

IGM FINANCIAL INC. ANNOUNCES AUGUST 2021

RECORD HIGH INVESTMENT FUND NET FLOWS AND ASSETS UNDER MANAGEMENT & ADVISEMENT

Winnipeg – September 3, 2021: IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total consolidated net flows of \$777 million during August 2021 as shown in Table 1. Total assets under management and advisement were \$271.2 billion at August 31, 2021, compared with \$265.2 billion at July 31, 2021 and \$196.9 billion at August 31, 2020. Assets under management and advisement are shown in Table 2.

AUGUST HIGHLIGHTS

IGM Financial - Record high assets under management & advisement of \$271.2 billion, up 2.3% in the month and up 13.0% year to date. Record high total net inflows of \$777 million up from \$133 million in August 2020. Record high investment fund net sales of \$591 million during August 2021 up from \$267 million in August 2020.

IG Wealth – Record high assets under advisement of \$116.3 billion, up 2.5% in the month and up 12.6% year to date. Record high August 2021 net inflows of \$375 million up from net outflows of \$12 million in August 2020.

Mackenzie – Record high assets under management of \$208.0 billion, up 2.0% in the month and up 12.3% year to date. Record high total net flows of \$300 million up from \$219 million in August 2020. Record high investment fund net sales were \$378 million up from net sales of \$374 million in 2020.

Table 1 - Gross and Net Flows

Please see www.igmfinc.com for file with trended history.

(\$ millions) (unaudited)	Wealth Management			Asset Management	IGM Financial
	IG Wealth Management	Investment Planning Counsel	Total	Mackenzie ⁽³⁾	
For the month ended August 31, 2021					
Net flows					
Mutual fund net sales	201.4	11.3	212.7	304.4	517.1
ETF net creations	-	-	-	73.7 ⁽¹⁾	73.7
Investment fund net sales	201.4	11.3	212.7	378.1	590.8
Institutional SMA net sales	-	-	-	(78.4)	(78.4)
Managed asset net sales	201.4	11.3	212.7	299.7	512.4
Mackenzie Investment Fund net sales	26.6	16.3	42.9 ⁽³⁾	-	-
IGM Product net sales	228.0	27.6	255.6	-	-
Other dealer net flows	147.3	116.7	264.7	-	264.7
Net flows	375.3	144.3	520.3	299.7	777.1⁽³⁾
Gross flows					
Mutual fund gross sales	873.9	61.1	935.0	842.1	1,777.1
Dealer gross inflows	1,035.0	390.4	1,425.4	-	1,425.4

Table 2 – Assets under Management and Advisement

(\$ millions) (unaudited)	August 2021	July 2021	% Change Last Month
Wealth Management			
IG Wealth Management			
Assets under management	108,890	106,458	2.3 %
Other assets under advisement	7,417	7,055	5.1 %
Assets under advisement	116,307	113,513	2.5 %
IPC			
Assets under management	5,654	5,536	2.1 %
Other assets under advisement	26,619	26,016	2.3 %
Assets under advisement	32,273	31,552	2.3 %
Total			
Assets under management	114,544	111,994	2.3 %
Other assets under advisement	34,025	33,060	2.9 %
Assets under advisement	148,569	145,054	2.4 %
Asset management			
Mackenzie⁽²⁾			
Total Mutual funds	64,299	62,743	2.5 %
ETFs	5,110	4,989	2.4 %
Investment funds	69,409	67,732	2.5 %
Institutional SMA	57,660	56,701	1.7 %
Total	127,069	124,433	2.1 %
Sub-advisory to Wealth Management	80,941	79,503	1.8 %
Total	208,010	203,936	2.0 %
ETF's distributed to third parties	5,110	4,989	2.4 %
ETF's held within IGM managed products	6,030	5,812	3.8 %
Total ETFs	11,140	10,801	3.1 %
Consolidated			
Assets under management	241,613	236,427	2.2 %
Other assets under advisement	29,581	28,731	3.0 %
Assets under management and advisement ⁽⁴⁾	271,194	265,158	2.3 %

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

**Table 3 - Average Assets under Management and Advisement
(\$ millions) (unaudited)**

	Quarter to date 2021
Wealth Management	
IG Wealth Management	
Assets under management	107,011
Other assets under advisement	7,172
Assets under advisement	114,183
IPC	
Assets under management	5,565
Other assets under advisement	26,072
Assets under advisement	31,637
Total	
Assets under management	112,576
Other assets under advisement	33,233
Assets under advisement	145,809
Asset Management	
Mackenzie⁽²⁾	
Mutual funds	62,937
ETFs	5,013
Investment funds	67,950
Institutional SMA	56,889
Total	124,839
Sub-advisory to Wealth Management	79,625
Total	204,464
ETFs distributed to third parties	5,013
ETFs held within IGM managed products	5,836
Total ETFs	10,849
Consolidated	
Assets under management	237,415
Other assets under advisement	28,895
Assets under management and advisement ⁽⁵⁾	266,310

¹ ETF net creations excludes \$122.3 million in ETF net creations to IGM managed products.

² Excludes sub-advisory to Wealth Management segment.

³ \$42.9 million in Mackenzie investment fund net flows through the Wealth Management segment have been eliminated on consolidation.

⁴ Within total assets under management and advisement, \$4.4 billion in Mackenzie investment funds distributed through the Wealth Management segment eliminates on consolidation at August 31, 2021. (\$4.3 billion at July 31, 2021).

⁵ Within average total assets under management and advisement, \$4.3 billion in Mackenzie mutual funds distributed through the Wealth Management segment eliminates on consolidation.

Glossary of Terms

Mutual fund gross sales, net sales and assets under management reflect the results of the mutual funds managed by the respective operating companies, and in the case of the Wealth Management segment also include other discretionary portfolio management services provided by the operating companies, including separately managed account programs.

“**ETF’s**” represent exchange traded funds managed by Mackenzie.

Institutional SMA represents investment advisory and sub-advisory mandates to institutional investors through separately managed accounts.

“**Other dealer net flows**” and “**other assets under advisement**” represents financial savings products held within client accounts at the Wealth Management operating companies that are not invested in products or programs where these operating companies perform investment management activities. These savings products include investment funds managed by third parties, direct investment in equity and fixed income securities and deposit products.”

“**Assets under advisement**” represents all savings products held within client accounts at the Wealth Management operating companies.

“**Net flows**” represents the total net contributions, in cash or in kind, to client accounts at the Wealth Management operating companies and the overall net sales to the Asset Management segment.

“**Wealth Management**” – Reflects the activities of operating companies that are principally focused on providing financial planning and related services to Canadian households. This segment includes the activities of IG Wealth Management and Investment Planning Counsel. These firms are retail distribution organizations who serve Canadian households through their securities dealers, mutual fund dealers and other subsidiaries licensed to distribute financial products and services. The majority of the revenues of this segment are derived from providing financial advice and distributing financial products and services to Canadian households. This segment also includes the investment management activities of these organizations, including mutual fund management and discretionary portfolio management services.

“**Asset Management**” – Reflects the activities of operating companies primarily focused on providing investment management services, and represents the operations of Mackenzie Investments. Investment management services are provided to a suite of investment funds that are distributed through third party dealers and financial advisors, and also through institutional advisory mandates to pension and other institutional investors.

IGM Financial Inc. is one of Canada’s leading diversified wealth and asset management companies with approximately \$271 billion in total assets under management and advisement. The company provides a broad range of financial planning and investment management 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. IGM Financial is a member of the Power Corporation group of companies.

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