



This is Power Financial

\$1.9 BILLION
of net earnings attributable to common shareholders

12.7%
return on equity^[1]

[1] Return on equity is calculated using adjusted net earnings.

THROUGH **GREAT-WEST LIFECO** AND **IGM FINANCIAL**

\$792 BILLION
of assets under management

\$1.4 TRILLION
of assets under administration

30 MILLION+
customer relationships

26,800
employees and

13,900
financial advisors

THROUGH THE **PARGESA GROUP**

Significant shareholdings in
seven leading European-based multinationals

Financial Highlights

FOR THE YEARS ENDED DECEMBER 31
[IN MILLIONS OF DOLLARS, EXCEPT PER SHARE AMOUNTS]

	2016	2015
Revenues	49,122	36,512
Net earnings - attributable to common shareholders	1,919	2,319
Net earnings - per common share	2.69	3.25
Adjusted net earnings ^[1] - attributable to common shareholders	2,105	2,241
Adjusted net earnings ^[1] - per common share	2.95	3.14
Dividends declared - per common share	1.57	1.49
Consolidated assets	418,586	417,630
Consolidated assets and assets under management	792,353	779,944
Shareholders' equity ^[2, 3]	19,481	19,473
Total equity ^[3, 4]	32,216	32,280
Book value per common share ^[3]	23.69	23.69
Common shares outstanding [in millions]	713.3	713.2

[1] Adjusted net earnings is a non-IFRS financial measure (previously described as operating earnings). Please refer to the reconciliation of non-IFRS financial measures to financial measures in accordance with IFRS in the Review of Financial Performance.

[2] Represents preferred and common shareholders' equity.

[3] Comparative figures have been retrospectively adjusted. Refer to Note 16 of the 2016 Consolidated Financial Statements.

[4] Includes non-controlling interests in the equity of subsidiaries.

Group Organization Chart



POWER FINANCIAL CORPORATION

GREAT-WEST LIFE CO

67.9% EQUITY | 65% VOTING

< 4.0%

2016 net earnings attributable to common shareholders

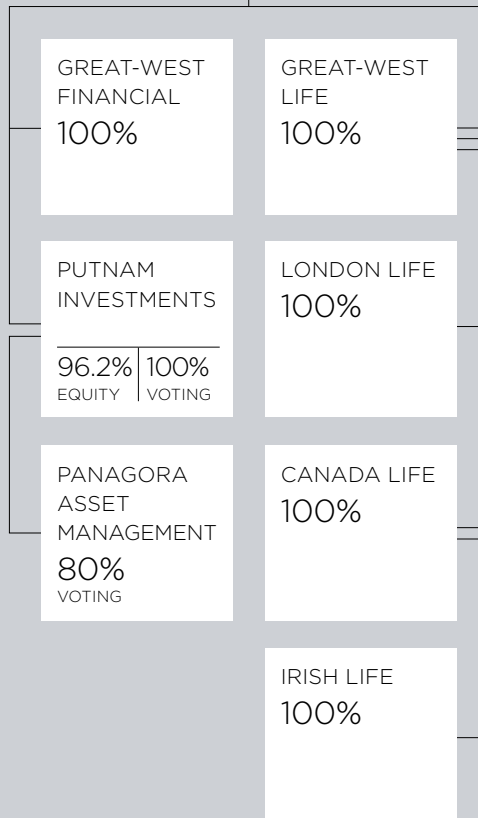
\$2,641 MILLION

2016 return on shareholders' equity

13.8%

Consolidated assets under administration

\$1.2 TRILLION



3.8% >

IGM FINANCIAL

61.5%

2016 net earnings available to common shareholders

\$771 MILLION

2016 return on shareholders' equity^[2]

16.3%

2016 adjusted net earnings available to common shareholders^[1]

\$737 MILLION

Total assets under management

\$142 BILLION

INVESTORS GROUP
100%

MACKENZIE INVESTMENTS
100%

INVESTMENT PLANNING COUNSEL
96.9%

PARGESA

27.8%^[5]

2016 net loss

-SF32 MILLION

2016 adjusted net earnings^[6]

SF321 MILLION

Net asset value

SF8.9 BILLION

GRUPE BRUXELLES LAMBERT

50% EQUITY

51.9% VOTING

PORTAG3 VENTURES
25%^[3]

WEALTHSIMPLE
46.5%^[4]

Percentages represent participating equity interest and voting interest (unless otherwise indicated) at December 31, 2016.

Adjusted net earnings is a non-IFRS financial measure.

[1] Described as operating earnings by IGM Financial.

[2] Return on shareholders' equity is calculated using adjusted net earnings.

[3] Power Financial directly held 25% of Portag3 and both Great-West Lifeco and IGM Financial held 37.5%.

[4] IGM Financial also held a 22.7% interest in Wealthsimple.

[5] Through its wholly owned subsidiary, Power Financial Europe B.V., Power Financial held a 50% interest in Parjointco. Parjointco held a voting interest of 75.4% and an equity interest of 55.5% in Pargesa.

[6] Described as economic operating income by Pargesa.