

About iA Financial Group

iA Financial Group operates in all regions of Canada, as well as in the United States. Through a multi-channel distribution network of more than 25,000 representatives, it offers life and health insurance, savings and retirement plans, mutual and segregated funds, auto and home insurance, mortgage loans, car loans, creditor insurance and extended warranties.

- › **Founded in 1892**
- › **Listed on the TSX in 2000**
- › **More than 4,000,000 clients**
- › **More than 6,500 employees**

› Credit ratings:

S&P:	A+
A.M. Best:	A+ (Superior)
DBRS:	A (high)

First Quarter Highlights

	Q1/2018	Q1/2017
› Net income attributed to common shareholders	\$139.2M	\$110.3M
› EPS (diluted)	\$1.29	\$1.03
› ROE (trailing twelve months)	11.6%	13.4%
› Solvency ratio¹	121%	—
› Premiums & deposits	\$2,913.9M	\$2,774.2M
› Assets under management & administration	\$169.7B	\$130.2B
› Book value	\$45.05	\$41.86

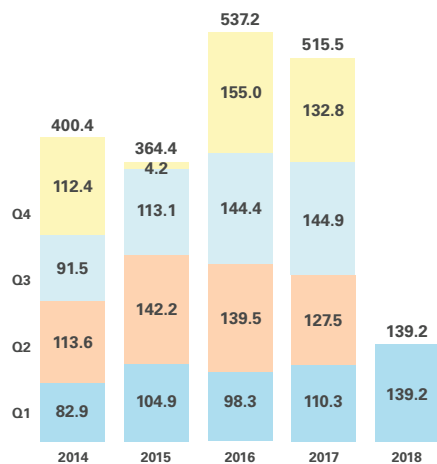
¹Solvency ratio under new capital regime effective as at January 1, 2018.

“The first quarter of 2018 was outstanding with EPS exceeding both our guidance and same-quarter results a year ago. In addition to favourable policyholder experience, we had a strong contribution from HollisWealth in our retail wealth operations, which is consistent with our strategy to develop distribution as a business. We look forward to similar success from three other acquisitions completed since the beginning of 2018 — PPI and ABEX in Canada and DAC in the US — that are immediately accretive to earnings. This quarter marks the transition to a new capital regime that is more robust. With our solvency ratio positioned at 121% at quarter-end, the overall impact of the new formula has been favourable for iA Financial Group and speaks to the strength of our risk management. Backed by our balance sheet flexibility, we remain focused on seeking opportunities to grow our franchise in North America, while maintaining our track record of value creation for all our stakeholders.»”

Yvon Charest, President and Chief Executive Officer

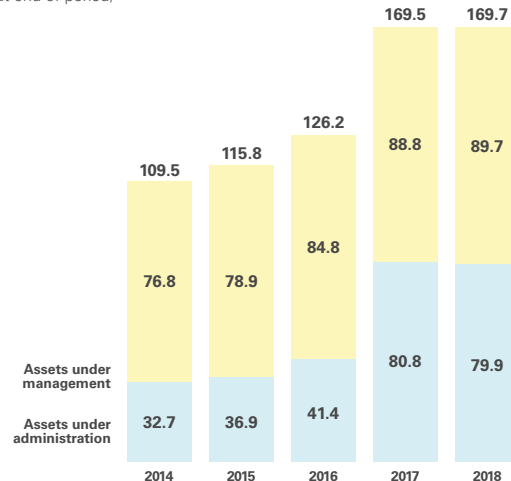
Net Income Attributed to Common Shareholders

(\$Million)



Assets Under Management & Administration

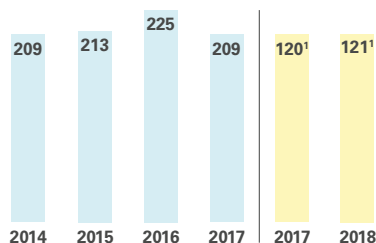
(\$Billion and at end of period)



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

Solvency Ratio

(% and at end of period)



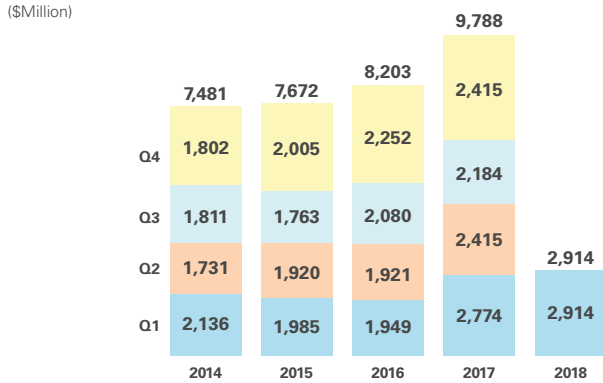
¹Solvency ratio under new capital regime effective as at January 1, 2018.

Share Information

(As at March 31, 2018)

- › **Ticker:** IAG (TSX)
- › **Share price for last 12 months (high/low/close):** \$62.01/\$48.74/\$53.00
- › **Market capitalization:** \$5.8 billion
- › **Dividend paid per common share:** \$0.38
- › **Weighted average of outstanding shares diluted:** 108,215,639

Premiums, Premium Equivalents & Deposits

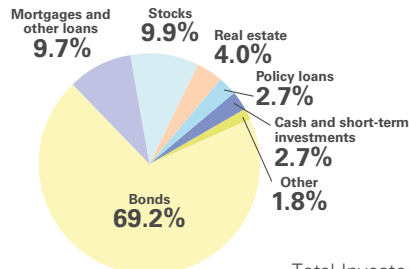


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Quality of Investments

(As at March 31, 2018)

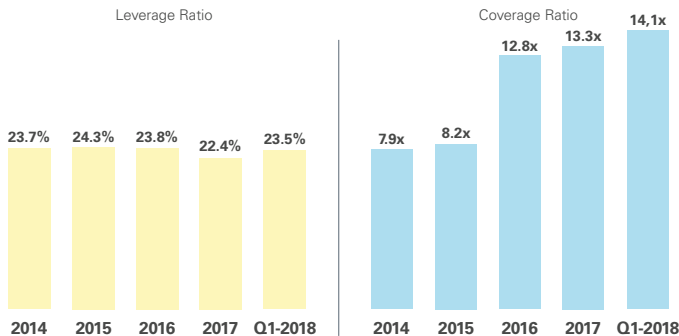
- Net impaired investments: 0.06% of total investments
- Bonds rated BB and lower: 0.86% of bond portfolio
- Mortgage loan delinquency rate: 0.19%
- Real estate occupancy rate: 92.0%



Total Invested Assets
\$34.0B

Debt Measures

(At end of period)



Calendar of Events

- May 30, 2018** NBF 8th Annual Quebec Conference
- June 22, 2018** Investor Day
- August 2, 2018** 2nd quarter 2018 financial results

Sales Growth

Line of business (\$Million)	Q1/2018	Q1/2017
Individual Insurance	46.7	46.5
Individual Wealth Management		
- General fund	109.7	91.8
- Segregated funds	617.6	554.5
- Mutual funds	670.1	783.8
Group Insurance		
- Employee Plans	19.5	35.8
- Dealer – Creditor Insurance	72.3	75.7
- Dealers – P&C	49.9	46.5
- Special Markets Solutions	65.0	54.5
Group Savings and Retirement	535.3	475.2
US Operations (in USD)		
- Individual Insurance	17.3	17.7
- Dealer Services and P&C	88.1	—
General Insurance (auto and home)	62.2	59.4

Market Shares

Line of business	New Business ¹		In force ²	
	Rank	Market Share	Rank	Market Share
Individual Insurance	4th	9.3%	4th	6.9%
Individual Wealth Management				
- Segregated funds	3rd	14.8%	3rd	12.0%
- Mutual funds	16th	1.3%	16th	1.3%
Group Insurance ³	5th	6.7%	7th	3.3%
Group Savings and Retirement	5th	7.5%	4th	5.2%

² 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

³ Premiums for Individual Insurance (life only) and Group Insurance, assets for other sectors

⁴ Market of 50 to 1,000 employees

Source: Latest available industry data from: CLHIA, Fraser Group, Investor Economics, IFC and LMRA

Stock Market and Interest Rate Sensitivity

(As at March 31, 2018)

S&P/TSX closing value	15,367
S&P/TSX level at which provisions for future policy benefits would have to be strengthened	11,400
S&P/TSX level at which the solvency ratio decreases to 100%	6,000
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)	(\$13M)

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