

November 25, 2020

To:

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

Dear Sirs/Mesdames:

RE: IGM Financial Inc. (the "Company")

We refer to the Short Form Base Shelf Prospectus of the Company dated November 25, 2020 relating to the sale and issue, from time to time, of up to \$3,000,000,000 in aggregate of debt securities, first preferred shares, common shares and subscription receipts of the Company (the "Prospectus").

We, Deloitte LLP, consent to being named and to the use, through incorporation by reference in the Prospectus, of our report dated February 14, 2020 to the Shareholders of the Company on the following financial statements:

Consolidated balance sheets as at December 31, 2019 and 2018;

Consolidated statements of earnings, comprehensive income, changes in shareholders' equity and cash flows for the years ended December 31, 2019 and 2018, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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 CPA Canada Handbook – Assurance.

Yours truly,

/s/ Deloitte LLP

Chartered Professional Accountants
Licensed Public Accountants