

iA Financial Announces 2024 SRDA Guaranteed Interest Rate

WESTWARD'S VIEWPOINT

iA Financial (**iA**) recently announced that the Smoothed Return Diversified Account (**SRDA**) **interest rate guaranteed for calendar 2024 is 3.80%**, up from 3.40% in 2023 (*announcement attached*).

The 3.8% SRDA rate in 2024 is a guaranteed tax deferred interest rate that becomes entirely tax free when paid out as a tax-free death benefit.

The management fee reduction of 0.25% is extended for another year, resulting in a management fee of 1.00% for 2024.

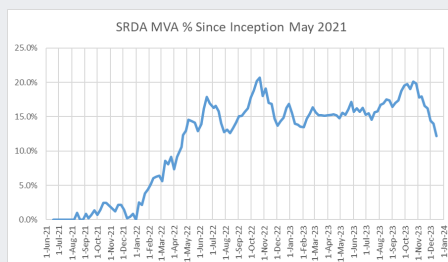
iA has not published the historical returns of the SRDA Fund.

MARKET VALUE ADJUSTMENT

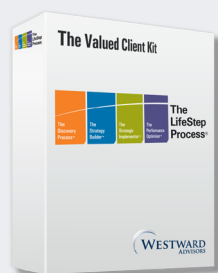
The market value adjustment (**MVA**) % applicable to the SRDA represents the % by which the market value of the underlying SRDA Fund is short of the total SRDA policy account values on that date.

The MVA % at any given time is charged against a withdrawal from the SRDA but does not apply to a death benefit or to withdrawals used to pay insurance charges.

The MVA % started the year at 16.859%, peaked at 20.108% on October 20, 2023, and was 12.204% on the last announcement date of December 15, 2023.



For more information, clients can contact their Account Manager or Wayne Stone at waynes@westwardadvisors.com.



The opinions expressed in this memorandum are strictly those of Westward Advisors Ltd. This memorandum is for information purposes only and is not legal or tax advice.

iA FINANCIAL SRDA ACCOUNT and FUND¹

The SRDA is an investment account option in certain iA universal life insurance policies. Policy funds invested in the SRDA are managed on a discretionary basis by iA in an underlying portfolio (the "SRDA Fund").

The SRDA Fund was established in May 2021. The investment objective is to optimize the asset allocation to provide attractive long-term return potential while minimizing risks through an actively managed approach to investment diversification.

The SRDA interest rate is declared by iA prior to each calendar year and guaranteed for the calendar year. The rate cannot be less than 0% and iA says the rate should never vary more than 0.5% from one year to the next.

The annual SRDA interest rate is set based on the actual returns of the SRDA Fund to which iA applies a smoothing formula. This formula amortizes major fluctuations in returns (positive and negative).

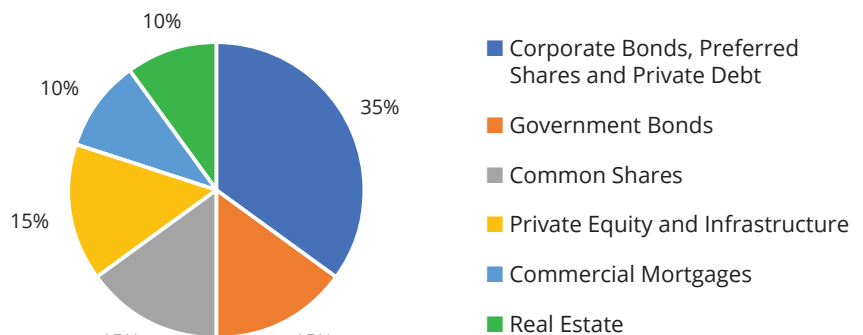
HISTORICAL PERFORMANCE

The historical performance of the SRDA policy rate is as follows:

YEAR	SRDA Policy Rate		
	Declared	Fee	Credited
2021 (7 months)	4.50%	1.00%	3.50%
2022	4.50%	1.00%	3.50%
2023	4.40%	1.00%	3.40%
2024	4.80%	1.00%	3.80%

ASSET ALLOCATION

As of October 31, 2023, the SRDA Fund's market value was \$618 million with a target asset allocation as follows:



¹ - The SRDA Fund description is extracted from iA's May 2021 publication F95-75A (21-05), Smoothed Return Diversified Account (SRDA).





LIFE INSURANCE

Genesis-IRIS: SRDA credited rate for 2024



The credited rate for iA's Smoothed Return Diversified Account (SRDA) available in Genesis IRIS will increase by 0.40% from 3.40% to 3.80% in 2024.

The MER reduction of 0.25% will be extended for the upcoming year, for a net MER of 1.00% on the Genesis IRIS SRDA for 2024.

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