

Canadian Growth Strategy

# Ready for more

## Outpacing market growth in Canada

2025 INVESTOR EVENT



# Pierre Miron

Executive Vice-President  
Chief Growth Officer Canadian Operations



# Key takeaways

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**Our business model is unique**  
and we do things differently

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**Distribution is a key differentiating strength** for all of our businesses

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Excel in the combination of **human and technology**

# Achieving sustainable growth through a diversified, unique business portfolio

## Foundation

### Individual Insurance

#1 in Canada for number of policies sold<sup>1</sup>  
Growing faster than the Canadian market

### Individual Wealth

#1 in Canada for Seg Fund sales<sup>2</sup>  
#1 in independent wealth distribution (CIRO)

### Dealer Services

#1 in Quebec and  
Top 2 in Canada

## Synergies

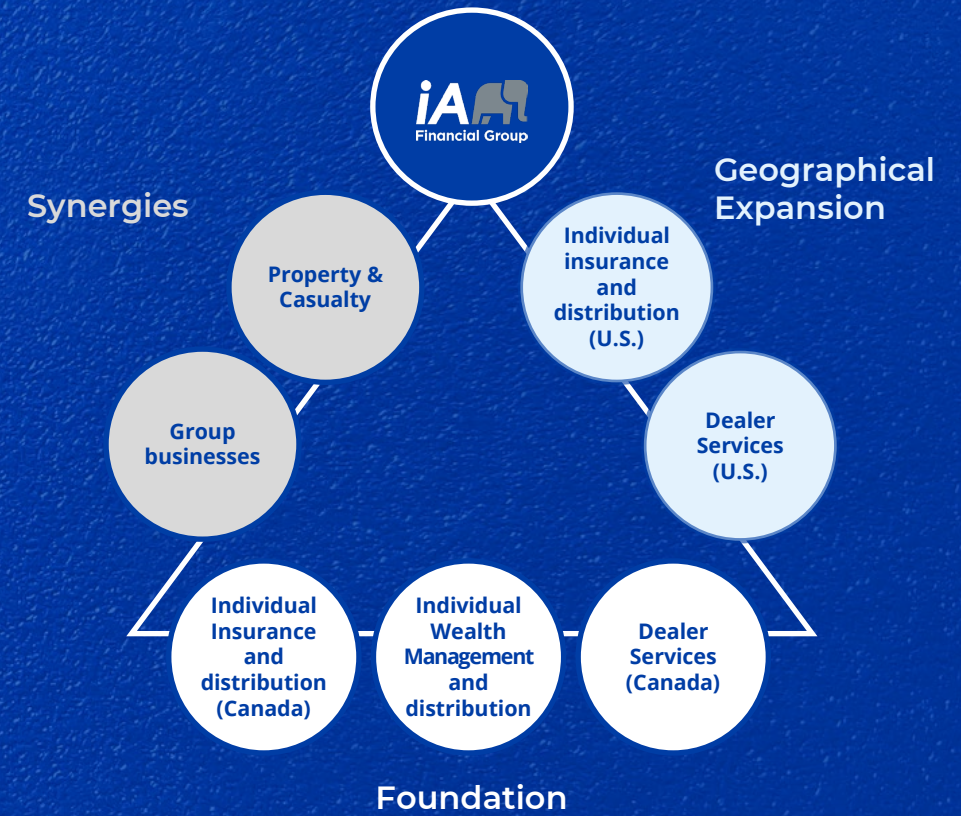
### Group Benefits and Retirement Solutions

20%+ annual sales growth (CAGR 2022-2024)

### iA Auto and Home

\$600M sales<sup>3</sup>  
Focused on the Quebec market

**5.5M+**  
Clients across Canada

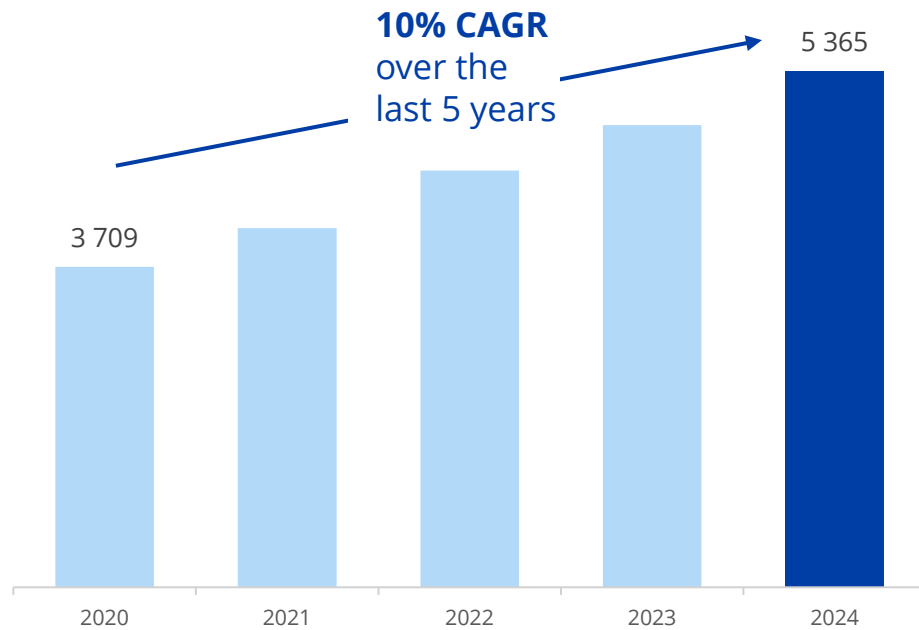


# A proven track record of consistent growth

## Insurance, Canada

Premiums<sup>1,2</sup>

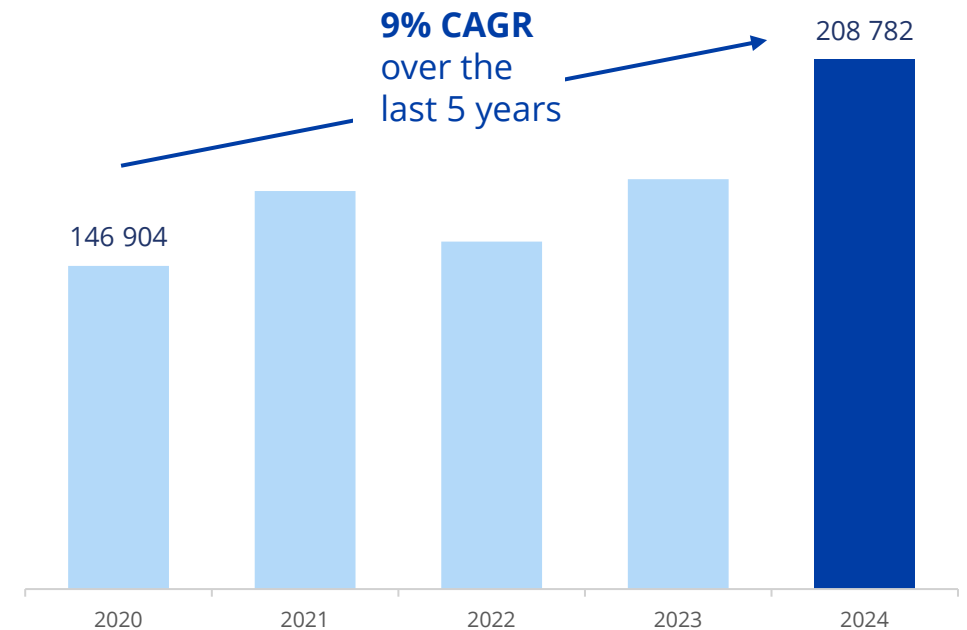
(\$M)



## Wealth Management

AUM<sup>2</sup>/AUA<sup>2</sup>

(\$M)



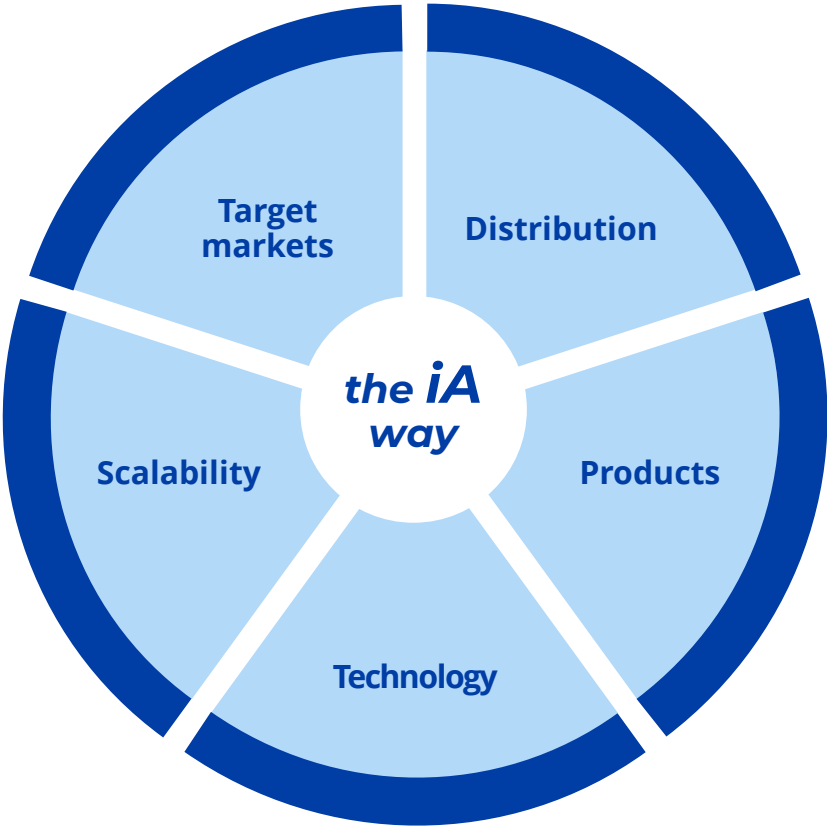
# iA's effective foundational pillars fueling our leadership position

We operate in well-defined, strategic markets

We have a proven record in managing distribution

We have the systems and processes to increase volume

We leverage CX as an untapped opportunity



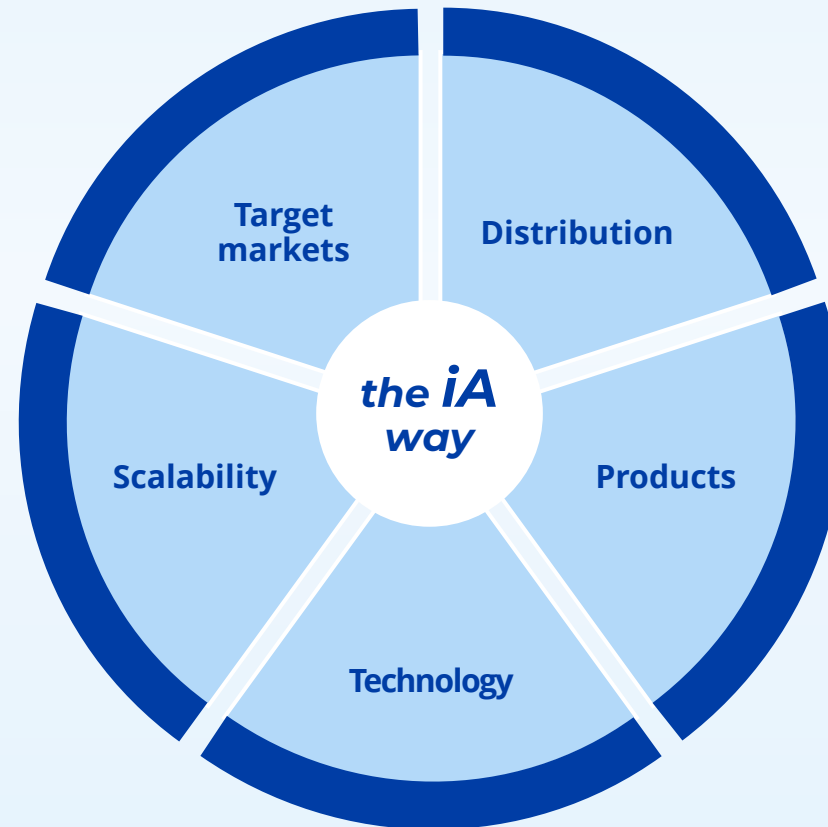
We empower growth through technology

# Group Benefits and Retirement Solutions

High return, low guarantee products  
fueling iA's ROE

Successful  
through focus on  
the mid-market

Leveraging our agile size to  
scale operations effectively –  
Already reaching more  
than 1.5M Canadians



Untapped growth potential  
in advisor relationships  
outside of Quebec

Uniquely positioned to  
cater to all group needs,  
including insured annuities  
and special risks

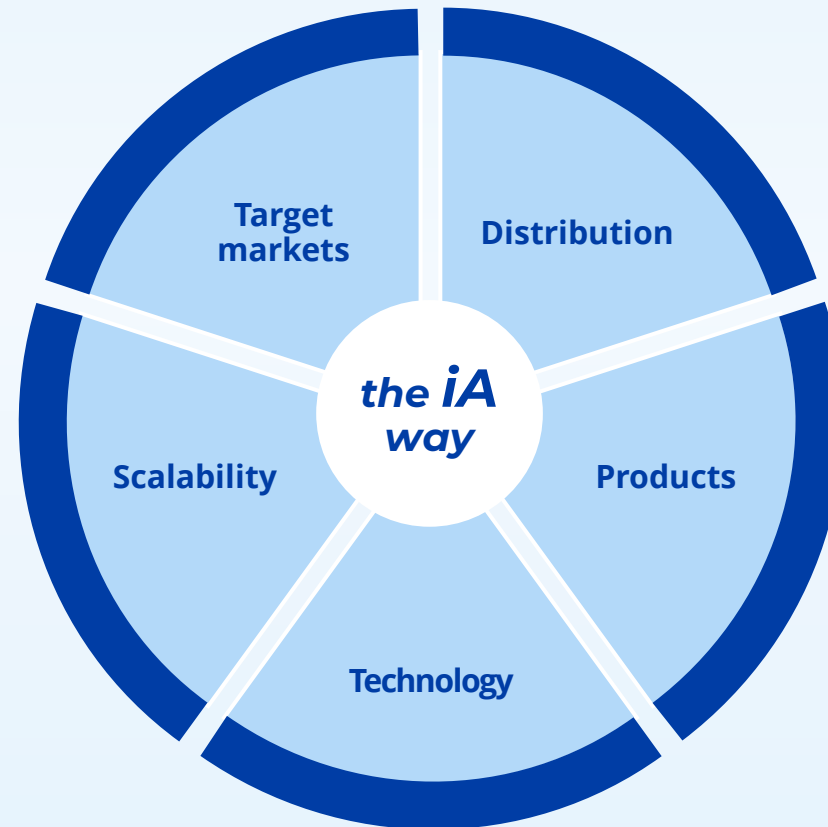
Embracing IT evolution for continued success  
95% zero-touch claims goal

# Dealer Services

Standing out through our unique focus on distribution and F&I products

Targeting consumers of new and used automotive, leisure and heavy equipment assets nationwide

Fully vertically integrated, with scalable systems to support growth and product development



Largest OEM provider in Canada

Distribution through 4,000+ dealers, OEMs and partnerships for an optimal reach

One-stop service offering the broadest range of life and asset protection products

Leading technology for diverse sales service offerings

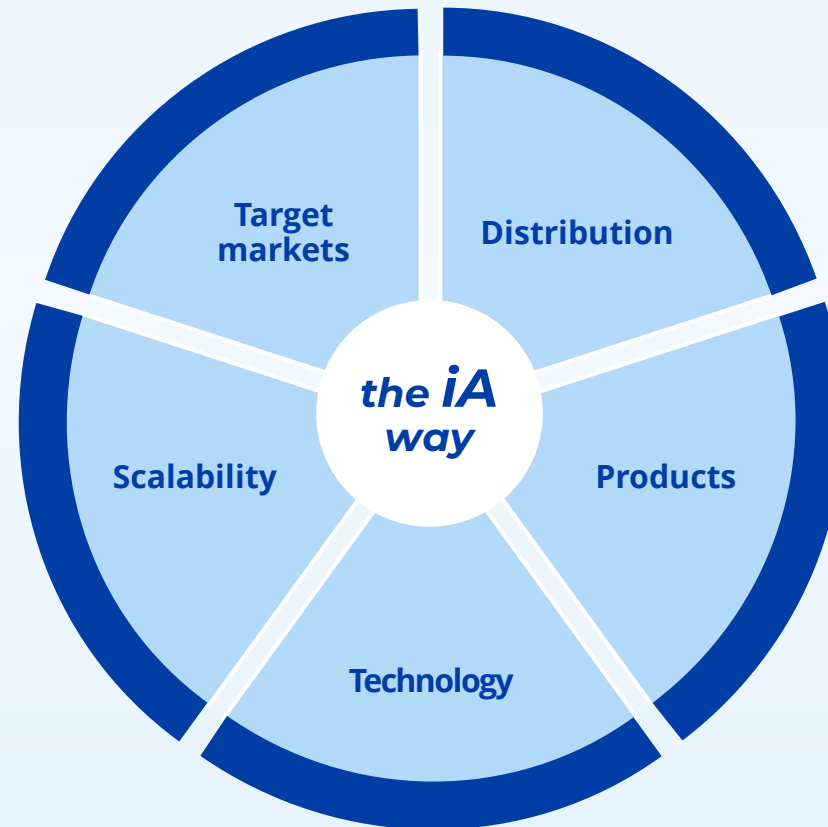


# iA Auto and Home

P&C contributes to iA's profitable and diversified product mix

Targeting mass and mid-market  
Maximizing synergies  
between business units

Optimizing processes and  
leveraging operational  
efficiency to scale and  
further expand



Optimizing client referrals  
from iA networks to generate  
leads for other business units

Attractive, complementary  
products enhancing iA's  
brand through ongoing  
client engagement

Leveraging unique direct-to-consumer position to  
continuously refine and enhance clients' digital experience

# Empowering business growth through technology

## In 2021, we committed to:

**Investing \$500M+ in technology**  
for strategic growth initiatives between 2021 and 2025

**Adopting a digital mindset**

**Leveraging AI, data and analytics**

## Since 2021, we have:



- Accelerated business growth and tremendous sales momentum, supported by our strategic investments in technology and AI
- Succeeded in recruiting and retaining a large number of advisors, enabling us to strengthen our leadership position
- Improved our efficient expenditure management



- Built an end-to-end digital experience for clients and advisors in all business lines



- Built and enabled a 360 view of the client - The Golden Record - to support our growth

# We empower growth through technology

Continuing to invest in our digital evolution to deliver solid business growth

Keep the pace  
and invest up to  
**\$400M/year**



**Modernizing  
our business  
platforms**



**Optimizing  
the use of data  
and AI**



**Investing  
in Ax and Cx  
to enhance  
end-to-end digital  
experience**

# Key takeaways

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# Outpacing market growth in Canada

## Individual Insurance

Elevating our performance by leveraging  
our competitive advantages



**RENÉE LAFLAMME**

Executive Vice-President, Individual  
Insurance, Savings and Retirement

## Individual Wealth

Uniquely positioned  
for accelerated growth



**STEPHAN BOURBONNAIS**

Executive Vice-President, Wealth  
Management

# Appendix

2025 INVESTOR EVENT



# Footnotes

## Slide 4

- (1) LIMRA Canadian Individual Life Insurance Sales Report, 2024
- (2) Investor Economics Insurance Report, January 2025
- (3) Sales a supplementary financial measure. Refer to the “Non-IFRS and Additional Financial Measures” section of this document and the 2024 annual Management's Discussion and Analysis for more information.

## Slide 5

- (1) Net premiums, premium equivalents and deposits
- (2) Net premiums, premium equivalents and deposits, Assets under Administration and Assets under Management represent supplementary financial measures. Refer to the “Non-IFRS and Additional Financial Measures” section of this document and the 2024 annual Management's Discussion and Analysis for more information.

# Non-IFRS and Additional Financial Measures

iA Financial Corporation (hereinafter referred to as the “Company”) reports its financial results and statements in accordance with IFRS® Accounting Standards (referred to as “IFRS” in this document). The Company also publishes certain financial measures or ratios that are not presented in accordance with IFRS. The Company uses non-IFRS and other financial measures when evaluating its results and measuring its performance. The Company believes that such measures provide additional information to better understand its financial results and assess its growth and earnings potential, and that they facilitate comparison of the quarterly and full year results of the Company’s ongoing operations. Since such non-IFRS and other financial measures do not have standardized definitions and meaning, they may differ from similar measures used by other institutions and should not be viewed as an alternative to measures of financial performance, financial position or cash flow determined in accordance with IFRS. The Company strongly encourages investors to review its financial statements and other publicly filed reports in their entirety and not to rely on any single financial measure.

**Non-IFRS financial measures** include core earnings (losses).

**Non-IFRS ratios** include core earnings per common share (core EPS); core return on common shareholders’ equity (core ROE); dividend payout ratio, core; and financial leverage ratio.

**Supplementary financial measures** include return on common shareholder’s equity (ROE); Assets under Administration; Assets under Management; capital available for deployment; organic capital generation; Net premiums; Premium equivalents and deposits and sales.

For relevant information about non-IFRS and other financial measures, including a reconciliation of non-IFRS financial measures to the most directly comparable IFRS measure used in this document, see the “Non-IFRS and Additional Financial Measures” section in the Management’s Discussion and Analysis (MD&A) for the period ending December 31, 2024, which is hereby incorporated by reference and is available for review on SEDAR+ at [sedarplus.ca](https://sedarplus.ca) or on iA Financial Group’s website at [ia.ca](https://ia.ca).

**In this presentation, items marked with the † symbol are non-IFRS financial measures and items marked with the †† symbol are non-IFRS ratios.**



# Forward-looking statements

This document may contain statements relating to strategies used by iA Financial Group or statements that are predictive or otherwise forward-looking in nature, that depend upon or refer to future events or conditions, or that include words such as “may”, “will”, “could”, “should”, “would”, “suspect”, “expect”, “anticipate”, “intend”, “plan”, “believe”, “estimate”, and “continue” (or the negative thereof), as well as words such as “objective”, “goal”, “guidance”, “outlook” and “forecast”, or other similar words or expressions. Such statements constitute forward-looking statements within the meaning of securities laws. In this document, forward-looking statements include, but are not limited to, statements relating to financial guidance, strategies and outlook. These statements are not historical facts; they represent only expectations, estimates and projections regarding future events and are subject to change.

Although iA Financial Group believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. In addition, certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. The dividend and distribution policy is subject to change and dividends and distributions are declared or made at the discretion of the Board of Directors.

- Material factors and risks that could cause actual results to differ materially from expectations include, but are not limited to: general business and economic conditions; level of competition and consolidation and ability to adapt products and services to market or customer changes; information technology, data protection, governance and management, including privacy breach, and information security risks, including cyber risks; level of inflation; performance and volatility of equity markets; interest rate fluctuations; hedging strategy risks; accuracy of information received from counterparties and the ability of counterparties to meet their obligations; unexpected changes in pricing or reserving assumptions; iA Financial Group liquidity risk, including the availability of funding to meet financial liabilities at expected maturity dates; mismanagement or dependence on third-party relationships in a supply chain context; ability to attract, develop and retain key employees; risk of inappropriate design, implementation or use of complex models; fraud risk; changes in laws and regulations, including tax laws; contractual and legal disputes; actions by regulatory authorities that may affect the business or operations of iA Financial Group or its business partners; changes made to capital and liquidity guidelines; risks associated with the regional or global political and social environment; geopolitical and trade uncertainty; climate-related risks including extreme weather events or longer-term climate changes and the transition to a low-carbon economy; iA Financial Group’s ability to meet stakeholder expectations on environmental, social and governance matters; the occurrence of natural or man-made disasters, international conflicts, pandemic diseases (such as the COVID-19 pandemic) and acts of terrorism; and downgrades in the financial strength or credit ratings of iA Financial Group or its subsidiaries.
- Material factors and assumptions used in the preparation of financial outlook include, but are not limited to: accuracy of estimates, assumptions and judgments under applicable accounting policies, and no material change in accounting standards and policies applicable to the Company; no material variation in interest rates; no significant changes to the Company’s effective tax rate; no material changes in the level of the Company’s regulatory capital requirements; availability of options for deployment of excess capital; credit experience, mortality, morbidity, longevity and policyholder behaviour being in line with actuarial experience studies; investment returns being in line with the Company’s expectations and consistent with historical trends; different business growth rates per business unit; no unexpected changes in the economic, competitive, insurance, legal or regulatory environment or actions by regulatory authorities that could have a material impact on the business or operations of iA Financial Group or its business partners; no unexpected change in the number of shares outstanding; and the non-materialization of risks or other factors mentioned or discussed elsewhere in this document or found in the “Risk Management” section of the Company’s Management’s Discussion and Analysis for 2024 that could influence the Company’s performance or results.

Economic and financial instability, driven by geopolitical tensions such as the Ukraine war, Middle East conflicts and other global conflicts, as well as tensions related to China, could cause global market volatility. In addition, trade barriers, such as potential and actual tariffs by the U.S., could shift global growth and trade patterns and have a ripple effect on supply chains, potentially further disrupting markets. These events, among others, could lead to reduced consumer and investor confidence, significant financial volatility, or limited growth opportunities. Political instability in Canada and potential early elections add to the uncertainty.

Additional information about the material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the “Risk Management” section of the Management’s Discussion and Analysis for 2024, the “Management of Financial Risks Associated with Financial Instruments and Insurance Contracts” note to the audited consolidated financial statements for the year ended December 31, 2024 and elsewhere in iA Financial Group’s filings with the Canadian Securities Administrators, which are available for review at [sedarplus.ca](http://sedarplus.ca).

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

FEBRUARY 24, 2025

