

Q4 Financial Facts

Financial results as of Dec. 31, 2019

GREAT-WEST LIFECO INC.

Net benefits paid to customers



Q4
\$10.0 billion

Full year
\$36.4 billion

Sales



Q4
\$42.0 billion

Full year
\$208.3 billion

Return on Equity*

13.8%



Q1 2020 dividend declared:

\$0.4380

2019 dividends paid:

\$1.652



Adjusted earnings*

Q4
\$740 million

Full year
\$2,785 million



Consolidated assets under administration

Over \$1.6 trillion

LICAT ratio

135%

Life Insurance Capital Adequacy Test

Great-West Lifeco reports adjusted earnings per common share of \$0.80 and a dividend increase of 6%.

See the news release at:
greatwestlifeco.com.



ABOUT GREAT-WEST LIFECO INC.

Great-West Lifeco is an international financial services holding company with interests in life insurance, health insurance, retirement and investment services, asset management and reinsurance businesses. We operate in Canada, the United States and Europe under the brands Canada Life, Empower Retirement, Putnam Investments, and Irish Life. At the end of 2019, our companies had approximately 24,000 employees, 197,000 advisor relationships, and thousands of distribution partners – all serving our more than 31 million customer relationships across these regions.

Great-West Lifeco and its companies have over \$1.6 trillion in consolidated assets under administration as at December 31, 2019 and are members of the Power Financial Corporation group of companies. Great-West Lifeco trades on the Toronto Stock Exchange (TSX) under the ticker symbol GWO. To learn more, visit greatwestlifeco.com.

Great-West Lifeco reports adjusted earnings per common share of \$0.80

Great-West Lifeco's fourth quarter adjusted net earnings were \$740 million*, compared to \$710 million for the fourth quarter of 2018. Net earnings for the fourth quarter of 2019 were \$513 million, or \$0.55 per common share.

Credit ratings

Great-West Lifeco continues to receive strong credit ratings relative to its North American peer group due to its conservative risk profile and stable earnings track record.

*Presented on an adjusted basis, a non-IFRS measure.