

FINANCIALS
AT A GLANCE



\$3.67 BILLION Base earnings ^{[2][3]}	\$2.74 BILLION Net earnings ^[2]	33,500+ Employees ^[6]
16.6% Base return on equity ^{[2][3][4]}	12.4% Return on equity ^{[2][4]}	42 MILLION+ Customer relationships ^[6]
\$2.85 TRILLION Total assets under administration ^{[3][5]}	\$713 BILLION Consolidated assets	232,000+ Advisor relationships ^[6]

2023 VALUE
CREATION
HIGHLIGHTS

1 Repositioning U.S. business to focus on Empower's leading retirement and wealth businesses through the successful integration of recent transactions and the sale of Putnam

2 Acquisitions of IPC and Value Partners, advancing Great-West Lifeco's goal of establishing a leading platform for independent advisors in Canada

3 Continued repositioning of its portfolio of businesses through strategic actions and disciplined execution to grow its franchise and create value over the long term

BRANDS



[1] Percentage of participating equity securities beneficially owned, or over which control or direction is exercised, directly or indirectly by Power Corporation, as at December 31, 2023. The Corporation held a 68.1% interest in Great-West Lifeco, and an additional 2.4% interest through IGM.

[2] Attributable to common shareholders.

[3] Base earnings, base return on equity and assets under administration are identified as non-GAAP financial measures or ratios by Great-West Lifeco. Additional information regarding these measures and ratios, including reconciliations, is incorporated by reference from and can be found under "Non-GAAP Financial Measures and Ratios" in Great-West Lifeco's annual MD&A for the year ended December 31, 2023, included in the Corporation's annual MD&A for the year ended December 31, 2023, available on SEDAR+ at www.sedarplus.com.

[4] The description of return on equity is incorporated by reference from and can be found under "Glossary" in Great-West Lifeco's annual MD&A for the year ended December 31, 2023, included in the Corporation's annual MD&A for the year ended December 31, 2023, available on SEDAR+ at www.sedarplus.com.

[5] Other assets under management included \$161.6 billion related to the discontinued operations of Putnam Investments.

[6] Figures are as at December 31, 2023 and include Putnam Investments, which was sold on January 1, 2024.