

**Organizational Chart – September 30, 2021**

**I OWNERSHIP OF POWER CORPORATION OF CANADA**

*The following sets out the ownership, based on votes attached to the outstanding voting shares, of Power Corporation of Canada:*

The Desmarais Family Residuary Trust  
99.999% - Pansolo Holding Inc.

50.89% - **Power Corporation of Canada**

The total voting rights of Power Corporation of Canada (PCC) controlled directly and indirectly by the Desmarais Family Residuary Trust are as follows. There are issued and outstanding as of September 30, 2021 594,264 Subordinate Voting Shares (SVS) of PCC carrying one vote per share and 54,860,866 Participating Preferred Shares (PPS) carrying 10 votes per share; hence the total voting rights are 1,170,202,024.

Pansolo Holding Inc. owns directly and indirectly 48,363,392 SVS and 52,715,456 PPS, entitling Pansolo Holding Inc. to an aggregate percentage of voting rights of 595,517,952 or 50.89% of the total voting rights attached to the shares of PCC.

**II OWNERSHIP BY POWER CORPORATION OF CANADA**

*Power Corporation of Canada has a voting interest in the following entities:*

**A. Great-West Life & Annuity Insurance Company Group of Companies (U.S. insurance)**

Power Corporation of Canada

100.0% - Power Financial Corporation

66.659% - Great-West Lifeco Inc.

100.0% - Great-West Financial (Nova Scotia) Co.

100.0% - Great-West Lifeco U.S. LLC

100.0% - Great-West Services Singapore I Private Limited

100.0% - Great-West Services Singapore II Private Limited

99.0% - Great West Global Business Services India Private Limited (1% owned by Great-West Services Singapore I Private Limited)

1.0% - Great West Global Business Services India Private Limited (99% owned by Great-West Services Singapore II Private Limited)

100.0% - GWL&A Financial Inc.

100.0% - **Great-West Life & Annuity Insurance Company** (Fed ID # 84-0467907 - NAIC # 68322, CO)

100.0% - Great-West Life & Annuity Insurance Company of New York (Fed ID # 13-2690792 - NAIC # 79359, NY)

100.0% - Advised Assets Group, LLC

100.0% - GWFS Equities, Inc.

100.0% - Great-West Life & Annuity Insurance Company of South Carolina

100.0% - Empower Retirement, LLC

100.0% - Empower Retirement Plan Co., LLC

100.0% - Great-West Capital Management, LLC

100.0% - Great-West Trust Company, LLC

100.0% - Lottery Receivable Company One LLC

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

100.0% - LR Company II, L.L.C.  
 100.0% - Great-West Financial Retirement Plan Services, LLC  
 100.0% - Empower Insurance Agency, LLC  
 100.0% - Empower Holdings, LLC  
     100.0% - Personal Capital Corporation  
         100.0% - Personal Capital Advisors Corporation  
         100.0% - Personal Capital Services Corporation  
 99.99% - CL US Property Feeder II LP (0.01% owned by GWLRA GP LLC)

**B. Putnam Investments Group of Companies (Mutual Funds)**

Power Corporation of Canada  
 100.0% - Power Financial Corporation  
 66,659% - Great-West Lifeco Inc.  
     100.0% - Great-West Financial (Nova Scotia) Co.  
     100.0% - Great-West Lifeco U.S. LLC  
         99.0% - Great-West Lifeco U.S. Holdings, L.P. (1% owned by Great-West Lifeco U.S. Holdings, LLC)  
         100.0% - Great-West Lifeco U.S. Holdings, LLC  
             1% - Great-West Lifeco U.S. Holdings, L.P. (99% owned by Great-West Lifeco U.S. LLC)  
     100.0% - Putnam Investments, LLC  
         100.0% - Putnam Acquisition Financing, Inc.  
             100.0% - Putnam Acquisition Financing LLC  
                 100.0% - Putnam U.S. Holdings I, LLC  
                     20.0% - PanAgora Asset Management, Inc. (80% owned by PanAgora Holdings, Inc.)  
                     100.0% - Putnam Investment Management, LLC  
                     100.0% - Putnam Fiduciary Trust Company, LLC  
                     100.0% - Putnam Investor Services, Inc.  
                     100.0% - Putnam Retail Management GP, Inc.  
                         1.0% - Putnam Retail Management Limited Partnership (99% owned by Putnam U.S. Holdings I, LLC)  
                     99.0% - Putnam Retail Management Limited Partnership (1% owned by Putnam Retail Management GP, Inc.)  
                     100.0% - PanAgora Holdings, Inc.  
                         80,00% - PanAgora Asset Management, Inc. (20,0% owned by Putnam U.S. Holdings I, LLC)  
     100.0% - Putnam Investment Holdings, LLC  
         100.0% - 37 Capital Structured Credit General Partner, LLC  
         100.0% - Savings Investments, LLC  
         100.0% - Putnam Capital, L.L.C.  
         100.0% - 37 Capital General Partner, LLC  
         100.0% - 37 Capital Bluescale General Partner, LLC  
     100.0% - Putnam Advisory Holdings II, LLC  
         100.0% - Putnam Investments (Ireland) Limited  
         100.0% - Putnam Investments Australia Pty Limited  
         100.0% - Putnam Investments Japan Co., Ltd.  
         100.0% - Putnam International Distributors, Ltd.

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

100.0% - Putnam Investments Argentina S.A.  
100.0% - Putnam Investments Limited  
100.0% - The Putnam Advisory Company, LLC  
100.0% - Putnam Advisory Holdings, LLC  
100.0% - Putnam Investments Canada ULC

**C. The Canada Life Assurance Company Group of Companies (Canadian insurance)**

Power Corporation of Canada

100.0% - Power Financial Corporation  
66.659% - Great-West Lifeco Inc.  
100.0% - Great-West Lifeco LRCN Trust  
100.0% - Great-West Lifeco U.S. LLC  
100.0% - Great-West Lifeco US Finance 2019 I, LLC  
100.0% - Great-West Lifeco US Finance 2019 II, LLC  
100.0% - Great-West Lifeco Finance 2019, LLC  
100.0% - Great-West Lifeco Finance 2019 II, LLC  
100.0% - GW Lifeco U.S. Finance 2020, LLC  
100.0% - Empower Finance 2020, LLC  
1.0% - Great-West Lifeco U.S. Finance 2020 LP (99.0% owned by Great-West Lifeco, Inc.)  
1.0% - Great-West Lifeco Finance 2018, LP (99.0% owned by Great-West Lifeco, Inc.)  
1.0% - Empower Finance 2020, LP (99.0% owned by Great-West Lifeco, Inc.)  
99.0% - Great-West Lifeco U.S. Finance 2020, LP (1.0% owned by Great-West Lifeco U.S. LLC)  
100.0% - GW Lifeco US Finance 2020 5 Year, LLC  
99.0% - Great-West Lifeco Finance 2018, LP (1.0% owned by Great-West Lifeco U.S. LLC)  
100.0% - Great-West Lifeco Finance 2018, LLC  
100.0% - Great-West Lifeco Finance 2018 II, LLC  
99.0% - Empower Finance 2020, LP (1.0% owned by Great-West Lifeco U.S. LLC)  
100.0% - Empower Finance 2020 A, LLC  
100.0% - Empower Finance 2020 B, LLC  
100.0% - Empower Finance 2020 C, LLC  
99.0% - Great-West Lifeco US Finance 2019, LP (1.0% owned by 2142540 Ontario Inc.)  
100.0% - Great-West Lifeco US Finance 2019, LLC  
100.0% - Empower Finance UK 2021 Limited  
100.0% - Empower Finance Swiss 2021 GmbH  
18.5% - Portag3 Ventures LP  
29.3% - Springboard II LP  
33.3% - Portag3 Ventures II Affiliates LP  
33.3% - Portag3 Ventures II LP  
33.3% - Portag3 Ventures II International Investments Inc.  
100.0% - 2142540 Ontario Inc.  
100.0% - 2023308 Ontario Inc.  
40.0% - Great-West Life & Annuity Insurance Capital (Nova Scotia) Co.

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

99.0% - Great-West Lifeco Finance (Delaware) LP (1.0% owned by 2142540 Ontario Inc.)  
     40.0% - Great-West Lifeco Finance (Delaware) LLC (60.0% owned by The Canada Life Assurance Company)  
     100.0% Great-West Lifeco Finance 2017, LLC  
 100.0% - 2171866 Ontario Inc  
 100.0% - 2619747 Ontario Inc.  
 100.0% - 2142540 Ontario Inc.  
     1.0% - Great-West Lifeco Finance (Delaware) LP (99% owned by Great-West Lifeco Inc.)  
     1.0% - Great-West Life US Finance 2019 LP (99% owned by Great-West Lifeco Inc.)  
 100.0% - 6109756 Canada Inc.  
 100.0% - 6922023 Canada Inc.  
 100.0% - 8563993 Canada Inc.  
 100.0% - 9855297 Canada Inc.  
 20.0% - 11249185 Canada Inc.  
 20.0% - Armstrong LP (1.0% owned by 11249185 Canada Inc.)  
     100% - Northleaf Capital Group Ltd.  
         100% - Northleaf Capital Partners Ltd.  
             100% - Northleaf PPP GP Ltd.  
             100% - Northleaf Secondary Partners III GP Ltd.  
             100% - Northleaf Mid-Market Infrastructure Partners GP Ltd.  
                 100% - Northleaf SH288 GP Ltd.  
             100% - Northleaf Geothermal Holdings (Canada) GP Ltd.  
             100% - NSPC-L Holdings II GP Ltd.  
                 49% - Northleaf Private Equity VIII GP Ltd.  
             100% - Northleaf Small Cell GP Ltd.  
             100% - NCP Terminals GP Ltd.  
             100% - Northleaf NICP III GP LLC  
             100% - Northleaf Music Copyright Ventures GP Ltd.  
             100% - NCP NWP US GP Ltd.  
                 40% - Northleaf NICP III GP Ltd.  
             100% - NCP US Terminals GP LLC  
             100% - NCP Canadian Breaks GP LLC  
             100% - Northleaf Vault Holdings GP Ltd.  
             100% - NSPC-L GPC Ltd.  
             100% - NCP CSV Holdings GP Ltd.  
             100% - Northleaf Capital Advisors Ltd.  
             100% - Northleaf/PRD Holdco GP Ltd.  
                 100% - Northleaf/PRD GP Ltd.  
             100% - Northleaf Trustees Limited  
             100% - Northleaf NVCF Holdings Ltd.  
             100% - Northleaf PE GP Ltd.  
             100% - Northleaf 2013-2014 Holdings Ltd.  
             100% - Northleaf PE GP Ltd.  
             100% - NCP 2015 Canadian Holdings Ltd.

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

100% - Northleaf Capital Partners (Canada) Ltd.  
    100% - Northleaf Capital Partners (Australia) Pty Ltd.  
    100% - Northleaf Capital Partners (UK) Limited  
    49% - Northleaf NICP GP Ltd.  
    49% - Northleaf NICP II GP Ltd.  
    100% - Northleaf Class C Holdings GP Ltd.  
    100% - Northleaf Capital Partners (USA) Inc.  
100% - Annex Fund GP Ltd.  
100% - Northleaf Capital Partners GP Ltd.  
    49% - Northleaf NICP Holdings GP Ltd.  
    100% - SW Holdings GP Ltd.  
    100% - Northleaf South Dundas GP Ltd.  
100% - Northleaf NICP III Canadian Class C Holdings Ltd.  
100% - Northleaf Millennium Holdings (US) GP Ltd.  
100% - Northleaf Millennium Holdings (Canada) GP Ltd.  
100% - Northleaf 1608 II Holdings Ltd.  
100% - Northleaf NVCF II Holdings Ltd.  
100% - Northleaf 2017-2018 PE Holdings Ltd.  
100% - Northleaf 1855 Holdings Ltd.  
    49% - Northleaf Star Holdings GP Ltd.  
100% - Northleaf Star GPC Ltd.  
    49% - Northleaf Private Credit GP Ltd.  
100% - NPC GPC Ltd.  
100% - Northleaf NPC I Holdings Ltd.  
100% - Northleaf Lal Lal Holdings GP Ltd.  
    100% - Northleaf Lal Lal Holdings (Australia) Pty Ltd.  
100% - NPC II GPC Ltd.  
100% - NSPC GPC Ltd.  
    49% - NSPC GP Ltd.  
    49% - NSPC-L GP Ltd.  
    49% - NSPC-L Holdings GP Ltd.  
    49% - NPC I Holdings GP Ltd.  
    49% - Northleaf Private Credit II GP Ltd.  
    49% - Northleaf NCO GP Ltd.  
100% - Northleaf NICP III Holdings Ltd.  
100% - Northleaf CFOF Class C 2019 Ltd.  
100% - Northleaf 010 II Holdings Ltd.  
100% - NSPC International GP Ltd.  
    100% - NSPC-L International GP Ltd.  
100% - Northleaf NCO Holdings Ltd.  
100% - Northleaf NPE VIII Holdings Ltd.  
100% - Northleaf NSP III Holdings Ltd.  
63,17% - Northleaf Capital Holdings Ltd.



STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

- 100% - Northleaf PE Holdings GP Ltd.
- 100% - Northleaf Capital Partners GP II Ltd.
- 49% - Northleaf N MCP II Holdings GP Ltd.
- 100.0% - **The Canada Life Assurance Company (NAIC #80659, MI)**
- 99.99% - CL US Property Feeder I LP (0.01% owned by GWLRA GP LLC)
- 41.2% - GWL THL Private Equity I Inc. (58.8% owned by The Canada Life Insurance Company of Canada)
- 100.0% - GWL THL Private Equity II Inc.
- 23.0% - Great-West Investors Holdco Inc. (77% owned by The Canada Life Assurance Company)
- 100.0% - Great-West Investors LLC
- 100.0% - Great-West Investors LP Inc.
- 99.0% - Great-West Investors LP (1.0% owned by Great-West Investors GP Inc.)
- 100.0% - T.H. Lee Interests
- 100.0% - Great-West Investors GP Inc.
- 1.0% - Great-West Investors LP (99.0% owned by Great-West Investors LP Inc.)
- 100.0% - T.H. Lee Interests
- 77.0% - CDN US Direct RE Holdings Ltd. (23% owned by The Canada Life Insurance Company of Canada)
- 100.0% - Great-West US Direct Residential Holdings Inc.
- 100.0% - GWL Direct 425 Trade LLC
- 100.0% - Great-West US Direct RE Holdings Inc.
- 100.0% - GWL Direct 650 Almanor LLC
- 100.0% - GWL Direct 345 Cessna LLC
- 100.0% - CL GFP LLC
- 10.0% - GFP CL Holdings LLC
- 100.0% - GFP CL Maspeth 55-30, LLC
- 100.0% - GWL Direct 1 Bulfinch Place LLC
- 100.0% - Great-West US Direct RE Acquisition LLC
- 100.0% - GWL Direct 851 SW 34th LLC
- 100.0% - GWL Direct 12100 Rivera LLC
- 100.0% - GWL Direct 3209 Lionshead LLC
- 100.0% - GWL Direct 18701-18901 38th LLC
- 100.0% - GWL Direct 12900 Airport LLC
- 100.0% - GWL Direct 25200 Commercentre LLC
- 100.0% - GWL Direct 351-353 Maple LLC
- 100.0% - GWL Direct 260 Ace-5725 Amelia LLC
- 96.0% - CL ACP Nassau, LLC
- 100.0% - EW Direct 1Nassau LLC
- 100.0% - GWL Realty Advisors Inc.
- 100.0% - RAUS CP Holdings Inc.
- 100.0% - GWL Realty Advisors U.S., Inc.
- 100.0% - EverWest Property Services, LLC
- 100.0% - EverWest Property Services of Arizona, LLC
- 100.0% - EverWest Real Estate Investors, LLC
- 100.0% - EverWest Advisors, LLC

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

100.0% - EverWest Advisors AZ, LLC  
 100.0% - EW Manager LLC  
 100.0% - GWL U.S. Property Fund LP LLC  
 100.0% - GWLRA GP LLC  
 100.0% - GWL Plus GP LLC  
 100.0% - GWL Plus II GP LLC  
 100.0% - GWL GP LLC  
 100.0% - GWL RES GP LLC  
 0.01% - CL US Property Feeder I LP (99.99% owned by The Canada Life Assurance Company)  
 0.01% - CL US Property Feeder II LP (99.99% owned by Great-West Life & Annuity Insurance Company)  
 100.0% - RA Real Estate Inc.  
 0.1% - RMA Real Estate LP (99.9% owned by The Canada Life Assurance Company)  
 100% - RMA Properties Ltd.  
 100% - RMA Properties (Riverside) Ltd.  
 100.0% - GWL Realty Advisors Residential Inc.  
 100.0% - 2278372 Ontario Inc.  
 87.5% - 555 Robson Holding Ltd. (12.5% owned by The Canada Life Insurance Company of Canada)  
 100.0% - 200 Graham Ltd.  
 100.0% - 801611 Ontario Limited  
 100.0% - 1213763 Ontario Inc.  
 99.99% - Riverside II Limited Partnership (0.01% owned by 2024071 Ontario Limited)  
 100.0% - Kings Cross Shopping Centre Ltd.  
 100.0% - 681348 Alberta Ltd.  
 50.0% - 3352200 Canada Inc.  
 100.0% - 1420731 Ontario Limited  
 60.0% - Great-West Lifeco Finance (Delaware) LLC (40.0% owned by Great-West Lifeco Finance (Delaware) LP)  
 100.0% - 1455250 Ontario Limited  
 100.0% - CGWLL Inc.  
 100.0% - Canada Life Securities Ltd.  
 100.0% - ClaimSecure Inc.  
 100.0% - 12955954 Canada Inc.  
 100.0% - 2020917 Alberta Ltd.  
 77.0% - Great-West Investor Holdco Inc. (23% owned by GWL THL Private Equity I Inc.)  
 84.0% - 2148902 Alberta Ltd. (16% owned by The Canada Life Insurance Company of Canada)  
 70.0% - 2157113 Alberta Ltd. (30% owned by The Canada Life Insurance Company of Canada)  
 100.0% - The Walmer Road Limited Partnership  
 100.0% - Laurier House Apartments Limited  
 100.0% - Marine Promenade Properties Inc.  
 100.0% - 2024071 Ontario Limited  
 100.0% - 431687 Ontario Limited  
 0.01% - Riverside II Limited Partnership (99.99% owned by 1213763 Ontario Inc.)  
 100.0% - High Park Bayview Inc.  
 0.001% - High Park Bayview Limited Partnership

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

- 100.0% - High Park Bayview Limited Partnership
- 5.6% - MAM Holdings Inc. (94.4% owned by The Canada Life Insurance Company of Canada)
  - 100% - Mountain Asset Management LLC
- 100.0% - TGS North American Real Estate Investment Trust
  - 100.0% - TGS Trust
- 100.0% - 4362014 Nova Scolia Company
- 100.0% - CLUS CDN Mgmt Holdings Ltd.
  - 100.0% - CLUS Mgmt Holdings Inc.
- 100.0% - RMA Realty Holdings Corporation Ltd.
  - 100.0% - 1995709 Alberta Ltd.
  - 100.0% - RMA (U.S.) Realty LLC (Delaware)
    - 100.0% - RMA American Realty Corp.
      - 1% - RMA American Realty Limited Partnership (99% owned by RMA (U.S.) Realty LLC (Delaware))
    - 99.0% - RMA American Realty Limited Partnership (1% owned by RMA American Realty Corp.)
  - 97.44% - RMA Real Estate LP (2.56% owned by RA Real Estate Inc.)
    - 100.0% - RMA Properties Ltd.
    - 100.0% - S-8025 Holdings Ltd.
    - 100.0% - RMA Properties (Riverside) Ltd.
- 100.0% - KS Village (Millstream) Inc.
- 100.0% - Trop Beau Developments Limited
- 100.0% - RA SPE 599 Holdings Inc.
  - 100.0% - RA SPE 599 Inc.
- 100.0% - Kelowna Central Park Properties Ltd.
- 100.0% - Kelowna Central Park Phase II Properties Ltd.
  - 87.5% - Vaudreuil Shopping Centres Limited (12.5% owned by The Canada Life Insurance Company of Canada)
- 62.0% - 1296 Station Street Properties Ltd. (38.0% owned by The Canada Life Insurance Company of Canada)
  - 100.0% - Saskatoon West Shopping Centres Limited
- 87.5% - 2331777 Ontario Ltd. (12.5% owned by The Canada Life Insurance Company of Canada)
- 87.5% - 2344701 Ontario Ltd. (12.5% owned by The Canada Life Insurance Company of Canada)
- 87.5% - 2356720 Ontario Ltd. (12.5% owned by The Canada Life Insurance Company of Canada)
- 87.5% - 0977221 B.C. Ltd. (12.5% owned by The Canada Life Insurance Company of Canada)
- 100.0% - 7419521 Manitoba Ltd.
  - 0.09% - 7420928 Manitoba Limited Partnership (88.57% owned by The Canada Life Assurance Company and 11.30% owned by The Canada Life Insurance Company of Canada)
    - 100.0% - 7419539 Manitoba Ltd.
    - 100.0% - 1542775 Alberta Ltd.
    - 100.0% - 0813212 B.C. Ltd.
    - 100.0% - 1319399 Ontario Inc.
    - 100.0% - 13369901 Canada Inc.
    - 100.0% - 4298098 Canada Inc.
    - 100.0% - 389288 B.C. Ltd.
    - 100.0% - Quadrus Investment Services Ltd.
    - 88.0% - Neighborhood Dental Services Ltd.
    - 100.0% - Quadrus Distribution Services Ltd.



STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

- 100.0% - Toronto College Park Ltd.
- 100.0% - 185 Enfield GP Inc.
  - 0.01% - 185 Enfield LP (99.99% owned by The Canada Life Assurance Company)
- 99.99% - 185 Enfield LP (0.001% owned by 185 Enfield GP Inc.)
- 100.0% - 320 McRae GP Inc.
  - 0.001% - 320 McRae LP (99.99% owned by The Canada Life Assurance Company)
  - 99.99% - 320 McRae LP (0.001% owned by 320 McRae GP Inc.)
- 100.0% - 11658735 Canada Inc.
  - 100.0% - London Life and Casualty Reinsurance Corporation
    - 100.0% - Trabaja Reinsurance Company Ltd.
    - 100.0% - London Life and Casualty (Barbados) Corporation
- 100.0% - LRG (US), Inc.
  - 100.0% - Canada Life International Reinsurance Corporation
  - 100.0% - Canada Life Reinsurance Company (*Fed ID # 23-2044256 – NAIC # 76694, PA*)
  - 100.0% - Canada Life International Reinsurance (Barbados) Corporation
- 100.0% - Financial Horizons Group Inc.
  - 100.0% - Financial Horizons Incorporated
    - 100.0% - Continuum Financial Centres Inc.
    - 100.0% - Excel Private Wealth Inc.
    - 100.0% - Odyssey Financial Group Inc./Groupe Odyssey Inc.
    - 100.0% - TORCE Investment Management Inc.
    - 100.0% - TORCE Wealth Management Inc.
    - 100.0% - Henderson GP ULC
      - 0.01% - Henderson Structured Settlements LP (99.9% held by Financial Horizons Incorporated)
      - 99.9% - Henderson Structures Settlements LP (0.01% held by Henderson GP ULC)
- 100.0% - Canada Life Capital Corporation, Inc.
  - 100% - GLC Reinsurance Corporation
  - 100.0% - Canada Life International Holdings Limited
    - 100.0% - Canada Life Annuity Reinsurance (Barbados) Corporation
    - 100.0% - Canada Life International Services Limited
    - 100.0% - Canada Life International Limited
      - 100.0% - CLI Institutional Limited
    - 100.0% - Canada Life Reinsurance International Ltd.
    - 100.0% - The Canada Life Group (U.K.) Limited
      - 80.0% - Canada Life International Assurance (Ireland) Designated Activity Company (20.0% owned by CL Abbey Limited)
      - 100.0% - Canada Life Irish Holding Company Limited
        - 28% - JDC Group AG
          - 75.1% - BB-Wertpapier-Verwaltungsgesellschaft mbH
        - 100.0% - Jung, DMS & Cie.AG
          - 100.0% - Jung, DMS & Cie.Pro GmbH
          - 100.0% - Morgen & Morgen GmbH
          - 100.0% - Jung, DMS & Cie.Pool GmbH
          - 100.0% - JDC Geld,de GmbH

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

100.0% - JDC plus GmbH  
 100.0% - JDC B-LAB GmbH  
 100.0% - FINUM.PRIVATE Finance Holding GmbH (Germany)  
     100.0% - FINUM,Finanzhausa AG  
     100.0% - FINUM,Pension Consulting GmbH  
     100.0% - FINUM,Private Finance AG  
     100.0% - FVV – GmbH  
 100.0% - FINUM.PRIVATE Finance Holding GmbH (Austria)  
     100.0% - FINUM,Private Finance AG  
     100.0% - Jung, DMS & Cie, GmbH  
     51.0% - Jupoo finance GmbH  
 100.0% - CL Abbey Limited  
     20.0% - Canada Life International Assurance (Ireland) Designated Activity Company (80.0% owned by The Canada Life Group (U.K.) Limited)  
 100.0% - Canada Life Re Ireland dac  
     100.0% - Canada Life Dublin dac  
 50.0% - AIBJV Holdings Limited  
     100.0% - AIBJV dac  
 100.0% - Canada Life Group Services Limited  
     100.0% - Canada Life Europe Investment Limited  
         100.0% - Canada Life Europe Management Services Limited  
             21.33% - Canada Life Assurance Europe Limited (78.67% owned by Canada Life Europe Investment Limited)  
         78.67% - Canada Life Assurance Europe Limited (21.33% owned by Canada Life Europe Management Services Limited)  
 100.0% - Irish Life Investment Managers Limited  
     100.0% - Summit Asset Managers Limited  
     100.0% - ILIM European Real Estate Fund General Partner SARL  
 100.0% - Setanta Asset Management Limited  
 100.0% - Canada Life Pension Managers & Trustees Limited  
 100.0% - Canada Life Asset Management Limited  
 100.0% - Canada Life European Real Estate Limited  
     100.0% - Hotel Operations (Walsall) Limited  
     100.0% - Hotel Operations (Cardiff) Limited  
 100.0% - Canada Life Trustee Services (U.K.) Limited  
 100.0% - CLFIS (U.K.) Limited  
     100.0% - Albany Life Assurance Company Limited  
     100.0% - Canada Life UK Staff Pension Trustee Limited  
 100.0% - MGM Advantage Holdings Limited  
     100.0% - Stonehaven UK Limited  
     100.0% - MGM Advantage Services Limited  
 100.0% - Canada Life Platform Limited  
     100.0% - Canada Life SIPP Trustee Limited  
     100.0% - Canada Life Platform Nominee Limited  
 100.0% - Canada Life Limited  
     14.0% - Harbourside Leisure Management Company Limited

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

28.0% - Springvale Management Company Limited  
 11.0% - St. Paul's Place Management Company Limited  
 26.0% - ETC Hobley Drive Management Company Limited  
 100.0% - Synergy Sunrise (Wellington Row) Limited  
 76.0% - Radial Park Management Limited  
 100.0% - Canada Life (U.K.) Limited  
     100.0% - Canada Life Management (U.K.) Limited  
     100.0% - Canada Life Services (U.K.) Limited  
     100.0% - Canada Life Fund Managers (U.K.) Limited  
     100.0% - Canada Life Group Services (U.K.) Limited  
     100.0% - Canada Life Holdings (U.K.) Limited  
     100.0% - Canada Life Home Finance Trustee Limited  
 100.0% - Canada Life Irish Operations Limited  
     100.0% - Canada Life Ireland Holdings Limited.  
 100.0% - Irish Life Group Limited  
     100.0% - ILHAWK Limited  
     50.0% - Vigo Health Limited  
     100.0% - ILGAPT Limited  
         100.0% APT Workplace Pension Ltd.  
         100.0% APT Wealth Management Ltd.  
         100.0% APTFS Nominees Ltd.  
 100.0% - ILGWM Limited  
     100.0% - Clearview Investments & Pensions Limited  
     90.0% - Harvest Trustee Limited  
     85.0% - Harvest Financial Services Limited  
 100.0% - Irish Life Health dac  
 100.0% - Irish Life Wellbeing Limited  
 100.0% - Irish Life Group Services Limited  
 100.0% - Irish Life Financial Services Ltd.  
     49.0% - Affinity First Limited (51.0% interest unknown)  
 100.0% - Vestone Ltd.  
     100.0% - Cornmarket Group Financial Services Limited  
     100.0% - Cornmarket Insurance Services Limited  
     100.0% EIS Financial Services Limited  
 100.0% - Irish Life Associate Holdings Unlimited Company  
     100.0% - Irish Life Irish Holdings Unlimited Company  
 75.0% - 1939 ILIV Consulting Limited  
     100.0% - Invesco Limited  
         100.0% - Invesco Trustee DAC  
             100.0% - City Life Limited  
         100.0% - ILP Pension Trustees DAC  
         100.0% - BCRM Financial Holdings (Ireland) dac  
         100.0% - Acumen & Trust dac

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

	100.0% - Acumen & Trust Pension Trustees dac
	100.0% - Irish Life Assurance plc.
	100.0% - Ilona Financial Group, Inc.
	100.0% - Irish Life Trustee Services Limited
	100.0% - Stephen Court Limited
	100.0% - (2,3&4) Basement Company Limited
	66.66% - City Gate Park Administration Limited
	50.0% - Dakline Company Ltd.
	52.8% - Platform Capital Holdings Limited
	100.0% - Conexim Advisors Limited
100.0%	- 4073649 Canada, Inc.
	100.0% - CL Luxembourg Capital Management S.à.r.l.
	45.0% - Wealthsimple Europe S.à.r.l.
	100.0% - Wealthsimple UK Ltd.
	100.0% - Wealthsimple Germany GmbH
	100.0% - Wealthsimple Technologies Europe
	100.0% - Canada Life Finance (U.K.) Limited
100.0%	- 8478163 Canada Limited
	100.0% - Canada Life Capital Bermuda Limited
100.0%	- 9983813 Canada Inc.
	100.0% - Canada Life Capital Bermuda III Limited
100.0%	- Canada Life Capital Bermuda II Limited
77.0%	- Great-West Investors Holdco Inc. (23% owned by GWL THL I Private Equity I Inc.)
	100.0% - CL 22 Chapel GP Inc.
	0.001% - CL 22 Chapel LP (99.99% owned by The Canada Life Assurance Company)
	99.99% - CL 22 Chapel GP (0.001% owned by CL 22 Chapel GP Inc.)
	100.0% - CL Eastlake GP Inc.
	0.001% - CL Eastlake LP (99.99% owned by The Canada Life Assurance Company)
	99.99% - CL Eastlake LP (0.001% owned by CL Eastlake GP Inc.)
	100.0% - CL Lago GP Inc.
	0.001% - CL Lago LP (99.99% owned by The Canada Life Assurance Company)
	99.99% - CL Lago LP (0.001% owned by CL 22 Chapel GP Inc.)
	100.0% - CL 2505 Bruckner GP Inc.
	0.001% - CL 2505 Bruckner LP (99.99% owned by The Canada Life Assurance Company)
	99.99% - CL 2505 Bruckner LP (0.001% owned by CL 2505 Bruckner Inc.)
100.0%	- The Canada Life Insurance Company of Canada
	11.30% - 7420928 Manitoba Limited Partnership (88.57% limited partner interest held by The Canada Life Assurance Company; 7419521 Manitoba Ltd. holds 0.09% interest)
	100.0% - 6855572 Manitoba Ltd.
	94.4% - MAM Holdings Inc. (5.6% owned by The Canada Life Assurance Company)
	100.0% - Mountain Asset Management LLC
	12.5% - 2331777 Ontario Ltd. (87.5% owned by The Canada Life Assurance Company)
	12.5% - 2344701 Ontario Ltd. (87.5% owned by The Canada Life Assurance Company)
	12.5% - Vaudreuil Shopping Centres Limited (87.5% owned by The Canada Life Assurance Company)

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

38.0% - 1296 Station Street Properties Ltd. (62.0% owned by The Canada Life Assurance Company)  
 12.5% - 2356720 Ontario Ltd. (87.5% owned by The Canada Life Assurance Company)  
 12.5% - 0977221 B.C. Ltd. (87.5% owned by The Canada Life Assurance Company)  
 12.5% - 555 Robson Holding Ltd. (87.5% owned by The Canada Life Assurance Company)  
     58.8% - GWL THL Private Equity I Inc. (41.2% The Canada Life Assurance Company)  
         100.0% - GWL THL Private Equity II Inc.  
 16.0% - 2148902 Alberta Ltd. (85% by The Canada Life Assurance Company)  
 30.0% - 2157113 Alberta Ltd (70% by The Canada Life Assurance Company)  
     100.0% - Great-West Investors Holdco Inc.  
         100.0% - Great-West Investors LLC  
             100.0% - Great-West Investors LP Inc.  
                 99.0% - Great-West Investors LP (1.0% owned by Great-West Investors GP Inc.)  
                     100.0% - T.H. Lee Interests  
                 100.0% - Great-West Investors GP Inc.  
                     1.0% - Great-West Investors LP (99.0% Great-West Investors LP Inc.)  
                         100.0% - T.H. Lee Interests  
 100.0% - CL Capital Management (Canada), Inc.  
 100.0% - Canada Life Mortgage Services Ltd.  
 11.8% - GWL THL Private Equity I Inc. (29.4% owned by The Canada Life Assurance Company, 58.8% owned by The Canada Life Insurance Company of Canada)  
     100.0% - GWL THL Private Equity II Inc.  
     100.0% - Great-West Investors Holdco Inc.  
         100.0% - Great-West Investors LLC  
             100.0% - Great-West Investors LP Inc.  
                 99.0% - Great-West Investors LP (1.0% owned by Great-West Investors GP Inc.)  
                     100% - T.H. Lee Interests  
                 100.0% - Great-West Investors GP Inc.  
                     1.0% - Great-West Investors LP (99.0% Great-West Investors LP Inc.)  
                         100.0% - T.H. Lee Interests  
 100.0% - Canada Life Capital Trust  
 100.0% - Canada Life Investment Management Ltd.  
 100.0% - Great-West US RE Holdings, Inc.  
     100.0% - CL Burlingame, LLC  
         10.0% - PGEW Burlingame, LLC  
             100.0% - EW PG – Airport Owner, LLC  
 100.0% - CL 25 North LLC  
 100.0% - CL EVOX LLC  
     10.0% - EVOX Holdings LLC  
         100.0% - EVOX Holdings II LLC  
         100.0% - EVOX TRS LLC  
         100.0% - EVOX TN Smyrna 2699 LLC  
         100.0% - EVOX TX Sugar Land 12510 LLC  
         100.0% - EVOX OR Hillsboro 3550 LLC  
         100.0% - EVOX CA Oceanside 4665 LLC



STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

100.0% - EVOX CA Fremont 43990 LLC  
 100.0% - EVOX AZ Chandler 800 LLC  
 100.0% - EVOX AZ Chandler Airpark LLC  
 100.0% - EVOX CO Centennial LLC

**D. IGM Financial Inc. Group of Companies** (Canadian mutual funds)

Power Corporation of Canada

100.0% - Power Financial Corporation

61.858% - **IGM Financial Inc.** (direct and indirect 65.704%)

100.0% - Investors Group Inc.

100.0% - Investors Group Financial Services Inc.

100.0% - 11249142 Canada Inc.

100.0% - Investors Group Trust Co. Ltd.

100.0% - I.G. Insurance Services Inc.

100.0% - Investors Syndicate Limited

100.0% - Investors Group Securities Inc.

100.0% - 6460675 Manitoba Ltd.

100.0% - I.G. Investment Management, Ltd.

100.0% - Investors Group Corporate Class Inc.

100.0% - Investors Syndicate Property Corp.

100.0% - 0992480 B.C. Ltd.

100.0% - 1081605 B.C. Ltd.

100.0% - 11263552 Canada Inc.

100.0% - Mackenzie Inc.

100.0% - Mackenzie Financial Corporation

100.0% - Mackenzie Investments Europe Limited

100.0% - Mackenzie Investments Asia Limited

100.0% - Mackenzie Investments Charitable Foundation

14.28% - Strategic Charitable Giving Foundation

100.0% - Mackenzie Financial Capital Corporation

100.0% - MMLP GP Inc.

100.0% - Mackenzie Investments Corporation

100.0% - Mackenzie U.S. Fund Management Inc.

13.9% - China Asset Management Co., Ltd.

80.0% - 11249185 Canada Inc.

100.0% - Armstrong LP

49.9% - Northleaf Capital Group Ltd.

100% - Northleaf Capital Partners Ltd.

100% - Northleaf PPP GP Ltd.

100% - Northleaf Secondary Partners III GP Ltd.

100% - Northleaf Mid-Market Infrastructure Partners GP Ltd.

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

100% - Northleaf SH288 GP Ltd.  
100% - Northleaf/SYD GP Ltd.  
100% - Northleaf Geothermal Holdings (Canada) GP Ltd.  
49% - NSPC-L Holdings II GP Ltd.  
49% - Northleaf Private Equity VII GP Ltd.  
100% - Northleaf Small Cell GP Ltd.  
100% - NCP Terminals GP Ltd.  
100% - Northleaf NICE III GP LLC  
100% - Northleaf Music Copyright Ventures GP Ltd.  
49% - NEIF GP Ltd.  
100% - NCP NWP US GP Ltd.  
49% - Northleaf NICE III GP Ltd.  
100% - NCP US Terminals GP LLC  
100% - NCP Canadian Breaks GP LLC  
100% - Northleaf Vault Holdings GP Ltd.  
100% - NSPC-L GPC Ltd.  
100% - NCP CSV Holdings GP Ltd.  
100% - Northleaf Capital Advisors Ltd.  
100% - Northleaf/PRD Holdco GP Ltd.  
100% - Northleaf/PRD GP Ltd.  
100% - Northleaf Trustees Limited  
100% - Northleaf NVCF Holdings Ltd.  
100% - Northleaf PE GP Ltd.  
100% - Northleaf 2013-2014 Holdings Ltd.  
100% - Northleaf PE GP Ltd.  
100% - NCP 2015 Canadian Holdings Ltd.  
100% - Northleaf Capital Partners (Canada) Ltd.  
100% - Northleaf Capital Partners (Australia) Pty Ltd.  
100% - Northleaf Capital Partners (UK) Limited  
49% - Northleaf NICE GP Ltd.  
49% - Northleaf NICE II GP Ltd.  
100% - Northleaf Class C Holdings GP Ltd.  
100% - Northleaf Capital Partners (USA) Inc.  
100% - Annex Fund GP Ltd.  
100% - Northleaf Capital Partners GP Ltd.  
49% - Northleaf NICE Holdings GP Ltd.  
100% - SW Holdings GP Ltd.  
100% - Northleaf NICE III Canadian Class C Holdings Ltd.  
100% - Northleaf Millennium Holdings (US) GP Ltd.  
100% - Northleaf Millennium Holdings (Canada) GP Ltd.  
100% - Northleaf 1608 II Holdings Ltd.  
100% - Northleaf NVCF II Holdings Ltd.  
100% - Northleaf 2017-2018 PE Holdings Ltd.

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

100% - Northleaf 1855 Holdings Ltd.  
 49% - Northleaf Star Holdings GP Ltd.  
 100% - Northleaf Star GPC Ltd.  
 49% - Northleaf Private Credit GP Ltd.  
 100% - NPC GPC Ltd.  
 100% - Northleaf NPC I Holdings Ltd.  
 100% - Northleaf Lal Lal Holdings GP Ltd.  
     100% - Northleaf Lal Lal Holdings (Australia) Pty Ltd.  
 100% - NPC II GPC Ltd.  
 100% - NSPC GPC Ltd.  
 49% - NSPC GP Ltd.  
 49% - NSPC-L GP Ltd.  
 49% - NSPC-L Holdings GP Ltd.  
 49% - NPC I Holdings GP Ltd.  
 49% - Northleaf Private Credit II GP Ltd.  
 49% - Northleaf NCO GP Ltd.  
 100% - Northleaf NICP III Holdings Ltd.  
 100% - Northleaf CFOF Class C 2019 Ltd.  
 100% - Northleaf 010 II Holdings Ltd.  
 100% - NSPC International GP Ltd.  
 100% - NSPC-L International GP Ltd.  
 100% - Northleaf NCO Holdings Ltd.  
 100% - Northleaf NPE VIII Holdings Ltd.  
 100% - Northleaf NSP III Holdings Ltd.  
 63.17% - Northleaf Capital Holdings Ltd.  
 100% - Northleaf PE Holdings GP Ltd.  
 100% - Northleaf Capital Partners GP II Ltd.  
     49% - Northleaf NICP II Holdings GP Ltd.  
 100.0% - 1223593 Canada Inc.  
 100.0% - GLC Asset Management Group Ltd.  
 100.0% - MGELS Investments Limited  
 100.0% - MEMLS Fund Management (Cayman) Ltd.  
 100.0% - Mackenzie EM Funds Management (Cayman) Ltd.  
 100.0% - Mackenzie GP Inc.  
 100.0% - Investment Planning Counsel Inc.  
     100.0% - IPC Investment Corporation  
     100.0% - IPC Estate Services Inc.  
     100.0% - IPC Securities Corporation  
     100.0% - Counsel Portfolio Services Inc.  
         100.0% - Counsel Portfolio Corporation  
 18.54% - Portag3 Ventures LP  
     19.82% - Springboard LP  
 55.23% - Springboard LP

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

56.50% - WealthSimple Financial Corp. (54.98% equity)  
 29.33% - Springboard II LP  
 33.3% - Portag3 Ventures II Affiliates LP  
 31.97% - Portag3 ventures II LP  
 12.61% - Portage Ventures III LP  
 14.60% - Conquest Planning Inc.

**E. Pargesa Holding SA Group of Companies** (*European investments*)

Power Corporation of Canada  
 100.0% - Power Financial Corporation  
 100.0% - Power Financial Europe SA  
 50.0% - Parjointco SA  
 100.0% - Pargesa SA  
 43.2% Groupe Bruxelles Lambert (28.2% in capital)  
 2.1% - Groupe Bruxelles Lambert (2.7% in capital)  
 0.9% - Umicore SA  
 19.8% - Ontex NV  
 12.7% - Pernod Ricard SA (7.6% in capital)  
 96.5% - FINPAR II SA  
 0.2% - Groupe Bruxelles Lambert (0.1% in capital)  
 0.1% - Ontex NV  
 90.2% - FINPAR III SA  
 0.2% - Groupe Bruxelles Lambert (0.1% in capital)  
 94.4% - FINPAR IV SA  
 0.1% - Groupe Bruxelles Lambert  
 0.1% - Imerys  
 94.9% - FINPAR V SRL  
 0.1% - Groupe Bruxelles Lambert  
 0.3% - Marnix Lux SA  
 95.0% - FINPAR VI SRL  
 0.1% - Groupe Bruxelles Lambert  
 0.3% - Marnix Lux SA  
 95.1% - FINPAR VII SA  
 1.2% - Sagerpar SA  
 100.0% - Belgian Securities BV  
 67.3% - Imerys (54.6% in capital)  
 100.0% - Brussels Securities SA  
 100.0% - LTI Two SA  
 0.1% - Groupe Bruxelles Lambert  
 0.1% - Umicore SA  
 100.0% - URDAC SA  
 0.1% - Groupe Bruxelles Lambert

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

98.8% - Sagerpar SA  
     3.1% - Groupe Bruxelles Lambert  
 100.0% - GBL O  
 100.0% - GBL Advisors Limited  
     5.4% - FINPAR III SA  
 100.0% - GBL Development Limited  
 100.0% - RPCE Consulting SAS  
 100.0% - GBL Verwaltung SA  
     100.0% - GBL Investments Limited  
     100.0% - GBL Energy S.à.r.l.  
     100.0% - Serena S.à.r.l.  
         19.1% - SGS  
 100.0% - Elliott Capital S.à.r.l.  
 100.0% - Sienna Capital S.à.r.l.  
     100.0% - Sienna Capital Management SA  
     100.0% - Sienna Capital London Ltd.  
     100.0% - Sienna Real Estate Solutions S.à.r.l.  
         89.4% - L'Etoile Properties Partner JV B.V.  
     100.0% - Sienna Capital Opportunity GP S. à .r.l.  
     50.0% - Avanti Acquisition GP S. à .r.l  
 100.0% - Sienna Capital Invest SCSp  
     29.9% - Kartesia Credit Opportunities III SCA, SICAV-SIF  
     16.7% - Kartesia Credit Opportunities IV SCS  
     0.4% - Sagard II A FPCI  
     74.7% - Sagard II B FPCI  
     26.9% - Sagard 3 FPCI  
     24.1% - Sagard 4A FPCI/Sagard 4B FIPS  
     45.0% - Sagard NewGen FPCI  
     32.4% - Sagard Santé Animale FPCI  
     35.7% - PrimeStone Capital Fund ICAV  
     48.6% - Backed 1 LP  
         9.6% - Backed 1 Founder LP  
     78.8% - Backed Encore 1 LP  
     10.0% - Backed Encore 1 Founder LP  
     41.8% - Backed 2 LP  
     10.0% - Backed 2 Founder LP  
     37.9% - Marcho Partners Feeder Fund ICAV  
     95.2% - Marcho Partners Long Feeder Fund ICAV  
     15.4% - Matador Coinvestment SCSp  
     28.2% - C2 Capital Global Export-to-China Fund, L.P.  
     10.5% - Globality, Inc.  
     22.0% - HCM IV, L.P.  
     37.5% - EP Sienna IM European Broken Core Office Fund



STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

49.0% - HCM S3C LP (AKA Commure)  
 100.0% - Sienna Capital US LLC  
     15.0% - Pat McGrath Cosmetics LLC  
 100.0% - Sienna Capital Opportunity Carry SCSp  
 100.0% - Sienna Capital Opportunity Fund SCSp  
     100.0% - SC Opportunity Master S.a.r.l.  
 100.0% - Sienna Capital Participations S.á.r.l  
     10.8% - Sagard FCPR  
     50.0% - Ergon Capital Partners SA  
     50.0% - Ergon Capital Partners II SA  
     89.9% - Ergon Capital Partners III SA  
     34.4% - Ergon Capital Partners IV, SCSp  
     15.9% - Ergon Opseo Long Term Value Fund SCSp  
     17.2% - Ergon SVT Long Term Value Fund SCSp  
     15.1% - Merieux Participations SAS  
     34.3% - Merieux Participations 2 SAS  
     34.9% - KKR Sigma Co-Invest II L.P.  
 100.0% - Sienna Capital Co-Invest Master S.a.r.l  
     26.9% - StreetTeam Software Limited (DBA as Pollen)  
     2.4% - GFG Capital S.a.r.l.  
 50.0% - Avanti Acquisition SCSp  
     20.0% - Avanti Acquisition Corp.  
 100.0% - GBL Finance S.á.r.l  
 100.0% - Miles Capital S.á.r.l  
     23.1% - Piolin II S.á.r.l  
         100.0% - Piolin Bidco SAU  
 100.0% - Oliver Capital S.á.r.l  
 100.0% - Theo Capital S.á.r.l  
 100.0% - Owen Capital S.á.r.l  
 100.0% - GfG Topco S.á.r.l  
     86.4% - GfG Capital S.á.r.l  
         60.0% - Go-for-Gold Holding GmbH  
             100.0% - Canyon Bicycles GmbH  
 100.0% - Arthur Capital S.a.r.l.  
     15.0% - Umicore SA  
 100.0% - Jade Capital S.a.r.l.  
     3.5% - FINPAR II SA  
     4.4% - FINPAR III SA  
     5.6% - FINPAR IV SA  
     5.1% - FINPAR V SA  
     5.0% - FINPAR VI SA  
     4.9% - FINPAR VII SA  
 100.0% - Vancouver Capital S.á.r.l

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

15.6% - Stan Holding SAS  
 99.0% - Voodoo SAS  
 100.0% - Altitude Holdco S.á.r.l  
 100.0% - Altitude Capital S.á.r.l  
 100.0% - Blitz F21-437 GmbH  
 100.0% - Blitz F21-436 GmbH  
 100.0% - Sapiens S.á.r.l  
 59.2% - Marnix Lux SA  
 100.0% - Marnix French ParentCo SAS  
 100.0% - Marnix French TopCo SAS  
 100.0% - Marnix SAS  
 100.0% - Courcelles Lux SCA  
 100.0% - Wowholdco SAS  
 100.0% - Wowmidco SAS  
 100.0% - Wowbidco SAS  
 100.0% - Webhelp SAS

**F. Power Corporation (International) Limited Group of Companies (Asian investments)**

Power Corporation of Canada  
 100.0% - **Power Corporation (International) Limited**  
 99.9% - Power Pacific Corporation Limited  
 0.1% - Power Pacific Equities Limited  
 99.9% - Power Pacific Equities Limited  
 100.0% - **Power Communications Inc.**  
 0.1% - Power Pacific Corporation Limited  
 13.9% - China Asset Management Limited

**G. Other PCC Companies**

Power Corporation of Canada  
 100.0% - 152245 Canada Inc.  
 100.0% - Square Victoria Real Estate Inc./ Square Victoria Immobilier Inc.  
 100.0% - SVRE Management Inc.  
 100.0% - 3121011 Canada Inc.  
 100.0% - 171263 Canada Inc.  
 100.0% - Power Communications Inc.  
 100.0% - Power Corporation International  
 100.0% - Power Corporation of Canada Inc.  
 100.0% - 4190297 Canada Inc.  
 100.0% - 4524781 Canada Inc.  
 100.0% - Square Victoria Communications Group Inc.

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

100.0% - Gesca Ltee  
 100.0% Gestion Gesca Inc.  
 100.0% - Gesca Numerique Inc.  
 100.0% - 9214470 Canada Inc.

100.0% - Square Victoria Digital Properties Inc.  
 100.0% - 1280406 B.C. Ltd.  
 100.0% Les Editions Plus Ltee  
 50.0% - 1004096 Canada Inc. ("workopolis")

100.0% - Power Sustainable Capital Inc.  
 100.0% - Power Sustainable China Corporation Ltd.  
 100.0% - Power Sustainable Manager Inc.  
 100.0% - PSEIP Carry Holding LP  
 100.0% - Power Sustainable Energy Infrastructure Inc.  
 100.0% - PSEIP Carry Canada Inc  
 100.0% - PSEIP US GP Inc.  
 100.0% - Power Sustainable Energy Infrastructure US Fund I LP  
 100.0% - Potentia Renewables US Holdings LLC (Delaware)  
 100.0% - PR Land Holdings, LLC  
 100.0% - PR Development LLC  
 100.0% - Banjo Solar Holdings Corp.  
 49.0% - Kamaole Solar Holdings, LLC  
 49.0% - Kamaole Solar, LLC  
 100.0% - PR Operating LLC  
 100.0% - Potentia MN Solar Fund 1 Managing Member, LLC  
 64.0% - Potentia MN Solar Fund I, LLC  
 100.0% - Minnesota Solar CSG 1, LLC  
 100.0% - Minnesota Solar CSG 4, LLC  
 100.0% - Minnesota Solar CSG 8, LLC  
 100.0% - Minnesota Solar CSG 9, LLC

100.0% - Power Sustainable Energy Infrastructure US Fund II LP  
 100.0% - Nautilus US Power Holdco, LLC (Delaware)

100.0% - PSEIP US Feeder Fund I LP  
 100.0% - Power Sustainable Energy Infrastructure Canada I Inc.

100.0% - PSEIP Canada GP Inc.  
 100.0% - Power Sustainable Energy Infrastructure Canada Fund I LP  
 100.0% - Potentia Renewables Canada Holdings GP Inc.  
 100.0% - Potentia Renewables Canada Holdings LP  
 100.0% - PR Canada Land Holdings GP Inc.  
 100.0% - PR Canada Land Holdings Limited Partnership  
 75.0% - Paintearth Wind Project Ltd.  
 75.0% - Paintearth Wind Project LP  
 100.0% - 5979359 Manitoba Ltd.  
 100.0% - 5956162 Manitoba Ltd.

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Great-West Life & Annuity Insurance Company

100.0% - 5529442 Manitoba Ltd.  
 100.0% - Sequoia Loch Lomond Solar Energy LP  
 50.0% - Loch Lomond Wind Energy LP  
 50.0% - Sequoia Renewable Energy System LP  
 100.0% - Sequoia Energy US Inc.  
 100.0% - Potentia Renewables 15 GP Inc.  
 100.0% - Potentia Renewables 15 Limited Partnership  
     100% - PRI Wind GP Trust  
     100.0% - PRI Wind LP  
     50.0% Affinity Wind GP Inc.  
     100.0% - PRI Solar GP Trust  
     100.0% - PRI RT Solar LP  
         100.0% - PRI Industrial Solar (GP) Inc.  
         84.90% - PRI Industrial Solar LP  
 100.0% - Potentia Renewables 16 GP Inc.  
 100.0% - Potentia Renewables 16 Limited Partnership  
     100.0% - PRI Solar Gardens Nominee Inc.  
     100.0% - PRI Solar Gardens GP Trust  
     100.0% - PRI Solar Gardens LP  
 100.0% - Potentia Renewables 17 GP Inc.  
 100.0% - Potentia Renewables 17 Limited Partnership  
     100.0% - SunE Newboro 4 LP  
     100.0% - SunE Welland Ridge LP  
     50.0% - SunE Sky Erie Ridge LP  
     75.0% - Truro Heights Wind LP  
     75.0% - Pockwock Wind LP  
 100.0% - PR Development GP Inc.  
 100.0% - PR Development Limited Partnership  
 100.0% - Potentia Renewables 18 GP Inc.  
 100.0% - Potentia Renewables 18 Limited Partnership  
     100.0% - BrightRoof IP Ltd.  
     100.0% - BrightRoof GP Inc.  
         99.0% - BrightRoof II GP Inc.  
 100.0% - BrightRoof Solar Limited Partnership  
     49.9% - Metis Nation of Ontario – BrightRoof Solar Limited Partnership  
         49.0% - JCM Solar G.P.1 Ltd.  
         49.0% - Maxim Solar Power Corporation  
         49.9% - Tendors GP 1 Ltd.  
         40.9% - GSC RP 1 LP  
         49.9% - GSC RP 5 LP  
             49.9% - GSC 6 LP  
 100.0% - 2886075 Ontario Inc.  
 100.0% - PSEIP Canada Feeder Fund I LP

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100.0% - Power Sustainable Energy Infrastructure US I Inc. (Delaware)  
 100.0% - PSEIP Carry Canada GP Inc.  
     100.0% - PSEIP Carry Canada LP  
     100.0% - PSEIP Carry Holding US LP  
         100.0% - PSEIP Carry US Inc. (Delaware)  
 100.0% - PSEIP Carry US GP Inc. (Delaware)  
     100.0% - PSEIP Carry US LP  
 100.0% - Power Pacific Investment Management Inc.  
     100.0% - Power Pacific China A-Shares Core Strategy GP Inc.  
         100.0% - Power Pacific China A-Shares Core Strategy LP  
 100.0% - Power Pacific Investment Management (Ireland) Limited  
     100.0% - Power Pacific Opportunity Funds ICAV  
     100.0% - Power Pacific China A-Shares Core Strategy (US) GP LLC (Delaware)  
         100.0% - Power Pacific China A-Shares Core Strategy (US) Fund LP (Delaware)  
 100.0% - Power Sagard (Shanghai) Investment Management Co., Ltd.  
 6.303% - Bellus Health Inc.  
 25.0% (voting) - 9314-0093 Québec Inc. (formerly Club de Hockey Les Remparts de Québec Inc.)  
 100.0% - Power Energy Corporation  
     100.0% - Potentia Renewables Inc.  
         100.0% - PR International Holdings Corp.  
         35.0% - Power Sustainable Energy Infrastructure US Fund I LP  
         100.0% - Stirling Wind Project Ltd.  
         100.0% - Stirling Wind Project LP  
             75.0% - Stirling Renewable Energy Limited Partnership  
         75.0% - Wheatland Wind Project Ltd.  
         75.0% - Wheatland Wind Project LP  
         100.0% - Emerald Solar Energy, SRL  
         50.0% - Soluciones de Energia Alterna, S.L.  
         100.0% - Jenner Wind Limited Partnership  
             100.0% - Jenner 1 Limited Partnership  
             100.0% - Jenner 2 Limited Partnership  
             100.0% - Jenner 3 Limited Partnership  
         100.0% - Power Renewable Energy Corporation  
             100.0% - Potentia Renewables US Holdings Corp. f/k/a Potentia Solar Holdings Corp  
             100.0% - Musselshell Wind Holdings, LLC  
             100.0% - Musselshell Wind Project, LLC  
             100.0% - Musselshell Wind Project Two, LLC  
         100.0% - Potentia Solar Holdings II Limited Partnership  
             100.0% Potentia Solar Holdings Limited Partnership  
                 100.0% - Schooltop Solar Limited Partnership  
                 100.0% - TSPS (Portfolio 1) Limited Partnership  
                 100.0% - TSPS (Portfolio 2) Limited Partnership  
                 85.0% - Reliant First Nation Limited Partnership



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100.0% - PSI Solar Finance 1 Limited Partnership  
100.0% - MOM Solar Limited Partnership  
100.0% - MOM Guarantor Limited Partnership  
100.0% - MOM V Limited Partnership  
100.0% - OSPS (002281 – 150 Abbeyhill) Limited Partnership  
100.0% - OSPS (002273 – 3673 McBean) Limited Partnership  
100.0% - OSPS (002334 – 159 Lorry Greenberg) Limited Partnership  
100.0% - Potentia Solar 5 Limited Partnership  
100.0% - Potentia Solar 6 Limited Partnership  
100.0% - Potentia Solar 7 Limited Partnership  
100.0% - Potentia Solar 9 Limited Partnership  
100.0% - Potentia Solar 10 Limited Partnership  
100.0% - Potentia Solar 11 Limited Partnership  
100.0% - Potentia Solar 12 Limited Partnership  
100.0% - Potentia Solar 14 Limited Partnership  
100.0% - PSI Construction Agent 2 Limited Partnership  
100.0% - PSI Construction Agent 4 Limited Partnership  
100.0% - PRI Construction Limited Partnership  
100.0% - PRI Consulting Limited Partnership  
100.0% - PSI Solar Finance (FIT 4) Limited Partnership  
100.0% - PSI Finance 13 Limited Partnership  
    100.0% - Reliant First Nation GP Inc.  
    100.0% - Reliant (No. 1) Solar Holdings Inc.  
    100.0% - Metasolar Consultants Inc.  
100.0% - Potentia Energy Limited Partnership  
100.0% - Potentia Solar Holdings GP Inc.  
100.0% - PRI Construction Agent 2 GP Inc.  
100.0% - PRI Construction Agent 4 GP Inc.  
100.0% - PRI Consulting GP Inc.  
100.0% - PSI Solar Finance (FIT 4) GP Inc.  
    100.0% - Potentia Solar 9 GP Inc.  
    100.0% - Potentia Solar 10 GP Inc.  
    100.0% - Potentia Solar 11 GP Inc.  
    100.0% - Potentia Solar 12 GP Inc.  
100.0% - PSI Finance 13 GP Inc.  
100.0% - Potentia Energy GP Inc.  
100.0% - PSI Solar Finance 1 GP Inc.  
100.0% - 2323953 Ontario Inc.  
100.0% - MOM Guarantor GP Inc.  
    100.0% - MOM Solar GP Inc.  
100.0% - PSI Solar Finance 5 GP Inc.  
    100.0% - Potentia Solar 5 GP Inc.  
    100.0% - Potentia Solar 6 GP Inc.

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100.0% - Potentia Solar 7 GP Inc.  
 100.0% - MSPC V General Partner Inc.  
 100.0% - PSI Solar Finance 14 GP Inc.  
 100.0% - Potentia Solar 14 GP Inc.  
 100.0% - AS GP Inc.  
 100.0% - TSPS (Portfolio 1) GP Inc.  
 100.0% - TSPS (Portfolio 2) GP Inc..  
 100.0% - PSI Construction Agent 4 GP Inc.  
 100.0% - Solarize Holdings GP Inc.  
 100.0% - Solarize Services GP Inc.  
 100.0% - GS 2013 GP Inc.  
 100.0% - SE 2011 GP Inc.  
 100.0% - QS1 2012 GP Inc.  
 100.0% - QS4 2012 GP Inc.  
 100.0% - QS15 2012 GP Inc.  
 100.0% - SE 2012 GP Inc.  
 100.0% - SE2 2013 GP Inc.  
 100.0% - SE5 2013 GP Inc.  
 100.0% - SE9 2013 GP Inc.  
 100.0% - Solarize Financial 2015 GP Inc.  
 100.0% - Solexica Energy GP5 Inc.  
 100.0% - ME3 2012 GP Inc.  
 100.0% - ME10 2012 GP Inc.  
 100.0% - ME11 2012 GP Inc.  
 100.0% - Solarize Holdings LP  
 100.0% - Solarize Services LP  
 100.0% - SE 2011 LP  
 100.0% - GS 2013 LP  
 100.0% - SE7 2013 GP Inc.  
 49.98% - QS1 2012 LP  
 49.985% - QS4 2012 LP  
 49.985% - QS15 2012 LP  
 49.99% - SE 2012 LP  
 49.99% - SE2 2013 LP  
 49.99% - SE 5 2013 LP  
 40.0% - SE7 2013 LP  
 80.0% - SE9 2013 LP  
 100.0% - Solarize Financial 2015 LP  
 49.99% - ME3 2012 LP  
 42.5% - ME10 2012 LP (42.5% Potentia Renewables Inc.)  
 49.99% - ME11 2012 LP  
 99.99% - Solexica Energy LP  
 85.0% - Solexica Solar Brampton GP

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- 100.0% - Potentia Renewable Developments, LLC
- 100.0% - Golden South Wind GP Inc.
- 100.0% - Golden South Wind LP
- 100.0% - Potentia NB GP Inc.
- 100.0% - Potentia NB LP
- 50.0% - Pokeshaw Windfarm Limited Partnership
- 100.0% - Power Energy Corporation US
- 100.0% - Nautilus Solar Energy, LLC
  - 100.0% - Nautilus Solar Solutions, LLC
  - 100.0% - Nautilus Solar Canada Inc.
  - 100.0% - Nautilus Seller 2020
  - 100.0% - ISM Solar Cranston
  - 100.0% - Clifton Park Solar 1, LLC
  - 100.0% - Clifton Park Solar 2, LLC
  - 100.0% - Hamlin Solar 1, LLC
  - 100.0% - P52ES Raphael Rd Community Solar, LLC
  - 100.0% - Bulldog Solar One LLC
  - 100.0% - Mason Solar One, LLC
  - 100.0% - Pittman Solar One LLC
  - 100.0% - Hostetter Solar One, LLC
  - 100.0% - Burns Solar One LLC
  - 100.0% - Lowry CSG 2, LLC
  - 100.0% - Paynesville CSG 1, LLC
  - 100.0% - Plato CSG, LLC
- 35.0% - Power Sustainable Energy Infrastructure US Fund II LP
  - 100.0% - Nautilus US Power Holdco, LLC
    - 100.0% Nautilus Sponsor Member 2021 LLC
      - 100.0% Sponsor Membership Interests - Nautilus Owner 2021, LLC
    - 100.0% - Nautilus Sponsor Member, 2020 LLC
      - 40.0% - Nautilus Owner 2020, LLC
        - 100.0% - Nautilus Owner 2020 (Beacon) LLC
        - 100.0% - Nautilus Owner 2020 (King) LLC
  - 100.0% - Hazelnut Solar, LLC
  - 100.0% - NPF Solar, LLC
  - 100.0% - NSE Beacon Solar, LLC
  - 100.0% - NSE Camber Solar PS13 LLC
  - 100.0% - NSE Camber Solar PS12, LLC
  - 100.0% - NSE Camber Solar PS11 LLC
  - 100.0% - NSE Camber Solar PS6 LLC
  - 100.0% - NSE Camber Solar PS5 LLC
  - 100.0% - NSE Camber BH CSG2, LLC
  - 100.0% - Mtn Solar 6 LLC
  - 100.0% - Nautilus Castle Solar, LLC

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100.0% - NSE CroakerRenewables Inc.  
    100.0% - Bright Oak Solar LLC  
    100.0% - River Valley Solar LLC  
100.0% - Fryeburg Solar, LLC  
100.0% - Sanford Solar LLC  
100.0% - Wells Solar LLC  
100.0% - NSE Wixon Solar LLC  
100.0% - NSE Mattacheese Solar LLC  
100.0% - NSE Barnstable HS Solar LLC  
100.0% - NSE Cape Cod Solar IV, LLC  
100.0% - NSE Duxbury Solar, LLC  
100.0% - NSE Solar #1032, LLC  
100.0% - Renew Solar RI Exeter Ten LLC  
100.0% - Renew Solar RI Exeter Mail LLC  
100.0% - Renew Solar RI Hanton City LLC  
100.0% - Renew Solar RI Ashaway LLC  
100.0% - Renew Solar RI NEM LLC  
100.0% - Kirby Road Solar LLC  
100.0% - Islander Solar, LLC  
100.0% - Solar Club 35, LLC  
100.0% - Solar Club 15, LLC  
100.0% - Solar Club 20, LLC  
100.0% - Solar Club 23 LLC  
100.0% - NSE Sackets Solar, LLC  
100.0% - Tiffany Energy LLC  
100.0% - P52ES 1755 Henryton Road Phase 2, LLC  
100.0% - Sturgeon Solar Gray, LLC  
100.0% - ISM Solar Town House, LLC  
100.0% - ISM Solar Quarry, LLC  
100.0% - Lion One, LLC  
100.0% - Bear One, LLC  
100.0% - Maverick One, LLC  
100.0% - Indian One, LLC  
100.0% - Mustang One, LLC  
100.0% - Hanover Pike Solar, LLC  
100.0% - Nautilus Helios Solar Torsk, LLC  
100.0% - Chesapeake Energy One, LLC  
100.0% - Pivot Solar 1, LLC  
100.0% - Pivot Solar 2, LLC  
100.0% - Pivot Solar 3, LLC  
100.0% - Pivot Solar 4, LLC  
100.0% - Pivot Solar 7, LLC  
100.0% - Pivot Solar 8, LLC

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100.0% - Pivot Solar 14, LLC  
100.0% - Pivot Solar 15, LLC  
100.0% - BD Solar Oakland, LLC  
100.0% - BD Solar North Bridgton, LLC  
100.0% - Meeting House Solar LLC  
100.0% - West Deming Solar Project, LLC  
100.0% - NSE AT01, LLC  
100.0% - NSE FA01 LLC  
100.0% - Sabattus SB01, LLC  
100.0% - Washington WS03, LLC 3  
100.0% - NS Belle Mead, LLC [100% of Class B Membership Interests]  
100.0% - NSE KAM MM Holdco, LLC  
    100.0% Virgo KAM Holdco, LLC (class B units)  
        100.0% - Lindstrom Solar LLC  
        100.0% - Saint Cloud Solar LLC  
        100.0% - Winsted Solar LLC  
100.0% - VH Holdco I, LLC  
    100.0% - VH WB Holdco LLC (class B units)  
    100.0% - VH West Brookfield LLC  
100% - VH Lordsburg Holdco, LLC  
    100.0% - Nautilus Solar Lordsburg, LLC  
100.0% - VH Salem Holdco, LLC  
    100.0% - NS Salem Community College, LLC  
100.0% - VH Kilroy Holdco, LLC  
    100.0% - VH Kilroy Solar, LLC  
100.0% - VH BHA Holdco, LLC  
    100.0% - GES Megafourteen LLC  
100.0% - Nautilus Solar Construction Holdco, LLC  
    100.0% - Bright Hill Solar LLC  
    100.0% - Bright Field Solar LLC  
    100.0% - P52ES 1755 Henryton Rd Phase I LLC  
    100.0% - Brooten CSG 1 LLC  
    100.0% - Buffalo Lake CSG 1 LLC  
    100.0% - Sacred Heart CSG 1 LLC  
    100.0% - Stewart CSG 1 LLC  
    100.0% - Nautilus Helios Solar Blackpoint, LLC  
    100.0% - TPE King Solar Holdings1, LLC  
    100.0% - TPE King Solar Holdings2, LLC  
100.0% - Nautilus Solar Term Holdco LLC  
    100.0% - NSE Goat Island MM Holdco, LLC  
        1.0% Virgo Goat Island Holdco, LLC  
            100% Nautilus Goat Island Solar, LLC  
100.0% - Nautilus Hopkins Hill MM Holdco LLC



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1.0% Hopkins Hill Solar Lessee LLC  
10.0% - Hopkins Hill Solar Lessor Holdco LLC (90% Nautilus Hopkins Hill MM Holdco LLC)  
100.0% - TPE Hopkins Solar Holdings1, LLC  
100.0% - Nautilus Mayflower Holdco, LLC  
100.0% - FFP Fund II Member1, LLC  
100.0% (Class B) - FFP Fund II Partnership1, LLC  
100.0% - Hollygrove Solar LLC  
100.0% - Howland Solar LLC  
100.0% - Pearl Solar LLC  
100.0% - Pearl Solar II LLC  
100.0% - FFP Schaghticoke Project 1  
100.0% - FFP Schenectady Project 1 LLC  
100.0% - FFP Watertown Project 1 LLC  
100.0% - FFP Guilderland Project 1 LLC  
100.0% - Aegis Solar LLC  
100.0% - FFP Fund II Partnership2, LLC (Class B units)  
100.0% - FFP Bethlehem Project 1 LLC  
100.0% - FFP BTC2 Project LLC  
100.0% - Strauss Solar LLC  
100.0% - Dover Solar LLC  
100.0% - Ellsworth Solar LLC  
100.0% - Ellsworth Solar II LLC  
100.0% - Frog Hollow Solar LLC  
100.0% - Howell Solar LLC  
100.0% - FFP Owings Mills Project 1 LLC  
100.0% - FFP Snow Hill Project 1 LLC  
100.0% - FFP PGC18 Project LLC  
100.0% - FFP Solar Holdings LLC  
60.51% - LMPG Inc.  
100.0% - Lumenpulse Lighting Corp.  
82.10% - Sternberg Lanterns, Inc.  
100.0% - Exenia s.r.l.  
80.0% - CD/M2 Lightworks Corp  
100.0% - Lumenpulse UK Limited  
100.0% - Lumenpulse Alphaled Limited  
35.52% - The Lion Electric Company

**H. Other PFC Companies**

Power Financial Corporation  
100.0% - 4400003 Canada Inc.  
100.0% - 3411893 Canada Inc.

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100.0% - 3439453 Canada Inc.  
 100.0% - PFC Ventures Inc.  
 100.0% - 9194649 Canada Inc.  
     100.0% - Springboard 2021 GP Inc.  
 100.0% - Springboard L.P.  
     56.50% - Wealthsimple Financial Corp. (54.98% equity)  
         100.0% - Wealthsimple Inc.  
         100.0% - Wealthsimple Advisor Services Inc.  
         100.0% - Canadian ShareOwner Investments Inc.  
         100.0% - CSA Computing Inc.  
         100.0% - Wealthsimple US, Ltd.  
         100.0% - Wealthsimple Technologies Inc.  
         100.0% - Wealthsimple Investments US, Ltd.  
         50.01% - Wealthsimple Europe S.a.r.l (44.20% equity)  
             100.0% - Wealthsimple UK Ltd.  
             100.0% - Wealthsimple GmbH  
             100.0% - Wealthsimple Technologies Europe Ltd  
         100.0% - SimpleTax Software Inc.  
         100.0% - Wealthsimple Payments Inc.  
         100.0% - Wealthsimple Digital Assets. Inc.  
         100.0% - Wealthsimple Media Inc.  
 100.0% - Springboard II LP  
     16.48% - Koho Financial Inc.

**I. Sagard Holdings & Portag3**

Power Corporation of Canada 100.0% - Sagard Holdings Participation Inc.  
 100.0% - Sagard Holdings Inc.  
     85.9% - Sagard Holdings Management Inc.  
         100.0% - Sagard Capital Partners Management Corp.  
         100.0% - Sagard Holdings Manager GP Inc.  
             100.0% - Sagard Holdings Manager LP  
             100.0% - Sagard Holdings Wealth LP  
                 64.3% - Grayhawk Investment Strategies Inc. (48.08% fully diluted equity)  
         100.0% - Sagard Foundry Participation LP  
         100.0% - P3 Ventures Participation LP  
         100.0% - SHRP Participation LP  
         100.0% - Sagard Partner Pool LP  
         100.0% - Sagard Europe Participation LP  
         100.0% - P3 Ventures 2021 Participation LP  
     100.0% - Sagard S.A.S.  
     100.0% - Sagard EMD Inc.  
     100.0% - Sagard Credit Partners GP, Inc.

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100.0% - Sagard Credit Partners, LP  
 100.0% - Sagard Credit Fund  
 100.0% - Sagard Credit Partners II GP, Inc.  
 100.0% - Sagard Credit Partners II, LP  
 100.0% - Sagard Credit Partners II Carried Interest, LP  
 100.0% - Sagard Credit Partners (Cayman) GP, Inc.  
 100.0% - Sagard Credit Partners (Cayman), LP  
 100.0% - Sagard Credit Fund (Cayman)  
 100.0% - Sagard Credit Partners (Lone Star), LP  
 100.0% - Sagard Credit Partners II (Cayman) GP, LLC  
 100.0% - Sagard Credit Partners II (Cayman), LP  
 100.0% - Sagard Healthcare Royalty Partners GP LLC  
 100.0% - Sagard Healthcare Royalty Partners, LP  
 100.0% - Sagard Healthcare Royalty Fund  
 100.0% - Portag3 Ventures GP Inc.  
 100.0% - Portag3 Ventures Participation ULC  
 100.0% - Portag3 Ventures Participation Inc.  
 100.0% - Portag3 Ventures Participation US LP  
 100.0% - Portag3 Ventures II Affiliates GP Inc.  
 100.0% - Portag3 Ventures II Affiliates LP  
 100.0% - Portag3 Ventures LP  
 100.0% - Portag3 International Investments Inc.  
 1.15% - Albert Corporation  
 0.85% - Clark (FL Fintech E GmbH)  
 13.75% - Borrowell Inc.  
 37.00% - Diagram Ventures Limited Partnership  
 1.37% - Nesto Inc.  
 100.0% - Portag3 Ventures II GP Inc.  
 100.0% - Portage3 Ventures II LP  
 100.0% - Portag3 Ventures II Investments LP  
 100.0% - Portag3 Ventures II International Investments Inc.  
 12.66% - Albert Corporation  
 31.67% - Koho Financial Inc.  
 14.90% - Clark (FL Fintech E GmbH)  
 13.20% - Socotra Inc.  
 16.80% - Fondeadora Inc.  
 15.27% - AlpacaDB, Inc.  
 14.90% - Pledg SAS  
 17.02% - Rose Technology Incorporated  
 17.30% - AtomicFI, Inc.  
 18.65% - Choosing Therapy Inc.  
 34.59% - Diagram Ventures Limited Partnership  
 63.63% - Diagram Ventures II Limited Partnership

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12.89% - Conquest Planning Inc.  
 9.56% - Integrate AI Inc.  
 18.20% - Boosted.ai  
 14.04% - Hellas Direct  
 100.0% - Portag3 Ventures II International LP  
 100.0% - Portag3 Ventures II International (FI) LP  
 100.0% - Portag3 Ventures II Carried Interest LP  
 100.0% - Portag3 Ventures II Carried Interest US LP  
 100.0% - Portag3 Ventures Fund II  
 100.0% - Portage Ventures III GP Inc.  
 100.0% - Portage Ventures III Carried Interest LP  
 100.0% - Portage Ventures Fund III  
 100.0% - Portage Ventures III International LP  
 11.88% - KikOff Inc.  
 14.84% - Nesto Inc.  
 12.77% - HeyMirza Ltd.  
 13.59% - Listo S.A.S.  
 100.0% - PFTA GP Inc.  
 100.0% - PFTA I LP  
 100.0% - Sagard PFTA Agregator LP  
 50.0% - Diagram Ventures GP Inc.  
 100.0% - Diagram Ventures, LP  
 50.0% - Diagram Ventures II GP Inc.  
 100.0% - Diagram Ventures II LP  
 50.0% - Diagram Opportunity GP Inc.  
 100.0% - Diagram Opportunity Fund Carried Interest LP  
 100.0% - Diagram Opportunity Fund I LP  
 100.0% - Springboard III GP Inc.  
 100.0% - Springboard III LP  
 100.0% - Sagard Credit Partners Carried Interest GP Inc.  
 100.0% - Sagard Credit Partners Carried Interest LP  
 100.0% - Sagard Capital Partners GP, Inc.  
 100.0% - Sagard Capital Partners, L.P.  
 96.0% - 1069759 B.C. Unlimited Liability Company  
 91.6% - Integrated Fertility Holding, LLC  
 100.0% - Spadina GP Inc.  
 100.0% - Spadina Participation LP  
 100.0% - Spadina LP  
 3.77% - Wealthsimple Financial Corp. (2.67% equity)  
 100.0% - Sagard PE Canada GP Inc.  
 100.0% - Sagard Private Equity Canada LP  
 59.0% - SPEC Walter GP Inc.  
 100.0% - SPEC Walter LP

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- 36.7% - Sagard USRE Inc.
- 63.3% - Sagard USRE Inc.
  - 4.0% - 1069759 B.C. Unlimited Liability Company
  - 50.0% - Peak Achievement Athletics Inc. (42.58% equity)
    - 100.0% - 10094439 Canada Inc.
    - 100.0% - 10094455 Canada Inc.
      - 100.0% - Limited Partnership Interests in Peak Management Participation LP
      - 100.0% - 1167410 B.C. Unlimited Liability Company
        - 100.0% - General Partnership Interests in Peak Management Participation LP
        - 100.0% - Limited Partnership Interests in Peak Holdings LP
        - 100.0% - 1167387 B.C. Unlimited Liability Company
        - 100.0% - General Partnership Interests in Peak Holdings LP
          - 100.0% - Bauer Hockey Ltd.
            - 100.0% - Bauer Hockey AB
            - 100.0% - Bauer Hockey GmbH
            - 100.0% - Bauer Hockey (Beijing) Trading Limited
            - 100.0% - Jacmal BV
            - 100.0% - ProSharp AB (Sweden)
              - 100.0% - ProSharp Inc. (NB, CA)
              - 100.0% - ProSharp Inc. (DE, US)
- 100.0% - BCE Acquisitions US, Inc.
  - 100.0% - Bauer Innovations US, LLC
  - 100.0% - Bauer Hockey LLC
  - 100.0% - Cascade Maverik Lacrosse, LLC
  - 100.0% - Bauer Hockey Retail, LLC
  - 28.1% - Rawlings Sporting Goods Company Inc.