

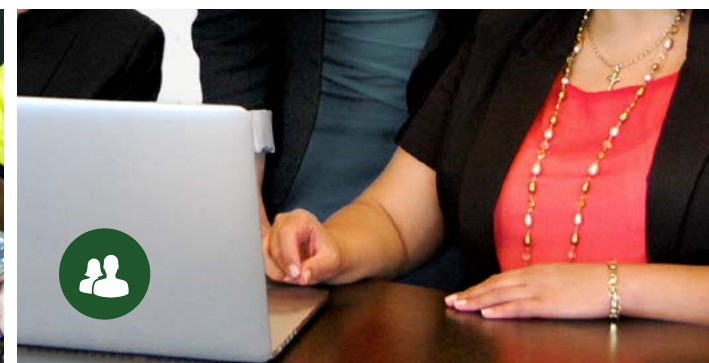
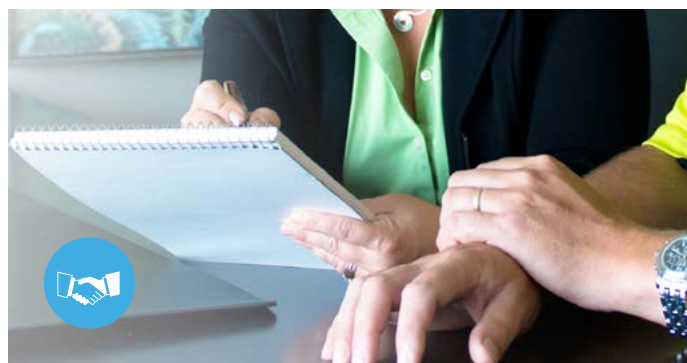
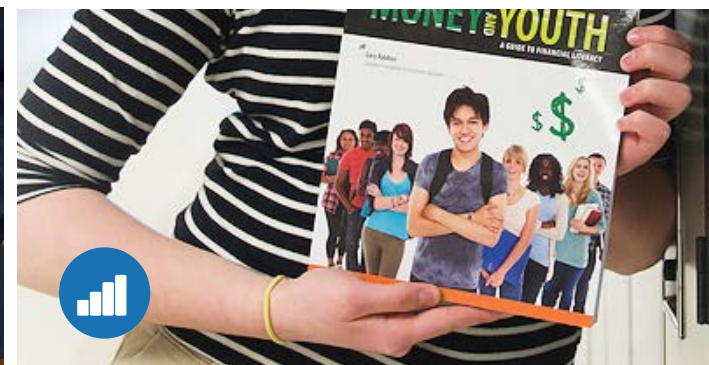


2014 Corporate Responsibility Update

Responsibility Throughout

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If you have comments, suggestions or questions, email us at responsibility@igmfinancial.com. For more details about our corporate responsibility activities, visit Corporate Responsibility on IGMFinancial.com.

A message from our CEOs

Responsibility throughout: an update on our progress

IGM Financial made significant progress in advancing its corporate responsibility strategy in 2014. This report provides an overview of our activities for the year, highlighting how we took action on the goals and objectives that guide us in our efforts to be a sustainable company.

We are in the daily business of helping Canadians to plan for and achieve their financial aspirations. In this role we have a long-standing commitment to act responsibly in everything we do. We believe that companies who regard environmental, social, and governance management as integral to their corporate strategy demonstrate strong performance over the long term.

In 2014 we reached several milestones:

- We published our first Corporate Responsibility Report, guided by Global Reporting Initiative G4 Sustainability guidelines.

- Investors Group and Mackenzie Investments became signatories to the United Nations-supported Principles for Responsible Investment (PRI). Together, the two companies represent the largest suite of mutual funds in Canada that are parties to the PRI.
- We were named to CDP's Canadian Climate Disclosure Leadership Index for the quality of our reporting on greenhouse gas emissions and climate change.

This spring, IGM Financial was recognized by Sustainalytics as one of the top five performing Canadian diversified financial services companies and was named to the Jantzi Social Index (JSI).

We remain committed to growing our strategy, engaging our stakeholders, and enhancing public reporting on the issues important to our clients, the financial advisors and Consultants who serve them, our employees, our shareholders, and our communities.

We thank everyone in the organization for their ongoing contributions to our progress in 2014.



Murray J. Taylor
Co-President and
Chief Executive Officer
IGM Financial Inc.



Jeffrey R. Carney
Co-President and
Chief Executive Officer
IGM Financial Inc.



Who we are

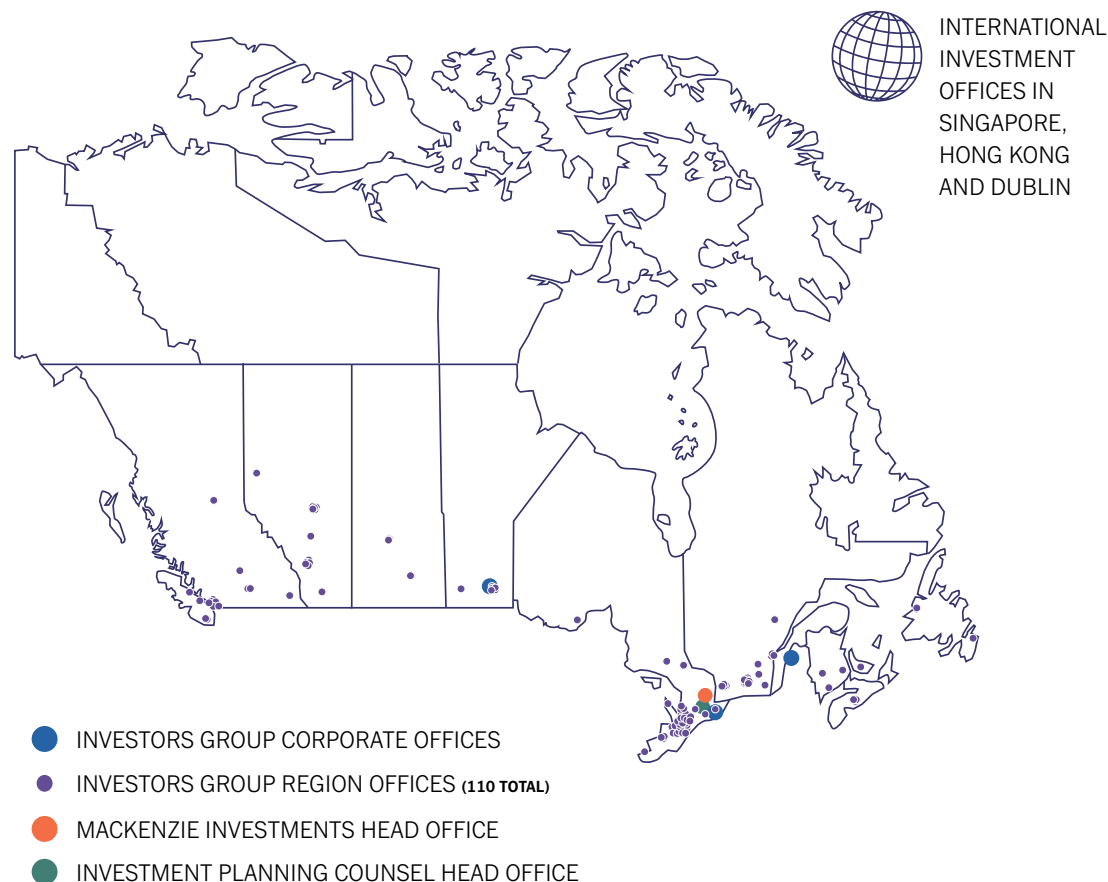
IGM Financial Inc. is one of Canada's premier personal financial services companies and one of the country's largest managers and distributors of mutual funds and other managed asset products. IGM Financial builds its business through a strategic focus on multiple distribution opportunities, delivering high-quality advice and innovative investment and service solutions for investors. Strong relationships are at the core of the IGM Financial philosophy.

IGM Financial's activities are carried out principally through three operating companies – Investors Group Inc., Mackenzie Financial Corporation ("Mackenzie Investments") and Investment Planning Counsel Inc. – each of which operates as a distinct entity in the financial services market.

The Company's head office is in Winnipeg, Manitoba, and its common shares trade on the Toronto Stock Exchange (TSX: IGM). Its majority shareholder is Power Financial Corporation.

2014 financial highlights:

- ▶ \$141.9 billion in total assets under management
- ▶ \$2.9 billion in revenue
- ▶ \$11.6 billion in stock market capitalization
- ▶ \$1.3 billion in long-term debt



IGM FINANCIAL AT A GLANCE

OVER
2 MILLION
CLIENT RELATIONSHIPS
ACROSS CANADA

OVER
35,000
FINANCIAL ADVISORS
DISTRIBUTING OUR
PRODUCTS AND SERVICES

OVER
3,200
EMPLOYEES ACROSS OUR
OPERATING COMPANIES

Our operating companies



Investors Group, headquartered in Winnipeg, offers a full range of retail financial and investment planning options including investment management, securities, insurance, mortgages and other financial services. It provides advice and services through its exclusive network of financial advisors (called Investors Group “Consultants”) located in 110 regional offices across Canada. Investors Group funds are managed by I.G. Investment Management.

NEARLY **1 MILLION** CLIENTS

5,145 INVESTORS GROUP CONSULTANTS

1,987 EMPLOYEES

\$73.5 BILLION IN ASSETS UNDER MANAGEMENT

AS OF DECEMBER 31, 2014



Mackenzie Investments is a leading investment management firm providing investment advisory and related services to retail and institutional clients. Mackenzie Investments distributes its retail investment products through third party financial advisors and their firms across Canada. The company is headquartered in Toronto.

ABOUT **1 MILLION** CLIENTS

30,000+ ADVISORS DISTRIBUTING PRODUCTS

956 EMPLOYEES

\$70.9 BILLION IN ASSETS UNDER MANAGEMENT¹

AS OF DECEMBER 31, 2014



Investment Planning Counsel is an integrated personal financial services company focused on providing Canadians with high-quality financial products, services and advice through its network of independent financial advisors. In addition to investment management solutions, advisors have access to a suite of insurance, securities and mortgage products to serve client needs. The company is headquartered in Mississauga.

ABOUT **250,000** CLIENTS

897 FINANCIAL ADVISORS

273 EMPLOYEES

\$3.9 BILLION IN ASSETS UNDER MANAGEMENT

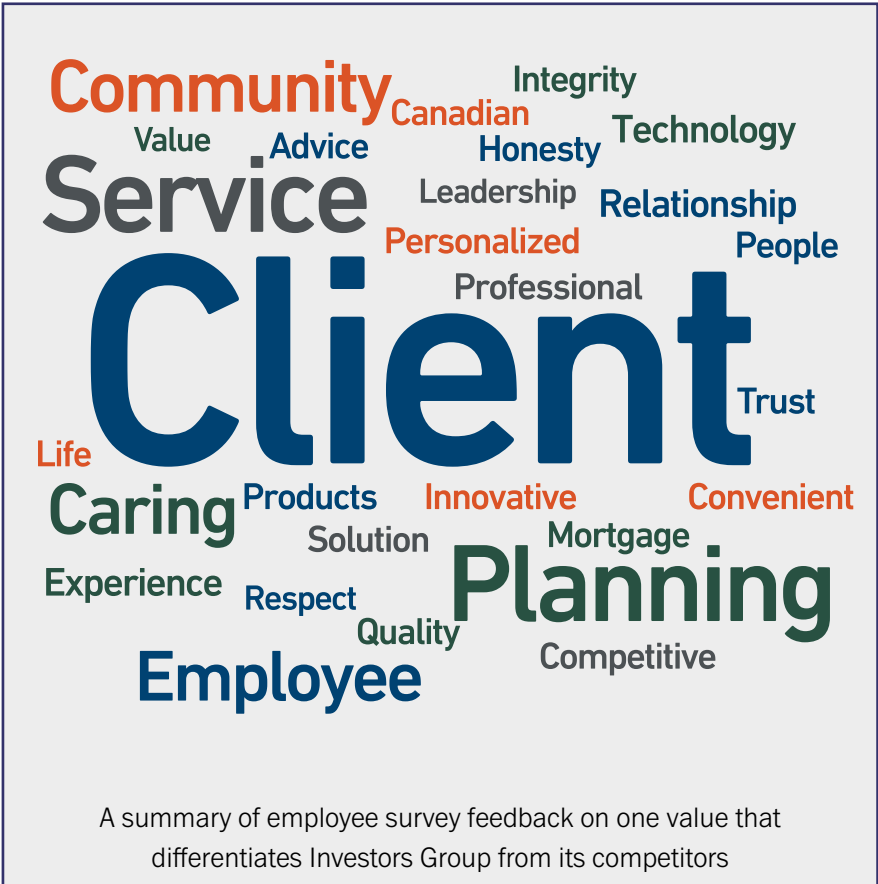
AS OF DECEMBER 31, 2014

¹ Total assets under management exclude \$6.3 billion of assets sub-advised by Mackenzie on behalf of Investors Group and Investment Planning Counsel.

How we engage our stakeholders

To develop our first report last year, we asked our business leaders to reflect on stakeholder feedback received throughout the year, either directly or through external mechanisms. Most of our engagement takes place on a day-to-day basis through ongoing interactions with our clients, employees, shareholders and the financial advisors who distribute our products and services. We directly engage with stakeholders who have an impact on our business or who are impacted by us.

STAKEHOLDERS	ENGAGEMENT TACTICS
CLIENTS	<ul style="list-style-type: none"> ▶ Regular client surveys ▶ Client service call centres ▶ Advisor/Consultant surveys to capture feedback received from clients
SHAREHOLDERS	<ul style="list-style-type: none"> ▶ Annual meeting and annual report ▶ Quarterly reports, earnings releases and analyst calls ▶ Meetings and presentations ▶ IGM Financial website
EMPLOYEES	<ul style="list-style-type: none"> ▶ Annual surveys ▶ Employee forums and websites ▶ Volunteering opportunities ▶ Annual performance reviews
FINANCIAL ADVISORS/CONSULTANTS	<ul style="list-style-type: none"> ▶ Annual surveys ▶ Client service teams and call centres ▶ Annual conferences and training ▶ Advisor roadshows and practice support
INDUSTRY PARTNERS	<ul style="list-style-type: none"> ▶ Memberships in industry associations ▶ Meetings with industry associations, self-regulatory associations and government ▶ Conferences and events
COMMUNITIES	<ul style="list-style-type: none"> ▶ Meetings with charities, non-governmental organizations and national organizations supporting charities and volunteers ▶ Financial literacy publications and website ▶ Social media



Topics of engagement in 2014

In 2014, we engaged with stakeholders and took action in a number of areas relevant to our corporate responsibility strategy. Some of these examples are listed below. As our strategy evolves, we are considering how to formally engage our stakeholders on corporate responsibility topics.

TOPIC OF ENGAGEMENT	ENGAGED STAKEHOLDERS	NATURE OF REQUEST	IGM FINANCIAL'S RESPONSE
RESPONSIBLE INVESTMENT	Clients and shareholders	Formalize IGM Financial's commitment to integrate environmental, social and governance factors into the investment process	<ul style="list-style-type: none"> ► In 2014, Investors Group and Mackenzie Investments became signatories to the United Nations-supported Principles for Responsible Investment. Responsible investing policies were also formalized at Investors Group, Mackenzie Investments and Counsel Portfolio Funds to communicate the approach we take in including environmental, social and governance factors in our investment processes. We believe that companies with good environmental and social practices and robust corporate governance demonstrate strong performance over the long-term.
DISCLOSURE OF ENVIRONMENTAL INFORMATION	CDP and ESG (environmental, social and governance) research firms (on behalf of shareholders and potential shareholders)	Disclose information on IGM Financial's greenhouse gas emissions, other environmental impacts, and management practices	<ul style="list-style-type: none"> ► Our second CDP Survey response was made public in 2014, responding to investors' disclosure requests through the CDP. ► IGM Financial was named to CDP's Climate Disclosure Leadership Index in December 2014. ► We also disclosed environmental information in our inaugural corporate responsibility report aligned with the GRI G4 Sustainability Reporting Guidelines.
RENEWABLE ENERGY	CDP and ESG (environmental, social and governance) research firms (on behalf of shareholders and potential shareholders)	Consider role of renewable energy within environmental strategy	<ul style="list-style-type: none"> ► Our primary strategy is to reduce energy use wherever possible. A significant portion of our electricity is provided from renewable hydro sources (41% in 2014). ► In 2015, Investors Group and Mackenzie Investments will begin to purchase green natural gas for their operations, supporting the development of green energy in Canada and taking further action on the environment.
EMPLOYEE WELLNESS	Shareholders and employees	Review policies and programs to promote employee wellness	<ul style="list-style-type: none"> ► We support our employees' mental wellness through respectful workplace policies, mental health information and training, and confidential employee assistance programs. ► Investors Group developed a Wellness Works program in 2014 focused on employees' physical, mental, financial and social well being. The program launched in January 2015.

Our approach to corporate responsibility

Our strategy starts at the top, guided by our [Corporate Responsibility Statement](#) approved by the Board of Directors. We have a commitment to operate our business with integrity and focus on our impacts across our economy, clients, people, environment and communities.

Our approach also respects key external sustainability initiatives important to our stakeholders, including the Global Reporting Initiative G4 Sustainability Reporting Guidelines, CDP Survey and United Nations-supported Principles for Responsible Investment. For more information, see [Initiatives we support](#).

Our six-pillar strategic approach to corporate responsibility and the goals we have set are depicted below. Our approach was informed by the process we undertook in 2014 to define [Our report topics](#), considering what is important to IGM Financial and our stakeholders.





Operational Integrity

Operational integrity is the foundation of everything we do



Earning the trust and confidence of our stakeholders

We are committed to operating our business with integrity. We have established clear systems of control to ensure that sound corporate governance, risk management, compliance and ethical business conduct are embedded across the company.

GOALS	OBJECTIVES	2014 RESULTS
Ensure sound corporate governance	Integrate our responsible management commitment into the governance framework	<ul style="list-style-type: none"> ▶ We enhanced IGM's Corporate Responsibility Statement to include responsible investment practices ▶ We formalized corporate responsibility committee mandates
Ensure compliance, integrity and ethical behaviour in all we do	Continuously improve our compliance framework and promote a culture of high ethical standards	<ul style="list-style-type: none"> ▶ We trained more than 3,000 employees and 6,000 Consultants and financial advisors on anti-money laundering and anti-terrorist financing policies and procedures as part of our biennial training program ▶ We completed our annual Code of Conduct review with employees, resulting in 100% acknowledgement of the Code's principles
Manage risk effectively	Continuously improve our ERM framework and ensure prudent and measured risk-taking	<ul style="list-style-type: none"> ▶ We transitioned internal controls over financial reporting to the COSO 2013 Framework ▶ We advanced business leader knowledge of environmental and social risk management
Protect client privacy and safeguard information	Ensure appropriate controls are in place to identify, prevent and mitigate risks	<ul style="list-style-type: none"> ▶ We enhanced our cyber-security strategy to address new and emerging threats and strengthen our continuity plans to prepare for a broad range of outcomes



100% OF STAFF
ACKNOWLEDGE OUR CODE OF
CONDUCT PRINCIPLES ANNUALLY

Operational integrity

GOVERNANCE

Our executive Corporate Responsibility Committee met regularly in 2014 to advance our strategy and oversee the development of IGM Financial's first corporate responsibility report. Support was provided by a steering committee of business leaders and an environmental committee.

Progress on implementing our corporate responsibility policy and strategy and plans for the coming year was reviewed with the Board of Directors in the fall of 2014. No critical concerns were reported to the Board for the reporting period. At that time the Board approved amendments to the [Corporate Responsibility Statement](#) to formalize our commitment to incorporate environmental, social and governance factors in our operating companies' investment management processes. This commitment to responsible investment practices was further demonstrated by Investors Group and Mackenzie Investments becoming United Nations-supported [Principles for Responsible Investment](#) (PRI) signatories in 2014.

Further details of Board governance can be found in our [Management Proxy Circular](#) and in our [Corporate Governance Practices Statement](#).

ENTERPRISE RISK MANAGEMENT (ERM)

We continue to promote our strong risk management culture and processes, which enable us to proactively identify and manage risks. Our ERM framework is coordinated across our operating companies to ensure prudent and measured risk-taking and includes well-defined governance responsibilities. Our ERM processes include the evaluation of environmental and social risks, and we continue to enhance our business leaders' knowledge of these risks.

In 2014, we continued to strengthen our ERM framework. We broadened our review of our entity-level controls in line with the Internal Control – Integrated Framework (COSO 2013 Framework). We also implemented a Financial Risk Management sub-committee of senior leaders with financial risk management expertise. This group supports our ERM processes and the executive Risk Management Committee in the evaluation and quantification of financial risks.

We continue to monitor and enhance our defences and procedures to prevent, detect, respond to, and manage cyber-security threats. In 2014 we developed an enhanced strategy to address new and emerging threats and strengthen our continuity plans to prepare for a broad range of outcomes.

COMPLIANCE

We continue to maintain and enhance our robust compliance programs. Key areas of compliance include distribution and investment management, privacy and information security, and anti-money laundering and anti-terrorist financing.

Our programs and controls are assessed for effectiveness on an ongoing basis by the business units and periodically by our internal audit function. Regular reporting is provided to senior management and the IGM Financial Audit Committee. At the operating companies, boards and committees oversee investment management and distribution compliance of our funds.

Our Code of Conduct and related policies set out our core values of responsible management. In 2014, as we do every second year, we trained employees, Consultants and financial advisors on anti-money laundering and anti-terrorist financing policies and procedures.

In 2015, we plan to supplement our policy framework with an anti-corruption and anti-bribery policy.



Our Economy

Creating long-lasting,
positive impacts



Creating long-lasting, positive impacts

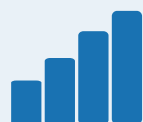
As one of Canada's premier financial services companies, we bring positive impacts to the economy and society and are focused on creating a sustainable company – and a sustainable future – for generations to come.

GOALS	OBJECTIVES	2014 RESULTS
Contribute positively to the economy and society	Create long-term value for our shareholders Improve financial well-being for our clients Foster entrepreneurship for Consultants and financial advisors Support our employees, suppliers and communities in our local markets	<ul style="list-style-type: none"> ▶ We paid over \$550 million in dividends to our shareholders ▶ Assets under management grew to \$141.9 billion, driven by \$8.8 billion in income and market returns ▶ We paid over \$990 million to advisors and third-party dealers, enabling them to grow successful businesses and drive employment in the local market ▶ We employed over 3,200 people and paid \$375 million in salaries and benefits ▶ We paid \$387 million to local and national organizations for goods and services, helping to support the Canadian economy ▶ We invested almost \$10 million in local and national community organizations ▶ See 2014 data table and 2014 IGM Financial annual report for more details
Promote financial literacy to encourage financial security	Increase financial skills of Canadians through collaboration with Consultants and community partners	<ul style="list-style-type: none"> ▶ Investors Group expanded its partnership with the Canadian Foundation for Economic Education (CFEE), launching <i>Building Futures</i> to integrate economic and financial education into the school curriculum

2014 FINANCIAL HIGHLIGHTS – IGM FINANCIAL



\$141.9 BILLION
IN ASSETS UNDER
MANAGEMENT FOR
OUR CLIENTS



\$2,927 MILLION
IN REVENUE GENERATED
THROUGH OUR PRODUCTS
AND SERVICES



\$2,722 MILLION
IN ECONOMIC VALUE
DISTRIBUTED

Promoting financial literacy

Through the daily work of Consultants and financial advisors who serve our clients and communities, and through our support for financial literacy programs and curricula, we are leaders in the ongoing effort to advance the financial security and financial literacy of Canadians.

Now in the 16th year of their partnership, the [Canadian Foundation for Economic Education](#) (CFEE) and Investors Group are always looking for fresh ways to create financial literacy among children and youth. In March 2014, Investors Group and CFEE built on their earlier work by partnering with the Manitoba government to launch *Building Futures* – an initiative that integrates economic and financial education into the school curriculum of Manitoba students in Grades 4 to 10.

[Building Futures in Manitoba](#) introduces a series of detailed teaching units pre-tested with Manitoba teachers. It's such a hit with teachers and students that Building Futures has now been developed for Ontario teachers, is in the works for Saskatchewan and Quebec, and is being discussed for use in the Atlantic provinces. Materials are also being developed for use in Aboriginal and First Nations communities, as well as in French.

Building Futures leverages the 2013 update of the popular [Money and Youth: A Guide to Financial Literacy](#), an on-line learning tool and guidebook for high school students produced by CFEE with funding from Investors Group. Investors Group has contributed \$2 million since 1995 to support and promote financial literacy programs for Canadian children and teens.



360,000+

COPIES OF MONEY AND YOUTH TEXTBOOK
IN SCHOOLS ACROSS CANADA

THE POWER OF SOCIAL MEDIA

In November, to promote Financial Literacy Month, Trevor Krahm, Manager, Community Affairs at Investors Group, joined financial literacy experts – a teacher, a school principal, CFEE President Gary Rabbior and Investors Group Executive Financial Consultant Richard Kilburn – for the company's first-ever live Twitter chat. Social media has become an important part of helping Canadians improve their financial literacy, so the Twitter chat and a [financial literacy video](#) on YouTube are new ways to reach – and help – people.

Many topics were “discussed” during the chat, including the best way to start saving, financial challenges for youth and whether giving children an allowance teaches them about money.





Our Clients

We are committed to helping Canadians achieve their financial aspirations



Putting clients first

We are committed to helping Canadians achieve their financial goals and a secure future. Personal relationships, built on trust, are at the very heart of our business. We earn our clients' trust through adherence to high standards, strong ethics, and continued excellence and innovation in our product and service offerings.

GOALS	OBJECTIVES	2014 RESULTS
Help clients achieve their financial goals through professional financial advice	Provide tools, products and services to Consultants and financial advisors to enable the delivery of valuable financial advice	<ul style="list-style-type: none"> Investors Group and Mackenzie Investments each launched new funds addressing clients' growing demand for income-oriented products The number of Investors Group Consultants grew to the highest level in the history of the company Mackenzie introduced LIVE IT, a new framework to help advisors address clients' key investment concerns Mackenzie's revamped website for financial advisors, launched in October, was ranked #1 among Canadian financial advisor websites by kasina, an asset manager research and consultant firm²
Offer responsible products and services that meet our clients' needs	Strengthen the integration of environmental, social and governance considerations into our products and services	<ul style="list-style-type: none"> Investors Group and Mackenzie Investments become signatories to the United Nations-supported Principles for Responsible Investment (PRI) Responsible investing policies were formalized at Investors Group, Mackenzie Investments and Counsel Portfolio Funds to communicate the approach we take in considering environmental, social and governance factors in our investment processes
Provide a rewarding client experience	Strive for high levels of client and Consultant/financial advisor satisfaction with our product and service offerings	<ul style="list-style-type: none"> 92% of Investors Group clients with 12+ months tenure were satisfied with the service they received 90% of Consultants were satisfied with their business relationship with Investors Group Mackenzie received the second highest rating in the 2014 Morningstar Canada Stewardship Survey Mackenzie began implementing its new product and service strategy, focused on the financial success of investors, through <i>their eyes</i> 79% of Investment Planning Counsel's financial advisors rated the company's communications, honesty and integrity as good to excellent

²Optimizing Opportunities for Canadian Asset Manager Websites, [kasina](#), 2015.

Value through professional advisors

In a world that is increasingly complex, we believe it is now more important than ever for Canadians to have a financial advisor to help them create an integrated financial plan. We continue to evolve our products, services, support and training to support advisors as they enhance the financial well-being of our clients.

Results of various studies show that Canadians who receive advice are wealthier, more confident and better prepared for the financial implications of marriage, a new child, their children's education, retirement, and other life events.

A new study released by the Conference Board of Canada, *Boosting Retirement Readiness and the Economy Through Financial Advice*,³ found that investors who work with a financial advisor have a higher savings rate, on average, than those who do not. For example, over a 15-year period, households working with an advisor could have almost twice the assets than a household without a financial advisor. The study highlights the value advisors add by encouraging more disciplined saving and investment behaviour.

STARTING A MONEY CONVERSATION THAT MATTERS

In November 2014, Mackenzie Investments launched LIVE IT, a framework to help advisors have straightforward, engaging and constructive conversations with clients about working toward a strong financial position in retirement.

The framework was built after extensive conversations and research with investors and advisors to find out what issues were on their minds. A poll conducted by Léger Marketing on behalf of Mackenzie Investments revealed six key concerns for investors:

LONGEVITY – 72% are concerned they have not saved enough money for retirement

INCOME – 67% feel GIC rates are too low to generate the income they'll need

VOLATILITY – 52% feel volatility has made their investment goals less attainable

ESTATE – 47% have estate as a part of their financial plan

INFLATION – 72% are worried about the long-term impact of inflation

TAXES – 90% underestimate the amount of tax they pay

"Through LIVE IT, we want to help advisors shape conversations with their clients so that their key investment concerns – and their top aspirations – are addressed," said Jeff Carney, President and Chief Executive Officer of Mackenzie Investments. "Retirement readiness is the single-most important focus for Canadians, both now and in the years ahead, and LIVE IT is the groundwork that can help drive their financial goals."

Mackenzie is supporting LIVE IT conversations with a robust digital experience at talkliveit.com that includes videos, guidance from the Mackenzie tax and estate planning team, product ideas, video insights from Mackenzie's portfolio managers and technical white papers on innovative investment strategies. The Mackenzie LIVE IT program provides content and resources for investors as well as for advisors.



³ Pedro Antunes, Alicia Macdonald, and Matthew Stewart. Conference Board of Canada, 2014.

Responsible products and services

In 2014 we continued to expand our products and services that have positive social and environmental impacts.

PRINCIPLES FOR RESPONSIBLE INVESTMENT

In 2014, Investors Group and Mackenzie Investments became signatories to the United Nations-supported [Principles for Responsible Investment](#) (PRI), joining the collaborative effort of global investors representing US \$45 trillion in assets under management in the goal to develop a more sustainable global financial system. The companies' collective commitment represents the largest suite of mutual funds in Canada abiding by the PRI.

The PRI is a set of [six aspirational principles](#) that offer a framework for integrating environmental, social and governance (ESG) factors into the investment analysis and decision-making process for mainstream investment managers.

Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.

Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.

Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Principle 4: We will promote acceptance and implementation of the Principles within the investment industry.

Principle 5: We will work together to enhance our effectiveness in implementing the Principles.

Principle 6: We will each report on our activities and progress towards implementing the Principles.

We believe that companies with good environmental and social practices and robust corporate governance demonstrate strong performance over the long term. In 2015, Investors Group and Mackenzie Investments will begin reporting on their progress in implementing the principles.

In 2014, Investors Group, Mackenzie Investments and Counsel Portfolio Services also formalized [responsible investing policies](#) to communicate the approach we take in including ESG factors in our investment processes.

Signatory of:



THE INVESTORS SUMMA SRI FUND

In addition to its PRI commitment, Investors Group continued to offer the Investors Summa SRI™ Fund – one of the largest socially responsible investment funds in Canada. Third-party global screening services assist with the evaluation of companies against specific environmental and/or socially responsible criteria. The fund does not invest in companies whose revenues are primarily derived from alcohol, tobacco, gambling, pornography or critical weapons systems.

The company also offered Consultants the opportunity to design a portfolio for clients incorporating the Investors Summa SRI Fund with other funds that have been screened for their adherence to environmental, social, and governance factors.



Responsible products and services

REGISTERED DISABILITY SAVINGS PLANS

Both Mackenzie Investments and Investors Group continued to be market leaders in offering Registered Disability Savings Plans (RDSPs). Under this program, clients or family members with disabilities can access a tax-preferred savings vehicle and at the same time, take advantage of generous government grants and bonds. The RDSP program, in conjunction with our products and services, allows us to help Canadians in a meaningful way. Assets under management grew significantly in 2014 to over \$200 million.

OTHER PRODUCTS AND SERVICES

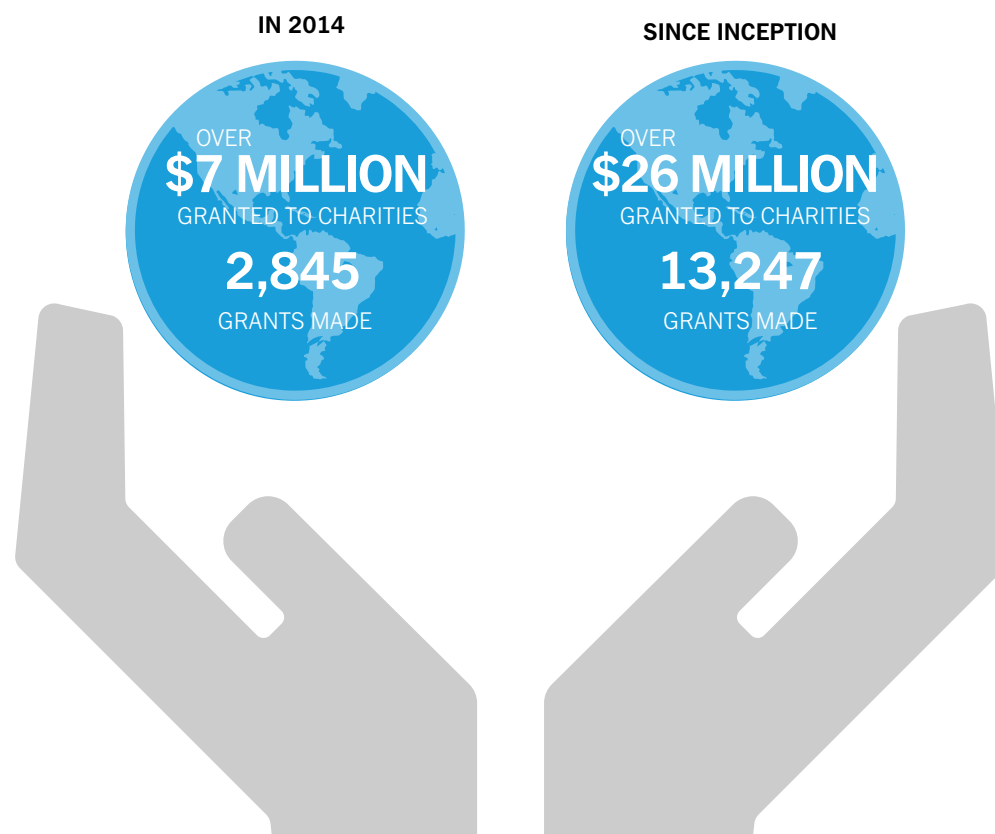
Investors Group continued to offer mortgages for energy-efficient homes and renovations that are eligible for mortgage insurance premium savings, as well as no-fee chequing accounts for youth and seniors through Solutions Banking™.

All of IGM Financial's operating companies also offer various electronic delivery options for products and services.

CHARITABLE GIVING FUNDS

Mackenzie Investments and Investors Group are leaders in the provision of donor-advised giving programs designed to increase and sustain donors' charitable giving. Clients who open a charitable giving account have the advantages of a private foundation without the up-front costs and administrative responsibilities. Since the program was established in 2006, clients have contributed more than \$175 million to be administered by the Foundation in support of their charities of choice.

In 2014, dollars granted to charities through these funds increased by 49%.



Providing a rewarding client experience

We are committed to our clients' success, and we strive to respond to their needs in an ever-changing marketplace through ongoing product, service, and support enhancements.

We solicit feedback from clients, where possible. At all three companies, a client's first point of contact is through their financial advisor. It's this one-on-one relationship with clients that works to ensure people receive the personalized financial advice, products and services that are right for them. Our operating companies strive for high levels of satisfaction with our clients, and with the Consultants and financial advisors who serve them.

INVESTORS GROUP

At Investors Group, nearly one million clients have direct contact with one of the over 5,000 Consultants who provide them with products and services and manage their long-term relationship. In 2014, the company's client account median rate of return was approximately 7%. Individual clients experience different returns as a result of their net cash flows and fund holdings. The company views portfolio returns and the suitability of client investment portfolios as a way to measure success in delivering financial planning to clients.

Investors Group has surveyed its clients annually for more than 15 years. In 2014, the company enhanced its commitment to clients through a new Client Experience Survey that provides insight on key service questions relating to their relationship with their Consultant and the value of advice they receive. Client satisfaction levels continued to be very strong in 2014.

Quarterly advisor satisfaction surveys are also conducted, surveying each of the more than 5,000 Consultants annually on their satisfaction with the business relationship they have with the company – the support and services that help them to serve our clients.

92% OF INVESTORS GROUP
CLIENTS WITH 12+ MONTHS
TENURE ARE SATISFIED
WITH SERVICE



90% OF CONSULTANTS
RATE SATISFACTION WITH THEIR
INVESTORS GROUP BUSINESS
RELATIONSHIP GOOD TO EXCELLENT



Providing a rewarding client experience

MACKENZIE INVESTMENTS

At Mackenzie Investments, third-party advisors distribute the company's products and services to one million clients.

The company's goal is to deliver competitive and consistent risk-adjusted performance to clients. Morningstar, which evaluates mutual fund performance in Canada, rated 74% of Mackenzie's funds three stars or better at December 2014, compared to a 65% rating for the industry.

Key to its evaluation of client interests is the annual Morningstar Canada Stewardship Survey, which assesses how well fund companies align their interests with unitholders. Morningstar assigns a letter grade from A (best) to F (worst) by evaluating corporate culture, manager incentives, fees and regulatory issues. Of the 19 companies rated in 2014, two firms received an A grade. Mackenzie was one of only two independent investment management firms to receive a B, the second highest grade for overall stewardship.

Mackenzie also gauges advisor satisfaction levels and uses this information to better understand the client relationships that advisors manage on the company's behalf. A key research tool to assess advisor satisfaction is the annual Environics Advisor Perception Study, the most comprehensive tracking study of Canada's mutual fund and insurance companies. It is a benchmark that provides vital information on how the company is perceived by the advisors who distribute their products. In 2014, Mackenzie was noted by advisors as a leader for the breadth of its product offerings, quality of client services team, training and education, and effective marketing materials.

★ ★ ★ + 74%

OF **MACKENZIE MUTUAL FUND ASSETS** RATED 3 STARS OR BETTER BY MORNINGSTAR IN 2014

INVESTMENT PLANNING COUNSEL

At Investment Planning Counsel, clients have direct contact with an advisor affiliated with the company. This past year, the company launched a revised advisor service index to provide insight and knowledge on what's important to their advisors, and to measure their satisfaction regarding the support and services they receive from the company. Advisor satisfaction ratings exceeded the company target for 2014.

79% OF ADVISORS AGREE **INVESTMENT PLANNING COUNSEL** COMMUNICATES IN A PROFESSIONAL MANNER WITH A HIGH DEGREE OF HONESTY AND INTEGRITY





Our People

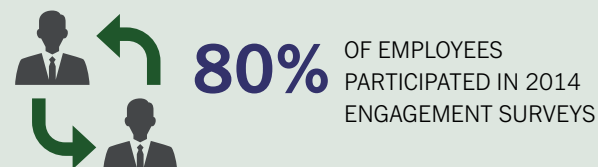
Helping our people
do great work



Helping our people do great work

We count on our people to do great things for our clients, our shareholders and our organization. To support their efforts we ensure our workplaces recognize smart, talented and motivated people who do their best – individually and together.

GOALS	OBJECTIVES	2014 RESULTS
Attract and retain talent through competitive compensation, benefits and progressive workplace programs	Strengthen our recruitment strategies to attract top talent and increase leadership capacity	<ul style="list-style-type: none"> ▶ We expanded university graduate hiring programs to strengthen our professional talent pipeline ▶ We attracted 329 new employees
	Promote a healthy, productive and engaged workforce	<ul style="list-style-type: none"> ▶ We engaged employees on vision, strategy and business updates through regular forums and communications ▶ 80% of employees participated in 2014 engagement surveys ▶ We conducted culture assessments to inform our review of Investors Group and Mackenzie visions and values ▶ Mackenzie fostered employee innovation and collaboration through an online idea tool and Innovation Summit
Enable growth through training and development	Grow our people through training, performance management and experience-based development	<ul style="list-style-type: none"> ▶ We expanded employee development and leadership training programs ▶ 91% of employees received performance and career development reviews ▶ 26% of employees had secondments, lateral moves or promotions that grew their job experience
Promoting a respectful, diverse and inclusive workplace	Establish diversity initiatives to strengthen our ability to attract, retain, and develop our people	<ul style="list-style-type: none"> ▶ We continued to promote a culture of mutual respect – 100% of employees reviewed our respectful workplace policies ▶ Mackenzie employees have supported 126 people through the Toronto Region Immigrant Employment Council (TRIEC) Mentoring Partnership since 2008



ATTRACTING AND RETAINING TALENT

Attracting top talent and strengthening leadership capacity is key to delivering on our strategic plans. In 2014, we hired 329 people, bringing us to over 3,200 employees. Our voluntary turnover was higher this past year at 7.1% but remains lower than Canadian benchmarks. We plan to review and enhance our operating company recruitment practices in 2015.

In 2014 we focused on enhancing our university graduate recruitment programs. Mackenzie introduced its Leading Edge Program in partnership with Queen's University. Investors Group expanded its Management Development Program with the University of Manitoba to include an investment management internship program.

Investors Group developed its new wellness strategy, focused on the physical, mental, financial and social wellness of employees.

Mackenzie introduced LAUNCH PAD – an online idea program – and hosted an innovation summit to collaborate and engage employees on strategic opportunities.

216 IDEAS POSTED ON
LAUNCH PAD



TRAINING AND DEVELOPMENT

Our goal is to grow our employees through training, feedback and coaching, and job experience. We also support the development of Consultants and financial advisors who distribute our products and services. We continually enhance our programs to support the development of our people.

In 2014, Investors Group trained over 1,000 employees through traditional classroom sessions and a record-breaking 2,410 employees through its online learning centre.

Mackenzie Investments offered monthly Know Your Company sessions to broaden employees' company knowledge and increase collaboration. Ninety-eight per cent of attendees reported they were very likely to attend future sessions.

Investment Planning Counsel enhanced its leadership training with its Extraordinary Leader Program for executive and senior leaders and a Manager Training Program for new leaders.

Our leaders continued to provide feedback and coaching through annual performance reviews. In addition, 26% of employees moved to new internal roles in 2014 as we continued to place a priority on developing employees through secondments, lateral moves and promotions.

DIVERSITY AND INCLUSION

Having a range of perspectives helps us make better decisions and better serve our clients. Annually we require all employees to review our respectful workplace policies to promote a culture of mutual respect.

Employee gender diversity levels remained relatively steady. Female representation on the board declined to 6.3% (1 of 16 directors).

40% OF OUR TOTAL MANAGERS
AND EXECUTIVES ARE WOMEN



In February 2015 we formalized our board and senior management diversity policy.⁴ We continue to enhance awareness of the importance of diversity in the workplace.

We also consider diversity among Investors Group Consultants. In 2014, 40% of new Consultant appointments were women – a 7% increase over 2013. As a result, women now make up 29% of the overall Consultant network.

Mackenzie Investments continued its support for the Toronto Region Immigrant Employment Council (TRIEC) Mentoring Partnership, and Investors Group supported the Aboriginal Business Education Partners (ABEP) scholarship program at the University of Manitoba.

⁴See page 42 of the IGM Financial Management Proxy Circular for an overview of the policy.



Our Environment

Responsibly managing our
environmental impacts



Responsibly managing our environmental impacts

We take seriously our shared responsibility to protect the environment from harm. We believe that managing our impacts contributes to running an efficient business for our shareholders, empowers our people to participate in environmental initiatives, and addresses client and community expectations.

GOALS	OBJECTIVES	2014 RESULTS
Reduce our environmental footprint	<ul style="list-style-type: none"> ▶ Reduce greenhouse gas emissions through energy efficiency, renewable energy procurement, and possible carbon offsets ▶ Reduce paper use and promote the use of sustainable paper ▶ Promote waste management and recycling 	<ul style="list-style-type: none"> ▶ We reduced our absolute greenhouse gas emissions by 117 tonnes (0.9% reduction) since 2013 ▶ We completed the Carbon Disclosure Project (CDP) Survey for the second year and received one of the top scores for Canadian companies, 96B ▶ IGM Financial was named to CDP's Canadian Climate Disclosure Leadership Index for the quality of our climate change reporting ▶ We increased the percentage of green certified buildings we occupy for our corporate premises from 49% to 90% ▶ We eliminated over 18 tonnes of paper in 2013 and 2014 by replacing Consultant and financial advisor client confirmations with electronic versions ▶ We recycled 477 tonnes of paper at Investors Group and Mackenzie Financial in 2014
Engage our people to raise awareness and reduce our collective impact on the environment	Increase communication to employees, provide opportunities to participate and solicit their input on ways to decrease our impact on the environment	<ul style="list-style-type: none"> ▶ Investors Group employees took home GOLD in the 2014 Winnipeg Commuter Challenge, saving over two tonnes of CO2-equivalent greenhouse gases and 1,344 litres of fuel in one work week ▶ Investors Group and Mackenzie Investments employees saved an estimated 683 tonnes of greenhouse gas emissions in 2014 by using public transit to commute to work



IGM FINANCIAL WAS
NAMED A CLIMATE
DISCLOSURE LEADER
IN 2014

Reducing our environmental footprint

At IGM Financial we impact the environment directly through our business operations and indirectly through our procurement practices and our product and service offerings. We believe that incorporating environmental considerations into our business decisions makes our business stronger and contributes to overall environmental sustainability.

We are currently focused on managing the direct impacts from our operations – primarily energy use – which is the largest driver of our greenhouse gas emissions. We are also looking for ways to improve on the impact of business travel, waste management and paper use.

ENERGY CONSUMPTION

Consumption of electricity and natural gas at our owned and leased properties is the primary driver of energy use.

Over recent years, a number of environmental upgrades were completed at the Investors Group head office, our only owned office building. In 2014 the building was awarded the BOMA BEST certification for its environmental performance and management practices. The remainder of

our corporate offices are leased, and the vast majority of these buildings also have green certifications.

Investors Group also leases 110 region office facilities across Canada for its 5,145 Consultants. In 2014, our operating companies continued to upgrade owned and leased properties, where possible, and optimize office occupancy to achieve efficiencies. Investors Group implemented a new footprint for region offices in 2014, including the use of recycled materials, energy-efficient lighting and other environmentally friendly materials. As new offices are built and others are refurbished, these new standards will be incorporated.

We also fully transitioned Mackenzie Investments data processing from Toronto to our new, energy-efficient, low-carbon data processing centre in Winnipeg.

Our electricity consumption decreased by 2.5% in 2014 across our operating companies. This was offset by a 7.2% increase in natural gas consumption due to the unusually cold winter, resulting in a 0.7% increase in overall energy consumption across our Canadian operations.



90%

OF OUR OPERATING COMPANIES' CORPORATE OFFICE SPACE IS IN GREEN-CERTIFIED BUILDINGS

TRAVEL

As a global financial services company, business travel is a necessary part of our operations.

We encourage our employees to consider their travel requirements carefully, and we have extended the use of video-conferencing facilities to reduce the environmental impact of travel. We also have a preferred hotel program that partners only with sustainably responsible hotels.

In 2014, our commercial air travel grew by 14.6% and our ground transport grew by 5.5%, reflecting travel required to effectively train and manage Investors Group's growing Consultant network. The number of Consultants reached an all-time high of 5,145 at the end of 2014.

WASTE AND RECYCLING

Reducing waste and increasing recycling programs is a visible indication of our operating companies' commitment to the environment.

We have paper recycling programs at all of our offices. We offer recycling programs in the majority of our offices for other typical materials, but it is challenging to offer consistent recycling programs at our many locations across Canada due to the variety of local programs and landlord approaches. In 2014, Investors Group began reviewing available options to increase recycling across its region offices.

We also continued to donate used office and computer equipment to charities, and where this was not possible, we partnered with our supplier to achieve landfill avoidance for electronic equipment we no longer use.

REDUCING OUR PAPER USE

We are committed to reducing paper use and we continued to implement processes to measure our consumption to establish a baseline for future improvements. We have also continued to expand paper reduction programs that deliver information in electronic formats.

For example, this past year, Mackenzie Investments and Investment Planning Counsel implemented an electronic confirmation process with financial advisors, similar to Investors Group's, that replaces physical copies of client confirmations with electronic copies. Every year, our three operating companies are expected to save about 3.9 million sheets of paper from this initiative, or 18 tonnes of paper a year.

We expanded our use of electronic payments to replace cheques for payments to employees and suppliers. We also continued to move to the electronic delivery of reports, including the IGM Financial Corporate Responsibility Report, and the Investors Group Corporate Citizenship report and Employees in Action report.



100%

LANDFILL-AVOIDANCE OF
COMPUTER EQUIPMENT THROUGH
REDEPLOYMENT, DONATION
AND RECYCLING

ANNUAL IMPACT OF MOVING TO ELECTRONIC CONFIRMATIONS FOR CONSULTANTS AND ADVISORS

400 metres

HEIGHT OF
PAPER SAVED
ANNUALLY



83 metres

HEIGHT OF
INVESTORS GROUP
HEAD OFFICE



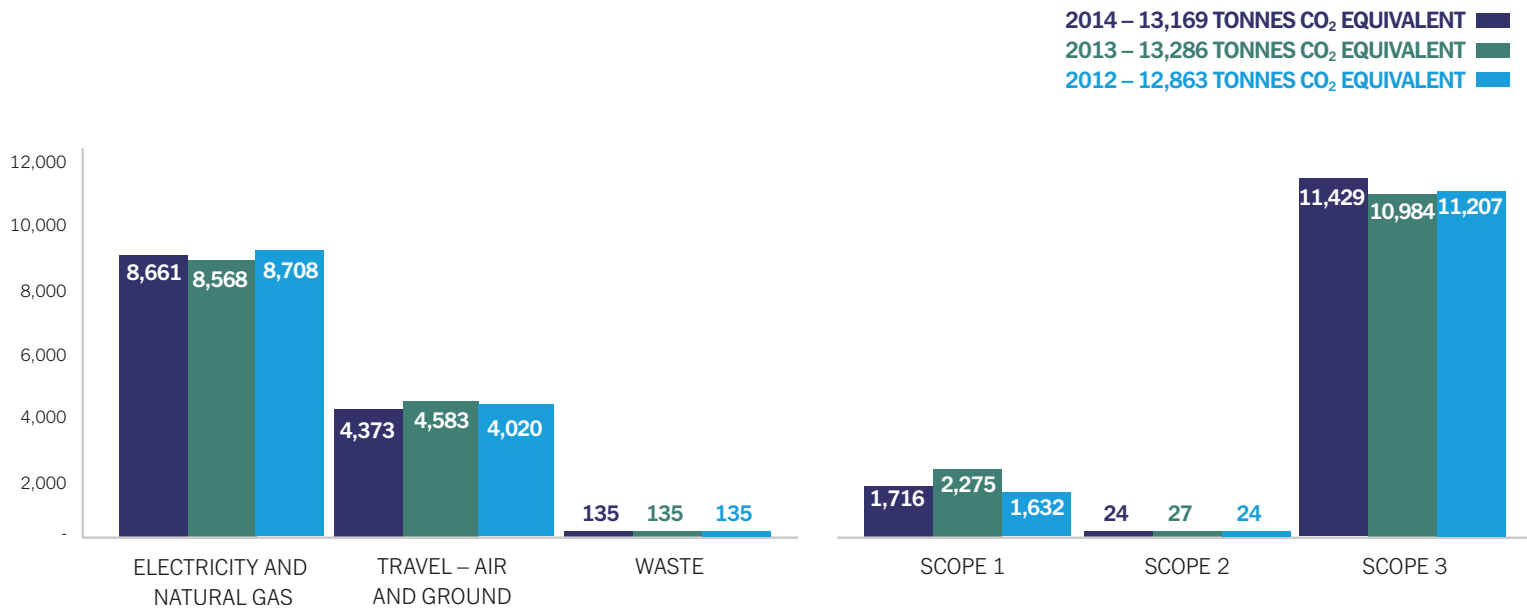
GREENHOUSE GAS EMISSIONS

In 2014, we responded for the second time to the CDP Survey, reporting on our greenhouse gas emissions and climate change management. We were one of the top scoring companies in the Canada 200 and were named to CDP's Canadian Climate Disclosure Leadership Index for the quality of our climate change reporting.

In 2014, our absolute greenhouse gas emissions (Scope 1 and 2) declined by 0.9% over 2013. Natural gas emissions increased due to the unusually cold Canadian winter, but this was offset by declines in other areas.

We continue to explore ways to reduce the impacts of climate change from our business. In 2015, we will expand our use of renewable energy and begin purchasing green natural gas through a renewable energy partnership with Bullfrog Power.

GHG EMISSIONS BY SOURCE AND SCOPE (tonnes of CO₂ equivalent)



Engaging our people to make a difference

Key to our success is promoting employee awareness and knowledge of environmental sustainability issues, and engaging our employees in managing our collective impacts.

In 2014, Investors Group employees continued their long-standing participation in the Commuter Challenge, a Canada-wide event that encourages daily commuters to leave their car at home and use alternative forms of transportation to get to work or school.

We continued to financially support our employees in their choice to use greener public commuting options. We estimate that the use of public transit by our employees in 2014 saved approximately 677 tonnes of CO_{2e} greenhouse gas emissions compared to employees driving their vehicles to work each day.

In October, Investors Group and Mackenzie Investments participated in the national Waste Reduction Week. At Investors Group, employees were reminded of the variety of options available to them for reducing waste – to fight against climate change, reduce pollution and preserve our natural resources. At Mackenzie, employees built a coffee cup pyramid from 544 paper

coffee cups collected over two weeks from staff to educate their peers on the positive impact of reducing paper cup use.

Supporting environmental programs in the communities where our people live and work is an important part of our environmental stewardship responsibility. In 2014, we supported the Prairie Wildlife Rehabilitation Centre, Green Action Centre, Green Kids and Fort Whyte Alive.

In 2015, we plan to formalize our commitment to the environment through an Environmental Policy. We also plan to engage our employees directly in identifying, prioritizing and implementing environmental initiatives that are important to them and our business.

Investors Group employees took home GOLD in the 2014 Winnipeg Commuter Challenge by using eco-friendly routes to work (bus, biking, walking, car pooling, working from home). Employees saved:



1,334 LITRES OF FUEL

2.2 TONNES OF CO₂-EQUIVALENT GHG GASES



Mackenzie Investments employee coffee cup pyramid



Our Communities

We dedicate funding and our most powerful and valuable resource – our people – to improving the quality of life where we live and work



Investing in our communities

While each of our operating companies has its own approach to philanthropy and volunteerism, we are strategically aligned in our commitment to contribute to the communities where we live and work.

GOALS	OBJECTIVES	2014 RESULTS
Provide support to our communities where our people live and work	Provide a broad base of financial support to local and national organizations that reflect our operating companies' unique giving priorities	<ul style="list-style-type: none"> ▶ Investors Group donated \$7.2 million to 1,500+ charities and community organizations in 2014 ▶ Investors Group and affiliated companies Power Corporation of Canada, Great-West Life, Canada Life and London Life committed an additional \$1 million to Canadian Museum for Human Rights, bringing the companies' combined total contribution to \$3 million ▶ Mackenzie Investments donated \$2.5 million to 125 community organizations in 2014 ▶ Mackenzie Investments launched long-term sponsorships of Snow Sports Canada and Alpine Ontario ▶ Investors Group and Mackenzie Investments continued their commitment to be Caring Companies as designated by Imagine Canada
Encourage and support our people in giving back to our communities	Provide opportunities and support to our people to volunteer during work and personal time	<ul style="list-style-type: none"> ▶ 365 employees volunteered through the Investors Group Employees in Action program in 2014 ▶ 200 employees used their paid volunteer day at Mackenzie Investments



INVESTORS GROUP AND MACKENZIE
INVESTMENTS ARE IMAGINE CANADA
CARING COMPANIES

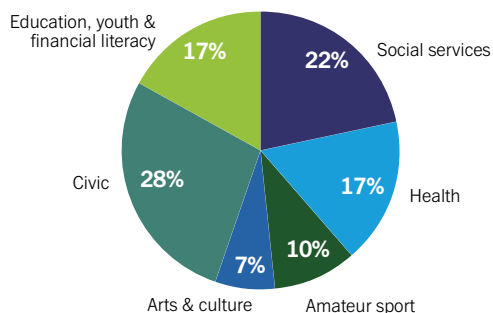
Community giving

INVESTORS GROUP

At Investors Group the focus is on national partnerships supporting financial literacy, amateur sport and civic engagement, and on local support for a broad range of organizations. Investors Group also provides leadership to help grow the philanthropic capabilities of Canadian charities.

The Investors Group Employees in Action committees engage employees to raise money and collect material donations for local causes, reflecting the company's people who care culture. In 2014, 94% of employees donated to charity. Employees and retirees donated over \$340,000 to the company's annual head office United Way campaign.

In 2014, Investors Group donated \$7.2 million to over 1,500 community organizations.

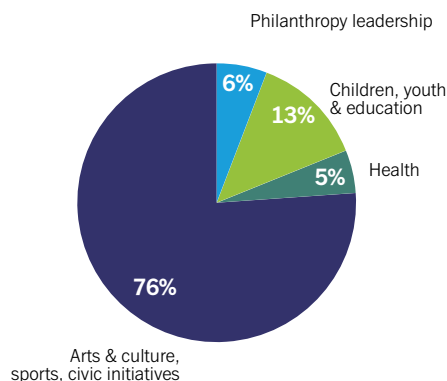


MACKENZIE INVESTMENTS

In 2014, Mackenzie expanded its community giving beyond assisting grassroots charities and supporting philanthropic leadership in Canada.

In September, Mackenzie Investments began fueling the passion of winter athletes across Canada with a four-year sponsorship of Snow Sports Canada, touching seven premier national snow sport organizations. Mackenzie is also building on its long history of supporting grassroots alpine skiing through a five-year partnership with Alpine Ontario.

In 2014, Mackenzie donated \$2.5 million to over 125 community organizations.



The Mackenzie Investments Charitable Foundation is employee-driven and assists charities benefiting underprivileged, challenged and sick children; and youth and young adults. The foundation is funded by donations from employees and clients. Mackenzie matches all employee donations dollar for dollar. In 2014, the company and employees each donated \$225,000 to the foundation.

A committee of employee volunteers reviewed more than 180 requests for support this past year, resulting in the foundation grants of \$825,000 to 33 charities. Since the foundation was established in 1999, it has provided \$8.2 million in grants to the community.

INVESTMENT PLANNING COUNSEL

The Investment Planning Counsel Spirit Committee coordinates fundraising activities and personifies the company's culture of "giving back to society." In 2014, 90% of employees gave to charity. Through the committee's fundraising efforts, Investment Planning Counsel supported organizations such as The Lighthouse bereavement support, and palliative care and cancer research groups.

Community service

Our operating companies encourage and empower more than 3,200 employees and 6,000 Investors Group Consultants and Investment Planning Counsel financial advisors across Canada to volunteer.

INVESTORS GROUP

Investors Group has a vibrant culture of people who care with encouragement of employee and Consultant volunteerism and volunteer recognition. The company's Employees in Action (EIA) committees helped raise awareness of community needs and created volunteer opportunities through their community outreach, project funding, and fundraising initiatives; United Way campaign; and other team-building activities.



67% OF EMPLOYEES VOLUNTEER
IN THEIR COMMUNITIES

MACKENZIE INVESTMENTS

Mackenzie Investments' support and encouragement of employee volunteers is also extensive.

In addition to raising and distributing financial support for charitable organizations, a key role of the Mackenzie Investments Charitable Foundation is to engage employees in volunteerism. The employee-driven foundation promotes and educates employees about volunteer opportunities. In 2014, 100 employees volunteered for the foundation.

Mackenzie Investments also provides structured support for employee volunteers.



200+ EMPLOYEES USED THEIR
VOLUNTEER DAY IN 2014

INVESTMENT PLANNING COUNSEL

Investment Planning Counsel, though much smaller in size, has a strong volunteer spirit. Employees are encouraged by the Spirit Committee to volunteer, and they receive one paid day a year to volunteer in the community.



66% OF EMPLOYEES VOLUNTEER
IN THEIR COMMUNITY

WORKING TOWARD A WORLD WITHOUT HUNGER

In 2013, Consultants attending Investors Group's President's Circle conference in Lausanne, Switzerland were universally moved by a Stop Hunger Now event that saw them prepare 75,000 food packages destined for those in need in Moldova. Stop Hunger Now is an international relief organization that coordinates the distribution of food and aid to crisis areas.

As part of Hunger Awareness Week in May 2014, 150 Winnipeg employees and Consultants put together 65,000 food packages in a record-setting period of time.

The momentum continued at the Apex Summit in Quebec City in September, where about 250 employees and Consultants gathered to create an additional 75,000 packages.

In total, Investors Group employees and Consultants have prepared more than 215,000 food packages for Stop Hunger Now, and there are plans to expand participation yet again in 2015.

About this report

REPORT ON PROGRESS

This is our second annual IGM Financial Inc. Corporate Responsibility Report, reporting on the progress we have made in the 2014 calendar year. This report should be read in conjunction with the [2013 report](#) to provide a complete picture of how we manage and track performance.

Our report has been guided by the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines, including the Financial Services Supplement, and is aligned with most of the GRI G4 core requirements, as demonstrated in the GRI Content Index.

REPORT SCOPE

We describe the corporate responsibility strategy and performance of IGM Financial – a holding company whose activities are carried out principally through Investors Group Inc., Mackenzie Financial Corporation and Investment Planning Counsel Inc. We have aggregated quantitative

data from our operating companies as presented in our data tables. Throughout the report we provide performance highlights reflecting the programs and achievements of IGM Financial and our operating companies.

Where appropriate, we reference other supplementary information that should be considered in assessing our performance, including our submission to the Carbon Disclosure Project.

EXTERNAL ASSURANCE

The information and data in this report were collected and reviewed by subject matter experts within our business operations. While we do conduct internal checks on the accuracy and completeness of the data we report, we also recognize inherent data uncertainty.

Our Greenhouse Gas (GHG) Statement for the year ended December 31, 2014, was externally assured by PricewaterhouseCoopers LLP (PwC), an assurance and advisory firm. This external assurance was conducted to a limited level of assurance in accordance with the International Standard on Assurance Engagements 3410, Engagements on Greenhouse Gas Statements ('ISAE 3410'). The results of this assurance process were reviewed with the Corporate Responsibility Committee. (See the

[opinion statement](#)). At the time the limited assurance engagement was undertaken, PwC did not provide IGM Financial Inc. or its operating companies with financial audit services.

FORWARD-LOOKING STATEMENTS

Certain statements in this report, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect IGM Financial's current expectations. By its nature, this information is subject to inherent risks, uncertainties and external factors that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions which management considers to be reasonable at this time may not be correct and that objectives, strategic goals and priorities will not be achieved. Other than as specifically required by law, the Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statements are made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

Data tables

The following data tables apply to IGM Financial and its operating companies.

OPERATIONAL INTEGRITY					
NON-COMPLIANCE WITH LAWS AND REGULATIONS	Footnotes	Measurement	2014	2013	GRI Indicator
Monetary value of significant fines and total number of non-monetary sanctions	a,b	Dollars, Total Number	IGM Financial and its operating companies did not have any significant fines or non-monetary sanctions from regulators or self-regulatory organizations.	IGM Financial and its operating companies did not have any significant fines or non-monetary sanctions from regulators or self-regulatory organizations.	G4-S08
Monetary value of significant fines and total number of non-monetary sanctions	a,b	Dollars, Total Number	In 2014, of the 6,000 advisors with the operating companies, two advisors had significant fines and were restricted from dealing with the public. Neither of the Advisors remain with the operating companies.	In 2013, of the 5,600 advisors with the operating companies, one advisor had a significant fine and was restricted from dealing with the public. Five others received some form of sanction from a regulatory agency restricting their ability to continue dealing with the public. None of the advisors remain with the operating companies.	G4-S08
PRODUCT AND SERVICE LABELING	Footnotes	Measurement	2014	2013	GRI Indicator
Number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes	c	Total number	IGM Financial and its operating companies did not have any significant incidents of non-compliance in 2014.	IGM Financial and its operating companies did not have any significant incidents of non-compliance in 2013.	G4-PR4
MARKETING COMMUNICATIONS	Footnotes	Measurement	2014	2013	GRI Indicator
Incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship by type of outcomes	d,e	Total number	IGM Financial and its operating companies did not have any significant incidents of non-compliance.	IGM Financial and its operating companies did not have any significant incidents of non-compliance.	G4-PR7
CUSTOMER PRIVACY	Footnotes	Measurement	2014	2013	GRI Indicator
Substantiated complaints regarding breaches of customer privacy and losses of customer data		Total number	IGM Financial and its operating companies did not have any complaints substantiated by the Office of the Privacy Commissioner of Canada or provincial privacy commissioners in 2014.	IGM Financial and its operating companies did not have any complaints substantiated by the Office of the Privacy Commissioner of Canada or provincial privacy commissioners in 2013.	G4-PR8
PRODUCT AND SERVICE COMPLIANCE	Footnotes	Measurement	2014	2013	GRI Indicator
Significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	a	Dollars	IGM Financial and its operating companies did not have any significant fines from regulators or self-regulatory organizations in 2014.	IGM Financial and its operating companies did not have any significant fines from regulators or self-regulatory organizations in 2013.	G4-PR9

Footnotes:

(a) Significant fines are defined as any fines of \$100,000 or more.

(b) Non-monetary sanctions are defined as significant suspensions or cancellations of registrations or material conditions or restrictions on registration pertaining to IGM Financial and its operating companies, and Investors Group and Investment Planning Counsel advisors, imposed as a result of a hearing or formal settlement agreement with regulators or self-regulatory organizations.

(c) Non-compliance issues are defined as material misstatements in core documents that would require IGM Financial or its operating companies to amend documents, re-file with the regulators and remedy with clients.

(d) Marketing communications are defined as corporate marketing materials and advertising, including sponsorships that are covered by the Mutual Fund Sales Practices Rule. Communications prepared by advisors with the operating companies are included.

(e) Significant incidents are defined as those with a material impact on our clients or an operating company. Immaterial/non-significant issues are those where no action was taken by the regulator or there was no recourse for the client (monetary compensation, redemption offered, etc.)

ECONOMY AND COMMUNITY						
ECONOMIC VALUE CREATION	Footnotes	Measurement	2014	2013	2012	GRI Indicator
Direct economic value generated (revenue)	f	\$ million	2927.3	2,690.0	2,577.0	G4-EC1
Economic value distributed						
Commissions to advisors & third party dealers		\$ million	992.7	886.1	858.2	G4-EC1
Employee wages & benefits		\$ million	375.4	347.1	320.0	G4-EC1
Operating costs	g	\$ million	492.3	374.9	339.7	G4-EC1
Community giving	h	\$ million	9.8	8.3	8.8	G4-EC1
Common and perpetual preferred share dividends		\$ million	556.9	550.8	555.3	G4-EC1
Interest expense		\$ million	92.2	92.2	92.2	G4-EC1
Income taxes	i	\$ million	202.9	210.6	190.5	G4-EC1
Economic value retained		\$ million	205.1	220.0	212.3	G4-EC1
TAXES						
Income taxes by jurisdiction						
Federal Government	j	\$ million	132.4	150.7	138.0	G4-EC1
British Columbia		\$ million	0.8	1.9	0.8	G4-EC1
Alberta		\$ million	9.0	10.1	9.6	G4-EC1
Saskatchewan		\$ million	0.3	0.7	0.5	G4-EC1
Manitoba		\$ million	5.8	9.2	10.6	G4-EC1
Ontario		\$ million	26.1	32.0	28.4	G4-EC1
Quebec		\$ million	2.0	4.2	3.2	G4-EC1
New Brunswick		\$ million	0.1	0.2	0.2	G4-EC1
Nova Scotia		\$ million	0.1	0.4	0.3	G4-EC1
PEI		\$ million	-	0.1	0.1	G4-EC1
Newfoundland		\$ million	0.1	0.2	0.2	G4-EC1
Total Canadian income taxes		\$ million	176.7	209.7	191.9	G4-EC1
Total international income taxes		\$ million	2.5	2.4	1.9	G4-EC1
Total current income taxes		\$ million	179.2	212.1	193.8	G4-EC1
Total deferred income taxes		\$ million	23.7	(1.5)	(3.3)	G4-EC1
Total income taxes		\$ million	202.9	210.6	190.5	G4-EC1
Total other taxes - capital, commodity, payroll, property, business and other		\$ million	20.8	17.9	17.8	G4-EC1

Footnotes:

(f) Revenue includes earnings from the Company's common share investment in Great-West Lifeco as well as other investment income. The Company uses the equity method to account for its investment in Great-West Lifeco and therefore records its proportionate share of Great-West Lifeco's earnings in the Consolidated Statement of Earnings. For further details, including dividends received in the reporting period, see Note 8 to the 2014 Consolidated Financial Statements.

(g) Includes client distributions and other costs, occupancy costs, amortization of capital and intangible assets and other operating costs, but excludes community investment amounts of \$9.8 in 2014 (\$8.3 in 2013 and \$8.8 in 2012). See Note 3 to the Consolidated Financial Statements for details.

(h) Community giving amounts are included in Non-commission Expense in the Consolidated Statements of Earnings.

(i) Income tax expense includes deferred taxes of \$23.7 in 2014 (\$1.5) in 2013 and (\$3.3) in 2012. See Note 14 to the Consolidated Financial Statements for detail.

(j) The allocation of income tax between federal and provincial jurisdictions for 2012 and 2013 has been restated.

CLIENTS						
ACTIVE OWNERSHIP	Footnotes	Measurement	2014	2013	2012	GRI Indicator
Assets subject to positive and negative screens						
Percentage of total assets subject to positive environmental or social screens		Percent	-	-	-	G4-FS11
Percentage of total assets subject to negative environmental or social screens		Percent	0.4	0.5	0.6	G4-FS11
PRODUCT PORTFOLIO	Footnotes	Measurement		2013	2012	GRI Indicator
PORTFOLIO BY BUSINESS LINES						
Mutual funds – assets under management						
Investors Group		\$ billions	73.5	68.3	60.6	G4-FS6
Mackenzie Investments		\$ billions	48.8	46.0	40.4	G4-FS6
Investment Planning Counsel		\$ billions	3.9	3.4	3.0	G4-FS6
Separately managed accounts – assets under management						
Mackenzie Investments		\$ billions	22.1	19.3	21.1	G4-FS6
Total assets under management	k	\$ billions	141.9	131.8	120.7	G4-FS6
Mortgages serviced by Investors Group		\$ billions	9.9	8.5	7.3	G4-FS6
New annualized insurance premiums – Investors Group		\$ millions	64.6	73.3	70.7	G4-FS6
Mutual funds – assets under management by operating company						
Investors Group		Percent	58	58	58	G4-FS6
Mackenzie Investments		Percent	39	39	39	G4-FS6
Investment Planning Counsel		Percent	3	3	3	G4-FS6
Separately managed accounts – assets under management by operating company						
Mackenzie Investments		Percent	100	100	100	G4-FS6
MONETARY VALUE OF PRODUCTS AND SERVICES DESIGNED TO DELIVER A SPECIFIC SOCIAL BENEFIT						
Socially Responsible Investing – assets under management		\$ millions	635.0	678.3	762.2	G4-FS7
Charitable Giving Funds – assets under management		\$ millions	162.2	127.7	115.5	G4-FS7
Registered Disability Savings Plans – assets under management		\$ millions	200.2	98.0	32.2	G4-FS7

Footnotes:

(k) Total assets under management excluded \$6.3 billion of assets sub-advised by Mackenzie on behalf of Investors Group and Investment Planning Counsel at December 31, 2014 (\$5.2 billion at December 31, 2013 and \$4.3 billion at December 31, 2012).

PEOPLE						
EMPLOYEE DATA	Footnotes	Measurement	2014	2013	2012	GRI Indicator
EMPLOYEES BY REGION						
British Columbia		Total number	141	153	158	G4-10
Alberta		Total number	89	85	80	G4-10
Saskatchewan		Total number	32	34	42	G4-10
Manitoba		Total number	1,211	1,152	1,153	G4-10
Ontario		Total number	1,349	1,338	1,341	G4-10
Quebec		Total number	309	301	286	G4-10
Atlantic Canada		Total number	51	47	52	G4-10
Canada – total		Total number	3,182	3,110	3,112	G4-10
Ireland		Total number	10	13	13	G4-10
Hong Kong		Total number	11	10	11	G4-10
Singapore		Total number	11	4	5	G4-10
U.S.		Total number	2	2	-	G4-10
Total employees	I	Total number	3,216	3,139	3,141	G4-9,10
EMPLOYEES BY GENDER AND TYPE						
Female		Total number	1,886	1,852	1,882	G4-10
Male		Total number	1,330	1,287	1,259	G4-10
Permanent		Total number	3,023	2,980	2,968	G4-10
Female		Total number	1,784	1,755	1,778	G4-10
Male		Total number	1,239	1,225	1,190	G4-10
Temporary		Total number	193	159	173	G4-10
Female		Total number	102	97	104	G4-10
Male		Total number	91	62	69	G4-10
Full-time employees		Total number	3,072	3,003	2,994	G4-10
Female		Total number	1,758	1,728	1,745	G4-10
Male		Total number	1,314	1,275	1,249	G4-10
Part-time employees		Total number	144	136	147	G4-10
Female		Total number	128	124	137	G4-10
Male		Total number	16	12	10	G4-10
COLLECTIVE BARGAINING AGREEMENTS						
Employees covered by collective bargaining agreements		Percent of total employees	0	0	0	G4-11

Footnotes:

(I) The total number of employees is based on head count as at December 31.

PEOPLE						
NEW EMPLOYEE HIRES	Footnotes	Measurement	2014	2013	2012	GRI Indicator
Total employee new hires		Total number	329	n/a	n/a	G4-LA1
Percent total new hires	m	Percent of total employees	10.9	n/a	n/a	G4-LA1
Employee age groups						
Under 30	m	Percent of total employees	31.6	n/a	n/a	G4-LA1
Age 30-50	m	Percent of total employees	58.1	n/a	n/a	G4-LA1
Over 50	m	Percent of total employees	10.3	n/a	n/a	G4-LA1
Employee Gender						
Females	m	Percent of total employees	54.7	n/a	n/a	G4-LA1
Males	m	Percent of total employees	45.3	n/a	n/a	G4-LA1
EMPLOYEE TURNOVER	Footnotes	Measurement	2014	2013	2012	GRI Indicator
Total employee turnover	n	Total number	353	248	262	G4-LA1
Percent total turnover	m,n	Percent of total employees	11.7	8.3	8.8	G4-LA1
Total voluntary employee turnover	n	Total number	215	161	180	G4-LA1
Percent voluntary turnover	m,n	Percent of total employees	7.1	5.4	6.1	G4-LA1
Employee age groups						
Under 30	m	Percent of total employees	13.6	n/a	n/a	G4-LA1
Age 30-50	m	Percent of total employees	56.1	n/a	n/a	G4-LA1
Over 50	m	Percent of total employees	30.3	n/a	n/a	G4-LA1
Employee Gender						
Females	m	Percent of total employees	57.5	n/a	n/a	G4-LA1
Males	m	Percent of total employees	42.5	n/a	n/a	G4-LA1
TRAINING AND EDUCATION	Footnotes	Measurement		2013	2012	GRI Indicator
Employees receiving performance reviews		Percent of total eligible employees	91.3	92.5	94.4	G4-LA11
DIVERSITY AND EQUAL OPPORTUNITY	Footnotes	Measurement		2013	2012	GRI Indicator
Board of Directors		Total number	16	18	18	G4-LA12
Females		Percent of total board	6.3	11.1	11.1	G4-LA12
Over age 50		Percent of total board	100	100	100	G4-LA12
Employee gender						
Females		Percent of total employees	58.6	59.0	59.9	G4-LA12
Males		Percent of total employees	41.4	41.0	40.1	G4-LA12
Employee age groups						
Under 30		Percent of total employees	14.2	13.3	13.8	G4-LA12
Age 30-50		Percent of total employees	59.7	61.7	63.4	G4-LA12
Over 50		Percent of total employees	26.1	25.0	22.8	G4-LA12

Footnotes:
(m) The ratio is calculated using permanent employees only.
(n) Turnover has been re-stated for 2012 and 2013.



PEOPLE						
DIVERSITY AND EQUAL OPPORTUNITY	Footnotes	Measurement	2014	2013	2012	GRI Indicator
Executive						
Females	o	Percent of total employees	22.0	21.0	23.1	G4-LA12
Males	o	Percent of total employees	78.0	79.0	76.9	G4-LA12
Under 30	o	Percent of total employees	0.5	0.5	0.0	G4-LA12
% age 30-50	o	Percent of total employees	64.7	62.4	63.8	G4-LA12
% over 50	o	Percent of total employees	34.9	37.1	36.2	G4-LA12
Management						
Females	p	Percent of total employees	44.3	45.3	45.6	G4-LA12
Males	p	Percent of total employees	55.7	54.7	54.4	G4-LA12
Under 30	p	Percent of total employees	3.2	3.2	3.1	G4-LA12
Age 30-50	p	Percent of total employees	67.7	69.0	72.9	G4-LA12
Over 50	p	Percent of total employees	29.1	27.8	24.0	G4-LA12
Non-management						
Females		Percent of total employees	67.7	67.6	68.2	G4-LA12
Males		Percent of total employees	32.3	32.4	31.8	G4-LA12
Under 30		Percent of total employees	19.7	18.2	18.8	G4-LA12
Age 30-50		Percent of total employees	56.2	59.0	60.0	G4-LA12
Over 50		Percent of total employees	24.0	22.9	21.2	G4-LA12

Footnotes:
(o) Includes vice-president and above.
(p) Excludes executive management.

ENVIRONMENT						
ENERGY	Footnotes	Measurement	2014	2013	2012	GRI Indicator
ENERGY CONSUMED WITHIN THE ORGANIZATION						
Natural gas (heating)	q	Megawatt hours	6,414	6,029	5,732	G4-EN3
Jet kerosene	r	Megawatt hours	2,375	4,994	2,388	G4-EN3
Non-renewable fuel consumed		Megawatt hours	8,789	11,023	8,120	G4-EN3
Electricity consumed		Megawatt hours	6,056	6,648	6,998	G4-EN3
Total energy consumed within the organization	s	Megawatt hours	14,845	17,671	15,118	G4-EN3
% of electricity consumed within the organization from low-carbon sources		Percent of total	100	100	100	
ENERGY CONSUMED OUTSIDE THE ORGANIZATION						
Non-renewable fuel consumed - natural gas	q,t	Megawatt hours	13,396	12,453	11,412	G4-EN4
Electricity consumed	t	Megawatt hours	29,389	29,721	30,307	G4-EN4
Total energy consumed in downstream leased properties	s	Megawatt hours	42,785	42,174	41,719	G4-EN4
% of electricity consumed outside the organization from low-carbon sources		Percent of total	29	29	28	
Business travel – air		Thousands of statute miles	17,580	15,334	14,391	G4-EN4
Business travel – ground		Thousands of kilometres	2,592	2,458	2,294	G4-EN4
Waste generated in operations - owned facility		Thousands of kilograms	87	87	87	G4-EN23
ENERGY INTENSITY						
Total electricity and natural gas consumed within and outside the organization		Megawatt hours	55,255	54,851	54,449	G4-EN5
Number of people in owned and leased premises		Number	9,547	9,050	8,916	G4-EN5
Canadian office space		Square feet	1,944,056	1,927,029	1,925,473	G4-EN5
Energy consumed per person		Megawatt hours/person	5.79	6.06	6.11	G4-EN5
Energy consumed per square foot		Megawatt hours/square foot	0.028	0.028	0.028	G4-EN5
EMISSIONS	Footnotes	Measurement	2014	2013	2012	GRI Indicator
Total greenhouse gas (GHG) emissions	u,v					
Direct GHG emissions (Scope 1)		Metric tonnes of CO ₂ e	1,716	2,275	1,632	G4-EN15
Indirect GHG emissions (Scope 2)		Metric tonnes of CO ₂ e	24	27	24	G4-EN16
Other indirect GHG emissions (Scope 3)						G4-EN17
Non-renewable fuel emissions - natural gas	t	Metric tonnes of CO ₂ e	2,409	2,242	2,054	G4-EN17
Electricity emissions	t	Metric tonnes of CO ₂ e	5,081	5,221	5,605	G4-EN17
Business travel – air	w	Metric tonnes of CO ₂ e	3,168	2,785	2,851	G4-EN17
Business travel – ground		Metric tonnes of CO ₂ e	636	602	562	G4-EN17
Waste generated in operations	x	Metric tonnes of CO ₂ e	135	135	135	G4-EN17
Total other indirect GHG emissions (Scope 3)		Metric tonnes of CO ₂ e	11,429	10,985	11,207	G4-EN17
Total direct and indirect emissions (Scope 1,2 and 3)		Metric tonnes of CO ₂ e	13,169	13,287	12,863	
GHG EMISSIONS INTENSITY						
Total direct and indirect emissions (Scope 1,2 and 3)		Metric tonnes of CO ₂ e	13,169	13,287	12,863	G4-EN18
Number of people in owned and leased premises		Number	9,547	9,050	8,916	G4-EN18
Canadian office space		Square feet	1,944,056	1,927,029	1,925,473	G4-EN18
Emissions per person		Metric tonnes of CO ₂ e/person	1.38	1.47	1.44	G4-EN18
Energy consumed per square foot		Metric tonnes of CO ₂ e/sq. ft.	0.007	0.007	0.007	G4-EN18

Footnotes:

- (q) Conversion to MWh from volume of natural gas consumed was based on the conversion tool available at www.abraxasenergy.com. Natural gas is used for heating.
- (r) Conversion to MWh from volume of jet kerosene consumed was based on the conversion tool available at www.onlineconversion.com.
- (s) Fuel from renewable sources, as defined by G4-EN3, was not used.
- (t) Consumed at downstream leased properties.
- (u) Our scope 1 and 2 GHG emissions are consolidated based on a financial control approach.
- (v) Our GHG emissions include emissions from the Canadian operations of IGM Financial and its operating companies, using a base year of 2013 - our first public year of reporting. The GHG protocol was used. We applied Global Warming Potentials from the IPCC Fifth Assessment Report and emissions factors from the National Inventory Report 1990-2012: Greenhouse Gas Sources and Sinks in Canada (Ottawa: Environment Canada, 2013).
- (w) Air travel emissions are calculated by our third party travel contractor.
- (x) Waste generated from operations is from owned premises only. Waste quantities are estimated by the third party disposal contractor.

We applied Global Warming Potentials from the IPCC Fifth Assessment Report and emissions factors from the National Inventory Report 1990-2012: Greenhouse Gas Sources and Sinks in Canada (Ottawa: Environment Canada, 2013).

GRI Index

GENERAL STANDARD DISCLOSURES	PAGE NUMBER AND LINK	EXTERNAL ASSURANCE AND LINK
STRATEGY AND ANALYSIS		
G4-1: Statement from most senior decision-maker	A message from our CEOs, page 2	No
ORGANIZATIONAL PROFILE		
G4-3: Name of the organization	Who we are, page 3	No
G4-4: Primary brands, products, and/or services	Who we are, page 3 and Our operating companies, page 4	No
G4-5: Location of organization's headquarters	Who we are, page 3	No
G4-6: Number and name of countries where organization operates	Who we are, page 3	No
G4-7: Nature of ownership and legal form	Who we are, page 3 and Our operating companies, page 4 2014 Annual Information Form, page 3	No
G4-8: Markets served	Who we are, page 3 and Our operating companies, page 4	No
G4-9: Scale of the reporting organization	Who we are, page 3 and Our operating companies, page 4	No
G4-10: Size of the workforce	Data tables, page 38	No
G4-11: Employees covered by collective bargaining agreements	Data tables, page 38	No
G4-12: Organization's supply chain	Who we are, page 3 and Our operating companies, page 4	No
G4-13: Significant changes to size, ownership or supply chain	2014 Annual Report, pages 6-14 2014 Annual Information Form, page 4	No
G4-14: Precautionary principle	Risk management, page 12 ¹	No
G4-15: Externally developed economic, environmental and social initiatives	Our approach to corporate responsibility, page 7	No
G4-16: List memberships of associations	2014 Carbon Disclosure Project Response, Question 2.3 Our Economy: Providing industry leadership, page 20 ¹	No
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES		
G4-17: Entities included in the organization's financial statements	About this report: Report scope, page 34 2014 Annual Report, Page 17	No
G4-18: Defining report content and aspect boundaries	Our report topics, page 8 ¹ Our impacts, page 55 ¹ About this report: Report scope, page 34	No
G4-19: Material aspects identified	Our report topics, page 8 ¹ Our impacts, page 55 ¹	No
G4-20: Aspect Boundary within the organization	Our impacts, page 55 ¹	No
G4-21: Aspect Boundary outside the organization	Our impacts, page 55 ¹	No
G4-22: Restatements of information provided in previous reports	Data tables, page 36, footnote j; and page 39, footnote n	No
G4-23: Significant changes from previous reporting periods	Not applicable	No
STAKEHOLDER ENGAGEMENT		
G4-24: Stakeholder groups	How we engage our stakeholders, page 5	No
G4-25: Basis for identification and selection of stakeholders	How we engage our stakeholders, page 5 Our report topics, page 8 ¹	No

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GENERAL STANDARD DISCLOSURES	PAGE NUMBER AND LINK	EXTERNAL ASSURANCE AND LINK
STAKEHOLDER ENGAGEMENT (CONTINUED)		
G4-26: Organization's approach to stakeholder engagement	How we engage our stakeholders, page 5	No
G4-27: Key topics and concerns raised through stakeholder engagement	Topics of engagement in 2014, page 6 Our report topics, page 8 ¹	No
REPORT PROFILE		
G4-28: Reporting period	About this report: Report on progress, page 34	No
G4-29: Date of most recent previous report	About this report: Report on progress, page 34	No
G4-30: Reporting cycle	About this report: Report on progress, page 34	No
G4-31: Contact point for questions	About this report, page 34	No
G4-32: GRI Content Index	GRI Index, page 42	No
G4-33: Assurance	About this report: External assurance, page 34	No
GOVERNANCE		
G4-34: Governance structure	Operational Integrity: Corporate governance, page 11 ¹	No
G4-35: Process for delegating authority for EES topics	Operational Integrity: Corporate governance, page 11 ¹	No
G4-36: Executive-level position with EES responsibility	Operational Integrity: Corporate governance, page 11 ¹	No
G4-38: Composition of the highest governance body and its committees	Operational Integrity: Corporate governance, page 11 ¹	No
G4-39: Chair of the highest governance body is also an executive officer	Operational Integrity: Corporate governance, page 11 ¹	No
G4-40: Nomination and selection processes for the highest governance body	Management Proxy Circular, Nomination and Assessment of Directors, page 42	No
G4-41: Processes for highest governance body to manage conflicts of interest	Operational Integrity: Corporate governance, page 11 ¹	No
G4-42: Highest governance body's and senior executives' roles	Operational Integrity: Corporate governance, page 11 ¹	No
G4-43: Measures to develop knowledge of EES topics	Operational Integrity: Corporate governance, page 11 ¹	No
G4-45: Highest governance body's role in identifying EES risks and opportunities	Operational Integrity: Risk management, page 12 ¹	No
G4-46: Highest governance body's role in reviewing risk management for EES	Operational Integrity: Risk management, page 12 ¹	No
G4-47: Frequency of highest governance body's review of EES risks and opportunities	Operational Integrity: Risk management, page 12 ¹	No
G4-48: Highest committee that formally reviews and approves this report	Operational Integrity: Corporate governance, page 11 ¹	No
G4-49: Communicating critical concerns to the highest governance body	Operational Integrity: Corporate governance, page 11 ¹	No
G4-50: Nature and number of critical concerns communicated	Operational Integrity: Corporate governance, page 11 ¹	No
G4-51: Remuneration policies for the highest governance body and executives	Management Proxy Circular, Compensation of Directors, pages 16-19 and Statement of Executive Compensation, pages 20-27	No
G4-52: Process for determining remuneration	Management Proxy Circular, Compensation Discussion and Analysis, pages 29-37	No
ETHICS AND INTEGRITY		
G4-56: Values, principles, standards and norms of behavior	Formalizing our commitments, page 5 ¹ , and our Corporate Governance Practices Statement	No
G4-58: Mechanisms for reporting concerns about unethical or unlawful behavior	Code of Business Conduct and Ethics for Directors, Officers and Employees, pages 5 and 36	No

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SPECIFIC STANDARD DISCLOSURES			
MATERIAL ASPECT	DMA AND INDICATORS	PAGE NUMBER AND LINK	EXTERNAL ASSURANCE AND LINK
CATEGORY: ECONOMIC			
Economic Performance	Disclosure on Management Approach (DMA)	G4-DMA - Our Economy: Our management approach, page 17 ¹	No
	Direct economic value generated and distributed	G4-EC1 - Data tables, page 36	No
	Financial implications and other risks and opportunities due to climate change	G4-EC2 - 2014 Carbon Disclosure Project Response, Risks and Opportunities Section, questions 5 and 6	No
	Coverage of the organization's defined benefit plan obligations	G4-EC3 - Attracting and retaining talent, page 35 ¹ 2014 Annual Report, page 71	No
Indirect Economic Impacts	Disclosure on Management Approach (DMA)	G4-DMA - Our Economy: Contributing positively to the economy and society, page 19 ¹	No
	Development and impact of infrastructure investments and services supported	G4-EC7 - Our Economy: Contributing positively to the economy and society, page 19 ¹	No
	Significant indirect economic impacts, including the extent of impacts	G4-EC8 - Our Economy: Promoting financial literacy, page 13	No
CATEGORY: ENVIRONMENTAL			
Energy	Disclosure on Management Approach (DMA)	G4-DMA - Our Environment: Our management approach, pages 42-43 ¹	No
	Energy consumption within the organization	G4-EN3 - Data tables, page 41	No
	Energy consumption outside the organization	G4-EN4 - Data tables, page 41	No
	Energy intensity	G4-EN5 - Data tables, page 41	No
	Reduction of energy consumption	G4-EN6 - Our Environment: Reducing our environmental footprint, page 26	No
Emissions	Disclosure on Management Approach (DMA)	G4-DMA - Our Environment: Our management approach, pages 42 and 45 ¹	No
	Direct greenhouse gas (GHG) emissions (Scope 1)	G4-EN15 - Data tables, page 41	Yes, External Assurance Report - Independent practitioner's limited assurance report on IGM Financial Inc.'s Greenhouse Gas (GHG) Statement
	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	G4-EN16 - Data tables, page 41	Yes, External Assurance Report - Independent practitioner's limited assurance report on IGM Financial Inc.'s Greenhouse Gas (GHG) Statement
	Other indirect greenhouse gas (GHG) emissions (Scope 3)	G4-EN17 - Data tables, page 41	No
	Greenhouse gas (GHG) emissions intensity	G4-EN18 - Data tables, page 41	No
	Reduction of greenhouse gas (GHG) emissions	G4-EN19 - Our Environment: Greenhouse gas emissions, page 28	No

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SPECIFIC STANDARD DISCLOSURES			
MATERIAL ASPECT	DMA AND INDICATORS	PAGE NUMBER AND LINK	EXTERNAL ASSURANCE AND LINK
CATEGORY: SOCIAL			
SUB-CATEGORY: LABOUR PRACTICES AND DECENT WORK			
Employment	Disclosure on Management Approach (DMA)	G4-DMA - Our People: Our management approach, Page 34 ¹	No
	Total number and rates of new employee hires and employee turnover by age group, gender and region	G4-LA1 - Data tables, page 39	No
	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	G4-LA2 - Our People: Attracting and retaining talent, page 35 ¹	No
Training and Education	Disclosure on Management Approach (DMA)	G4-DMA - Our People: Developing our people, page 36 ¹	No
	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	G4-LA10 - Our People: Developing our people, pages 36-37 ¹	No
	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	G4-LA11 - Data tables, page 39	No
Diversity and Equal Opportunity	Disclosure on Management Approach (DMA)	G4-DMA - Our People: Diversity and inclusion, pages 38-39 ¹	No
	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity	G4-LA12 - Data tables, page 39	No
SUB-CATEGORY: SOCIETY			
Compliance	Disclosure on Management Approach (DMA)	G4-DMA - Operational Integrity: Compliance framework, page 13 ¹	No
	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	G4-SO8 - Data tables, page 35	No
SUB-CATEGORY: PRODUCT RESPONSIBILITY			
Product and Service Labeling	Disclosure on Management Approach (DMA)	G4-DMA - Operational Integrity: Compliance framework, page 13 ¹	No
	Type of product and service information required by the organization's procedures for product and service information and labeling, and percentage of significant product and service categories subject to such information requirements	G4-PR3 - Operational Integrity: Compliance framework, page 13 ¹	No
	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	G4-PR4 - Data tables, page 35	No
	Results of surveys measuring customer satisfaction	G4-PR5 - Our Clients: Providing a rewarding client experience, pages 19-20	No

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SPECIFIC STANDARD DISCLOSURES			
MATERIAL ASPECT	DMA AND INDICATORS	PAGE NUMBER AND LINK	EXTERNAL ASSURANCE AND LINK
CATEGORY: SOCIAL			
SUB-CATEGORY: PRODUCT RESPONSIBILITY (CONTINUED)			
Marketing Communications	Disclosure on Management Approach (DMA)	G4-DMA - Operational Integrity: Compliance framework, page 13 ¹	No
	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes	G4-PR7 - Data Tables, page 35	No
Customer Privacy	Disclosure on Management Approach (DMA)	G4-DMA - Operational Integrity: Compliance framework, page 13-14 ¹	No
	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	G4-PR8 - Data Tables, page 35	No
Compliance	Disclosure on Management Approach (DMA)	G4-DMA - Operational Integrity: Compliance framework, page 13 ¹	No
	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	G4-PR9 - Data Tables, page 35	No
SECTOR SPECIFIC			
Product Portfolio	Disclosure on Management Approach	G4-DMA - Our Clients: Our management approach, page 24 ¹	No
	Percentage of the portfolio for business lines by specific region, size (e.g., micro/SME/ large) and by sector	G4-FS6 - Data Tables, page 37	No
	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	G4-FS7 - Data Tables, page 37	No
	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	G4-FS8 - Data Tables, page 37	No
Active Ownership	Percentage of assets subject to positive and negative environmental or social screening	G4-FS11 - Data Tables, page 37	No
Product and Service Labeling	Policies for the fair design and sale of financial products and services	G4-FS15 - Operational Integrity: Offering products responsibly, pages 13-14 ¹	No
	Initiatives to enhance financial literacy by type of beneficiary	G4-FS16 - Our Economy: Promoting financial literacy, page 13	No

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2014 Corporate Responsibility Update

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