

### 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 one of Canada's largest public companies and is listed on the Toronto Stock Exchange under the ticker symbols IAG (common shares) and IAF (preferred shares).

- › **Founded in 1892**
- › **Listed on the TSX in 2000**
- › **More than 4,000,000 clients**
- › **More than 7,700 employees**

### Credit ratings:

**iA Financial Corporation Inc.**

Credit Agency	S&P	DBRS
Issuer credit rating	A	A (low)

**Industrial Alliance Insurance and Financial Services Inc.**

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

### Third Quarter Highlights

	Q3/2020	Q3/2019
› <b>Net income attributed to common shareholders</b>	<b>217.5M\$</b>	183.7M\$
› <b>EPS (diluted)</b>	<b>\$2.03</b>	\$1.72
› <b>ROE (trailing twelve months)</b>	<b>10.9%</b>	12.7%
› <b>Solvency ratio</b>	<b>125%</b>	134%
› <b>Net Premiums, Premium Equivalents &amp; Deposits</b>	<b>\$3,915.6M</b>	\$2,735.3M
› <b>Assets under management &amp; administration</b>	<b>\$185.8B</b>	\$187.1B
› <b>Book value</b>	<b>\$54.50</b>	\$50.73 <sup>1</sup>

"We continued to see solid results on all fronts in the third quarter as our reported EPS exceeded \$2.00 for the first time. Also, for the second straight quarter, the majority of our business units saw significant top-line growth, including Individual Insurance, where sales were up 14%. This speaks to the strength of our distribution networks and their positive response to the new participating life insurance product we launched in June."

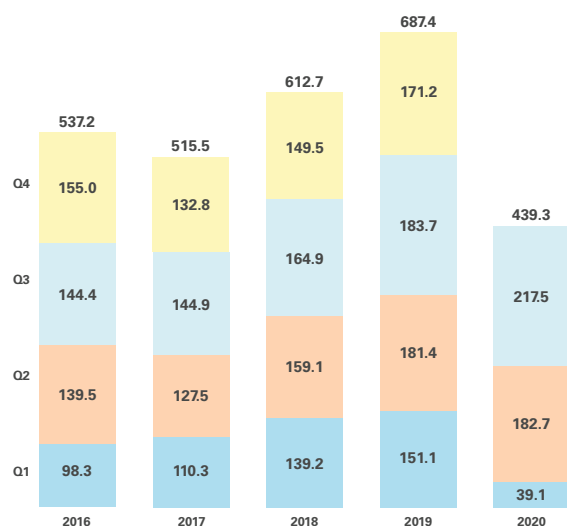
"Amid the ongoing pandemic, we're continuing to pursue long-term growth while protecting our substantial financial strength. We're also fulfilling our important role as a responsible corporate citizen by prioritizing service quality, the health and well-being of our employees and continued community support."

Denis Ricard, President and CEO of iA Financial Group

<sup>1</sup> In Q4-2019, an adjustment has been made retroactively to January 1, 2018 transferring \$7 from retained earnings to the participating policyholders' accounts.

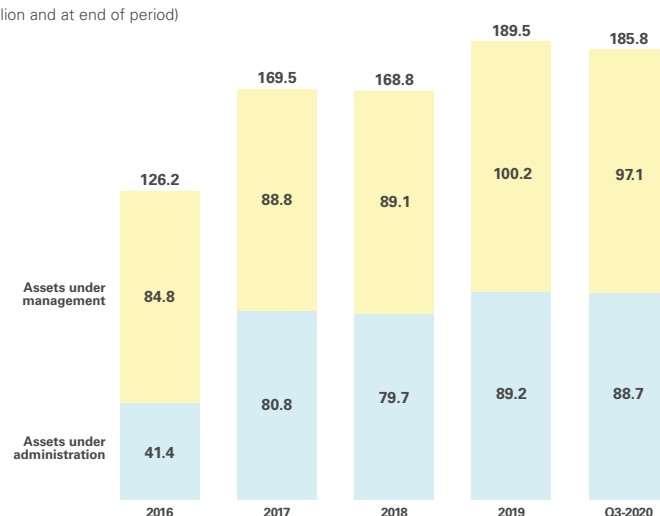
### Net Income Attributed to Common Shareholders

(\$Million)



### Assets Under Management & Administration

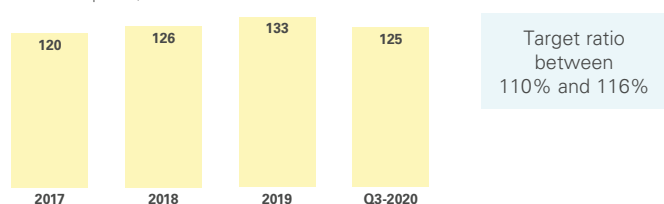
(\$Billion and at end of period)



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

### Solvency Ratio

(% and at end of period)



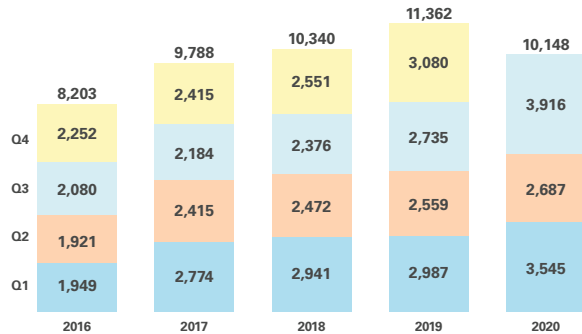
### Share Information

(As at September 30, 2020)

- › **Ticker:** IAG (TSX)
- › **Share price for last 12 months (high/low/close):** \$76.23/\$30.38/\$46.35
- › **Market capitalization:** \$5.0 billion
- › **Dividend paid per common share:** \$0.485
- › **Weighted average of outstanding shares diluted:** 107,149,542

## Net Premiums, Premium Equivalents & Deposits

(\$Million)



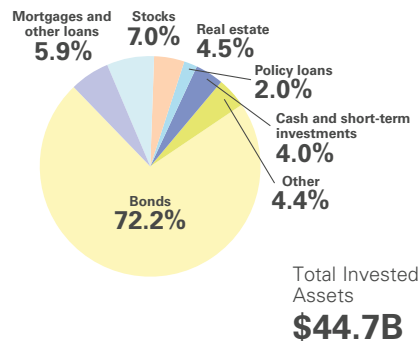
Notes: Columns do not always add up due to rounding differences.

In Q3-2018, an adjustment was made retroactively to Q1-2018 to include premium equivalents for the US P&C business following the acquisition of IA American Casualty Holdings Inc.

## Quality of Investments

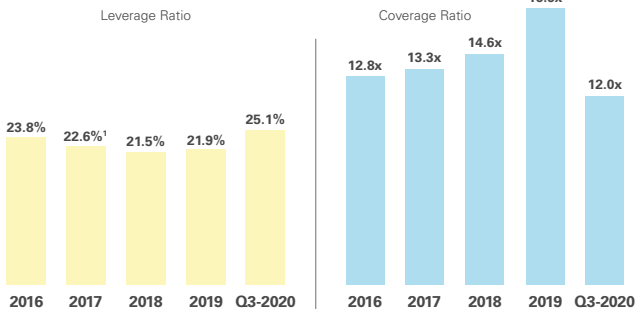
(As at September 30, 2020)

- Net impaired investments: 0.08% of total investments
- Bonds rated BB and lower: 0.77% of bond portfolio
- Mortgage loan delinquency rate: 0.00%
- Real estate occupancy rate: 96.0%



## Debt Measures

(At end of period)



<sup>1</sup> In Q4-2018, the Company made an adjustment to the estimates used to establish income taxes payable in prior periods by decreasing the retained earnings as at January 1, 2017 by \$58M

## Calendar of Events

- February 11, 2021** 4th quarter 2020 financial results

### Head Office

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### 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  
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PO Box 1907, Station Terminus  
Quebec City, QC G1K 7M3  
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## Sales Growth

Line of business (\$Million)	Q3/2020	Q3/2019
Individual Insurance	53.4	47.0
Individual Wealth Management	208.2	162.0
- General fund	724.9	576.4
- Segregated funds	544.7	465.2
- Mutual funds		
Group Insurance	26.1	12.9
- Employee Plans		
- Dealer – Creditor Insurance, P&C and car loans	309.1	299.7
- Special Markets Solutions	40.3	62.9
Group Savings and Retirement	1 180.0	446.5
US Operations (in USD)	33.7	25.9
- Individual Insurance	249.1	117.4
- Dealer Services and P&C		
General Insurance (auto and home)	109.8	96.2

## Market Shares

Line of business	New Business <sup>1</sup>		In force <sup>2</sup>	
	Rank	Market Share	Rank	Market Share
Individual Insurance	4th	9.5%	4th	8.6%
Individual Wealth Management				
- Segregated funds	2nd	24.7%	3rd	14.3%
- Mutual funds	17th	—	18th	1.1%
Group Insurance <sup>3</sup>	6th	6.6%	7th	3.7%
Group Savings and Retirement	4th	14.9%	5th	4.5%

<sup>1</sup> First-year annualized minimum premiums (life, disability and critical illness) for Individual Insurance, gross sales for Individual Wealth Management and first-year annualized premiums for other sectors

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

<sup>3</sup> Market of 50 to 1,000 employees

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

## Stock Market and Interest Rate Sensitivity

(As at September 30, 2020)

S&P/TSX closing value	16,121
S&P/TSX level at which provisions for future policy benefits would have to be strengthened	12,700
S&P/TSX level at which the solvency ratio decreases to 110%	5,400
Full year impact on net income attributed to common shareholders of a sudden 10% decrease in stock markets	(\$31M)
Impact on net income attributed to common shareholders of a 10 bps decrease in the Initial Reinvestment Rate (IRR)	\$0M