

NEWS RELEASE

CIBC Mellon Selected to Provide Fund Services for IGM Financial

WINNIPEG AND TORONTO, September 20, 2019 – CIBC Mellon Global Securities Services Company (CIBC Mellon) and IGM Financial Inc. (IGM) (TSX: IGM) announced today that IGM has selected CIBC Mellon to assume most of IGM’s fund services functions. This will add fund administration servicing solutions to the custody and related services that CIBC Mellon already performs for IGM.

This is part of IGM’s ongoing and previously announced five-year transformation to modernize its digital platforms and technology infrastructure to enable the company to enhance operations, achieve efficiencies and further improve the service experience for its clients.

“As our existing asset servicing provider, we selected CIBC Mellon based on their proven capabilities, and expertise in the market,” said Jeff Carney, President & CEO, IGM Financial Inc. “Having CIBC Mellon support our fund services operations will allow us to leverage their scale and technology, so we can focus on our core business of working with our clients to help them achieve their financial goals and aspirations.”

Once definitive agreements are complete, most IGM Fund Services employees in Toronto and Winnipeg will transition to CIBC Mellon. CIBC Mellon will also open an office in Winnipeg, Manitoba – its eighth office across Canada.

“We are delighted to extend our already strong asset servicing relationship with IGM, and we are proud to support them as they build scale, modernize technology and mitigate operational risks,” said Steve Wolff, Chief Executive Officer, CIBC Mellon. “We are also looking forward to welcoming a group of experienced fund services employees in Toronto and Winnipeg to the CIBC Mellon team.”

The transaction is expected to close in November. Terms of the transaction were not disclosed.

About CIBC Mellon

CIBC Mellon is a Canadian company exclusively focused on the investment servicing needs of Canadian institutional investors and international institutional investors into Canada. Founded in 1996, CIBC Mellon is 50-50 jointly owned by The Bank of New York Mellon (BNY Mellon) and Canadian Imperial Bank of Commerce (CIBC). CIBC Mellon's investment servicing solutions for institutions and corporations are provided in close collaboration with our parent companies, and include custody, multicurrency accounting, fund administration, recordkeeping, pension services, exchange-traded fund services, securities lending services, foreign exchange processing and settlement, and treasury services. As at June 30, 2019, CIBC Mellon had more than C\$1.9 trillion of assets under administration on behalf of banks, pension funds, investment funds, corporations, governments, insurance companies, foreign insurance trusts, foundations and global financial institutions whose clients invest in Canada. CIBC Mellon is part of the BNY Mellon network, which as at June 30, 2019 had US\$35.5 trillion in assets under custody and/or administration. CIBC Mellon is a licensed user of the CIBC trade-mark and certain BNY Mellon trade-marks, is the corporate brand of CIBC Mellon Global Securities Services Company and CIBC Mellon Trust Company, and may be used as a generic term to refer to either or both companies. www.cibcmellon.com

About IGM Financial

IGM Financial Inc. is one of Canada's leading diversified wealth and asset management companies with approximately \$162 billion in total assets under management as of August 31, 2019. The company's network of advisors provides a broad range of financial and investment planning services to help more than two million Canadians meet their financial goals. Its activities are carried out principally through IG Wealth Management, Mackenzie Investments and Investment Planning Counsel.

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