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**M.7562 - CANADA LIFE GROUP / LGII**

**SECTION 1.2**

**Description of the concentration**

1. The proposed transaction entails the acquisition of the entire issued, and to be issued, share capital of Legal & General International (Ireland) Limited ("**LGII**") by Great-West Lifeco Inc. ("**Great-West Lifeco**"), via its indirect subsidiary, The Canada Life Group (U.K.) Limited ("**Canada Life**"). It also involves the acquisition by Great-West Lifeco, via its indirect subsidiary, Canada Life Assurance Europe, of the current book of life insurance policies of Legal & General Deutschland, all of which were written in Germany in or before 2011.
2. Great-West Lifeco is a member of the Power Financial Corporation group of companies ultimately controlled by Power Corporation of Canada.
3. Canada Life, via its subsidiaries, provides a range of products and services comprising life insurance, retirement savings and asset management in the UK, Ireland, Isle of Man and Germany. Great-West Lifeco is an international financial services holding company with interests in life insurance (including in one of the largest Canadian life insurance companies), health insurance, retirement and investment services, asset management and reinsurance. Great-West Lifeco has operations in Canada, the United States, Europe and Asia. In the EU, Great-West Lifeco operates primarily in the UK, Ireland and Germany.
4. LGII is an indirect subsidiary of Legal & General Group plc ("**Legal & General Group**"), which is a UK-based life assurance group. LGII is a life insurance company based in Dublin and is part of the Legal & General Group's savings division. LGII predominantly sells into the UK and, on a much smaller scale, into the Channel Islands, the Isle of Man and Italy.