

iA Financial Group Releases Mid-Year Webinar for Genesis-IRIS SRDA Investment Account

WESTWARD'S VIEWPOINT

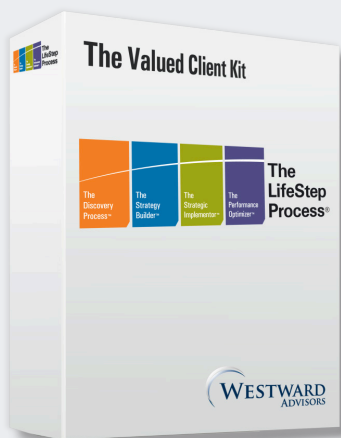
On June 26, 2024, iA Financial Group (iA) delivered a first-ever public webinar discussing the management and performance of the Smoothed Return Diversified Account (SRDA) available in Genesis-IRIS universal life insurance policies. This webinar, along with another delivered on June 20 for their SRIA investment account, is a welcome step forward in transparency and disclosure for Canada's life insurance industry regarding investment accounts in permanent life insurance policies.

Etienne Morin (senior actuary, product development) presented an overview of the past SRDA performance and how the guaranteed annual SRDA rate in the policy is derived from actual performance of the underlying SRDA Fund.

Louis Gagnon (senior director, portfolio manager) presented the SRDA Fund's management team, investment objectives, past performance and investment outlook.

We hope iA will continue to deliver SRDA webinars if policyholders show interest. The presenters encouraged policyholders to send in their SRDA questions. Clients can send us your questions and we will forward them to iA.

The webinar recording is available for viewing <https://player.vimeo.com/video/975813068> until August 8th and a few highlights are provided in this Viewpoint.



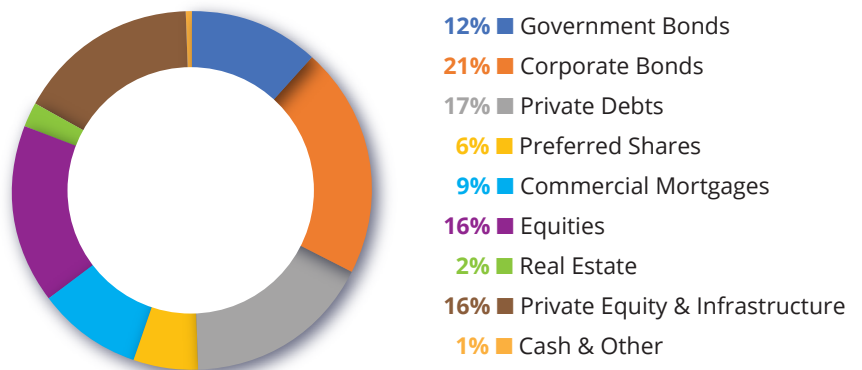
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iA FINANCIAL GROUP SRDA INVESTMENT ACCOUNT

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

The actual returns in the SRDA Fund less iA management fees are credited to the Genesis-IRIS SRDA accounts on a smoothed basis through a guaranteed calendar year SRDA interest rate announced prior to each calendar year.

The asset allocation of the SRDA Fund market value of \$538 million at March 31, 2024 was as follows:



The historical performance of the Genesis-IRIS SRDA published to date is as follows:

YEAR	SRDA FUND RETURNS			POLICY RATE
	Gross	Fee	Net	
2021 (7 months)	5.22%	(1.00%)	4.22%	3.50%
2022	(13.80%)	(1.00%)	(14.80%)	3.50%
2023	11.20%	(1.00%)	10.20%	3.40%
2024				3.80%

The SRDA Fund's long-term return assumption before fees is 5.25% - 6.25% and the SRDA mid-term policy rate target is 4.25% - 5.25%.

The current 3.8% Genesis-IRIS SRDA policy rate guaranteed for calendar 2024 reflects an improved long-term rate assumption in the new interest rate environment tempered by the smoothing effect of the SRDA Fund's market value adjustment (MVA). The MVA is currently 12% meaning the SRDA Fund market value is 12% less than the SRDA Account values caused by the poor market performance in 2022.