

2024 Annual Meeting

iA Financial Corporation Inc.
and Industrial Alliance
Insurance and Financial
Services Inc.



Presenters



Jacques Martin

Chair of the Board



Denis Ricard

President and CEO



Amélie Cantin

Corporate Secretary

Agenda

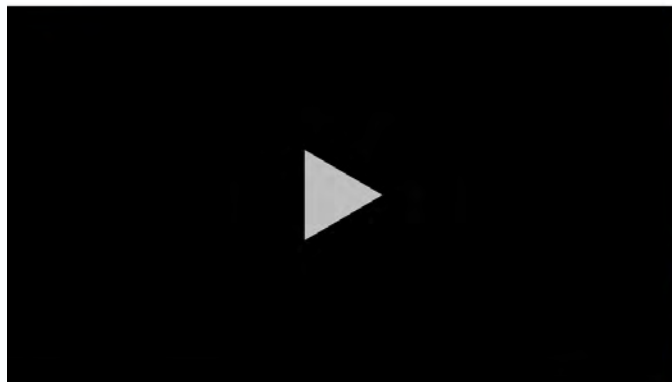
- 01** Message from the Chair of the Board
- 02** Message from the President and CEO
- 03** Filing of Financial Statements
- 04** Election of Directors
- 05** Appointment of the External Auditor
- 06** Advisory Resolution on iA Financial Corporation's Approach to Executive Compensation
- 07** Shareholder Proposals
- 08** Question Period
- 09** Preliminary Voting Results

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Français

2024 Annual Meeting



2024 Annual Meeting

IA Financial Corporation Inc.
and Industrial Alliance
Insurance and Financial
Services Inc.



Languages - audio

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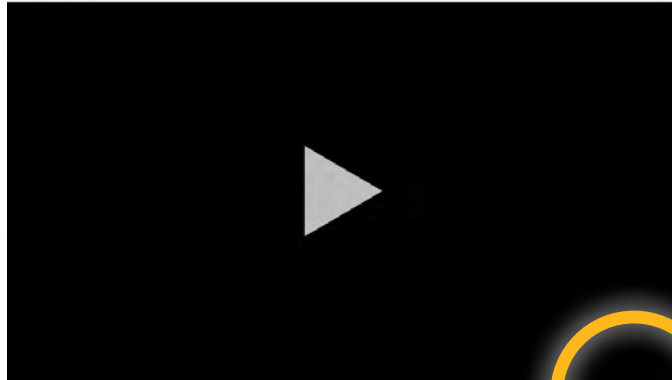
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2024 Annual Meeting



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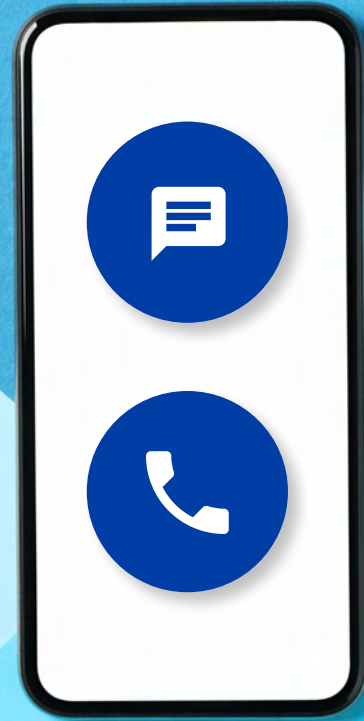


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**Please ask
your questions
via chat or
telephone**



Questions

(by chat or telephone)



Français

2024 Annual Meeting



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Services Inc.



Languages - audio

Ask a question or leave a comment

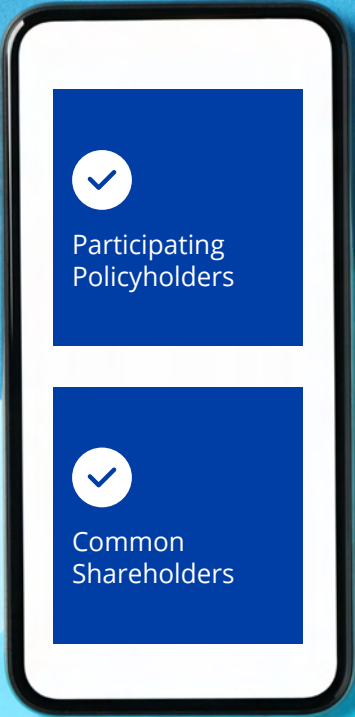


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Forward-looking statements

This document may contain statements relating to strategies used by iA Financial Group or statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “may”, “will”, “could”, “should”, “would”, “suspect”, “expect”, “anticipate”, “intend”, “plan”, “believe”, “estimate”, and “continue” (or the negative thereof), as well as words such as “objective”, “goal”, “guidance”, “outlook” and “forecast”, or other similar words or expressions. Such statements constitute forward-looking statements within the meaning of securities laws. In this document, forward-looking statements include, but are not limited to, information concerning possible or assumed future operating results. 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.

Material factors and risks that could cause actual results to differ materially from expectations include, but are not limited to: insurance, market, credit, liquidity, strategic, operational and regulatory risks, such as: general business and economic conditions; level of inflation; level of competition and consolidation; changes in laws and regulations, including tax laws and changes made to capital and liquidity guidelines; actions by regulatory authorities that may affect the business or operations of iA Financial Group or its business partners; risks associated with the regional or global political and social environment; risks related to climate change including the transition to a low-carbon economy and iA Financial Group’s ability to satisfy stakeholder expectations on environmental, social and governance issues; information technology, data and information security risks, including cyber risks; fraud risk; risks related to human resources; hedging strategy risks; iA Financial Group liquidity risk, including the availability of financing to meet financial commitments at expected maturity dates; risk

of incorrect design, implementation or use of a model; accuracy of information received from counterparties and the ability of counterparties to meet their obligations; and the occurrence of natural or man-made disasters, international conflicts, pandemic diseases (such as the COVID-19 pandemic) and acts of terrorism.

Material factors and assumptions used in the preparation of financial outlooks include, but are not limited to: accuracy of 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 2023 that could influence the Company’s performance or results.

Economic and financial instability in a context of geopolitical tensions – Unfavourable economic conditions and financial instability are causing some concern, including interest rate hikes by central banks to fight inflation. The war in Ukraine, the Hamas-Israel conflict and tension in China are also causing instability in global markets. These events, among others, could lead to reduced consumer and investor confidence, significant financial volatility and more limited growth opportunities, as well as testing the Company’s ability to anticipate and mitigate headwinds in its markets and could negatively affect the Company’s financial outlook, results and operations.

Forward-looking statements

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 2023, the “Management of Risks Associated with Financial Instruments” note to the audited consolidated financial statements for the year ended December 31, 2023 and elsewhere in iA Financial Group’s filings with the Canadian Securities Administrators, which are available for review at 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

NON-IFRS AND ADDITIONAL FINANCIAL MEASURES

iA Financial Group reports its financial results and statements in accordance with International Financial Reporting Standards (“IFRS”). The company also publishes certain financial measures or ratios that are not based on IFRS (“non-IFRS”). This presentation includes non-IFRS and additional financial measures within the meaning of *National Instrument 52-112 – Non-GAAP and Other Financial Measures Disclosure*. A financial measure is considered a non-IFRS measure for Canadian securities law purposes if it is presented other than in accordance with the generally accepted accounting principles (“GAAP”) used for the company’s audited financial statements. The company uses non-IFRS measures when evaluating its results and measuring its performance. The company believes that non-IFRS 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 non-IFRS measures do not have standardized definitions and meaning, they may differ from the non-IFRS financial measures used by other institutions and should not be viewed as an alternative to measures of financial performance 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. These non-IFRS measures are often accompanied by and reconciled with IFRS financial measures. For certain non-IFRS measures, there are no directly comparable amounts under IFRS.



Message from the Chair of the Board



Jacques Martin

Chair of the Board

Key observations for 2023

- ✓ Establishing the 2030 Strategic Plan
- ✓ Successful transition to the IFRS 17 and IFRS 9 accounting standards
- ✓ Good performance maintained



Key accomplishments

- ✓ Acquisition of Vericity
- ✓ New GHG emission reduction targets
- ✓ Continued implementation of our FLEXIBLE Working Model
- ✓ Development of the Global Client Experience Program

Governance, a priority for all

- ✓ Solid culture of integrity and ethics
- ✓ Sound and prudent approach to risk management
- ✓ Interaction with shareholders
- ✓ Ranked 7th out of 219 companies in the 2023 Board Games

Changes to the board

Departure of one director



**Danielle
Morin**

Arrival of two new directors



**Martin
Gagnon**



**Alka
Gautam**

Percentage of women on the Board

As at December 31, 2023



54% for independent directors

A scenic view of a mountain peak above a sea of clouds under a clear blue sky. The text "Thank you!" is centered in the middle of the image.

Thank you!



Message from the President and CEO



Denis Ricard

President and CEO

2023

Highlights

**Assets under management
and administration**



11%

Premiums and deposits



8%

2023

Highlights

**Individual Insurance
(net premium)**

↑ 5%

Group Insurance

— Group Insurance
(Employee Plans)

↑ 9%

— Special Markets

↑ 14%

**Dealer Services
(Canada)**

↑ 12%

**Auto and Home
Insurance**

↑ 14%

2023

Highlights

Individual Wealth Management

Gross sales

↑ 14%

Group Savings and Retirement

New plans

↑ 7%

US Operations

— Individual Insurance

— Dealer Services

↑ 20%

↓ 6%

2023

Highlights

Solvency ratio

as at December 31, 2023

145%

2023

Highlights

Capital deployment

- ✓ Major investments in organic growth and digital transformation
- ✓ Acquisition of Vericity
- ✓ Acquisition of the retail full-service investment broker division of Laurentian Bank Securities Inc.

2023

Highlights

Capital deployment (cont'd)

Dividend

↑ 14%

(compared to 2022)

Redemption

5.4M
shares

2023

Highlights

Book value per share



6%

(8% higher excluding the impact of the share buyback program)

Best growth in book value per share among Canada's leading insurance companies

2023

Highlights

Profitability

EPS (diluted)
(core)

↑ 5.0%

Return on shareholders' equity (common shares)

↑ 14.4%

Net income attributed to common shareholders

\$769M

EPS

\$7.48

ROE

11.6%

**New IFRS 17
and IFRS 9
accounting
standards**

Effective and
smooth transition

2030 Plan

Our ambition

To be the leading financial institution that best combines the human and digital experience.

2030 Plan

A learning organization

We play an important role in the financial literacy of our clients and communities.

2030 Plan

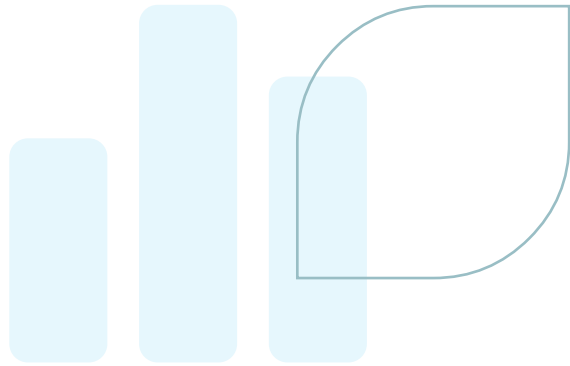
Our future will be digital

- Modernization of our technology platforms
- Investment in several AI initiatives

2030 Plan

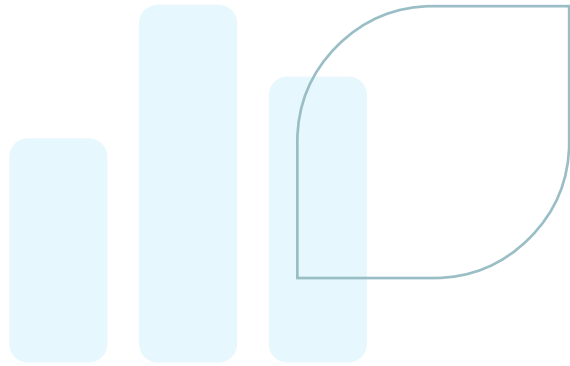
Four strategic priorities

- Deploy our capital
- Be a learning organization
- Maximize our operational efficiency
- Develop the Global Client Experience



Sustainability

Extensive materiality
assessment with
our stakeholders



Sustainability

Environment

- ✓ New reduction targets (By 2035)
 - GHG emissions intensity of our real estate holdings - 60%
 - Carbon intensity of our public bond portfolio - 40%
- ✓ *Corporate Climate Risk Management Policy*

Philanthropy

\$9.4M

Changes to our Executive Committee

Objective

Align our
organizational
structure with our
strategic priorities

First Quarter

2024



**Proven values,
looking to the future**



A scenic view of a mountain peak above a sea of clouds under a clear blue sky. The text "Thank you" is centered in the middle of the image.

Thank you

03

Financial statements



iA Financial Corporation

Financial Statements for the year ended December 31, 2023



iA Insurance

Financial Statements for the year ended December 31, 2023

Voting Practices

A scenic landscape photograph showing a mountain peak on the right side, partially covered in green vegetation. Below the peak, a vast sea of white, fluffy clouds stretches across the horizon. The sky above is a clear, light blue with a few wispy clouds near the top. The overall scene is bright and clear, suggesting a high-altitude or coastal view.

Who can vote

iA Financial Corporation

Shareholders

- ✓ Election of Directors
- ✓ Appointment of the External Auditor
- ✓ Advisory Resolution on iA Financial Corporation's Approach to Executive Compensation
- ✓ Shareholder Proposals

Who can vote

iA Insurance

Participating Policyholders

- ✓ Election of 5 Directors

Sole Common Shareholder

- ✓ Election of 8 Directors
- ✓ Appointment of the External Auditor

Voting page

IA
Groupe financier
Financial Group

**2024
Annual Meeting**

IA Financial Corporation Inc.
and Industrial Alliance
Insurance and Financial
Services Inc.

Welcome to the votes!

Press the button below to get started. Remember:

- Please complete all votes in the allotted time.
- If you close the page you can resume without losing progress.

Ask a question or leave a comment

Vote Download

Start

Rate Your Experience

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Voting page

iA
Groupe financier
Financial Group

2024 Annual Meeting
iA Financial Corporation Inc. and Industrial Alliance Insurance and Financial Services Inc.

Languages - audio

Ask a question or leave a comment

Vote Download

Rate Your Experience

Election of Directors of iA Financial Corporation Inc.
William F. Chinery

For

Withhold

Vote

Go Back Skip Summary

Help

04

Election of directors



iA Financial Corporation



iA Insurance

- For Participating Policyholders
- For the Sole Common Shareholder

Director nominees

iA Financial Corporation



**William F.
Chinery**



**Benoit
Daignault**



**Nicolas
Darveau-Garneau**



**Martin
Gagnon**



**Alka
Gautam**



**Emma K.
Griffin**



**Ginette
Maillé**



**Jacques
Martin**



**Monique
Mercier**



**Marc
Poulin**



**Suzanne
Rancourt**



**Denis
Ricard**



**Ouma
Sananikone**



**Rebecca
Schechter**



**Ludwig W.
Willisch**

Director nominees

iA Insurance

For Participating
Policyholders



**Benoit
Daignault**



**Ginette
Maillé**



**Monique
Mercier**



**Marc
Poulin**



**Suzanne
Rancourt**

Elected directors

iA Insurance
For the Sole
Common
Shareholder



**William F.
Chinery**



**Nicolas
Darveau-Garneau**



**Martin
Gagnon**



**Emma
K. Griffin**



**Jacques
Martin**



**Denis
Ricard**



**Ouma
Sananikone**



**Rebecca
Schechter**

05

Appointment of the external auditor



iA Financial Corporation



iA Insurance

05

Appointment of the external auditor



iA Financial Corporation



iA Insurance

06

**Advisory
resolution
on iA Financial
Corporation's
approach
to executive
compensation**



iA Financial Corporation

07

Shareholder proposals

Four proposals
submitted for vote



07

Shareholder proposals

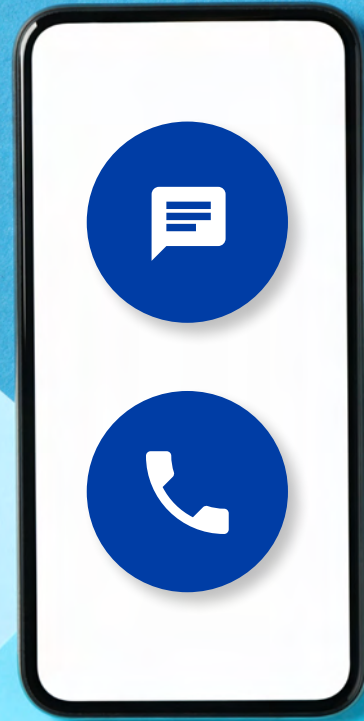
Additional
proposal

not submitted for vote

08


Question period

Please ask your
questions via
chat or telephone.



09

Results of the vote



Preliminary
results

A scenic view of a mountain peak above a sea of clouds under a clear blue sky. The text "Thank you!" is centered in the middle of the image.

Thank you!