

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 11.9 millions clients
- › More than 10,000 employees
- › \$341.1 billion in Assets under management and administration
- › More than 50,000 representatives

Share Information (As at December 31, 2025)

- › Ticker: IAG (TSX)
- › Share price for last 12 months (high/low/close): \$180.13/\$115.21/\$177.83
- › Market capitalization: 16.3 billion
- › Dividend paid per common share: \$0.9900
- › Weighted average of outstanding shares diluted: 91,735,121

Fourth Quarter Highlights

	Q4/2025	Q4/2024
› Net income attributed to common shareholders	\$182M	\$220M
› Core Earnings [†]	\$287M	\$287M
› EPS (diluted)	\$1.97	\$2.33
› Core EPS (diluted) ^{††}	\$3.10	\$3.04
› ROE ¹ (trailing twelve months)	14.9%	13.9%
› Core ROE (trailing twelve months) ^{††}	17.1%	15.9%
› Solvency ratio ² (As at December 31)	137% ³	139%
› Net Premiums, Premium Equivalents & Deposits ⁴	\$5,949M	\$5,747M
› Assets under management and administration ⁴	\$341.1B	\$261.3B

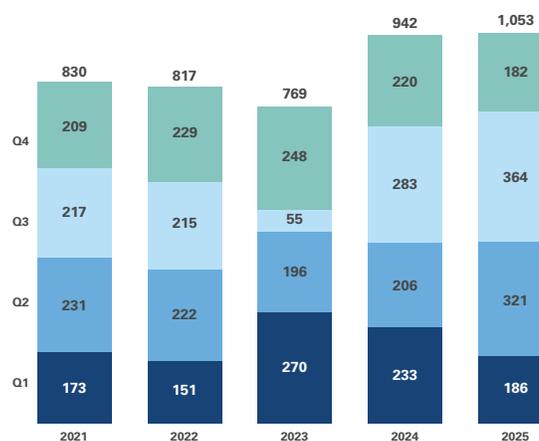
“Our strong and profitable growth across all business segments in the fourth quarter — including record individual insurance sales and very strong individual net fund inflows — reflects our continued success in the mass market and the trust we continue to earn from our clients and distribution networks. We are confidently moving forward on our strategic path, supported by disciplined investments that enhance our capabilities and drive long-term value. The recent addition of RF Capital, which is performing ahead of our initial expectations, further strengthens our strategic position in wealth management.”

Denis Ricard, President and CEO of iA Financial Group

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 Pro forma, as at December 31, 2025, considers the impact of the AMF-revised CARLI Guideline effective Jan. 1, 2026
⁴ 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 December 31, 2025, for more information.

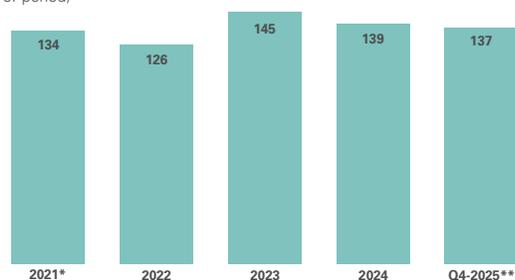
Net Income Attributed to Common Shareholders

(\$Million)



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.

** Pro forma, as at December 31, 2025, considers the impact of the AMF-revised CARLI Guideline effective Jan. 1, 2026

Credit ratings

iA Financial Corporation Inc.

Credit Agency	S&P	DBRS
Issuer credit rating	A	A

Industrial Alliance Insurance and Financial Services Inc

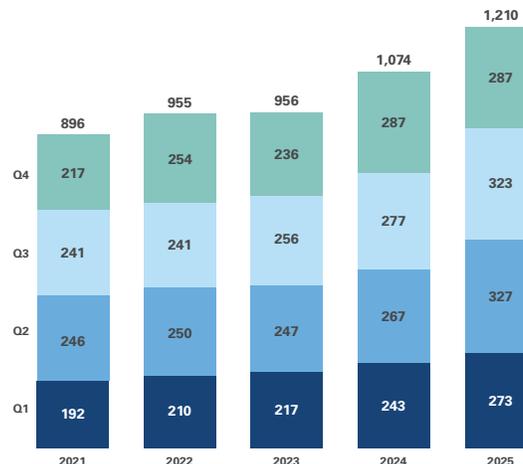
Credit Agency	S&P	DBRS	A.M. Best
Financial strength rating	AA-	AA (low)	A+ (Superior)

† This item is a non-IFRS financial measure; see the “Non-IFRS and Additional Financial Measures” section of the MD&A for the period ending December 31, 2025.

†† This item is a non-IFRS ratio; see the “Non-IFRS and Additional Financial Measures” section of the MD&A for the period ending December 31, 2025.

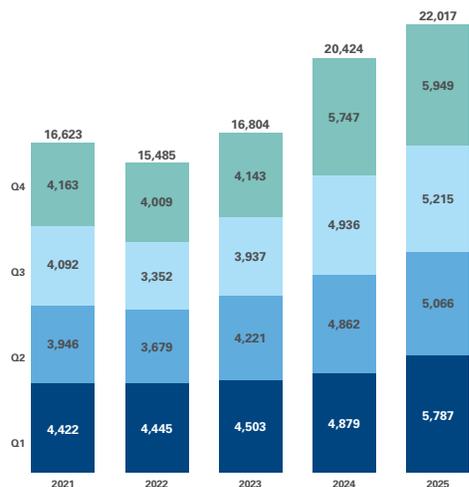
Core Earnings[†]

(\$Million)



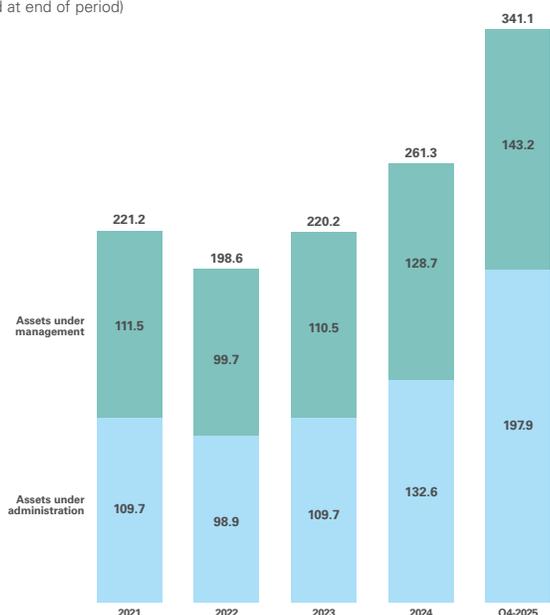
Net Premiums, Premium Equivalents & Deposits

(\$Million)



Assets Under Management & Administration

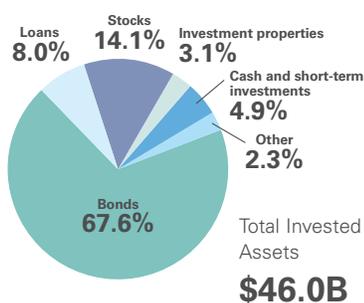
(\$Billion and at end of period)



Quality of Investments

(As at December 31, 2025)

- › Bonds rated BB and lower: 0.60% of bond portfolio
- › Real estate occupancy rate: 84.4%



† This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section of the MD&A for the period ending December 31, 2025.

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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

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: 418-684-5185
ia.ca investors@ia.ca

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Sales Growth¹

Business units (\$Million)	Q4/2025	Q4/2024
INSURANCE, CANADA		
Individual Insurance	111	102
Group Insurance		
- Employee Plans	48	11
- Special Markets Solutions	90	109
Dealer Services	183	176
General Insurance (iA Auto and Home)	146	134
WEALTH MANAGEMENT		
Individual Wealth Management		
- Segregated funds	1,988	1,562
- Mutual funds	694	597
- Insured annuities and other savings products	429	434
Group Savings and Retirement	851	1,838
US OPERATIONS (in USD)		
- Individual Insurance	80	68
- Dealer Services	295	274

¹ 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 December 31, 2025, for more information.

Market Shares

Business units	New Business ²		In force ³	
	Rank	Market Share	Rank	Market Share
Individual Insurance	3th	13.9%	4th	11.7%
Group Insurance (Employee Plans) ⁴	9th	3.2%	8th	2.9%
Individual Wealth Management				
- Segregated funds	1st	42.5%	1st	25.5%
- Mutual funds	7th	4.0%	19th	1.1%
Group Savings and Retirement	7th	3.1%	5th	4.8%

² Gross sales for Individual Wealth Management and first-year annualized premiums for other sectors.

³ Premiums for Individual Insurance (life only) and Group Insurance, assets for other sectors

⁴ Market of 50 to 1,000 employees

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

Debt Measures

(At end of period)

	Q4/2025	Q3/2025	Q4/2024
Financial leverage ratio* ††	16.3%	16.4%	17.3%

* Calculated as: Debentures, preferred shares and other equity instruments/(Capital structure + post-tax contractual service margin (CSM))†.

Calendar of Events

- › **February 17, 2026** 4th quarter 2025 financial results (February 18, 2026: conference call with financial analysts)
- › **May 5, 2026** 1st quarter 2026 financial results (May 6, 2026: conference call with financial analysts)
- › **August 4, 2026** 2nd quarter 2026 financial results (August 5, 2026: conference call with financial analysts)
- › **November 9, 2025** 3rd quarter 2026 financial results (November 10, 2025: conference call with financial analysts)