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November 23, 2018

Reference: 22515/213

VIA SEDAR

The Manitoba Securities Commission, as principal regulator
Autorité des marchés financiers
Alberta Securities Commission
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Nova Scotia Securities Commission
Financial and Consumer Services Commission, New Brunswick
Ontario Securities Commission
Office of the Superintendent of Securities, Prince Edward Island
Office of the Superintendent of Securities Service, Newfoundland and Labrador
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities
Nunavut Securities Office

Dear Sirs/Mesdames:

Re: IGM Financial Inc. (the “Corporation”)
re: Final Short Form Base Shelf Prospectus dated November 23, 2018

We refer to the final short form base shelf prospectus dated November 23, 2018 (the “**Prospectus**”) of the Corporation relating to an unallocated offer of debt securities (unsecured), first preferred shares, common shares and subscription receipts of the Corporation, or any combination thereof.

We hereby consent to the reference to our name under the heading “Legal Matters” in the Prospectus.

This letter is solely for the information of the addressees and is not to be used, quoted from or referred to in whole or in part in any documents, nor is it to be published, circulated or furnished in whole or in part to any other person or company, nor should it be relied on by any other person.

Yours very truly,

(signed) BLAKE, CASSELS & GRAYDON LLP