

NOTICE OF DIVIDEND

NOTICE is hereby given that iA Financial Corporation Inc. declared a quarterly dividend of \$0.4850 per common share. The dividend is payable in cash on March 16, 2020, to common shareholders of record at February 28, 2020.

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 March 31, 2020, to preferred shareholders of record at February 28, 2020.

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 March 31, 2020, to preferred shareholders of record at February 28, 2020.

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 March 31, 2020, to preferred shareholders of record at February 28, 2020.

Quebec City, Quebec, February 13, 2020

BY ORDER OF THE BOARDS

Jennifer Dibblee

Corporate Secretary