

### 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).

- › Founded in 1892
- › Listed on the TSX in 2000
- › More than 5.4 millions clients
- › More than 10,000 employees
- › \$264 billion in assets
- › More than 50,000 representatives

### Share Information (As at March 31, 2025)

- › Ticker: IAG (TSX)
- › Share price for last 12 months (high/low/close): \$141.88/\$80.95/\$136.66
- › Market capitalization: 12.7 billion
- › Dividend paid per common share: \$0.9000
- › Weighted average of outstanding shares diluted: 93,258,297

### First Quarter Highlights

	Q1/2025	Q1/2024
› Net income attributed to common shareholders	\$186M	\$233M
› Core Earnings <sup>†</sup>	\$273M	\$243M
› EPS (diluted)	\$1.98	\$2.34
› Core EPS (diluted) <sup>††</sup>	\$2.91	\$2.44
› ROE <sup>†</sup> (trailing twelve months)	13.0%	10.9%
› Core ROE (trailing twelve months) <sup>††</sup>	16.1%	14.6%
› Solvency ratio <sup>2</sup> (as at March 31, 2025)	132%	142%
› Net Premiums, Premium Equivalents & Deposits <sup>3</sup>	\$5,787M	\$4,879M
› Assets under management and administration <sup>3</sup>	\$264.0B	\$229.3B

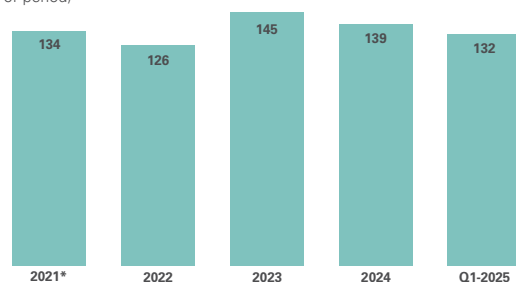
1 Consolidated net income attributed to common shareholders divided by the average common shareholders' equity for the period.

2 The solvency ratio is calculated in accordance with the Capital Adequacy Requirements Guideline - Life and Health Insurance (CARLI) mandated by the Autorité des marchés financiers du Québec (AMF). This financial measure is exempt from certain requirements of Regulation 52-112 respecting Non-GAAP and Other Financial Measures Disclosure according to AMF Blanket Order No. 2021-PDG-0065

3 Net premiums, premium equivalents & deposits, Assets under management and assets under administration are supplementary financial measures. Refer to the «Non-IFRS and Additional Financial Measures» section of the Management's Discussion and Analysis for the period ending March 31, 2025, for more information.

### Solvency Ratio (Regulatory minimum ratio: 90%)

(% and at end of period)



\* Ratio calculated under the IFRS 4 accounting standard and with the capital standard applicable in 2022.

### 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)

† This item is a non-IFRS measure; see the "Non-IFRS and Additional Financial Measures" section of the Management's Discussion and Analysis for the period ending March 31, 2025, for more information.

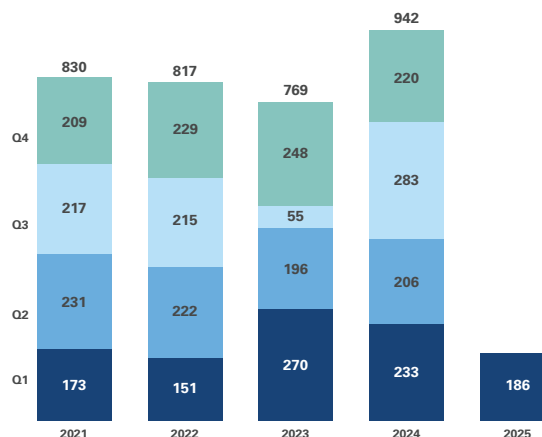
†† This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section of the Management's Discussion and Analysis for the period ending March 31, 2025, for more information.

"After a solid performance in 2024, we continued to show strong momentum entering 2025 across all business units. The sales and earnings growth seen in both Canada and the U.S. in the first quarter underscores the strength of our distribution network and diversified business model, positioning us strongly to achieve our new financial targets introduced at our Investor Event in February. In Canada, we maintained our strong sales position in our foundation businesses, comprising individual insurance, dealer services and segregated funds. In the U.S., Individual Insurance reported solid results fueled by organic growth and acquisitions and Dealer Services delivered the gradual improvement in earnings we had anticipated, reflecting our disciplined focus on execution."

Denis Ricard, President and CEO of iA Financial Group

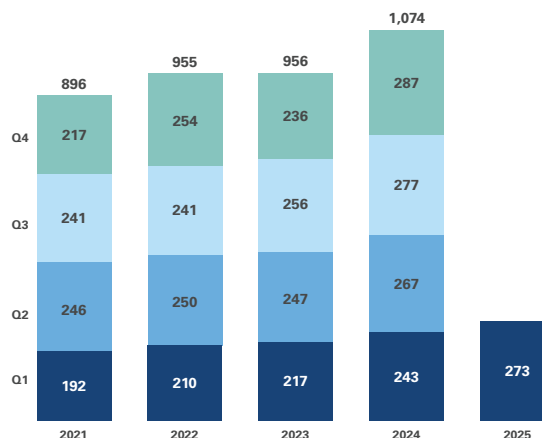
### Net Income Attributed to Common Shareholders

(\$Million)



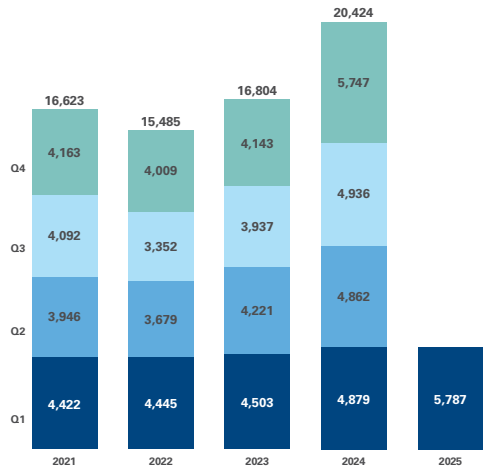
### Core Earnings<sup>†</sup>

(\$Million)



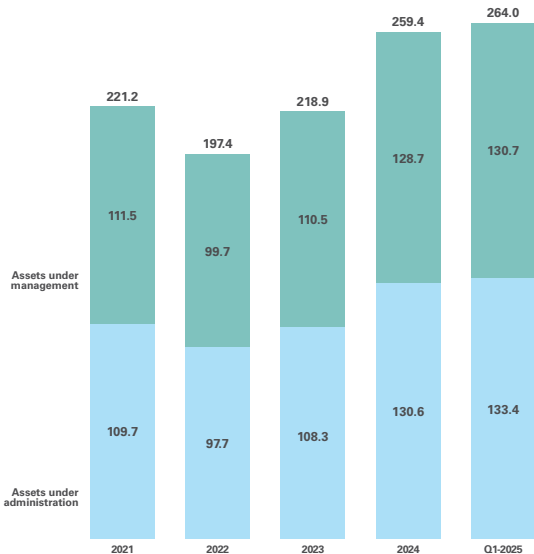
Net Premiums, Premium Equivalents & Deposits

(\$Million)



Assets Under Management & Administration

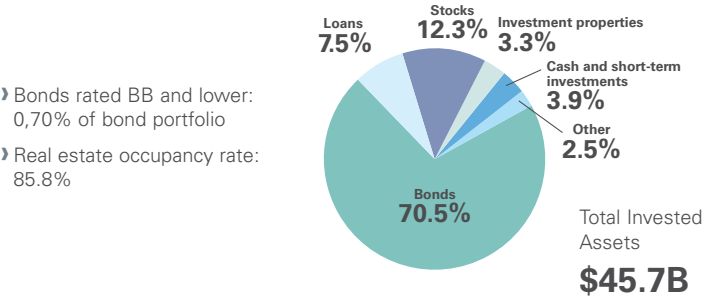
(\$Billion and at end of period)



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

Quality of Investments

(As at March 31, 2025)



- › Bonds rated BB and lower: 0,70% of bond portfolio
- › Real estate occupancy rate: 85.8%

† This item is a non-IFRS measure; see the "Non-IFRS and Additional Financial Measures" section of the Management's Discussion and Analysis for the period ending March 31, 2025, for more information.  
†† This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section of the Management's Discussion and Analysis for the period ending March 31, 2025, for more information.

Sales Growth<sup>1</sup>

Business units (\$Million)	Q1/2025	Q1/2024
INSURANCE, CANADA		
Individual Insurance	99	89
Group Insurance		
- Employee Plans	70	30
- Special Markets Solutions	108	106
Dealer Services	163	148
General Insurance (iA Auto and Home)	129	114
WEALTH MANAGEMENT		
Individual Wealth Management		
- Segregated funds	1,939	1,278
- Mutual funds	647	486
- Insured annuities and other savings products	467	581
Group Savings and Retirement	841	918
US OPERATIONS (in USD)		
- Individual Insurance	68	42
- Dealer Services	306	248

<sup>1</sup> Sales is a supplementary financial measure. Refer to the "Non-IFRS and Additional Financial Measures" section of the Management's Discussion and Analysis for the period ending March 31, 2025, for more information..

Market Shares

Business units	New Business <sup>2</sup>		In force <sup>3</sup>	
	Rank	Market Share	Rank	Market Share
Individual Insurance	4th	13.4%	4th	12.2%
Group Insurance (Employee Plans) <sup>4</sup>	9th	4.2%	6th	4.1%
Individual Wealth Management				
- Segregated funds	1st	40.1%	3th	23.2%
- Mutual funds	18th	—	19th	1.1%
Group Savings and Retirement	5th	9.4%	5th	4.7%

<sup>2</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>3</sup> Premiums for Individual Insurance (life only) and Group Insurance, assets for other sectors  
<sup>4</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)

	Q1/2024	Q4/2024	Q1/2025
Financial leverage ratio* ††	14.3%	17.3%	14.8 %

\* Calculated as: Debentures, preferred shares issued by a subsidiary and other equity instruments/(Capital structure + post-tax contractual service margin (CSM)<sup>1</sup>).

Calendar of Events

- › **May 7, 2025** 1st quarter 2025 financial results (May 8, 2025: conference call with financial analysts and annual meeting)
- › **August 5, 2025** 2nd quarter 2025 financial results (August 6, 2025: conference call with financial analysts)
- › **November 4, 2025** 3rd quarter 2025 financial results (November 5, 2025: conference call with financial analysts)
- › **February 17, 2026** 4th quarter 2025 financial results (February 18, 2026: 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](mailto: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)).