

## ESG Scorecard

### Environmental, Social and Governance (ESG) Key Performance Indicators

The table below contains standardized ESG disclosures for Great-West Lifeco's global operating companies: The Great-West Life Assurance Company (Great-West Life) including its Canadian and international subsidiaries, and Great-West Life & Annuity Insurance Company (Great-West Financial) and Putnam Investments, LLC (Putnam). Further information on Great-West Lifeco's operating companies is [available here](#).

The prepared data is in alignment with the [Global Reporting Initiative \(GRI\) Sustainability Reporting Guidelines](#). The [GRI Standards](#) are the most widely adopted global standards for sustainability reporting. They provide a globally recognized framework for companies to measure and communicate their environmental, economic, social and governance performance.

For further information about Great-West Lifeco, please see Great-West Lifeco's [2017 Annual Report](#), and [2017 Management Proxy Circular](#).

ESG Key Performance Indicators (KPIs)	2015	2016	2017	GRI Standards Indicator
<b>Environment<sup>1</sup></b>				
Absolute Greenhouse Gas (GHG) Emissions (Scope 1 + 2, tonnes CO <sub>2</sub> e) <sup>2</sup>	50,639	50,643	48,261	305-1, 305-2
Absolute Waste Generated (tonnes) <sup>3</sup>	1,932	2,247	2,263	306-2
Energy Consumed Within the Organization (MWh) <sup>4</sup>	253,529	251,241	235,537	302-1
Water Withdrawn (m <sup>3</sup> ) <sup>5</sup>	625,242	608,013	580,711	303-1
<b>Social</b>				
Total Number of Employees <sup>6</sup>	22,557	23,492	22,467	102-7
Female Employees (%)	59.0%	58.7%	58.4%	102-8
Total Number of New Employee Hires <sup>7</sup>	3,960	3,804	3,038	401-1
Employee Turnover Rate (%) <sup>8</sup>	11.4%	13.1%	17.4%	401-1
Total Training Hours per Employee <sup>9</sup> (hrs/employee/year)	7.35	7.01	6.55	404-1
Employee Training Funding (\$CAD) <sup>10</sup>	\$6,191,931	\$6,453,072	\$5,777,289	404-1, 404-2
Total Employee Volunteer Time (hours) <sup>11</sup>	7,048	16,064	18,274	201-1
Charitable Contributions (\$CAD) <sup>12</sup>	\$16,492,659	\$17,599,278	\$18,246,587	201-1
<b>Governance</b>				
Women on the Board (%) <sup>13</sup>	20%	20%	19%	102-22
Independent Directors on the Board (%) <sup>14</sup>	55%	60%	62%	102-22
Signatory to UN PRI (Yes / No) <sup>15</sup>	No	Yes	Yes	FS1
Board Member or Board Committee Responsible for Overseeing ESG Issues (Yes / No) <sup>16</sup>	Yes	Yes	Yes	102-29
Bribery & Corruption Policy (Yes / No) <sup>17</sup>	Yes	Yes	Yes	102-16
Whistleblower Programs (Yes / No) <sup>18</sup>	Yes	Yes	Yes	102-17

<sup>1</sup> All 'Environment' data (i.e., emissions, energy, water, and waste) relates to Great-West Lifeco's owner-occupied properties in Canada and internationally (United States, Ireland and the United Kingdom) as well as Great-West Lifeco's investment properties under the operational and financial control of GWL Realty Advisors Inc. in Canada.

<sup>2</sup> We use the World Business Council for Sustainable Development (WBCSD) GHG Protocol Corporate Accounting and Reporting Standard to guide our methodology for calculating GHG emissions. The gases included in the calculation cover carbon dioxide, methane and nitrous oxide. The emission factors and global warming potentials are based on the most recently available emission factors from relevant government agencies (e.g., Environment Canada, US Environmental Protection Agency (EPA), Department for Environment, Food & Rural Affairs (DEFRA) UK etc.), supplier-provided emissions factors and the International Panel on Climate Change (IPCC). Scope 1 emissions relate to natural gas, diesel, refrigerant top-ups, corporate jet fuel use, and vehicle fuel consumption. Scope 2 emissions relate to purchased electricity and steam.

<sup>3</sup> All waste data relates to the non-hazardous waste produced and sent to landfill. Waste does not include recycled materials from various recycling streams (e.g., paper, cardboard, plastics, organics).

<sup>4</sup> Energy consumed within the organization relates to energy consumption from non-renewable fuel sources (i.e. natural gas, diesel, corporate jet fuel), purchased electricity, and steam.

<sup>5</sup> The total water withdrawn (consumption) data relates to the water withdrawn from municipal water supplies at our owner-occupied office properties and relevant investment properties. We calculate the water withdrawn from the information provided by our utility providers.

<sup>6</sup> Total number of employees internationally for Great-West Lifeco and all subsidiary companies.

<sup>7</sup> Total number of new employee hires internationally for Great-West Lifeco and all subsidiary companies.

<sup>8</sup> Employee turnover definition: Employee turnover numbers include all departures from the company, both voluntary and involuntary, including resignations, terminations, retirements, etc. The total number of employees at the end of the reporting period is used to calculate employee turnover.

<sup>9</sup> Total number of recorded (internal and/or external) training hours for Great-West Life (in Canada), Great-West Financial and Putnam Investments. Training data not available for some operating companies and/or years.

<sup>10</sup> Training-related funds supplied to employees internationally for Great-West Life and Great-West Financial (data unavailable for other operating companies). In Canada, external training is supported by the Great-West Life's -\$2,000/FTE/year Talent Development Policy, which supports employee development in job-related skills and competencies. Participation in the program is voluntary. Numbers do not include training funded through business units' discretionary budgets.

<sup>11</sup> Staff participation in authorized volunteering activities carried out during paid company time, not staff time (Great-West Financial only). Data for all other operating companies was not available.

<sup>12</sup> Cash donations to charities, community partnership (strategic) contributions and matched giving for Great-West Lifeco and all subsidiary companies.

<sup>13</sup> Active female board members for Great-West Lifeco.

<sup>14</sup> This percentage is expressed according to the Canadian Securities Administrators guidelines (specifically, National Policy 58-201 - Corporate Governance Guidelines) on director independence and does not reflect the views of Great-West Lifeco. Further information on Great-West Lifeco's view on director independence can be found here: [www.greatwestlifeco.com/who-we-are/corporate-governance/corporate-governance.html](http://www.greatwestlifeco.com/who-we-are/corporate-governance/corporate-governance.html)

<sup>15</sup> While Great-West Lifeco as a holding company is not a signatory to United Nations Principles for Responsible Investing (UN PRI), its investment management subsidiaries GLC Asset Management Group Ltd., Putnam Investments, and Irish Life Investment Managers are all signatories as at year-end 2016 and 2017.

<sup>16</sup> The highest level of direct responsibility for climate change has been assigned at the Board level to the Chief Executive Officer (CEO), Paul Mahon, who is a member of the Executive Committee and Investment Committee of Great-West Lifeco's Board of Directors. The CEO is informed of CSR-related issues, including climate change related matters, on a periodic basis by the Deputy Chief Financial Officer, Great-West Lifeco, who is the appointed Corporate Social Responsibility (CSR) lead. Through this role, the Deputy Chief Financial Officer has responsibility for overseeing efforts taken to identify and address the impacts of climate change, monitor the progress being made to minimize impacts to the business, and provide oversight on the development and execution of the strategy and related communication efforts.

<sup>17</sup> Please see Great-West Lifeco's '[Code of Conduct](#)' (e.g., pg. 9 and the Company's 'Anti-Bribery & Corruption Policy').

<sup>18</sup> Please see Great-West Lifeco's '[Code of Conduct](#)' (e.g., pg. 10 on 'Insider Trading and Disclosure').