

2020 ANNUAL MEETING

iA Financial Corporation Inc.
and Industrial Alliance Insurance
and Financial Services Inc.





Welcome

Agenda

- // **01** **Opening of the Meeting**
- // **02** Message from the Chair of the Board
- // **03** Message from the President and CEO
- // **04** Filing of Documents
- // **05** Voting Practices
- // **06** Election of Directors
- // **07** Appointment of the External Auditor
- // **08** Advisory Resolution on iA Financial Corporation's Approach to Executive Compensation
- // **09** Shareholder Proposals
- // **10** Question Period
- // **11** Results of the Vote
- // **12** Adjournment of the Meeting

Caution Regarding Forward-looking Statements

This presentation consists of these slides and the associated remarks and comments. This presentation may contain statements relating to strategies used by the Company or statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “may”, “will”, “could”, “should”, “would”, “suspect”, “expect”, “anticipate”, “intend”, “plan”, “believe”, “estimate”, and “continue” (or the negative thereof), as well as words such as “objective” or “goal” or other similar words or expressions. Such statements constitute forward looking statements within the meaning of securities laws. Forward-looking statements include, but are not limited to, information concerning the Company’s possible or assumed future operating results. These statements are not historical facts; they represent only expectations, estimates and projections regarding future events.

Although iA Financial Corporation believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Factors that could cause actual results to differ materially from expectations include, but are not limited to: general business and economic conditions; level of competition and consolidation; changes in laws and regulations including tax laws; liquidity of iA Financial Corporation including the availability of financing to meet existing financial commitments on their expected maturity dates when required; accuracy of information received from counterparties and the ability of counterparties to meet their obligations; accuracy of accounting policies and actuarial methods used by iA Financial Corporation; insurance risks including mortality, morbidity, longevity and policyholder behaviour including the occurrence of natural or man made disasters, pandemic diseases and acts of terrorism.

Additional information about the material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the “Risk Management” section of the Management’s Discussion and Analysis for the year 2019 and in the “Management of Risks Associated with Financial Instruments” note to the Company’s audited consolidated financial statements for the year ended December 31, 2019, and elsewhere in iA Financial Corporation’s filings with Canadian Securities Administrators, which are available for review at www.sedar.com.

The forward-looking statements in this presentation reflect the Company’s expectations as of the date of this presentation. iA Financial Corporation does not undertake to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events, except as required by law.

Presenters



Jacques Martin
Chair of the Board



Denis Ricard
President and CEO



Jennifer Dibblee
Corporate Secretary and
Vice-President, Legal
Services

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Message from the Chair of the Board

Jacques Martin
Chair of the Board



COVID-19
Crisis

Message from the Chair of the Board

Sincere condolences
to those who have
lost a loved one.

COVID-19
Crisis

Message from the Chair of the Board

AN
IMMENSE
THANK YOU!

To all
health workers
around the
world



To all other
essential services
workers

Message from the Chair of the Board

Board observations

Business growth
and financial
strength built on
responsible
choices

Creation
of iA Financial
Corporation

Message from the Chair of the Board

Board observations

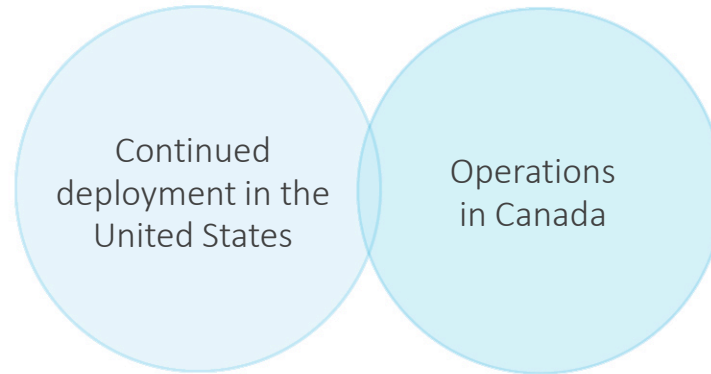
Business growth
and financial
strength built on
responsible
choices

Creation
of iA Financial
Corporation

Message from the Chair of the Board

Strategic acquisitions

Active growth creation



Message from the Chair of the Board

Solvency and
financial strength
have never been
better

+11%

Dividend
to common
shareholders

IAG share

Remarkable
growth

Message from the Chair of the Board

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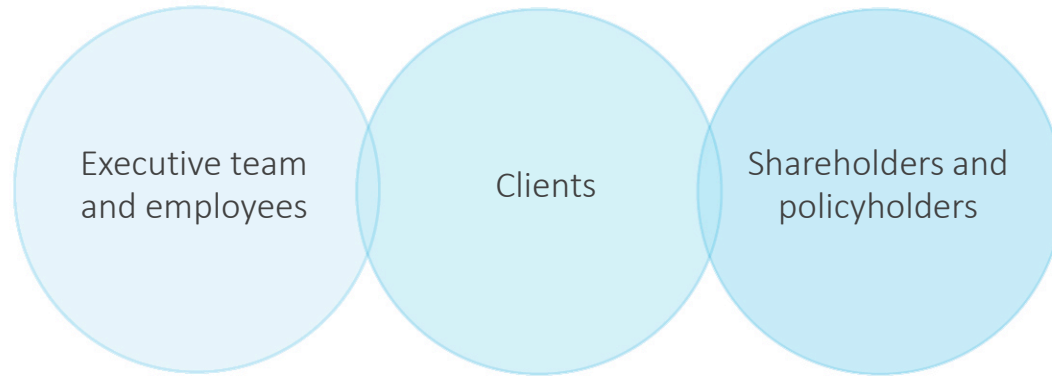
Dividend
to common
shareholders

IAG share

Remarkable
growth

Message from the Chair of the Board

Congratulations and thank you!



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Message from the President and CEO

Denis Ricard

President and CEO



Message from the President and CEO

COVID-19 crisis – We are committed to relentlessly doing our part

Ensure the health
and safety of our
employees

Support our
clients

Increase our
donations to
communities

Message from the President and CEO

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2019
in review

Message from the President and CEO

2019 in review
Business growth

+10%

Premiums and deposits

+19%

Gross segregated
fund sales

+22%

Individual Insurance
sales (U.S.)

+20%

Dealer Services
sales (U.S.)

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Message from the President and CEO

2019 in review

Pursuing our strategy of growth through acquisitions



Deployment of CAN\$1.1B mainly in
U.S. vehicle warranty market



Acquisition of IAS Parent Holdings, Inc.
and its subsidiaries, specializing in the
U.S. vehicle warranty market






Acquisitions of 3 Canadian companies
also specializing in dealer services

Message from the President and CEO

2019 in review




Pursuing our strategy of growth through acquisitions

-  Deployment of CAN\$1.1B mainly in U.S. vehicle warranty market
-  Acquisition of IAS Parent Holdings, Inc. and its subsidiaries, specializing in the U.S. vehicle warranty market
-  Acquisitions of 3 Canadian companies also specializing in dealer services

Message from the President and CEO

2019 in review

Pursuing our strategy of growth through acquisitions

-  Deployment of CAN\$1.1B mainly in U.S. vehicle warranty market
-  Acquisition of IAS Parent Holdings, Inc. and its subsidiaries, specializing in the U.S. vehicle warranty market
-  Acquisitions of 3 Canadian companies also specializing in dealer services

Message from the President and CEO

2019 in review – Profitability and financial strength

+12%

Net income
attributed to
common
shareholders

> 110% – 116%

Solvency ratio

+64%

Share price

Message from the President and CEO

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Share price



Q1 2020
results

Q1 2020 results



Growth was maintained, but the impact of the crisis on earnings was considerable.

Message from the President and CEO

Q1 2020 results – Earnings

\$0.36 per share
on a diluted basis

\$1.41 per share on
core activities

Within guidance
of \$1.40 to \$1.55

Message from the President and CEO

Our revised
2020 plan

Two objectives



Maintain the financial strength
of iA Financial Group



Show how our business lines are positioned
to reap the full benefit of the economic
recovery

Message from the President and CEO

Our revised
2020 plan

Two objectives



Maintain the financial strength
of iA Financial Group



Show how our business lines are positioned
to reap the full benefit of the economic
recovery

Message from the President and CEO

Sustainable
development

Two major initiatives



We have become a signatory of the United Nations Principles for Responsible Investment.



We are carbon neutral as of 2020.

Message from the President and CEO

Sustainable
development

Two major initiatives



We have become a signatory of the United Nations Principles for Responsible Investment.



We are carbon neutral as of 2020.

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Filing of Documents

iA Financial Corporation

- ✓ Financial statements for the year ended December 31, 2019

iA Insurance

- ✓ Financial statements for the year ended December 31, 2019
- ✓ Participating accounts management policy for contracts issued or assumed prior to June 13th, 2019

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Who can vote?

iA Financial
Corporation

Common shareholders

- ✓ Election of Directors
- ✓ Appointment of the External Auditor
- ✓ Shareholder Proposals
- ✓ Advisory Resolution on iA Financial Corporation's Approach to Executive Compensation

Who can vote?

iA Insurance

Sole common shareholder

- ✓ Election of Two Thirds (2/3) of Directors
- ✓ Appointment of the External Auditor

Participating policyholders

- ✓ Election of One Third (1/3) of Directors

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Change to the Board



Ginette Maillé

Vote



iA Financial Corporation



iA Insurance

Director nominees

- iA Financial Corporation



Agathe
Côté



Benoit
Daignault



Nicolas
Darveau-Garneau



Emma
K. Griffin



Claude
Lamoureux



Ginette
Maillé



Jacques
Martin



Monique
Mercier



Danielle
G. Morin



Marc
Poulin



Denis
Ricard



Louis
Têtu

Vote



iA Financial Corporation



iA Insurance

Director nominees

- iA Insurance – For participating policyholders



Agathe Côté



Claude Lamoureux



Danielle G. Morin



Louis Têtu

Director nominees

- iA Insurance – For the sole common shareholder



Benoit
Daignault



Nicolas
Darveau-Garneau



Emma
K. Griffin



Ginette
Maillé



Jacques
Martin



Monique
Mercier



Marc
Poulin



Denis
Ricard

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Vote



iA Financial Corporation



iA Insurance

Vote



iA Financial Corporation



iA Insurance

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Shareholder Proposals



Reading of the text provided by the shareholders



The Company's position explained by Denis Ricard

Shareholder Proposals



Reading of the text provided by the shareholders



The Company's position explained by Denis Ricard

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Thank you!