

IA FINANCIAL CORPORATION

2024 CDP Corporate Questionnaire 2024

[Terms of disclosure for corporate questionnaire 2024 - CDP](#)

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C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☒ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

☒ CAD

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

☒ Asset manager

(1.3.2) Organization type

Select from:

☒ Publicly traded organization

(1.3.3) Description of organization

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). iA Financial Group offers life and health insurance products, savings and retirement plans, RRSPs, mutual and segregated funds, securities, auto and home insurance, multi-residential and commercial mortgage loans and car loans and other financial products and services for both individuals and groups. iA Financial Group's sustainability approach is to contribute to the sustainable growth and wellbeing of its clients, employees, partners, investors and communities. The organization wants to have a non-financial performance that ensures organizational sustainability, and to create positive internal and external benefits for its stakeholders. In recent years, the Corporation has affirmed its commitment to advance its sustainability agenda by adopting the United Nations Sustainable Development Goals, signing,

through its subsidiary Industrial Alliance Investment Management Inc., the United Nations Principles for Responsible Investment and progressively implementing the Recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”).
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/31/2023

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

☒ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

☒ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

☒ 1 year

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

☒ 1 year

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☒ 1 year
[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

9193000000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

	Does your organization use this unique identifier?	Provide your unique identifier
ISIN code - bond	Select from: <input checked="" type="checkbox"/> Yes	CA45075EAE47-C45075EAC80-CA45075EAB08-CA45075EAA25
ISIN code - equity	Select from: <input checked="" type="checkbox"/> Yes	CA4558711038
CUSIP number	Select from:	455871103

	Does your organization use this unique identifier?	Provide your unique identifier
	<input checked="" type="checkbox"/> Yes	
Ticker symbol	Select from: <input checked="" type="checkbox"/> Yes	IAG
LEI number	Select from: <input checked="" type="checkbox"/> Yes	549300ZXLJVHQAIXV215
D-U-N-S number	Select from: <input checked="" type="checkbox"/> Yes	203792890

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

☒ Canada

☒ United States of America

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

93846000000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

☒ No

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

☒ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☒ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

41837000000

(1.10.6) Type of clients

Select all that apply

☒ Institutional investors

☒ Retail clients

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☒ Retail

☒ Apparel

☒ Services

☒ Materials

☒ Hospitality

☒ Transportation services

☒ Fossil Fuels

☒ Manufacturing

☒ Infrastructure

☒ Power generation

☒ International bodies

- ☒ Food, beverage & agriculture
- ☒ Biotech, health care & pharma

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

- ☒ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

- ☒ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

52009000000

(1.10.6) Type of clients

Select all that apply

- ☒ Asset owners

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |

☒ Biotech, health care & pharma

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

☒ Yes

(1.10.2) Insurance types underwritten

Select all that apply

☒ General (non-life)

☒ Life and/or Health

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☒ Yes, the % of revenue associated with the portfolio

(1.10.5) % of revenue

38

(1.10.6) Type of clients

Select all that apply

☒ Retail clients

☒ Corporate and institutional clients (companies)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☒ Retail

☒ Fossil Fuels

- ☒ Apparel
- ☒ Services
- ☒ Materials
- ☒ Hospitality
- ☒ Transportation services
- ☒ Food, beverage & agriculture
- ☒ Biotech, health care & pharma
- [Fixed row]*
- ☒ Manufacturing
- ☒ Infrastructure
- ☒ Power generation
- ☒ International bodies

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

- ☒ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

- ☒ Portfolio

(1.24.5) Portfolios covered in mapping

Select all that apply

- ☒ Investing (Asset owner)

(1.24.7) Description of mapping process and coverage

In order to establish our decarbonization target, we have quantified the carbon intensity of our portfolio and analyzed our exposure to carbon intense companies. Carbon intensity was calculated as the amount of carbon emissions in total carbon dioxide content (tCO₂) per million in revenue (CAD). It is important to mention that our investments in public corporate bonds are limited in terms of coverage. Some private companies do not disclose information about their carbon measurements. When this information is not available, we fall back on estimated or inherited data from the parent company. While this approach broadens the coverage of our portfolio, it may give a less accurate representation of the true carbon footprint. Over time, we expect to improve data coverage and quality through better disclosures

and regulations. In the meantime, we will continue to use these figures, while keeping in mind their limitations. Companies that are not covered by MSCI are not included in the calculation. In terms of carbon intensity, the coverage ratio is 94% of the public corporate debt of the General Funds

(1.24.8) Primary reason for not mapping your upstream value chain or any value chain stages

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(1.24.9) Explain why your organization has not mapped its upstream value chain or any value chain stages

While we do not have formal measurement processes in place, we are leveraging insights and knowledge gained from analyzing the general fund to inform our ad-hoc assessments of our portfolio. Due to resource constraints, we currently do not have specific processes in place to measure the our upstream value chain. Additionally, we are monitoring and waiting for further developments in the regulatory environment.

[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☒ No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

☒ Judged to be unimportant or not relevant

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

As a financial services and insurance industry, we focus on elements relevant to our industry, such as decarbonizing our real estate and investment portfolios.

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

The definition of short-term will vary depending on the process, initiative or objective. With respect to the classification of current and emerging risks, we generally consider the short term to be up to 2-3 years.

Medium-term

(2.1.1) From (years)

3

(2.1.3) To (years)

10

(2.1.4) How this time horizon is linked to strategic and/or financial planning

The definition of medium-term will vary depending on the process, initiative or objective. Our strategy development function does not formally define time horizons; however, they generally consider the medium-term to be 3-10 years.

Long-term

(2.1.1) From (years)

10

(2.1.2) Is your long-term time horizon open ended?

Select from:

☒ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

The definition of long-term will vary depending on the process, initiative or objective. Our strategy development function does not formally define time horizons; however, they generally consider the long-term to be beyond 10 years

[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

(2.2.1) Process in place

Select from:

☒ Yes

(2.2.2) Dependencies and/or impacts evaluated in this process

Select from:

☒ Impacts only

(2.2.4) Primary reason for not evaluating dependencies and/or impacts

Select from:

☒ Not an immediate strategic priority

(2.2.5) Explain why you do not evaluate dependencies and/or impacts and describe any plans to do so in the future

Our dependence as an insurer on environmental assets and ecosystem services has not been determined to be significant, although we do not exclude the possibility of reconsidering this at a later date.

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

(2.2.1.1) Process in place

Select from:

☒ Yes

(2.2.1.2) Risks and/or opportunities evaluated in this process

Select from:

☒ Risks only

(2.2.1.3) Is this process informed by the dependencies and/or impacts process?

Select from:

☒ Yes

(2.2.1.6) Explain why you do not have a process for evaluating both risks and opportunities that is informed by a dependencies and/or impacts process

At present, our ability to directly assess the opportunities is limited by the data and the capacity available to us. However, we are actively exploring ways to enhance our data collection and analysis capabilities in this area.

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☒ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☒ Impacts

☒ Risks

☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☒ Direct operations

(2.2.2.4) Coverage

Select from:

☒ Full

(2.2.2.7) Type of assessment

Select from:

☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- ☒ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- ☒ Not location specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- ☒ Enterprise Risk Management
- ☒ Risk models

(2.2.2.13) Risk types and criteria considered

Acute physical

- ☒ Drought
- ☒ Tornado
- ☒ Cold wave/frost
- ☒ Cyclones, hurricanes, typhoons

- ☑ Landslide
- ☑ Wildfires
- ☑ Heat waves

Chronic physical

- ☑ Heat stress
- ☑ Sea level rise
- ☑ Coastal erosion
- ☑ Change in land-use
- ☑ Changing wind patterns

Policy

- ☑ Changes to international law and bilateral agreements
- ☑ Changes to national legislation

Market

- ☑ Changing customer behavior
- ☑ Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit
- ☑ Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)
- ☑ Rise in risk-based pricing of insurance policies (beyond demand elasticity)
- ☑ Uncertainty in the market signals

Reputation

- ☑ Impact on human health
- ☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback
- ☑ Insurance underwriting that could create or contribute to systemic risk for the economy
- ☑ Investing that could create or contribute to systemic risk for the economy
- ☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

Technology

- ☑ Data access/availability or monitoring systems

- ☑ Heavy precipitation (rain, hail, snow/ice)
- ☑ Flood (coastal, fluvial, pluvial, ground water)
- ☑ Storm (including blizzards, dust, and sandstorms)

- ☑ Increased severity of extreme weather events
- ☑ Changing temperature (air, freshwater, marine water)
- ☑ Changing precipitation patterns and types (rain, hail, snow/ice)

Liability

- ☒ Exposure to litigation
- ☒ Non-compliance with regulations
- ☒ Regulation and supervision of environmental risk in the financial sector

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> NGOs | <input checked="" type="checkbox"/> Regulators |
| <input checked="" type="checkbox"/> Customers | <input checked="" type="checkbox"/> Local communities |
| <input checked="" type="checkbox"/> Employees | <input checked="" type="checkbox"/> Indigenous peoples |
| <input checked="" type="checkbox"/> Investors | |
| <input checked="" type="checkbox"/> Suppliers | |

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- ☒ Yes

(2.2.2.16) Further details of process

The climate risk management process at iA Financial Group is an iterative and continuous process that ensures that risks are within iA Financial Group's risk appetite and tolerance. As part of this process, climate risks are considered as cross-cutting risk factors and integrated into the overall risk management process. The phases of risk identification, definition of risk appetite and tolerance, assessment and management, monitoring and reporting are detailed in the Integrated Risk Management Corporate Policy, adopted in November 2023. In the specific context of climate risk assessment, iA Financial Group relies on relevant data with methodologies established and recognized by the industry, when available, and on expert risk judgments. This assessment is also complemented by scenario analyses or stress tests to validate qualitative assessments, identify vulnerabilities and ensure that a sufficient level of liquidity and capital is maintained, where appropriate. In the context of our climate change risk assessment work, we drew our inspiration from: — The work of the TCFD as a starting point for its own climate risk analyses, as a reference for iA Financial Group. — Existing or future climate-related regulations (e.g., Canadian Securities Administrators Staff Notices, federal climate-related regulation in Canada and the United States, Office of the Superintendent of Financial Institutions (“OSFI”) guidance, provincial climate-related regulation in Quebec), in particular the AMF’s draft Climate Change Risk Management Guideline published in December 2023, on which we participated in the public consultation. — Climate-related guidance and industry initiatives (e.g., Climate Action 100, Net-Zero Asset Owner Alliance, Net Zero Asset Manager Initiative, PRI). — Climate change frameworks and standards (e.g., SASB standards, SASB Climate Risk Technical Bulletins, TCFD recommendations). — Peers’ disclosure on climate change. The potential impacts of climate risks on iA Financial Group and its activities, as well as the negative repercussions on its various stakeholders, must be assessed

over several time horizons since they may manifest themselves differently or may even intensify over longer-term horizons (10 years or more). If a risk does not meet the established risk tolerance, the escalation of the information related to the exceedance of the tolerance is initiated. The appetite and tolerance for climate risks is defined in the Risk Appetite and Tolerance Statement, while limits specific to the risk categories relevant to iA Financial Group will be integrated into the corporate risk management policies or related frameworks, as applicable. Regular risk and risk management reporting is provided to the Executive Risk Management Committee and the Risk, Governance and Ethics Committee of the Board through the quarterly CRO's report. Where appropriate, this reporting may include information on emerging risks or significant events that have occurred to reflect changes in climate risks and climate risk management activities.

[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

Investing (Asset manager)

(2.2.4.1) Process in place covering this portfolio

Select from:

☒ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

☒ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

At present, our ability to directly assess the environmental dependencies to our portfolio activities is limited by the data and capacity available to us. However, we are actively exploring ways to enhance our data collection and analysis capabilities in this area.

Investing (Asset owner)

(2.2.4.1) Process in place covering this portfolio

Select from:

☒ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

☒ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

At present, our ability to directly assess the environmental dependencies to our portfolio activities is limited by the data and capacity available to us. However, we are actively exploring ways to enhance our data collection and analysis capabilities in this area.

Insurance underwriting (Insurance company)

(2.2.4.1) Process in place covering this portfolio

Select from:

☒ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

☒ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:

☒ Not an immediate strategic priority

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

At present, our ability to directly assess the environmental dependencies and impacts related to our portfolio activities is limited by the data available to us. However, we are actively exploring ways to enhance our data collection and analysis capabilities in this area.

[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Insurance underwriting (Insurance company)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.6) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

☒ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☒ Risks

☒ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

☒ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☒ Retail

☒ Apparel

☒ Services

☒ Materials

☒ Hospitality

☒ Food, beverage & agriculture

☒ Biotech, health care & pharma

☒ Fossil Fuels

☒ Manufacturing

☒ Infrastructure

☒ Power generation

☒ Transportation services

(2.2.6.6) Frequency of assessment

Select from:

- ☒ Not defined

(2.2.6.7) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.6.8) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- ☒ Local
- ☒ Sub-national
- ☒ National

(2.2.6.10) Tools and methods used

Select all that apply

- ☒ Internal tools/methods

(2.2.6.11) Risk type and criteria considered

Acute physical

- ☒ Drought
- ☒ Tornado
- ☒ Heat waves
- ☒ Cold wave/frost

- ☑ Avalanche
- ☑ Landslide
- ☑ Wildfires
- ☑ Heavy precipitation (rain, hail, snow/ice)
- ☑ Flood (coastal, fluvial, pluvial, ground water)
- ☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

- ☑ Heat stress
- ☑ Increased severity of extreme weather events

Policy

- ☑ Carbon pricing mechanisms
- ☑ Changes to international law and bilateral agreements
- ☑ Changes to national legislation
- ☑ Increased difficulty in obtaining operations permits

Market

- ☑ Availability and/or increased cost of raw materials
- ☑ Changing customer behavior

Reputation

- ☑ Investing that could create or contribute to systemic risk for the economy
- ☑ Lending that could create or contribute to systemic risk for the economy
- ☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

Technology

- ☑ Data access/availability or monitoring systems
- ☑ Transition to lower emissions technology and products

Liability

- ☑ Exposure to litigation

- ☑ Pollution incident
- ☑ Glacial lake outburst
- ☑ Cyclones, hurricanes, typhoons

- ☒ Non-compliance with regulations
- ☒ Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> NGOs | <input checked="" type="checkbox"/> Regulators |
| <input checked="" type="checkbox"/> Customers | <input checked="" type="checkbox"/> Local communities |
| <input checked="" type="checkbox"/> Employees | <input checked="" type="checkbox"/> Indigenous peoples |
| <input checked="" type="checkbox"/> Investors | |
| <input checked="" type="checkbox"/> Suppliers | |

(2.2.6.13) Further details of process

We identify sector-specific or issuer-specific material ESG and environmental issues. These issues could have an impact on the financial performance of the issuers in which we invest. Consideration of these issues is part of our fiduciary duty. The risk and opportunity seeking is consistent with a manager's fiduciary duty to consider all relevant information and material risks in investment analysis and decision making. More complex processes exist for certain asset class where these risk could have a lasting impact. The scope of the analysis involves understanding the ESG risk exposure of the company, aligning closely with the SASB materiality map, and subsequently evaluating the firm's management of these risks. The objective is to assess if these risks could potentially materialize into financial risks in the future. With our carbon intensity reduction target, we aim to manage our climate-related risk management through a reduce exposure (or exposure to best-in-class issuers) in carbon-intensive sectors

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

- ☒ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- ☒ Risks
- ☒ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(2.2.6.6) Frequency of assessment

Select from:

- ☒ Not defined

(2.2.6.7) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.6.8) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- ☒ Local
- ☒ Sub-national
- ☒ National

(2.2.6.10) Tools and methods used

Select all that apply

- ☒ Internal tools/methods

(2.2.6.11) Risk type and criteria considered

Acute physical

- | | |
|---|---|
| <input checked="" type="checkbox"/> Drought | <input checked="" type="checkbox"/> Heat waves |
| <input checked="" type="checkbox"/> Tornado | <input checked="" type="checkbox"/> Subsidence |
| <input checked="" type="checkbox"/> Avalanche | <input checked="" type="checkbox"/> Cold wave/frost |
| <input checked="" type="checkbox"/> Landslide | <input checked="" type="checkbox"/> Pollution incident |
| <input checked="" type="checkbox"/> Wildfires | <input checked="" type="checkbox"/> Glacial lake outburst |
| <input checked="" type="checkbox"/> Cyclones, hurricanes, typhoons | |
| <input checked="" type="checkbox"/> Heavy precipitation (rain, hail, snow/ice) | |
| <input checked="" type="checkbox"/> Flood (coastal, fluvial, pluvial, ground water) | |
| <input checked="" type="checkbox"/> Storm (including blizzards, dust, and sandstorms) | |

Chronic physical

- ☒ Changing temperature (air, freshwater, marine water)
- ☒ Heat stress

Policy

- ☒ Carbon pricing mechanisms
- ☒ Changes to international law and bilateral agreements
- ☒ Changes to national legislation
- ☒ Increased difficulty in obtaining operations permits

Market

- ☒ Changing customer behavior

Reputation

- ☒ Impact on human health
- ☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

Technology

- ☒ Data access/availability or monitoring systems
- ☒ Transition to lower emissions technology and products

Liability

- ☒ Exposure to litigation
- ☒ Non-compliance with regulations
- ☒ Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> NGOs | <input checked="" type="checkbox"/> Regulators |
| <input checked="" type="checkbox"/> Customers | <input checked="" type="checkbox"/> Local communities |
| <input checked="" type="checkbox"/> Employees | <input checked="" type="checkbox"/> Indigenous peoples |
| <input checked="" type="checkbox"/> Investors | |
| <input checked="" type="checkbox"/> Suppliers | |

(2.2.6.13) Further details of process

We identify sector-specific or issuer-specific material ESG and environmental issues. These issues could have an impact on the financial performance of the issuers in which we invest. Consideration of these issues is part of our fiduciary duty. The risk and opportunity seeking is consistent with a manager's fiduciary duty to consider all relevant information and material risks in investment analysis and decision making. More complex processes exist for certain asset class where these risk could have a lasting impact. The scope of the analysis involves understanding the ESG risk exposure of the company, aligning closely with the SASB materiality map, and subsequently evaluating the firm's management of these risks. The objective is to assess if these risks could potentially materialize into financial risks in the future. With our carbon intensity reduction target, we aim to manage our climate-related risk management through a reduce exposure (or exposure to best-in-class issuers) in carbon-intensive sectors

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

☒ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☒ Impacts

☒ Risks

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

☒ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☒ Services

(2.2.6.6) Frequency of assessment

Select from:

☒ More than once a year

(2.2.6.7) Time horizons covered

Select all that apply

☒ Short-term

☒ Medium-term

☒ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☒ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☒ Local

☒ Sub-national

☒ National

(2.2.6.10) Tools and methods used

Select all that apply

☒ Risk models

(2.2.6.11) Risk type and criteria considered

Acute physical

- ☒ Drought
- ☒ Tornado
- ☒ Wildfires
- ☒ Heat waves
- ☒ Cyclones, hurricanes, typhoons
- ☒ Flood (coastal, fluvial, pluvial, ground water)
- ☒ Other acute physical risk, please specify :**Tsunamis**

Chronic physical

- ☒ Heat stress

Market

- ☒ Changing customer behavior
- ☒ Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit
- ☒ Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)

Reputation

- ☒ Impact on human health
- ☒ Increased partner and stakeholder concern and partner and stakeholder negative feedback
- ☒ Insurance underwriting that could create or contribute to systemic risk for the economy
- ☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

Technology

- ☒ Data access/availability or monitoring systems

Liability

- ☒ Exposure to litigation
- ☒ Non-compliance with regulations
- ☒ Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- ☒ NGOs
- ☒ Customers
- ☒ Employees
- ☒ Investors
- ☒ Suppliers
- ☒ Regulators
- ☒ Local communities
- ☒ Indigenous peoples

(2.2.6.13) Further details of process

Life and health insurance: The Corporation has established guidelines pertaining to underwriting and claims adjudication risks that specify the Corporation's retention limits. These retention limits vary according to the type of protection and the characteristics of the insureds and are revised when needed according to the Corporation's capacity to manage and absorb the financial impact associated with an unfavourable experience regarding each risk. Once the retention limits have been reached, the Corporation turns to reinsurance to cover the excess risk. // Property and casualty insurance: Catastrophe models are used to calculate the probable maximum loss ("PMLs") from natural disasters so that the Corporation subscribes enough coverage to be adequately protected from this risk. We also consider the potential impact of natural disasters in terms of capital adequacy. We use modelling for certain types of natural disasters, which is incorporated into probable scenarios and analyzed for impact on capital to ensure capital adequacy in a context of sound risk management. Lastly, we integrate environmental risks into the individual Property and casualty insurance contract underwriting process. For instance, in the case of home and automobile insurance risks, the jurisdiction in which an insured resides is factored into the pricing, as environmental risks differ from one jurisdiction to the next. This information can be found in the history of losses per jurisdiction that we use for setting adequate rates for insureds.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

- ☒ No

(2.2.7.3) Primary reason for not assessing interconnections between environmental dependencies, impacts, risks and/or opportunities

Select from:

- ☒ Not an immediate strategic priority

(2.2.7.4) Explain why you do not assess the interconnections between environmental dependencies, impacts, risks and/or opportunities

We have not yet assessed the interconnections between environmental dependencies, impacts, risks, and/or opportunities, but the assessment will be planned and performed in to coming years to identify these connections.

[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

Investing (Asset manager)

(2.2.8.1) We consider environmental information

Select from:

☒ Yes

Investing (Asset owner)

(2.2.8.1) We consider environmental information

Select from:

☒ Yes

Insurance underwriting (Insurance company)

(2.2.8.1) We consider environmental information

Select from:

☒ No, but we plan to within the next two years

(2.2.8.2) Explain why you do not consider environmental information

The consideration of environmental information from our customers/entities as part of our due diligence and/or our process for assessing environmental dependencies, impacts, risks and/or opportunities is part of our guiding principles as specified in the climate risk management policy which was approved in 2023 (consideration in all decision-making processes). Implementation is underway in 2024 and will continue in 2025. Note that for property and casualty, certain considerations are taken into account.

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

☒ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

☒ Emissions data

☒ Energy usage data

☒ Emissions reduction targets

☒ Climate transition plans

(2.2.9.3) Process through which information is obtained

Select all that apply

☒ Directly from the client/investee

☒ Data provider

☒ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

50

(2.2.9.6) Total portfolio value covered by the process

20918500000

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

- ☒ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

- ☒ Emissions data
- ☒ Energy usage data
- ☒ Emissions reduction targets
- ☒ Climate transition plans

(2.2.9.3) Process through which information is obtained

Select all that apply

- ☒ Directly from the client/investee
- ☒ Data provider
- ☒ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

30

(2.2.9.6) Total portfolio value covered by the process

15602700000

[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ Credit risk

(2.4.3) Change to indicator

Select from:

☒ % decrease

(2.4.4) % change to indicator

Select from:

☒ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☒ Frequency of effect occurring

☒ Time horizon over which the effect occurs

☒ Likelihood of effect occurring

(2.4.7) Application of definition

Tolerance level: Annual volatility of the CARLI ratio - 1 in 20 years, or the number of percentage points by which the total Capital Adequacy Requirements for Life Insurers (CARLI) ratio would decrease over a one-year horizon with a 1-in-20 probability, for credit risk. Credit risk is the risk of financial loss resulting from the failure of borrowers or counterparties to repay their debts on time. It depends in particular on the quality of the loans underwritten and the ability of borrowers and counterparties to meet their obligations when due. In the face of climate change, iA Financial Group may be exposed to two main credit risks: (1) transition risk, which arises from a decline in the profitability or value of borrowers in sectors with high carbon emissions or subject to litigation and direct action for inadequate management of their climate-related risks, and (2) physical risk, which manifests itself as a decline in the value of the collateral backing the loans.

Opportunities

(2.4.1) Type of definition

Select all that apply

☒ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

☒ Frequency of effect occurring

☒ Time horizon over which the effect occurs

☒ Likelihood of effect occurring

☒ Other, please specify :Product and services, market, resilience, resource efficiency, energy source.

(2.4.7) Application of definition

p 18-19 of the 2023 TCFD Report: https://ia.ca/-/media/files/ia/developpement-durable/pdf/82-140a_tcfd_report_2023-acc.pdf

Risks

(2.4.1) Type of definition

Select all that apply

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ Other, please specify :Market risk

(2.4.3) Change to indicator

Select from:

☒ % decrease

(2.4.4) % change to indicator

Select from:

☒ 11-20

(2.4.6) Metrics considered in definition

Select all that apply

☒ Frequency of effect occurring

☒ Time horizon over which the effect occurs

☒ Likelihood of effect occurring

(2.4.7) Application of definition

Tolerance level: Annual volatility of the CARLI ratio - 1 in 20 years. Market risk is the risk of financial loss related to unexpected changes in the level or volatility of market prices of assets and liabilities. In the context of climate change, this risk relates primarily to our investment activities. In the case of transition risks, this may include increased volatility or a decrease in the value of portfolio investments in carbon-intensive sectors or the impairment of stranded assets related to underperforming or obsolete technologies. Physical risks include extreme weather events that result in asset impairment or a reduction in the useful life of long-lived assets..

Risks

(2.4.1) Type of definition

Select all that apply

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ Other, please specify :Insurance risk

(2.4.3) Change to indicator

Select from:

☒ % decrease

(2.4.4) % change to indicator

Select from:

☒ 11-20

(2.4.6) Metrics considered in definition

Select all that apply

☒ Frequency of effect occurring

☒ Time horizon over which the effect occurs

☒ Likelihood of effect occurring

(2.4.7) Application of definition

Tolerance level: Annual volatility of the CARLI ratio - 1 in 20 years. Insurance risk is the risk of financial loss related to unexpected changes in pricing or provisioning assumptions such as severity, frequency, trend, volatility or level of occurrence rates. The main business lines exposed to this risk are life insurance and general insurance. These segments face transition risks, such as the impact of new technologies on their activities or those of their policyholders, including mispricing after new technologies are introduced and inadequate product and service offerings. They also face physical risks, such as the frequency and impact of extreme weather events..

Risks

(2.4.1) Type of definition

Select all that apply

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ Other, please specify :Liquidity risk

(2.4.3) Change to indicator

Select from:

- ☒ Absolute increase

(2.4.5) Absolute increase/ decrease figure

1

(2.4.6) Metrics considered in definition

Select all that apply

- ☒ Frequency of effect occurring
- ☒ Time horizon over which the effect occurs
- ☒ Likelihood of effect occurring

(2.4.7) Application of definition

1 Liquidity ratio (LCR) for 1 month and 3 months horizons. Liquidity risk is the risk that iA Financial Group will not be able to discharge its investments and other assets in a timely manner in order to meet its financial obligations, including collateral needs, when they mature. In the context of the transition to a low-carbon economy, the opinion of institutional investors, rating agencies and other financial market participants may affect access to capital. This opinion may be influenced by the organization's climate change stance or portfolio composition. As a result, investors may be more or less inclined to hold the Corporation's shares or bonds, which may affect the cost of raising capital and the Corporation's ability to repay debt as it becomes due.

Risks

(2.4.1) Type of definition

Select all that apply

- ☒ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

- ☒ Frequency of effect occurring
- ☒ Time horizon over which the effect occurs
- ☒ Likelihood of effect occurring

(2.4.7) Application of definition

Strategic risk becomes substantial when, on an organization-wide scale, it is assessed as above moderate (according to our assessment grid). Strategic risk is the risk that internal or external decisions or events will prevent the Corporation from achieving its business plan or initiatives of strategic importance. With respect to transition risks, the Corporation may have to make poor policy decisions regarding “green” technologies or withdrawal from carbon-intensive sectors, be unable to provide insurance in certain geographic regions or to certain types of industries or be poorly positioned with respect to climate risks monitored by external stakeholders. In the case of physical risks, extreme weather events could divert the organization’s resources, impeding the achievement of its business plan or strategic initiatives.

Risks

(2.4.1) Type of definition

Select all that apply

☒ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

☒ Frequency of effect occurring

☒ Time horizon over which the effect occurs

☒ Likelihood of effect occurring

(2.4.7) Application of definition

Operational risk. The risk caused by inadequate or failing people, processes, and internal systems, or by external events impacting operations. Operational risk, including, among others, the risk of information technology malfunction, data compromise and information security breach. Operational risk becomes substantial when, on an organization-wide scale, it is assessed as above moderate (according to our assessment grid). Examples of potential risks. Exposure to litigation initiated on the grounds of inadequate management of climate change risks or insufficient disclosure of material risks (transition risks). Storms or other extreme weather events causing property damage or critical business interruption (physical risks).

Risks

(2.4.1) Type of definition

Select all that apply

- ☒ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

- ☒ Frequency of effect occurring
- ☒ Time horizon over which the effect occurs
- ☒ Likelihood of effect occurring

(2.4.7) Application of definition

Legal and regulatory risk: The risk of being negatively impacted by a change in legislation or regulation, or failing to comply with legislation or regulations already in place where iA Financial Group operates. Legal and regulatory risk becomes substantial when, on an organization-wide scale, it is assessed as above low (according to our assessment grid). Examples of potential risks: Increased regulatory disclosure requirements and compliance costs or strengthening capital and liquidity requirements.

Risks

(2.4.1) Type of definition

Select all that apply

- ☒ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

- ☒ Frequency of effect occurring
- ☒ Time horizon over which the effect occurs
- ☒ Likelihood of effect occurring

(2.4.7) Application of definition

Reputational risk is defined as a risk which affects several categories of financial or non-financial risk, or which is the cause or result of one or more other risks. It can amplify the probability of occurrence or the impact of the various existing risk categories in the Corporation's risk taxonomy. In the context of climate change, the impact on iA Financial Group could take the form of transition risks, such as exposure to carbon-intensive sectors and companies in its investment activities, or

heightened investor expectations in the fight against climate change. With respect to physical risks, the Corporation may face insurance coverage that is perceived as unaffordable or premiums that increase due to extreme weather events, which could damage the Corporation's reputation. Related to transition risk, it could be investments in carbon-intensive sectors and companies.

[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Evaluation in progress

(3.1.3) Please explain

At this stage, we do not consider that climate change could have a substantial effect on our overall organization, or are likely to have a substantial effect on our overall organization in the future. This is mainly due to the nature of our business, as an insurer. However, we do not exclude the possibility of reviewing our positioning at a later date.

Plastics

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Not an immediate strategic priority

(3.1.3) Please explain

At this stage, we do not consider that plastic-related risks could have a substantial effect on our organization during the reporting year, or are likely to have a substantial effect on our organization in the future. This is mainly due to the nature of our business, as an insurer. However, we do not exclude the possibility of reviewing our positioning at a later date.

[Fixed row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☒ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☒ Evaluation in progress

(3.6.3) Please explain

We have identified opportunities (products and services, market, resilience, resource efficiency and energy source) but we do not yet know if they are substantial. We need to analyze them.

[Fixed row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☒ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☒ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☒ Executive directors or equivalent

☒ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☒ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

At iA Financial Group, we believe the Board of Directors must be independent from the company. For this reason, we have adopted a Board Independence Policy, which defines the criteria for assessing the independence of directors in accordance with the applicable regulations in force. Our policy establishes the proportion of independent directors required within the Board and its committees, as well as the specific independence criteria required to sit on certain committees. It also states the measures that have been put in place to monitor and ensure the independence of the Board and its directors. In effect, all directors are independent of the company, except for Denis Ricard, who has a direct material relationship with the company as its President and Chief Executive Officer. We consider a director to be

independent if that person has no direct or indirect material relationship with iA Financial Group. A relationship is regarded as material when such relationship could reasonably be expected by the Board to interfere with the exercise of a director's independent judgment.

(4.1.6) Attach the policy (optional)

SRM143A-207-2_BoardIndependence_ACC.pdf

[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

Climate change

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☒ Yes

Biodiversity

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☒ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☒ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

iA Financial Group worked with an external firm to conduct its first materiality assessment in 2023. The exercise involved identifying stakeholder expectations regarding the Corporation's performance on specific ESG topics in order to strengthen our ESG strategy by leveraging related opportunities. The five strategic priorities identified in the materiality assessment were: talent attraction, development and retention; risk governance; business risk management; decarbonization

strategy; and diversity, equity and inclusion. Although we are planning to analyse biodiversity in the future, we are not currently focusing on it since it came out very low in the grid for all our stakeholders, most likely due to the sector we operate in.

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Chief Executive Officer (CEO)
- ☒ Chief Financial Officer (CFO)
- ☒ Chief Risk Officer (CRO)
- ☒ Chief Investment Officer (CIO)
- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Board mandate
- ☒ Other policy applicable to the board, please specify :iA Financial Group Sustainability Policy / iA Financial Group Climate Change Position Statement / iAGAM Sustainable Investment Policy / Climate Risk Management Corporate Policy

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Overseeing the setting of corporate targets
- ☒ Monitoring progress towards corporate targets
- ☒ Approving corporate policies and/or commitments
- ☒ Monitoring the implementation of the business strategy
- ☒ Overseeing reporting, audit, and verification processes
- ☒ Monitoring the implementation of a climate transition plan
- ☒ Overseeing and guiding the development of a business strategy

(4.1.2.6) Scope of board-level oversight

Select all that apply

- ☒ Risks and opportunities to our own operations
- ☒ Risks and opportunities to our investment activities
- ☒ The impact of our own operations on the environment
- ☒ The impact of our investing activities on the environment

(4.1.2.7) Please explain

The Risk, Governance and Ethics Committee of the Board (RGEC) is responsible for oversight of sustainable development, including climate change factors, and is supported by senior management, including our President and Chief Executive Officer, Chief Risk Officer, Chief Investment Officer, and Chief Financial Officer. In 2023, in addition to the Sustainability Policy, which underwent a thorough revision, a new Climate Risk Management Corporate Policy was adopted by the Board of Directors of iA Financial Group, on the recommendation of the RGEC. This policy is part of iA Financial Group's sustainability reference framework, which notably includes ESG factors, since sound risk management is an integral part of corporate governance. The policy takes into account the size, nature and complexity of the Corporation's activities, as well as the specific nature of climate risks, the impacts of which can be felt over short-, medium- and long-term horizons.

[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☒ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

Climate change

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☒ Yes

Biodiversity

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☒ No, and we do not plan to within the next two years

(4.3.2) Primary reason for no management-level responsibility for environmental issues

Select from:

☒ Not an immediate strategic priority

(4.3.3) Explain why your organization does not have management-level responsibility for environmental issues

iA Financial Group worked with an external firm to conduct its first materiality assessment in 2023. The exercise involved identifying stakeholder expectations regarding the Corporation's performance on specific ESG topics in order to strengthen our ESG strategy by leveraging related opportunities. The five strategic priorities identified in the materiality assessment were: talent attraction, development and retention; risk governance; business risk management; decarbonization strategy; and diversity, equity and inclusion. Although we are planning to analyse biodiversity in the future, we are not currently focusing on it since it came out very low in the grid for all our stakeholders, most likely due to the sector we operate in.
[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

- ☒ Sustainability committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☒ Managing public policy engagement related to environmental issues

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Measuring progress towards environmental corporate targets
- ☒ Measuring progress towards environmental science-based targets
- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Developing a business strategy which considers environmental issues

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Other, please specify :Reporting periodically to the Risk Governance and Ethics Committee on the status of various sustainability initiatives.

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

iA Financial Group has established an internal structure to ensure the integration of climate-related risks and opportunities into our strategy, decision-making and business processes, and to ensure accountability for our response to climate change. The RGEC is supported in its sustainability oversight responsibility, which also includes climate change impacts, by executive officers, including our President and CEO, Chief Risk Officer, Chief Investment Officer, Chief Financial Officer and Senior Vice-President, Investor Relations, Capital Management, Sustainability and Public Affairs. In addition to the support of executive officers, the Corporation integrates climate change into the mandate of the Sustainability Steering Committee. Together, these individuals and this committee are responsible for climate change impacts at iA Financial Group, including the assessment and management of climate-related risks and opportunities on an annual basis. The program established to help fight climate change is approved and monitored by this committee, including the various GHG reduction targets. The Investor Relations and Sustainability Department, led by the Senior Vice-President, Investor Relations, Capital Management, Sustainability and Public Affairs and supported by the Director, Sustainability (the "Department"), is responsible for sustainability, of which one of its primary priorities is climate change. In collaboration with the Risk Management and Compliance Group ("RMCG"), and iAGAM's sustainable investment team, the Department's work includes identifying, assessing and managing climate-related risks and opportunities, as well as improving climate change disclosure, in line with the recommendations of the TCFD.

[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

	Provision of monetary incentives related to this environmental issue	Please explain
Climate change	Select from: <input checked="" type="checkbox"/> No, but we plan to introduce them in the next two years	<i>We aim at ensuring that climate risks are considered when developing compensation policies for senior management and other key positions</i>

[Fixed row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

- ☒ Climate change

(4.6.1.2) Level of coverage

Select from:

- ☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

- ☒ Direct operations
- ☒ Upstream value chain
- ☒ Downstream value chain
- ☒ Portfolio

(4.6.1.4) Explain the coverage

Our Sustainability policy applies to all iA Financial Group activities. Note that our social commitments are not integrated in our Sustainability Policy but rather in separate public documents (Human Rights Statement; Anti-Discrimination Statement; Aboriginal Relations and Inclusion Policy. We also have targets related to genders.

(4.6.1.5) Environmental policy content

Environmental commitments

- ☒ Commitment to take environmental action beyond regulatory compliance
- ☒ Commitment to stakeholder engagement and capacity building on environmental issues

Social commitments

- ☒ Commitment to respect internationally recognized human rights

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- ☒ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

☒ Publicly available

(4.6.1.8) Attach the policy

iA Financial Group Sustainability-Policy Nov 2023.pdf

Row 2

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☒ Selected facilities, businesses or geographies only

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Portfolio

(4.6.1.4) Explain the coverage

The Sustainable Investment Policy is adopted by Industrial Alliance Investment Management Inc., our portfolio management entity, subsidiary of the group

(4.6.1.5) Environmental policy content

Environmental commitments

☒ Commitment to stakeholder engagement and capacity building on environmental issues

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☒ No, and we do not plan to align in the next two years

(4.6.1.7) Public availability

Select from:

☒ Publicly available

(4.6.1.8) Attach the policy

responsible-investment-policy-V3.pdf

[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

Investing (Asset manager)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

☒ Yes, our policies include environmental requirements that clients/investees need to meet

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

☒ Other, please specify :Our approach is one of engagement rather than exclusion.

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

To combine our financial success with a sustainable future, we believe it is important to work with issuers across all sectors. We therefore promote an inclusive approach based on constructive dialogues with issuers. However, iAGAM supports the Anti-Personnel Landmines Convention and the Convention on Cluster Munitions. As such, we will not knowingly invest in companies involved in the production, use or distribution of anti-personnel land mines or cluster munitions. These exclusions do not apply to investments in derivatives or other investments where the exposure is outside of our control.

Investing (Asset owner)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

☒ Yes, our policies include environmental requirements that clients/investees need to meet

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

☒ Other, please specify :Our approach is one of engagement rather than exclusion.

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

To combine our financial success with a sustainable future, we believe it is important to work with issuers across all sectors. We therefore promote an inclusive approach based on constructive dialogues with issuers. However, iAGAM supports the Anti-Personnel Landmines Convention and the Convention on Cluster Munitions. As such, we will not knowingly invest in companies involved in the production, use or distribution of anti-personnel land mines or cluster munitions. These exclusions do not apply to investments in derivatives or other investments where the exposure is outside of our control.

Insurance (Insurance company)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

☒ No, and we do not plan to include environmental requirements and/or exclusion policies in our policy framework in the next two years

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

Due to a lack of internal resources, we have not yet prioritized this element, but we are working to explore and prioritize it in the future.

[Fixed row]

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

☒ Climate change

☒ Biodiversity

(4.7.1.2) Type of policy

Select all that apply

☒ Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

☒ Publicly available

(4.7.1.4) Attach the policy

iA Investment Management_Sustainable_Investment_Policy Nov 2022.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☒ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Through its belief, supported by research and evidence, that responsible investment supports both value creation and risk management; and its duty to be an Active Owner who considers stakeholder interests and investment impacts, iAGAM seeks to embed responsible investment practices throughout its investment management activities. iAGAM believes this commitment reflects its duty and is in the best interests of its Clients, shareholders, employees and other stakeholders. iAGAM recognizes that environmental, social and governance (“ESG”) factors could materially impact investment risk, return and reputation. The purpose of this Sustainable Investment Policy (“Policy”) is to outline iAGAM's beliefs, commitments, and approach to responsible investment. This Policy provides a framework and guidance to incorporate ESG considerations in investment management and stewardship activities in a consistent and comprehensive manner. iAGAM acknowledges that RI

practices are constantly evolving. As a result, iAGAM expects its approach to responsible investment will evolve over time as research, evidence and industry practice evolve.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☒ Commitment to comply with regulations and mandatory standards

Additional references/Descriptions

☒ Other additional reference/description, please specify :Engagement with issuers and proxy voting.

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☒ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

☒ Already met

Investing (Asset owner)

(4.7.1.1) Environmental issues covered

Select all that apply

- ☒ Climate change
- ☒ Biodiversity

(4.7.1.2) Type of policy

Select all that apply

- ☒ Sustainable/Responsible Investment Policy
- ☒ Other investing policy, please specify :Proxy voting policy

(4.7.1.3) Public availability

Select from:

- ☒ Publicly available

(4.7.1.4) Attach the policy

iA Investment Management_Sustainable_Investment_Policy Nov 2022.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- ☒ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |

☒ Biotech, health care & pharma

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Through its belief, supported by research and evidence, that responsible investment supports both value creation and risk management; and its duty to be an Active Owner who considers stakeholder interests and investment impacts, iAGAM seeks to embed responsible investment practices throughout its investment management activities. iAGAM believes this commitment reflects its duty and is in the best interests of its Clients, shareholders, employees and other stakeholders. iAGAM recognizes that environmental, social and governance ("ESG") factors could materially impact investment risk, return and reputation. The purpose of this Sustainable Investment Policy ("Policy") is to outline iAGAM's beliefs, commitments, and approach to responsible investment. This Policy provides a framework and guidance to incorporate ESG considerations in investment management and stewardship activities in a consistent and comprehensive manner. iAGAM acknowledges that RI practices are constantly evolving. As a result, iAGAM expects its approach to responsible investment will evolve over time as research, evidence and industry practice evolve.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☒ Commitment to comply with regulations and mandatory standards

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☒ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

☒ Already met

[Add row]

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☒ Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

ESG criteria are incorporate as a default investment option for iA Financial Group's employees in their DB pension plan. This plan relies on a Retirement Committee and its Investment Committee to actively monitor the underlying asset managers which are supported by internal oversight experts. Every asset manager involved in the iA Financial Group's Pension plan is a PRI signatory who has committed to ESG integration into their investment strategies. The oversight experts supporting these committees also rely on a proprietary model to assess managers' expertise and dedication to sustainable investing which includes various topics such as the overall firm dedication and resources to sustainable investment, ESG integration into their investment strategies, stewardship, etc. This proprietary evaluation is part of the manager overall evaluation in the monitoring process or when new manager is appointed.

[Fixed row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☒ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

- ☒ Ceres
- ☒ Climate Action 100+
- ☒ CDP Investor Signatory
- ☒ Principles for Responsible Investment (PRI)
- ☒ Partnership for Carbon Accounting Financials (PCAF)
- ☒ Task Force on Climate-related Financial Disclosures (TCFD)
- ☒ Other, please specify : **SASB and GHG Protocol**

(4.10.3) Describe your organization's role within each framework or initiative

CDP: iA Financial Group has disclosed its Carbon Disclosure Project data since 2007. We strive to improve our disclosure of decision useful climate-related information overtime. This includes continuing to enhance climate-related disclosure through relevant topics and metrics aligned with the Sustainability Accounting Standards Board (SASB) standards, as well as through our annual CDP climate change questionnaire submissions. TCFD: iA Financial Group publicly supported the TCFD and ISSB who then took over TCFD. We believe that the integration of climate change factors into our corporate strategy will support our long-term success as a financial institution. We are driven by the objective of the Paris Agreement to limit global warming. In March 2023, iA Financial Group produced and released its TCFD report disclosing the Corporation's climate change performance. The report's objective is to incorporate TCFD recommendations to mitigate risks and seize new climate-related financial disclosure opportunities. The report is reviewed annually and released at annual reporting time. PRI: iA Financial Group, through its subsidiary iAGAM, is a PRI signatory, since 2019, among more than 4,000 other companies worldwide representing US\$120 billion in assets under management. As PRI signatory, we remain committed to strengthening our ESG commitments and capabilities. In addition to being PRI signatory, we have supported the Statement by the Quebec Financial Centre for a Sustainable Finance since 2021. PCAF: For the first time in 2022, we disclosed part of Category 15 (Investments) indirect emissions. We followed the methodology of the Partnership for Carbon Accounting Financials ("PCAF") to calculate the carbon footprint of the listed equity and corporate bond portion of the general fund's portfolio. In 2023, iA Financial Group reviewed its decarbonization strategy for fighting climate change. As a company operating in the financial sector, beyond the GHGs emitted in the course of our operations, our environmental footprint stems primarily from our investment portfolio. It is for this reason that, in 2022, we decided to undertake an initial quantification of a portion of our financed emissions. In 2023, we announced our new GHG reduction targets, which better align our climate strategy with market practices, and also acknowledge the international science behind the net-zero movement by 2050. We have therefore replaced our first target of 20% per employee by 2025, compared to the 2019 baseline, with two new targets that are more specific and more adapted to our reality. Target #1: 60% reduction in GHG emission intensity from our Canadian real estate holdings by 2035. This GHG reduction target was established in accordance with the Carbon Risk Real Estate Monitor international standard. This standard enables companies in the real estate sector to develop their ESG strategy by assessing their GHG emissions in order to limit global warming to 1.5C or even 2C. To round off this target, in 2023, we analyzed our investment portfolios in order to include them in this GHG reduction initiative. Target #2: 40% reduction in carbon intensity of our public corporate bond portfolio by 2035. The portion of public corporate bonds subject to the commitment to decarbonization currently represents investments of around 13.5 billion. Climate Action 100: In 2023, iAGAM took part in engagements with companies on the reference list and shared our knowledge with investors in the initiatives. We capitalized on existing rigorous collaborative engagement practices to enhance our internal sustainability performance guidelines for internal engagements.

[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☒ Not assessed

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☒ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☒ Paris Agreement

☒ Another global environmental treaty or policy goal, please specify :UN Sustainable Development Goals

(4.11.4) Attach commitment or position statement

ClimateChangePosition.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☒ Yes

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☒ Mandatory government register

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

No process in place since we do not currently have external engagement activities linked to our environmental commitments and transition plan
[Fixed row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☒ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☒ In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☒ Climate change

☒ Water

☒ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☒ Complete

(4.12.1.5) Content elements

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Strategy | <input checked="" type="checkbox"/> Dependencies & Impacts |
| <input checked="" type="checkbox"/> Governance | <input checked="" type="checkbox"/> Public policy engagement |
| <input checked="" type="checkbox"/> Emission targets | <input checked="" type="checkbox"/> Content of environmental policies |
| <input checked="" type="checkbox"/> Emissions figures | |
| <input checked="" type="checkbox"/> Risks & Opportunities | |

(4.12.1.6) Page/section reference

Sustainable finance p20 Climate strategy p25 Climate change governance p25 Carbon footprint p27 Risk management p79 SASB framework p86 Methodology p91

(4.12.1.7) Attach the relevant publication

iAG_2023 sustainability report.pdf

Row 2

(4.12.1.1) Publication

Select from:

- ☒ In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- ☒ Climate change
☒ Water

(4.12.1.4) Status of the publication

Select from:

- ☒ Complete

(4.12.1.5) Content elements

Select all that apply

- ☒ Governance
- ☒ Risks & Opportunities
- ☒ Strategy
- ☒ Emissions figures
- ☒ Emission targets

(4.12.1.6) Page/section reference

All pages

(4.12.1.7) Attach the relevant publication

iA Financial Group_TCFD_Report_2023.pdf

Row 3

(4.12.1.1) Publication

Select from:

- ☒ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- ☒ Climate change

(4.12.1.4) Status of the publication

Select from:

- ☒ Complete

(4.12.1.5) Content elements

Select all that apply

- ☒ Governance
- ☒ Risks & Opportunities
- ☒ Strategy

(4.12.1.6) Page/section reference

All pages

(4.12.1.7) Attach the relevant publication

iA Financial Group Climate Change Position.pdf

Row 4

(4.12.1.1) Publication

Select from:

- ☒ In other regulatory filings

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- ☒ Climate change

(4.12.1.4) Status of the publication

Select from:

- ☒ Complete

(4.12.1.5) Content elements

Select all that apply

- ☒ Content of environmental policies
- ☒ Governance
- ☒ Strategy
- ☒ Emission targets

(4.12.1.6) Page/section reference

Sustainability section, p. 62 to 68

(4.12.1.7) Attach the relevant publication

iafc-2024-information-circular-english-acc.pdf

Row 5

(4.12.1.1) Publication

Select from:

- ☒ In other regulatory filings

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- ☒ Climate change

(4.12.1.4) Status of the publication

Select from:

- ☒ Complete

(4.12.1.5) Content elements

Select all that apply

- ☒ Content of environmental policies

- ☒ Governance
- ☒ Strategy
- ☒ Emission targets

(4.12.1.6) Page/section reference

Sustainability section, p. 4 to 6

(4.12.1.7) Attach the relevant publication

2023-iAFC-Annual-Report.pdf
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☒ No, but we plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☒ Other, please specify :In 2022, iA Financial Group conducted a Climate Change Materiality Assessment to assess and prioritize the risks and opportunities identified by the TCFD. The climate-related scenario analysis we'll be completed in the next phase.

(5.1.4) Explain why your organization has not used scenario analysis

We are committed to improving our understanding of the impacts of climate change on our corporate strategy. To this end, we intend to further integrate climate-related risks and opportunities into our strategic planning and budgeting processes. Over time, this will involve quantifying the potential financial impacts of these issues on our business lines and consolidated company performance. We will continue to monitor the evolving landscape for insurers in terms of industry-focused data and methodologies to quantify financial impacts of climate change and conduct robust scenario analysis. In 2023, we included climate-related scenario analysis in our internal reporting system. We intend to undertake initial scenario analysis to help inform our overall strategic response to addressing climate-related risks and opportunities over the short, medium and long term. In the coming years, we aim to deepen our understanding of climate risks so that we can better anticipate their impact and capitalize on the opportunities they present. To achieve this, we will continue our efforts to: — Obtain reliable data to implement meaningful and robust policies. — Improve the accuracy of our risk assessments by conducting scenario analyses or crisis simulations related to climate risks. This will allow us to validate risk assessments, identify vulnerabilities and ensure that sufficient liquidity and capital are maintained, where appropriate.

[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☒ No, but we are developing a climate transition plan within the next two years

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

In 2023, we kicked off the year by conducting our first materiality assessment. We met with our various stakeholders to get their view on which ESG factors will have most impact on iA in the coming years, and which we should prioritize in the years ahead. This insightful, relevant exercise has informed our strategic plan, and our sustainability priorities. On the environmental front, we have updated our climate strategy and announced two new, more precise targets for reducing our greenhouse gas emissions. By 2035, in order to act: — As a responsible corporate citizen, we aim to reduce the GHG emission intensity of our Canadian real estate holdings by 60%. (This GHG reduction target was established in accordance with the Carbon Risk Real Estate Monitor international standard. This standard enables companies in the real estate sector to develop their ESG strategy by assessing their GHG emissions in order to limit global warming to 1.5C or even 2C.) — As a responsible investor, we aim to reduce the carbon intensity of our public corporate bond portfolio by 40%. Our climate strategy also includes a climate risk roadmap, as well as a policy and other tools to help us successfully implement it. We are committed to decarbonizing our own investments and ensuring that they are aligned with the objectives of the Paris Agreement. In addition to more traditional financial and risk considerations, we are putting mechanisms in place to assess and take into account the physical and transition risks associated with climate change in our investment decision making process. We have been disclosing our responses to the CDP since 2007 and working to integrate the TCFD since 2021. Read more on our main achievements in 2023 page 21 and 27 of our 2023 Sustainability Report.
[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

(5.10.1) Use of internal pricing of environmental externalities

Select from:

☒ No, and we do not plan to in the next two years

(5.10.3) Primary reason for not pricing environmental externalities

Select from:

☒ Not an immediate strategic priority

(5.10.4) Explain why your organization does not price environmental externalities

We do not currently price environmental externalities because we have not conducted an assessment of the relevance of implementing an internal carbon price tool. As we continue our transition journey, we may revise this decision at a later stage, but for now, we have not determined the necessity or value of implementing such a pricing mechanism.

[Fixed row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered	Primary reason for not engaging with this stakeholder on environmental issues
Clients	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply	Select from:
Investees	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply	Select from:
Suppliers	Select from: <input checked="" type="checkbox"/> No, and we do not plan to within the next two years	Select all that apply	Select from: <input checked="" type="checkbox"/> Lack of internal resources, capabilities, or expertise (e.g., due to organization size)
Investors and shareholders	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change	Select from:
Other value chain stakeholders	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change	Select from:

[Fixed row]

(5.11.3) Provide details of your environmental engagement strategy with your clients.

Row 1

(5.11.3.1) Type of clients

Select from:

☒ Clients of Asset Managers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

☒ Climate change

(5.11.3.3) Type and details of engagement

Information collection

☒ Other information collection activity, please specify :iA Financial Group conducted its first materiality assessment in 2023, to identify stakeholder expectations regarding the Corporation's performance on specific ESG topics in order to strengthen our ESG strategy by leveraging related opportunities.

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

☒ Unknown

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

☒ Unknown

(5.11.3.6) Explain the rationale for the coverage of your engagement

We consulted a representative range of stakeholders: employees, senior management, directors, investors, suppliers and clients.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

In 2023, we carried out, for the first time, a materiality assessment with our stakeholders. As part of this exercise, we consulted a representative range of stakeholders: employees, senior management, directors, investors, suppliers and clients. This assessment enabled us to strengthen our strategy by leveraging related opportunities linked to 21 prioritized ESG topics. For further details, see the “Stakeholder engagement and materiality assessment” section in the appendices of our 2023 Sustainability Report. Five new segregated funds were launched in October 2022, consisting of four ESG funds (focused on environmental, social, and governance factors) and one global value equity fund. With the addition of these four new ESG funds alongside the three ESG funds that were already available, we now offer a total of 7 socially responsible funds. iA Financial Group is supporting the creation of a sustainable world through finance, in addition to better meeting the growing interest of several investors seeking to invest in line with their core values. iA Financial Group also educate and inform clients about climate change and GHG emissions via an online Advice Zone available on our corporate Website (i.e. How to Invest Responsibly or Ways to Save Money—and the Planet) <https://ia.ca/advice-zone/involvement/>

(5.11.3.8) Attach your engagement strategy

iA_Sustainable_Investment_Policy.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

- ☒ Specialized in-house engagement teams
- ☒ Other, please specify :External consulting firm

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

- ☒ Board members
- ☒ CEO
- ☒ Investor relations managers

(5.11.3.11) Effect of engagement, including measures of success

iAGAM’s Stewardship builds on three important pillars, which we believe provide a leading approach in stewardship: a focus on real-world outcomes, prioritisation of systemic sustainability issues and collaboration. We elect to participate in specific engagement efforts according to our ownership within an investee company and our stewardship priorities. Topics of engagement are chosen in accordance with portfolio managers’ assessment of ESG risk and opportunities for an investee company. For actively managed internal mandates, the long-term results of the engagement activities might impact weight of said investee company within a portfolio. iAGAM’s portfolio managers and analysts engage more specifically with companies on ESG-related issues when such elements have been identified as potentially material to an investment. In general, the goal of the Engagement program is to communicate its views as an investor. Engagement allows iAGAM to better understand its investee entities, their governance structures and their approach to ESG issues, which generally allows iAGAM to make better informed investment decisions.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

☒ Yes, we have an escalation process

(5.11.3.13) Describe your escalation process

We believe that engagement is a medium to long term process and we need to work with the companies. The outcomes of our engagement could ultimately influence divestment decisions. Where engagement is not proving to be successful, the matter will be escalated, potentially in conjunction with other investors. Should these escalation strategies still not be successful, then the ultimate sanction is divestment and exclusion. Since our engagement activities are quite recent there has been no opportunity for escalation. We focus on mobilizing shareholders to mitigate the risks associated with our investments, optimize our returns and generate positive results for communities.

[Add row]

(5.11.4) Provide details of your environmental engagement strategy with your investees.

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

☒ Climate change

(5.11.4.2) Type and details of engagement

Information collection

☒ Other information collection activity, please specify :iA Financial Group conducted its first materiality assessment in 2023, to identify stakeholder expectations regarding the Corporation's performance on specific ESG topics in order to strengthen our ESG strategy by leveraging related opportunities.

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

☒ Unknown

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

☒ 1-25%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

☒ 1-25%

(5.11.4.6) Explain the rationale for the coverage of your engagement

We have held meetings and discussions with our main asset managers and asset owners as part of our materiality analysis (in 2023).

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

In 2023, we carried out, for the first time, a materiality assessment with our stakeholders. As part of this exercise, we consulted a representative range of stakeholders: employees, senior management, directors, investors, suppliers and clients. This assessment enabled us to strengthen our strategy by leveraging related opportunities linked to 21 prioritized ESG topics. We plan to repeat this exercise at least every five years, in order to maintain a constructive and open dialogue with our stakeholders, including our shareholders. with our stakeholders, including our shareholders, in addition to our recurring our regular meetings with them throughout the year. For further details, see the "Stakeholder engagement and materiality assessment" section in the appendices of our 2023 Sustainability Report.

(5.11.4.8) Attach your engagement strategy

iA Financial Group_2023 Sustainability Report.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

☒ Specialized in-house engagement teams

☒ Senior-level roles

☒ Other, please specify :Leader, Sustainability External Advisors

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☒ Investor relations managers

(5.11.4.11) Effect of engagement, including measures of success

The aim of this exercise was to understand what is important to our investors in terms of ESG issues, including climate change, and where iA has an impact.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

☒ No, we don't have an escalation process

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Other value chain stakeholder, please specify :Employees

(5.11.9.2) Type and details of engagement

Education/Information sharing

☒ Share information on environmental initiatives, progress and achievements

Other

☒ Other, please specify :iA Financial Group conducted its first materiality assessment in 2023, to identify stakeholder expectations regarding the Corporation's performance on specific ESG topics in order to strengthen our ESG strategy by leveraging related opportunities.

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☒ Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

In 2023, we carried out, for the first time, a materiality assessment with our stakeholders. As part of this exercise, we consulted a representative range of stakeholders: employees, senior management, directors, investors, suppliers and clients. This assessment enabled us to strengthen our strategy by leveraging related opportunities linked to 21 prioritized ESG topics. We plan to repeat this exercise at least every five years, in order to maintain a constructive and open dialogue with our stakeholders, including our shareholders, with our stakeholders, including our shareholders, in addition to our recurring our regular meetings with them throughout the year. For further details, see the “Stakeholder engagement and materiality assessment” section in the appendices of our 2023 Sustainability Report.

(5.11.9.6) Effect of engagement and measures of success

The aim of this exercise was to understand what is important to our investors in terms of ESG issues, including climate change, and where iA has an impact.
[Add row]

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization’s selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Yes, we have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization’s selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply

☒ Climate change

(5.14.1.2) Coverage

Select from:

☒ All assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

☒ Other, please specify :Signatory of the UN PRI

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

☒ Include environmental requirements in requests for proposals

☒ Review investment manager's environmental performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)

☒ Review investment manager's environmental policies

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

☒ Other, please specify :Each situation will be analyzed on a case-by-case basis, taking into consideration various relevant factors

(5.14.1.6) % of non-compliant external asset managers engaged

Select from:

☒ Less than 1%

[Add row]

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(5.15.1) Provide details of your shareholder voting record on environmental issues.

Row 1

(5.15.1.1) Method used to exercise your voting rights as a shareholder

Select from:
☒ Exercise voting rights directly

(5.15.1.3) % of voting rights exercised

99

(5.15.1.4) % of voting which is publicly available

0

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply
☒ Climate change

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

Select all that apply

☒ Aligned with the Paris Agreement

☒ Aligned with another global environmental commitment, please specify :UNEP FI, UNPRI, GRI, UNGC, Carbon Principles, ILO, Ceres Roadmap 2030, Global Sullivan Principles, MacBride Principles, environmental and social European Union Directives.

<https://www.issgovernance.com/file/policy/active/specialty/Sustainability-Int>

(5.15.1.7) Issues supported in shareholder resolutions

Select all that apply

☒ Climate transition plans

☒ Environmental disclosures

☒ Net zero emissions by 2050

☒ Emissions reduction targets

☒ Phase out of fossil fuel financing

[Add row]

☒ Board oversight of environmental issues

☒ Aligning public policy position (lobbying)

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☒ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

iA Financial Group uses the financial control consolidation approach. As a property owner, iA Financial Group assumes the inherent risks and rewards associated with its operations, which means that the Corporation is responsible for the decarbonization of its assets. As a result, iA Financial Group uses the financial control consolidation approach to prioritize the reduction of GHG emissions from 36 of the buildings it owns in Canada. This approach is the most appropriate way to aggregate all sources of emissions from iA Financial Group's real estate portfolio and align with the assets targeted by the decarbonization plan.

Plastics

(6.1.1) Consolidation approach used

Select from:

☒ Other, please specify :not applicable

(6.1.2) Provide the rationale for the choice of consolidation approach

not applicable

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☒ Other, please specify :not applicable

(6.1.2) Provide the rationale for the choice of consolidation approach

not applicable

[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

☒ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply <input checked="" type="checkbox"/> No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply

☒ Yes, a change in methodology

☒ Yes, a change in boundary

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

Yes, our emissions accounting methodology and boundary has changed for 2022 reporting year. We have recalculated 2022 since we decided that this year will be our baseline year to set our new reduction target, so it has undergone a complete review. Our emission factor has been updated, calculations were redone, and minor errors have been corrected. The methodology will be described in CDP other questions. In addition, we have expanded the scope of our emissions by including a portion of our financed emissions for the first time, and we have developed a new GHG reduction plan consistent with this approach.

[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

☒ Yes

(7.1.3.2) Scope(s) recalculated

Select all that apply

☒ Scope 1

☒ Scope 2, location-based

☒ Scope 3

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

While we do not currently have a policy in place, iA Financial Group has aligned with the Science-Based Target initiative's recommendation for a significance threshold of 5% for base year recalculation. According to the GHG Protocol Corporate Accounting and Reporting Standard, we may decide to draft a policy in the future to define and disclose a significance threshold above which base year recalculation is necessary. This aligns with the standard's recommendation for recalculation in cases of significant changes in company structure, inventory methodology, and scope 3 emissions tracking. These changes may include mergers, acquisitions, divestments, outsourcing, insourcing, improvements in data accuracy, or discovery of significant errors, as well as changes in the categories or activities included in the scope 3 inventory. Therefore, while there is no policy currently in place, we are in alignment with best practices and industry standards for base year recalculation.

(7.1.3.4) Past years' recalculation

Select from:

☒ No

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

☒ ISO 14064-1

☒ The Greenhouse Gas Protocol: Scope 2 Guidance

☒ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

☒ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☒ US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity

☒ US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources

☒ US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources

☒ Other, please specify :- National Inventory Report 1990–2019: greenhouse gas sources and sinks in Canada - Partnership for Carbon Accounting Financials (“PCAF”)

(7.3) Describe your organization’s approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

☒ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

☒ We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

(7.3.3) Comment

We do not include market-based figures for contractual instruments in our reporting because these instruments are not used in the areas where we operate. Therefore, they are not relevant or applicable to our GHG reporting.

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

☒ Yes

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

2022 mobile emissions

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

☒ Scope 1

(7.4.1.3) Relevance of Scope 1 emissions from this source

Select from:

☒ Emissions are not evaluated

(7.4.1.10) Explain why this source is excluded

Due to an oversight, emissions data for mobile combustion were inadvertently omitted in 2022. It was not possible to obtain the km usage for 2022, which resulted in the addition of these emissions in 2023. Consequently, no data for 2022 is accessible. Based on the 2023 data, the percentage of mobile emissions excluded in 2022 could potentially represent 2.8% of Scope 1 emissions, which is considered insignificant in relation to the total of the GHG inventory.

[Add row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO₂e)

7649

(7.5.3) Methodological details

For Scope 1 emissions, only GHG emissions from the share owned by iA Financial Group are considered under the financial control consolidation approach, as some properties are not wholly owned by the group (ownership less than 100%). This means that the building activity data is multiplied by the percentage of ownership in the Scope 1 calculations. In 2022, iA Financial Group's real estate holdings included 36 buildings in Canada and 2 buildings in the United States, with CO₂, CH₄, and N₂O emission factors for Canadian buildings sourced from Canada's National Inventory Report and U.S. EPA emission factors used for buildings in the U.S. In cases where source data is unavailable, estimates are used, particularly for tenant energy data, for which tenant activity data (such as diesel and natural gas) was not available. Estimates were used based on average consumption levels provided by the U.S. Energy Information Administration. The method is thus adapted to the type of building (residential, industrial, restaurant, commercial). The square footage for which activity data is not available is multiplied by the average consumption level to obtain an estimate. Fugitive emissions are calculated based on the amount and type of gas added during maintenance of refrigeration or air conditioning equipment. Emission factors used according to the types of gas detected in buildings owned by iA Financial Group. In cases where activity data is unavailable, estimates are used. Refrigerant gas estimates were based on the screening method using an average equipment capacity per fugitive gas, then applying a leakage rate from Canada's National Inventory Report.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

3376

(7.5.3) Methodological details

Scope 2 emissions include the indirect energy-related GHG emissions of the owned real estate holdings taken into account for the purposes of this calculation by iA Financial Group, which includes emissions related to the production of purchased energy, such as electricity, heat or steam. Energy consumption is calculated using the location-based method. Activity data for electricity is taken from invoices provided by electricity suppliers (e.g., Hydro-Québec for buildings located in the province of Quebec), where the amount consumed is expressed in kWh. Emission factors for electricity consumption are taken from tables A13-2 through A13-13 of Canada's most recent National Inventory Report. The most recent U.S. Environmental Protection Agency (EPA) emission factors are used for buildings in the U.S. There is only one case of heating and steam consumption in the GHG inventory, where the activity data was taken from the invoices of the heat supplier. The consumption is expressed in kWh and multiplied by the emission factor provided by the energy supplier. In line with GHG Protocol guidelines, direct CO2 emissions resulting from the combustion of biogenic materials - including biomass, biofuels and biogas - should be excluded from Scope 1 and 2 calculations, but documented separately. Therefore excluding 147 tonnes of CO2-equivalent heating and steam linked to the combustion of biogas (renewable natural gas), accounted for and documented separately from this GHG balance sheet. In cases where source data is unavailable, estimates are used, particularly for tenant energy data, for which tenant activity data was not available. Estimates were used based on average consumption levels provided by the U.S. Energy Information Administration according to the type of building (residential, industrial, restaurant, commercial). The square footage for which activity data is not available is multiplied by the average consumption level to obtain an estimate.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

134

(7.5.3) Methodological details

Wastewater: The methodology used is based on the estimation of CH₄ and N₂O emissions from wastewater treatment. In accordance with IPCC guidelines and the Greenhouse gas emissions Quantification Guide for Quebec, the organic load in wastewater was calculated based on the population (P) connected to the wastewater treatment system, i.e., the number of employees per building. Solid waste: The waste-type-specific method is used, which implies the use of emission factors for each waste type. For some buildings, the activity data comes from annual solid waste reports obtained directly from the onsite waste management company. For this activity data, the emissions calculation takes into account not only the type of waste, but also the method of waste disposal, i.e., landfilled, recycled or composted. If activity data is not available, an estimate is made based on the number of employees per building. If no activity data is available, an estimate is made based on actual data from available audit reports. An average per square foot for each type of waste is calculated. This average is then multiplied by the surface area of the building for which no activity data is available.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO₂e)

1038

(7.5.3) Methodological details

This category includes emissions from the transportation of employees for businessrelated activities in vehicles owned or operated by third parties, such as airplanes, trains and cars. The distance-based method is used to determine the distance and mode of transportation for business travels. Air and train activity data was obtained from the annual report of the external travel agency. Car activity data in kilometer was obtained from employee expense reports, and the emission factor used is the average of emission factors for different car models. For transportation by car, the emission factor used is the average of the emission factors of different car models, according to the most recent report by Natural Resources Canada. For other means of transportation, emission factors from the U.S. Environmental Protection Agency (EPA) are used.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO₂e)

1064

(7.5.3) Methodological details

We used CO₂ emission factors per kilometer to calculate employee commuting which includes emissions from car commuting and public transit. We used the most recent Canadian Census data on employee commuting habits for the Quebec province to determine the mode of commuting per distance from home to work for iA employees. For 2022, the averages were then multiplied by employee working days and the number of employees traveling to work to factor in the "work from anywhere" initiative. We estimated that 8% of employees came to work in the office, representing 712 employees out of a total of 8,900. The number of kilometers per employee per year was multiplied by 712 employees to calculate the total number of kilometers for cars and public transit for the entire company. We assumed that employees who travel by public transit mainly travel by bus, and other types of public transport were not considered.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

3280

(7.5.3) Methodological details

For leased building, the activity data is derived from the electricity and natural gas invoices when available. For most leased buildings, no information is available as the consumption data is included in the total lease cost. Therefore, an estimation was generated. The same calculation method was used than from the scope 1 and 2 emissions. The following assumptions were used when the data wasn't available: (1) The consumption of electricity and heat were calculated when the data wasn't available according to the type of building and the climate of the location. (2) The source for the consumption data is EIA. The same emissions factors than scope 1 and 2 calculations were used. For leased cars, data on kilometers traveled per model of car leased from Deragon was provided by the Department of Social Benefits. The emission factors per car model were retrieved from the last available Fuel Consumption Guide from Natural Resources Canada. When there was no emission factor available for the exact car model, a proxy was used.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

not applicable

[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

7484

(7.6.3) Methodological details

For Scope 1 emissions, only GHG emissions from the share owned by iA Financial Group are considered under the financial control consolidation approach, as some properties are not wholly owned by the group (ownership less than 100%). This means that the building activity data is multiplied by the percentage of ownership in the Scope 1 calculations. In 2023, iA Financial Group's real estate holdings included 36 buildings in Canada and 2 buildings in the United States, with CO₂, CH₄, and N₂O emission factors for Canadian buildings sourced from Canada's National Inventory Report and U.S. EPA emission factors used for buildings in the U.S. In cases where source data is unavailable, estimates are used, particularly for tenant energy data, for which tenant activity data (such as diesel and natural gas) was not available. Estimates were used based on average consumption levels provided by the U.S. Energy Information Administration. The method is thus adapted to the type of building (residential, industrial, restaurant, commercial). The square footage for which activity data is not available is multiplied by the average consumption level to obtain an estimate. Fugitive emissions are calculated based on the amount and type of gas added during maintenance of refrigeration or air conditioning equipment. Emission factors used according to the types of gas detected in buildings owned by iA Financial Group. In cases where activity data is unavailable, estimates are used. Refrigerant gas estimates were based on the screening method using an average equipment capacity per fugitive gas, then applying a leakage rate from Canada's National Inventory Report. The iA Financial Group owned fleet consists of 5 vehicles in Canada and 39 vehicles in the U.S. Mobile emissions are calculated using the distance-based method, which consists of multiplying the distance travelled by the specific emission factors for each vehicle model, taken from the most recent Natural Resources Canada report.

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO₂e)

7649

(7.6.2) End date

12/31/2022

(7.6.3) Methodological details

For Scope 1 emissions, only GHG emissions from the share owned by iA Financial Group are considered under the financial control consolidation approach, as some properties are not wholly owned by the group (ownership less than 100%). This means that the building activity data is multiplied by the percentage of ownership in the Scope 1 calculations. In 2022, iA Financial Group's real estate holdings included 36 buildings in Canada and 2 buildings in the United States, with CO₂, CH₄, and N₂O emission factors for Canadian buildings sourced from Canada's National Inventory Report and U.S. EPA emission factors used for buildings in the U.S. In cases where source data is unavailable, estimates are used, particularly for tenant energy data, for which tenant activity data (such as diesel and natural gas) was not available. Estimates were used based on average consumption levels provided by the U.S. Energy Information Administration. The method is thus adapted to the type of building (residential, industrial, restaurant, commercial). The square footage for which activity data is not available is multiplied by the average consumption level to obtain an estimate. Fugitive emissions are calculated based on the amount and type of gas added during maintenance of refrigeration or air conditioning equipment. Emission factors used according to the types of gas detected in buildings owned by iA Financial Group. In cases where activity data is unavailable, estimates are used. Refrigerant gas estimates were based on the screening method using an average equipment capacity per fugitive gas, then applying a leakage rate from Canada's National Inventory Report. Due to an oversight, emissions data for mobile combustion were inadvertently omitted in 2022. It was not possible to obtain the km usage for 2022, which resulted in the addition of these emissions in 2023. Consequently, no data for 2022 is accessible. Based on the 2023 data, the

percentage of mobile emissions excluded in 2022 could potentially represent 2.8% of Scope 1 emissions, which is considered insignificant in relation to the total of the GHG inventory.
[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

3171

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

0

(7.7.4) Methodological details

Only the location-based method was used by iA Financial Group since the company does not possess a contractual agreement for the supply of electricity, which is a requirement for applying the market-based method. GHG emissions from the share owned by iA Financial Group are considered under the financial control consolidation approach, as some properties are not wholly owned by the group (ownership less than 100%). This means that the building activity data is multiplied by the percentage of ownership in the Scope 1 calculations. Emissions include the indirect energy-related GHG emissions of the owned real estate holdings taken into account for the purposes of this calculation by iA Financial Group, which includes emissions related to the production of purchased energy, such as electricity, heat or steam. Energy consumption is calculated using the location-based method. Activity data for electricity is taken from invoices provided by electricity suppliers (e.g., Hydro-Québec for buildings located in the province of Quebec), where the amount consumed is expressed in kWh. Emission factors for electricity consumption are taken from tables A13-2 through A13-13 of Canada's most recent National Inventory Report. The most recent U.S. Environmental Protection Agency (EPA) emission factors are used for buildings in the U.S. There is only one case of heating and steam consumption in the GHG inventory, where the activity data was taken from the invoices of the heat supplier. The consumption is expressed in kWh and multiplied by the emission factor provided by the energy supplier. In line with GHG Protocol guidelines, direct CO2 emissions resulting from the combustion of biogenic materials - including biomass, biofuels and biogas - should be excluded from Scope 1 and 2 calculations, but documented separately. Therefore excluding 176 tonnes of CO2-equivalent heating and steam linked to the combustion of biogas (renewable natural gas), accounted for and documented separately from this GHG balance sheet. In cases where source data is unavailable, estimates are used, particularly for tenant energy data, for which tenant activity data was not available. Estimates were used based on average consumption levels provided by the U.S. Energy Information Administration according to the type of building (residential, industrial, restaurant, commercial). The square footage for which activity data is not available is multiplied by the average consumption level to obtain an estimate.

Past year 1

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

3376

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

0

(7.7.3) End date

12/31/2022

(7.7.4) Methodological details

Only the location-based method was used by iA Financial Group since the company does not possess a contractual agreement for the supply of electricity, which is a requirement for applying the market-based method. GHG emissions from the share owned by iA Financial Group are considered under the financial control consolidation approach, as some properties are not wholly owned by the group (ownership less than 100%). This means that the building activity data is multiplied by the percentage of ownership in the Scope 1 calculations. Emissions include the indirect energy-related GHG emissions of the owned real estate holdings taken into account for the purposes of this calculation by iA Financial Group, which includes emissions related to the production of purchased energy, such as electricity, heat or steam. Energy consumption is calculated using the location-based method. Activity data for electricity is taken from invoices provided by electricity suppliers (e.g., Hydro-Québec for buildings located in the province of Quebec), where the amount consumed is expressed in kWh. Emission factors for electricity consumption are taken from tables A13-2 through A13-13 of Canada's most recent National Inventory Report. The most recent U.S. Environmental Protection Agency (EPA) emission factors are used for buildings in the U.S. There is only one case of heating and steam consumption in the GHG inventory, where the activity data was taken from the invoices of the heat supplier. The consumption is expressed in kWh and multiplied by the emission factor provided by the energy supplier. In line with GHG Protocol guidelines, direct CO2 emissions resulting from the combustion of biogenic materials - including biomass, biofuels and biogas - should be excluded from Scope 1 and 2 calculations, but documented separately. Therefore excluding 147 tonnes of CO2-equivalent heating and steam linked to the combustion of biogas (renewable natural gas), accounted for and documented separately from this GHG balance sheet. In cases where source data is unavailable, estimates are used, particularly for tenant energy data, for which tenant activity data was not available. Estimates were used based on average consumption levels provided by the U.S. Energy Information Administration according to the type of building (residential, industrial, restaurant, commercial). The square footage for which activity data is not available is multiplied by the average consumption level to obtain an estimate.

[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☒ Not evaluated

(7.8.5) Please explain

iA Financial Group has identified category 1 to be analysed, but it's important to note that at this time we do not calculate the emissions for this category. However, we will be conducting an analysis to determine the materiality of these emissions in the near future.

Capital goods

(7.8.1) Evaluation status

Select from:

☒ Not evaluated

(7.8.5) Please explain

iA Financial Group has identified category 2 to be analysed, but it's important to note that at this time we do not calculate the emissions for this category. However, we will be conducting an analysis to determine the materiality of these emissions in the near future.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Category 3 has been identified by iA Financial Group for analysis. It is important to note that some parts of this category, such as the generation of purchased electricity that is sold to end users, are not applicable to iA Financial Group.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, emissions associated with upstream and distribution categories are not considered relevant in the context of iA Financial Group scope 3 value chain emissions inventory.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

139

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

☒ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Wastewater: The methodology used is based on the estimation of CH4 and N2O emissions from wastewater treatment. In accordance with IPCC guidelines and the Greenhouse gas emissions Quantification Guide for Quebec, the organic load in wastewater was calculated based on the population (P) connected to the wastewater

treatment system, i.e., the number of employees per building. Solid waste: The waste-type-specific method is used, which implies the use of emission factors for each waste type. For some buildings, the activity data comes from annual solid waste reports obtained directly from the onsite waste management company. For this activity data, the emissions calculation takes into account not only the type of waste, but also the method of waste disposal, i.e., landfilled, recycled or composted. If activity data is not available, an estimate is made based on the number of employees per building. If no activity data is available, an estimate is made based on actual data from available audit reports. An average per square foot for each type of waste is calculated. This average is then multiplied by the surface area of the building for which no activity data is available.

Business travel

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

3075

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Spend-based method

☒ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

29

(7.8.5) Please explain

This category includes emissions from the transportation of employees for business related activities in vehicles owned or operated by third parties, such as airplanes, trains and cars. Being more precise, the distance-based method is preferred, and when data did not permit its use, the spend-based method is used. The distance-based method is used to determine the distance and mode of transportation for business travels. Air activity data was obtained from the annual report of the external travel agency, rail activity data is provided by Via Rail (Canada only). Car activity data in kilometer was obtained from employee expense reports, and the emission factor used is the average of emission factors for different car models. For transportation by car, the emission factor used is the average of the emission factors of different car models, according to the most recent report by Natural Resources Canada. For other means of transportation, emission factors from the U.S.

Environmental Protection Agency (EPA) are used. For greater data coverage, iA Financial Group added, in 2023, the spend-based method. This method involves determining dollar expenditure and mode of transport for business trips. Where activity data in distance (e.g. kilometer) is not available, then dollar data for air travel and any other transportation-related activities (e.g. parking fees) are extracted from the expense accounts. Emission factors from the U.S. Environmental Protection Agency (EPA) are used. The result of the two methods (distance and expense) constitutes the total GHG emissions for iA Financial Group employee business travel.

Employee commuting

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

1139

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

☒ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

50

(7.8.5) Please explain

This category includes emissions from employees commuting between home and work. Emissions can come from train travel, bus travel, rental cars, employee-owned cars and other modes of travel. The most recent Canadian census data on commuting habits for the province of Quebec was used to determine employee's mode of travel by distance between home and work. This data was used to calculate the average daily distance travelled by employees by public transit and by car, in kilometres. For the year 2023, these averages were then multiplied by workplace presenteeism rate to reflect the influence of the WFA initiative on staff travel patterns. The average number of kilometres travelled by each staff member during the year 2023 (car and public transport) is therefore multiplied by the average number of staff members travelling to our workplaces in 2023, i.e., 8.1%. For transportation by car, the emission factor used is the average of the emission factors of different car models, according to the most recent report by Natural Resources Canada. For other means of transportation, emission factors from the U.S. Environmental Protection Agency (EPA) are used.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

3213

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

☒ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

According to the financial control approach defined in the GHG Protocol, leased buildings and cars are reported in Category 8 of Scope 3. Activity data is obtained from electricity and natural gas bills where available. No information is available for most leased buildings, as the consumption data is included in the total cost of the lease. Therefore, an estimate has been made. Diesel consumption for leased buildings was estimated using the average diesel consumption per square metre for owned buildings, as primary data was not available. The average consumption was then multiplied by the area of the buildings occupied by iA Financial Group in leased buildings. Electricity and natural gas for properties leased in Canada, electricity and natural gas consumption was estimated using the average electricity and natural gas consumption per square foot of iA Financial Group's owned buildings in Canada. For properties leased in the United States, a different estimation method was used depending on the geographic location of the leased buildings. The consumption data is based on a survey conducted by the U.S. Energy Information Administration (EIA). The data was aggregated by climate zone, resulting in average natural gas and electricity consumption per square foot for each U.S. state. For all leased buildings in Canada and United States, the respective average consumption was multiplied by the square footage occupied by iA in these leased buildings. Refrigerant gas estimates were based on the screening method using an average equipment capacity per fugitive gas, then applying a leakage rate from Canada's National Inventory Report. iA Financial Group's fleet of leased vehicles is made up of 66 vehicles, 25 of which are hybrid or electric and the rest run on gasoline. Mobile emissions are calculated using the distance-based method, which consists of multiplying the distance travelled by the specific emission factors for each vehicle model, taken from the most recent Natural Resources Canada report.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, emissions associated with downstream and distribution categories are not considered relevant in the context of iA Financial Group scope 3 value chain emissions inventory.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, emissions associated with processing of sold products and the use of sold products categories are not considered relevant in the context of iA Financial Group scope 3 value chain emissions inventory.

Use of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, emissions associated with processing of sold products and the use of sold products categories are not considered relevant in the context of iA Financial Group scope 3 value chain emissions inventory.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, emissions associated with the end-of-life of sold products categories are not considered relevant in the context of iA Financial Group scope 3 value chain emissions inventory.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

This category does not apply to iA Financial Group. Under the financial control approach, emissions from assets owned and leased to a third party are included in Scopes 1 and 2.

Franchises

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, iA Financial Group does not have franchise operations, and as such, emissions associated with franchise categories are not considered relevant in the context of iA Financial Group's scope 3 value chain emissions inventory.

Other (upstream)

(7.8.1) Evaluation status

Select from:
☒ Not evaluated

(7.8.5) Please explain

Not applicable

Other (downstream)

(7.8.1) Evaluation status

Select from:
☒ Not evaluated

(7.8.5) Please explain

Not applicable
[Fixed row]

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

12/31/2022

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

1038

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1064

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

3280

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	<i>Select from:</i> <input checked="" type="checkbox"/> No third-party verification or assurance
Scope 2 (location-based or market-based)	<i>Select from:</i> <input checked="" type="checkbox"/> No third-party verification or assurance
Scope 3	<i>Select from:</i> <input checked="" type="checkbox"/> No third-party verification or assurance

[Fixed row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:

☒ Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

not applicable

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

not applicable

Divestment

(7.10.1.1) Change in emissions (metric tons CO₂e)

587

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased

(7.10.1.3) Emissions value (percentage)

5.32

(7.10.1.4) Please explain calculation

*The decrease in gross global emissions (Scope 1 and 2 combined) from 11,024 in 2022 to 10,439 in 2023 is due to several factors affecting emissions from owned buildings. These factors include the divestment of a building that was not owned for the entire year in 2023. According to the GHG protocol, it is necessary to account for GHG emissions for properties owned during the period of ownership. As a result, the reduced ownership of a building in 2023 led to a decrease in the overall GHG emissions figure. Following the GHG Protocol, starting from the 2024 inventory, this building will no longer be owned and will be removed from the 2022 baseline and the 2024 inventory for accurate comparability. The percentage decrease in emissions from 2022 to 2023 is 5.32% $[(10438 - 11025) / 11024] * 100$.*

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

not applicable

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

not applicable

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

not applicable

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

217

(7.10.1.2) Direction of change in emissions

Select from:

☒ Increased

(7.10.1.3) Emissions value (percentage)

1.97

(7.10.1.4) Please explain calculation

*The reason for the increase in gross global emissions (Scope 1 and 2 combined) in 2023 is that the mobile emissions from owned cars were not included in the calculation for the previous year due to unavailability of data. As a result, the inclusion of mobile emissions for the current year accounted for the increase in the total emissions. The percentage increase in emissions from 2022 to 2023 is 1.97% $((217-0)/11025) * 100$.*

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

not applicable

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

not applicable

Unidentified

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

not applicable

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

not applicable

[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:

☒ Location-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

☒ No

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

☒ More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired electricity	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired steam	<i>Select from:</i> <input checked="" type="checkbox"/> No
Consumption of purchased or acquired cooling	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Generation of electricity, heat, steam, or cooling	<i>Select from:</i> <input checked="" type="checkbox"/> No

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☒ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

35456.9

(7.30.1.4) Total (renewable and non-renewable) MWh

35456.9

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

112638.31

(7.30.1.3) MWh from non-renewable sources

7644.07

(7.30.1.4) Total (renewable and non-renewable) MWh

120282.38

Consumption of purchased or acquired heat

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

933

(7.30.1.3) MWh from non-renewable sources

0

(7.30.1.4) Total (renewable and non-renewable) MWh

933

Consumption of purchased or acquired cooling

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

0

(7.30.1.4) Total (renewable and non-renewable) MWh

0

Total energy consumption

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

113571.31

(7.30.1.3) MWh from non-renewable sources

43100.97

(7.30.1.4) Total (renewable and non-renewable) MWh

156672.28

[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Canada

(7.30.16.1) Consumption of purchased electricity (MWh)

117808.93

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

933

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

118741.93

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

2473.45

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

2473.45
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.000001

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

10655

(7.45.3) Metric denominator

Select from:

☒ unit total revenue

(7.45.4) Metric denominator: Unit total

11230000000

(7.45.5) Scope 2 figure used

Select from:

☒ Location-based

(7.45.6) % change from previous year

0

(7.45.7) Direction of change

Select from:

☒ No change

(7.45.8) Reasons for change

Select all that apply

☒ Other, please specify

(7.45.9) Please explain

Caution should be used when comparing 2023 results with 2022 restated results under IFRS 17 and IFRS 9 as the new standards may have had a significant impact on the financial metrics. Analyzing and measuring the intensity metric for 2022 is irrelevant in predicting future trends. Therefore, it is important to consider the context of the new accounting standards and their impact on the financial metrics before making any comparisons or projections. As a result, determining the percentage of change from the previous year and the direction of change for the intensity metric in units of revenue is not feasible.

Row 2

(7.45.1) Intensity figure

0.0015

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

10655

(7.45.3) Metric denominator

Select from:

☒ square foot

(7.45.4) Metric denominator: Unit total

7015600

(7.45.5) Scope 2 figure used

Select from:

☒ Location-based

(7.45.6) % change from previous year

3.33

(7.45.7) Direction of change

Select from:

☒ Decreased

(7.45.8) Reasons for change

Select all that apply

☒ Divestment

☒ Change in methodology

(7.45.9) Please explain

*The decrease in gross global emissions (Scope 1 and 2 combined) from 11,024 in 2022 to 10,439 in 2023 is due to several factors affecting emissions from owned buildings. These factors include the divestment of a building that was not owned for the entire year in 2023. According to the GHG protocol, it is necessary to account for GHG emissions for properties owned during the period of ownership. As a result, the reduced ownership of a building in 2023 led to a decrease in the overall GHG emissions figure. Following the GHG Protocol, starting from the 2024 inventory, this building will no longer be owned and will be removed from the 2022 baseline and the 2024 inventory for accurate comparability. The percentage decrease in emissions from 2022 to 2023 is 5.31% $[(10439 - 11024) / 11024] * 100$. The reason for the increase in gross global emissions (Scope 1 and 2 combined) in 2023 is that the mobile emissions from owned cars were not included in the calculation for the previous year due to unavailability of data. As a result, the inclusion of mobile emissions for the current year accounted for the increase in the total emissions. The percentage increase in emissions from 2022 to 2023 is 1.97% $((217 - 0) / 11024) * 100$. Therefore the combined variation of Scope 1 and 2 from previous year is 3.34% $[(10439 - 11024) / 11024] * 100$*

[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☒ Intensity target

(7.53.2) Provide details of your emissions intensity targets and progress made against those targets.

Row 1

(7.53.2.1) Target reference number

Select from:

☒ Int 1

(7.53.2.2) Is this a science-based target?

Select from:

☒ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.2.4) Target ambition

Select from:

☒ 1.5°C aligned

(7.53.2.5) Date target was set

12/14/2023

(7.53.2.6) Target coverage

Select from:

☒ Site/facility

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO2)

(7.53.2.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

(7.53.2.9) Scope 2 accounting method

Select from:

☒ Location-based

(7.53.2.11) Intensity metric

Select from:

☒ Metric tons CO2e per square meter

(7.53.2.12) End date of base year

12/31/2022

(7.53.2.13) Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

0.0011

(7.53.2.14) Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

0.0004

(7.53.2.33) Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

0.0015000000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

99

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

74

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

91

(7.53.2.55) End date of target

12/31/2035

(7.53.2.56) Targeted reduction from base year (%)

60

(7.53.2.57) Intensity figure at end date of target for all selected Scopes (metric tons CO2e per unit of activity)

0.0006000000

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

-60

(7.53.2.60) Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

0.0011

(7.53.2.61) Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

0.0003

(7.53.2.80) Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

0.0014000000

(7.53.2.81) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

11.11

(7.53.2.83) Target status in reporting year

Select from:

☒ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

In response to market developments and advancements in GHG quantification knowledge, iA Financial Group has revised its initial target of reducing GHGs by 20% per employee by 2025, based on the 2019 reference year, and replaced it with new, more precise goals. The company, as a major property owner with 35 buildings primarily located in Canada, measures its environmental performance based on stringent industry standards to ensure high-quality workspaces for employees and tenants. The GHG reduction target was set based on the criteria of the Carbon Risk Real Estate Monitor (CRREM), enabling companies in the real estate sector to develop sustainable development strategies to limit global warming to 1.5 or 2C. However, the analysis excluded two buildings in the US due to limited accessibility to data, and the company is working to perform the analysis and include them in the target.

(7.53.2.86) Target objective

The target objective is to achieve a 60% reduction in GHG emission intensity from iA Financial Group's Canadian real estate holdings by 2035. This target reflects the company's commitment to significantly reducing its environmental impact and aligns with its sustainable development strategy.

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

The plan for achieving the target of a 60% reduction in GHG emission intensity from iA Financial Group's Canadian real estate holdings by 2035 is currently in progress, with feasibility studies being conducted on our real estate Canadian portfolio. At this stage, we are actively gathering information and initiating decarbonization initiatives.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☒ Yes

[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☒ No other climate-related targets

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

☒ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	1	`Numeric input
To be implemented	0	0
Implementation commenced	2	14810
Implemented	7	270.38
Not to be implemented	0	`Numeric input

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Insulation

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 1

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 21-30 years

(7.55.2.9) Comment

- Fresh air vents replaced to improve air tightness of the ventilation system (Low savings that were not quantified). - Improvement of roof membrane with better insulation.

Row 2

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Maintenance program

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

5.16

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 1

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

2387

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

287027

(7.55.2.7) Payback period

Select from:

☒ >25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 21-30 years

(7.55.2.9) Comment

- End of lifetime of pumps - Replaced 168 LED parking lot tube lights with LEDs. 67 lights were replaced with 8ft tubes (approx. 90w) rather than the 4ft tubes (approx 45w) to increase lighting levels and improve security. Remaining 101 lights replaced with similar wattage 4ft tubes. All new fixtures were equipped with occupancy sensors. Savings has been calculated assuming occupancy sensors reduce lighting run time by 40%. Although the increased wattage of the 67 8ft lights, negates some of the expected energy savings there is still some savings anticipate (approx. 10,000 kWh/year). - Replaced 88 T8 bulbs in show suite with LEDs.

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Building Energy Management Systems (BEMS)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

19.49

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 1

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

20440

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

672953

(7.55.2.7) Payback period

Select from:

☒ 11-15 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Phase 4 of the 4 phase BAS upgrade project

Row 4

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

209.73

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 1

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

61126

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

2900178

(7.55.2.7) Payback period

Select from:

☒ >25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 21-30 years

(7.55.2.9) Comment

- STRATO Automation control added to all systems. This includes the installation of 12 controls, sensors, relays, monitoring system, metering and work stations. - Gas humidifier installed, more efficient than old one but uses natural gas so GHG emission reduction is low and was not quantified at that time. - Heat recovery possible with the installation of the new chiller High performing equipment. however, the amount of energy saved and GHG emission reduced was not quantified at the time of the project. - Costs include air balancing and consulting as part of LEED certification, GHG savings based on Zero Carbon Transition Plan. - Replaced 15-ton RTU at end of life expectancy to increase energy efficiency and reduce energy costs. - Replaced 3 RTU's (1 4-ton unit and 2 5-ton units) at end of life to increase equipment efficiency resulting in lower energy costs. - 3 boilers were replaced with 2 high efficiency boilers.

Row 5

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Motors and drives

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

36

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

181843

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

395500

(7.55.2.7) Payback period

Select from:

☒ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 1-2 years

(7.55.2.9) Comment

BizEnergy Saver Program - installation of VFD on 10 HP fan motors.

Row 6

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Lighting

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

205106

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 11-15 years

(7.55.2.9) Comment

Replaced LED on roof fascia

Row 7

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Other, please specify :Energy efficiency

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.7) Payback period

Select from:

☒ 21-25 years

(7.55.2.9) Comment

- An energy audit has been conducted in 2023 for the BOMA-Best certification. In 2024, we used it to create a transition plan for which we obtained in 2024 the Zero Carbone Building certification. Initiatives haven't been implemented yet. -Completed the Deep Energy Retrofit Feasibility Study phase requirement as part of the Natural Resources Canada's (NRCan) Green Infrastructure Phase II - Energy Efficient Buildings Program. Target for NRCan funding: Approx. 50% Energy Reduction.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☒ Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

At iA Financial Group, we are proud to be building a flexible and adaptive model with our Work From Anywhere (“WFA”) program. Through this program, employees have the choice to telework or come to the office which has significantly reduced the impact of employee commutes. In light of this major change, the organization is reviewing its real estate occupancy, which has a direct impact on material resources and procurement.

Row 3

(7.55.3.1) Method

Select from:

☒ Other :Certifications for Best Practices

(7.55.3.2) Comment

As a major property owner, iA Financial Group measures environmental performance based on the stringent BOMA BEST (Building Environmental Standards) and LEED20 (Leadership in Energy and Environmental Design) criteria. Our decision making and project planning for site selection, leasing, space design, operations and decommissioning take into consideration these best practices. This allows us to provide our employees and tenants with workspaces that meet stringent indoor and outdoor environmental quality standards and support peoples’ health and wellness.

Row 5

(7.55.3.1) Method

Select from:

☒ Other :Strategic planning

(7.55.3.2) Comment

iA Financial Group has integrated the climate strategy, including decarbonization and financial projections, into its strategic planning.

Row 7

(7.55.3.1) Method

Select from:

- ☒ Dedicated budget for energy efficiency

(7.55.3.2) Comment

Each year, iA Financial Group ensures that a budget is set aside specifically for improving the energy efficiency of our real estate investment portfolio. This budget must allow the implementation of initiatives such as GHG reduction, environmental impact improvement, return on investment, etc.

Row 8

(7.55.3.1) Method

Select from:

- ☒ Internal incentives/recognition programs

(7.55.3.2) Comment

Incentives to reduce employees emissions include discount for public transportation for certain subsidiaries. Most of our offices provide employees with parking spaces equipped with electric terminals. We have free indoor and outdoor bicycle storage spaces. We have reserved parking spaces for carpoolers, as well as a digital platform to encourage and facilitate carpooling. Special lockers for employees who commute using active transportation have also been added. Employees who commute using alternative transportation (bus or carpool) can be provided a cab at the company's expense to leave work if an emergency situation arises. It therefore ensures employees access to transportation without worrying about schedule restraints, up to three times a year and for a total maximum amount of 100 a year. iA Financial Group was a major participant to the Défi Sans Auto Solo, a car free challenge in Québec, iA Financial Group has been taking part in this challenge for more than ten years and measure the amount of GHGs saved every year by our employees. At iA Financial Group we maintain and promote our flexible and hybrid work program, which minimizes our employees' travel.

Row 9

(7.55.3.1) Method

Select from:

- ☒ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

To the best of its knowledge, iA Financial Group complies with all regulatory and code requirements for energy efficiency, and mandatory energy and waste reporting and disclosure in the jurisdictions that we operate.

Row 10

(7.55.3.1) Method

Select from:

☒ Other :Reduction in the use of printers and number of printings

(7.55.3.2) Comment

Following the roll-out of the WFA program, which reduced our consumption of electricity, consumables, paper and the host of activities required to maintain our printer fleet. The results showed a 69% reduction in the printer fleet, compared to 2022. As to printing volumes, we are seeing a slight increase due to the reopening of our offices but remaining within the same proportion as in 2022. The adoption of a modern QR code printing solution further contributed to this trend, reducing the number of documents printed erroneously

Row 11

(7.55.3.1) Method

Select from:

☒ Other :Recovering and recycling its outdated computer and mobile equipments

(7.55.3.2) Comment

Since 2018, iA Financial Group has been recovering and recycling its outdated computer equipment through a partnership with an external firm. The equipment collected from our offices is monitored until it is securely destroyed or put back into circulation after it is cleaned and emptied of its content. Components from devices that cannot be reused are sold to partners who specialize in recycling them. In 2023, iA Financial Group recycled 5,411 pieces of computer equipment, saving 360.1 tons of CO2 equivalent. In June 2021, iA Financial Group implemented a more precise process for recovering and recycling the company's mobile devices, that also enables us to save carbon credits. In 2023, iA Financial Group recycled 381 cell phones, saving 3.5 tons of CO2 equivalent.

Row 12

(7.55.3.1) Method

Select from:

☒ Employee engagement

(7.55.3.2) Comment

iA Financial Group launched a new sports challenge using a third-party mobile application. In a friendly competition, employees form teams to motivate one another to bike, walk or run as many kilometres as possible. We also use this app to raise awareness about sustainability issues through quizzes, photos and surveys. Two challenges, which both attracted over 1,500 employees, were successfully completed in 2023. Over 415,000 kilometres were covered in total. Of those in the most recent challenge, 74% completed the quiz and had a 90% pass rate. To encourage employees to go further, we added a social solidarity component to this project. By reaching and surpassing our goal, we completed our solidary challenge, donating a total of 15,000 to two charities, Deuxième Récolte and Food Recovery Network. Our donations went to support their respective food waste reduction programs.

[Add row]

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:

☒ No

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Investing (Asset manager)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☒ No, but we plan to do so in the next two years

(12.1.3) Primary reason for not measuring portfolio impact on climate

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.1.4) Explain why your organization does not measure its portfolio impact on climate

While we do not have formal measurement processes in place, we are leveraging insights and knowledge gained from analyzing the general fund to inform our ad-hoc assessments of climate impact within our portfolio. Due to resource constraints, we currently do not have specific processes in place to measure the impact of our portfolio on climate and biodiversity within our investment fund portfolio. Additionally, we are monitoring and waiting for further developments in the regulatory environment. However, we are committed to addressing this issue and are actively working toward developing the necessary processes and structure to measure our portfolio's impact on climate and biodiversity in the near future.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☒ No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Currently, due to resource constraints, we do not have specific processes in place to measure the impact of our portfolio on climate and biodiversity within our investment fund portfolio. Additionally, we are monitoring and waiting for further developments in the regulatory environment. However, we are committed to addressing this issue and are actively working toward developing the necessary processes and structure to measure our portfolio's impact on climate and biodiversity in the near future. While we do not have formal measurement processes in place, we are leveraging insights and knowledge gained from analyzing the general fund to inform our ad-hoc assessments of climate impact within our portfolio.

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☒ Yes

(12.1.2) Disclosure metric

Select all that apply

☒ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☒ No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Currently, due to resource constraints, we do not have specific processes in place to measure the impact of our portfolio on biodiversity within our portfolio. To address this gap, we are in the process of meeting third-party provider to help us measure and monitor the biodiversity impact of our portfolio as well as developing a robust framework.

Insurance underwriting (Insurance company)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☒ No, and we do not plan to do so in the next two years

(12.1.3) Primary reason for not measuring portfolio impact on climate

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.1.4) Explain why your organization does not measure its portfolio impact on climate

Due to limited resources and priorities, this particular issue has not been assessed yet and will not be prioritized in the next two years. We will reconsider our position and allocation of resources once an assessment has been conducted to measure the impact and efforts required

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☒ No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Currently, due to resource constraints, we do not have specific processes in place to measure the impact of our portfolio on biodiversity within our portfolio. To address this gap, we are in the process of meeting third-party provider to help us measure and monitor the biodiversity impact of our portfolio as well as developing a robust framework.

[Fixed row]

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Climate change

(12.1.3.1) Portfolio

Select from:

☒ Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

☒ Weighted average carbon intensity (tCO₂e/Million revenue)

(12.1.3.3) Metric value in the reporting year

346

(12.1.3.4) % of portfolio covered in relation to total portfolio value

94

(12.1.3.5) Total value of assets included in the calculation

13500000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Carbon intensity was calculated as the amount of carbon emissions in total carbon dioxide content (tCO₂) per million in revenue (CAD). Although not required by the PCAF, we have included weighted average carbon intensity (WACI), which is carbon intensity normalized by its weight in the General Funds. It is important to mention that our investments in public corporate bonds are limited in terms of coverage. Some private companies do not disclose information about their carbon measurements. When this information is not available, we fall back on estimated or inherited data from the parent company. While this approach broadens the

coverage of our portfolio, it may give a less accurate representation of the true carbon footprint. Over time, we expect to improve data coverage and quality through better disclosures and regulations. In the meantime, we will continue to use these figures, while keeping in mind their limitations. Companies that are not covered by MSCI are not included in the calculation. In terms of carbon intensity, the coverage ratio is 94% of the public corporate debt of the General Funds

Climate change

(12.1.3.1) Portfolio

Select from:

☒ Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

☒ Other metric for impact on climate change please specify :Carbon Intensity

(12.1.3.3) Metric value in the reporting year

9390

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

1600000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

(12.1.3.7) Please explain the details and key assumptions used in your assessment

iA Financial Group's Canadian real estate portfolio comprises 36 properties, mainly in Quebec City, Montreal, Toronto and Vancouver. Some buildings are not fully owned by iA Financial Group (less than 100%). Under the financial control consolidation approach, only emissions attributable to stationary combustion, halocarbon

leaks and electricity purchases from the share held by iA Financial Group are considered. In other words, building activity data is multiplied by the percentage of ownership. All data relating to iA Financial Group's GHG emissions are unverified to the best of our knowledge.

[Add row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

	Portfolio breakdown
Investing (Asset owner)	Select all that apply <input checked="" type="checkbox"/> Yes, by asset class

[Fixed row]

(12.2.1) Break down your organization's financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:

☒ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☒ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.4) Asset class

Select from:

☒ Bonds

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

28

(12.2.1.7) Value of assets covered in the calculation

13500000000

(12.2.1.8) Financed emissions or alternative metric

389617

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Carbon intensity was calculated as the amount of carbon emissions in total carbon dioxide content (tCO₂) per million in revenue (CAD). Although not required by the PCAF, we have included weighted average carbon intensity (WACI), which is carbon intensity normalized by its weight in the General Funds. It is important to mention that our investments in public corporate bonds are limited in terms of coverage. Some private companies do not disclose information about their carbon measurements. When this information is not available, we fall back on estimated or inherited data from the parent company. While this approach broadens the coverage of our portfolio, it may give a less accurate representation of the true carbon footprint. Over time, we expect to improve data coverage and quality through better disclosures and regulations. In the meantime, we will continue to use these figures, while keeping in mind their limitations. Companies that are not covered by MSCI are not included in the calculation. In terms of carbon intensity, the coverage ratio is 94% of the public corporate debt of the General Funds

Row 2

(12.2.1.1) Portfolio

Select from:

☒ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☒ Other, please specify :Carbon Intensity

(12.2.1.4) Asset class

Select from:

☒ Real estate

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1600000000

(12.2.1.8) Financed emissions or alternative metric

9390

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

iA Financial Group's Canadian real estate portfolio comprises 36 properties, mainly in Quebec City, Montreal, Toronto and Vancouver. Some buildings are not fully owned by iA Financial Group (less than 100%). Under the financial control consolidation approach, only emissions attributable to stationary combustion, halocarbon

leaks and electricity purchases from the share held by iA Financial Group are considered. In other words, building activity data is multiplied by the percentage of ownership. All data relating to iA Financial Group's GHG emissions are unverified to the best of our knowledge.
[Add row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Investing in all fossil fuel assets (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ No standardized procedure

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

We are actively working on mapping our investment portfolio's exposure to carbon-intensive sectors. However, the process involves establishing a robust taxonomy to clearly identify the sectors we include. Due to resource constraints, lack of standardized definitions, and complexity across asset classes, the development of this taxonomy is time-consuming. Additionally, these numbers are undisclosed and strategic investment decisions, further contributing to the complexity of the process. Nonetheless, mapping our portfolio to these sectors is a critical objective that we have prioritized for this year.

Investing in thermal coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ No standardized procedure

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

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Investing in met coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ No standardized procedure

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

We are actively working on mapping our investment portfolio's exposure to carbon-intensive sectors. However, the process involves establishing a robust taxonomy to clearly identify the sectors we include. Due to resource constraints, lack of standardized definitions, and complexity across asset classes, the development of this taxonomy is time-consuming. Additionally, these numbers are undisclosed and strategic investment decisions, further contributing to the complexity of the process. Nonetheless, mapping our portfolio to these sectors is a critical objective that we have prioritized for this year.

Investing in oil (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ No standardized procedure

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

We are actively working on mapping our investment portfolio's exposure to carbon-intensive sectors. However, the process involves establishing a robust taxonomy to clearly identify the sectors we include. Due to resource constraints, lack of standardized definitions, and complexity across asset classes, the development of this taxonomy is time-consuming. Additionally, these numbers are undisclosed and strategic investment decisions, further contributing to the complexity of the process. Nonetheless, mapping our portfolio to these sectors is a critical objective that we have prioritized for this year.

Investing in gas (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ No standardized procedure

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

We are actively working on mapping our investment portfolio's exposure to carbon-intensive sectors. However, the process involves establishing a robust taxonomy to clearly identify the sectors we include. Due to resource constraints, lack of standardized definitions, and complexity across asset classes, the development of this taxonomy is time-consuming. Additionally, these numbers are undisclosed and strategic investment decisions, further contributing to the complexity of the process. Nonetheless, mapping our portfolio to these sectors is a critical objective that we have prioritized for this year.

Investing all fossil fuel assets (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ No standardized procedure

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

We are actively working on mapping our investment portfolio's exposure to carbon-intensive sectors. However, the process involves establishing a robust taxonomy to clearly identify the sectors we include. Due to resource constraints, lack of standardized definitions, and complexity across asset classes, the development of this taxonomy is time-consuming. Additionally, these numbers are undisclosed and strategic investment decisions, further contributing to the complexity of the process. Nonetheless, mapping our portfolio to these sectors is a critical objective that we have prioritized for this year.

Investing in thermal coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ No standardized procedure

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

We are actively working on mapping our investment portfolio's exposure to carbon-intensive sectors. However, the process involves establishing a robust taxonomy to clearly identify the sectors we include. Due to resource constraints, lack of standardized definitions, and complexity across asset classes, the development of this taxonomy is time-consuming. Additionally, these numbers are undisclosed and strategic investment decisions, further contributing to the complexity of the process. Nonetheless, mapping our portfolio to these sectors is a critical objective that we have prioritized for this year.

Investing in met coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ No standardized procedure

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

We are actively working on mapping our investment portfolio's exposure to carbon-intensive sectors. However, the process involves establishing a robust taxonomy to clearly identify the sectors we include. Due to resource constraints, lack of standardized definitions, and complexity across asset classes, the development of this taxonomy is time-consuming. Additionally, these numbers are undisclosed and strategic investment decisions, further contributing to the complexity of the process. Nonetheless, mapping our portfolio to these sectors is a critical objective that we have prioritized for this year.

Investing in oil (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ No standardized procedure

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

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Investing in gas (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ No standardized procedure

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

We are actively working on mapping our investment portfolio's exposure to carbon-intensive sectors. However, the process involves establishing a robust taxonomy to clearly identify the sectors we include. Due to resource constraints, lack of standardized definitions, and complexity across asset classes, the development of this taxonomy is time-consuming. Additionally, these numbers are undisclosed and strategic investment decisions, further contributing to the complexity of the process. Nonetheless, mapping our portfolio to these sectors is a critical objective that we have prioritized for this year.

Insuring all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Due to limited resources and priorities, this particular issue has not been assessed yet and will not be prioritized in the next two years. We will reconsider our position and allocation of resources once an assessment has been conducted to measure the impact and efforts required."

Insuring thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Due to limited resources and priorities, this particular issue has not been assessed yet and will not be prioritized in the next two years. We will reconsider our position and allocation of resources once an assessment has been conducted to measure the impact and efforts required."

Insuring met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Due to limited resources and priorities, this particular issue has not been assessed yet and will not be prioritized in the next two years. We will reconsider our position and allocation of resources once an assessment has been conducted to measure the impact and efforts required."

Insuring oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Due to limited resources and priorities, this particular issue has not been assessed yet and will not be prioritized in the next two years. We will reconsider our position and allocation of resources once an assessment has been conducted to measure the impact and efforts required."

Insuring gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Due to limited resources and priorities, this particular issue has not been assessed yet and will not be prioritized in the next two years. We will reconsider our position and allocation of resources once an assessment has been conducted to measure the impact and efforts required."

[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Investing (Asset manager)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☒ No, and we do not plan to report in the next two years

(12.5.35) Primary reason for not providing values of the financing and/or insurance

Select from:

☒ Not an immediate strategic priority

(12.5.36) Explain why you are not providing values of the financing and/or insurance

While mapping our portfolio to a sustainable finance taxonomy is currently not among our short-term priorities, we are closely monitoring the regulatory development in Canada and are dedicated to ensuring alignment with the evolving regulatory framework.

Investing (Asset owner)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☒ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

☒ Other, please specify :Climate Bond Initiative

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

52009000000.00

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

72

(12.5.26) Total assets aligned with the taxonomy in the reporting year

300000000

(12.5.27) % of portfolio that is aligned with the taxonomy in the reporting year

1

(12.5.28) Description of assets excluded from alignment calculation and reasons for exclusion

Assets which are not in iA Financial Group Sustainability bond use of proceed.

(12.5.32) “Do No Significant Harm” requirements met

Select from:

☒ Yes

(12.5.33) Details of “Do No Significant Harm” analysis

Under the Sustainability Bond Framework, iA Financial Group intends to allocate an amount equal to the net proceeds of each Sustainability Bond to finance or re-finance, in part or in full, expenditures or investments that meet the Eligibility Criteria within each of the Green Eligible Categories and Social Eligible Categories. Where the Eligible Asset is a loan or investment in a business, the business must derive 90% or more of its revenues from activities that meet the Eligibility Criteria.

(12.5.34) Details of calculation

iA Financial Group has obtained a second party opinion (the “Second Party Opinion”) from Sustainalytics that the Sustainability Bond Framework aligns with the ICMA Sustainability Bond Guidelines 2021, Green Bond Principles 2021 (the “Green Bond Principles”) and Social Bond Principles 2021 (the “Social Bond Principles”). The Second Party Opinion is available on Sustainalytics’ website and our website. As recommended by the Green Bond Principles, iA Financial Group reports annually on the use of proceeds and impact statistics for the Eligible Assets that received funding under the Sustainability Bond Framework until full allocation.

Insurance underwriting (Insurance company)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☒ No, and we do not plan to report in the next two years

(12.5.35) Primary reason for not providing values of the financing and/or insurance

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.5.36) Explain why you are not providing values of the financing and/or insurance

Due to limited resources and priorities, this particular issue has not been assessed yet and will not be prioritized in the next two years. We will reconsider our position and allocation of resources once an assessment has been conducted to measure the impact and efforts required.

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from:

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	<input checked="" type="checkbox"/> Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

☒ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☒ Mitigation

☒ Adaptation

(12.6.1.3) Portfolio

Select from:

☒ Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

- ☒ Equity investments

(12.6.1.5) Type of product classification

Select all that apply

- ☒ Products that promote environmental and/or social characteristics
- ☒ Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- ☒ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- ☒ Green buildings and equipment
- ☒ Low-emission transport
- ☒ Renewable energy

(12.6.1.8) Description of product/service

We adopt a dual approach to help clients address environmental issues through our products and services: For our principal client, which is the general account of iA Financial Group, we are actively developing and refining processes to systematically integrate climate risk considerations into our investment strategy. This involves conducting comprehensive climate risk assessments and embedding these insights into our decision-making processes. For instance, we have announced a decarbonization target for our corporate fixed income and real estate portfolios. Understanding the need of our client guided us toward using an intensity-based approach. This way, we aim to enhance the resilience and sustainability of our investments, while carefully analyzing climate-related risks and opportunities throughout this transition. Individual Client Customization: On an individual client level, we provide tailored investment policies that align with the client's specific climate and ESG objectives, as the case may be. This bespoke approach ensures that the portfolio reflects the client's unique sustainability goals and risk tolerance, thereby supporting their broader ESG commitments. On the retail side, we offer a diverse array of sustainable investment options, including socially responsible investment (SRI) funds and ESG funds. These funds are designed to generate positive impacts on society and the environment while delivering competitive financial returns.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

☒ No

Row 2

(12.6.1.1) Environmental issue

Select all that apply

☒ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☒ Mitigation

☒ Adaptation

(12.6.1.3) Portfolio

Select from:

☒ Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

☒ Bonds

(12.6.1.5) Type of product classification

Select all that apply

- ☒ Products that promote environmental and/or social characteristics
- ☒ Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- ☒ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- ☒ Green buildings and equipment
- ☒ Low-emission transport
- ☒ Renewable energy

(12.6.1.8) Description of product/service

We adopt a dual approach to help clients address environmental issues through our products and services: For our principal client, which is the general account of iA Financial Group, we are actively developing and refining processes to systematically integrate climate risk considerations into our investment strategy. This involves conducting comprehensive climate risk assessments and embedding these insights into our decision-making processes. For instance, we have announced a decarbonization target for our corporate fixed income and real estate portfolios. Understanding the need of our client guided us toward using an intensity-based approach. This way, we aim to enhance the resilience and sustainability of our investments, while carefully analyzing climate-related risks and opportunities throughout this transition. Individual Client Customization: On an individual client level, we provide tailored investment policies that align with the client's specific climate and ESG objectives, as the case may be. This bespoke approach ensures that the portfolio reflects the client's unique sustainability goals and risk tolerance, thereby supporting their broader ESG commitments. On the retail side, we offer a diverse array of sustainable investment options, including socially responsible investment (SRI) funds and ESG funds. These funds are designed to generate positive impacts on society and the environment while delivering competitive financial returns.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

28

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

☒ Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

We identify sector-specific or issuer-specific material ESG and environmental issues. These issues could have an impact on the financial performance of the issuers in which we invest. Consideration of these issues is part of our fiduciary duty. The risk and opportunity seeking is consistent with a manager's fiduciary duty to consider all relevant information and material risks in investment analysis and decision making. More complex processes exist for certain asset class where these risk could have a lasting impact. The scope of the analysis involves understanding the ESG risk exposure of the company, aligning closely with the SASB materiality map, and subsequently evaluating the firm's management of these risks. The objective is to assess if these risks could potentially materialize into financial risks in the future. With our carbon intensity reduction target, we aim to manage our climate-related risk management through a reduce exposure (or exposure to best-in-class issuers) in carbon-intensive sectors

[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

(13.1.1) Other environmental information included in your CDP response is verified and/or assured by a third party

Select from:

☒ No, and we do not plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years

(13.1.2) Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party

Select from:

☒ Not an immediate strategic priority

(13.1.3) Explain why other environmental information included in your CDP response is not verified and/or assured by a third party

The environmental information included in our CDP response is not verified by a third party at this time because we have not yet assessed the relevance of doing so. Our current strategic priority is to have third-party assurance for our GHG emissions, which aligns with our sustainability goals and priorities.
[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Senior Vice-President, Investor Relations, Capital Management, Sustainability and Public Affairs

(13.3.2) Corresponding job category

Select from:

☒ Chief Sustainability Officer (CSO)

[Fixed row]