Second Quarter 2026 Conference Call

Presenters:

Denis Ricard, President and CEO
Éric Jobin, EVP, CFO and Chief Actuary

August 5, 2026

iA Financial Group

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 outlooks. 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, including artificial intelligence; 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 (or variations or withdrawals in respect of anticipated changes); 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.
- 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 2025 that could influence the Company's performance or results.

Ongoing geopolitical tensions, including war in Ukraine and the Middle East, and escalating trade tensions between the U.S. and Canada, including tariffs, continue to disrupt supply chains and raise costs, contributing to economic uncertainty. Global equity markets could face increased volatility due to ongoing tariff risks, evolving interest rate expectations and general uncertainty. These factors may reduce consumer and investor confidence, increase financial instability and constrain growth prospects.
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 2025, 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, 2025, 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.

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; organic capital generation (net of dividends); 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, 2026, 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.

A reconciliation of net income attributed to common shareholders to core earnings by business segment is included in appendices below. For a reconciliation on a consolidated basis, see the "Reconciliation of Net Income Attributed to Common Shareholders and Core Earnings" section in the MD&A for the period ending June 30, 2026, which is hereby incorporated by reference.

In this presentation, items marked with the † symbol are non-IFRS financial measures and items marked with the †† symbol are non-IFRS ratios.

iA Financial Group

PRESENT ON THE CALL

Denis Ricard
President and CEO

Éric Jobin
EVP, Chief Financial Officer and Chief Actuary

Alain Bergeron
EVP, Chief Investment Officer

Denis Berthiaume
EVP, Chief Growth Officer, Canadian Operations

Stephan Bourbonnais
EVP, Wealth Management

Renée Laflamme
EVP, Individual Insurance, Savings and Retirement

Sean O'Brien
EVP, Dealer Services and Chief Growth Officer US Operations

Louis-Philippe Pouliot
EVP, Group Benefits and Retirement Solutions

TABLE OF CONTENTS

AGENDA

Denis Ricard
President and CEO

- **Key results**
- **Business growth**
- **Financial targets**

Éric Jobin
EVP, CFO and Chief Actuary

- **Profitability**
- **Financial strength**

- **Questions & Answers**

Denis Ricard

President and CEO

Q2/2026 KEY RESULTS

PROFITABILITY	$3.68	Core EPS††	$4.28	EPS
	+5%	YoY	+25%	YoY
ROE EXPANSION	17.5%	Core ROE†† *Trailing-12-month*	15.1%	ROE[1] *Trailing-12-month*
	18.5%	Core ROE†† *Quarterly annualized*	21.6%	ROE *Quarterly annualized*
BUSINESS GROWTH	$6.3B	Net premiums and deposits[2,3]	$374.1B	Total AUM[2,4] and AUA[2,4]
	+25%	YoY	+37%	YoY

FINANCIAL STRENGTH[4]

- 137% Solvency ratio[5]
- $1.1B Capital available for deployment[2]
- $180M Organic capital generation[2]
- 18.6% Financial leverage ratio††

$347M
share buybacks during Q2

$1.1000
dividend payable during Q3/2026

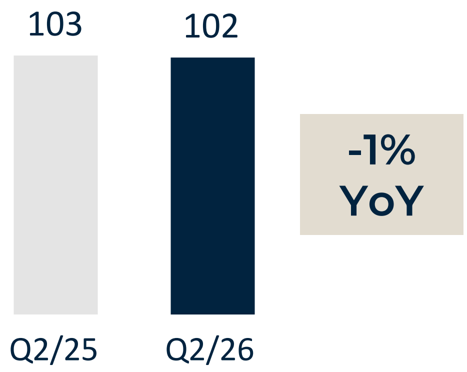
$80.55
+6% YoY
book value per common share[4,6]

For all footnotes on this slide, refer to slide 47 for more details.

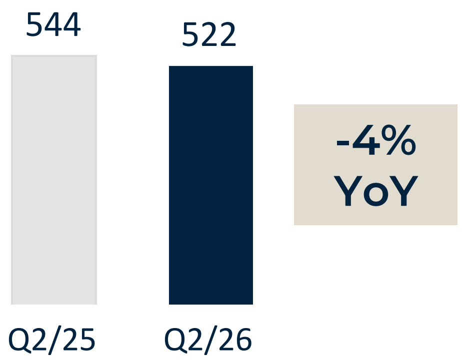
†† This item is a non-IFRS ratio; see the “Non-IFRS and Additional Financial Measures” section in this document and in the Q2/2026 MD&A.

INSURANCE, CANADA – BUSINESS GROWTH

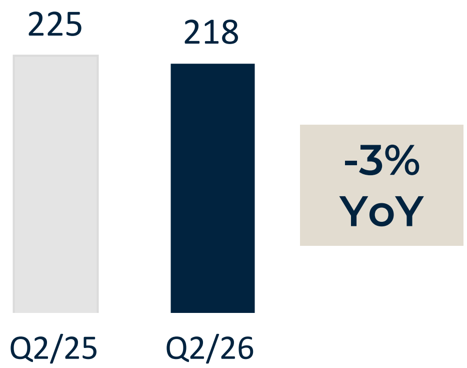
INDIVIDUAL INSURANCE
(sales[1] in $M)



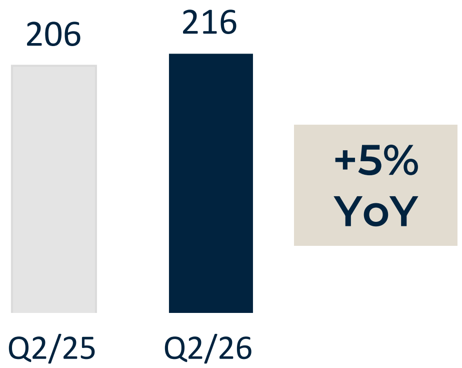
GROUP INSURANCE
Employee Plans and Special Markets
(premiums and deposits[1,2] in $M)



DEALER SERVICES
(creditor insurance and P&C sales in $M)



iA AUTO AND HOME
(sales in $M)



[1] Represents a supplementary financial measure. Refer to the “Non-IFRS and Additional Financial Measures” section of this document and of the Q2/2026 MD&A for more information. [2] Net premiums, premium equivalents and deposits.

Q2/2026 HIGHLIGHTS

Individual Insurance

- Result comparable to last year’s strong performance, reflecting the strength of our growing distribution networks, the excellent performance of our digital tools and our comprehensive and distinctive product offering
- #1 in number of policies issued in Canada[3]

Group Insurance

- Premiums and deposits close to the strong level recorded in the same quarter last year
- Employee Plans: Implemented sales of $30 million
- Special Markets: Lower sales of international student medical insurance

Dealer Services

- P&C Insurance sales remained good, while Creditor Insurance sales declined year over year, primarily reflecting the impact of Quebec’s Law 15 (also known as Bill 30)
- Leading dealer services provider with a full suite of products and an extensive distribution network

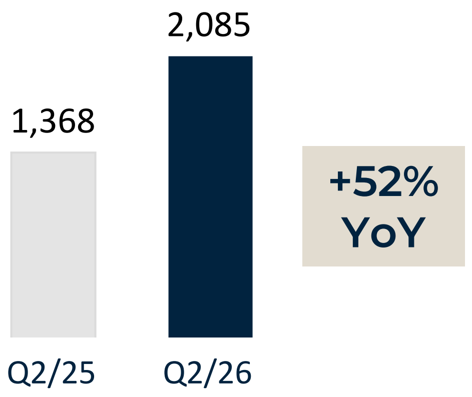
iA Auto and Home

- Good growth driven by higher policy volumes and the impact of price adjustments in the last 12 months

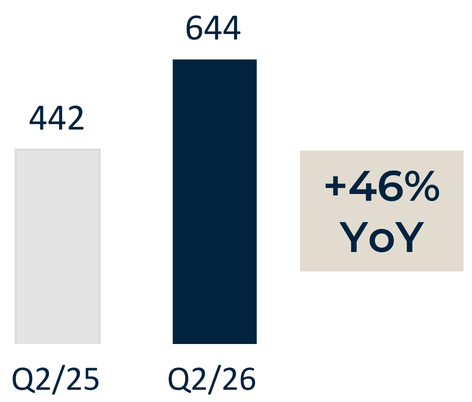
[3] According to the latest Canadian data published by LIMRA.

WEALTH MANAGEMENT – BUSINESS GROWTH

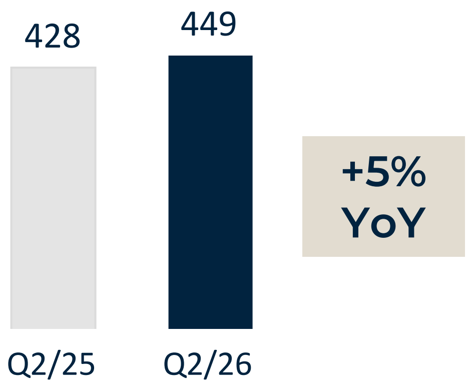
INDIVIDUAL SEGREGATED FUNDS
(gross sales in $M)



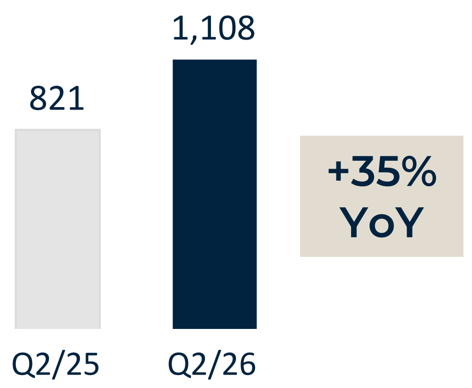
INDIVIDUAL MUTUAL FUNDS
(gross sales in $M)



OTHER INDIVIDUAL SAVINGS PRODUCTS
(gross sales in $M)



GROUP SAVINGS AND RETIREMENT
(total sales in $M)



Q2/2026 HIGHLIGHTS

Solid Wealth Management gross sales of nearly $4.3 billion

Strong individual net fund inflows of $934 million

Individual Wealth

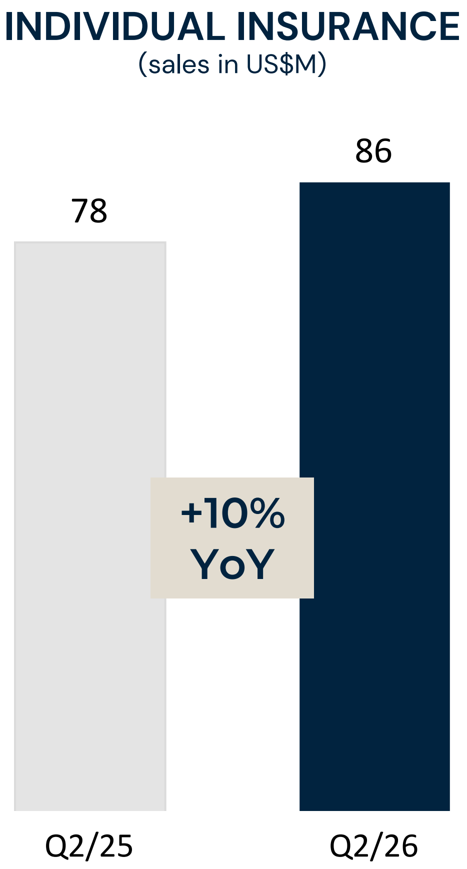
- Solid growth in both gross and combined net sales of segregated and mutual funds, supported by the strength of our growing distribution networks and competitive and comprehensive product lineup
- #1 in Canada in gross and net sales of seg. funds[1]

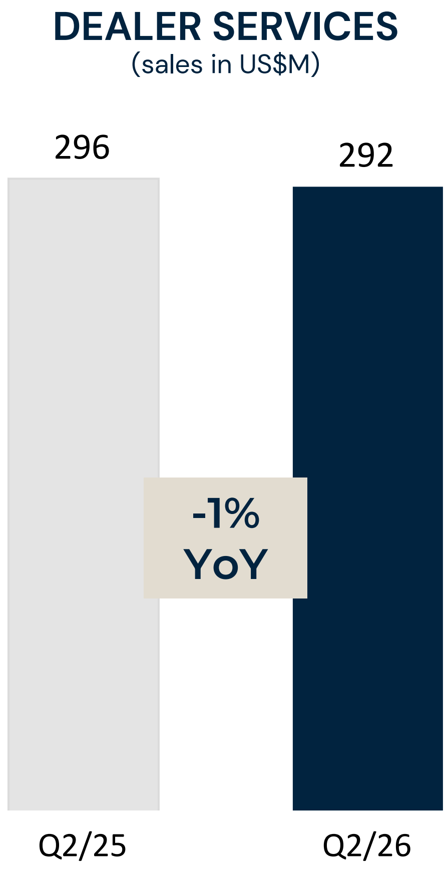
Group Savings and Retirement

- Strong momentum across accumulation products
- Total assets under management increased 15% year over year

[1] According to the latest industry data from Investor Economics.

US OPERATIONS – BUSINESS GROWTH





Q2/2026 HIGHLIGHTS

Individual Insurance

- Record quarterly sales driven by growth in the final expense and middle market segments, supported by disciplined sales practices and strong engagement across our distribution network
- A customized product portfolio distributed through independent marketing organizations

Dealer Services

- Result driven by the effectiveness and diversity of our distribution channels, and the quality of our products and services
- Sales growth tempered by less favourable U.S. auto market conditions
- Continued focus on retaining and expanding distribution channels

FINANCIAL TARGETS[1]

10%+ annual average Core EPS†† growth (medium-term)	17%+ Core ROE†† (in 2026)	$700M+ Organic capital generation (in 2026) (net of dividends)	25% to 35% of core earnings† Dividend payout ratio††, 2 (in 2026)
8% Core EPS†† YoY growth 2026 YTD	17.5% Core ROE†† Trailing-12-month at June 30, 2026	$335M Organic capital generation 2026 YTD	30.2% Core dividend payout ratio†† 2026 YTD

This slide constitutes financial outlook and forward-looking information. For all footnotes on this slide, refer to slide 47 for more details.
† This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.
†† This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.

Éric Jobin

EVP, Chief Financial Officer and Chief Actuary

Q2/2026 PROFITABILITY & FINANCIAL STRENGTH

- **Diversified business model** delivering strong profitability
- **Wealth Management momentum** fuelled by organic growth, advisor recruiting, favourable markets and RF Capital Group
- **Robust capital position** and deployment capacity

RETURN ON EQUITY

Core ROE††	ROE
18.5% *Quarterly annualized*	**21.6%** *Quarterly annualized*
17.5% *Trailing-12-month*	**15.1%** *Trailing-12-month*

EARNINGS

Core†	Net income[1]
$330M	**$384M**

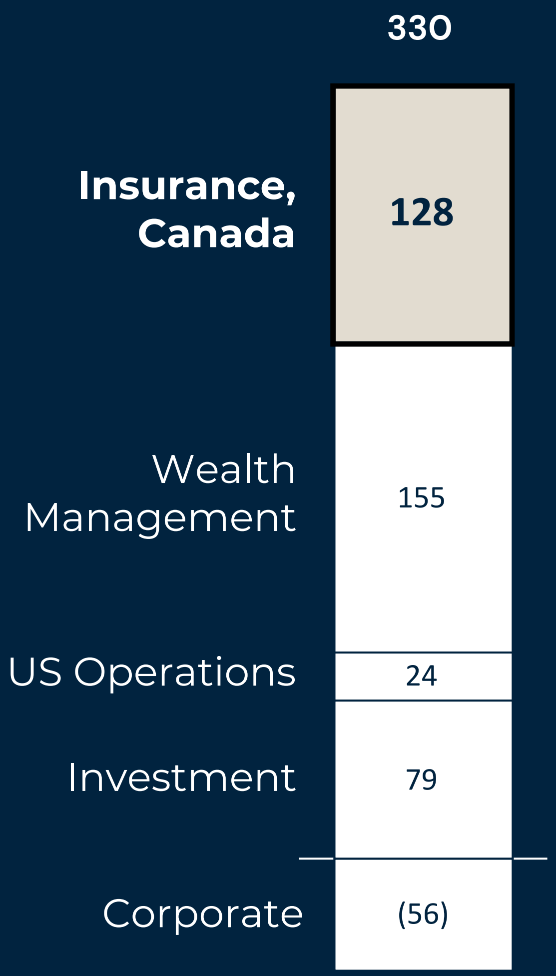
FINANCIAL STRENGTH

Solvency ratio	Capital available for deployment
137%	**$1.1B**

[1] Net income attributed to common shareholders
† This item is a non-IFRS financial measure. see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.
†† This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.

Q2/2026 EARNINGS PER SEGMENT

Core earnings†
($M)



INSURANCE, CANADA

	Q2/26	Q2/25	YoY
Core earnings†	**$128M**	$133M	(4%)
• Lower core insurance service result:[1] ◦ Core insurance experience gains[1] of $19M (favourable mortality and morbidity), compared to elevated experience gains of $31M for the same period in 2025 ◦ Higher combined RA release[1] and CSM recognized for services provided[1] from Individual Insurance and Employee Plans • Lower core non-insurance activities[1] mainly due to slightly lower earnings in Dealer Services • Lower core income taxes[1]			
Core earnings adjustments (post-tax)	**($10M)**	($3M)	
• Assumption changes and management actions	($2M)		
• Amortization of acquisition-related finite life intangible assets	($5M)		
• Non-core pension expense	($2M)		
• Integration and restructuring costs	($1M)		
Net income attributed to common shareholders	**$118M**	$130M	(9%)

[1] This item is a component of the drivers of earnings (DOE). Components of the DOE constitute supplementary financial measures. Refer to the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A for more information. † This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.

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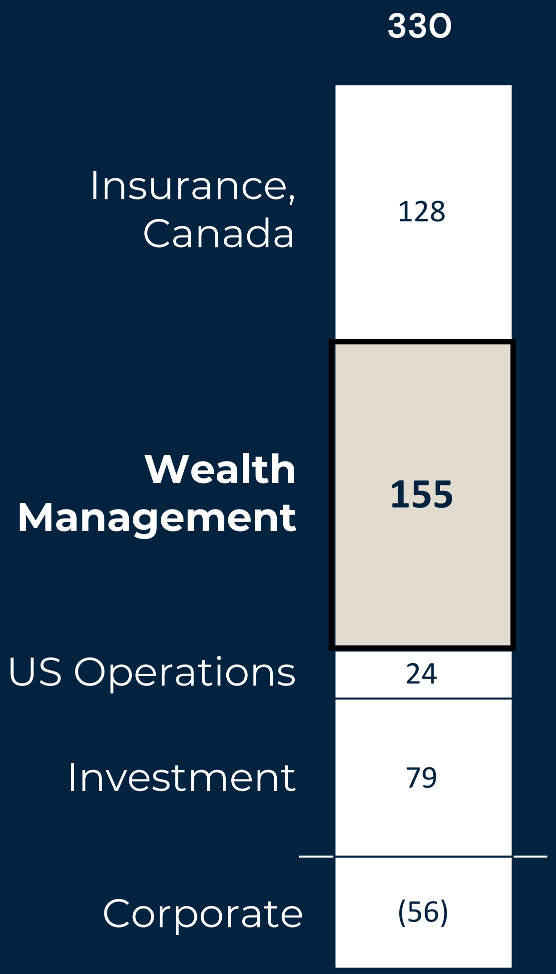
Q2/2026 EARNINGS PER SEGMENT

Core earnings† ($M)



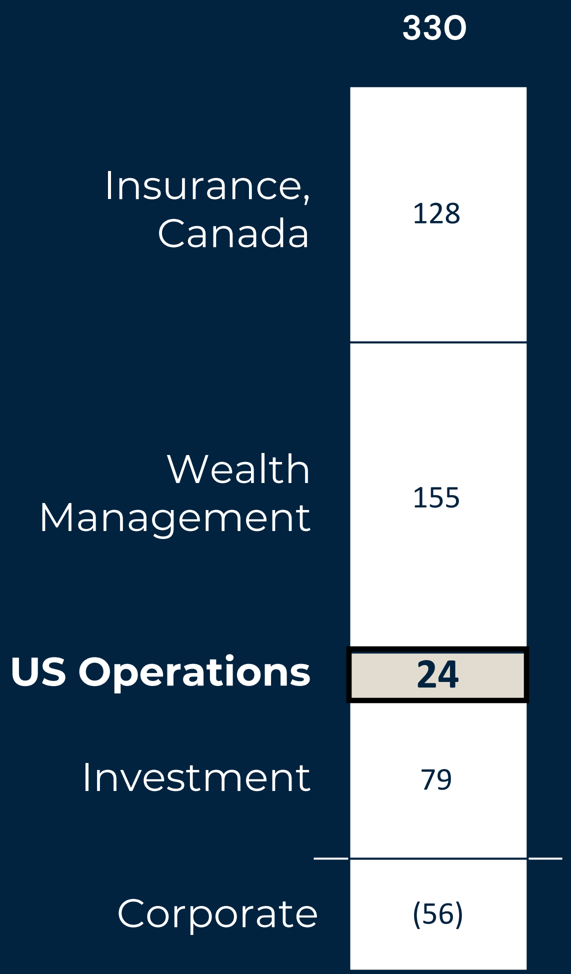
WEALTH MANAGEMENT

	Q2/26	Q2/25	YoY
Core earnings†	**$155M**	$113M	37%
• Higher combined RA release and CSM recognized for services provided due to the favourable impacts of financial markets over the 12-month period and strong net segregated fund sales • Core insurance experience gains of $2M • Higher core non-insurance activities from increased net revenue on assets, advisor recruitment and the strong contribution from RF Capital Group • Higher expenses to support business growth			
Core earnings adjustments (post-tax)	**($21M)**	($8M)	
• Assumption changes and management actions	($1M)		
• Acquisition-related items	($19M)		
• Non-core pension expense	($1M)		
Net income attributed to common shareholders	**$134M**	$105M	28%

† This item is a non-IFRS financial measure; see the “Non-IFRS and Additional Financial Measures” section in this document and in the Q2/2026 MD&A.

Q2/2026 EARNINGS PER SEGMENT

Core earnings†
($M)



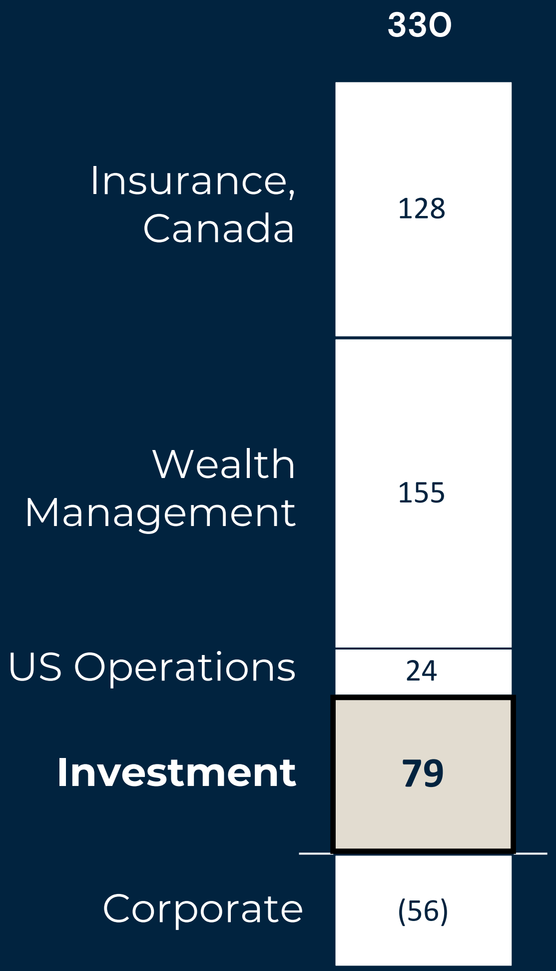
US OPERATIONS

	Q2/26	Q2/25	YoY
Core earnings†	**$24M**	$36M	(33%)
• Higher combined RA release and CSM recognized for services provided driven by good business growth in individual insurance • Higher expected earnings on PAA insurance business from Dealer Services • Core insurance experience losses of $8M mainly due to unfavourable mortality experience at Fidelity Life (small number of large claims) • Lower core non-insurance activities reflecting a sales mix in US Dealer Services weighted towards insurance products *In Q2/26, the combined result from Fidelity Life and eFinancial was neutral to core earnings,† without considering experience losses that are expected to be non-recurring*			
Core earnings adjustments (post-tax)	**($12M)**	$19M	
• Acquisition-related items • Specified items	($10M) ($2M)		
Net income attributed to common shareholders	**$12M**	55M	(78%)

† This item is a non-IFRS financial measure; see the “Non-IFRS and Additional Financial Measures” section in this document and in the Q2/2026 MD&A.

Q2/2026 EARNINGS PER SEGMENT

Core earnings†
($M)



INVESTMENT

	Q2/26	Q1/26	Q2/25	YoY
Expected investment earnings[1,2] • QoQ: The positive contribution from iA Auto Finance and from the May capital issuance were offset by the impact of a reduction in assets, mainly from NCIB • YoY: Impact of a reduction in assets following the RF Capital Group acquisition and NCIB, partially offset by the favourable contribution from iA Auto Finance	$119M	$119M	$123M	
Credit experience[1,2] • Fixed income portfolio: +$6M • Car loans portfolio: +$4M	$10M	$7M	$4M	
Core net investment result[1,2]	**$129M**	$126M	$127M	2%
Financing charges on debentures[2]	($18M)	($15M)	($16M)	($2M)
Core income taxes	($13M)	($9M)	($3M)	($10M)
Distribution on other equity instruments and dividends on preferred shares (post-tax)	($19M)	($9M)	($6M)	($13M)
Core earnings†	**$79M**	$93M	$102M	(23%)
Core earnings adjustments (post-tax)	**$104M**	($121M)	$1M	
• Market-related impacts *(see slide 31)*	$104M			
Net income (loss) attributed to common shareholders	**$183M**	($28M)	$103M	78%

[1] This item is a component of the drivers of earnings (DOE). Components of the DOE constitute supplementary financial measures. Refer to the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A for more information. [2] Before tax. † This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.

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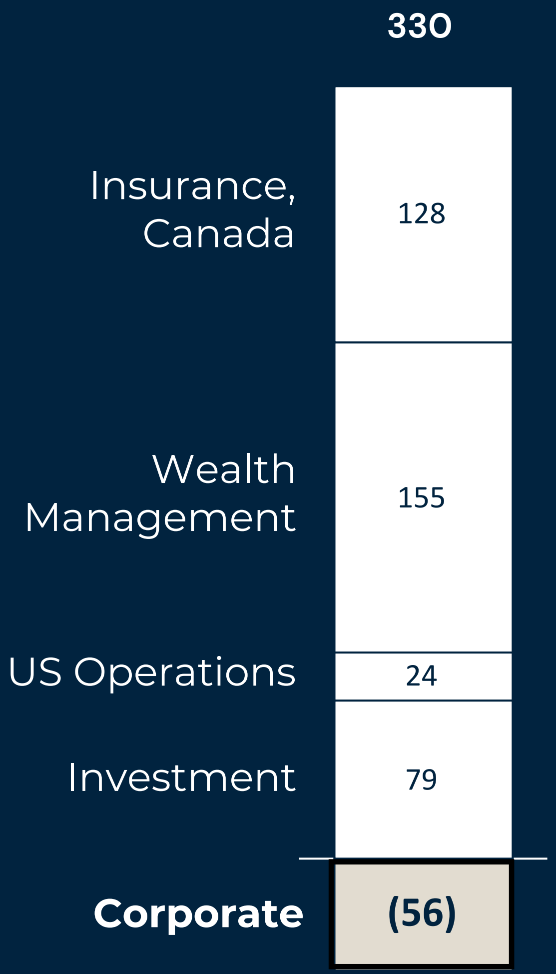
Q2/2026 EARNINGS PER SEGMENT

Core earnings (losses)†
($M)



CORPORATE

Disciplined expense management and strong focus on operational efficiency, enabling continued investments in AI, digital capabilities and future growth.

	Q2/26	Q2/25	YoY
Core earnings (losses)†	**($56M)**	($57M)	2%
• Corporate core other expenses of $74M (before taxes) composed of: ◦ **$65M:** Core other expenses – at the low end of the targeted quarterly run rate of $70M ± $5M[1] pre-tax and was favourably impacted by the timing of certain corporate initiatives ◦ **$9M:** Higher-than-expected provision for variable compensation			
Core earnings (losses) adjustments (post-tax)	**($7M)**	($15M)	
• Assumption changes and management actions	($1M)		
• Acquisition-related items	($5M)		
• Non-core pension expense	($1M)		
Net income (losses) attributed to common shareholders	**($63M)**	($72M)	13%

[1] Within the meaning of applicable securities laws, the core other expense target constitutes a "financial outlook" and "forward-looking information". See the "Forward-Looking Statements" slide. † This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.

ROBUST CAPITAL POSITION

Supported by ongoing organic capital generation

Q2/2026 MOVEMENTS	Solvency ratio[1]	Capital available for deployment[2]
Beginning of quarter	**134%**	**$1.2B**
Core earnings†	3.0%	$330M
Organic CSM growth[3,4]	1.0%	$120M
Organic risk adjustment growth[4]	0.5%	$42M
Capital deployment – Organic growth[5]	(2.0%)	($214M)
Capital deployment – Dividends[5]	(1.0%)	($98M)
Organic capital generation (net of dividends)	1.5%	$180M
Additional capital deployment – Acquisitions[5]	—%	$—
Additional capital deployment – NCIB[5]	(3.0%)	($347M)
Macroeconomic variations	1.5%	$150M
Financing activities	4.0%	$—
Other non-organic[6]	(1.0%)	($75M)
End of quarter	**137%**	**$1.1B**

Footnotes: refer to slide 48 in appendix. Figures do not always add up exactly due to rounding differences.
† This item is a non-IFRS financial measure.
†† This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.

137%
solvency ratio
Well above the regulatory minimum ratio of 90%
(as at June 30, 2026)

$180M
organic capital generation (net of dividends)
(in Q2/2026)

$347M
additional capital deployed through NCIB in Q2/26

18.6%
financial leverage ratio††
(as at June 30, 2026)

Low capital sensitivity to macro variations
(see slide in appendix)

iA Financial Group

Denis Ricard
President and CEO

Q2/2026 KEY TAKEAWAYS

Driving Profitable Growth

- Elevated activity in our Wealth distribution platforms
- Net premiums, premium equivalents and deposits up 25% YoY
- AUM/AUA up 37% over the last 12 months

Creating Value

- Well on track to delivering on all financial targets
- Solid and sustained profitability and disciplined execution
- Wealth Management is a meaningful contributor within our diversified business model

Returning Value

- Active NCIB deployment of $347M during the quarter
- Sustained and long-standing commitment to dividend payments
- $1.1B in capital available for deployment

iA Financial Group

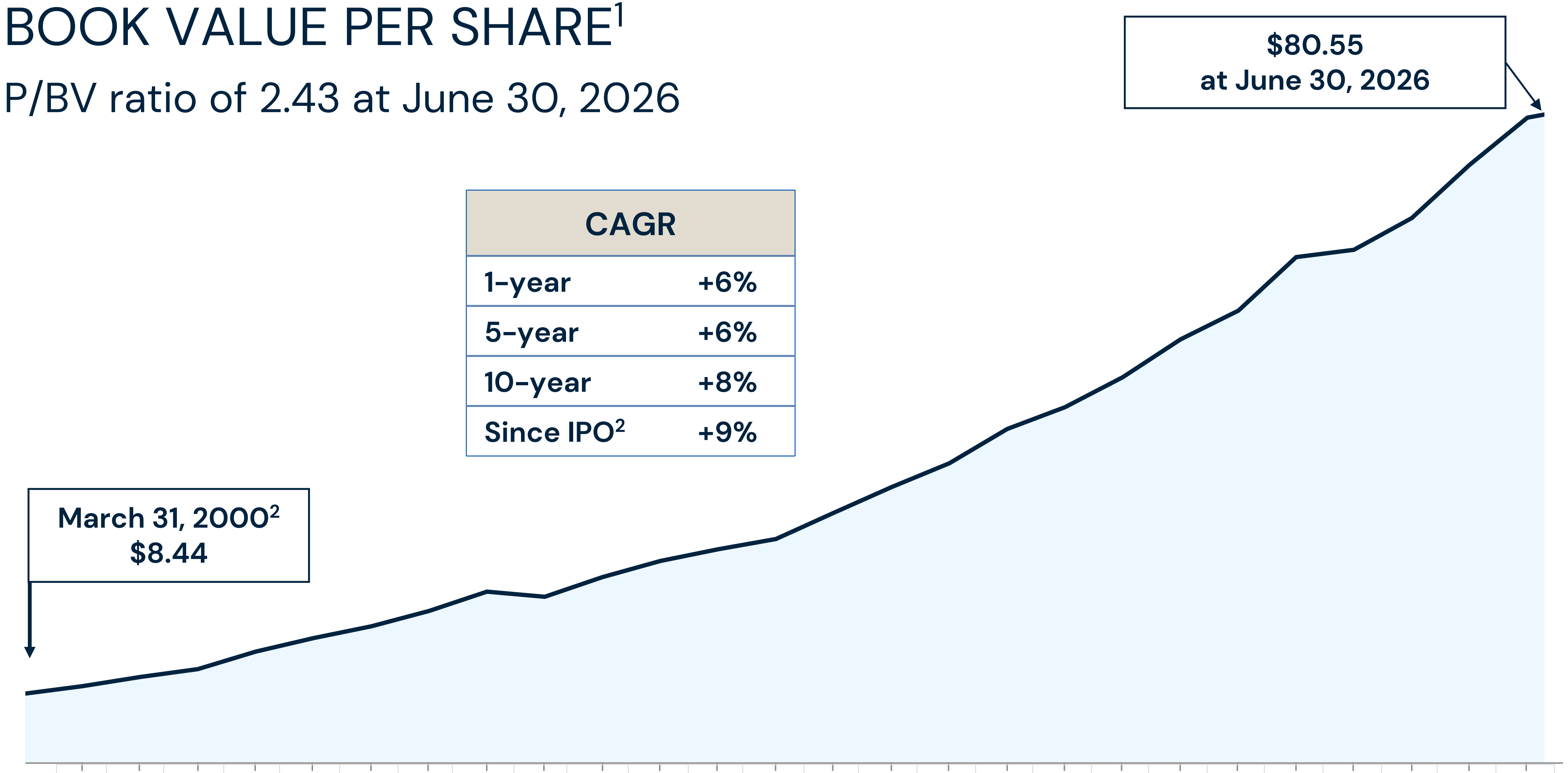
Question & Answer Session

Appendices

BOOK VALUE PER SHARE[1]

P/BV ratio of 2.43 at June 30, 2026

CAGR	
1-year	+6%
5-year	+6%
10-year	+8%
Since IPO[2]	+9%

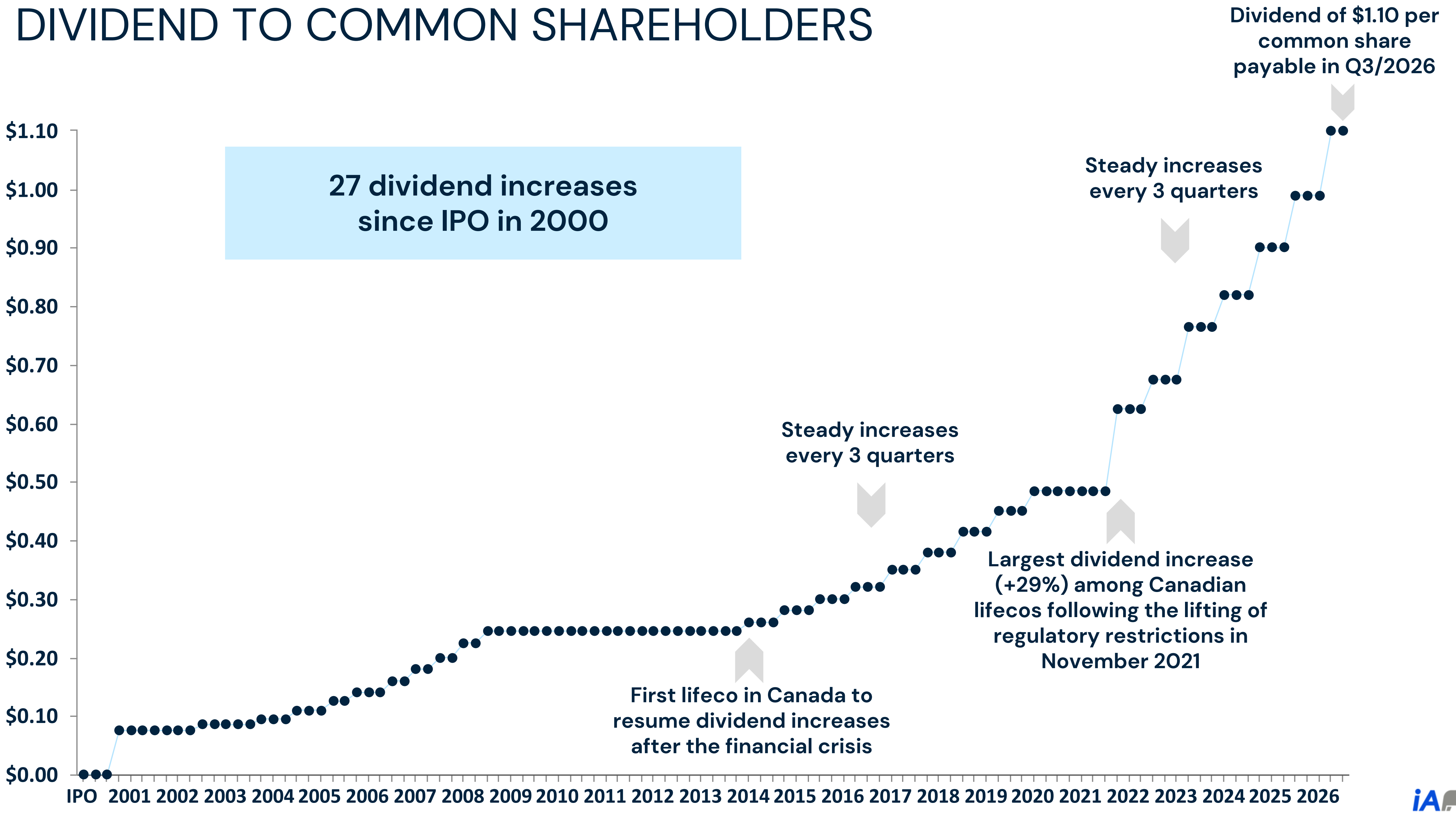


IPO	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	2.17	2.22	1.72	1.61	1.80	1.74	1.94	2.03	1.15	1.41	1.49	1.00	1.14	1.53	1.31	1.20	1.30	1.37	0.92	1.37	0.99	1.17	1.26	1.35	1.82	2.24

P/BV (share price/book value per share, at year-end)

[1] 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. [2] First disclosed book value as a public company on March 31, 2000.

DIVIDEND TO COMMON SHAREHOLDERS



DEPLOYING AVAILABLE CAPITAL SOUNDLY

Investing actively in high-ROE business and digital evolution

Capital available for deployment

As at June 30, 2026

$1.1B

CAPITAL ALLOCATION PRIORITIES

Creating Value

#1 Organic growth

- ROE expansion driven by the profitability of new sales
- Investing in digital evolution to support sales, efficiency and scalability

#2 Disciplined acquisitions

- Accelerating growth with accretive acquisitions
- 30+ acquisitions since 2015, including 3 acquisitions in 2024 and 2 acquisitions in 2025

Returning Value

#3 Dividends

- Returning value to shareholders
- History of regular dividend increases
- Targeting a 25%-35% core dividend payout ratio[††,1]

#4 NCIB

- An additional tool for returning value to shareholders through timely buybacks
- 1,847,300 shares repurchased and cancelled during Q2/2026 and an additional 163,100 shares repurchased and cancelled on July 3, 2026 for a total value of $347M

[1] This slide constitutes financial outlook and forward-looking information. For footnotes on this slide, refer to slide 48 for more details.
[††] This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.

OPERATIONAL EFFICIENCY INITIATIVES

2022+

In-depth top-down review of projects

2023-2024

Completion of regulatory projects (IFRS transition and Quebec's Law 25 on privacy) and other projects as part of our digital transformation (legacy system termination)

2024+

Strong emphasis on operational efficiency

Continued growth initiatives with cost-conscious execution

Disciplined approach to project and workforce management

Corporate expenses[1]

Disciplined expense management, amid inflationary pressures.

Strong, ongoing focus on operational efficiency and enhancing IT infrastructure performance.

Corporate segment – Core other expenses target:[2]
2026 quarterly run rate of **$70M ± $5M** pre-tax

Corporate segment *($ million, pre-tax)*	**Q1/26**	**Q2/26**	**Q3/26**	**Q4/26**
Other expenses	$72	$85		
Core other expenses	$65	$74		

Q2/26
$65M core other expenses, at the low end of the quarterly target
+
$9M higher-than-expected provision for variable compensation

For all footnotes on this slide: refer to slide 48 in appendix.

Q2/2026 RECONCILIATION OF EARNINGS ACCORDING TO THE DOE[1]

($M, unless otherwise indicated)		Insurance, Canada	Wealth Management	US Operations	Investment	Corporate	TOTAL	YoY
DRIVERS OF EARNINGS	Expected insurance earnings	167	132	59	—	—	358	13%
	Impact of new insurance business	(15)	(1)	(1)	—	—	(17)	
	+ Core insurance experience gains (losses)	19	2	(8)	—	—	13	
	Core insurance service result	**171**	**133**	**50**	**—**	**—**	**354**	**4%**
	Core net investment result	**—**	**—**	**—**	**129**	**—**	**129**	**2%**
	Core non-insurance activities	**17**	**72**	**15**	**—**	**—**	**104**	**7%**
	Core other expenses	(15)	(2)	(35)	—	(74)	(126)	3%
	Financing charges on debentures	—	—	—	(18)	—	(18)	
	Core income taxes	(45)	(48)	(6)	(13)	18	(94)	
	Dividends/distributions on equity instruments	—	—	—	(19)	—	(19)	
	Core earnings† (losses)	**128**	**155**	**24**	**79**	**(56)**	**330**	**1%**
	Core earnings adjustments (post-tax)							
CORE RECONCILIATION	Market-related impacts	—	—	—	104	—	104	
	Assumption changes and management actions	(2)	(1)	—	—	(1)	(4)	
	Charges or proceeds related to acquisition, disposition, integration or restructuring of a business	(1)	(7)	(2)	—	(5)	(15)	
	Amortization of acquisition-related finite life intangible assets	(5)	(12)	(8)	—	—	(25)	
	Non-core pension expense	(2)	(1)	—	—	(1)	(4)	
	Specified items	—	—	(2)	—	—	(2)	
	Net income (loss) attributed to common shareholders	**118**	**134**	**12**	**183**	**(63)**	**384**	**20%**

[1] For more information on DOE and its components, refer to the "Non-IFRS and Additional Financial Measures" section of this document and of the Q2/2026 MD&A.
† This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.

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Q2/2026 DRIVERS OF EARNINGS

($M, unless otherwise indicated)	Second quarter			Year-to-date as at June 30		
	2026	2025	YoY	2026	2025	YoY
CORE EARNINGS† ACCORDING TO THE DRIVERS OF EARNINGS[1] – CONSOLIDATED						
Core insurance service result						
Risk adjustment release	80	74	8%	159	147	8%
CSM recognized for services provided	234	200	17%	453	395	15%
+ Expected earnings on PAA insurance business	44	43	2%	79	68	16%
Expected insurance earnings	358	317	13%	691	610	13%
Impact of new insurance business	(17)	(14)		(31)	(23)	
+ Core insurance experience gains (losses)	13	38		1	39	
Core insurance service result (total)	**354**	**341**	**4%**	**661**	**626**	**6%**
Core net investment result	**129**	**127**	**2%**	**255**	**251**	**2%**
Core non-insurance activities	104	97	7%	195	183	7%
Core other expenses	(126)	(130)	3%	(241)	(244)	1%
Financing charges on debentures	(18)	(16)	(13%)	(33)	(33)	—%
Core income taxes	(94)	(86)		(181)	(168)	
Dividends/distributions on equity instruments	(19)	(6)		(28)	(15)	
Core earnings†	**330**	**327**	**1%**	**628**	**600**	**5%**
Core earnings per common share††	**$3.68**	**$3.49**	**5%**	**$6.92**	**$6.40**	**8%**

[1] For more information on DOE and its components, refer to the "Non-IFRS and Additional Financial Measures" section of this document and of the Q2/2026 MD&A.
† This item is a non-IFRS financial measure. †† This item is a non-IFRS ratio; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.

MARKET-RELATED IMPACTS

METHODOLOGY[1]

Quarterly non-core market-related impacts are the difference between:

Reported net investment result, which is the actual IFRS result, and

Core net investment result, which is based on management expectations

MANAGEMENT EXPECTATIONS FOR *CORE NET INVESTMENT RESULT* [2]

Interest rates and credit spreads	Investment income assuming constant interest rates level throughout each month of the quarter[3]
Equity and investment properties	Investment income assuming long-term expected average annual returns of 8%-9% on aggregate[4]
Currency	Investment income assuming constant exchange rates level throughout each month of the quarter

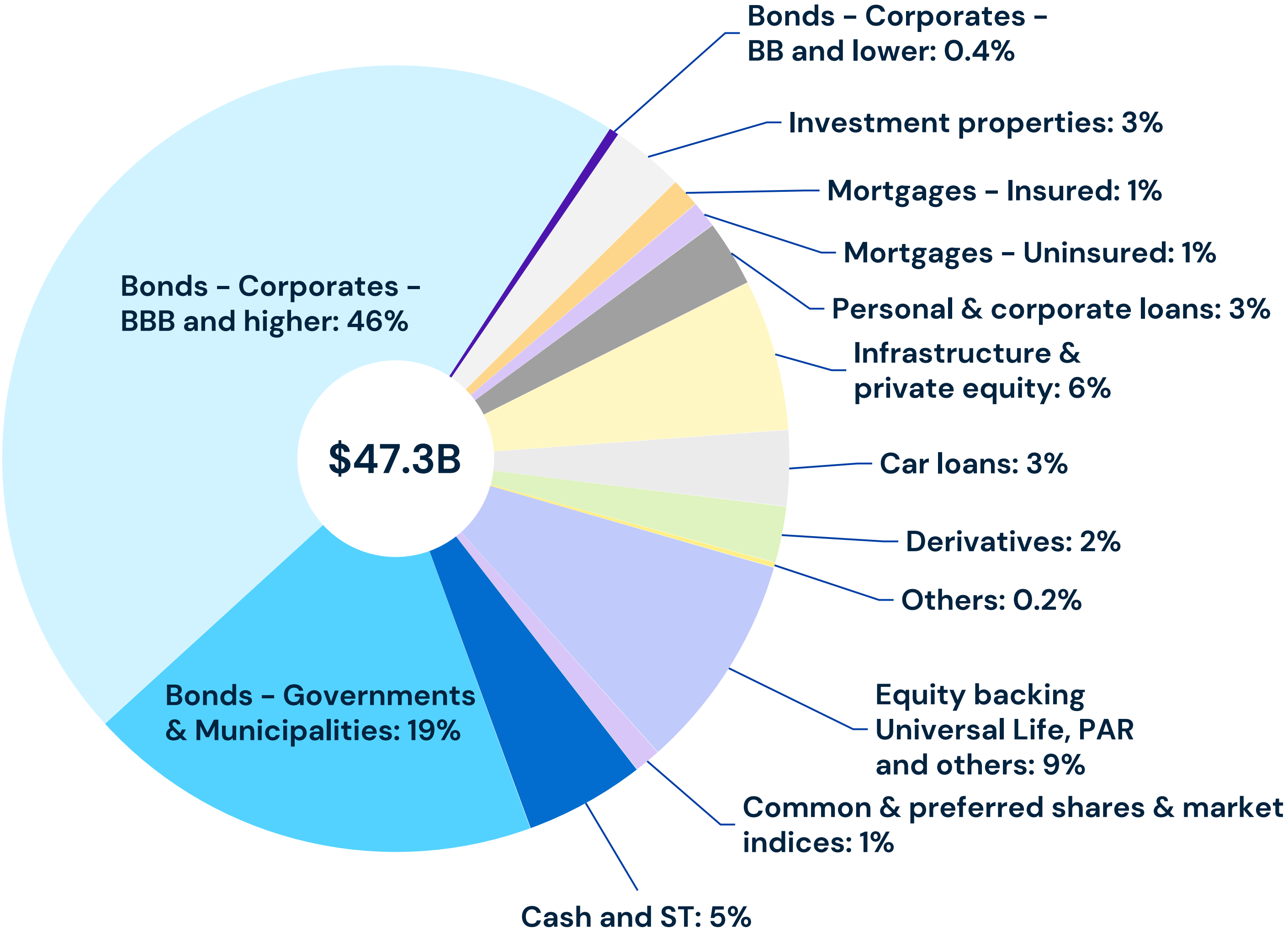
2026 NON-CORE MARKET-RELATED IMPACTS

($M, post-tax)[2]	Q2/2026	YTD
INTEREST RATES & CREDIT SPREADS	(14)	4
NON-FIXED INCOME	112	15
Equity (public and private) & infrastructure	124	37
Investment properties	(12)	(22)
CIF[5]	6	(2)
CURRENCY	—	—
TOTAL	**104**	**17**

[1] Small non-core market-related impacts might be measured on the insurance service result regarding losses and reversal of losses on onerous contracts accounted for using the VFA measurement model.
[2] For more details, see the *Core earnings* definition in the "Non-IFRS and Additional Financial Measures" section of the Q2/2026 MD&A.
[3] Impact of interest rate variations observable on the markets on investment income on fixed-income assets, net of finance expense on contract liabilities.
[4] Impact on non-fixed income asset value (equity, real estate and infrastructure) and impact on insurance contract liabilities related to projected fee income (e.g., on universal life).
[5] Impact of the tax-exempt investment income (above or below expected long-term tax impacts) from the Company's multinational insurer status.

INVESTMENT PORTFOLIO

Resilient portfolio composed of high-quality assets and diversified exposures



Fixed income ALM[1]-oriented portfolio

- *See further details on slide 33*

Prudent exposure to equity market

- Quality private equity & infrastructure
- Part of public equity exposure is with downside protection, part is pass-through

Capital-efficient investment properties

- *See further details on slide 35*

High-quality mortgage portfolio

- *See further details on slide 35*

Data as at June 30, 2026. The figures do not always add up exactly due to rounding differences.

[1] Asset-liability matching.

$30.6B BOND PORTFOLIO

High-quality and conservative portfolio

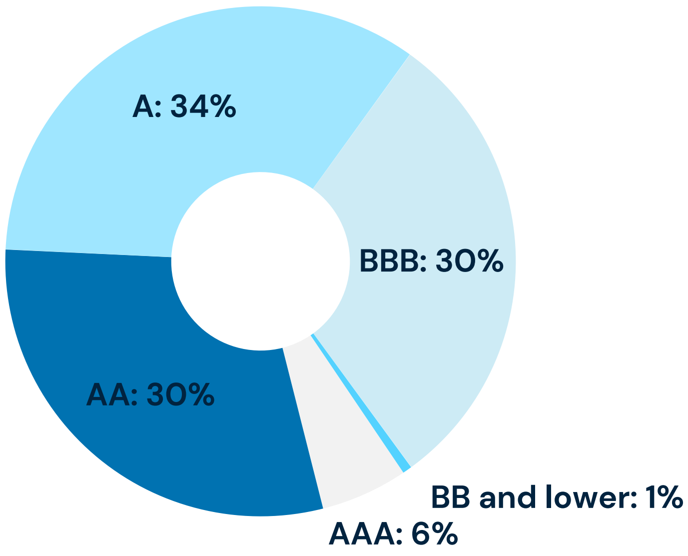
BOND PORTFOLIO IS 65% OF TOTAL PORTFOLIO

- 71.1% are corporate bonds and 28.9% are government & municipality bonds
- Bonds with average credit rating of A
- No exposure to Collateralized Loan Obligations (CLOs)

Distribution by category of issuer	
Governments	25.9%
Municipalities	3.0%
Corporates - Public issues	52.4%
Corporates - Private issues	18.7%
Total	**100%**

Distribution by industry sector (Corporate bonds)	
Financial services	22.8%
Utilities	22.3%
Consumer cyclical and non-cyclical	16.2%
Energy	13.5%
Industrial	9.8%
Communications	10.3%
Other	5.1%
Total	**100%**

BOND PORTFOLIO BY CREDIT RATING



BOND CREDIT EXPERIENCE METHODOLOGY

- All bonds are at fair value to P&L – Defaults and credit rating changes flow directly to core earnings[†]
- Bonds already reflect expected credit losses, therefore no IFRS 9 allowance for credit losses required[1]

Q2/2026 FIXED INCOME CREDIT EXPERIENCE[2]

- $6M credit experience gains from more upgrades than downgrades in the fixed income portfolio

  Total Q2/26 credit experience of $10M including a $4M gain from favourable iA Auto Finance car loan portfolio experience

[1] Whereas, for assets at fair value to other comprehensive income and amortized cost, investment income recognized in P&L is amortized, thus requiring an IFRS 9 allowance for credit losses.
[2] The impact of rating changes, including defaults, on fixed income assets measured at fair value through profit or loss of the investment portfolio.
[†] This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.

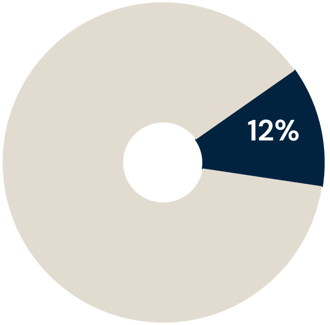
Data as at June 30, 2026. The figures do not always add up exactly due to rounding differences.

PRIVATE FIXED INCOME

Comprised mainly of high-quality assets

PRIVATE DEBT – CORPORATE BONDS – $5.7B

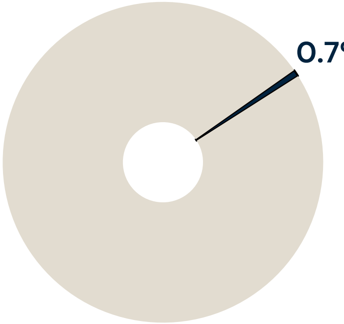
12% OF TOTAL $47.3B INVESTMENT PORTFOLIO



- **Long-term** private debt exposure
- Predominantly (97%) **investment-grade**
- Primarily concentrated in **North America**
- **Additional yield** relative to public corporate bonds and often with **stronger covenants**

PRIVATE CREDIT – CORPORATE LOANS – $329M

0.7% OF TOTAL $47.3B INVESTMENT PORTFOLIO



- **100% senior secured**
- **Well diversified** across **sectors and issuers**
- **Disciplined deployment** initiated in 2025
- Average credit quality: B
- **No defaults or credit events** in 2025 and 2026 YTD

Data as at June 30, 2026.

Disciplined Risk Management

- Private fixed income allocation has **increased the portfolio efficient surface** (i.e, higher return adjusted for risk and regulatory capital)
- **Total portfolio risk has not changed** through rebalancing across other asset classes
- Exposure to **software-related companies** is negligible

Private Fixed Income Classification Profile

- As **at June 30, 2026, Level 3 Private Fixed Income** holdings are limited to 1% of **total investment portfolio**

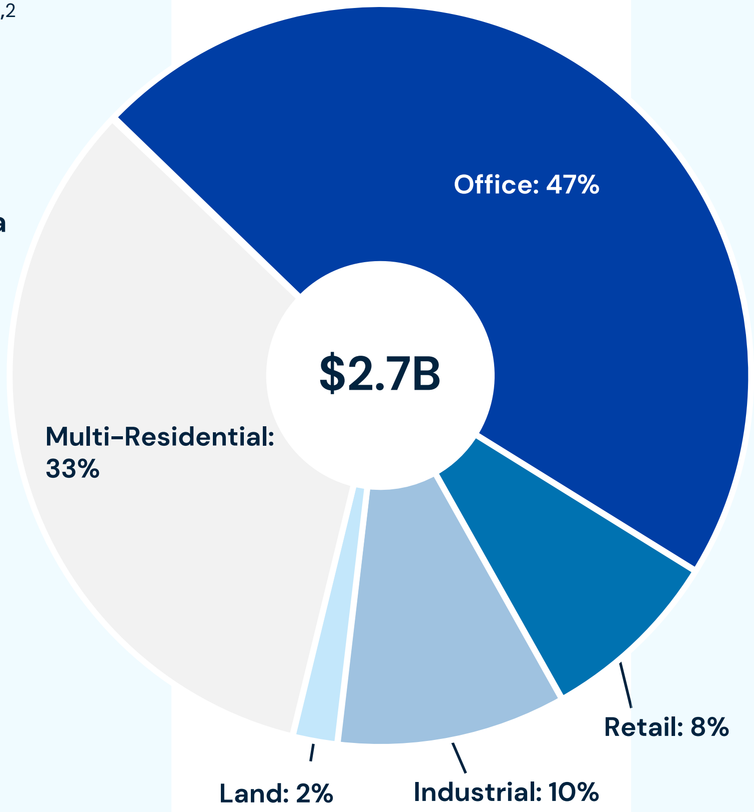
HIGH-QUALITY INVESTMENT PROPERTIES & MORTGAGES PORTFOLIOS

$1.6B INVESTMENT PROPERTIES

- **Capital-efficient investment properties**[1]
- **Average lease terms remaining of ~10 years**[1,2]
- **Large portion rented to governments**[1]
- **Occupancy rate**[3] **above market at 89%**[1]
- **Lower risk profile via unlevered ownership**[1]
- **89% of investment properties are in Canada**

Investment properties by property type	
Office	73%
Retail	7%
Industrial	11%
Land	3%
Multi-residential	5%

COMBINED PORTFOLIOS



$1.1B MORTGAGES

- **Disciplined underwriting process**
- **52% of mortgages are insured**
- **92% of mortgages are in Canada**

Mortgage portfolio by property type	
Office	7%
Retail	9%
Industrial	9%
Land	—%
Multi-residential	75%

Data as at June 30, 2026

The figures do not always add up exactly due to rounding differences. [1] Applies to investment properties as per financial statements. [2] Weighted average lease term. [3] Occupancy rate on investment properties is calculated by dividing the total number of square feet rented by the total number of square feet in the Company's real estate portfolio. Land and real estate properties intended for redevelopment are excluded from the calculation.

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IMMEDIATE SENSITIVITIES

For more information on sensitivities, please refer to the annual Management's Discussion and Analysis (MD&A) as well as the "Forward-looking statements" section in this document

as at June 30, 2026

		IMMEDIATE IMPACT				
		Net income[1]	Equity OCI only[3]	Equity OC[3] and net income[4]	Solvency ratio	CSM
		$M post-tax	*$M post-tax*	*$M post-tax*	*Percentage points*	*$M pre-tax*
PUBLIC EQUITY	Immediate +10% change in market values[2]	100	25	125	1.0%	350
	Immediate -10% change in market values[2]	(100)	(25)	(125)	(1.0%)	(375)
	Immediate +25% change in market values[2]	175	75	250	2.5%	875
	Immediate -25% change in market values[2]	(175)	(100)	(275)	(3.5%)	(950)
PRIVATE NON-FIXED INCOME (NFI) ASSETS	Immediate +10% change in market values of private equity, invest. property and infrastructure	325	25	350	1.0%	—
	Immediate -10% change in market values of private equity, invest. property and infrastructure	(325)	(25)	(350)	(1.0%)	—
INTEREST RATES	Immediate parallel shift of +50 bps on all rates	(25)	25	—	(1.0%)	25
	Immediate parallel shift of -50 bps on all rates	25	(50)	(25)	0.5%	(25)
CORPORATE SPREADS	Immediate parallel shift of +50 bps	(25)	50	25	0.5%	—
	Immediate parallel shift of -50 bps	25	(75)	(50)	(0.5%)	—
PROVINCIAL GOV. BOND SPREADS	Immediate parallel shift of +50 bps	25	(25)	—	—%	75
	Immediate parallel shift of -50 bps	(25)	25	—	—%	(75)
	Rounding	±25	±25	±25	±0.5%	±25

[1] Represents the impact on net income attributed to common shareholders. (Note that the core earnings adjustments correspond to the difference between actual reported net investment result and management's expectations which include equity and investment property long-term expected average annual returns of 8%-9% on aggregate). [2] Excluding preferred shares. [3] Impact of macroeconomic variations on equity OCI is related to the Company's pension plan. [4] Net income attributed to common shareholders. See the "Forward-looking statements" section in this document.

REVENUES & EXPENSES DIRECTLY IMPACTED BY THE LEVEL OF EQUITY MARKETS AND INTEREST RATES

- Expected return on non-fixed income (NFI) asset investments
- CSM recognition in earnings for seg. funds
- Net revenues on AUM/AUA of mutual funds and wealth distribution and advisory affiliates
- Expected return on fixed income assets and on expected liability finance expense

CORE EARNINGS† SENSITIVITIES DO NOT REFLECT:

- Diversification between macroeconomic factors
- Future management actions and investment portfolio re-optimization outside of normal course rebalancing

CORE EARNINGS† SENSITIVITIES

as at June 30, 2026	Segment	Variation	IMPACT ON FUTURE QUARTER CORE EARNINGS[1,†] $M post-tax	Description of shock
PUBLIC EQUITY[2]	Investment	+5%	0.2	+5% change in market values
		-5%	(0.2)	-5% change in market values
	Wealth Management	+5%	6.5	+5% change in market values
		-5%	(6.7)	-5% change in market values
PRIVATE NON-FIXED INCOME (NFI) ASSETS[3]	Investment	+5%	3.7	+5% change in market values
		-5%	(3.7)	-5% change in market values
INTEREST RATES	Investment	+10 bps	0.5	Parallel shift of +10 bps on all rates
		-10 bps	(0.6)	Parallel shift of -10 bps on all rates
	Wealth Management	+10 bps	0.6	Parallel shift of +10 bps on all rates
		-10 bps	(0.6)	Parallel shift of -10 bps on all rates
CREDIT AND SWAP SPREADS	Investment	+10 bps	0.4	Parallel shift of +10 bps
		-10 bps	(0.5)	Parallel shift of -10 bps

For more information on sensitivities, please refer to the "Risk Management" sections in the Q2/2026 Management's Discussion and Analysis (MD&A) as well as the "Forward-looking statements" section in this document

[1] Impacts on core earnings† for the next quarter. [2] Excluding preferred shares. [3] Private equity, investment property and infrastructure. † This item is a non-IFRS financial measure; see the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A.

INSURANCE, CANADA

($M, unless otherwise indicated)	Second quarter			Year-to-date at June 30		
	2026	**2025**	**Variation**	**2026**	**2025**	**Variation**
Individual Insurance						
Sales[1]						
Minimum premiums[2]	**88**	91	(3%)	**172**	177	(3%)
Excess premiums[3]	**14**	12	17%	**27**	25	8%
Total	**102**	103	(1%)	**199**	202	(1%)
Gross premiums	**801**	741	8%	**1,558**	1,444	8%
Net premiums	**663**	614	8%	**1,291**	1,195	8%
Number of policies issued[4]						
Life insurance only	**39,986**	40,487	(1%)	**78,966**	78,788	—%
Life, critical illness, disability	**62,717**	62,991	—%	**122,985**	121,837	1%
iA Auto & Home						
Sales – Direct written premiums	**216**	206	5%	**353**	335	5%
Net premiums	**214**	203	5%	**348**	327	6%

[1] First-year annualized premiums. [2] Insurance component. [3] Savings component. [4] In Q2/2026, Q1/2026 figures have been adjusted. YTD figures were adjusted accordingly.

INSURANCE, CANADA (cont.)

($M, unless otherwise indicated)	Second quarter			Year-to-date at June 30		
	2026	2025	Variation	2026	2025	Variation
Group Insurance						
Employee Plans						
Implemented sales	**30**	8	275%	**38**	78	(51%)
Net premiums	**377**	381	(1%)	**752**	741	1%
Premium equivalents and deposits	**69**	73	(5%)	**139**	144	(3%)
Special Markets						
Sales – Gross premiums	**83**	99	(16%)	**187**	207	(10%)
Net premiums	**76**	90	(16%)	**171**	190	(10%)
Total – Sales	**113**	107	6%	**225**	285	(21%)
Total – Net premiums, premium equivalents and deposits	**522**	544	(4%)	**1,062**	1,075	(1%)
Dealer Services						
Sales – Creditor insurance	45	50	(10%)	77	85	(9%)
Sales – P&C	173	175	(1%)	315	303	4%
Total – Sales	218	225	(3%)	392	388	1%
Total – Net premiums and premium equivalents	193	203	(5%)	343	342	—%

WEALTH MANAGEMENT

($M, unless otherwise indicated)	Second quarter			Year-to-date as at June 30		
	2026	2025	Variation	2026	2025	Variation
Individual Wealth Management						
Sales – Gross sales						
Segregated funds	**2,085**	1,368	52%	4,468	3,307	35%
Mutual funds	**644**	442	46%	1,482	1,089	36%
Other savings products	**449**	428	5%	943	895	5%
Total[1]	**3,178**	**2,238**	**42%**	**6,893**	**5,291**	**30%**
Sales – Net sales						
Segregated funds[2]	**1,007**	670	337	2,484	1,843	641
Mutual funds	**(73)**	(165)	92	(163)	(227)	64
Total[2]	**934**	**505**	**429**	**2,321**	**1,616**	**705**

($M, unless otherwise indicated)	June 30, 2026	3-month variation	1-year variation
Assets under management			
Other savings products (general fund)[1]	**3,920**	(3%)	(12%)
Segregated funds	**49,373**	13%	33%
Mutual funds	**14,835**	7%	11%
Total	**68,128**	11%	24%
Assets under administration[2]	**218,334**	9%	56%
Total AUM/AUA	**286,462**	**10%**	**47%**

[1] Represents in-force business sold by the Wealth Management business segment; assets are managed by the Investment business segment. [2] Includes assets related to distribution and advisory affiliates.

WEALTH MANAGEMENT (cont.)

($M, unless otherwise indicated)	Second quarter			Year-to-date at June 30		
	2026	2025	Variation	2026	2025	Variation
Group Savings and Retirement						
Sales - Gross sales						
Accumulation contracts						
Other accumulation contracts	**106**	71	49%	**144**	134	7%
Segregated funds	**935**	541	73%	**1,547**	1,280	21%
Total	**1,041**	612	70%	**1,691**	1,414	20%
Insured annuities (general fund)[1]	**67**	209	(68%)	**121**	248	(51%)
Total - Gross sales[1]	**1,108**	821	35%	**1,812**	1,662	9%
Net premiums[1]	**1,102**	817	35%	**1,800**	1,652	9%
Asset rollover	**72**	74	(3%)	**173**	167	4%

($M, unless otherwise indicated)	June 30, 2026	3-month variation	1-year variation
Assets under management			
Accumulation contracts			
Other accumulation contracts (general fund)	**322**	(1%)	(10%)
Segregated funds	**22,746**	10%	17%
Total	**23,068**	10%	17%
Insured annuities (general fund)	**7,735**	1%	10%
Total - Assets under management	**30,803**	8%	15%

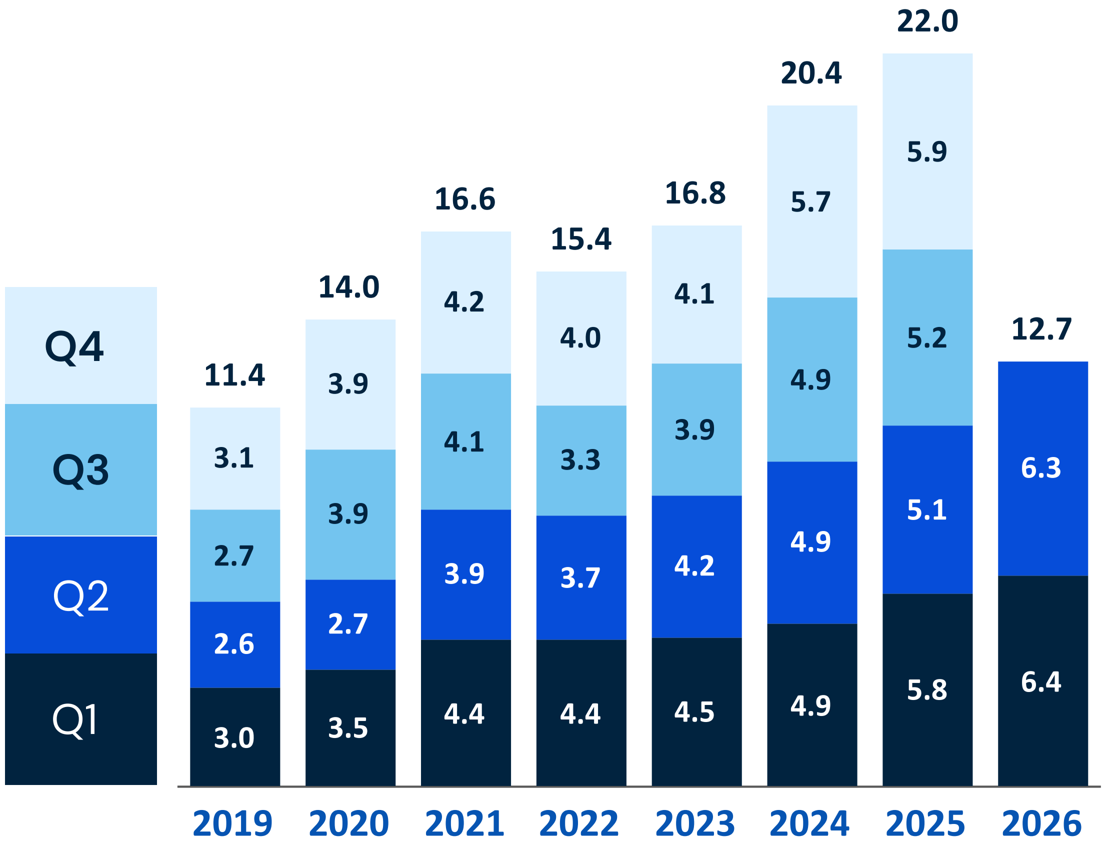
[1] Represents in-force business sold by the Wealth Management business segment; assets are managed by the Investment business segment.

US OPERATIONS

($M, unless otherwise indicated)	Second quarter			Year-to-date at June 30		
	2026	2025	Variation	2026	2025	Variation
Individual Insurance						
Sales ($US)	**86**	78	10%	**165**	146	13%
Sales ($CAN)	**119**	108	10%	**227**	205	11%
Net premiums ($CAN)	**278**	253	10%	**546**	508	7%
Dealer Services						
Sales ($US)	**292**	296	(1%)	**565**	602	(6%)
Sales ($CAN)	**403**	410	(2%)	**778**	848	(8%)
Net premiums ($CAN)	**126**	154	(18%)	**229**	306	(25%)
Premium equivalents ($CAN)	**121**	95	27%	**231**	195	18%
Total net premiums and premium equivalents ($CAN)	**525**	502	5%	**1,006**	1,009	—%

NET PREMIUMS, PREMIUM EQUIVALENTS AND DEPOSITS

Net premiums, premium equivalents and deposits
($B)



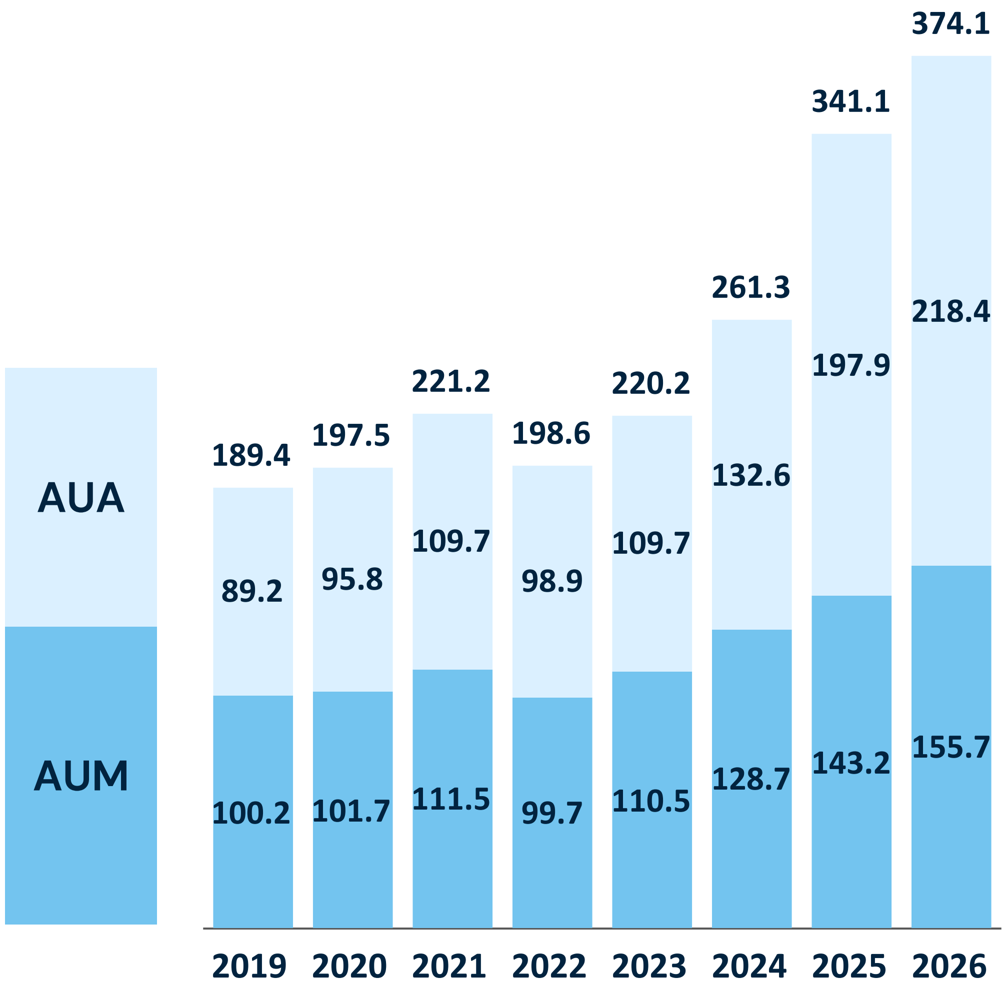
($M, unless otherwise indicated)	Q2/2026	YoY
Insurance, Canada		
Individual Insurance	663	8%
Group Insurance	522	(4%)
Dealer Services	193	(5%)
iA Auto and Home	214	5%
Wealth Management		
Individual Wealth Management	3,178	42%
Group Savings and Retirement	1,102	35%
US Operations		
Individual Insurance	278	10%
Dealer Services	247	(1%)
Consolidation adjustments	(52)	
TOTAL	**6,345**	**25%**

Note: The figures do not always add up exactly due to rounding differences.

ASSET GROWTH

Total AUM and AUA

(assets under management and assets under administration, end of period, $B)



Assets under management and assets under administration			
($B, unless otherwise indicated)	June 30, 2026	QoQ	YoY
Assets under management			
General fund	62.2	1%	7%
Segregated funds	72.1	12%	28%
Mutual funds	14.8	7%	11%
Other	6.5	5%	8%
Subtotal	**155.7**	**7%**	**16%**
Assets under administration	**218.4**	**9%**	**56%**
Total	**374.1**	**8%**	**37%**

In Q2/2025, the 2024 assets under administration figures have been adjusted to reflect refinements in consolidation adjustment between the Company and one of its subsidiaries.

CSM MOVEMENT ANALYSIS[1]

($M, unless otherwise indicated)	Q2/2026	Q2/2025	YoY
CSM – Beginning of period	**7,709**	**6,932**	
Organic CSM movement			
Impact of new insurance business	217	195	11%
Organic financial growth	111	93	19%
Insurance experience gains (losses)	26	52	
CSM recognized for services provided	(234)	(200)	17%
Subtotal - Organic CSM movement	**120**	**140**	**(14%)**
Non-organic CSM movement			
Impact of changes in assumptions and management actions	(2)	–	
Impact of markets	394	104	
Currency impact	11	(36)	
Acquisition or disposition of a business	–	–	
Subtotal - Non-organic CSM movement	403	68	
Total – CSM movement	**523**	**208**	
CSM – End of period	**8,232**	**7,140**	**15%**
CSM - Net insurance contract liabilities at end	7,758	6,706	16%
CSM - Net reinsurance contract liabilities at end	474	434	9%
CSM - End of period	**8,232**	**7,140**	**15%**

Q2/2026 highlights

Organic CSM increase of $120M

- 11% increase of impact of new insurance business mainly driven by strong business growth, in particular in Individual Wealth Management
- 19% increase of organic financial growth driven by CSM level growth, from the impact of segregated fund inflows and favourable market variations
- $26M insurance experience gains mainly from favourable policyholder behaviour experience in the segregated fund portfolio
- 17% increase in CSM recognized for services provided in earnings

Non-organic CSM increase of $403M

- Mostly from the favourable impact of market variations and currency variation

Total CSM increased by $523M QoQ, and 15% YoY, to stand at $8.2B at June 30, 2026

[1] Components of the CSM movement analysis constitute supplementary financial measures. Refer to the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A for more information.

iA Financial Group

INVESTOR RELATIONS

Contact

Caroline Drouin
Tel.: 418-684-5000, ext. 103281
VP-Investor-Relations@ia.ca

Next Reporting Dates

Q3/2026 – November 9, 2026 after market close	Conference call on November 10, 2026
Q4/2026 – February 16, 2027 after market close	Conference call on February 17, 2027
Q1/2027 – May 4, 2027 after market close	Conference call on May 5, 2027
Q2/2027 – August 3, 2027 after market close	Conference call on August 4, 2027
Q3/2027 – November 9, 2027 after market close	Conference call on November 10, 2027

For information on our earnings releases, conference calls and related disclosure documents, consult the Investor Relations section of our website at ia.ca.

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This presentation does not, and is not intended to, constitute or form part of, and should not be construed as, an offer or invitation for the sale or purchase of, or a solicitation of an offer to purchase, subscribe for or otherwise acquire, any securities, businesses and/or assets of any entity, nor shall it or any part of it be relied upon in connection with or act as any inducement to enter into any contract or commitment or investment decision whatsoever.

Footnotes for slide 8 on Q2/2026 Key Results

[1] Consolidated net income attributed to common shareholders divided by the average common shareholders' equity for the period. Return on common shareholders' equity is a supplementary financial measure. Refer to the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 Management's Discussion and Analysis for more information.

[2] Net premiums, premium equivalents and deposits, 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 Q2/2026 MD&A for more information.

[3] Represents net premiums, premium equivalents and deposits.

[4] At June 30, 2026.

[5] 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. Refer to the "Non-IFRS and Additional Financial Measures" section in this document and the Q2/2026 MD&A for more information.

[6] 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.

Footnotes for slide 12 on Financial Targets

[1] Within the meaning of applicable securities laws, such financial targets constitute "financial outlooks" 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 News release Financial for Q2/2026 available on iA Financial Group's website at ia.ca, under About iA, in the Investor Relations section.

[2] 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.

Footnotes for slide 20 on Robust Capital Position

[1] iA Financial Corporation Inc. and rounded to the nearest 0.5 percentage points.

[2] The calculation considers the amount of capital over and above the Company's operating capital target ratios, calculated under the Capital Adequacy Requirements Guideline – Life and Health Insurance (CARLI), in addition to potential debt capital and other regulatory capital instruments other than common shares, considering all limits and constraints of the regulatory capital guideline and the Company's own internal targets.

[3] Organic CSM growth is a component of the CSM movement analysis and constitutes a supplementary financial measure. Refer to the "Non-IFRS and Additional Financial Measures" section in this document and in the Q2/2026 MD&A for more information.

[4] Starting in the fourth quarter of 2025, organic CSM growth and organic RA growth include the amounts attributable to segregated funds considering the impact of the CARLI 2025 change related to segregated funds.

[5] *Capital deployment - Organic growth* refers to the capital required, as defined and calculated under the CARLI guideline, to support organic growth.
Capital deployment - Dividends represents the impact of the dividends paid to common shareholders.
Additional capital deployment - Acquisitions represents the impact of capital deployed for acquisitions.
Additional capital deployment - NCIB represents the impact of capital deployed for share buybacks under the NCIB.

[6] Includes, among other things, assumption changes, management actions, adjustments to investment portfolio and CARLI guideline regulatory changes.

Footnote for slide 27 on Capital Priorities

[1] Within the meaning of applicable securities laws, the core other expense target constitutes a "financial outlook" and "forward-looking information". See the "Forward-Looking Statements" slide. 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 News release Financial for Q2/2026 available on iA Financial Group's website at ia.ca, under About iA, in the Investor Relations section.

Footnotes for slide 28 on Corporate Expenses

[1] Corporate expenses are non-attributable expenses that are not allocated to other segments, such as expenses for certain corporate functions, and therefore represent only part of the Company's total general operating and administrative expenses.

[2] Within the meaning of applicable securities laws, the core other expense target constitutes a "financial outlook" and "forward-looking information". See the "Forward-Looking Statements" slide. 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 News release Financial for Q2/2026 available on iA Financial Group's website at ia.ca, under About iA, in the Investor Relations section.

ACRONYMS

Acronym	Term	Additional information
ACL	Allowance for credit losses	Amount defined by IFRS 9 that adjusts the carrying amount of an asset for estimated future credit losses.
AMF	Autorité des marchés financiers	Body mandated by the Government of Quebec to regulate Quebec insurers, including Industrial Alliance Insurance and Financial Services Inc.
ASO	Administrative services only	An ASO contract refers to a service contract, which is a contract that does not contain any significant insurance risk and no financial risk and for which the Company offers administrative services.
AUA	Assets under administration	Non-IFRS measure. All assets with respect to which the Company acts only as an intermediary between a client and an external fund manager.
AUM	Assets under management	Non-IFRS measure. All assets with respect to which the Company establishes a contract with a client and makes investment decisions for amounts deposited in this contract.
BVPS	Book value per common share	A financial measure 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.
CAGR	Compound annual growth rate	The average annual growth rate of a metric over a specified period of time longer than one year.
CARLI	Capital adequacy requirements for life and health insurance	Capital adequacy guideline of the Autorité des marchés financiers applicable to Quebec life and health insurers, including Industrial Alliance Insurance and Financial Services Inc.
CSM	Contractual service margin	Portion of the insurance contract liability established at issuance of a contract to offset new business profit at issue and to defer it over the life of the contract as services are provided.
DOE	Drivers of earnings	Analysis that presents earnings broken down by key drivers.
DRIP	Dividend reinvestment and share purchase plan	-
EPS	Earnings per common share	A measure of the Company's profitability, calculated by dividing the consolidated net income attributed to common shareholders by the weighted average number of outstanding common shares for the period, excluding common shares held in treasury.
FCF	Fulfilment cash flows	The sum of the estimates of present value of future cash flows and the risk adjustment for non-financial risk (RA).
FVPL	Fair value through profit or loss	Classification of financial instruments defined by IFRS 9 where changes in fair value of the financial instruments are recorded through profit or loss (not in other comprehensive income).
GAAP	Generally accepted accounting principles	-
GMM	General measurement model	One of the three measurement models under IFRS 17. The GMM is the measurement model by default.
IAS	International Accounting Standards	Set of accounting standards mandatory for Canadian publicly-owned companies.
IASB	International Accounting Standards Board	Body responsible for the development and publication of IFRS and IAS accounting standards.

ACRONYMS (cont.)

Acronym	Term	Additional information
IFRS	International Financial Reporting Standards	Set of international rules, standards and procedures accountants use to prepare financial statements, and are mandatory for Canadian publicly-owned companies.
MD&A	Management's Discussion and Analysis	-
NCIB	Normal course issuer bid	-
NFI	Non-fixed income	Asset class notably including public and private equity exposures, investment properties and infrastructure investments.
P&C	Property and casualty	Broad type of insurance coverages that includes auto and home insurance, warranties, etc.
P&L	Profits and losses	Refers to the net income in an accounting income statement.
PAA	Premium allocation approach	One of the three measurement models under IFRS 17. The PAA is a simplified model allowed for short-term contracts.
QoQ	Quarter-over-quarter	Analysis which compares the result of a quarter versus the previous quarter.
QTD	Quarter-to-date	Last completed quarter.
RA	Risk adjustment for non-financial risk (or risk adjustment)	Portion of the insurance contract liability which represents the compensation an entity requires for bearing the uncertainty about the amount and timing of the cash flows that arises from non-financial risk as the entity fulfils insurance contracts.
ROE	Return on common shareholders' equity	Non-IFRS measure. A ratio, expressed as a percentage, obtained by dividing the consolidated net income available to common shareholders by the average common shareholders' equity for the period.
TPM	Total portfolio management	Asset portfolio management approach where assets banking liabilities of multiple lines of business are managed without segmentation.
VFA	Variable fee approach	One of the three measurement models under IFRS 17. The VFA applies to contracts with significant investment-related pass-through elements.
YoY	Year-over-year	Analysis which compares the result of a specific period with the same period in the previous year.
YTD	Year-to-date	Sum of the completed quarters of the calendar year.
-	Estimates of present value of future cash flows (or current estimate)	Portion of the insurance contract liability which represents an explicit, unbiased and probability-weighted estimate (i.e. expected value) of the present value of the future cash flows that will arise as the insurer fulfils its insurance contract obligations.
-	Deposits	Deposits refer to amounts of money received from clients under a mutual fund contract or an investment contract.
-	Initial recognition	Refers to the accounting of a contract at issuance.
-	Insurance contract	Contracts that contain a significant insurance risk. The Company has classified most of its contracts as insurance contracts.
-	Investment contract	Contracts that contain a financial risk and which do not include a significant insurance risk.
-	Loss component	For onerous contracts at initial recognition, a loss is recognized in earnings and a loss component (notional amount) is established. After initial recognition, the loss component is tracked and disclosed.
-	Onerous contract	An insurance contract is onerous at initial recognition if fulfilment cash flows measured (including acquisition expenses) represent a net outflow (i.e. loss) at initial recognition.
-	Service contract	Contracts that do not contain any significant insurance risk and no financial risk and for which the Company offers administrative services. ASO contracts fall into this category.

iA Financial Group is a business name and trademark of iA Financial Corporation Inc.