

**IA FINANCIAL CORPORATION INC.**

# SUSTAINABILITY POLICY

# TABLE OF CONTENTS

<b>1. Introduction</b>	<b>3</b>
a. Purpose	3
b. Objectives	3
c. Scope and Application	3
d. Definitions	3
<b>2. Levers and Objectives for Sustainability</b>	<b>4</b>
a. Physical, Mental and Financial Health	4
b. Education and Learning	4
c. A Sustainable Future	4
<b>3. Accountability</b>	<b>5</b>
a. Sustainability Report	5
b. Climate Change Performance Report	5
c. Report on the Fight Against Forced Labour and Child Labour in Supply Chains	5
<b>4. Roles and Responsibilities</b>	<b>5</b>
a. Board of Directors	5
b. Risk, Governance and Ethics Committee	5
c. Investment Committee	5
d. Human Resources and Compensation Committee	5
e. Sustainability Steering Committee	6
f. Vice-Presidency, Sustainability	6
<b>5. Review</b>	<b>6</b>

# 1. INTRODUCTION

## a. Purpose

Sustainability (also called “Sustainable development”) is a mode of development that strives to meet the needs of the present without compromising the ability of future generations to meet their own needs, thereby ensuring sustainable growth over time for all stakeholders. As such, it is an integral part of iA Financial Group’s strategies and achievements.

By adopting this *Sustainability Policy* (hereinafter the “Policy”), iA Financial Group clearly expresses its commitment to creating economic and societal value.

## b. Objectives

The Policy aims to achieve the following objectives:

1. Establish a sustainability framework throughout the organization, notably through its governance structure;
2. Specify the sustainable strategy in terms of its major orientations, objectives and achievements;
3. Promote the adoption of responsible practices among iA Financial Group’s stakeholders and the mobilization of all towards these issues, taking into account each person’s specific activities and context;
4. Support, encourage and share best practices in sustainability.

## c. Scope and Application

The Policy applies to all iA Financial Group activities.

## d. Definitions

- **“Board of Directors”** unless otherwise specified, means the Board of Directors of iA Financial Corporation or a committee to which the Board of Directors has assigned a portion of its roles and responsibilities as part of its mandate.
- **“Company”** means, individually, iA Financial Corporation or any of its Subsidiaries.
- **“ESG”** refers to environmental, social and governance factors.
- **“Human Resources and Compensation Committee”** unless otherwise specified, means the Human Resources and Compensation Committee of iA Financial Corporation, whose mandate is to support the Board of Directors in its responsibilities relating to appointment, compensation, assessments, succession, resource development, employee experience and the oversight of human resources policies and programs.
- **“iA Financial Corporation”** refers to iA Financial Corporation Inc.
- **“iA Financial Group”** means, collectively, iA Financial Corporation and all of its Subsidiaries.
- **“Investment Committee”** unless otherwise specified, means the Investment Committee of iA Financial Corporation, whose mandate is to support the Board of Directors in its responsibilities relating to the oversight of investment management, compliance and risk management.
- **“Risk, Governance and Ethics Committee”** unless otherwise specified, means the Risk, Governance and Ethics Committee of iA Financial Corporation, which is mandated to support the Board of Directors in its governance, ethics and risk management responsibilities.
- **“Sectors”** refers to the corporate sectors, business lines and divisions of iA Financial Group.
- **“Subsidiary”** means a legal entity controlled, directly or indirectly, by iA Financial Corporation.

## 2. LEVERS AND OBJECTIVES FOR SUSTAINABILITY

By adopting the three environmental, social and governance dimensions that make up sustainability, the company is able to achieve a dual objective: to have a non-financial performance that ensures organizational sustainability, and to create positive internal and external benefits for its stakeholders.

To support sustainability, iA Financial Group prioritizes three action levers from which specific objectives are derived. These three levers are supported by various internal committees, such as the Sustainability Steering Committee, the Philanthropic Committee, the Equity, Diversity and Inclusion Council and the ESG Investment Committee, all of which contribute to the realization of the three action levers.

### a. Physical, Mental and Financial Health

Through its business model and the positive benefits it can create, iA Financial Group prioritizes physical, mental and financial health as an essential lever for sustainability. To this end, the organization is committed to:

- a. Promoting healthy lifestyle habits and physical and mental wellbeing in its clients, employees and communities;
- b. Taking into account the adoption of healthy lifestyle habits in the development and promotion of its products and services to clients;
- c. Ensuring the financial wellbeing of its clients through tailored personal coverage and investment solutions that help them achieve their life goals.

### b. Education and Learning

iA Financial Group has made education and learning its second priority. It is essential both to share our knowledge and to keep learning. To achieve this, iA Financial Group aims to:

- a. Be a learning organization by supporting the ongoing development and training of its employees;
- b. Demonstrate transparency towards all our stakeholders to raise awareness of issues such as physical, mental and financial health, as well as those related to the environment, human rights and responsible sourcing;
- c. Communicate clearly and simply to help clients and communities adopt better lifestyle habits and improve financial literacy;
- d. Maintain conversations with the communities around us to better understand each other's realities and create long-term partnerships.

### c. A Sustainable Future

iA Financial Group is convinced that everyone, in their own way, can contribute to making the world a better place and to working together for a sustainable future. This is supported by the following commitments:

- a. Foster an inclusive, diverse and equitable corporate culture by deploying and supporting a comprehensive program to these ends;
- b. Actively contribute to the fight against climate change by measuring its environmental performance, reducing its carbon footprint and integrating consideration of climate risk into its activities;
- c. Consider ESG factors in its corporate strategy and decision making;
- d. Encourage and act positively for society and surrounding communities through community activities, philanthropic donations and other positive actions.

## 3. ACCOUNTABILITY

In addition to regular reporting to the Board of Directors and various committees, the following reports are approved annually:

### a. Sustainability Report

The Sustainability Report presents the organization's extra-financial performance based on ESG factors. It enables iA Financial Group to monitor its actions and achievements. It is published once a year. The data presented is for the period from January 1 to December 31 of each year. The RGEC reviews the main elements of this report.

### b. Climate Change Performance Report

To complement the Sustainability Report, iA Financial Group tracks the progress of its climate change performance by publishing an annual report. The Board of Directors approves this report on the recommendation of the RGEC.

### c. Report on the Fight Against Forced Labour and Child Labour in Supply Chains

As a public company producing and importing goods into Canada, iA Financial Group is required to produce an annual report describing the measures taken to prevent and mitigate any risk relating to the use of forced or child labour at any stage of the production of goods produced in Canada or elsewhere, or imported into Canada. The Board of Directors approves this report on the recommendation of the RGEC.

## 4. ROLES AND RESPONSIBILITIES

### a. Board of Directors

- Reviews and approves the Policy and any amendments to it;
- Reviews and approves, where appropriate, reports with regard to sustainability.

### b. Risk, Governance and Ethics Committee

- Recommends approval of the Policy to the Board of Directors;
- Approves the major strategic orientations in terms of sustainability;
- Reviews and monitors the sustainability strategy, including the fight against climate change;
- Reviews reports with regard to sustainability and, where appropriate, recommends their approval to the Board of Directors;
- Informs the Board of Directors on the status of various sustainability initiatives.

### c. Investment Committee

- Monitors the sustainable investment strategy and its progress;
- Ensures that ESG factors are taken into account in investment decisions.

### d. Human Resources and Compensation Committee

- Reviews human resources policies and programs to ensure that they are aligned with the Company's strategies, particularly in terms of sustainability, diversity and pay equity.

#### **e. Sustainability Steering Committee**

This committee, chaired by the Vice President, Investor Relations, Capital Management, Sustainability and Public Affairs, is made up of members of the executive and management teams of the various iA Financial Group Sectors. Its mandate includes:

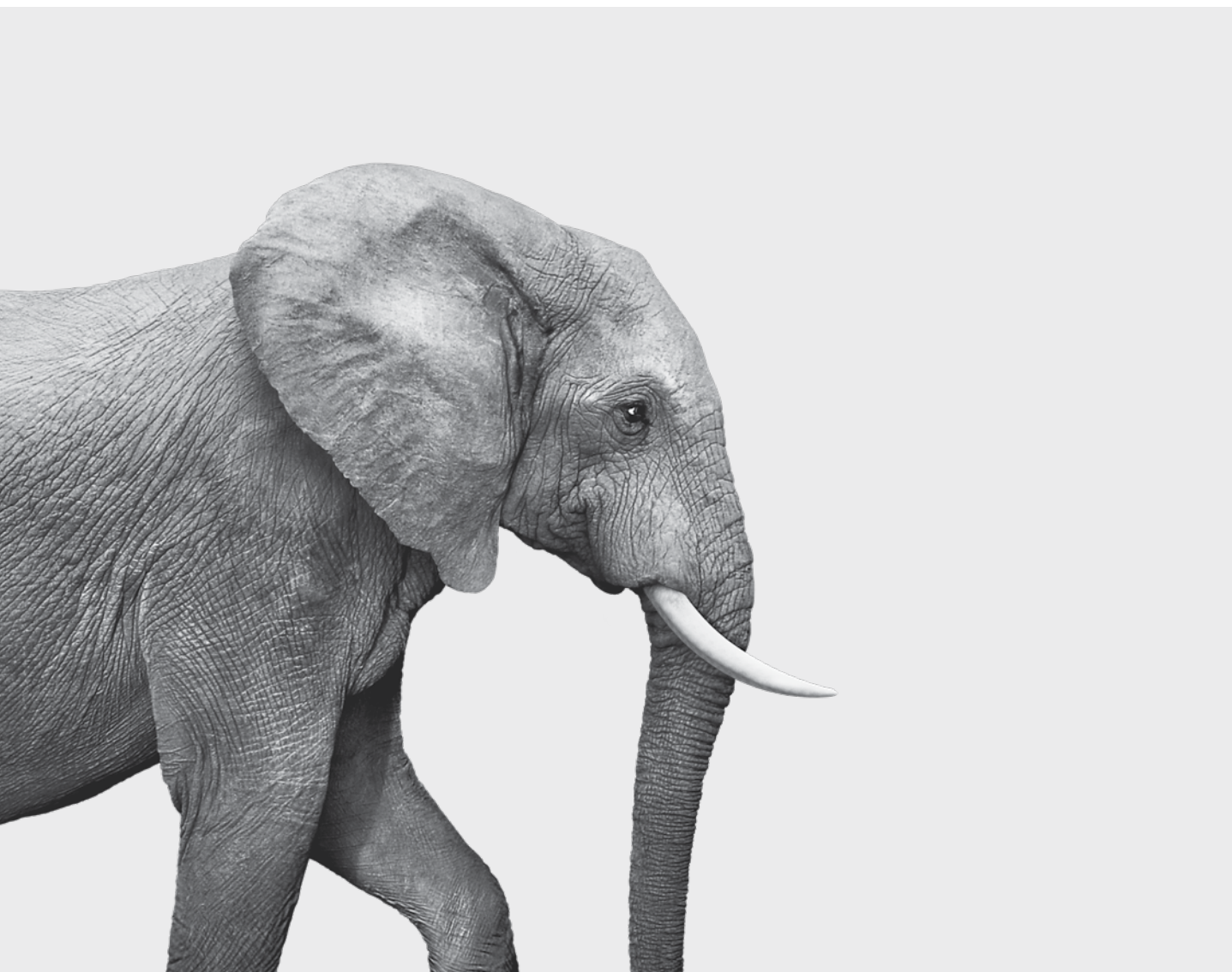
- Determining sustainability strategy, objectives and targets;
- Setting priorities and pace of progress and making recommendations to the sustainability team;
- Approving action plans for the implementation of new projects;
- Coordinating and monitoring progress;
- Ensuring communication and coordination within members' respective Sectors;
- Reviewing the Policy and reaching agreements on any changes with the Sectors;
- Setting up internal committees on sustainability issues as needed, and ensuring that appropriate reporting mechanisms are in place for these committees;
- Reporting periodically to the RGEC on the status of various sustainability initiatives.

#### **f. Vice-Presidency, Sustainability**

- Ensures deployment and compliance with the Policy, while proposing any necessary updates to the Sustainability Steering Committee;
- Rolls out the sustainability strategy, defines key performance indicators, ensures implementation, monitoring and evolution;
- Allocates adequate resources to achieve established objectives;
- Coordinates reporting of the organization's sustainability activities, including to its stakeholders.

## **5. REVIEW**

This Policy will be reviewed every three (3) years or when required by any regulatory changes or the assessment of iA Financial Group's needs.



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