

ADDRESS TO SHAREHOLDERS
AT THE ANNUAL GENERAL MEETING

TUESDAY, MAY 12, 2009

BY

R. JEFFREY ORR

PRESIDENT
AND
CHIEF EXECUTIVE OFFICER



POWER FINANCIAL CORPORATION

FORWARD-LOOKING STATEMENTS > Certain statements in this document, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect the Corporation's and its subsidiaries' current expectations. Forward-looking statements are provided for the purposes of assisting the reader in understanding the Corporation's financial position and results of operations as at and for the periods ended on certain dates and to present information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of the Corporation and its subsidiaries, as well as the outlook for North American and international economies, for the current fiscal year and subsequent periods. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "intends", "seeks", "targets", "projects", "forecasts" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could".

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The reader is cautioned that the foregoing list of factors is not exhaustive of the factors that may affect any of the Corporation's and its subsidiaries' forward-looking statements. The reader is also cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements.

Other than as specifically required by law, the Corporation undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

Additional information about the risks and uncertainties of the Corporation's business is provided in its disclosure materials, including its most recent Management's Discussion and Analysis and Annual Information Form, filed with the securities regulatory authorities in Canada, available at www.sedar.com.

NON-GAAP FINANCIAL MEASURES > In analysing the financial results of the Corporation and consistent with the presentation in previous years, net earnings are subdivided into the following components:

- > operating earnings; and
- > other items, which include the after-tax impact of any item that management considers to be of a non-recurring nature or that could make the period-over-period comparison of results from operations less meaningful, and also include the Corporation's share of any such item presented in a comparable manner by its subsidiaries.

Management has used these financial measures for many years in its presentation and analysis of the financial performance of Power Financial, and believes that they provide additional meaningful information to readers in their analysis of the results of the Corporation.

Following the announcement in 2007 of GWL&A's sale of its health care business, which closed on April 1, 2008, the results from Lifeco's U.S. health care business are presented in the consolidated financial statements as "discontinued operations", in accordance with GAAP. Power Financial's share of these results is included in operating earnings, while the Corporation's share of the gain realized on the sale is included in other items.

Operating earnings and operating earnings per share are non-GAAP financial measures that do not have a standard meaning and may not be comparable to similar measures used by other entities.

R. JEFFREY ORR

PRESIDENT'S ADDRESS TO THE
ANNUAL MEETING OF SHAREHOLDERS

POWER FINANCIAL CORPORATION
MAY 12, 2009

It is my pleasure to address you this morning and to report to you on the results of Power Financial Corporation for the year 2008.

Power Financial produced solid operating earnings in 2008 given the very challenging market conditions that prevailed throughout the year. The Corporation and its subsidiaries benefited from the strong financial positions and conservative investment practices which they have maintained for many years.

Power Financial's operating earnings for the year ended December 31, 2008 were \$1.974 billion or \$2.69 per share, compared with \$2.082 billion or \$2.84 per share for 2007.

Power Financial recorded a number of other items in 2008 not included in operating earnings. These included:

- > The Corporation's share of the gain recorded by Great-West Lifeco from the sale of its U.S. health care business in the first quarter;
- > Its share of the non-cash charge recorded by Great-West Lifeco in the fourth quarter related to the goodwill and intangible assets associated with Putnam Investments;
- > Its share of several non-cash charges recorded by Pargesa.

Net earnings were \$1.337 billion or \$1.79 per share in 2008, compared with \$2.044 billion or \$2.79 per share in 2007.

Power Financial's principal subsidiaries earn fee income, which is directly impacted by the level of equity markets, and invest their own balance sheet assets in fixed income and other investments tied to credit conditions. There is no doubt, the very weak equity and credit market conditions have reduced the current earnings levels of our subsidiaries, and therefore of Power Financial.

Like our millions of clients and the thousands of financial advisers who work with them, we have all been affected by market weakness and volatility.

But on a relative basis, our companies have performed better than virtually all of their industry peers around the world.

For example, the total return to shareholders for Great-West Lifeco, including dividends, since the turbulence in credit markets started in August of 2007, while negative, is better than every other large public life insurance company in the world.

Likewise, the total return to shareholders for IGM Financial for the same period is superior to every other large public asset management company in the world.

Great-West Lifeco is today the sixth largest publicly traded life insurance company in the world by market capitalization, and IGM Financial is the fourth largest publicly traded asset management company in the world.

Our companies have not only performed well over many years in good economic times, but they have also done so under the most severe financial market conditions experienced in several generations.

What's more, our companies remain in excellent financial condition, with strong credit ratings, highly liquid balance sheets, and open access to capital markets.

Many of the companies in our group have taken advantage of this access and raised additional capital. Power Financial did so itself in 2008, by raising \$175 million of preferred shares issued in a public offering.

DIVIDENDS

In 2008, the Corporation increased the dividend on its Common Shares twice to a quarterly rate of 35 cents in the final quarter. The dividends totalled \$1.33 per share in 2008, an increase of 14.9 per cent over 2007. The increases marked the 16th consecutive year of dividend increases at Power Financial.

GREAT-WEST LIFECO

I will turn now to Great-West Lifeco.

Power Financial holds a 71 per cent economic interest in Great-West Lifeco, with operations in Canada, the United States and Europe.

Great-West Lifeco's 2008 financial results were excellent, given market conditions, and its financial condition is very strong.

Adjusted earnings attributable to common shareholders from continuing operations for 2008 were \$2.018 billion, compared with \$1.950 billion in 2007. Adjusted earnings per common share for 2008 were \$2.255, an increase of 3 per cent over 2007. These are strong results in light of the economic headwinds encountered in 2008 which, among other things, required Great-West Lifeco to take an in-year \$100 million after-tax credit impairment charge.

Net income for the year was \$1.396 billion, after reflecting income from discontinued operations, and certain items in the U.S. segment, including the gain from the sale of Great-West's health care operations and the non-cash impairment charge in connection with Putnam goodwill and intangible assets.

Great-West Lifeco's earnings remained very well diversified in 2008 by product and market segment and by geography. Earnings contributions in 2008 were \$1 billion from Canada, \$726 million from Europe and \$309 million from the United States.

Great-West Lifeco's cautious approach to risk taking has resulted in its avoiding many of the problems being experienced by some of its peers in Canada and the United States associated with aggressive product guarantees. And its investments, while being affected by deteriorating credit conditions around the world, are at the conservative end of the spectrum, with 99 per cent of its bond portfolio being investment grade.

Lifeco's adjusted return on equity of 19.0 per cent for the twelve months ended December 31, 2008 continued to rank among the strongest in the financial services industry.

In November of 2008, Great-West Lifeco further strengthened its financial position by issuing \$230 million of preferred shares and, in December, issued \$1 billion of common equity, of which \$400 million was purchased by Power Financial.

Dividends paid on Lifeco's common shares for the twelve months ended December 31, 2008 were 13 per cent higher than a year ago.

GREAT-WEST — CANADA

In Canada, Great-West Lifeco is the market leader across most product categories.

The company's strategy in Canada leverages the strength of its three pre-eminent brands: Great-West Life, London Life and Canada Life. Together, these companies serve the financial security needs of more than one in three Canadians.

Individual distribution strength in Canada is a true differentiator for Great-West. From over 3,000 exclusive Freedom 55 Financial and Wealth and Estate Planning Group advisers associated with London Life; to some 1,600 independent Gold Key advisers associated with Great-West Life; to the thousands of independent brokers and National Account distributors who market Canada Life products, this powerful distribution reach has allowed Great-West to build and maintain leading market shares in all of its individual markets.

Through the power of these channels, the Great-West Lifeco group continues to be Canada's number one provider of individual life insurance, with sales growth far exceeding the industry in 2008.

The second half of 2008 was a particularly challenging period in the retirement savings and asset accumulation business, but Great-West Canada was able to achieve positive net cash flows of \$700 million in its Individual Investment Funds businesses in 2008 compared to the industry, which experienced no growth.

Great-West remained the Canadian market leader in retail segregated fund assets at 2008 year-end.

Finally, the company continues to lead the industry in Living Benefits sales in Canada, where it offers disability insurance and critical illness insurance under the Great-West and Canada Life brands.

Turning to Group business, Great-West Life also has the leading Group Insurance market share with over 9 million plan members and over \$6.4 billion in annual premiums.

GREAT-WEST — EUROPE

Great-West Lifeco's business in Europe, conducted through Canada Life, continued its strong growth during 2008. Acquisitions completed during the past several years, organic growth and the addition in 2008 of Standard Life's U.K. payout annuity business by way of a reinsurance transaction, all contributed to the 19 per cent growth in earnings that the company experienced in 2008.

Although European earnings were at record levels, sales and revenues in the European Insurance and Annuity businesses were down in 2008, as economic uncertainties affected the confidence of European consumers and their ability to invest in long-term savings products.

In the United Kingdom, Great-West holds strong positions in several product-focused markets, with particular strength in payout annuity, onshore and offshore investment products, and group life and group income protection markets. Great-West is the market leader in the U.K. group market and it achieved very strong earnings results there in 2008.

In Ireland, Great-West ranks number six in the market. In Germany, the company has established itself as a provider of innovative fund-based products for pensions, as well as disability and critical illness products. Canada Life is now a market leader in the broker unit-linked market in Germany.

Great-West Lifeco's reinsurance business enjoyed a particularly buoyant year, as the company completed the reinsurance transaction with Standard Life, I referred to, for a block of payout annuities involving \$12.5 billion of assets, and grew its earnings from Reinsurance by 52 per cent to \$186 million during 2008. The Reinsurance business focuses on two key areas. The first is Life and Annuity Reinsurance, where Great-West Lifeco is one of the top eight reinsurers in the world. The second area is Property Catastrophe Retrocession, which provides reinsurance for reinsurers, and where it has a relatively small presence.

GREAT-WEST — UNITED STATES

Turning now to Lifeco's business in the United States, I will first report on the financial services business of Great-West Life & Annuity based in Denver, Colorado. This business provides retirement, life and annuity products to 4.1 million customers. Great-West is the number one provider of defined contribution plans to state governments; the number two provider in the overall government market; and the fourth largest retirement plan record keeper in the U.S. based on total participants. It is also a market leader in sales of business-owned life insurance and executive benefits products.

Last year, despite unfavourable financial markets, Great-West's U.S. Financial Services operations performed very well, particularly compared with other U.S. financial services businesses. Sales in U.S. dollars increased 123 per cent over 2007 and premiums and deposits were up 16 per cent.

In the Retirement Services business, total 401(k) sales premiums rose 33 per cent and record keeping accounts increased 6 per cent. At year-end, the company administered nearly 21,000 defined contribution plans, representing almost US\$92 billion in assets.

In Individual Markets, sales premium increased 35 per cent and expanded distribution relationships contributed to a 29 per cent increase in new premiums for business-owned life insurance.

A few years ago, Great-West Lifeco initiated a strategy to expand its financial services business in the U.S. With this goal in mind, Great-West Life & Annuity began acquiring blocks of retirement plan business. Then, in April 2008, it successfully completed the sale of its U.S. health care business. The proceeds and capital released from the sale produced \$2.25 billion and a gain of \$649 million. This sale now allows the company to focus exclusively on further growing its U.S. financial services business.

PUTNAM INVESTMENTS

Putnam Investments, based in Boston, Massachusetts, is Great-West Lifeco's asset management subsidiary. Acquired in 2007, Putnam's product range extends across the full spectrum of equity, fixed income, asset allocation and absolute return vehicles for retail and institutional investors worldwide.

In 2008, the sharp downturn in securities markets impacted all asset managers, including Putnam, and reduced assets under management to US\$106 billion at December 31.

But notwithstanding the challenging market conditions, Putnam is undergoing a strategic revitalization centered around a strengthened leadership team, improved investment performance, innovative product launches and reduced costs.

These initiatives are being led by Putnam's CEO, Bob Reynolds. Bob joined Putnam in July of 2008. He is a 24-year veteran from Fidelity Investments, and was Chief Operating Officer of Fidelity for the last seven of those years. Bob has strengthened the management team at Putnam, including new leadership in Investment Management, Marketing, Finance and Retirement Services.

The firm has also strengthened its portfolio management and research capabilities in U.S. equities, streamlined its product offerings, and directly linked fund manager and analyst compensation to delivering superior investment results.

In early 2009, Putnam took an innovative step in the U.S. fund industry by launching the first suite of target absolute return mutual funds. This is a new category of mutual funds, which are designed to seek annualized total returns of 1 per cent, 3 per cent, 5 per cent, or 7 per cent above inflation, as measured by Treasury Bills, over a period of three years or more. Early sales results for these products are very encouraging.

In the retirement plan arena, Putnam recently announced it is partnering with Great-West Retirement Services in the U.S. to offer a comprehensive range of defined contribution offerings and services.

In addition to its renewed focus on investment performance, Putnam has sustained its reputation for outstanding service in retirement plans and other areas of financial services. In the recent round of DALBAR Service Awards in Financial Services for 2008, Putnam Investments was named a winner in the Mutual Fund category for the 17th time.

IGM FINANCIAL

Power Financial's other significant financial services subsidiary is IGM Financial, in which it holds a 58.9 per cent economic interest. Comparing long-term mutual fund assets across the industry in Canada, IGM Financial holds the number one position by a significant margin.

As is the case with Great-West Lifeco, one of IGM Financial's key advantages is the strength and diversity of its distribution network.

Investors Group distributes its products through its own network of approximately 4,500 advisers, Mackenzie Financial distributes through over 30,000 third-party advisers and Investment Planning Counsel has its own network of 700 advisers.

The value of IGM's adviser-based distribution network is even more impressive when one considers the preferences of Canadian investors.

Recent surveys by the Investment Fund Institute of Canada indicate that over 80 per cent of mutual fund investors prefer to invest through an adviser, and that they highly rated the support and advice they receive from their advisers.

IGM's distribution networks produced gross sales of over \$18 billion of mutual funds managed by IGM companies in 2008, just slightly behind the record levels set in 2007, and this, in spite of the difficult market conditions.

Notwithstanding the strong gross sales performance, IGM Financial and its operating companies experienced a decrease in total assets under management in 2008, resulting from the global stock market declines. As a result, net income for the company was down year over year.

Adjusted net income for 2008 was \$766 million, down 11.3 per cent from 2007.

Adjusted earnings per share were \$2.89, a decrease of 10.5 per cent.

Return on average common equity was 18.2 per cent.

IGM also took advantage of its strong credit rating in the beginning of the second quarter of 2009 and raised \$375 million of 10-year debentures. The proceeds were used to finance the acquisition of Saxon Financial, which I will refer to in a few moments, and to add to IGM's financial resources.

Dividends increased at IGM Financial for the 19th consecutive year, rising 22.5 cents to \$2.00 per share for the year.

INVESTORS GROUP INC.

The success of Investors Group is based in large measure upon the success of its consultant network. In the face of lower levels of assets and profitability, Investors Group chose to continue to build its consultant network in 2008, ending the year with a new record of 4,479 consultants.

Since June 30, 2004, the consultant network has expanded in 18 consecutive quarters, increasing by 40 per cent.

In the first quarter of 2009, Investors Group saw further growth in its consultant network, ending March with 4,486—the 19th consecutive quarter of net growth.

During 2008, the company announced seven new region offices, bringing its expansion since mid-2004 to 26 new region offices, an increase of 40 per cent.

And Investors Group has announced that it has further plans to add at least 2 additional region offices in 2009, in Montréal and Charlottetown.

Investors Group has a strong history of delivering effective investment fund management. With portfolio managers situated in offices across the globe—from Winnipeg to Toronto, Montréal, Dublin and Hong Kong, it has people in key locations worldwide with access to public markets around the clock.

Now let me turn to some specific Investors Group operating results for 2008.

Mutual fund gross sales for Investors Group were consistent with industry trends and decreased by 17.8 per cent in 2008 to \$5.9 billion.

Driven by strong client relationships, the redemption rate of Investors Group's long-term funds in 2008 was 7.9 per cent, substantially below the 19 per cent industry average for other industry members.

Net sales of Investors Group mutual funds were \$625 million in 2008 and, while positive, net sales were down from the \$2.2 billion record-setting results in 2007.

Investors Group continues to be a leader in the distribution of life insurance in Canada. Sales of insurance products as measured by new annualized premiums were \$48 million in 2008, an increase of 23 per cent over 2007.

And mortgage originations totalled \$1.1 billion in 2008, relatively unchanged from 2007.

MACKENZIE FINANCIAL

IGM owns Mackenzie Financial, one of Canada's leading providers of mutual funds through financial advisers. Mackenzie serves 1.4 million Canadians through 30,000 independent advisers. Mackenzie has emphasized close communications with advisers and their clients throughout this period of market volatility.

In 2008, Mackenzie also delivered excellent investment performance, launched innovative products to the market and successfully completed the acquisition of Saxon Financial.

Saxon was acquired in September, in a public takeover transaction valued at \$287 million.

Saxon is known for its multi-cap value equity investment style and for its fixed income investment capabilities. The acquisition added \$10.4 billion in institutional assets and \$1.7 billion of mutual funds. It also created a strategic partnership between Mackenzie and the Canadian Medical Association for the provision of mutual fund products and investment advisory services to the CMA's financial services organization. The Saxon mutual funds are now available to retail investors through the advisory channels as a new series of Mackenzie funds.

Mackenzie's total assets under management at the end of 2008 were \$54.7 billion, compared to \$63.3 billion at the 2007 year-end. The \$12.4 billion of assets acquired with Saxon served to offset some of the decline caused by markets and by negative net sales during the year.

Gross sales were \$12.3 billion, down from the prior year level of \$12.7 billion. Total net redemptions for the year were \$2.7 billion.

At December 31, 2008, the portion of Mackenzie's mutual fund assets under management which were rated in the top two quartiles for the one-, three- and five-year time frames were 64 per cent, 62 per cent and 50 per cent, respectively, a very strong performance.

Mackenzie's investment performance resulted in its winning numerous industry awards, including several Lipper Fund Awards as well as a number of Canadian Investment Awards.

PARGESA HOLDING

I will now turn to the Pargesa group in Europe. Together with the Frère group of Belgium, Power Financial holds a 54.1 per cent equity interest in Pargesa. At December 31, 2008, Pargesa held a 50 per cent equity interest and 51.8 per cent of the voting shares in the Belgian holding company Groupe Bruxelles Lambert.

Pargesa reported operating earnings of SF708 million in 2008, compared with SF609 million in 2007. Non-operating earnings were a loss of SF1.229 billion in 2008, compared with earnings of SF113 million in 2007. The non-operating loss reported by Pargesa results primarily from impairment charges recorded by GBL on its investments in Lafarge and Pernod Ricard.

As a result, Pargesa reported a net loss of SF521 million, compared with net earnings of SF722 million in 2007.

I will briefly provide an overview of the leading companies in the Pargesa portfolio.

TOTAL

The Pargesa group holds a 4.0 per cent equity interest in Total, one of the world's largest oil and gas groups, and a major operator in the chemical industry. Net income (excluding non-recurring items) for the year was €13.9 billion, a 14 per cent increase compared to 2007. Total's dividend increased by 10 per cent for 2008.

GDF SUEZ

The Pargesa group holds a 5.3 per cent equity interest in GDF Suez.

GDF Suez is the product of the merger of Gaz de France and Suez, two leading French companies, which was completed in July 2008. GDF Suez is an international industrial and services group and is active in the entire energy industry, with interests in electricity and natural gas, from the upstream to the downstream.

Fuelled by high and volatile energy market prices, GDF Suez's 2008 pro forma sales rose 16.6 per cent to €83.1 billion. Net income for 2008 was €6.5 billion, an increase of 13 per cent over 2007.

SUEZ ENVIRONNEMENT

Suez Environnement holds water and waste management operations which were spun off by Suez before it merged with Gaz de France. GBL holds a 7.1 per cent interest in Suez Environnement.

Sales rose 5.4 per cent to €12.4 billion in 2008. Net income for 2008 was €533 million, up 8.4 per cent from 2007.

IMERYS

Imerys, in which the Pargesa group holds a 57.9 per cent interest, is one of the world's leading producers of value-added minerals. The recent economic downturn caused an unprecedented contraction in sales volume and, in these circumstances, current operating income fell 15.7 per cent to €403 million and net income, after non-recurring items, was €161 million, compared with €284 million in 2007.

LAFARGE

At the end of 2008, Pargesa held a 21.1 per cent interest in Lafarge. Early in 2009, GBL subscribed to a rights offering by Lafarge and maintained its proportionate interest.

With operations in more than 78 countries, Lafarge holds leading positions in each of its operations in cement, in aggregates, in ready-mix concrete and in gypsum.

In 2008, despite deteriorating markets in the fourth quarter, Lafarge's sales increased 8.1 per cent to €19.0 billion, and current operating income grew by 9.3 per cent to €3.5 billion. Net income at Lafarge, after non-recurring items, was €1.598 billion, compared to €1.909 billion in 2007.

PERNOD RICARD

The Pargesa group also holds an 8.2 per cent equity interest in Pernod Ricard, a leading investment company in wines and spirits. Net income for the year ended June 30, 2008 was €840 million, a slight increase over €831 million for the preceding year.

So, all told, solid results in a challenging environment for the companies in our group.

FIRST QUARTER 2009 EARNINGS

I will now turn to the financial results of Power Financial Corporation for the first quarter of 2009.

Operating earnings were \$252 million or \$0.32 per share for the first quarter, compared with \$491 million or \$0.67 per share in 2008.

Other income was a charge of \$57 million or \$0.08 per share in the first quarter of 2009 and essentially consisted of impairment charges at Pargesa. Net earnings for the quarter, including other income, were \$195 million or \$0.24 per share, compared with \$586 million or \$0.80 per share in the first quarter of 2008.

The decrease is due to a lower contribution from each of Lifeco, IGM and Pargesa.

The first quarter results of Lifeco reflect the weaker market conditions which resulted in lower investment management fee income. Also, as a result of credit rating downgrades of investments held by Lifeco, the company increased provisions for future credit losses during the quarter.

Similarly, at IGM, lower assets under management has resulted in lower fee income and lower earnings.

Finally, at Pargesa, operating results reflect the weaker operating environment of Imerys and Lafarge, as well as lower income from investments.

QUARTERLY DIVIDEND

At the meeting of the Board which was held earlier today, the Directors, in addition to declaring the regular dividends on the preferred shares, declared a quarterly dividend of 35 cents per share on the Common Shares.

CONCLUSION

Let me close my remarks with a few observations about the current economic environment and Power Financial's approach to managing our businesses.

Throughout this period of market volatility, the companies in our group have put the emphasis on frequent communications with our financial advisers and our clients. At the same time, they have continued to strengthen their businesses in both the distribution area and in the breadth and quality of their products.

While we are clearly not immune financially from the stresses in the world's markets, the strong financial positions and conservative investment practices, which have been maintained in our companies over many years, has meant that we have avoided some of the pitfalls that other companies in the financial services industry have experienced.

At Power Financial, we have followed a few basic principles for many years which have produced superior long-term results for our shareholders. For example, \$100 invested 15 years ago, at the end of 1993, in shares of Power Financial would, together with dividends, be worth \$871 at the end of 2008, a compounded annual return of 15.5 per cent. This compares with \$277 if \$100 were invested in the TSX generally and \$347 if invested in the financial services sub-index of the TSX.

The beliefs and principles we have followed are relatively simple.

We believe in the long-term growth prospects of the financial services business.

We seek to establish leadership positions, over time, in the markets and segments in which we operate.

We prefer relationship-based distribution models, wherever possible, because of the benefits they provide to our clients and the strength and durability they give to our business.

We take a long-term approach in all of our decision making.

We have a cautious and diligent approach to risk taking.

We believe in an active governance model with strong oversight of our operating companies, through their boards of directors.

As I said, our business approach does not insulate us from the health of the economy or the financial markets, but it does lead us to face the future with a clear vision, from a position of strength and with a fundamental attitude of optimism.

Ladies and gentlemen, as I conclude, allow me to express our thanks to you, our shareholders, for your continuing support, as well as to the management teams and to all the employees and representatives of our group companies for their outstanding work. We thank them, and we also thank their clients for the trust and loyalty they have shown in our group companies.



POWER FINANCIAL CORPORATION