GREAT-WEST LIFECO INC.

Q4

Financial Results as of December 31, 2018

PROVIDING GUIDANCE, FLEXIBILITY & CHOICE

With more than 30 million customer relationships worldwide, we provide guidance and innovative solutions to give customers more choice and flexibility to reach their goals.

Net benefits paid to customers

Q4
$8.5 billion

Full year
$31.6 billion

Sales

Q4
$41.5 billion

Full year
$143.6 billion

Adjusted return on equity

14.3%

Dividends paid

Q4
$0.413

Full year
$1.556

Net earnings

Q4
$710 million

Full year
$2,961 million

Consolidated assets under administration

$1.4 trillion

LICAT ratio

Life Insurance Capital Adequacy Test

140%

Credit ratings

Great-West Lifeco continues to receive strong credit ratings relative to its North American peer group due to its conservative risk profile and stable earnings track record.

ABOUT GREAT-WEST LIFECO

Great-West Lifeco Inc. is an international financial services holding company with interests in life insurance, health insurance, retirement and investment services, asset management and reinsurance businesses.

Great-West Lifeco has operations in Canada, the United States and Europe through Great-West Life, London Life, Canada Life, Irish Life, Great-West Financial and Putnam Investments. Great-West Lifeco and its subsidiaries have approximately $1.4 trillion in consolidated assets under administration and are members of the Power Financial Corporation group of companies.

2018 Fourth Quarter Results

Great-West Lifeco's fourth quarter net earnings were $710 million (full year: $2,961 million), compared to adjusted net earnings of $734 million (net earnings of $392 million) (full-year adjusted net earnings of $3,017 million and full-year net earnings of $2,961 million) for the fourth quarter of 2017.

See the news release at: Greatwestlifeco.com.