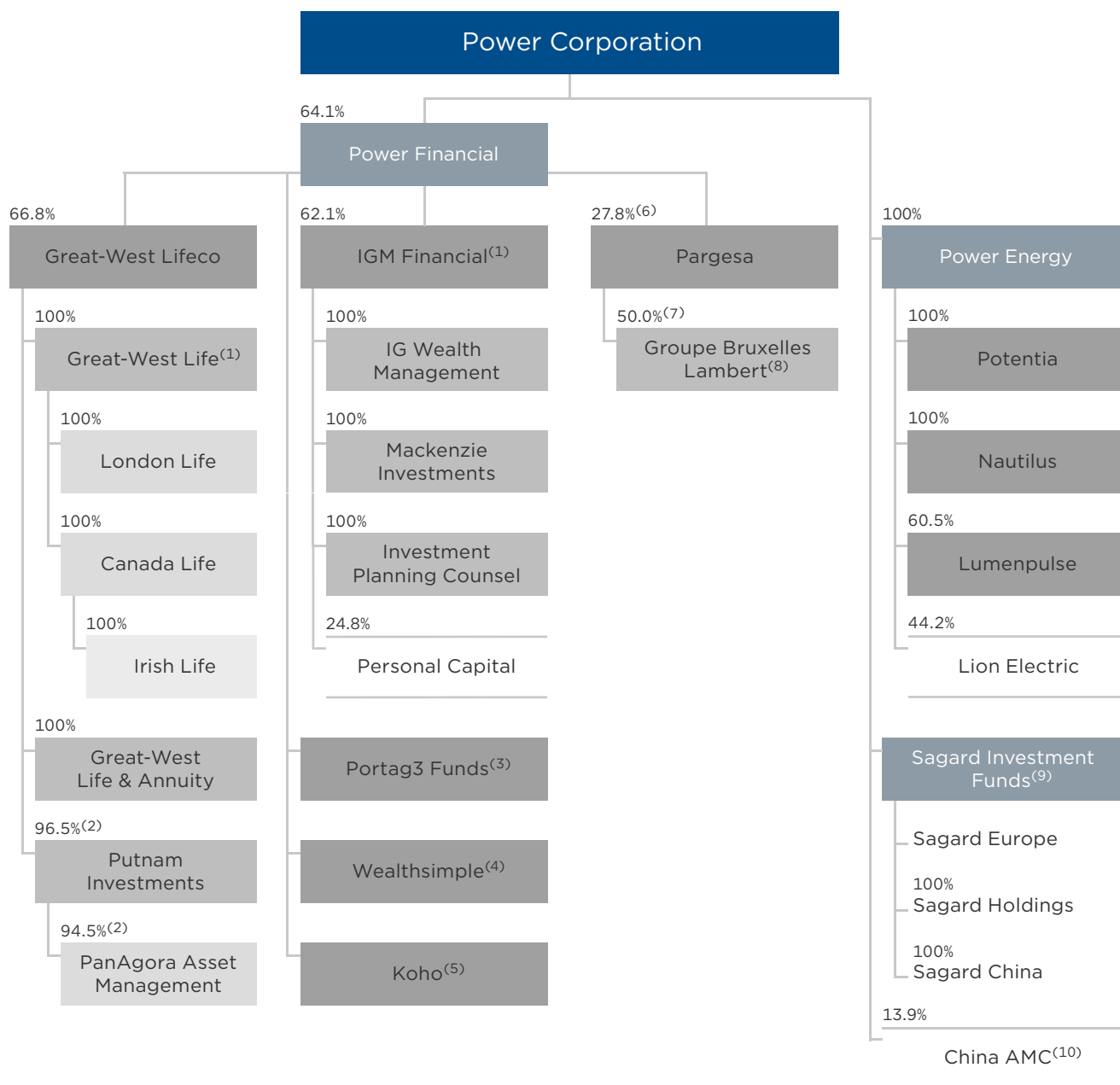


Organization Chart



Percentages denote equity interest as at September 30, 2019, unless otherwise noted.

- (1) Great-West Life holds a 3.9% interest in IGM Financial (IGM), and IGM holds a 4.0% interest in Great-West Lifeco (Lifeco).
- (2) Representing 100% of the voting interests.
- (3) Power Financial holds a 63% interest, and Lifeco and IGM also hold equal interests of 18.5%, in Portag3 Ventures LP (Portag3). Sagard Holdings holds a 5.7% interest and Power Financial, Lifeco and IGM also hold equal interests of 9.3% in Portag3 Ventures II LP (Portag3 II).
- (4) Power Financial, Portag3 and IGM hold undiluted equity interests in Wealthsimple of 20.9%, 17.1% and 46.8%, respectively, representing a combined voting interest of 85.3% and a fully diluted equity interest of 69.7%.
- (5) Power Financial, Lifeco and IGM hold equal interests of 8.9%, and Portag3 and Portag3 II hold interests of 3.6% and 43.9%, respectively, in Koho.
- (6) Held through Parjointco, a jointly controlled corporation (50%). Representing 75.4% of the voting interests in Pargesa.
- (7) Representing 51.7% of the voting interests in Groupe Bruxelles Lambert (GBL).
- (8) Refer to the [Pargesa page of this website](#) for a list of GBL's main investments in public companies.
- (9) Refer to the Sagard Investment Funds section of the Corporation's most recent MD&A for the Corporation's interest in the Sagard Europe funds and investments held by Sagard Holdings, including a controlling interest in IntegraMed.
- (10) IGM also holds a 13.9% interest in China AMC. Power Corporation and IGM hold a combined 27.8% interest in China AMC.