

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 8,600 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)

Second Quarter Highlights

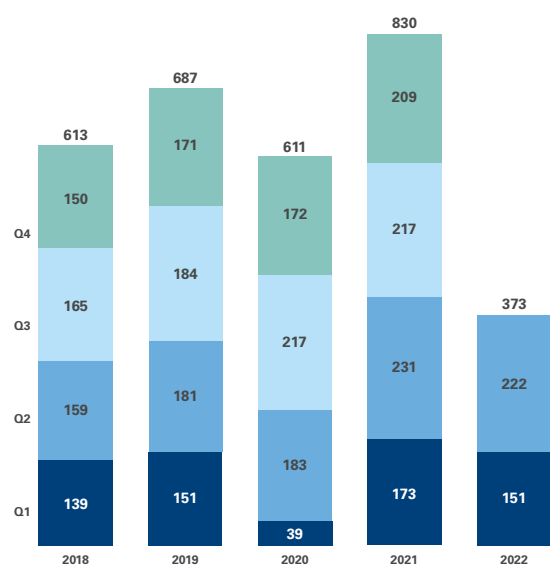
	Q2/2022	Q2/2021
› Net income attributed to common shareholders	\$222M	\$231M
› EPS (diluted)	\$2.06	\$2.15
› ROE (trailing twelve months)	12.5%	13.2%
› Solvency ratio	130%	130%
› Net Premiums, Premium Equivalents & Deposits	\$3,612M	\$3,946M
› Assets under management & administration	\$193.6B	\$210.5B
› Book value	\$60.97	\$59.02

"The second quarter was positive for iA in several respects. In addition to our continued sales momentum, particularly in individual insurance, the wealth management sector recorded net fund inflows amidst declining financial markets, and our core earnings reached a new high and were better than guided. Also, the recent increase in long-term interest rates is very positive for iA, especially given our long-term individual insurance block of business. Thanks to our strong second quarter results and our solid capital position, we are pleased to announce an 8% increase in our dividend to common shareholders."

Denis Ricard, President and CEO of iA Financial Group

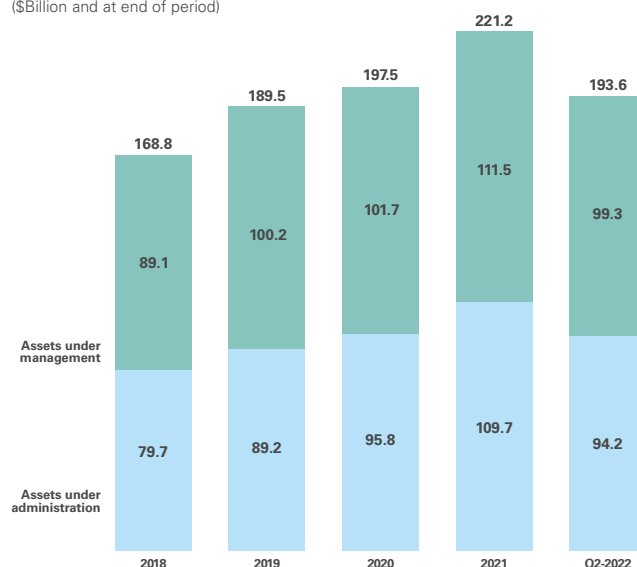
Net Income Attributed to Common Shareholders

(\$Million)



Assets Under Management & Administration

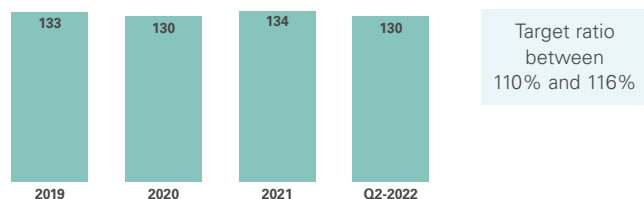
(\$Billion and at end of period)



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

Solvency Ratio

(% and at end of period)

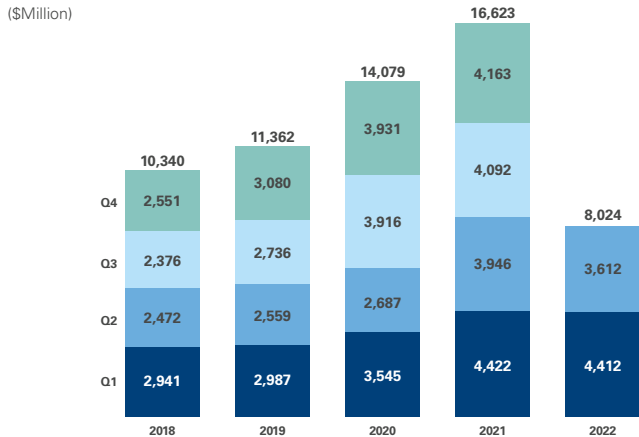


Share Information

(As at June 30, 2022)

- › Ticker: IAG (TSX)
- › Share price for last 12 months (high/low/close): \$85.25/\$58.70/\$64.02
- › Market capitalization: \$6.8 billion
- › Dividend paid per common share: \$0.625
- › Weighted average of outstanding shares diluted: 107,530,056

Net Premiums, Premium Equivalents & Deposits

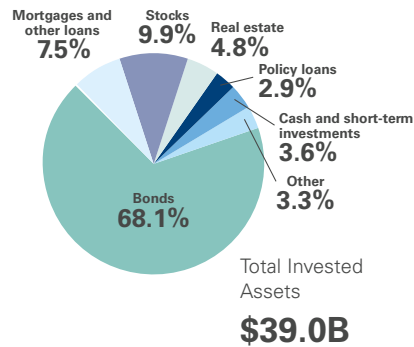


Notes: In Q3-2018, an adjustment was made retroactively to Q1-2018 to include premium equivalents for the US P&C business following the acquisition of IA American Casualty Holdings Inc..

Quality of Investments

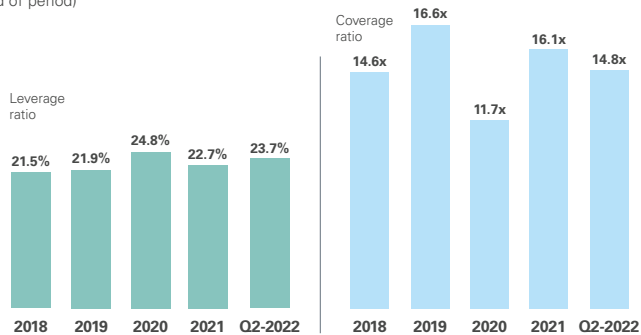
(As at June 30, 2022)

- Net impaired investments: 0.09% of total investments
- Bonds rated BB and lower: 1.12% of bond portfolio
- Mortgage loan delinquency rate: —%
- Real estate occupancy rate: 91.0%



Debt Measures

(At end of period)



Calendar of Events

- June 9** Scotiabank Financials Summit 2022
- November 8** 3rd quarter 2022 financial results

Sales Growth

Line of business (\$Million)	Q2/2022	Q2/2021
Individual Insurance	98	73
Individual Wealth Management		
- General fund	230	220
- Segregated funds	924	1,046
- Mutual funds	375	749
Group Insurance		
- Employee Plans	12	14
- Dealer – Creditor Insurance, P&C and car loans	355	312
- Special Markets Solutions	69	44
Group Savings and Retirement	695	675
US Operations (in USD)		
- Individual Insurance	38	37
- Dealer Services and P&C	266	285
General Insurance (auto and home)	145	139

Market Shares

Line of business	New Business ¹		In force ²	
	Rank	Market Share	Rank	Market Share
Individual Insurance	3rd	16.7%	3rd	15.1%
Individual Wealth Management				
- Segregated funds	1st	31.5%	3rd	17.8%
- Mutual funds	15th	—	19th	1.0%
Group Insurance ³	7th	3.4%	7th	3.9%
Group Savings and Retirement	4th	7.5%	5th	4.7%

¹ 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

² Premiums for Individual Insurance (life only) and Group Insurance, assets for other sectors

³ 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 June 30, 2022)

S&P/TSX closing value	18,861
S&P/TSX level at which provisions for future policy benefits would have to be strengthened	16,600
S&P/TSX level at which the solvency ratio decreases to 110%	3,500
Full year impact on net income attributed to common shareholders of a sudden 10% decrease in stock markets	\$(38M)
Impact on net income attributed to common shareholders of a 10 bps decrease in the Initial Reinvestment Rate (IRR)	\$25M

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