

December 5, 2017

To: British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission (New Brunswick)
Superintendent of Securities, Prince Edward Island
Nova Scotia Securities Commission
Superintendent of Securities, Service Newfoundland and Labrador
Superintendent of Securities, Yukon Territory
Superintendent of Securities, Northwest Territories
Superintendent of Securities, Nunavut

Dear Sirs/Mesdames:

Re: IGM Financial Inc.

We refer to the prospectus supplement dated December 5, 2017 to the short form base shelf prospectus dated November 29, 2016 of IGM Financial Inc. (the "Company") relating to the sale and issue of \$250,000,000 principal amount of 4.115% Debentures due December 9, 2047 (collectively the "Prospectus").

We consent to being named and to the use, through incorporation by reference in the above-mentioned Prospectus, of our report dated February 10, 2017 to the shareholders of the Company on the following financial statements:

- consolidated balance sheets as at December 31, 2016, December 31, 2015 and January 1, 2015; and
- consolidated statements of earnings, consolidated statements of comprehensive income, consolidated statements of changes in shareholders' equity and consolidated statements of cash flows for the years ended December 31, 2016 and December 31, 2015, and a summary of significant accounting policies and other explanatory information.

We report that we have read the Prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus as these terms are described in the Chartered Professional Accountants of Canada Handbook – Assurance.

Yours very truly,



Chartered Professional Accountants