2021 ANNUAL MEETING

iA Financial Corporation Inc. and Industrial Alliance Insurance and Financial Services Inc.
PRESENTERS

Jacques Martin
Chair of the Board

Denis Ricard
President and CEO

Jennifer Dibblee
Corporate Secretary
Vice-President, Legal Services
AGENDA

01 Message from the Chair of the Board
02 Message from the President and CEO
03 Filing of Financial Statements
04 Election of Directors
05 Appointment of the External Auditor
06 Advisory Resolution on iA Financial Corporation’s Approach to Executive Compensation
07 Resolution on Amendments to iA Financial Corporation’s By-laws
08 Shareholder Proposals
09 Question Period
HOW TO ASK QUESTIONS

Please ask your questions via chat or telephone
CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This presentation consists of these slides and the associated remarks and comments. This presentation may contain statements relating to strategies used by iA Financial Group or statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “may,” “could,” “should,” “would,” “suspect,” “expect,” “anticipate,” “intend,” “plan,” “believe,” “estimate,” and “continue” (or the negative thereof), as well as words such as “objective,” “goal,” “guidance,” and “forecast” or other similar words or expressions. Such statements constitute forward-looking statements within the meaning of securities laws. In this presentation, forward-looking statements include, but are not limited to, information concerning possible or assumed future operating results. These statements are not historical facts; they represent only expectations, estimates and projections regarding future events and are subject to change, particularly in light of the ongoing and evolving COVID-19 pandemic, its effect on the global economy and its uncertain impact on our operations.

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. 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. Factors 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; changes in laws and regulations, including tax laws; liquidity of iA Financial Group, including the availability of financing to meet existing financial commitments on their expected maturity dates when required; accuracy of information received from counterparties and the ability of counterparties to meet their obligations; accuracy of accounting policies and actuarial methods used by iA Financial Group; insurance risks such as mortality, morbidity, longevity and policyholder behaviour, including the occurrence of natural or man-made disasters, pandemic diseases (such as the current COVID-19 pandemic) and acts of terrorism.

Potential impacts of the COVID-19 pandemic – Since March 2020, the COVID-19 pandemic has had major, unprecedented implications for both society and the economy. The overall impact of the COVID-19 pandemic is still uncertain and depends on many factors, such as the progression of the virus, the emergence of new variants, the duration of the pandemic, potential treatments and therapies, the availability of vaccines, the effectiveness of government measures to slow the virus's spread and the impact of those measures on the economy. As a result, we cannot accurately predict the total bearing the pandemic will have, but the impact on the Company's business and financial results could be material. However, despite the short-term negative impacts of the pandemic on its results, the Company remains financially solid. In addition, the Company's business continuity protocol has continued, ensuring that the quality of service clients receive is similar to or better than before the pandemic and enabling employees and advisors to continue to work safely and securely.

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 the year 2020, the “Management of Risks Associated with Financial Instruments” note to the audited consolidated financial statements for the year ended December 31, 2020, and elsewhere in iA Financial Group’s filings with Canadian Securities Administrators, which are available for review at sedar.com.

The forward-looking statements in this presentation 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.
MESSAGE FROM THE CHAIR OF THE BOARD

Jacques Martin
Chair of the Board
COVID-19 PANDEMIC

Our sincere condolences
2020 results show the resilience and soundness of iA Financial Group’s business model

- Very strong sales growth
- Net income to common shareholders $611M
- Solvency ratio above target
The Board supports iA Financial Group’s objective of reducing its GHG emissions by 20% per employee by 2025.

Sustainable development is a true commitment for:

— Board members
— Management
— All employees
DEPARTURE OF TWO DIRECTORS

Agathe Côté

Claude Lamoureux
THANK YOU!

— Management and employees
— Shareholders and policyholders
MESSAGE FROM
THE PRESIDENT
AND CEO

Denis Ricard
President and CEO
COVID-19 PANDEMIC

Our measures implemented total $11.4M

Measures for our employees

Measures for our clients

Measures for the community
COVID-19 PANDEMIC

Measures for our employees

- Measures to facilitate telework for our employees
- Measures to ensure the safety of our offices for those required onsite for business continuity
- Five additional paid “wellness” days
- Allowance for ergonomic home office equipment
COVID-19 PANDEMIC

- Monthly allowance for telework
- Internet expenses
- $400 allowance for sports/exercise equipment
- Virtual conferences
- Telemedicine
- Employee and family assistance program
COVID-19 PANDEMIC

Measures for our clients

Individual life insurance
Residential mortgages
Auto loans

Relief measures to support those experiencing financial hardship
COVID-19 PANDEMIC

Group insurance

— Immediate short-term disability coverage following COVID-19 diagnosis
— Temporary 60% reduction on dental care premiums
— Continued coverage for plan members temporarily laid off

Auto and home insurance

— Rebate equivalent to 20% of monthly auto premiums for April, May and June 2020
Measures for the community

Increased donations in health and community services

- Support for COVID-19 emergency funds
  - Hospital foundations
  - Health research centres
  - Food banks
- Mental health prevention
- Respect for fundraising activity donation commitments
ACTIVE PARTICIPATION IN THE VACCINATION CAMPAIGN
SALES GROWTH

Very strong growth in almost every segment
### Year 2020 - HIGHLIGHTS

<table>
<thead>
<tr>
<th>Category</th>
<th>Change</th>
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<tbody>
<tr>
<td>Individual Insurance</td>
<td>+19%</td>
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<tr>
<td>Individual Wealth Management</td>
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<td>Group Insurance</td>
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<tr>
<td>Employee Plans</td>
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<tr>
<td>Dealer Services (Canada)</td>
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<tr>
<td>Special Markets</td>
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<tr>
<td>Group Savings and Retirement</td>
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<tr>
<td>iAAH</td>
<td>+13%</td>
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</tbody>
</table>
Year 2020

HIGHLIGHTS

US Operations
— Individual Insurance +28%
— Dealer Services +60%

Premiums and deposits +24%

Assets under management and administration +4%
ACQUISITIONS

— Three Canadian companies specializing in vehicle warranties

— IAS in the United States
PROFITABILITY

Despite the difficulties experienced in 2020, iA Financial Group has shown great resilience.
HIGHLIGHTS

Year 2020

Net return $611M

EPS $5.70
(compared to $6.40 in 2019)

Solvency ratio 130%

Total dividend $1.94
(compared to $1.77 in 2019)
First quarter
2021
VIRTUAL INVESTOR EVENT

Guiding to solid growth
SUSTAINABLE DEVELOPMENT

- Carbon-neutral company
- Reduction of GHG emissions by 20% per employee
- Disclosure in accordance with SASB framework
Introduction of an ESG component in the variable compensation of executives

Our purpose: For our clients to be confident and secure about their future
SUSTAINABLE DEVELOPMENT

Broad diversity and inclusion initiative
WE ARE DETERMINED TO:

- Maintain solid business growth
- Continually protect our strong financial position
- Continue building on the strength of our distribution
- Meet our clients’ high expectations
- Achieve our ambitions
WE ARE CONFIDENT IN THE FUTURE

- Resilient business model
- Sustained ability to generate earnings
- Strong business growth
- Solid financial foundation
THANK YOU TO ALL OF OUR EMPLOYEES
iA Financial Corporation

Financial Statements for the year ended December 31, 2020

iA Insurance

Financial Statements for the year ended December 31, 2020
VOTING PRACTICES
WHO CAN VOTE?

Shareholders

- Election of Directors
- Appointment of the External Auditor
- Advisory Resolution on iA Financial Corporation’s Approach to Executive Compensation
- Resolution on Amendments to iA Financial Corporation’s By-laws
- Shareholder Proposal
WHO CAN VOTE?

**Participating Policyholders**
- Election of One Third (1/3) of Directors

**Sole Common Shareholder**
- Election of Two Thirds (2/3) of Directors
- Appointment of the External Auditor
ELECTION OF DIRECTORS

iA Financial Corporation

iA Insurance
— For Participating Policyholders
— For the Sole Common Shareholder
CHANGES TO THE BOARD

New director

Mario Albert
CHANGES TO THE BOARD

Two new director nominees

Suzanne Rancourt

William F. Chinery
DIRECTOR NOMINEES
iA Financial Corporation
DIRECTOR NOMINEES

iA Insurance
For Participating Policyholders

Mario Albert
Danielle G. Morin
Ginette Maillé
Louis Têtu
Monique Mercier
DIRECTOR NOMINEES
iA Insurance
For the Sole Common Shareholder

Benoit Daignault
William F. Chinery
Nicolas Darveau-Garneau
Emma K. Griffin
Jacques Martin
Marc Poulin
Suzanne Rancourt
Denis Ricard
APPOINTMENT OF THE EXTERNAL AUDITOR

iA Financial Corporation

iA Insurance
APPOINTMENT OF THE EXTERNAL AUDITOR

iA Financial Corporation

iA Insurance
ADVISORY RESOLUTION ON APPROACH TO EXECUTIVE COMPENSATION
Proposal submitted for vote
SHAREHOLDER PROPOSALS

Additional proposals not submitted for vote
Please ask your questions via chat or telephone
RESULTS OF THE VOTE

Preliminary results
Thank you!