

IGM FINANCIAL INC. ANNOUNCES JULY 2021

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

Winnipeg – August 4, 2021: IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total consolidated net flows of \$527 million during July 2021 as shown in Table 1. Total assets under management and advisement were \$265.2 billion at July 31, 2021, compared with \$262.0 billion at June 30, 2021, and \$194.1 billion at July 31, 2020. Assets under management and advisement are shown in Table 2.

JULY HIGHLIGHTS

IGM Financial - Record high assets under management & advisement of \$265.2 billion, up 1.2% in the month and up 10.5% year to date. Total net inflows of \$527 million up from \$(17) million in July 2020. Record high investment fund net sales of \$598 million during July 2021 up from \$149 million in 2020.

IG Wealth – Record high assets under advisement of \$113.5 billion, up 1.2% in the month and up 9.9% year to date. Record high net inflows of \$348 million during July 2021 up from net inflows of \$4 million in July 2020.

Mackenzie – Record high assets under management of \$203.9 billion, up 1.1% in the month and up 10.1% year to date. Total net flows of \$181 million up from \$100 million in July 2020. Record high investment fund net sales were \$420 million, of which \$318 million was retail which is an improvement from net sales of \$223 million in 2020 of which \$184 million was retail.

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 July 31, 2021					
Net flows	347.6	45.3	393.3	181.1	526.8⁽³⁾
Mutual fund net sales	187.5	(9.7)	177.8	339.7	517.5
ETF net creations	-	-	-	80.5 ⁽¹⁾	80.5
Investment fund net sales	187.5	(9.7)	177.8	420.2	598.0
Institutional SMA net sales	-	-	-	(239.1)	(239.1)
Managed asset net sales	187.5	(9.7)	177.8	181.1	358.9
Mackenzie Investment Fund net sales	22.8	24.8	47.6 ⁽³⁾	-	-
IGM Product net sales	210.3	15.1	225.4	-	-
Other dealer net flows	137.3	30.2	167.9	-	167.9
Gross flows					
Mutual fund gross sales	922.9	60.7	983.6	899.7	1,883.3
Dealer gross inflows	1,073.4	374.3	1,447.7	-	1,447.7

Table 2 – Assets under Management and Advisement

(\$ millions) (unaudited)	July 2021	June 2021	% Change Last Month
Wealth Management			
IG Wealth Management			
Assets under management	106,458	105,218	1.2%
Other assets under advisement	7,055	6,967	1.3%
Assets under advisement	113,513	112,185	1.2%
IPC			
Assets under management	5,536	5,485	0.9%
Other assets under advisement	26,016	25,686	1.3%
Assets under advisement	31,552	31,171	1.2%
Total			
Assets under management	111,994	110,703	1.2%
Other assets under advisement	33,060	32,642	1.3%
Assets under advisement	145,054	143,345	1.2%
Asset management			
Mackenzie⁽²⁾			
Total Mutual funds	62,743	61,717	1.7%
ETFs	4,989	4,889	2.0%
Investment funds	67,732	66,606	1.7%
Institutional SMA	56,701	56,307	0.7%
Total	124,433	122,913	1.2%
Sub-advisory to Wealth Management	79,503	78,788	0.9%
Total	203,936	201,701	1.1%
ETF's distributed to third parties	4,989	4,889	2.0%
ETF's held within IGM managed products	5,812	5,748	1.1%
Total ETFs	10,801	10,637	1.5%
Consolidated			
Assets under management	236,427	233,616	1.2%
Other assets under advisement	28,731	28,390	1.2%
Assets under management and advisement ⁽⁴⁾	265,158	262,006	1.2%

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	106,135
Other assets under advisement	7,063
Assets under advisement	113,198
IPC	
Assets under management	5,531
Other assets under advisement	25,830
Assets under advisement	31,361
Total	
Assets under management	111,666
Other assets under advisement	32,884
Assets under advisement	144,550
Asset Management	
Mackenzie⁽²⁾	
Mutual funds	62,300
ETFs	5,004
Investment funds	67,304
Institutional SMA	56,504
Total	123,808
Sub-advisory to Wealth Management	79,149
Total	202,957
ETFs distributed to third parties	5,004
ETFs held within IGM managed products	5,757
Total ETFs	10,761
Consolidated	
Assets under management	235,474
Other assets under advisement	28,593
Assets under management and advisement ⁽⁵⁾	264,067

¹ ETF net creations excludes \$2.8 million in ETF net creations to IGM managed products.

² Excludes sub-advisory to Wealth Management segment.

³ \$47.6 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, \$4.3 billion in Mackenzie investment funds distributed through the Wealth Management segment eliminates on consolidation at July 31, 2021. (\$4.3 billion at June 30, 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 \$265 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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