



INDUSTRIAL ALLIANCE

A PARTNER YOU CAN TRUST.

Industrial Alliance is at the head of a large financial group, which has operations in all regions of the country, as well as the Western United States.

Operating Company and Parent Company



99.9%



98.0%



100%



Life and Health Insurance and Financial Services

100%

Mutual Fund Management and Promotion

100%

Mutual Fund Brokerage

100%

Mutual Fund Brokerage

Wealth Management

100%

Securities Brokerage

100%

Trust Services

100%

Investment Management

100%

General Insurance

100%

Financial Service Brokerage

© Trademark of Industrial Alliance Insurance and Financial Services Inc., used under license by Industrial Alliance Pacific Insurance and Financial Services Inc.
 © Trademark of Industrial Alliance Insurance and Financial Services Inc., used under license by The Excellence Life Insurance Company
 © Trademark of Industrial Alliance Insurance and Financial Services Inc., used under license by IA American Life Insurance Company
 © Trademark of Industrial Alliance Insurance and Financial Services Inc., used under license by IA Clarington Investments Inc.
 © Trademark of Industrial Alliance Insurance and Financial Services Inc., used under license by Industrial Alliance Auto and Home Insurance Inc.

ABOUT INDUSTRIAL ALLIANCE

Created in 1892, Industrial Alliance Insurance and Financial Services Inc. is a life and health insurance company that offers a wide range of life and health insurance products, savings and retirement plans, RRSPs, mutual funds and segregated funds, securities, auto and home insurance, mortgage loans and other financial products and services. Industrial Alliance stock is listed on the Toronto Stock Exchange under the ticker symbol IAG. Industrial Alliance is among the 100 largest public companies in Canada.

A LARGE-SCALE COMPANY (data as at 31 December, 2008)

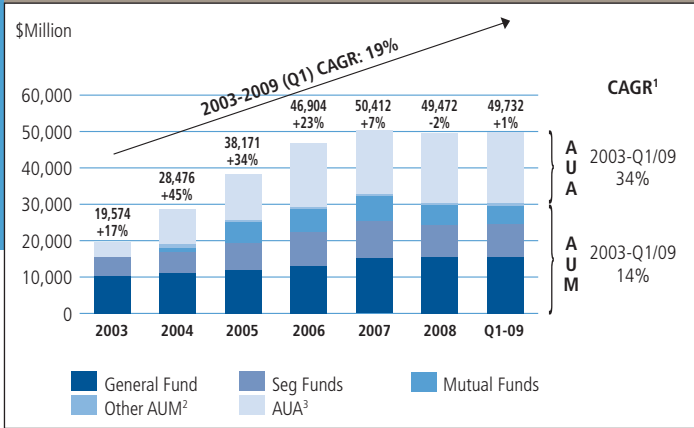
- Rank: 4th largest life and health insurance company in Canada
- Assets: \$49.5 billion (\$30.2 under management + \$19.3 under administration)
- 2008 premiums and deposits: \$5.5 billion
- Net income available to common shareholders in 2008: \$66.1 million
- Solvency ratio: 199%
- Employees: 3,400
- Representatives: over 12,000
- Clients: over 3 million Canadians
- Number of outstanding shares: 80.3 million
- Market capitalization: \$1.9 billion

The table below presents an overview of the Company's activity sectors, its diversification — illustrated on multiple levels — and data that confirm the superior growth achieved by IAG over the last five years in comparison to the industry.

	DIVERSIFICATION					DIVERSIFICATION		GROWTH ²			
	SECTORS	GEOGRAPHIC DISTRIBUTION	DISTRIBUTION OF PREMIUMS AND DEPOSITS 2008	CONTRIBUTION TO NET INCOME ¹ 2006 TO 2008		MULTI-CHANNEL DISTRIBUTION NETWORKS 2008		5-YEAR GROWTH RATE ³	2008 MARKET POSITION	SHARE	RANK
INDIVIDUALS	Individual Insurance	Premiums 2008 	17%	44%	65% Insurance Brokers (General Agents network) 30% Career Agents network 5% National Accounts	Sales	3%	4%	11.0%	4 th	
	Individual Wealth Management	Assets Under Management 2008 	45%	31%	<ul style="list-style-type: none"> ▪ Career Agents network ▪ Insurance Brokers (General Agents network) ▪ IA-affiliated networks ▪ Independent advisors ▪ Laurentian Bank Financial Services 	Sales ▪ General funds and segregated funds Nets sales ▪ Segregated funds Assets under management ▪ Segregated funds	6%	5%	7.9%	4 th	
BUSINESSES AND GROUPS	Group Insurance	Premiums 2008 	18%	18%	<ul style="list-style-type: none"> ▪ Actuarial consulting firms ▪ Specialized brokers ▪ Insurance Brokers (General Agents network) ▪ Career Agents network 	Sales ▪ Employee Plans ▪ Group Creditor Insurance ▪ Special Markets Group (SMG)	12%	0%	6.9%	6 th	
	Group Pensions	Assets Under Management 2008 	20%	7%	<ul style="list-style-type: none"> ▪ Specialized brokers ▪ Actuarial consulting firms ▪ Career and General Agents network representatives 	Sales ▪ Accumulation contracts ▪ Insured annuities Assets under management ▪ Accumulation contracts ▪ Insured annuities	—	—	12.2%	5 th	

NOTES ¹Net income available to common shareholders, excluding specified items (see page 64 of 2008 annual report)
²Industry data were obtained from the Canadian Life and Health Insurance Association (CLHIA), Investor Economics, the Life Insurance Marketing and Research Association (LIMRA) and MSA Research Inc. In addition, the five-year growth rates are compound annual rates for the 2003-2008 period, unless otherwise indicated.
³Growth 2002-2007
⁴Market share in 2007

Asset Growth



¹CAGR: Compound annual growth rate

²AUM: Assets under management

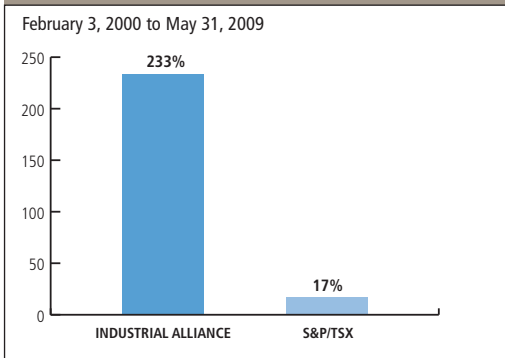
³AUA: Assets under administration

Financial Strength

Rating agency	Credit rating	Outlook
Standard & Poor's	A+ (Strong)	Negative
DBRS	IC-2	Stable
A.M. Best	A (Excellent)	Stable

STOCK MARKET DATA

Evolution of Industrial Alliance Stock (IAG) Since Demutualization and the Toronto Stock Exchange (S&P/TSX) Benchmark Index



Dividend per Common Share

