

## IGM FINANCIAL INC. ANNOUNCES SEPTEMBER 2021 RECORD HIGH INVESTMENT FUND NET FLOWS

**Winnipeg – October 5, 2021:** IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total consolidated net flows of \$637 million during September 2021 as shown in Table 1. Total assets under management and advisement were \$265.2 billion at September 30, 2021, compared with \$271.2 billion at August 31, 2021 and \$196.4 billion at September 30, 2020. Assets under management and advisement are shown in Table 2.

### SEPTEMBER HIGHLIGHTS

**IGM Financial** – Assets under management & advisement of \$265.2 billion, down 2.2% in the month and up 10.5% year to date. Record high total net inflows of \$637 million up from \$292 million in September 2020. Record high investment fund net sales of \$546 million up from \$194 million in September 2020. **Record high total net inflows of \$1.9 billion in the quarter up from \$408 million in 2020. Record high investment fund net sales of \$1.7 billion in the quarter up from \$610 million in 2020.**

**IG Wealth** – Assets under advisement of \$114.0 billion, down 2.0% in the month and up 10.3% year to date. Record high net inflows of \$294 million up from net outflows of \$1 million in September 2020. **Record high net inflows of \$1.0 billion in the quarter up from net outflows of \$9 million in 2020.**

**Mackenzie** – Assets under management of \$203.3 billion, down 2.2% in the month and up 9.8% year to date. Total net flows of \$302 million down from \$308 million in September 2020. Record high investment fund net sales were \$350 million up from net sales of \$349 million in 2020. **Record high total net flows of \$783 million in the quarter up from \$627 million in 2020. Record high investment fund net sales of \$1.1 billion in the quarter, up from net sales of \$946 million in 2020.**

**Table 1 - Gross and Net Flows**

Please see [www.igmfinancial.com](http://www.igmfinancial.com) for file with trended history.

(\$ millions) (unaudited)	Wealth Management			Asset Management	IGM Financial
	IG Wealth Management	Investment Planning Counsel	Total	Mackenzie <sup>(3)</sup>	
<b>For the month ended September 30, 2021</b>					
<b>Net flows</b>					
Mutual fund net sales	187.1	8.5	195.6	184.7	380.3
ETF net creations	-	-	-	165.2 <sup>(1)</sup>	165.2
Investment fund net sales	187.1	8.5	195.6	349.9	545.5
Institutional SMA net sales	-	-	-	(48.1)	(48.1)
Managed asset net sales	187.1	8.5	195.6	301.8	497.4
Mackenzie Investment Fund net sales	14.1	13.7	27.8 <sup>(3)</sup>	-	-
IGM Product net sales	201.2	22.2	223.4	-	-
Other dealer net flows	92.3	45.8	139.2	-	139.2
<b>Net flows</b>	<b>293.5</b>	<b>68.0</b>	<b>362.6</b>	<b>301.8</b>	<b>636.6<sup>(3)</sup></b>
<b>Gross flows</b>					
Mutual fund gross sales	943.9	65.8	1,009.7	846.0	1,855.7
Dealer gross inflows	1,033.4	371.7	1,405.1	-	1,405.1

Table 2 – Assets under Management and Advisement

(\$ millions) (unaudited)	September 2021	August 2021	% Change Last Month
<b>Wealth Management</b>			
<b>IG Wealth Management</b>			
Assets under management	106,551	108,890	(2.1 %)
Other assets under advisement	7,407	7,417	(0.1 %)
Assets under advisement	113,958	116,307	(2.0 %)
<b>IPC</b>			
Assets under management	5,503	5,654	(2.7 %)
Other assets under advisement	26,012	26,619	(2.3 %)
Assets under advisement	31,515	32,273	(2.3 %)
<b>Total</b>			
Assets under management	112,054	114,544	(2.2 %)
Other assets under advisement	33,409	34,025	(1.8 %)
Assets under advisement	145,463	148,569	(2.1 %)
<b>Asset management</b>			
<b>Mackenzie<sup>(2)</sup></b>			
Total Mutual funds	62,680	64,299	(2.5 %)
ETFs	5,068	5,110	(0.8 %)
Investment funds	67,748	69,409	(2.4 %)
Institutional SMA	56,350	57,660	(2.3 %)
Total	124,098	127,069	(2.3 %)
Sub-advisory to Wealth Management	79,242	80,941	(2.1 %)
Total	203,340	208,010	(2.2 %)
ETF's distributed to third parties	5,068	5,110	(0.8 %)
ETF's held within IGM managed products	6,838	6,030	13.4 %
Total ETFs	11,906	11,140	6.9 %
<b>Consolidated</b>			
Assets under management	236,152	241,613	(2.3 %)
Other assets under advisement	29,062	29,581	(1.8 %)
Assets under management and advisement <sup>(4)</sup>	265,214	271,194	(2.2 %)

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
<b>Wealth Management</b>	
<b>IG Wealth Management</b>	
Assets under management	107,557
Other assets under advisement	7,263
Assets under advisement	114,820
<b>IPC</b>	
Assets under management	5,588
Other assets under advisement	26,133
Assets under advisement	31,721
<b>Total</b>	
Assets under management	113,145
Other assets under advisement	33,385
Assets under advisement	145,530
<b>Asset Management</b>	
<b>Mackenzie<sup>(2)</sup></b>	
Mutual funds	63,344
ETFs	5,082
Investment funds	68,426
Institutional SMA	56,755
Total	125,181
Sub-advisory to Wealth Management	79,669
Total	204,850
ETFs distributed to third parties	5,082
ETFs held within IGM managed products	6,043
Total ETFs	11,125
<b>Consolidated</b>	
Assets under management	238,326
Other assets under advisement	29,028
Assets under management and advisement <sup>(5)</sup>	267,354

<sup>1</sup> ETF net creations excludes \$943.3 million in ETF net creations to IGM managed products.

<sup>2</sup> Excludes sub-advisory to Wealth Management segment.

<sup>3</sup> \$27.8 million in Mackenzie investment fund net flows through the Wealth Management segment have been eliminated on consolidation.

<sup>4</sup> Within total assets under management and advisement, \$4.3 billion in Mackenzie investment funds distributed through the Wealth Management segment eliminates on consolidation at September 30, 2021. (\$4.4 billion at August 31, 2021).

<sup>5</sup> Within average total assets under management and advisement, \$4.4 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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