

NOTICE OF DIVIDEND

NOTICE is hereby given that a quarterly dividend of \$0.4150 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 December 17, 2018, to common shareholders of record at November 23, 2018.

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 December 31, 2018, to preferred shareholders of record at November 30, 2018.

NOTICE is hereby given that a quarterly dividend of \$0.2360625 per Non-Cumulative Class A Preferred Share – Series G has been declared by iA Financial Group. The dividend is payable in cash on December 31, 2018, to preferred shareholders of record at November 30, 2018.

NOTICE is hereby given that a quarterly dividend of \$0.3000 per Non-Cumulative Class A Preferred Share – Series I has been declared by iA Financial Group. The dividend is payable in cash on December 31, 2018, to preferred shareholders of record at November 30, 2018.

Quebec City, Quebec, November 7, 2018

BY ORDER OF THE BOARD
Jennifer Dibblee
Corporate Secretary