

### 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 symbol IAG (common shares).

- › **Founded in 1892**
- › **Listed on the TSX in 2000**
- › **More than 5,000,000 clients**
- › **More than 10,200 employees**

### Share Information (As at June 30, 2024)

- › **Ticker: IAG (TSX)**
- › **Share price for last 12 months (high/low/close): \$94.25/\$77.61/\$85.91**
- › **Market capitalization: \$8.2 billion**
- › **Dividend paid per common share: \$0.820**
- › **Weighted average of outstanding shares diluted: 97,100,374**

### Second Quarter Highlights

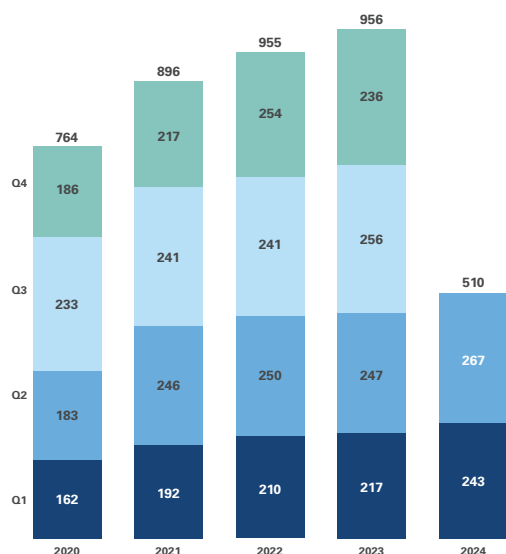
	Q2/2024	Q2/2023
› <b>Net income attributed to common shareholders</b>	<b>\$206M</b>	\$196M
› <b>EPS (diluted)</b>	<b>\$2.12</b>	\$1.89
› <b>ROE (trailing twelve months)</b>	<b>11.1%</b>	9.7%
› <b>Solvency ratio (as at June 30, 2024)</b>	<b>141%</b>	154%
› <b>Net Premiums, Premium Equivalents &amp; Deposits</b>	<b>\$4,862M</b>	\$4,221M
› <b>Assets under management &amp; administration</b>	<b>\$235.4B</b>	\$210.2B
› <b>Book value</b>	<b>\$69.92</b>	\$65.39

"Second quarter results were solid in every respect. Core EPS of \$2.75 is at a record level, and business growth was strong across all sectors, contributing to a 15% increase in premiums and deposits. Particularly noteworthy were sales of individual insurance and segregated funds in Canada, as well as record sales in U.S. insurance. Along with strong organic growth, we recently completed acquisitions in two high-growth sectors: our U.S. insurance operations and our wealth management distribution business in Canada, reflecting our disciplined execution of our strategy."

Denis Ricard, President and CEO of iA Financial Group

### Core Net Income Attributed to Common Shareholders

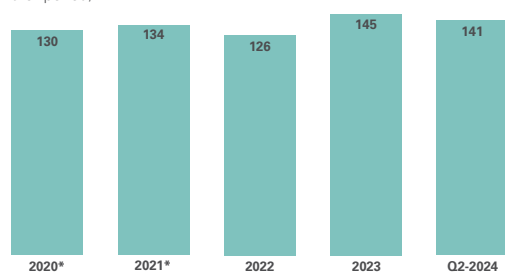
(\$Million)



Note: Caution should be used when comparing with 2022 restated results under IFRS 17 and IFRS 9. (see the Note regarding 2022 restated results on page 2).

### Solvency Ratio (Target ratio: 120%)

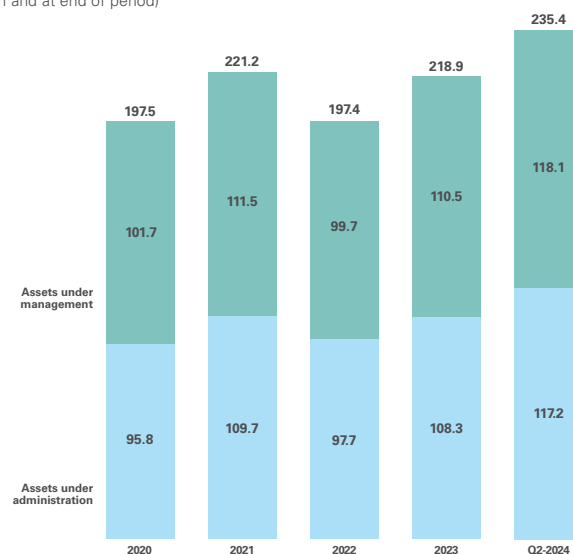
(% and at end of period)



\* Ratio calculated under the IFRS 4 accounting standard and with the capital standard applicable in 2022. Considering the acquisition of two blocks of business from Prosperity Life Group on July 15, 2024 and the redemption of Non-Cumulative Class A Preferred Series B, on July 29, 2024, on a pro-forma basis at June 30, 2024, the solvency ratio is 139%.

### Assets Under Management & Administration

(\$Billion and at end of period)



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

### Credit ratings

#### iA Financial Corporation Inc.

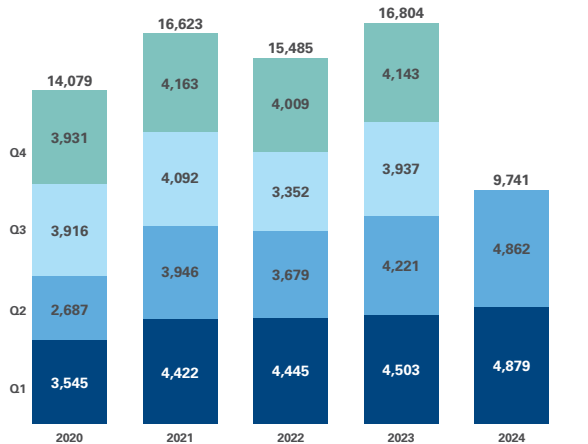
Credit Agency	S&P	DBRS
Issuer credit rating	A	A

#### Industrial Alliance Insurance and Financial Services Inc

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

## Net Premiums, Premium Equivalents & Deposits

(\$Million)



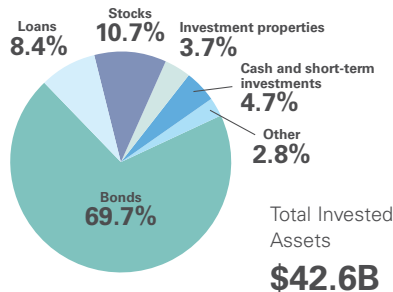
Notes: The figures do not always add up exactly due to rounding differences. The definition of net premiums for P&C businesses has been updated based on the new IFRS 17 and IFRS 9 accounting standards. Net premiums for 2022 and after reflect this new definition; net premiums prior to 2022 have not been restated.

## Sales Growth

Business units (\$Million)	Q2/2024	Q2/2023
<b>INSURANCE, CANADA</b>		
Individual Insurance	<b>98</b>	89
Group Insurance		
- Employee Plans	<b>25</b>	13
- Special Markets Solutions	<b>100</b>	86
Dealer Services	<b>194</b>	190
General Insurance (iA Auto and Home)	<b>188</b>	163
<b>WEALTH MANAGEMENT</b>		
Individual Wealth Management		
- Segregated funds	<b>1,270</b>	879
- Mutual funds	<b>468</b>	370
- Insured annuities and other savings products	<b>541</b>	646
Group Savings and Retirement	<b>858</b>	812
<b>US OPERATIONS (in USD)</b>		
- Individual Insurance	<b>49</b>	43
- Dealer Services	<b>279</b>	246

## Quality of Investments

(As at June 30, 2024)



- ▶ Bonds rated BB and lower: 0.60% of bond portfolio
- ▶ Real estate occupancy rate: 86.0%

## Market Shares

Business units	New Business <sup>1</sup>		In force <sup>2</sup>	
	Rank	Market Share	Rank	Market Share
Individual Insurance	4th	14.1%	4th	12.8%
Group Insurance (Employee Plans) <sup>3</sup>	7th	6.1%	6th	4.0%
Individual Wealth Management				
- Segregated funds	1st	38.2%	3rd	20.9%
- Mutual funds	16nd	—	18th	1.1%
Group Savings and Retirement	5th	7.2%	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

## Debt Measures

(At end of period)

	Q2/2023	Q1/2024	Q2/2024
Financial leverage ratio*	17.3%	14.3%	16.4%
Coverage ratio	17.2x	16.7x	16.6x

\* Calculated as: Debentures, preferred shares issued by a subsidiary and other equity instruments/(Capital structure + post-tax contractual service margin (CSM))

## Calendar of Events

- ▶ **August 6, 2024** 2nd quarter 2024 financial results (August 7: conference call with financial analysts)
- ▶ **February 18, 2024** 4th quarter 2024 financial results (February 19: conference call with financial analysts)
- ▶ **November 5, 2024** 3rd quarter 2024 financial results (November 6: conference call with financial analysts)

### Head Office

iA Financial Group  
1080 Grande Allée West  
PO Box 1907, Station Terminus  
Quebec City, QC G1K 7M3  
Tel.: 418-684-5000  
Toll-free: 1-800-463-6236

### Transfer Agent

For questions regarding share accounts, dividends, changes of address and ownership and other related matters  
Computershare Investor Services Inc.  
Tel.: 514-982-7555  
Toll-free: 1-877-684-5000  
[ia@computershare.com](mailto:ia@computershare.com)

### Investor Relations

For analysts, portfolio managers and other investors requesting financial information  
1080 Grande Allée West  
PO Box 1907, Station Terminus  
Quebec City, QC G1K 7M3  
Tel.: 418-684-5000 ext. 105862  
Toll-free: 1-800-463-6236 ext. 105862  
Fax: 418-684-5192  
[ia.ca](http://ia.ca) [investors@ia.ca](mailto:investors@ia.ca)

**Notice to readers:** The information contained in this document is provided for general information purposes only and cannot be considered as constituting legal, tax, financial or professional advice. For more details on the financial results and inherent risks, refer to the complete financial documents published on our website ([ia.ca](http://ia.ca)) and on SEDAR ([sedar.com](http://sedar.com)).