

**IGM FINANCIAL INC. ANNOUNCES AUGUST 2020  
INVESTMENT FUND SALES AND TOTAL ASSETS UNDER MANAGEMENT AND  
IG WEALTH MANAGEMENT ASSETS UNDER ADMINISTRATION AND CLIENT NET FLOWS**

**Winnipeg – September 2, 2020:** IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total investment fund net new money of \$271 million as shown in Table 1. Investment fund assets under management were \$165.5 billion at August 31, 2020, compared with \$163.0 billion at July 31, 2020 and \$156.8 billion at August 31, 2019. Total assets under management were \$173.2 billion at August 31, 2020, compared with \$170.7 billion at July 31, 2020 and \$161.7 billion at August 31, 2019. Assets under management are shown in Table 2.

Investment fund net new money includes gross sales of \$1.5 billion and net new money of \$271 million compared to gross sales of \$1.4 billion and net new money of (\$62) million in August 2019.

IG Wealth Management reported preliminary assets under administration of \$98.4 billion at August 31, 2020 compared to \$96.9 billion at July 31, 2020 and \$93.7 billion at August 31, 2019. Net client outflows were \$13 million during August 2020 compared to net client outflows of \$124 million in August 2019.

Mackenzie Investments reported investment fund net inflows of \$381 million in August 2020 compared to net inflows of \$99 million in August 2019.

**Table 1 – Investment Fund Net Flows  
Month ended August 31, 2020**

(\$millions) (unaudited)	IG Wealth Management	Mackenzie Investments	Investment Planning Counsel <sup>3</sup>	Inter-co. Elimin. <sup>1</sup>	IGM Financial
<b>Mutual Funds</b>					
Gross Sales	\$626.0	\$872.5	\$31.3		\$1,529.8
Net New Money	(\$81.2)	\$211.3	(\$22.0)		\$108.1
<b>ETFs</b>					
Net New Money		\$394.8			\$394.8
<b>Inter-product Eliminations</b>		(\$225.0) <sup>2</sup>		(\$7.1)	(\$232.1)
<b>Investment Funds Net New Money</b>	(\$81.2)	\$381.1	(\$22.0)	(\$7.1)	\$270.8
Other Client AUA Net Flows	\$68.6				
<b>Net Client Inflows</b>	(\$12.6)				

*\*Mutual Fund Net New Money is defined as Gross Sales less Gross Redemptions and is consistent with the terminology used in the Management Discussion and Analysis (MD&A) issued by IGM Financial. Net Client Flows is defined as net contributions to client accounts and includes IG investment funds, third party investment funds, equity and fixed income securities, high interest savings accounts and deposits held at IG Wealth Management.*

**Table 2 - Assets under Management and Administration**

(\$billions) (unaudited)	August 2020	July 2020	August 2019	% Change Last Month	% Change YOY
<b>IGM Financial</b>					
<b>Total Assets under Management<sup>4</sup></b>	\$173.15	\$170.73	\$161.74	1.4	7.1
<b>IGM Financial Investment Funds</b>					
<b>Assets under Management<sup>4</sup></b>	\$165.45	\$163.00	\$156.78	1.5	5.5
<b>IG Wealth Management</b>					
Mutual Funds	\$93.52	\$92.17	\$90.21	1.5	3.7
<b>Total IG Wealth Management</b>	\$93.52	\$92.17	\$90.21	1.5	3.7
<b>Mackenzie Investments</b>					
Mutual Funds	\$63.29	\$62.39	\$59.05	1.4	7.2
ETFs	\$7.51	\$7.07	\$3.98	6.2	88.7
Inter-product Eliminations <sup>5</sup>	(\$2.65)	(\$2.40)	(\$1.10)	10.4	140.9
Investment Funds	\$68.15	\$67.06	\$61.93	1.6	10.0
Sub-advisory, institutional and other	\$8.79	\$8.82	\$6.15	(0.3)	42.9
<b>Total Mackenzie Investments</b>	\$76.94	\$75.88	\$68.08	1.4	13.0
<b>Investment Planning Counsel<sup>6</sup></b>	\$5.17	\$5.14	\$5.34	0.6	(3.2)
<b>IG Wealth Management Assets under Administration</b>	\$98.39	\$96.90	\$93.74	1.5	5.0

Preliminary average investment fund assets under management and average total assets under management for the quarter to date are set out in Table 3.

**Table 3 - Average Assets under Management<sup>7</sup>  
(\$billions) (unaudited)**

	<u>Quarter to Date</u>
<b>IGM Financial</b>	
<b>Total Average Assets under Management<sup>8</sup></b>	\$170.86
<b>IGM Financial</b>	
<b>Investment Funds Average Assets under Management<sup>8</sup></b>	\$163.20
<b>IG Wealth Management</b>	
Mutual Funds	\$92.40
<b>Total IG Wealth Management</b>	<u>\$92.40</u>
<b>Mackenzie Investments</b>	
Mutual Funds	\$62.36
ETFs	\$7.06
Inter-product Eliminations <sup>9</sup>	<u>(\$2.41)</u>
Investment Funds	\$67.01
Sub-advisory, institutional and other	<u>\$8.76</u>
<b>Total Mackenzie Investments</b>	<u>\$75.77</u>
<b>Investment Planning Counsel<sup>10</sup></b>	<u>\$5.15</u>

<sup>1</sup> Consolidated results eliminate double counting where business is reflected in multiple segments and excludes \$7.1 million in net new money by IG Wealth Management and IPC mutual fund investments in ETFs.

<sup>2</sup> \$225 million of net new money in ETFs by Mackenzie Investments mutual funds.

<sup>3</sup> IGM Financial and Counsel mutual funds net new money presented does not include sales/redemptions in the IPC Private Wealth program. IPC Private Wealth program flows are included in figures presented in the MD&A.

<sup>4</sup> Mackenzie sub-advisory mandates to Investment Planning Counsel mutual funds and investment in Mackenzie investment funds by mutual funds managed by IG Wealth Management or Investment Planning Counsel are reported within Mackenzie's results and are eliminated within IGM Financial consolidated results:

- Amounts eliminated within IGM Financial consolidated total assets were \$2.5 billion at August 31, 2020 (\$2.5 billion at July 31, 2020 and \$1.9 billion at August 31, 2019).

- Amounts eliminated within IGM Financial consolidated investment fund assets were \$1.4 billion at August 31, 2020 (\$1.4 billion at July 31, 2020, \$703 million at August 31, 2019).

<sup>5</sup> Mackenzie mutual fund investment in ETFs of \$2.6 billion as at August 31, 2020 (\$2.4 billion as at July 31, 2020 and \$1.1 billion as at August 31, 2019).

<sup>6</sup> IPC's total assets under management includes Counsel Mutual Funds and the Private Wealth Program.

<sup>7</sup> Based on daily average investment fund assets and month-end average institutional, sub-advisory and other assets.

<sup>8</sup> Mackenzie sub-advisory mandates to Investment Planning Counsel mutual funds and investment in Mackenzie investment funds by mutual funds managed by IG Wealth Management or Investment Planning Counsel are reported within Mackenzie's results and are eliminated within IGM Financial consolidated results:

- Amounts eliminated within IGM Financial consolidated total assets were \$2.5 billion at August 31, 2020.

- Amounts eliminated within IGM Financial consolidated investment fund assets were \$1.4 billion at August 31, 2020.

<sup>9</sup> Mackenzie mutual fund investment in ETFs of \$2.4 billion as at August 31, 2020.

<sup>10</sup> IPC's total assets under management includes Counsel Mutual Funds and the Private Wealth Program.

*IGM Financial Inc. is one of Canada's leading diversified wealth and asset management companies with approximately \$173 billion in total assets under management. The company 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.*

A MEMBER OF THE POWER CORPORATION GROUP OF COMPANIES.

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