



Diploma

FUND FACTS

As at December 31, 2023





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Investment Objectives and Risk Factors Associated with the Funds

The following are investment objectives and risk factors associated with the Funds offered by iA Financial Group. For the latest version of each risk factor description, please refer to section 2.5.2 of the My Education+ Information Folder, available on iA Financial Group website.

EDUCATION SAVINGS PLAN

DIPLOMA (iA)

Risk: All risks

Investment Objectives

Generate a high medium and long-term return while minimizing risks through the diversity of different asset categories and geographic sectors.

Investment Strategy

The Fund invests in units of underlying funds or financial instruments replicating the returns of stock market indices, in order to obtain optimal diversification. Units of the underlying funds are purchased with a target weighting of 50% in fixed-income securities, 20% in Canadian equities, 20% in U.S. equities and 10% in international equities.

DIPLOMA ELEMENTARY (iA)

Risk: All risks

Investment Objectives

The objective of the Fund is to generate a high medium to long-term return and emphasize risk reduction through the diversity of the asset classes and geographic distribution that make up the Fund. Its target weighting is 40% in Canadian fixed-income securities, 30% in Canadian equities, 20% in US equities and 10% in foreign equities. The equity portion is mainly invested in securities of large capitalization companies.

Investment Strategy

The Fund may either purchase units of a number of underlying funds, or financial instruments replicating the returns of stock market indices, in order to obtain optimal diversification. The fixed-income portion is invested in units of an underlying fund composed of a diversified portfolio which is mainly invested in quality bond securities from Canadian governments and corporations. The Canadian equity portion will either invest in units of an underlying fund mainly composed of units of the S&P/TSX 60 index, which represents the 60 largest companies in Canada or will invest directly in the S&P/TSX 60 index. The U.S. equity portion will invest in units of an underlying fund which invests mainly in future contracts reproducing the return of the S&P 500 representing the US stock market. The foreign equity index portion will invest in units of an underlying fund which invests mainly in units of an underlying fund which is composed of securities reproducing the return of the Morgan Stanley Capital International EAFE index (MSCI-EAFE Index [Europe, Australasia, Far East]) which represents the international equity market.

DIPLOMA SECONDARY (iA)

Risk: All risks

Investment Objectives

The objective of the Fund is to seek to generate regular revenues as well as a certain capital appreciation. The Fund focuses on risk reduction through a careful diversification of the asset classes and geographic distribution that make up the Fund. The Fund's major asset will be in fixed-income. Its target weighting is 35% in money market, 50% in fixed-income securities, 7.5% in Canadian equities, 5% of American index investment and 2.5% of foreign equity index. Financial instruments used will be in the form of index stocks offered through equity markets and/or future contracts. The equity portion is mainly invested in securities of large capitalization companies.

Investment Strategy

The Fund may either purchase units of a number of underlying funds, or financial instruments replicating the returns of stock market indices, in order to obtain optimal diversification. The fixed-income portion is invested in units of an underlying fund composed of a diversified portfolio which is mainly invested in quality bond securities from Canadian governments and corporations. The Canadian equity portion will either invest in units of an underlying fund mainly composed of units of the S&P/TSX 60 index, which represents the 60 largest companies in Canada or will invest directly in the S&P/TSX 60 index. The U.S. equity portion will invest in units of an underlying fund which invests mainly in future contracts reproducing the return of the S&P 500 representing the U.S. stock market. The foreign equity index portion will invest in units of an underlying fund which invests mainly in units of an underlying fund which is composed of securities reproducing the return of the Morgan Stanley Capital International EAFE index (MSCI-EAFE Index [Europe, Australasia, Far East]) which represents the international equity market.

Since May 29, 2023, the Deferred Sales Charge option is no longer available for new investments and additional deposits.

QUICK FACTS

Date of first offer under Diploma : January 1, 2001
Portfolio Advisor: iA Global Asset Management
Total Fund Value: \$48.8 million
Number of Units Outstanding: 3,005,693
Portfolio Turnover Rate: 7.85%
Minimum Investment: \$25
Fund offered to holders of contracts issued prior to September 29, 2003

Guarantee Option	MER ¹	Net Asset Value per Unit
Full Guarantee	3.69%	\$16.25

WHAT DOES THIS FUND INVEST IN?

This Fund invests in units of a number of underlying funds in order to obtain optimal diversification. Its target weighting is 50% in fixed-income securities, 20% in Canadian equities, 20% of American index investments and 10% in foreign equities index investments.

Top investments of the Fund

Industrial Alliance Bond (iA) Fund*	50.23%
Industrial Alliance Canadian Equity Index (iA) Fund	20.29%
BlackRock CDN US Equity Index Fund, Class D	19.78%
BlackRock CDN MSCI EAFE Equity Index Fund, Class D	10.11%
Other Assets	-0.41%
Total	100.00%

Total investments: 4

Target Investment segmentation of the Fund

Fixed Income Funds	50.00%
Canadian Equity Funds	20.00%
U.S. Equity Funds	20.00%
International Equity Funds	10.00%
Total	100.00%

WHO IS THIS FUND FOR?

This Fund may be suitable for investors:

- seeking capital growth with emphasis on risk reduction
- investing with below average risk tolerance
- planning to invest for the medium to long term

HOW RISKY IS IT?

The value of your investment can go down. Please refer to the Information Folder for further details.

RISK LEVEL



ARE THERE ANY GUARANTEES?

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance fee for the guarantees. For details, please refer to the Information Folder and the contract.

¹ iA Financial Group is currently waiving a portion of the operating expenses for this Fund and can terminate the waiver at any time without notice. For the period ending December 31, 2023, the waiver was set at 0.01%.

HOW HAS THE FUND PERFORMED?

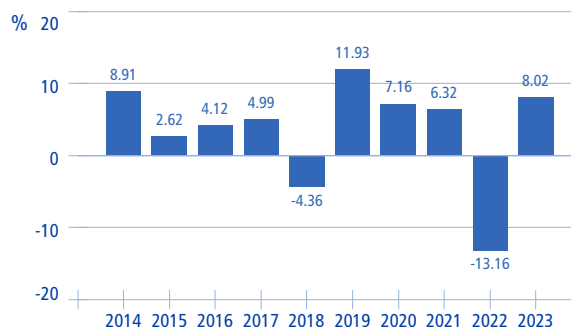
This section tells you how the Fund has performed over the past years. Returns shown are after the MER has been deducted. Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

AVERAGE RETURN

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under Diploma if less than 10 years) now has \$1,398. This works out to an average return of 3.41% a year.

YEAR-BY-YEAR RETURNS

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 8 years and down in value 2 years.



HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell units of the Fund. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Type of Premiums	Sales Charge Option	What You Pay	How It Works
Monthly Pre-Authorized Cheque (PAC) Payments	Deferred Sales Charge	Surrender fees are applicable when you surrender any Premiums paid by PAC. Surrender fees = 50% X monthly PAC amount X number of monthly PAC paid (up to a maximum of 18).	When you invest in the Fund for the first time, iA Financial Group pays an up-front commission of up to 5.44% of all monthly PAC amounts that you have committed to pay to your life insurance agent and his/her agency. The surrender fees are based on the PAC amount that you have committed to pay. They are calculated using a variable formula. These surrender fees are deducted from the amount you surrender and are paid to iA Financial Group.
Additional Premiums	No Sales Charge	There is no initial charge or surrender charge when you invest and if you surrender.	When you invest premiums in the Fund in addition to the PAC payments, iA Financial Group pays a commission of up to 4.2% to your life insurance agent and his/her agency.

ONGOING FUND EXPENSES

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the Information Folder and the contract.

Guarantee Option

Full Guarantee

Maturity

100%

Death

100%

MER*

(Annual rate as a % of the Fund value)

3.69%

* MER shown may differ from actual MER.

TRAILING COMMISSION

Each month, iA Financial Group pays a trailing commission of up to 0.012% of the monthly average market value of your investment in this Fund. This commission is for the ongoing service and advice your life insurance agent and his/her agency provide. The trailing commission is included in the management fees.

OTHER FEES

You may have to pay other fees when you surrender or transfer investments in this Fund. Administrative fees and/or surrender fees may apply in the following situations:

- late monthly PAC payments after the grace period
- surrenders or transfer of PAC payments
- transfer to another education savings plan
- reducing your monthly PAC payments

WHAT IF I CHANGE MY MIND?

You may change your mind within two business days of the earlier of:

- the date you received confirmation or
- five business days after it is mailed.

You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

- the date you received confirmation of the transaction or
- five business days after it is mailed.

In this case the right to cancel only applies to the new transaction. You have to tell the insurer in writing, by e-mail, fax or letter, that you want to cancel. The amount returned will be the lesser of:

- the value of the premium invested or
- the value of the investment on the valuation day following the day iA Financial Group received your request to cancel.

The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

FOR MORE INFORMATION

This summary may not contain all the information you need. Please refer to the Information Folder and the contract.

iA Financial Group

1080 Grande Allée West
PO Box 1907, Station Terminus
Quebec City, QC G1K 7M3
1-844-442-4636

Website: ia.ca

Since May 29, 2023, the Deferred Sales Charge option is no longer available for new investments and additional deposits.

QUICK FACTS

Date of first offer under Diploma : September 1, 2003
Portfolio Advisor: iA Global Asset Management
Total Fund Value: \$1,463.2 million
Number of Units Outstanding: 75,152,564
Portfolio Turnover Rate: 37.12%
Minimum Investment: \$25

Guarantee Option	MER ¹	Net Asset Value per Unit
Full Guarantee	3.67%	\$19.51

WHAT DOES THIS FUND INVEST IN?

This Fund may either invest in units of a number of underlying funds, or financial instruments replicating the returns of stock market indices, in order to obtain optimal diversification. Its target weighting is 40% in fixed-income securities, 24% in Canadian equities, 23% of American index investments and 13% in foreign equities index investments.

Top investments of the Fund

Industrial Alliance Canadian Equity Index (iA) Fund	35.41%
Industrial Alliance Bond (iA) Fund	23.43%
BlackRock CDN US Equity Index Fund, Class D	13.41%
Industrial Alliance Canadian Corporate Bond (iA) Fund	10.13%
BlackRock CDN MSCI EAFE Equity Index Fund, Class D	7.08%
Industrial Alliance Short Term Bond (iA) Fund	3.93%
Government of Canada, Treasury Bill, 5.035%, 2024-03-14	2.32%
Government of Canada, Treasury Bill, 5.014%, 2024-01-18	2.05%
Industrial Alliance Money Market (iA) Fund	1.90%
BlackRock CDN MSCI Emerging Markets Index, Class D	0.48%
Other Assets	-0.14%
Total	100.00%

Total investments: 11

Target Investment segmentation of the Fund

Fixed Income Funds	40.00%
Canadian Equity Funds	24.00%
U.S. Equity Funds	23.00%
International Equity Funds	13.00%
Total	100.00%

WHO IS THIS FUND FOR?

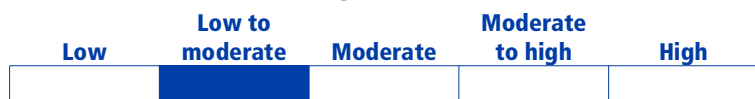
This Fund may be suitable for investors:

- seeking capital growth with emphasis on risk reduction
- investing with below average risk tolerance
- planning to invest for the medium to long term

HOW RISKY IS IT?

The value of your investment can go down. Please refer to the Information Folder for further details.

RISK LEVEL



ARE THERE ANY GUARANTEES?

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance fee for the guarantees. For details, please refer to the Information Folder and the contract.

¹ iA Financial Group is currently waiving a portion of the operating expenses for this Fund and can terminate the waiver at any time without notice. For the period ending December 31, 2023, the waiver was set at 0.01%.

HOW HAS THE FUND PERFORMED?

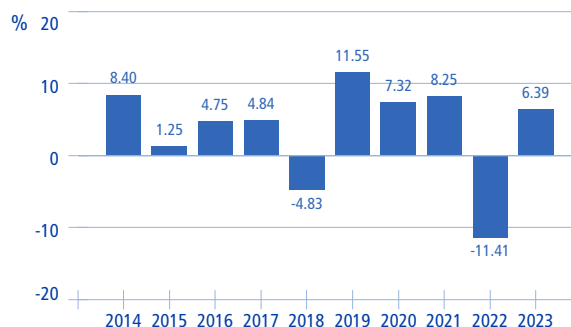
This section tells you how the Fund has performed over the past years. Returns shown are after the MER has been deducted. Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

AVERAGE RETURN

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under Diploma if less than 10 years) now has \$1,401. This works out to an average return of 3.43% a year.

YEAR-BY-YEAR RETURNS

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 8 years and down in value 2 years.



HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell units of the Fund. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

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Additional Premiums	No Sales Charge	There is no initial charge or surrender charge when you invest and if you surrender.	When you invest premiums in the Fund in addition to the PAC payments, iA Financial Group pays a commission of up to 4.2% to your life insurance agent and his/her agency.

ONGOING FUND EXPENSES

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the Information Folder and the contract.

Guarantee Option

Full Guarantee

Maturity

100%

Death

100%

MER*

(Annual rate as a % of the Fund value)

3.67%

* MER shown may differ from actual MER.

TRAILING COMMISSION

Each month, iA Financial Group pays a trailing commission of up to 0.012% of the monthly average market value of your investment in this Fund. This commission is for the ongoing service and advice your life insurance agent and his/her agency provide. The trailing commission is included in the management fees.

OTHER FEES

You may have to pay other fees when you surrender or transfer investments in this Fund.

Administrative fees and/or surrender fees may apply in the following situations:

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QUICK FACTS

Date of first offer under Diploma : September 1, 2003
Portfolio Advisor: iA Global Asset Management
Total Fund Value: \$675.9 million
Number of Units Outstanding: 58,166,624
Portfolio Turnover Rate: 11.78%
Minimum Investment: \$25

Guarantee Option	MER ¹	Net Asset Value per Unit
Full Guarantee	3.67%	\$11.63

WHAT DOES THIS FUND INVEST IN?

This Fund may either invest in units of a number of underlying funds, or financial instruments replicating the returns of stock market indices, in order to obtain optimal diversification. Its target weighting is 25% in money market, 50% in fixed-income securities, 12% in Canadian equities, 6% of American index investment and 7% in foreign equities index investments.

Top investments of the Fund

Industrial Alliance Bond (iA) Fund	40.66%
Industrial Alliance Money Market (iA) Fund	25.85%
Industrial Alliance Canadian Equity Index (iA) Fund	15.00%
Industrial Alliance Canadian Corporate Bond (iA) Fund	10.07%
BlackRock CDN US Equity Index Fund, Class D	5.63%
BlackRock CDN MSCI EAFE Equity Index Fund, Class D	3.02%
Other Assets	-0.23%

Total **100.00%**

Total investments: 6

Target Investment segmentation of the Fund

Fixed Income Funds	50.00%
Money Market Funds	25.00%
Canadian Equity Funds	12.00%
International Equity Funds	7.00%
U.S. Equity Funds	6.00%

Total **100.00%**

WHO IS THIS FUND FOR?

This Fund may be suitable for investors:

- seeking capital growth with emphasis on risk reduction
- investing with low risk tolerance
- planning to invest for the medium to long term

HOW RISKY IS IT?

The value of your investment can go down. Please refer to the Information Folder for further details.

RISK LEVEL



ARE THERE ANY GUARANTEES?

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance fee for the guarantees. For details, please refer to the Information Folder and the contract.

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HOW HAS THE FUND PERFORMED?

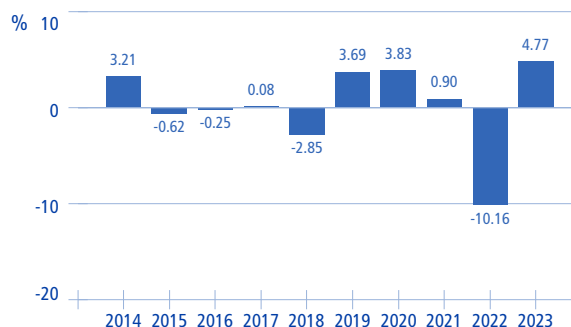
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AVERAGE RETURN

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under Diploma if less than 10 years) now has \$1,017. This works out to an average return of 0.17% a year.

YEAR-BY-YEAR RETURNS

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 6 years and down in value 4 years.



HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell units of the Fund. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

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ONGOING FUND EXPENSES

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Guarantee Option

Full Guarantee

Maturity

100%

Death

100%

MER*

(Annual rate as a % of the Fund value)

3.67%

* MER shown may differ from actual MER.

TRAILING COMMISSION

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Website: ia.ca



Fund Facts

As at December 31, 2023

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).

F14-4A(24-04)

For any comments or additional information regarding iA Financial Group, please contact the head office:

iA Financial Group

1080 Grande Allée West
PO Box 1907, Station Terminus
Quebec City, QC G1K 7M3

418-684-5000 / 1-800-463-6236

The contract is administered by Industrial Alliance Insurance and Financial Services Inc., which is incorporated under An Act respecting insurance (Quebec).

INVESTED IN YOU.

iA Financial Group is a business name and trademark of Industrial Alliance Insurance and Financial Services Inc.