

### About iA Financial Group

iA Financial Group is one of the largest insurance and wealth management groups in Canada, with operations in the United States. Founded in 1892, it is an important Canadian public company and is listed on the Toronto Stock Exchange under the ticker symbols IAG (common shares) and IAF (preferred shares).

- › Founded in 1892
- › Listed on the TSX in 2000
- › More than 4,000,000 clients
- › More than 8,200 employees

### 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)

### Fourth Quarter Highlights

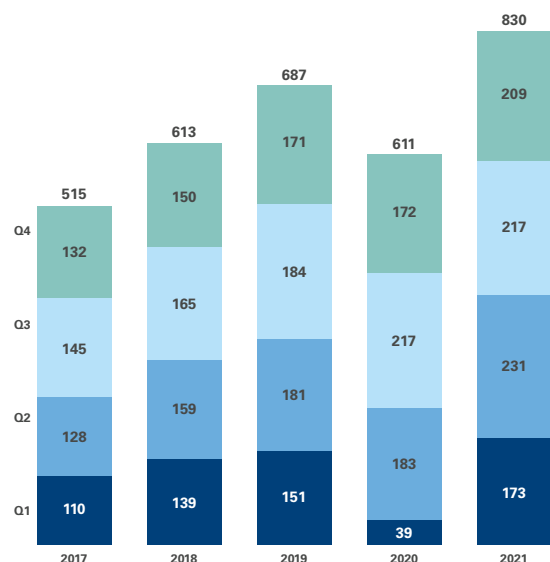
	Q4/2021	Q4/2020
› Net income attributed to common shareholders	\$209M	\$172M
› EPS (diluted)	\$1.94	\$1.60
› ROE (trailing twelve months)	13.2%	10.6%
› Solvency ratio	134%	130%
› Net Premiums, Premium Equivalents & Deposits	\$4,163M	\$3,931M
› Assets under management & administration	\$221.2B	\$197.5B
› Book value	\$62.01	\$55.52

"Today, driven by this momentum, we are very pleased to increase the core ROE target range for 2022 to 13% to 15%, one year earlier than previously announced. In 2021, the Company's book value grew by 12%, and this solid value creation is largely due to the superior client experience provided by our dedicated employees and distributors. I am very proud of them and their continuous achievements and I want to thank them for that."

Denis Ricard, President and CEO of iA Financial Group

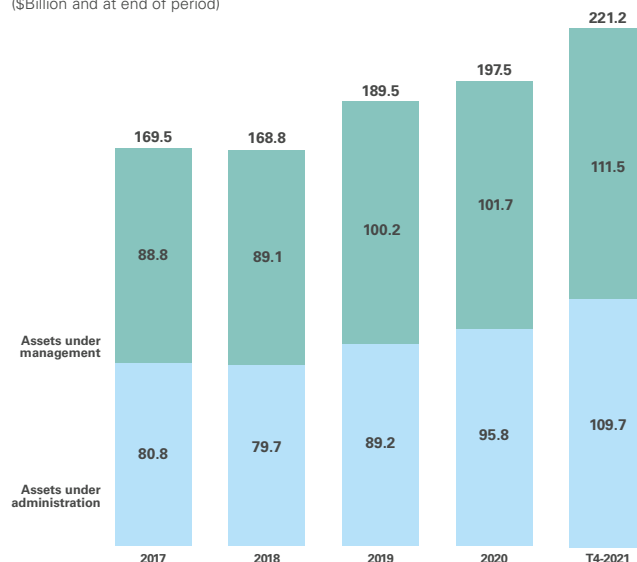
### Net Income Attributed to Common Shareholders

(\$Million)



### Assets Under Management & Administration

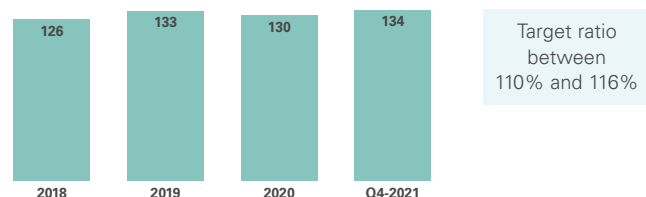
(\$Billion and at end of period)



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

### Solvency Ratio

(% and at end of period)

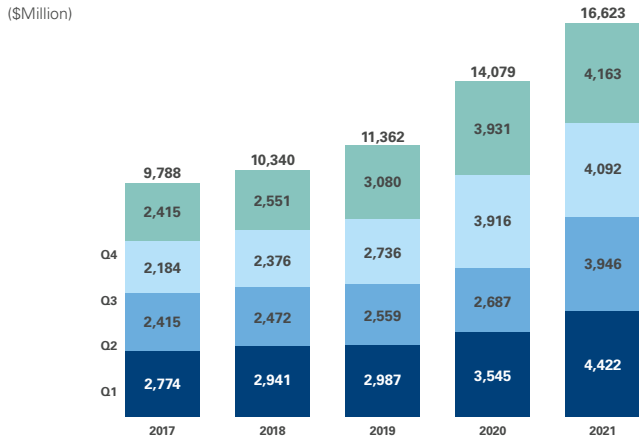


### Share Information

(As at December 31, 2021)

- › Ticker: IAG (TSX)
- › Share price for last 12 months (high/low/close): \$76.87/\$53.95/\$72.38
- › Market capitalization: \$7.8 billion
- › Dividend paid per common share: \$0.625
- › Weighted average of outstanding shares diluted: 108,033,373

## Net Premiums, Premium Equivalents & Deposits

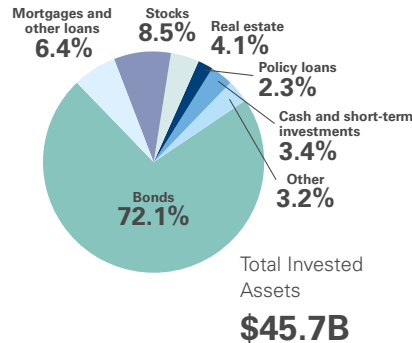


Notes: In Q3-2018, an adjustment was made retroactively to Q1-2018 to include premium equivalents for the US P&C business following the acquisition of IA American Casualty Holdings Inc..

## Quality of Investments

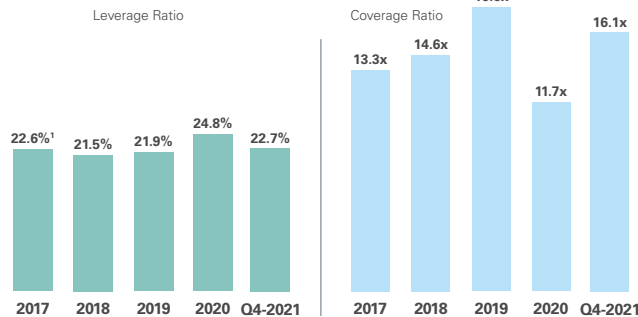
(As at December 31, 2021)

- Net impaired investments: 0.04% of total investments
- Bonds rated BB and lower: 0.94% of bond portfolio
- Mortgage loan delinquency rate: —%
- Real estate occupancy rate: 91.5%



## 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

- March 9, 2022** RBCMC – 2022 Global Financial Institutions Conference
- March 9, 2022** BMO – 2022 Canadian Wealth Management Forum
- March 22 and 23, 2022** NBF – 20th Annual Canadian Financial Services Conference
- May 12, 2022** Annual meeting and 1st quarter 2022 financial results
- July 28, 2022** 2nd quarter 2022 financial results

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## Sales Growth

Line of business (\$Million)	Q4/2021	Q4/2020
Individual Insurance	87	72
Individual Wealth Management		
- General fund	228	247
- Segregated funds	1,250	884
- Mutual funds	715	759
Group Insurance		
- Employee Plans	15	30
- Dealer – Creditor Insurance, P&C and car loans	266	248
- Special Markets Solutions	76	45
Group Savings and Retirement	620	879
US Operations (in USD)		
- Individual Insurance	33	31
- Dealer Services and P&C	255	246
General Insurance (auto and home)	91	86

## Market Shares

Line of business	New Business <sup>1</sup>		In force <sup>2</sup>	
	Rank	Market Share	Rank	Market Share
Individual Insurance	4th	11.0%	4th	9.8%
Individual Wealth Management				
- Segregated funds	2nd	27.6%	3rd	16.3%
- Mutual funds	16th	—	24th	0.7%
Group Insurance <sup>3</sup>	5th	7.4%	7th	3.9%
Group Savings and Retirement	3rd	12.3%	5th	4.7%

<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, IFC and LIMRA

## Stock Market and Interest Rate Sensitivity

(As at December 31, 2021)

S&P/TSX closing value	21,223
S&P/TSX level at which provisions for future policy benefits would have to be strengthened	13,800
S&P/TSX level at which the solvency ratio decreases to 110%	—
Full year impact on net income attributed to common shareholders of a sudden 10% decrease in stock markets	\$(44M)
Impact on net income attributed to common shareholders of a 10 bps decrease in the Initial Reinvestment Rate (IRR)	\$25M