

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 6,800 employees**

› Credit ratings:

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

Third Quarter Highlights

	Q3/2018	Q3/2017
› Net income attributed to common shareholders	\$164.9M	\$144.9M
› EPS (diluted)	\$1.50	\$1.35
› ROE (trailing twelve months)	12.2%	12.5%
› Solvency ratio¹	120%	—
› Premiums & deposits	\$2,375.8M	\$2,183.8M
› Assets under management & administration	\$177.0B	\$164.8B
› Book value	\$47.18	\$43.27

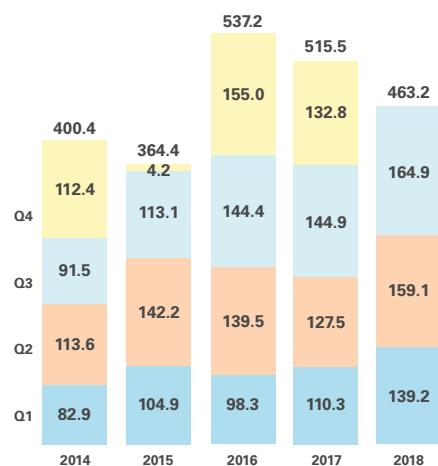
¹Solvency ratio under new capital regime effective as at January 1, 2018.

“Our results this quarter and indeed for the year to date show that the fundamentals of our business are solid. All lines of business are focused on executing their business strategies while delivering on their commitments to EPS growth.”

Denis Ricard, President and CEO of iA Financial Group

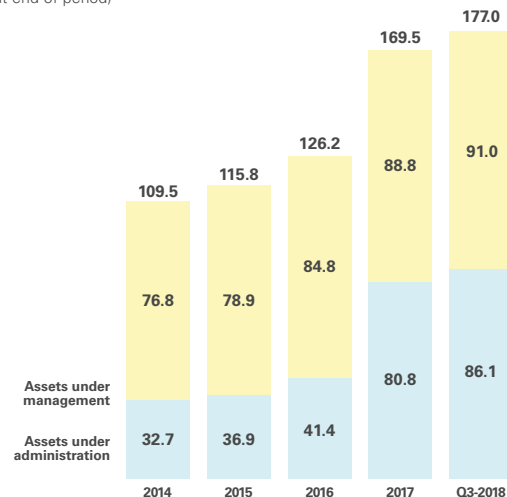
Net Income Attributed to Common Shareholders

(\$Million)



Assets Under Management & Administration

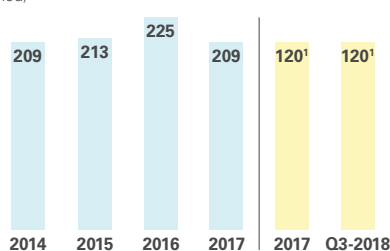
(\$Billion and at end of period)



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

Solvency Ratio

(% and at end of period)



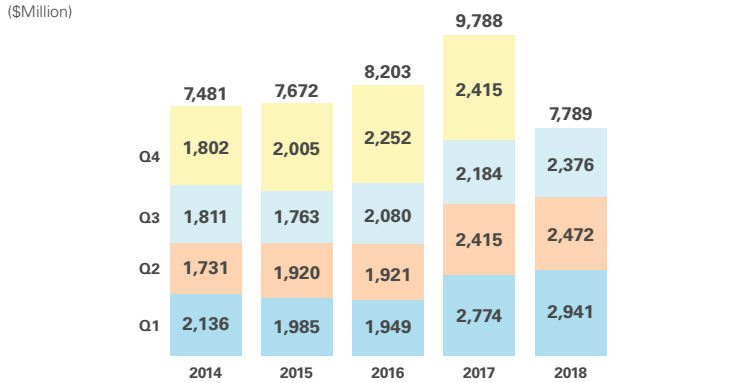
¹Solvency ratio under new capital regime effective as at January 1, 2018.

Share Information

(As at September 30, 2018)

- › **Ticker:** IAG (TSX)
- › **Share price for last 12 months (high/low/close):** \$62.01/\$48.67/\$51.65
- › **Market capitalization:** \$5.7 billion
- › **Dividend paid per common share:** \$0.415
- › **Weighted average of outstanding shares diluted:** 110,225,255

Premiums, Premium Equivalents & Deposits

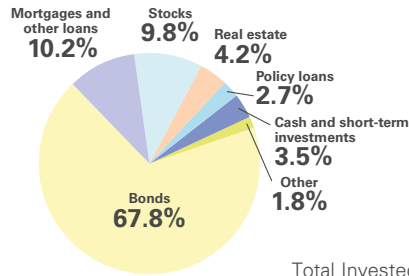


Notes: Columns do not always add up due to rounding differences.
 In Q3-2018, an adjustment was made retroactively to Q1-2018 to include premium equivalents for the US P&C business following the acquisition of IA American Casualty Holdings Inc.

Quality of Investments

(As at September 30, 2018)

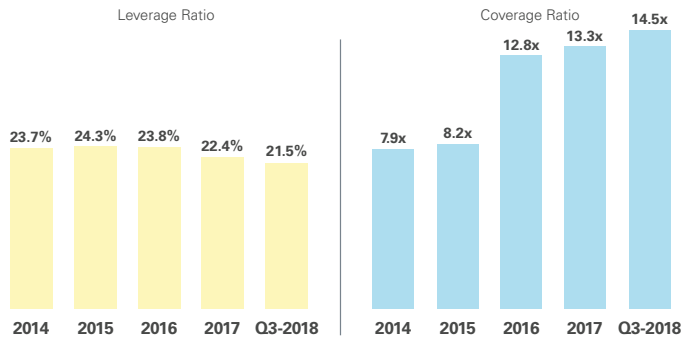
- Net impaired investments: 0.05% of total investments
- Bonds rated BB and lower: 0.82% of bond portfolio
- Mortgage loan delinquency rate: 0.09%
- Real estate occupancy rate: 93.0%



Total Invested Assets
\$34.0B

Debt Measures

(At end of period)



Calendar of Events

- February 14, 2019: 4th quarter 2018 financial results

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Sales Growth

Line of business (\$Million)	Q3/2018	Q3/2017
Individual Insurance	49.4	46.7
Individual Wealth Management		
- General fund	88.1	66.6
- Segregated funds	464.4	423.2
- Mutual funds	442.1	461.8
Group Insurance		
- Employee Plans	9.4	35.4
- Dealer – Creditor Insurance	108.3	120.3
- Dealers – P&C	66.1	66.1
- Special Markets Solutions	57.6	54.1
Group Savings and Retirement	323.3	309.2
US Operations (in USD)		
- Individual Insurance	21.0	17.7
- Dealer Services and P&C	104.8	—
General Insurance (auto and home)	87.3	82.5

Market Shares

Line of business	New Business ¹		In force ²	
	Rank	Market Share	Rank	Market Share
Individual Insurance	3rd	11.0%	3rd	9.4%
Individual Wealth Management				
- Segregated funds	3rd	17.2%	3rd	12.5%
- Mutual funds	17th	1.3%	17th	1.3%
Group Insurance ³	5th	5.2%	6th	3.9%
Group Savings and Retirement	5th	8.1%	4th	4.3%

¹ 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
² Premiums for Individual Insurance (life only) and Group Insurance, assets for other sectors
³ 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, 2018)

S&P/TSX closing value	16,073
S&P/TSX level at which provisions for future policy benefits would have to be strengthened	11,700
S&P/TSX level at which the solvency ratio decreases to 100%	6,100
Full year impact on net income attributed to common shareholders of a sudden 10% decrease in stock markets	(\$32M)
Impact on net income attributed to common shareholders of a 10 bps decrease in the Initial Reinvestment Rate (IRR)	(\$8M)