

## **iA Financial Group Announces Offering of \$300 million of 3.187% Fixed/Floating Unsecured Subordinated Debentures**

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**Québec City, February 22, 2022** – iA Financial Group (the “Company”) announced today an offering of \$300 million aggregate principal amount of 3.187% fixed/floating unsecured subordinated debentures (the “**Debentures**”) due February 25, 2032 (the “**Offering**”).

The Debentures will be issued as “Sustainability Bonds” under the iA Financial Group Sustainability Bond Framework (the “**Framework**”) and will represent iA Financial Corporation’s inaugural sustainability bonds. The Framework is available on the Company’s website at [ia.ca](http://ia.ca).

The Offering is expected to close on or about February 25, 2022. The Company intends to use an amount equal to the net proceeds from the sale of the Debentures to finance or re-finance, in part or in full, new and/or existing Eligible Assets within each of the Green Eligible Categories and Social Eligible Categories, all as defined in the Framework.

The Debentures will mature on February 25, 2032. Interest on the Debentures at the rate of 3.187% per annum will be payable in arrears in equal semi-annual installments on February 25 and August 25, in each year, commencing on August 25, 2022 and continuing until February 25, 2027. From and including February 25, 2027, interest on the Debentures will be payable at a rate per annum equal to the 3-month bankers’ acceptance rate (CDOR) plus 0.91% payable quarterly in arrears on the 25th day of each of February, May, August and November in each year, commencing on May 25, 2027.

The Offering is being done on a best efforts agency basis by a syndicate of agents led by CIBC World Markets Inc., National Bank Financial Inc. and TD Securities Inc., as co-leads and bookrunners, and including BMO Nesbitt Burns Inc., RBC Dominion Securities Inc., Scotia Capital Inc. and iA Private Wealth Inc. CIBC World Markets Inc. and National Bank Financial Inc. were also Co-Sustainability Structuring Advisors.

The Offering is being made under the short form base shelf prospectus dated February 25, 2021. Complete details of the Offering are set out in the prospectus supplement dated February 22, 2022, which will be filed with the Canadian securities regulatory authorities and will be available on SEDAR at [sedar.com](http://sedar.com) and on the Company’s website at [ia.ca](http://ia.ca).

### **Notice**

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offering, solicitation or sale would be unlawful.

The Debentures have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or the securities laws of any state of the United States of America, and may not be offered, sold or delivered, directly or indirectly, within the United States, its territories, its possessions and other areas subject to its jurisdiction or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act), except in certain transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within the United States.

## Forward-looking Statements

This document may contain statements relating to strategies used by iA Financial Group or statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “may”, “will”, “could”, “should”, “would”, “suspect”, “expect”, “anticipate”, “intend”, “plan”, “believe”, “estimate”, and “continue” (or the negative thereof), as well as words such as “objective”, “goal”, “guidance”, “outlook” and “forecast”, or other similar words or expressions. Such statements constitute forward-looking statements within the meaning of securities laws. In this document, forward-looking statements include, but are not limited to information concerning the expected closing time of the Offering and the use of proceeds therefrom. These statements are not historical facts; they represent only expectations, estimates and projections regarding future events and are subject to change, particularly in light of the ongoing and evolving COVID-19 pandemic, its effect on the global economy and its uncertain impact on our operations.

Although iA Financial Group believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. In addition, certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements.

Material factors and risks that could cause actual results to differ materially from expectations include, but are not limited to: insurance, market, credit, liquidity, strategic and operational risks, such as: general business and economic conditions; level of competition and consolidation; changes in laws and regulations, including tax laws and changes made to capital and liquidity guidelines; risks associated with the political and social environment; risks related to climate change including the transition to a low-carbon economy and iA Financial Group’s ability to satisfy stakeholder expectations on environmental and social issues; data and cyber risks; risks related to human resources; hedging strategy risks; liquidity of iA Financial Group, including the availability of financing to meet existing financial commitments on their expected maturity dates when required; accuracy of information received from counterparties and the ability of counterparties to meet their obligations; the occurrence of natural or man-made disasters, international conflicts, pandemic diseases (such as the current COVID-19 pandemic) and acts of terrorism.

Material factors and assumptions used in the preparation of financial outlooks include, but are not limited to: accuracy of accounting policies and best estimate actuarial and economic assumptions used by the Company such as mortality, morbidity, longevity and policyholder behaviour; continued business growth; changes in the economic, competitive, insurance, legal or regulatory environment; risks and conditions; and the Company’s recent performance and results, as discussed elsewhere in this document.

Potential impacts of the COVID-19 pandemic – Since March 2020, the COVID-19 pandemic has had major, unprecedented implications for both society and the economy. The overall impact of the COVID-19 pandemic is still uncertain and depends on many factors, such as the progression of the virus, the emergence of new variants, the duration of the pandemic, potential treatments and therapies, the availability of vaccines, the effectiveness of government measures to slow the virus’s spread and the impact of those measures on the economy. As a result, we cannot accurately predict the total bearing the pandemic will have, but the impact on iA Financial Group’s business and financial results could be material. However, despite the short-term negative impacts of the pandemic on its results, iA Financial Group remains financially solid. In addition, iA Financial Group’s business continuity protocol has continued, ensuring that the quality of service clients receive is similar to or better than before the pandemic and enabling employees and advisors to continue to work safely and securely.

Additional information about the material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in this “Risk Management” section of the Management’s Discussion and Analysis for 2021, the “Management of Risks Associated with Financial Instruments” note to the audited consolidated financial

statements for the year ended December 31, 2021, and elsewhere in iA Financial Group's filings with the Canadian Securities Administrators, which are available for review at [sedar.com](http://sedar.com).

The forward-looking statements in this document reflect iA Financial Group's expectations as of the date of this document. iA Financial Group does not undertake to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events, except as required by law.

### **About iA Financial Group**

iA Financial Group is one of the largest insurance and wealth management groups in Canada, with operations in the United States. Founded in 1892, it is an important Canadian public company and is listed on the Toronto Stock Exchange under the ticker symbols IAG (common shares) and IAF (preferred shares).

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