

This is Power Financial

QUICK FACTS^[1]

\$2.2B

Net earnings^[2]

12.3%

Return on equity^[3]

\$2.3B

Adjusted net earnings^{[2][4]}

12.5%

Adjusted return on equity^[5]

\$18.4B

Market capitalization

KEY PRINCIPLES

Long-term perspective and investment horizon

Leading franchises with attractive growth profiles

Active and strong governance oversight

Prudent approach to risk management

THROUGH GREAT-WEST LIFE CO AND IGM FINANCIAL, OUR OPERATING COMPANIES

\$847B

Assets under management

\$1.6T

Assets under administration

Actively participating in the emerging fintech industry

27,500

Employees

31 MILLION+

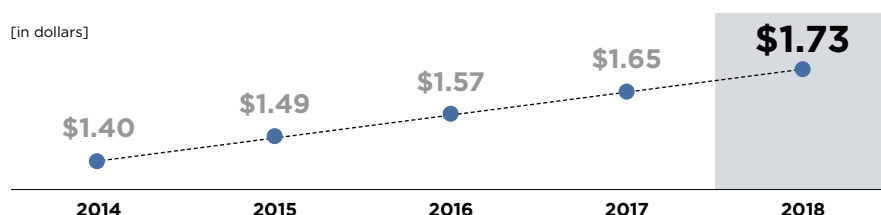
Customer relationships

THE PARGESA GROUP

Significant shareholdings in global industrial and services companies based in Europe

DIVIDENDS DECLARED PER COMMON SHARE

[in dollars]



6.7%

Dividend yield^[6]

FINANCIAL HIGHLIGHTS

For the years ended December 31
[in millions of dollars, except per share amounts]

	2018	2017
Net earnings ^[2]	2,245	1,717
Net earnings - per common share	3.15	2.41
Adjusted net earnings ^{[2][4]}	2,282	2,135
Adjusted net earnings ^[4] - per common share	3.20	2.99
Consolidated assets	447,055	440,224
Consolidated assets and assets under management	854,065	847,820
Shareholders' equity ^[7]	21,580	20,513
Book value per common share	26.26	24.77
Common shares outstanding [in millions]	714.1	713.9

[1] As of December 31, 2018.

[2] Attributable to common shareholders.

[3] Return on equity is calculated as net earnings divided by average common shareholders' equity.

[4] Adjusted net earnings is a non-IFRS financial measure. Please refer to the reconciliation of IFRS and non-IFRS financial measures in the Review of Financial Performance.

[5] Adjusted return on equity is a non-IFRS financial measure.

[6] Dividend yield is calculated as the annualized dividend divided by the December 31, 2018 share price.

[7] Represents preferred and common shareholders' equity.



POWER FINANCIAL CORPORATION

Group Organization Chart

GREAT-WEST LIFECO INC.	67.8% EQUITY 65% VOTING
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\$2,961M
Net earnings^[1]

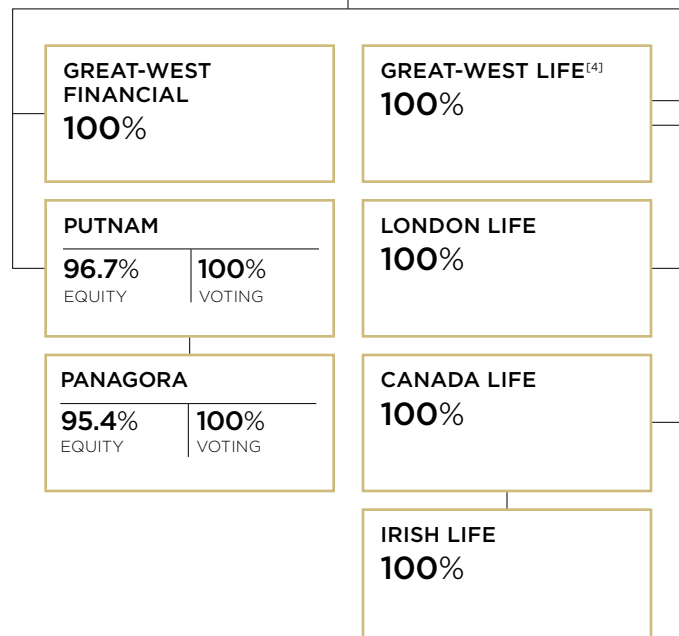
14.0%
Return on equity

\$3,017M
Adjusted net earnings^{[1][2]}

14.3%
Adjusted return on equity^[3]

\$27.9B
Market capitalization


\$1.40T
Total assets under administration

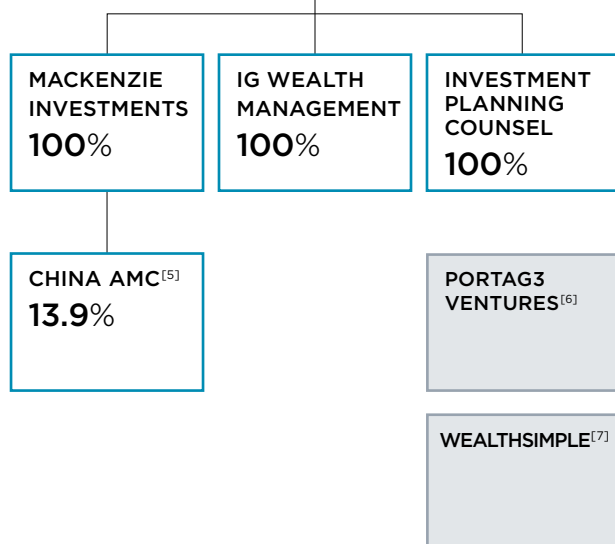




- [1] Attributable to common shareholders.
- [2] Adjusted net earnings is a non-IFRS financial measure. Please refer to the reconciliation of IFRS and non-IFRS financial measures in the Review of Financial Performance in each of Great-West Lifeco, IGM Financial and Pargesa sections.
- [3] Adjusted return on equity is a non-IFRS financial measure.
- [4] Great-West Life holds a 3.8% interest in IGM Financial, and IGM Financial holds a 4.0% interest in Great-West Lifeco.
- [5] Power Corporation, Power Financial's parent company, also holds a 13.9% interest in China AMC. Power Corporation and IGM Financial hold a combined 27.8% interest in China AMC.
- [6] Power Financial directly holds 63% of Portag3, and both Great-West Lifeco and IGM Financial hold equal interests of 18.5%.
- [7] Power Financial directly holds 16.0% of Wealthsimple, and Portag3 and IGM Financial also hold 21.9% and 43.8%, respectively, representing a combined voting interest of 83.2%
- [8] Power Financial holds a 50% interest in Parjointco. Parjointco holds an equity interest of 55.5% and a voting interest of 75.4% in Pargesa.
- [9] Described as Economic operating income by Pargesa.

Percentages represent participating equity interest and voting interest (unless otherwise indicated) at December 31, 2018.

Power Financial is a diversified international management and holding company with interests substantially in the financial services sector in Canada, the United States and Europe. It also has significant holdings in global industrial and services companies based in Europe. The Corporation is listed on the Toronto Stock Exchange (TSX: PWF).

 61.4%	
\$767M Net earnings ^[1]	17.7% Return on equity
\$792M Adjusted net earnings ^{[1][2]}	18.2% Adjusted return on equity ^[3]
\$7.5B Market capitalization	\$149B Total assets under management



 27.8%^[8]	
SF 361M Net earnings	SF 317M Adjusted net earnings ^{[2][9]}
SF 6.0B Market capitalization	SF 8.97B Net asset value
 50% EQUITY	
Groupe Bruxelles Lambert 50.8% VOTING	