



Deloitte LLP  
360 Main Street  
Suite 2300  
Winnipeg MB R3C 3Z3  
Canada

Tel: (204) 942-0051  
Fax: (204) 947-9390  
www.deloitte.ca

November 23, 2018

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 (Québec)  
Financial and Consumer Services Commission (New Brunswick)  
Nova Scotia Securities Commission  
Office of the Superintendent of Securities, Service Newfoundland & Labrador  
Office of the Superintendent of Securities, Prince Edward Island  
Office of the Superintendent of Securities, Northwest Territories  
Office of the Yukon Superintendent of Securities  
Nunavut Securities Office

**Re: IGM Financial Inc.**

Dear Sirs/Mesdames:

We refer to the short form base shelf prospectus dated November 23, 2018 of IGM Financial Inc. (the "Company") relating to the sale and issue of up to \$3,000,000,000 in aggregate initial offering price of debt securities (unsecured), first preferred shares, common shares, and subscription receipts, or any combination thereof (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 9, 2018 to the shareholders of the Company on the following financial statements:

- consolidated balance sheets as at December 31, 2017 and December 31, 2016; 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, 2017 and December 31, 2016, 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,

/s/ Deloitte LLP

Chartered Professional Accountants