

NOTICE OF DIVIDEND

NOTICE is hereby given that a quarterly dividend of \$0.3500 per common share has been declared by Industrial Alliance Insurance and Financial Services Inc. (hereinafter "iA Financial Group"). The dividend is payable in cash on June 15, 2017, to common shareholders of record at May 26, 2017.

NOTICE is hereby given that a quarterly dividend of \$0.2875 per Non-Cumulative Class A Preferred Share – Series B has been declared by iA Financial Group. The dividend is payable in cash on June 30, 2017, to preferred shareholders of record at May 31, 2017.

NOTICE is hereby given that a quarterly dividend of \$0.26875 per Non-Cumulative Class A Preferred Share – Series G has been declared by iA Financial Group. The dividend is payable in cash on June 30, 2017, to preferred shareholders of record at May 31, 2017.

Dated at Quebec City, Quebec, May 11, 2017

BY ORDER OF THE BOARD
Jennifer Dibblee
Corporate Secretary