



Q2 Quick facts

We are the largest provider of automobile, home and business insurance in Canada insuring approximately four million individuals and businesses across Canada. Overall, the Company has an approximate 11% market share and is the leading private sector P&C insurer in Ontario, Quebec, Alberta and Nova Scotia. IFC distributes insurance under the Intact Insurance brand through a wide network of brokers and its wholly-owned subsidiary, BrokerLink. We also distribute insurance direct-to-consumers through belairdirect and GP Car and Home. At June 30, 2011, IFC and its insurance subsidiaries had an \$8.6 billion portfolio of cash and invested assets, managed by our investment management subsidiary.

Q2-2011 Consolidated financial highlights

(In millions of dollars, except as otherwise noted)

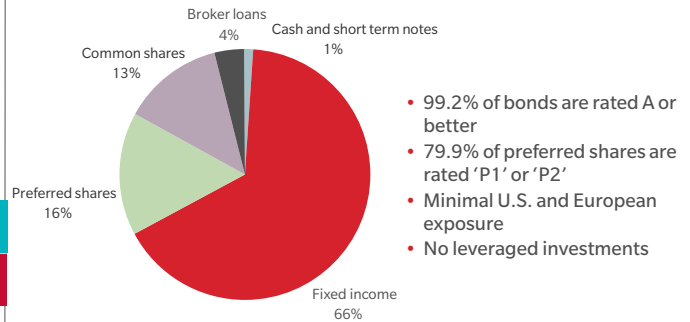
Financial results	Q2-11	Q2-10	Change
Direct premiums written (excluding pools)	1,354	1,318	3%
Underwriting income (excluding MYA)	33	66	(50)%
Combined ratio (excluding MYA)	97.0%	93.7%	3.3 pts
Net operating income	95	119	(20)%
Net income	123	141	(13)%
Net operating income per share (\$)	0.87	1.04	(16)%
Earnings per share – basic and diluted (\$)	1.12	1.22	(8)%
Operating ROE for the last 12 months	13.6%	n/a	n/a
Return on equity (ROE) for the last 12 months	17.3%	n/a	n/a
Book value per share (\$)	26.89	24.32	11%

On May 31, 2011, IFC entered into a share purchase agreement with Paris-based AXA S.A. for the acquisition of all of the issued and outstanding shares of its affiliate AXA Canada for \$2.6 billion in cash.

The Company has considerable experience with acquisitions, and has successfully integrated 11 acquired companies since 1988.

The Acquisition is expected to close in the fall of 2011, once all regulatory approvals are received.

Q2-2011 Invested asset mix (net of hedging)



Q2-2011 Business segment performance

(In millions of dollars, except as otherwise noted)

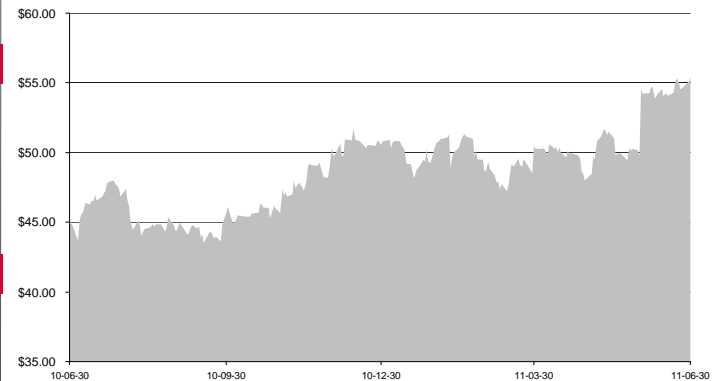
Personal auto	Q2-11	Q2-10	Change
Direct premiums written	674	665	1%
Written insured risks (thousands)	756	751	1%
Net premiums earned	549	539	2%
Net underwriting income (loss)	79	23	243%
Combined ratio	85.7%	95.7%	(10.0) pts

Personal property	Q2-11	Q2-10	Change
Direct premiums written	321	311	3%
Written insured risks (thousands)	460	464	(1)%
Net premiums earned	250	244	3%
Net underwriting income	(74)	(1)	n/a
Combined ratio	129.5%	100.3%	29.2 pts

Commercial auto	Q2-11	Q2-10	Change
Direct premiums written	108	101	7%
Written insured risks (thousands)	92	85	8%
Net premiums earned	84	80	5%
Net underwriting income	21	20	5%
Combined ratio	75.4%	74.6%	0.8 pts

Commercial P&C	Q2-11	Q2-10	Change
Direct premiums written	251	241	4%
Written insured risks (thousands)	71	69	3%
Net premiums earned	192	191	1%
Net underwriting income (loss)	7	24	(71)%
Combined ratio	96.2%	87.6%	8.6 pts

Share price performance (TSX: IFC)



Quarterly common share dividends



Intact Financial Corporation
 700 University Ave. Toronto, ON M5G 0A1
 Phone: 1-866-778-0774
 Email: ir@intact.net
 Website: www.intactfc.com