

Q4

FINANCIAL FACTS

Financial results as of Dec. 31, 2022

GREAT-WEST
LIFECO INC.

Earnings

Q4

Base earnings¹
\$892 million

Net earnings
\$1.03 billion

2022

Base earnings¹
\$3.22 billion

Net earnings
\$3.22 billion

Quarterly
dividend per
common share
announced



\$0.5200

LICAT Ratio⁴

120%

2022

Return on Equity

Base ROE²

13.6%



Net ROE³

13.6%

2022

**Assets under
Administration¹**

\$2.5 trillion

Consolidated assets

\$701 billion

Earnings per Share (EPS)

Q4

Base EPS²
\$0.96 per share

Net EPS
\$1.10 per share

2022

Base EPS²
\$3.46 per share

Net EPS
\$3.46 per share

Sales³

Q4

\$50.7 billion

2022

\$207.2 billion

[Read the Q4 2022
news release to learn
more.](#)

¹ This metric is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures and Ratios" section of the Great-West Lifeco Annual MD&A for additional details

² This metric is a non-GAAP ratio. Refer to the "Non-GAAP Financial Measures and Ratios" of the Great-West Lifeco Annual MD&A for additional details

³ Refer to the "Glossary" section of the Great-West Lifeco Annual MD&A for additional details on the composition of this measure.

⁴ 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 Annual MD&A for additional details.



Q4 Canadian 2022 Financial Facts

Canada Life is a leading insurance, wealth management and benefits provider focused on improving the financial, physical and mental well-being of Canadians. For 175 years, individuals, families and business owners across Canada have trusted us to provide sound guidance and deliver on the promises we've made.

Canadian financial results as of Dec. 31, 2022

Net benefits paid to our customers in Canada

<u>Q4</u>	<u>2022</u>
\$3.2 billion	\$10.6 billion

Participating policyholders dividends paid

<u>Q4</u>	<u>2022</u>
\$408 million	\$1.6 billion

Base earnings¹

<u>Q4</u>	<u>2022</u>
\$295 million	\$1.1 billion

Sales²

<u>Q4</u>	<u>2022</u>
\$4.0 billion	\$14.6 billion

Net earnings

<u>Q4</u>	<u>2022</u>
\$380 million	\$1.1 billion

Contributed **\$11.1 million** Canadian to communities in 2022

Over many decades, individuals, families, businesses and organizations have counted on us to deliver on the promises we make. We strive to be a socially responsible company that takes a proactive approach to ensuring we make a positive impact in everything that we do. [Learn more](#) about Canada Life's contributions to the community and our social responsibility.

1. Base earnings is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures and Ratios" section of the [Great-West Lifeco's Annual MD&A](#) for additional details.

2. Additional information regarding the composition of this financial measure has been incorporated by reference and can be found in the "Glossary" section of Canada Life's 2022 MD&A, available for review on [SEDAR](#).