

## IGM FINANCIAL INC. ANNOUNCES MAY 2025 ASSETS UNDER MANAGEMENT & ADVISEMENT AND NET FLOWS

**Winnipeg, June 4, 2025:** [IGM Financial Inc.](#) (IGM) (TSX: IGM) today reported **record high** total assets under management and advisement of \$278.8 billion at May 31, 2025, up 11.0% from \$251.1 billion at May 31, 2024. Total consolidated net inflows were \$190 million during May 2025.

### MAY HIGHLIGHTS

**IGM Financial – Record high** assets under management & advisement were \$278.8 billion up from \$269.5 billion in the prior month. Investment fund net sales were \$356 million up from net redemptions of \$378 million in May 2024. Total net inflows were \$190 million up from net outflows of \$302 million in May 2024.

**IG Wealth Management (IGWM)** – Assets under advisement were \$143.7 billion up from \$139.1 billion in the prior month. **Record high** Investment fund net sales were \$250 million up from net redemptions of \$127 million in May 2024. Total net inflows were \$65 million up from net outflows of \$2 million in May 2024.

**Mackenzie Investments – Record high** assets under management were \$221.0 billion up from \$213.7 billion in the prior month. Investment fund net sales were \$106 million up from net redemptions of \$251 million in May 2024. Total net sales of \$125 million up from net redemptions of \$300 million in May 2024.

**Table 1 - Gross and Net Flows**

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

	Wealth Management	Asset Management	IGM
(\$ millions) (unaudited)	IG Wealth Management	Mackenzie Investments	Financial
<b>For the month ended May 31, 2025</b>			
<b>Net flows</b>			
Mutual fund net sales	250.2	(41.5)	208.7
ETF net creations		147.6	147.6
Investment fund net sales	250.2	106.1	356.3
Institutional SMA net sales		19.1 <sup>(1)</sup>	19.1
Managed asset net sales	250.2	125.2	375.4
Other net flows	(185.0)		(185.0)
<b>Net flows</b>	<b>65.2</b>	<b>125.2</b>	<b>190.4</b>
<b>Gross flows</b>			
Mutual fund gross sales	1,245.0	739.0	1,984.0
Dealer gross inflows	1,134.2		1,134.2

**Table 2 – Assets under Management and Advisement**

(\$ millions) (unaudited)	May 2025	April 2025	% Change Last Month
<b>Wealth Management</b>			
<b>IG Wealth Management</b>			
Assets under management	126,845	122,505	3.5%
Other assets under advisement	16,834	16,546	1.7%
Assets under advisement	143,679	139,051	3.3%
<b>Asset management</b>			
<b>Mackenzie Investments</b>			
Mutual funds	61,459	59,351	3.6%
ETFs	8,305	7,896	5.2%
Investment funds	69,764	67,247	3.7%
Institutional SMA	11,630	11,155	4.3%
Sub-advisory to Canada Life	53,741	52,039	3.3%
Total Institutional SMA	65,371	63,194	3.4%
Total third party assets under management	135,135	130,441	3.6%
Sub-advisory and AUM to Wealth Management	85,820	83,305	3.0%
Total	220,955	213,746	3.4%
ETF's distributed to third parties	8,305	7,896	5.2%
ETF's held within IGM managed products	9,761	9,092	7.4%
Total ETFs	18,066	16,988	6.4%
<b>Total</b>			
Assets under management	261,980	252,946	3.6%
Other assets under advisement	16,834	16,546	1.7%
Assets under management and advisement	278,814	269,492	3.5%

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

**Wealth Management**

**Quarter to date 2025**

**IG Wealth Management**

Assets under management  
Other assets under advisement  
Assets under advisement

122,859  
16,551  
139,410

**Asset Management**

**Mackenzie Investments**

Mutual funds  
ETFs  
Investment funds

59,556  
7,914  
67,470

Institutional SMA  
Sub-advisory to Canada Life  
Total Institutional SMA

11,524  
52,068  
63,592

Total third party assets under management  
Sub-advisory and AUM to Wealth Management  
Total

131,062  
84,543  
215,605

ETFs distributed to third parties  
ETFs held within IGM managed products  
Total ETFs

7,914  
9,221  
17,135

**Total**

Assets under management  
Other assets under advisement  
Assets under management and advisement

253,921  
16,551  
270,472

<sup>1</sup> Excludes sub-advisory to Canada Life and the Wealth Management segment.

## Glossary of Terms

**Assets Under Management and Advisement (AUM&A)** represents the consolidated AUM and AUA of IGM Financial's core businesses IG Wealth Management and Mackenzie Investments. In the Wealth Management segment, AUM is a component part of AUA. All instances where the asset management segment is providing investment management services or distributing its products through the Wealth Management segment are eliminated in our reporting such that there is no double-counting of the same client savings held at IGM Financial's core businesses. AUM&A excludes Investment Planning Counsel's (IPC's) AUM, AUA, sales, redemptions and net flows which have been disclosed as Discontinued operations.

**Assets Under Advisement (AUA)** are the key driver of the Wealth Management segment. AUA are savings and investment products held within client accounts of our Wealth Management segment core businesses.

**Assets Under Management (AUM)** are the key driver of the Asset Management segment. AUM are a secondary driver of revenues and expenses within the Wealth Management segment in relation to its investment management activities. AUM are client assets where we provide investment management services and include investment funds where we are the fund manager, investment advisory mandates to institutions, and other client accounts where we have discretionary portfolio management responsibilities.

**Mutual fund gross sales and net sales** 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, pension plans and foundations through separately managed accounts.

**Other net flows and Other assets under advisement** represents financial savings products held within client accounts in the Wealth Management segment 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.

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

**Wealth Management** – Reflects the activities of operating companies primarily focused on providing financial planning and related services to Canadian households and represents the operations of IGWM. IGWM is a retail distribution organization that serves 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.

**Discontinued operations** - Reflects the activities of Investment Planning Counsel. On April 3, 2023, IGM Financial announced the sale of 100% of the common shares of Investment Planning Counsel Inc. for cash consideration of \$575 million. The transaction closed on November 30, 2023.

## **ABOUT IGM FINANCIAL INC.**

*IGM Financial Inc. ("IGM", TSX: IGM) is a leading Canadian diversified wealth and asset management organization with approximately \$279 billion in total assets under management and advisement as of May 31, 2025. The company is committed to bettering the lives of Canadians by better planning and managing their money. To achieve this, IGM provides a broad range of financial planning and investment management services to help approximately two million Canadians meet their financial goals. IGM's activities are carried out principally through IG Wealth Management and Mackenzie Investments and are complimented by strategic positions in wealth managers Rockefeller Capital Management and Wealthsimple and asset managers ChinaAMC and Northleaf Capital. These strengthen IGM's capabilities, reach and diversification. IGM is a member of the Power Corporation group of companies. For more information, visit [igmfinancial.com](http://igmfinancial.com)*

### **For more information contact:**

#### **Media Relations:**

Nini Krishnappa

647-828-2553

[nini.krishnappa@igmfinancial.com](mailto:nini.krishnappa@igmfinancial.com)

#### **Investor Relations:**

Kyle Martens

204-777-4888

[investor.relations@igmfinancial.com](mailto:investor.relations@igmfinancial.com)