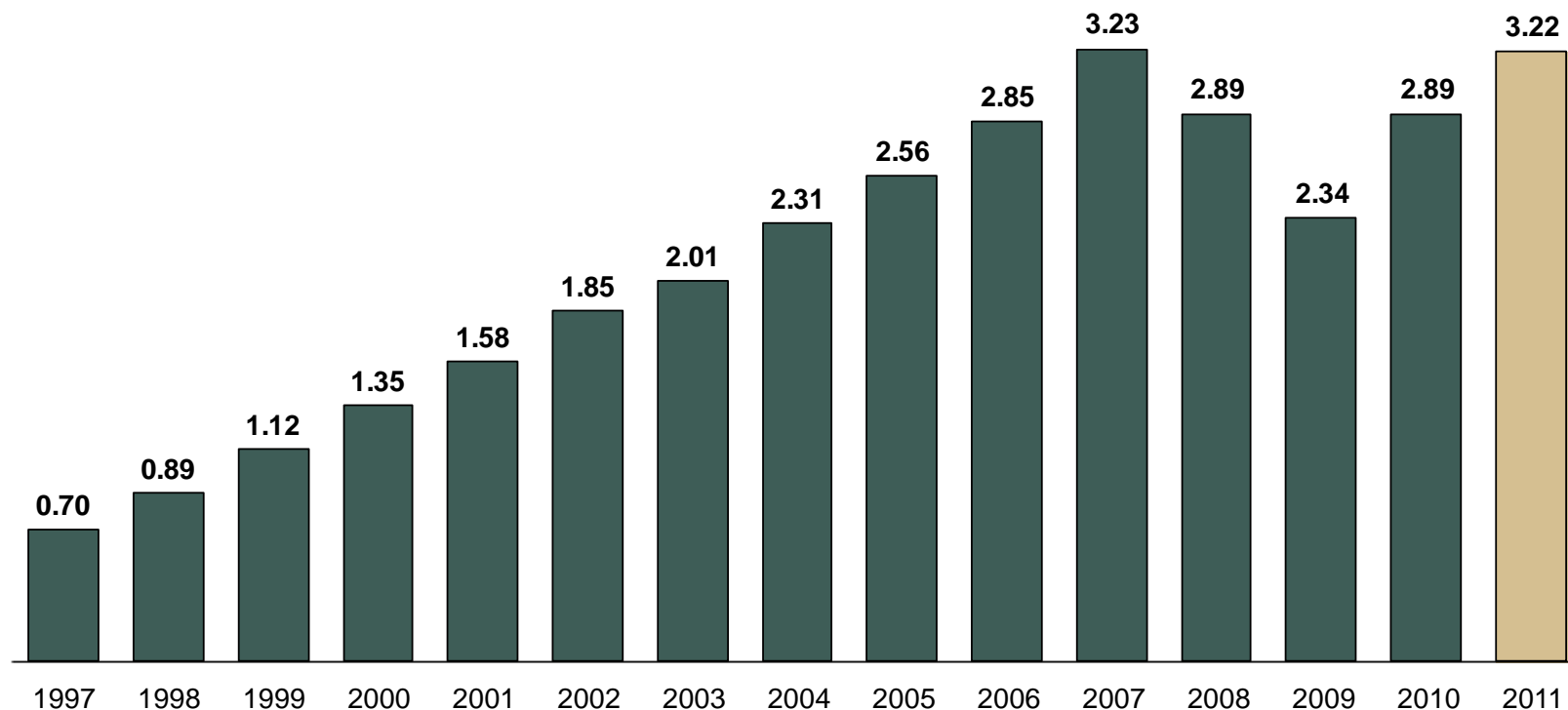
- Exclusive distribution of mutual funds through Laurentian Bank branches effective January, 2013
- Added resources to the distribution team and re-aligned sales teams to focus on retail, platform and institutional clients
- Continued focus on and expansion of institutional capabilities and re-branded the business unit Mackenzie Institutional

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IGM Financial Operating Earnings Per Share (\$)

- ◆ *IGM Financial has a track record of solid financial performance.*

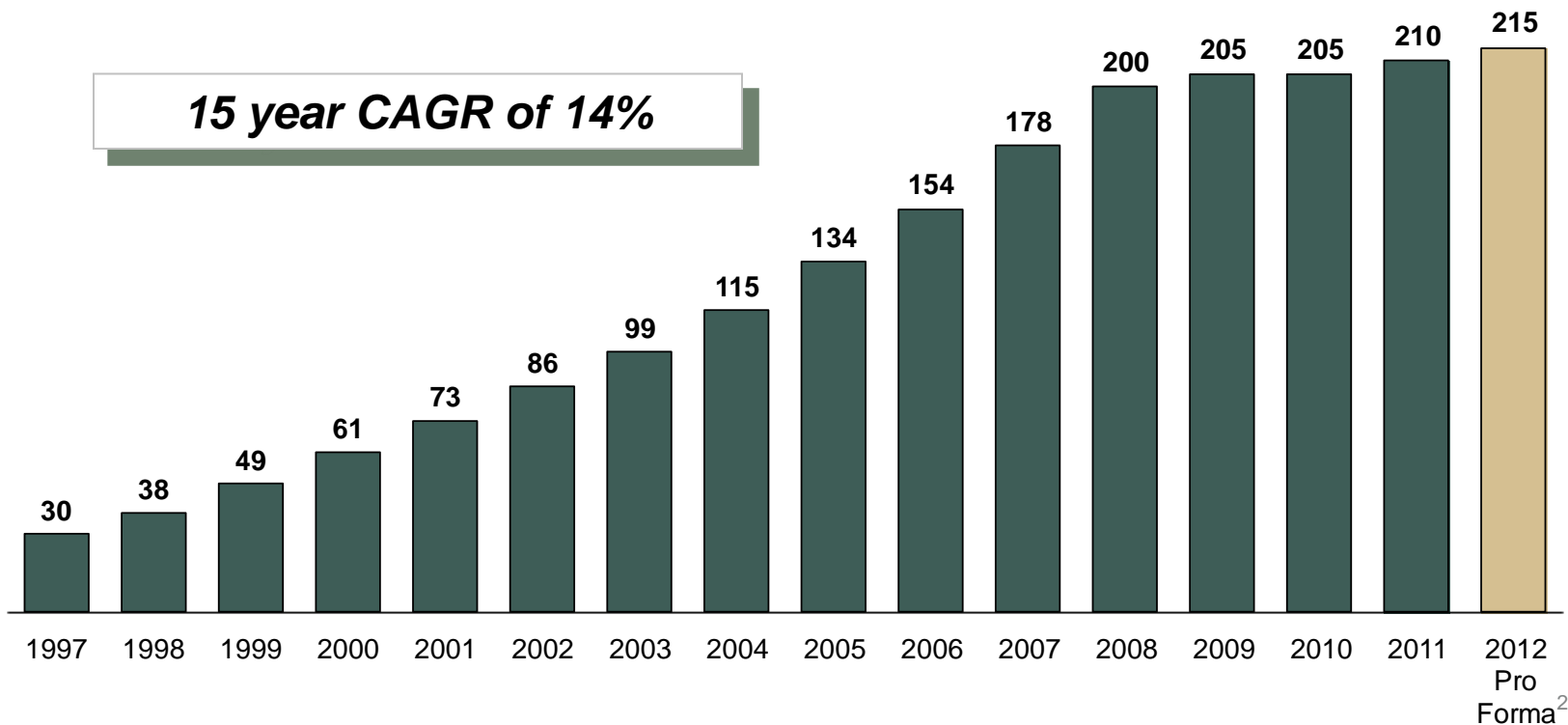


1. 2010 and 2011 reflect IFRS, prior periods reflect previous Canadian GAAP.

IGM Financial Dividends

- ◆ *Strong track record of dividend payments over time, current dividend yield of 5.56%.¹*

IGM Financial Dividends Per Share (cents)



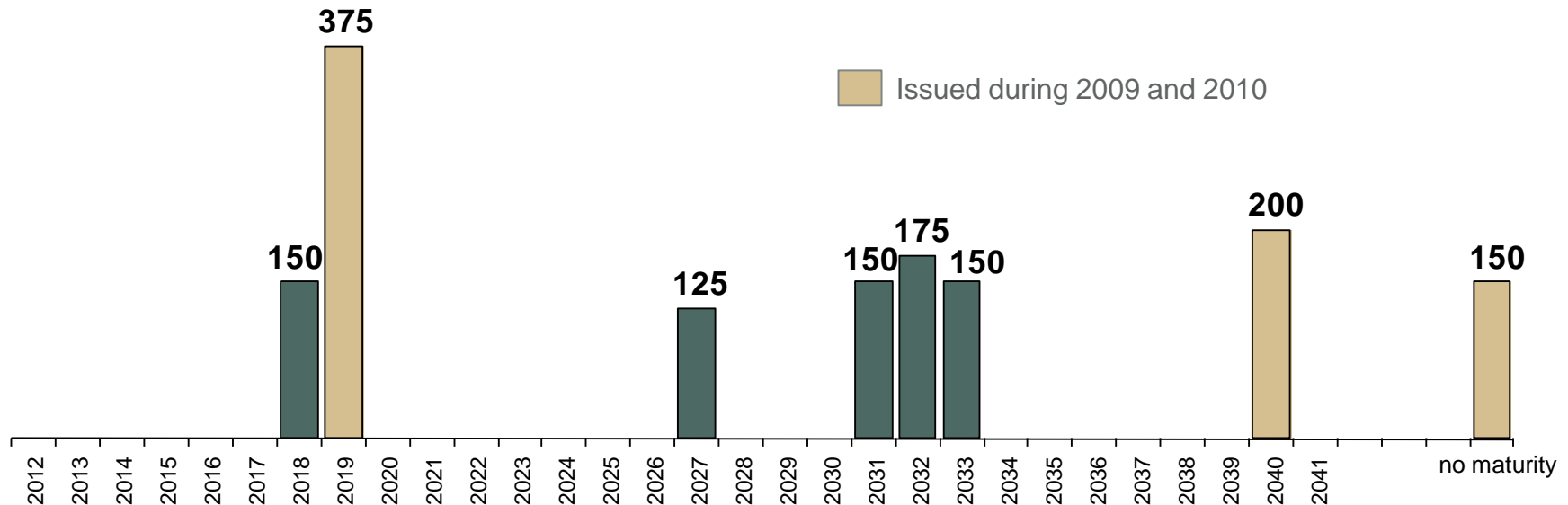
1. At August 28, 2012

2. 2012 Pro Forma reflects the current 53.75 cent per share quarterly dividend annualized.

IGM Financial Capital Management

- ◆ *IGM Financial manages its capital conservatively.*
 - Long-term debt and preferred share repayments are staggered across maturities.
 - \$1.1 billion in long term debt and preferred shares repaid from 2009 to 2011, partially re-financed with \$725 million of new debt issued.

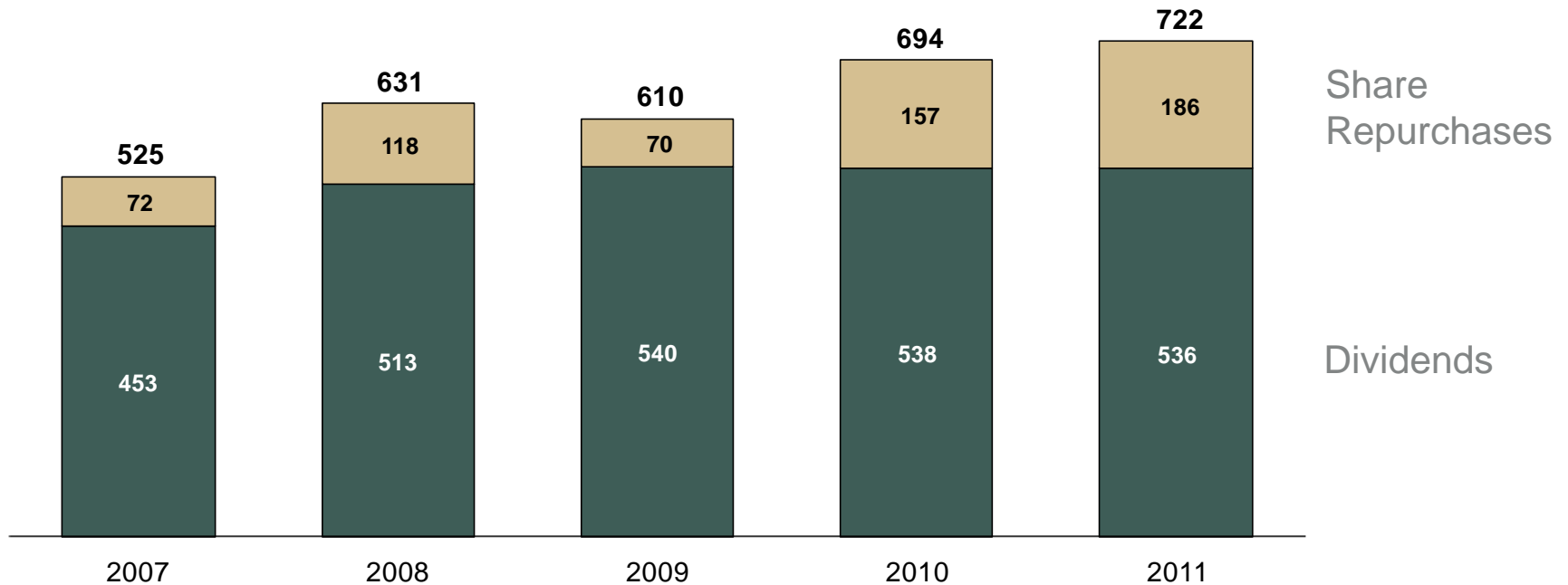
Long Term Debt and Preferred Share Maturities at June 30, 2012 (\$ Millions)



IGM Financial Capital Management

- ◆ *IGM Financial repurchased \$186 million of common shares during 2011 under its Normal Course Issuer Bid.*

IGM Financial Common Dividends Paid and Share Repurchases
Twelve months ended December 31 (\$ Millions)





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