

# Q2 Financial Facts

Financial results as of June 30, 2020

## GREAT-WEST LIFECO INC.

Net benefits paid to customers  
**\$9.7 billion**



Sales  
**\$37.8 billion**



Base Return on Equity\*  
**13.7%**



Dividends paid  
**\$0.4380**



Consolidated assets under administration  
**\$1.7 trillion**

LICAT ratio  
**132%**

Life Insurance Capital Adequacy Test

Our strong results this quarter reflect our disciplined and resilient business model, robust balance sheet, effective risk framework and high-quality investment portfolio.

While concurrently managing our COVID-19 pandemic response, we've moved key strategic initiatives forward, including digital technology investments, and mergers and acquisitions such as the sale of GLC Asset Management and addition of Personal Capital. Lifeco remains well-positioned to drive business growth through differentiation and capital deployment.

Paul Mahon  
President and CEO  
Great-West Lifeco Inc.

Base earnings\*  
**\$706 million**



Great-West Lifeco reports base earnings\* per common share of \$0.76

Great-West Lifeco's second quarter base earnings\* were \$706 million or \$0.76 per share, compared to \$627 million for the second quarter of 2019.

Net earnings per common share of \$0.93

Great-West Lifeco's second quarter net earnings were \$863 million or \$0.93 per common share, compared to \$459 million for the second quarter of 2019.

See the news release at:  
[greatwestlifeco.com](http://greatwestlifeco.com).



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.

### 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 \$1.7 trillion in consolidated assets under administration as at June 30, 2020 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](http://greatwestlifeco.com).

\*Presented as a non-IFRS measure.