

### About iA Financial Group

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

- › Founded in 1892
- › Listed on the TSX in 2000
- › More than 4,000,000 clients
- › More than 8,500 employees

### Credit ratings

iA Financial Corporation Inc.

| Credit Agency        | S&P | DBRS |
|----------------------|-----|------|
| Issuer credit rating | A   | A    |

Industrial Alliance Insurance and Financial Services Inc.

| Credit Agency             | S&P | DBRS     | A.M. Best     |
|---------------------------|-----|----------|---------------|
| Financial strength rating | AA- | AA (low) | A+ (Superior) |

### First Quarter Highlights

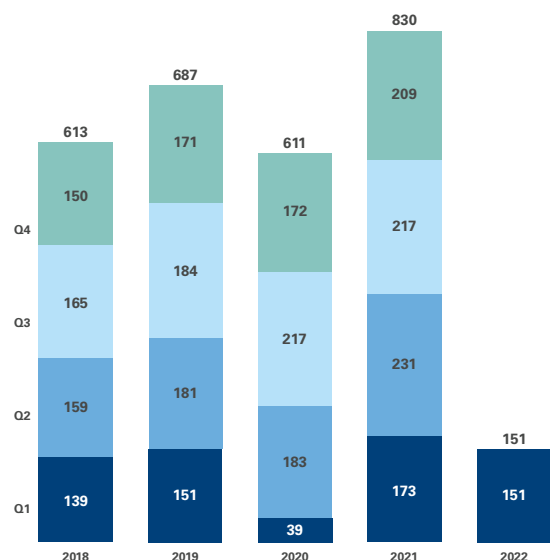
|  | Q1/2022  | Q1/2021  |
|--|----------|----------|
| › Net income attributed to common shareholders | \$151M   | \$173M   |
| › EPS (diluted)                                | \$1.40   | \$1.61   |
| › ROE (trailing twelve months)                 | 12.8%    | 12.7%    |
| › Solvency ratio                               | 132%     | 128%     |
| › Net Premiums, Premium Equivalents & Deposits | \$4,412M | \$4,422M |
| › Assets under management & administration     | \$213.9B | \$201.2B |
| › Book value                                   | \$61.04  | \$56.95  |

“Our sales, most notably in individual insurance and segregated funds, have been strong since the beginning of the year, building on the momentum of 2021. Partly due to the success of our participating products, we continue to increase the proportion of capital-light products, which accounted for more than 85% of new individual insurance sales in the first quarter. Our financial solidity and the strength of our distribution networks are driving forces for the success of our growth strategy. Regarding the macroeconomic environment, we are pleased to see rising long-term interest rates, which are a clear positive for long-term shareholder value. Lastly, we cannot remain silent in the face of the current geopolitical situation, which prompted us to join an initiative in support of Ukrainian immigrants affected by the conflict.”

Denis Ricard, President and CEO of iA Financial Group

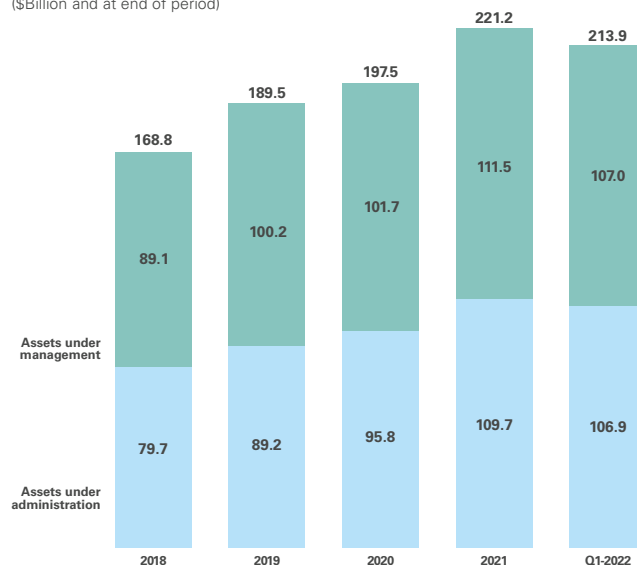
### Net Income Attributed to Common Shareholders

(\$Million)



### Assets Under Management & Administration

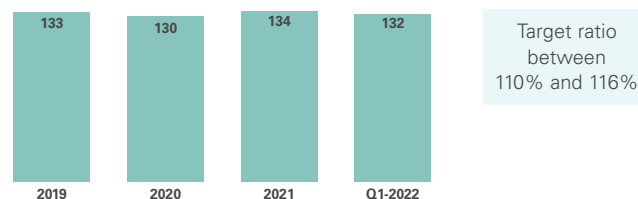
(\$Billion and at end of period)



Note: Columns do not always add up due to rounding differences.

### Solvency Ratio

(% and at end of period)

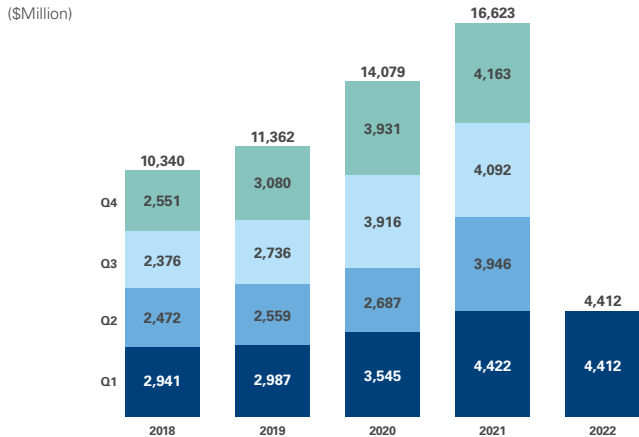


### Share Information

(As at March 31, 2022)

- › Ticker: IAG (TSX)
- › Share price for last 12 months (high/low/close): \$85.25/\$63.02/\$76.01
- › Market capitalization: \$8.2 billion
- › Dividend paid per common share: \$0.625
- › Weighted average of outstanding shares diluted: 108,076,347

## Net Premiums, Premium Equivalents & Deposits

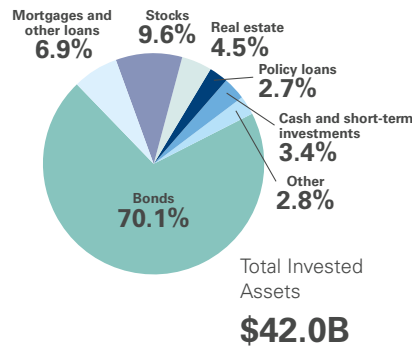


Notes: In Q3-2018, an adjustment was made retroactively to Q1-2018 to include premium equivalents for the US P&C business following the acquisition of IA American Casualty Holdings Inc..

## Quality of Investments

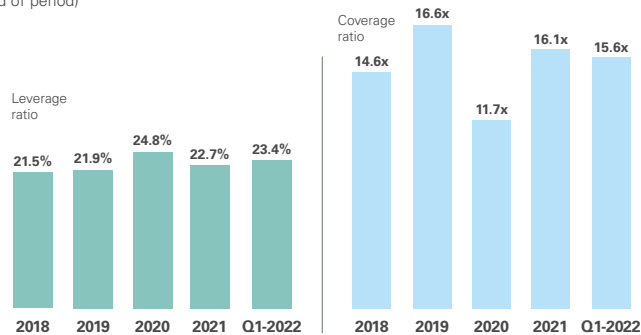
(As at March 31, 2022)

- Net impaired investments: 0.04% of total investments
- Bonds rated BB and lower: 1.02% of bond portfolio
- Mortgage loan delinquency rate: —%
- Real estate occupancy rate: 91.4%



## Debt Measures

(At end of period)



## Calendar of Events

- June 9, 2022** NBF 12th Annual Québec Conference
- July 28, 2022** 2nd quarter 2022 financial results

## Sales Growth

| Line of business (\$Million)                     | Q1/2022 | Q1/2021 |
|--|---------|---------|
| Individual Insurance                             | 101     | 58      |
| Individual Wealth Management                     |         |         |
| - General fund                                   | 239     | 229     |
| - Segregated funds                               | 1,500   | 1,377   |
| - Mutual funds                                   | 691     | 942     |
| Group Insurance                                  |         |         |
| - Employee Plans                                 | 11      | 87      |
| - Dealer – Creditor Insurance, P&C and car loans | 298     | 231     |
| - Special Markets Solutions                      | 74      | 47      |
| Group Savings and Retirement                     | 625     | 693     |
| US Operations (in USD)                           |         |         |
| - Individual Insurance                           | 33      | 31      |
| - Dealer Services and P&C                        | 243     | 233     |
| General Insurance (auto and home)                | 88      | 84      |

## Market Shares

| Line of business             | New Business <sup>1</sup> |              | In force <sup>2</sup> |              |
|------------------------------|---------------------------|--------------|-----------------------|--------------|
|                              | Rank                      | Market Share | Rank                  | Market Share |
| Individual Insurance         | 4th                       | 11.3%        | 4th                   | 10.2%        |
| Individual Wealth Management |                           |              |                       |              |
| - Segregated funds           | 2nd                       | 27.6%        | 3rd                   | 17.2%        |
| - Mutual funds               | 16th                      | —            | 24th                  | 0.7%         |
| Group Insurance <sup>3</sup> | 7th                       | 6.8%         | 7th                   | 3.9%         |
| Group Savings and Retirement | 5th                       | 8.8%         | 5th                   | 4.7%         |

<sup>1</sup> First-year annualized minimum premiums (life, disability and critical illness) for Individual Insurance, gross sales for Individual Wealth Management and first-year annualized premiums for other sectors

<sup>2</sup> Premiums for Individual Insurance (life only) and Group Insurance, assets for other sectors

<sup>3</sup> Market of 50 to 1,000 employees

Source: Latest available industry data from: CLHIA, Fraser Group, Investor Economics, IFC and LIMRA

## Stock Market and Interest Rate Sensitivity

(As at March 31, 2022)

|  |         |
|--|---------|
| S&P/TSX closing value  | 21,890  |
| S&P/TSX level at which provisions for future policy benefits would have to be strengthened                         | 16,200  |
| S&P/TSX level at which the solvency ratio decreases to 110%  | —       |
| Full year impact on net income attributed to common shareholders of a sudden 10% decrease in stock markets         | \$(43M) |
| Impact on net income attributed to common shareholders of a 10 bps decrease in the Initial Reinvestment Rate (IRR) | \$25M   |

### Head Office

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### Transfer Agent

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Toll-free: 1-877-684-5000  
[ia@computershare.com](mailto:ia@computershare.com)

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