

Q1 Financial Facts

Financial results as of March 31, 2021

GREAT-WEST LIFECO INC.

Net benefits paid to customers

\$13.1 billion



Lifeco paid out \$13.1 billion in net policyholder benefits, dividend and experience refunds in the first quarter of 2021.

Sales*

\$110.9 billion



Base Return on Equity*

13.6%



Dividends paid

\$0.4380



Base earnings*

\$739 million



Consolidated assets under administration

\$2.1 trillion

Great-West Lifeco reported a solid first quarter to begin the fiscal year, driven by strong results across segments. Despite the ongoing COVID-19 pandemic, the Company has continued to demonstrate solid results. We're pleased that our acquired businesses are performing well, while our global businesses' momentum and sales pipelines remain strong.

Paul Mahon
President and CEO
Great-West Lifeco Inc.

LICAT ratio

123%

Life Insurance Capital Adequacy Test

Base earnings* per common share of \$0.80

First quarter base earnings* were \$739 million or \$0.80 per share, compared to \$543 million or \$0.59 per share for the first quarter of 2020.

Net earnings per common share of \$0.76

First quarter net earnings were \$707 million or \$0.76 per common share, compared to \$342 million or \$0.37 per common share for the first quarter of 2020.

See the news release at:
[greatwestlifeco.com](https://www.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 2020, our companies had approximately 24,500 employees, 205,000 advisor relationships, and thousands of distribution partners – all serving our more than 30 million customer relationships across these regions.

Great-West Lifeco and its companies have approximately \$2.1 trillion in consolidated assets under administration as at March 31, 2021 and are members of the Power 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](https://www.greatwestlifeco.com).

*Presented as a non-IFRS measure.