# **GREAT-WEST**

**FINANCIAL FACTS** 

Financial results as of Sept. 30, 2022

Net Benefits paid to our customers

\$14.2B



Sales<sup>1</sup>



\$45.5B

**Return on Equity** 

Base ROE<sup>2</sup>

**13.5**%



**12.7**%

**Net ROE** 

LICAT Ratio<sup>3</sup>

**118%** 

Our capital position remained strong with a LICAT Ratio for Canada Life of 118%.

Quarterly dividend per common share

**\$0.490** 









Great-West Lifeco is well diversified across geographies and businesses, and is well positioned for growth by leveraging millions of strong customer and advisor relationships across our market leading brands.

#### **OUR PURPOSE**

We're driven by our mission and values to promote financial, physical and mental well-being; to make positive social and environmental contributions to communities through investments, sponsorships, donations, and volunteerism; to foster workplace diversity and inclusion; and to support the transition to a low-carbon economy.

Lifeco continued to perform strongly against a backdrop of market volatility and elevated inflation, supported by our diversification and operational discipline. Our hearts go out to the communities and families impacted by recent hurricanes. We are there as a company to provide important reinsurance coverage that will support their rebuilding efforts. Despite the many challenges in the current environment, we continue to make strong progress on our strategic priorities including completion of Empower's Mass Mutual integration.

Paul Mahon President and CEO Great-West Lifeco Inc.

### **Base earnings**

# \$688M

Third quarter base earnings<sup>2</sup> were \$688 million compared to \$872 million a year ago. Third quarter 2022 includes a net provision of \$128 million for estimated claims resulting from Hurricane Ian.

#### **Net earnings**

## **\$688M**

Net earnings were \$688 million, a decrease compared to \$872 million from a year ago.

Read the Q3 2022 news release to learn more.



Additional information regarding the composition of this financial measure has been incorporated by reference and can be found in the "Glossary" section of Great-West Lifeco's Q3 MD&A, available for review on SEDAR.

<sup>&</sup>lt;sup>2</sup> Represents a non-GAAP financial measure or non-GAAP ratio. These measures/ratios do not have standardized meanings under GAAP and might not be comparable to similar financial measures disclosed by other issuers. Additional information regarding these measures/ratios has been incorporated by reference and can be found in the "Non-GAAP" Financial Measures and Ratios" section of Great-West Lifeco's Q3 MD&A.

<sup>&</sup>lt;sup>3</sup> LICAT Ratio of The Canada Life Assurance Company, calculated in accordance with the OSFI Life Insurance Capital Adequacy Test guideline. Refer to the "Capital Management and Adequacy" section of Great-West Lifeco's Q3 MD&A for additional details.