

Quebec City, August 5, 2025

iA Financial Group Reports Second Quarter Results and a 10% Increase in Its Common Dividend

Very strong profitability driven by experience gains and a high level of sales

This news release presents financial information in accordance with IFRS® Accounting Standards (referred to as “IFRS” in this document) and certain non-IFRS and additional financial measures used by the Company when evaluating its results and measuring its performance. For relevant information about non-IFRS financial measures and other specified financial measures used in this document, see the “Non-IFRS and Additional Financial Measures” section in this document and in the Management’s Discussion and Analysis for the period ended June 30, 2025, which is hereby incorporated by reference and is available for review at [sedarplus.ca](https://www.sedarplus.ca) or on iA Financial Group’s website at ia.ca. The results presented below are for iA Financial Corporation Inc. (“iA Financial Group” or the “Company”).

SECOND QUARTER HIGHLIGHTS

- Core EPS^{††} of \$3.49 (+27% YoY), and trailing-12-month core ROE^{††} of 17.0%, in line with the 2027 core ROE target of 17%+
- EPS of \$3.43 (+62% YoY) and trailing-12-month ROE¹ of 14.7%
- Strong sales² momentum in Canada and the U.S. with total AUM² and AUA² of \$274 billion³ at June 30, 2025 (+16% in the last 12 months)
- Organic capital generation² of \$200 million, on track to reach the 2025 target of \$650+ million,⁴ supporting robust capital position
- Book value per common share⁵ reaching \$76.02 at June 30, 2025, up 2% over 3 months and 9% over 12 months
- Quarterly dividend to common shareholders increased by 10% to \$0.9900, payable during the third quarter
- Announcement on July 28, 2025 of iA’s intent to acquire RF Capital Group Inc. to drive scalable growth in wealth distribution

For the second quarter ended June 30, 2025, iA Financial Group (TSX: IAG) recorded core diluted earnings per common share (EPS)^{††} of \$3.49, which is 27% higher than the same period in 2024 and well above the medium-term annual average growth target of 10%+.⁴ Core return on common shareholders’ equity (ROE)^{††} for the trailing 12 months was 17.0%, in line with the 2027 target of 17%+.⁴ Second quarter net income attributed to common shareholders was \$321 million, diluted EPS was \$3.43 and ROE for the trailing 12 months was 14.7%. The solvency ratio⁶ was 138%³ at June 30, 2025, highlighting a strong capital position.

“We are proud of our very strong second-quarter results, which reflect the effectiveness of our diversified business model and the disciplined execution of our growth strategy across all of our operating segments,” commented Denis Ricard, President and CEO of iA Financial Group. “We remain focused on strategic capital deployment, including our intention to acquire RF Capital Group, an active share buyback program, and a 10% increase in our common share dividend, all aligned with our commitment to delivering long-term value to our shareholders.”

“Our financial results reflect strong profitability, driven by significant experience gains across several business units, leading to a year-over-year increase of 27% in core EPS^{††} and a core ROE^{††} of 17.0%, which is already in line with our 2027 target.” added Éric Jobin, Executive Vice-President, CFO, and Chief Actuary. “The strong earnings we delivered this quarter translated into record quarterly organic capital generation of \$200 million, further strengthening our capital position and giving us the flexibility to pursue strategic growth opportunities.”

Earnings Highlights	Second quarter			Year-to-date at June 30		
	2025	2024	Variation	2025	2024	Variation
Net income attributed to shareholders (in millions)	\$327	\$214	53%	\$522	\$448	17%
Less: distributions on other equity instruments and dividends on preferred shares (in millions)	(\$6)	(\$8)		(\$15)	(\$9)	
Net income attributed to common shareholders (in millions)	\$321	\$206	56%	\$507	\$439	15%
Weighted average number of common shares (in millions, diluted)	93.6	97.1	(4%)	93.7	98.3	(5%)
Earnings per common share (diluted)	\$3.43	\$2.12	62%	\$5.41	\$4.47	21%
Core earnings [†] (in millions)	327	267	22%	600	510	18%
Core earnings per common share (diluted) ^{††}	\$3.49	\$2.75	27%	\$6.40	\$5.19	23%
Other Financial Highlights	June 30, 2025	March 31, 2024	December 31, 2024	June 30, 2024		
Return on common shareholders’ equity (trailing 12 months)	14.7%	13.0%	13.9%	11.1%		
Core return on common shareholders’ equity ^{††} (trailing 12 months)	17.0%	16.1%	15.9%	15.0%		
Solvency ratio	138%	132%	139%	141%		
Book value per common share	\$76.02	\$74.62	\$73.44	\$69.92		
Assets under management and assets under administration (in billions) ⁷	\$273.8	\$264.0	\$261.3	\$236.9		

Please refer to page 2 for footnotes.

[†] This item is a non-IFRS financial measure; see the “Non-IFRS and Additional Financial Measures” section and the “Reconciliation of Select Non-IFRS Financial Measures” section in this document for relevant information about such measures and a reconciliation of non-IFRS financial measures to the most directly comparable IFRS measure.

^{††} This item is a non-IFRS ratio; see the “Non-IFRS and Additional Financial Measures” section in this document and in the Q2/2025 Management’s Discussion and Analysis.

Footnotes for page 1:

- ¹ Consolidated net income attributed to common shareholders divided by the average common shareholders' equity for the period.
- ² Sales, assets under management (AUM), assets under administration (AUA), capital available for deployment and organic capital generation represent supplementary financial measures. Refer to the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2025 Management's Discussion and Analysis for more information.
- ³ As at June 30, 2025, on a pro forma basis taking account the impact of the proposed RF Capital acquisition on July 28, 2025, total AUA and AUM are estimated at more than \$314 billion, the solvency ratio is estimated at 132% and capital available for deployment is estimated at \$0.9 billion. See the "Non-IFRS and Additional Financial Measures" and "Forward-Looking Statements" sections of this news release.
- ⁴ See the "Financial Targets" and "Forward-Looking Statements" sections of this news release.
- ⁵ Book value per common share is calculated by dividing the common shareholders' equity, which represents the total equity less other equity instruments, by the number of common shares outstanding at the end of the period.
- ⁶ 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.
- ⁷ In Q2/2025, the 2024 assets under administration figures were adjusted to reflect refinements in consolidation adjustments between the Company and one of its subsidiaries.

Unless otherwise indicated, the results presented in this document are in Canadian dollars and are compared with those from the corresponding period last year.

ANALYSIS OF EARNINGS BY BUSINESS SEGMENT

The following table sets out the core earnings[†] and net income attributed to common shareholders by business segment. An analysis of the performance by business segment and a reconciliation between the net income attributed to common shareholders and core earnings[†] for each business segment is provided in the following pages.

Core earnings [†]					
(In millions of dollars, unless otherwise indicated)	Q2/2025	Quarter-over-quarter		Year-over-year	
		Q1/2025	Variation	Q2/2024	Variation
Insurance, Canada	133	100	33%	106	25%
Wealth Management	113	106	7%	98	15%
US Operations	36	30	20%	22	64%
Investment	102	85	20%	91	12%
Corporate	(57)	(48)	(19%)	(50)	(14%)
Total	327	273	20%	267	22%
Net income (loss) attributed to common shareholders					
Insurance, Canada	130	87	49%	97	34%
Wealth Management	105	95	11%	91	15%
US Operations	55	19	189%	8	588%
Investment	103	35	194%	63	63%
Corporate	(72)	(50)	(44%)	(53)	(36%)
Total	321	186	73%	206	56%

Insurance, Canada

- Net income attributed to common shareholders for the Insurance, Canada segment was \$130 million, which is higher than \$97 million for the same period in 2024. Net income attributed to common shareholders is composed of core earnings[†] as well as core earnings adjustments.
- Core earnings adjustments to net income totalled \$3 million. These include acquisition-related items (\$5 million), impact of non-core pension expenses (\$3 million) and a reallocation for reporting consistency, which sums to zero on a consolidated basis (\$1 million). These items were partly offset by a gain resulting from assumption changes and management actions (\$6 million).
- Core earnings[†] for this business segment were \$133 million, higher than \$106 million for the same period in 2024. This 25% increase in core earnings[†] over the same period in 2024 is the net result of several items. Expected insurance earnings⁸ were 8% higher, mainly reflecting an increase in expected earnings on Premium Allocation Approach (PAA)⁸ business from iA Auto and Home and an increase in the combined risk adjustment (RA) release⁸ and CSM recognized for services provided.⁸ Additionally, core insurance experience gains⁸ of \$31 million were recorded during the quarter, mainly due to favourable morbidity experience in Employee Plans, favourable mortality experience in Individual Insurance and lower claims at iA Auto and Home. Core non-insurance activities⁸ were also higher than the same period a year earlier, mainly driven by good earnings growth from Dealer Services. In addition, lower core other expenses⁸ were recorded for the quarter. Lastly, these favourable items were partially offset by the impact of new insurance business⁸ from Employee Plans due to higher confirmed sales compared to a year ago.

⁸ This item is a component of the drivers of earnings (DOE). Refer to the "Non-IFRS and Additional Financial Measures" section in this document for more information on presentation according to the DOE. For a reconciliation of core earnings[†] to net income attributed to common shareholders through the drivers of earnings (DOE), refer to the "Reconciliation of Select Non-IFRS Financial Measures" section of this document.

[†] This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section and the "Reconciliation of Select Non-IFRS Financial Measures" section in this document for relevant information about such measures and a reconciliation of non-IFRS financial measures to the most directly comparable IFRS measure.

^{††} This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2025 Management's Discussion and Analysis.

Wealth Management

- Net income attributed to common shareholders for the Wealth Management segment was \$105 million, which is higher than \$91 million for the same period in 2024. Net income attributed to common shareholders is composed of core earnings[†] as well as core earnings adjustments.
- Core earnings adjustments to net income totalled \$8 million from acquisition-related items (\$7 million) and the impact of non-core pension expenses (\$1 million).
- Core earnings[†] for this business segment were \$113 million for the second quarter compared with \$98 million a year ago. The 15% increase in core earnings[†] over the same period in 2024 is mainly the result of an increase in the combined RA release and CSM recognized for service provided due to strong net segregated fund sales and the impact of favourable financial market performance over the last 12 months. Also, core non-insurance activities were slightly higher, mainly reflecting higher net revenue on assets in Group Savings and Retirement and at iA Clarington (mutual funds).

US Operations

- Net income attributed to common shareholders for the US Operations segment was \$55 million, which is higher than \$8 million for the same period in 2024. Net income attributed to common shareholders is composed of core earnings[†] as well as core earnings adjustments.
- Core earnings adjustments to net income totalled a net gain of \$19 million from a favourable adjustment to Vericity's deferred tax assets related to tax losses incurred prior to the acquisition (\$30 million), partly offset by acquisition-related items (\$10 million) and a small unfavourable tax-related item dating back prior to 2025 (\$1 million).
- Core earnings[†] for this business segment were \$36 million, compared to \$22 million for the same period in 2024. The 64% increase in core earnings[†] over the same period in 2024 is driven by the following:
 - A strong \$28 million⁹ increase in the core insurance service result,¹⁰ which is the result of an increase in the combined RA release and CSM recognized for service provided, mainly due to the addition of Vericity and Prosperity; the lower impact of new insurance business; and core insurance experience gains of \$6 million from favourable mortality experience in Individual Insurance;
 - A \$1 million⁹ increase in core non-insurance activities, driven by higher earnings from Dealer Services; and
 - An increase in core other expenses, as expected following the addition of Vericity expenses.

Note that the impact of the Vericity and Prosperity acquisitions for the second quarter is slightly positive on core earnings[†] and in line with expectations set at the time of their acquisition.

Investment

- Net income attributed to common shareholders for the Investment segment was \$103 million, which is higher than \$63 million for the same period in 2024. Net income attributed to common shareholders is composed of core earnings[†] as well as core earnings adjustments.
- Core earnings adjustments to net income totalled a net gain of \$1 million, as a result of the following items:
 - the market-related impacts that differ from management's expectations, totalling a net loss of \$1 million as the favourable impacts from equity variations of \$74 million, primarily from the good performance of public equity, were more than offset by the unfavourable impacts of interest rate and credit spread variations of \$45 million, CIF adjustments of \$5 million, and \$25 million from investment properties, mostly driven by unfavourable market value adjustments; and
 - favourable other adjustments totalling \$2 million consisting of a tax-related item and a reallocation for reporting consistency which sum to zero on a consolidated basis.
- Core earnings[†] for this business segment were \$102 million, which is higher than \$91 million in 2024. Prior to taxes, financing charges on debentures and dividends, core earnings[†] were driven by a core net investment result¹⁰ of \$127 million. This result compares favourably with \$108 million recorded a year ago, reflecting, among other factors, the favourable impact of interest rate variations in recent quarters. In addition, favourable credit experience¹⁰ resulted in a \$4 million gain due to higher impacts from upgrades than downgrades in the fixed income portfolio (\$2 million) and positive credit experience in the car loans portfolio of iA Auto Finance (\$2 million).

⁹ Before taxes.

¹⁰ This item is a component of the drivers of earnings (DOE). Refer to the "Non-IFRS and Additional Financial Measures" section in this document for more information on presentation according to the DOE. For a reconciliation of core earnings[†] to net income attributed to common shareholders through the drivers of earnings (DOE), refer to the "Reconciliation of Select Non-IFRS Financial Measures" section of this document.

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Corporate

- The net loss attributed to common shareholders for the Corporate segment was \$72 million compared to \$53 million for the same period in 2024. The net loss attributed to common shareholders is composed of core losses[†] as well as core loss adjustments.
- Core loss adjustments to net loss for this business segment totalled \$15 million. These include integration charges related to the acquisitions of Vericity and Global Warranty (\$1 million) and a charge related to the pension plan (\$14 million). The latter was the result of a management action to allocate a portion of the pension plan surplus in the form of a one-time increase in benefits to current retirees and a temporary reduction in contributions for active members. This initiative stems from the favourable surplus position of our pension plan. The one-time increase in benefits to current retirees had an impact of \$14 million on second quarter earnings, while the charge resulting from the temporary reduction in contributions had no impact on second quarter earnings and is expected to have an impact of about \$4 million in each of the next four quarters.
- This segment recorded core losses[†] from after-tax expenses of \$57 million, which compares with \$50 million in the second quarter of 2024. Before taxes, Corporate core other expenses were \$79 million. This amount is composed of \$68 million in core other expenses before taxes, which reflects ongoing strong emphasis on operational efficiency leading to positive operating leverage,¹¹ and a higher provision of \$11 million before taxes for variable compensation related to the Company's performance since the beginning of 2025.

RECONCILIATION OF NET INCOME ATTRIBUTED TO COMMON SHAREHOLDERS AND CORE EARNINGS[†]

The following table presents net income attributed to common shareholders and the adjustments that account for the difference between net income attributed to common shareholders and core earnings.[†]

Core earnings[†] of \$327 million in the second quarter are derived from net income attributed to common shareholders of \$321 million and a total adjustment of \$6 million (post tax) from:

- the market-related impacts that differ from management's expectations, totalling a net loss of \$1 million. This adjustment is explained by the favourable impacts from equity variations of \$74 million, primarily from the good performance of public equity. However, these gains were more than offset by the sum of the unfavourable impacts of interest rate and credit spread variations of \$45 million, CIF adjustments of \$5 million, and \$25 million from investment properties, mostly driven by unfavourable market value adjustments;
- the net favourable impact of assumption changes and management actions of \$22 million as a net result of the following items:
 - 1) a favourable adjustment of \$30 million to Vericity's deferred tax assets related to tax losses incurred prior to the acquisition;
 - 2) assumption changes and management actions in the Insurance, Canada segment that resulted in a net gain of \$6 million; and
 - 3) a management action related to the pension plan, which unfavourably impacted the Corporate segment by \$14 million (refer to the "Corporate" subsection above for more details);
- a total charge of \$3 million mainly related to the integration of Vericity and Global Warranty;
- expenses associated with acquisition-related intangible assets of \$20 million; and
- the impact of non-core pension expenses of \$4 million.

¹¹ Operating leverage is the difference between revenue growth and expense growth at a consolidated level.

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^{††} This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2025 Management's Discussion and Analysis.

Net Income Attributed to Common Shareholders and Core Earnings [†] Reconciliation – Consolidated						
(In millions of dollars, unless otherwise indicated)	Second quarter			Year-to-date at June 30		
	2025	2024	Variation	2025	2024	Variation
Net income attributed to common shareholders	321	206	56%	507	439	15%
Core earnings adjustments (post tax)						
Market-related impacts	1	27		64	18	
Interest rates and credit spreads	45	15		29	12	
Equity	(74)	(21)		(15)	(53)	
Investment properties	25	31		41	54	
CIF ¹²	5	2		9	5	
Currency	—	—		—	—	
Assumption changes and management actions	(22)	1		(27)	(4)	
Charges or proceeds related to acquisition or disposition of a business, including acquisition, integration and restructuring costs	3	12		5	15	
Amortization of acquisition-related finite life intangible assets	20	17		41	34	
Non-core pension expense	4	4		8	8	
Other specified unusual gains and losses	—	—		2	—	
Total	6	61		93	71	
Core earnings [†]	327	267	22%	600	510	18%

Contractual Service Margin (CSM)¹³ – During the second quarter, the CSM increased organically by \$140 million. This increase is due to the positive impact of new insurance business of \$195 million, organic financial growth of \$93 million and net insurance experience gains of \$52 million, partly offset by the CSM recognized for service provided in earnings of \$200 million, up 18% from a year earlier. Non-organic items led to an increase in the CSM of \$68 million during the second quarter, mostly due to the favourable impact of market variations. As a result, the total CSM increased by \$208 million (+3%) during the quarter to stand at \$7,140 million at June 30, 2025, an increase of 10% over the last 12 months.

Business growth – During the second quarter of 2025, almost all business units recorded good sales growth compared to the same period last year. Sales growth was particularly high for Individual Insurance in both Canada and the U.S., as well as in Dealer Services in Canada, iA Auto and Home and segregated funds. In Canada, Individual Insurance sales were strong at \$103 million, and the Company maintained a leading position for the number of policies sold.¹⁴ In the Wealth Management segment, the Company continued to rank first for both gross and net segregated fund sales,¹⁵ with net inflows totalling \$670 million. Sales results in both US Operations units were solid. Good sales contributed to the 4% increase in net premiums,¹⁶ premium equivalents and deposits,¹⁶ totalling nearly \$5.1 billion, compared to the same period last year. Also, total assets under management and total assets under administration amounted to approximately \$274 billion, an increase of 16% over the last 12 months.

INSURANCE, CANADA

- In *Individual Insurance*, second quarter sales totalled \$103 million, a 5% increase over a strong quarter a year earlier. This very good result reflects the strength of all our distribution networks, the excellent performance of our digital tools, as well as our comprehensive and distinctive range of products. Sales were notably strong for participating insurance. The Company maintained its leading position in the Canadian market for the number of policies issued.¹⁷
- In *Group Insurance*, second quarter sales in Employee Plans totalled \$8 million compared to \$25 million in the same quarter last year. This result is largely attributed to a lower volume of quoting activities in the prior months. Note that sales in this business unit vary considerably from one quarter to another based on the size of the contracts sold. On a year-to-date basis, Employee Plans sales were 42% higher than last year. Net premiums, premium equivalents and deposits increased by 9% year over year, benefiting from premium increases on renewals. Special Markets sales reached \$99 million, a result similar to the previous year.
- For *Dealer Services*, total sales ended the second quarter at \$225 million, 16% higher than the same period in 2024. This growth was supported by P&C Insurance sales growth of 26% year over year, notably from the addition of sales from the acquisition of the Global Warranty business completed in the first quarter.

¹² Impact of the tax-exempt investment income (above or below expected long-term tax impacts) from the Company's multinational insurer status.

¹³ Components of the CSM movement analysis constitute supplementary financial measures. Refer to the "Non-IFRS and Additional Financial Measures" section of this document and the "CSM Movement Analysis" section of the Q2/2025 Management's Discussion and Analysis for more information on the CSM movement analysis.

¹⁴ According to the latest Canadian data published by LIMRA.

¹⁵ According to the latest industry data from Investor Economics.

¹⁶ Net premiums and premium equivalents and deposits are supplementary financial measures. Refer to the "Non-IFRS and Additional Financial Measures" section of this document for more information.

¹⁷ According to the latest Canadian data published by LIMRA.

[†] This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section and the "Reconciliation of Select Non-IFRS Financial Measures" section in this document for relevant information about such measures and a reconciliation of non-IFRS financial measures to the most directly comparable IFRS measure.

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- At *IA Auto and Home*, direct written premiums reached \$206 million in the second quarter, a strong increase of 10% compared to the same period last year. This good business growth is the result of an increased number of policies as well as recent price adjustments.

WEALTH MANAGEMENT

- In *Individual Wealth Management*, sales of segregated funds were strong during the second quarter, with gross sales totalling \$1.4 billion, an 8% year-over-year increase, and net sales of \$670 million. The Company continued to rank first in Canada in gross and net segregated fund sales.¹⁸ This robust performance was notably driven by the strength of our distribution networks and our competitive and comprehensive product lineup. Additionally, clients continued to favour asset classes with higher return potential over guaranteed investments. In this context, sales of other savings products reached \$428 million in the second quarter, compared to a strong quarter of \$541 million a year earlier. Gross sales of mutual funds totalled \$442 million for the quarter, compared to \$468 million in the same quarter last year. Net outflows of \$165 million were recorded, compared to outflows of \$194 million in the second quarter of 2024.
- Group Savings and Retirement* sales for the second quarter totalled \$821 million and were 4% lower than a year earlier, as growth in accumulation product sales was offset by the decrease in insured annuities sales. Total assets under management at the end of the quarter were 18% higher than a year earlier.

US OPERATIONS

- In *Individual Insurance*, quarterly sales reached a record US\$78 million, 59% higher than a year earlier. This solid result is driven by good growth in the final expense and middle/family markets and the addition of sales from the Vericity acquisition. These results underscore our potential for strong growth in the U.S. life insurance market, both organically and through acquisitions.
- In *Dealer Services*, second quarter sales of US\$296 million were up 6% over the same period last year. This good result reflects the quality of our products and services as well as the effectiveness and diversity of our distribution channels.

ASSETS UNDER MANAGEMENT AND ASSETS UNDER ADMINISTRATION

Assets under management and administration totalled nearly \$274 billion at the end of the second quarter, up 16% over the last 12 months and up 4% during the quarter. This growth was mainly driven by the performance of financial markets and high net segregated fund inflows.

NET PREMIUMS, PREMIUM EQUIVALENTS AND DEPOSITS

Net premiums, premium equivalents and deposits amounted to nearly \$5.1 billion in the second quarter, a 4% increase over the same period last year, driven by all business units in the Insurance, Canada and U.S. Operations segments.

FINANCIAL POSITION

The Company's solvency ratio was 138%¹⁹ at June 30, 2025, compared with 132% at the end of the previous quarter and 141% a year earlier. This result is well above the regulatory minimum ratio of 90%. The six-percentage-point increase during the quarter was mainly driven by the favourable impact of organic capital generation and the preferred share issuance completed on June 23, 2025, as outlined below in this section. The Company's financial leverage ratio^{††} of 16.9% at June 30, 2025 compares to 14.8% at the end of the previous quarter.

Organic capital generation and capital available for deployment – The Company organically generated \$200 million in additional capital during the second quarter. After six months, \$325 million has been generated organically, which is in line with projections to reach the annual target of \$650M+ in 2025. At June 30, 2025, the capital available for deployment was assessed at \$1.5 billion.¹⁹

Book value – The book value per common share was \$76.02 at June 30, 2025, up 2% during the quarter and 9% during the last 12 months.

Capital issuance – On June 23, 2025, the Company closed its offering of 6.435% Non-Cumulative 5-Year Rate Reset Class A Preferred Shares Series C by way of a prospectus supplement to the short form base shelf prospectus dated April 25, 2024. The shares were issued for aggregate gross proceeds of \$400 million and will pay fixed dividends at a rate of 6.435% per annum, payable semi-annually, as and when declared by the Board of Directors of the Company, for the initial period ending on, but excluding, June 30, 2030. Thereafter, the dividend rate of the shares will reset every five years at a rate per annum equal to the prevailing 5-year Government of Canada Yield, plus 3.40%.

Normal Course Issuer Bid (NCIB) – During the second quarter of 2025, the Company repurchased and cancelled 535,400 outstanding common shares for a total value of \$73 million under the NCIB program. Under the current NCIB in force from November 14, 2024 to

¹⁸ According to the latest industry data from Investor Economics.

¹⁹ As at June 30, 2025, on a pro forma basis, taking into account the acquisition of RF Capital announced on July 28, 2025, the solvency ratio is estimated at 132% and the capital available for deployment is estimated at \$900 million.

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November 13, 2025, the Company can repurchase up to 4,694,894 common shares, representing approximately 5% of the issued and outstanding common shares as at October 31, 2024. Since November 14, 2024, 1,358,000 shares, or 1.4% of the outstanding common shares, have been repurchased and cancelled. Therefore, the Company may repurchase up to 3,336,894 outstanding common shares between June 30, 2025 and November 13, 2025.

Dividend – The Company paid a quarterly dividend of \$0.9000 per share to common shareholders in the second quarter of 2025. The Board of Directors approved a quarterly dividend of \$0.9900 per share payable during the third quarter of 2025, representing an increase of \$0.09 per share or 10% compared to the dividend paid in the previous quarter. This dividend is payable on September 15, 2025 to the shareholders of record at August 22, 2025.

Dividend Reinvestment and Share Purchase Plan – Registered shareholders wishing to enroll in iA Financial Group's Dividend Reinvestment and Share Purchase Plan (DRIP) so as to be eligible to reinvest the next dividend payable on September 15, 2025 must ensure that the duly completed form is delivered to Computershare no later than 4:00 p.m. on August 15, 2025. Enrolment information is provided on iA Financial Group's website at ia.ca, under *About iA*, in the *Investor Relations/Dividends* section. Common shares issued under iA Financial Group's DRIP will be purchased on the secondary market and no discount will be applicable.

Annual Meetings – The Annual Shareholder Meeting of the Company and the Annual Meeting of the Sole Common Shareholder and of the Participating Policyholders of Industrial Alliance Insurance and Financial Services Inc. were held on Thursday, May 8, 2025. At the Annual Meeting of the Company, all thirteen nominated directors were elected by the shareholders.

Awards:

- iA Financial Group was recognized by Forbes magazine as Canada's best auto insurance provider in its 2025 "World's Best Auto Insurance Companies" list. The ranking is based on a global survey of over 45,000 consumers, evaluating, among other things, satisfaction, loyalty, advice, transparency and claims handling. This recognition reflects the trust clients place in iA Auto and Home.
- On June 30, 2025, iA Financial Group was named one of Canada's 50 Best Corporate Citizens by Corporate Knights, marking its second consecutive year on the list. The prestigious ranking highlights the Company's leadership in sustainability, with notable achievements in sustainable revenue, gender diversity on its Board and wellbeing and personal development initiatives.
- iA Auto Finance secured second place for the fifth consecutive year in the non-captive non-prime segment of the J.D. Power 2025 Canada Dealer Financing Satisfaction Study, reflecting strong performance in areas like sales representative relationships, responsiveness and funding efficiency.

Unsolicited mini-tender offer – On May 7, 2025, iA Financial Group issued a press release warning about an unsolicited mini-tender offer made by Ochean LLC to purchase up to 50,000 of its common shares at a price of \$93.30 per share, which represented a discount of approximately 29.84% to the closing price of iA Financial Group's common shares on the TSX as of May 6, 2025. The press release noted, among other things, that iA Financial Group was not associated with Ochean LLC and did not recommend or endorse acceptance of this restricted tender offer in any way. For additional information, please refer to the press release, which can be found on our website at ia.ca.

Philanthropy – iA Financial Group donated \$50,000 in June to the Canadian Red Cross in support of the 2025 Manitoba Wildfires Appeal. This contribution aims to provide immediate and ongoing relief to those affected, including financial assistance, support for evacuees and risk reduction for future all-hazard disaster events in these regions.

Subsequent to the second quarter:

- **Acquisition of RF Capital Group Inc.** – On July 28, 2025, iA Financial Group announced that it had entered into a definitive agreement with RF Capital Group Inc. (RF Capital), pursuant to which iA Financial Group will acquire all of the issued and outstanding common shares of RF Capital for \$20.00 per share in cash, for a total purchase price of \$597 million. Upon completion, this acquisition is expected to add over \$40 billion in assets under administration and significantly expand iA's presence in the high-net-worth segment. RF Capital advisors will continue operating independently under the Richardson Wealth brand,²⁰ supported by iA Financial Group's financial strength and digital platforms. The transaction is expected to be neutral to core earnings[†] in the first year and accretive to core EPS^{††} by at least \$0.15 in the second year and to have the following impacts:
 - Solvency ratio: -6 percentage points
 - Capital available for deployment: -\$0.6 billion
 - Financial leverage ratio^{††}: no impact

²⁰ Richardson Wealth is a trademark of James Richardson & Sons, Limited and Richardson Wealth Limited is a licensed user of the mark.

[†] This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section and the "Reconciliation of Select Non-IFRS Financial Measures" section in this document for relevant information about such measures and a reconciliation of non-IFRS financial measures to the most directly comparable IFRS measure.

^{††} This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2025 Management's Discussion and Analysis.

See the “Non-IFRS and Additional Financial Measures” and “Forward-Looking Statements” sections of this news release. For additional information, please refer to the press release, which can be found on our website at ia.ca.

- **AMF Capital Adequacy Requirements Guideline** – A revised Capital Adequacy Requirements for Life and Health Insurance (CARLI) Guideline became effective on January 1, 2025. The new CARLI guideline includes, among other things, revisions related to the regulatory capital requirements for segregated fund guarantees. As allowed by the AMF for insurers, the Company applied the previous version of the guideline during the first half of 2025. As of July 1, 2025, the revised guideline allows for the explicit recognition of the CSM related to segregated funds, the impact of which is expected to be slightly positive on the capital available for deployment and increase the solvency ratio sensitivity to public market variations, while remaining within our risk tolerance.
- **Philanthropy** – iA Financial Group and its U.S. subsidiaries donated \$75,000 to the Community Foundation of the Texas Hill Country to support those affected by flash flooding in Texas. The funds will provide immediate and ongoing relief, including financial aid and support for evacuees and the communities hosting them.

FINANCIAL TARGETS

The table below presents the progress towards achieving the Company’s annual and medium-term targets.

	Financial targets ²¹		Q2/2025 results	2025 YTD
Core earnings per common share (core EPS) ^{††}	10%+ annual average growth	Medium-term	27% year-over-year growth	23% year-over-year growth
Core return on common shareholders’ equity (Core ROE) ^{††}	17%+	in 2027	17.0% (trailing 12 months at June 30, 2025)	
Organic capital generation	\$650M+	in 2025	\$200M	\$325M
Core dividend payout ratio ^{††}	25% to 35% of core earnings ^{†,22}		26%	28%

NON-IFRS AND ADDITIONAL FINANCIAL MEASURES

iA Financial Corporation reports its financial results and statements in accordance with IFRS® Accounting Standards. The Company also publishes certain financial measures or ratios that are not presented in accordance with IFRS. The Company uses non-IFRS and other financial measures when evaluating its results and measuring its performance. The Company believes that such 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 such non-IFRS and other financial measures do not have standardized definitions and meaning, they may differ from similar measures used by other institutions and should not be viewed as an alternative to measures of financial performance, financial position or cash flow 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.

Non-IFRS financial measures include core earnings (losses).

Non-IFRS ratios include core earnings per common share (core EPS); core return on common shareholders’ equity (core ROE); core effective tax rate; core dividend payout ratio; and financial leverage ratio.

Supplementary financial measures include return on common shareholders’ equity (ROE); components of the CSM movement analysis (organic CSM movement, impact of new insurance business, organic financial growth, insurance experience gains (losses), impact of changes in assumptions and management actions, impact of markets, currency impact); components of the drivers of earnings (in respect of both net income attributed to common shareholders and core earnings); assets under management; assets under administration; capital available for deployment; dividend payout ratio; total payout ratio (trailing 12 months); organic capital generation; sales; net premiums; and premium equivalents and deposits.

For relevant information about non-IFRS measures, see the “Non-IFRS and Additional Financial Measures” section in the Management’s Discussion and Analysis (MD&A) for the period ending June 30, 2025, which is hereby incorporated by reference and is available for review on SEDAR+ at sedarplus.ca or on iA Financial Group’s website at ia.ca.

²¹ Within the meaning of applicable securities laws, such financial targets constitute “financial outlook” and “forward-looking information”. The purpose of these financial targets is to provide a description of management’s expectations regarding iA Financial Group’s annual and medium-term financial performance and may not be appropriate for other purposes. Actual results could vary materially as a result of numerous factors, including the risk factors referenced herein. Certain material assumptions relating to financial targets provided herein and other related financial and operating targets are described in this document. They are also described in the Investor Event 2025 presentation material available on iA Financial Group’s website at ia.ca, under About iA, in the Investor Relations section and in other documents made available by the Company. See “Forward-Looking Statements”.

²² The Company’s dividend and distribution policy is subject to change, and dividends and distributions are declared or made at the discretion of the Board of Directors.

[†] This item is a non-IFRS financial measure; see the “Non-IFRS and Additional Financial Measures” section and the “Reconciliation of Select Non-IFRS Financial Measures” section in this document for relevant information about such measures and a reconciliation of non-IFRS financial measures to the most directly comparable IFRS measure.

^{††} This item is a non-IFRS ratio; see the “Non-IFRS and Additional Financial Measures” section in this document and in the Q2/2025 Management’s Discussion and Analysis.

A reconciliation of net income attributed to common shareholders to core earnings by business segment is included below. For a reconciliation on a consolidated basis, see the “Reconciliation of Net Income Attributed to Common Shareholders and Core Earnings” section above.

This document also makes reference to certain pro forma financial information, including pro forma supplementary financial measures giving effect to the proposed acquisition of RF Capital, including total AUA and AUM, solvency ratio and capital available for deployment. These measures do not have standardized definitions and meaning; they may differ from similar measures used by other institutions and should not be viewed as an alternative to measures determined in accordance with IFRS. Pro forma information as regards RF Capital is based upon information made publicly available by RF Capital and upon non-public information made available by RF Capital to the Company. Such information has not been verified independently by the Company. Accordingly, an unavoidable level of risk remains regarding the accuracy and completeness of such information, including with respect to facts or circumstances that would affect the completeness or accuracy of such information and which are unknown to the Company. See “Forward-Looking Statements”.

Reconciliation of Select Non-IFRS Financial Measures

Net Income and Core Earnings[†] Reconciliation – Insurance, Canada						
(In millions of dollars, unless otherwise indicated)	Second quarter			Year-to-date at June 30		
	2025	2024	Variation	2025	2024	Variation
Net income attributed to common shareholders	130	97	34%	217	180	21%
Core earnings adjustments (post tax)						
Market-related impacts	—	—		—	—	
Assumption changes and management actions	(6)	—		(6)	—	
Charges or proceeds related to acquisition or disposition of a business, including acquisition, integration and restructuring costs	—	2		—	4	
Amortization of acquisition-related finite life intangible assets	5	4		10	8	
Non-core pension expense	3	3		6	6	
Other specified unusual gains and losses	1	—		6	—	
Total	3	9		16	18	
Core earnings[†]	133	106	25%	233	198	18%

Net Income and Core Earnings[†] Reconciliation – Wealth Management						
(In millions of dollars, unless otherwise indicated)	Second quarter			Year-to-date at June 30		
	2025	2024	Variation	2025	2024	Variation
Net income attributed to common shareholders	105	91	15%	200	179	12%
Core earnings adjustments (post tax)						
Market-related impacts	—	—		—	—	
Assumption changes and management actions	—	—		—	—	
Charges or proceeds related to acquisition or disposition of a business, including acquisition, integration and restructuring costs	—	—		—	—	
Amortization of acquisition-related finite life intangible assets	7	6		14	12	
Non-core pension expense	1	1		2	2	
Other specified unusual gains and losses	—	—		3	—	
Total	8	7		19	14	
Core earnings[†]	113	98	15%	219	193	13%

[†] This item is a non-IFRS financial measure; see the “Non-IFRS and Additional Financial Measures” section and the “Reconciliation of Select Non-IFRS Financial Measures” section in this document for relevant information about such measures and a reconciliation of non-IFRS financial measures to the most directly comparable IFRS measure.

^{††} This item is a non-IFRS ratio; see the “Non-IFRS and Additional Financial Measures” section in this document and in the Q2/2025 Management’s Discussion and Analysis.

Net Income and Core Earnings[†] Reconciliation – US Operations

(In millions of dollars, unless otherwise indicated)	Second quarter			Year-to-date at June 30		
	2025	2024	Variation	2025	2024	Variation
Net income attributed to common shareholders	55	8	588%	74	20	270%
Core earnings adjustments (post tax)						
Market-related impacts	—	—		—	—	
Assumption changes and management actions	(30)	—		(30)	—	
Charges or proceeds related to acquisition or disposition of a business, including acquisition, integration and restructuring costs	2	7		2	7	
Amortization of acquisition-related finite life intangible assets	8	7		17	14	
Non-core pension expense	—	—		—	—	
Other specified unusual gains and losses	1	—		3	—	
Total	(19)	14		(8)	21	
Core earnings[†]	36	22	64%	66	41	61%

Net Income and Core Earnings[†] Reconciliation – Investment

(In millions of dollars, unless otherwise indicated)	Second quarter			Year-to-date at June 30		
	2025	2024	Variation	2025	2024	Variation
Net income attributed to common shareholders	103	63	63%	138	163	(15%)
Core earnings adjustments (post tax)						
Market-related impacts	1	27		64	18	
Interest rates and credit spreads	45	15		29	12	
Equity	(74)	(21)		(15)	(53)	
Investment properties	25	31		41	54	
CIF ²³	5	2		9	5	
Currency	—	—		—	—	
Assumption changes and management actions	—	1		(5)	(4)	
Charges or proceeds related to acquisition or disposition of a business, including acquisition, integration and restructuring costs	—	—		—	—	
Amortization of acquisition-related finite life intangible assets	—	—		—	—	
Non-core pension expense	—	—		—	—	
Other specified unusual gains and losses	(2)	—		(10)	—	
Total	(1)	28		49	14	
Core earnings[†]	102	91	12%	187	177	6%

Net Income and Core Earnings[†] Reconciliation – Corporate

(In millions of dollars, unless otherwise indicated)	Second quarter			Year-to-date at June 30		
	2025	2024	Variation	2025	2024	Variation
Net income to common shareholders	(72)	(53)	(36%)	(122)	(103)	(18%)
Core earnings (losses) adjustments (post tax)						
Market-related impacts	—	—		—	—	
Assumption changes and management actions	14	—		14	—	
Charges or proceeds related to acquisition or disposition of a business, including acquisition, integration and restructuring costs	1	3		3	4	
Amortization of acquisition-related finite life intangible assets	—	—		—	—	
Non-core pension expense	—	—		—	—	
Other specified unusual gains and losses	—	—		—	—	
Total	15	3		17	4	
Core earnings (losses)[†]	(57)	(50)	(14%)	(105)	(99)	(6%)

²³ Impact of the tax-exempt investment income (above or below expected long-term tax impacts) from the Company's multinational insurer status.

[†] This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section and the "Reconciliation of Select Non-IFRS Financial Measures" section in this document for relevant information about such measures and a reconciliation of non-IFRS financial measures to the most directly comparable IFRS measure.

^{††} This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2025 Management's Discussion and Analysis.

Core Earnings [†] to Net Income Attributed to Common Shareholders Reconciliation According to the DOE – Consolidated									
	Three months ended June 30, 2025								
	Core earnings ^{†,24}			Core earnings adjustment ²⁴	Reclassifications ²⁵		Income per financial statements		
					Net investment result	Other			
(In millions of dollars, unless otherwise indicated)	2025	2024	Variation	2025	2025	2025	2025	2024	Variation
Insurance service result	341	267	28%	(1)	—	—	340	267	27%
Net investment result	127	108	18%	—	62	—	189	142	33%
Non-insurance activities or other revenues per financial statements	97	87	11%	6	(25)	408	486	432	13%
Other expenses and financing charges on debentures ²⁶	(146)	(123)	(19%)	(54)	(37)	(408)	(645)	(575)	(12%)
Core earnings [†] or income per financial statements, before taxes	419	339	24%	(49)	—	—	370	266	39%
Income taxes or income tax (expense) recovery	(86)	(64)		43	—	—	(43)	(52)	
Dividends/Distributions on other equity instruments ²⁷	(6)	(8)					(6)	(8)	
Core earnings[†] or net income attributed to common shareholders per financial statements	327	267	22%	(6)	—	—	321	206	56%

Forward-Looking Statements

This document may contain statements that are predictive or otherwise forward-looking 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 “financial targets”, “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 future operating results, strategies, and financial and operational outlook, and statements regarding the anticipated benefits of the proposed acquisition of RF Capital (including with respect to the impact of the transaction on iA’s financial performance, more specifically on the Company’s AUA and AUM, core earnings, core EPS, solvency ratio and capital available for deployment). 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: general business and economic conditions; level of competition and consolidation and ability to adapt products and services to market or customer changes; information technology, data protection, governance and management, including privacy breach, and information security risks, including cyber risks; level of inflation; performance and volatility of equity markets; interest rate fluctuations; hedging strategy risks; accuracy of information received from counterparties and the ability of counterparties to meet their obligations; unexpected changes in pricing or reserving assumptions; iA Financial Group liquidity risk, including the availability of funding to meet financial liabilities at expected maturity dates; mismanagement or dependence on third-party relationships in a supply chain context; ability to attract, develop and retain key employees; risk of inappropriate design, implementation or use of complex models; fraud risk; changes in laws and regulations, including tax laws; contractual and legal disputes; actions by regulatory authorities that may affect the business or operations of iA Financial Group or its business partners; changes made to capital and liquidity guidelines; risks associated with the regional or global political and social environment; geopolitical and trade uncertainty; climate-related risks including extreme weather events or longer-term climate changes and the transition to a low-carbon economy; iA Financial Group’s ability to meet stakeholder expectations on environmental, social and governance matters; the occurrence of natural or man-made disasters, international conflicts, pandemic diseases (such as the COVID-19 pandemic) and acts of terrorism; and downgrades in the financial strength or credit ratings of iA Financial Group or its subsidiaries.

²⁴ For a breakdown of core earnings adjustments applied to reconcile to net income attributed to common shareholders, see “Reconciliation of Net Income Attributed to Common Shareholders and Core Earnings”[†] above.

²⁵ Refer to the “Reconciliation of Select Non-IFRS Financial Measures” section of the Q2/2025 Management’s Discussion and Analysis for details about these two reclassifications. These reclassifications reflect items subject to a different classification treatment between the financial statements and the drivers of earnings (DOE).

²⁶ Starting in Q2/2025, “financing charges on debentures” previously presented in other expenses are shown as a separate line item in the DOE and do not imply any change in the compilation methodology. See the “Non-IFRS and Additional Financial Measures” section in this document for more information on the “financing charges on debentures” line item.

²⁷ Dividends on preferred shares and distributions on other equity instruments.

[†] This item is a non-IFRS financial measure; see the “Non-IFRS and Additional Financial Measures” section and the “Reconciliation of Select Non-IFRS Financial Measures” section in this document for relevant information about such measures and a reconciliation of non-IFRS financial measures to the most directly comparable IFRS measure.

^{††} This item is a non-IFRS ratio; see the “Non-IFRS and Additional Financial Measures” section in this document and in the Q2/2025 Management’s Discussion and Analysis.

- 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 2024 that could influence the Company's performance or results.

Escalating U.S.–Canada trade tensions, including tariffs on automobiles and auto parts, along with U.S.–China trade frictions and retaliatory tariffs, have intensified global trade instability. Global equity markets have experienced volatility due to uncertainty around tariffs, shifting interest rate expectations, and softer-than-expected economic data. In addition, trade barriers, such as potential and actual tariffs by the U.S., may shift global growth and trade patterns and have a ripple effect on supply chains, potentially further disrupting markets. These factors could lead to reduced consumer and investor confidence, increased financial volatility, and constrained growth opportunities.

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 2024, the "Management of Financial Risks Associated with Financial Instruments and Insurance Contracts" note to the audited consolidated financial statements for the year ended December 31, 2024 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 and outlooks 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. Forward-looking statements are presented in this document for the purpose of assisting investors and others in understanding certain key elements of the Company's expected financial results, as well as the Company's objectives, strategic priorities and business outlook, and in obtaining a better understanding of the Company's anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes.

The completion of the proposed acquisition of RF Capital is subject to customary closing conditions, termination rights and other risks and uncertainties, including, without limitation and as applicable, shareholder approval and certain regulatory approvals, and there can be no assurance that the acquisition will be completed within the intended timing or at all. There can also be no assurance that if the acquisition is completed, the strategic and financial benefits expected to result therefrom will be realized.

The pro forma information set forth in this document should not be considered to be what the actual financial position or results of operations of the Company would have necessarily been had the proposed acquisition of RF Capital been completed as at or for the periods stated. Readers should not place undue reliance on pro forma information. See the "Non-IFRS and Additional Financial Measures" section.

[†] This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section and the "Reconciliation of Select Non-IFRS Financial Measures" section in this document for relevant information about such measures and a reconciliation of non-IFRS financial measures to the most directly comparable IFRS measure.

^{††} This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2025 Management's Discussion and Analysis.

GENERAL INFORMATION

Documents Related to the Financial Results

For a detailed discussion of iA Financial Group's second quarter results, investors are invited to consult the Management's Discussion and Analysis for the quarter ended June 30, 2025, the related financial statements and accompanying notes and the Supplemental Information Package, all of which are available on the iA Financial Group website at ia.ca under *About iA*, in the *Investor Relations/Financial Reports* section. The Management's Discussion and Analysis and the Company's financial statements are also available on SEDAR+ at sedarplus.ca.

CONFERENCE CALL

Management will hold a conference call to present iA Financial Group's second quarter results on Wednesday, August 6, 2025 at 11:00 a.m. (ET). To listen to the conference call, choose one of the options below:

- **Live Webcast:** Click here (<https://www.gowebcasting.com/14084>) or visit the iA Financial Group website at ia.ca and go to *About iA/Investor Relations/Events and Presentations*.
- **By phone:** Click here (<https://dprester.com/sreg/10200292/ff4dc1894c>) to register and receive a dial-in number to connect instantly to the conference call. You can also dial 1-833-752-4884 (toll-free in North America) or 1-647-849-3374 (International) fifteen minutes before the conference call is scheduled to take place and an operator will connect you.

The conference call will be recorded and the replay will be available on the iA Financial Group website at ia.ca, under *About iA/Investor Relations/Financial Reports*.

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).

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