

### About iA Financial Group

iA Financial Group is one of the largest insurance and wealth management groups in Canada, with operations in the United States. Founded in 1892, it is one of Canada's largest public companies and is listed on the Toronto Stock Exchange under the ticker symbols IAG (common shares) and IAF (preferred shares).

- › **Founded in 1892**
- › **Listed on the TSX in 2000**
- › **More than 4,000,000 clients**
- › **More than 7,600 employees**

### Credit ratings:

**iA Financial Corporation Inc.**

Credit Agency	S&P	DBRS
Issuer credit rating	A	A (low)

**Industrial Alliance Insurance and Financial Services Inc.**

Credit Agency	S&P	DBRS	A.M. Best
Financial strength rating	AA-	A (high)	A+ (Superior)

### Second Quarter Highlights

	Q2/2020	Q2/2019
› <b>Net income attributed to common shareholders</b>	<b>182.7M\$</b>	181.4M\$
› <b>EPS (diluted)</b>	<b>\$1.71</b>	\$1.69
› <b>ROE (trailing twelve months)</b>	<b>10.5%</b>	12.6%
› <b>Solvency ratio</b>	<b>124%</b>	127%
› <b>Net Premiums, Premium Equivalents &amp; Deposits</b>	<b>2,686.9M\$</b>	\$2,559.4M
› <b>Assets under management &amp; administration</b>	<b>181.0G\$</b>	\$184.2B
› <b>Book value</b>	<b>\$53.23</b>	\$49.63

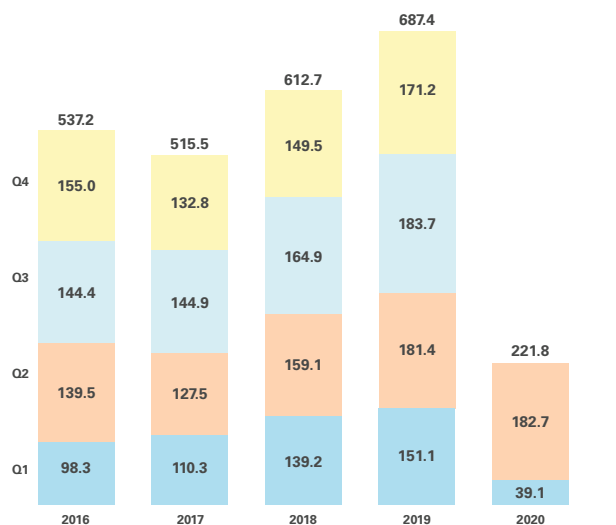
"I'm very happy with both our profitability and sales in the second quarter. In the current pandemic environment, these excellent results speak to our sound financial position, the resilience of our business model and the strength of our distribution networks. Sales growth was especially strong in our Canadian Individual Insurance sector, with sales up 10% year over year, and for segregated funds and mutual funds, where net inflows totalled more than \$466 million. We also saw strong sales in other business units, in particular the Employee Plans division, our U.S. Individual Insurance sector and iA Auto and Home."

"We completed the acquisition of IAS in the second quarter as well. We're very pleased to welcome this group of companies, which operate in the U.S. vehicle warranty market. This acquisition rounds out our U.S. operations, which have grown considerably in the past few years. The addition of IAS creates a major platform that positions us well to capitalize on opportunities in this market."

Denis Ricard, President and CEO of iA Financial Group

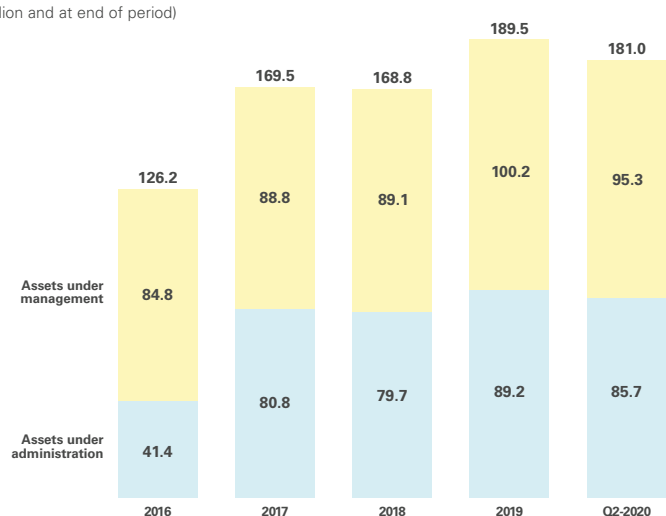
### Net Income Attributed to Common Shareholders

(\$Million)



### Assets Under Management & Administration

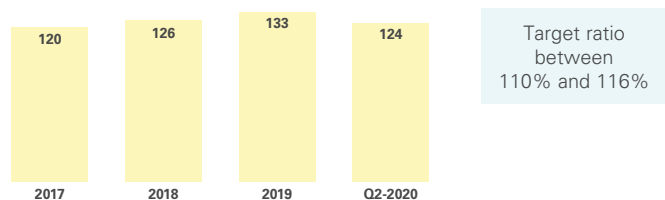
(\$Billion and at end of period)



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

### Solvency Ratio

(% and at end of period)



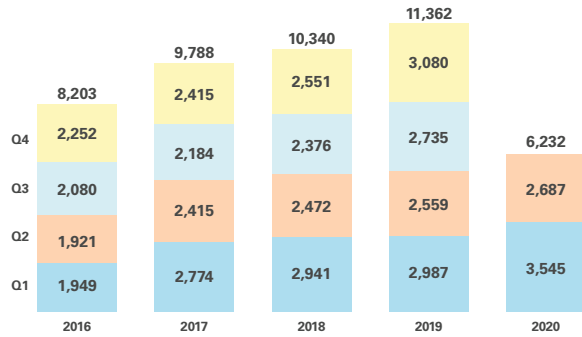
### Share Information

(As at June 30, 2020)

- › **Ticker:** IAG (TSX)
- › **Share price for last 12 months (high/low/close):** \$76.23/\$30.38/\$45.46
- › **Market capitalization:** \$4.9 billion
- › **Dividend paid per common share:** \$0.485
- › **Weighted average of outstanding shares diluted:** 107,098,663

## Net Premiums, Premium Equivalents & Deposits

(\$Million)



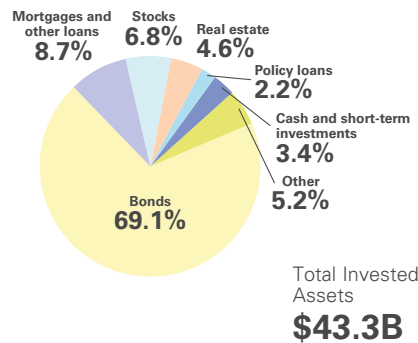
Notes: Columns do not always add up due to rounding differences.

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

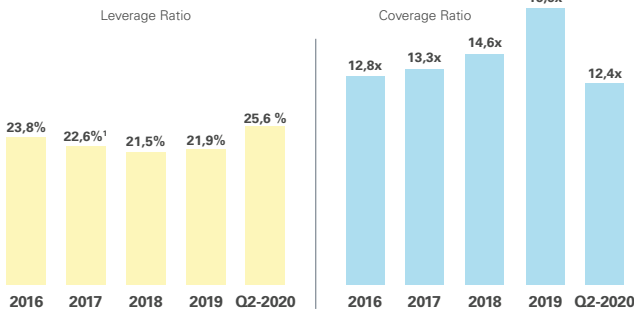
(As at June 30, 2020)

- Net impaired investments: 0.08% of total investments
- Bonds rated BB and lower: 0.83% of bond portfolio
- Mortgage loan delinquency rate: 0.01%
- Real estate occupancy rate: 96.0%



## Debt Measures

(At end of period)



<sup>1</sup> In Q4-2018, the Company made an adjustment to the estimates used to establish income taxes payable in prior periods by decreasing the retained earnings as at January 1, 2017 by \$58M

## Calendar of Events

November 4, 2020 3rd quarter 2020 financial results

## Sales Growth

Line of business (\$Million)	Q2/2020	Q2/2019
Individual Insurance	52.9	48.0
Individual Wealth Management	174.9	97.9
- General fund	599.3	544.8
- Segregated funds	504.6	485.9
- Mutual funds		
Group Insurance	22.9	4.1
- Employee Plans	189.4	270.1
- Dealer – Creditor Insurance, P&C and car loans	44.9	61.1
- Special Markets Solutions		
Group Savings and Retirement	365.0	358.4
US Operations (in USD)	32.9	24.7
- Individual Insurance	106.9	114.5
- Dealer Services and P&C		
General Insurance (auto and home)	125.0	112.4

## Market Shares

Line of business	New Business <sup>1</sup>		In force <sup>2</sup>	
	Rank	Market Share	Rank	Market Share
Individual Insurance	4th	8.4%	4th	7.1%
Individual Wealth Management				
- Segregated funds	2nd	22.6%	3rd	14.0%
- Mutual funds	16th	—	18th	—
Group Insurance <sup>3</sup>	7th	3.9%	6th	4.1%
Group Savings and Retirement	3th	17.9%	4th	4.4%

<sup>1</sup> 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

<sup>2</sup> Premiums for Individual Insurance (life only) and Group Insurance, assets for other sectors

<sup>3</sup> 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 June 30, 2020)

S&P/TSX closing value	15,515
S&P/TSX level at which provisions for future policy benefits would have to be strengthened	12,500
S&P/TSX level at which the solvency ratio decreases to 110%	6,000
Full year impact on net income attributed to common shareholders of a sudden 10% decrease in stock markets	(\$30M)
Impact on net income attributed to common shareholders of a 10 bps decrease in the Initial Reinvestment Rate (IRR)	\$3M

### Head Office

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### Transfer Agent

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Toll-free: 1-877-684-5000  
ia@computershare.com

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