

## **iA Financial Corporation Inc. Announces an Increase of 29% in the Quarterly Dividend on Its Common Shares Payable in December 2021**

### **Mid-point of dividend payout ratio target range raised to 30% of core earnings**

**Quebec City, November 8, 2021** – The Board of Directors of iA Financial Corporation Inc. (the “Company”) (TSX: IAG) announced today that it has declared an additional dividend of \$0.14 per outstanding common share, payable on December 15, 2021 to all common shareholders of record at the close of business on November 19, 2021.

In addition, the Company is raising the dividend payout ratio target range to 25% to 35% of core earnings with the target being the mid-point (30%). This target was previously based on reported earnings.

Combined with its quarterly dividend to common shareholders of \$0.4850 per share announced on November 3, 2021, this additional dividend results in a total quarterly dividend to common shareholders of \$0.6250 per share, an increase of 29%.

“We are pleased to share the value created in recent quarters with our shareholders by increasing the dividend by 29%,” stated Denis Ricard, President and CEO of iA Financial Group. “In addition, we will now use core earnings to establish the dividend payout ratio target, which will thereby result in an increase in the dividend payable to our shareholders.”

This additional dividend follows a notification received from the Autorité des marchés financiers (“AMF”) on November 4, 2021 that it had withdrawn its request that the relevant financial institutions temporarily suspend dividend increases. The AMF had adopted the suspension of dividend increases and share buybacks in March 2020 at the start of the COVID-19 pandemic.

iA Financial Corporation Inc. reminds common shareholders who wish to enrol in iA Financial Corporation Inc.’s Dividend Reinvestment and Share Purchase Plan (“DRIP”) that they must do so no later than 4:00 p.m. on November 12, 2021, in order to reinvest the next dividend. To enrol, go to the Company’s website at [ia.ca](http://ia.ca), under *About iA*, in the *Investor Relations/Dividends* section. Please note that the common shares issued under the DRIP will be purchased on the secondary market and that no discount will apply.

For the purposes of the *Income Tax Act* (Canada) and any corresponding provincial or territorial tax legislation, all dividends paid by iA Financial Corporation Inc. on its common shares and by Industrial Alliance Insurance and Financial Services Inc. on its preferred shares are eligible dividends.

### **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 an important Canadian public company and is listed on the Toronto Stock Exchange under the ticker symbols IAG (common shares) and IAF (preferred shares).

Effective January 1, 2019, Industrial Alliance Insurance and Financial Services Inc. (“iA Insurance”) is a subsidiary all of whose common shares are held by iA Financial Corporation Inc. (“iA Financial Corporation”), a holding company that comprises all iA Financial Group activities. Under the terms of a plan of arrangement (the “arrangement”), all the common shares of iA Insurance outstanding at January 1, 2019 have been exchanged for newly issued common shares of iA Financial Corporation on a one-for-one basis. Issued and outstanding series of preferred shares and debentures remain issued by iA Insurance and have been guaranteed by iA Financial Corporation in accordance with the terms of the arrangement. iA Financial Corporation is a “successor issuer” of

iA Insurance as defined in securities regulations with respect to previously issued common shares of iA Insurance. Following the arrangement, iA Insurance remains a “reporting issuer” as defined in securities regulations.

**Information:**

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