

IGM FINANCIAL INC. ANNOUNCES AUGUST 2022 ASSETS UNDER MANAGEMENT & ADVISEMENT AND NET FLOWS

Winnipeg, September 6, 2022: IGM Financial Inc. (IGM) (TSX: IGM) today reported preliminary total consolidated net inflows of \$27 million during August 2022 as shown in Table 1. Total assets under management and advisement were \$247.2 billion at August 31, 2022, compared with \$252.9 billion at July 31, 2022, and \$271.2 billion at August 31, 2021. Assets under management and advisement are shown in Table 2.

AUGUST HIGHLIGHTS

IGM Financial – Assets under management & advisement of \$247.2 billion were down 2.2% in the month. Total net inflows were \$27 million compared to net inflows of \$784 million in August 2021. Investment fund net redemptions were \$178 million compared to net sales of \$575 million in August 2021.

IG Wealth Management – Assets under advisement of \$108.6 billion were down 1.7% in the month. Total net inflows were \$179 million compared to net inflows of \$375 million in August 2021.

Mackenzie – Assets under management of \$187.9 billion were down 2.4% in the month. Total net outflows were \$204 million compared to net inflows of \$307 million in August 2021. Investment fund net redemptions were \$149 million compared to net sales of \$363 million in August 2021.

Table 1 - Gross and Net Flows

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

(\$ millions) (unaudited)	Wealth Management			Asset Management	
	IG Wealth Management	Investment Planning Counsel	Total	Mackenzie ⁽²⁾⁽³⁾	IGM Financial
For the month ended August 31, 2022					
Net flows					
Mutual fund net sales	(24.8)	(3.7)	(28.5)	(136.3)	(164.8)
ETF net creations	-	-	-	(13.0) ⁽¹⁾	(13.0)
Investment fund net sales	(24.8)	(3.7)	(28.5)	(149.3)	(177.8)
Institutional SMA net sales	-	-	-	(54.5)	(54.5)
Managed asset net sales	(24.8)	(3.7)	(28.5)	(203.8)	(232.3)
Mackenzie Investment fund net sales	4.3	(6.1)	(1.8) ⁽²⁾		
IGM Product net sales	(20.5)	(9.8)	(30.3)		
Other net flows	199.4	58.8	259.3		259.3
Net flows	178.9	49.0	229.0	(203.8)	27.0⁽³⁾
Gross flows					
Mutual fund gross sales	728.3	52.5	780.8	451.6	1,232.4
Dealer gross inflows	966.9	315.6	1,282.5		1,282.5

Table 2 – Assets under Management and Advisement

(\$ millions) (unaudited)	August 2022	July 2022	% Change Last Month
Wealth Management			
IG Wealth Management			
Assets under management	99,039	100,966	(1.9%)
Other assets under advisement	9,540	9,453	0.9%
Assets under advisement	108,579	110,419	(1.7%)
Investment Planning Counsel			
Assets under management	4,746	4,846	(2.1%)
Other assets under advisement	24,604	25,053	(1.8%)
Assets under advisement	29,350	29,899	(1.8%)
Total			
Assets under management	103,785	105,812	(1.9%)
Other assets under advisement	34,137	34,499	(1.0%)
Assets under advisement	137,922	140,311	(1.7%)
Asset management			
Mackenzie			
Mutual funds	54,869	56,263	(2.5%)
ETFs	5,330	5,467	(2.5%)
Investment funds	60,199	61,730	(2.5%)
Institutional SMA	6,415	6,488	(1.1%)
Sub-advisory to Canada Life	46,736	48,495	(3.6%)
Total Institutional SMA	53,151	54,983	(3.3%)
Total (ex sub-advisory to Wealth Management)	113,350	116,713	(2.9%)
Sub-advisory to Wealth Management	74,505	75,816	(1.7%)
Total	187,855	192,529	(2.4%)
ETF's distributed to third parties	5,330	5,467	(2.5%)
ETF's held within IGM managed products	6,519	6,640	(1.8%)
Total ETFs	11,849	12,107	(2.1%)
Consolidated			
Assets under management	217,135	222,525	(2.4%)
Other assets under advisement	30,086	30,363	(0.9%)
Assets under management and advisement ⁽⁴⁾	247,221	252,888	(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 2022
Wealth Management	
IG Wealth Management	
Assets under management	99,690
Other assets under advisement	9,342
Assets under advisement	109,032
Investment Planning Counsel	
Assets under management	4,776
Other assets under advisement	24,684
Assets under advisement	29,460
Total	
Assets under management	104,466
Other assets under advisement	34,019
Assets under advisement	138,485
Asset Management	
Mackenzie	
Mutual funds	55,424
ETFs	5,418
Investment funds	60,842
Institutional SMA	6,416
Sub-advisory to Canada Life	47,269
Total Institutional SMA	53,685
Total (ex sub-advisory to Wealth Management)	114,527
Sub-advisory to Wealth Management	74,469
Total	188,996
ETFs distributed to third parties	5,418
ETFs held within IGM managed products	6,490
Total ETFs	11,908
Consolidated	
Assets under management	218,993
Other assets under advisement	29,953
Assets under management and advisement ⁽⁵⁾	248,946

¹ ETF net creations excludes (\$54.7) million in ETF net creations to IGM managed products.

² Excludes sub-advisory to Canada Life and the Wealth Management segment.

³ (\$1.8) 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, \$4.1 billion in Mackenzie investment funds distributed through the Wealth Management segment eliminates on consolidation at August 31, 2022. (\$4.1 billion at July 31, 2022).

⁵ Within average total assets under management and advisement, \$4.1 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 \$247 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.

For more information contact:

Media Relations:

Nini Krishnappa

647-828-2553

nini.krishnappa@igmfinancial.com

Investor Relations:

Kyle Martens

204-777-4888

investor.relations@igmfinancial.com