

NOTICE OF DIVIDEND

NOTICE is hereby given that iA Financial Corporation Inc. declared a quarterly dividend of \$0.4500 per common share. The dividend is payable in cash on December 16, 2019, to common shareholders of record at November 22, 2019.

NOTICE is hereby given that Industrial Alliance Insurance and Financial Services Inc. declared a quarterly dividend of \$0.2875 per Non-Cumulative Class A Preferred Share – Series B. The dividend is payable in cash on December 31, 2019, to preferred shareholders of record at November 29, 2019.

NOTICE is hereby given that Industrial Alliance Insurance and Financial Services Inc. declared a quarterly dividend of \$0.2360625 per Non-Cumulative Class A Preferred Share – Series G. The dividend is payable in cash on December 31, 2019, to preferred shareholders of record at November 29, 2019.

NOTICE is hereby given that Industrial Alliance Insurance and Financial Services Inc. declared a quarterly dividend of \$0.3000 per Non-Cumulative Class A Preferred Share – Series I. The dividend is payable in cash on December 31, 2019, to preferred shareholders of record at November 29, 2019.

Quebec City, Quebec, November 6, 2019

BY ORDER OF THE BOARDS

Jennifer Dibblee

Corporate Secretary