Caution regarding forward-looking information and non-IFRS measures

Certain information contained in this presentation may be forward-looking statements within the meaning of Canadian securities laws. Forward-looking statements are often, but not always, identified by the use of words such as “expect”, “anticipate”, “believe”, “foresee”, “could”, “estimate”, “goal”, “intend”, “plan”, “seek”, “will”, “may” and “should” and similar expressions or words suggesting future outcomes. These forward-looking statements reflect material factors and expectations and assumptions of Sagicor. Sagicor’s estimates, beliefs and assumptions are inherently subject to uncertainties and contingencies regarding future events and, as such, are subject to change. No assurance can be given that growth or capital optimization will occur or be successful. Risks and uncertainties not presently known to Sagicor or that it presently believes are not material could cause actual results or events to differ materially from those expressed in its forward-looking statements. Additional information on these and other factors that could affect events and results are included in other documents and reports. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect Sagicor expectations only as of the date of this document. Sagicor disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by law.

The Company reports certain non-IFRS measures that are used to evaluate the performance of its businesses and the performance of their respective segments. As non-IFRS measures generally do not have a standardized meaning, they may not be comparable to similar measures presented by other issuers. Securities regulators require such measures to be clearly defined and reconciled with their most comparable IFRS measure.

The Company references non-IFRS measures and insurance industry metrics in this document and elsewhere. Non-IFRS measures are not recognized measures under IFRS and do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these are provided as additional information to complement those IFRS measures by providing further understanding of the results of the operations of the Company from management’s perspective. Accordingly, these measures should not be considered in isolation, nor as a substitute for analysis of the Company’s financial information reported under IFRS. Non-IFRS measures used to analyze the performance of the Company’s businesses include but are not limited to: underlying net income, return on shareholders’ equity, book value per share, MCCSR, debt to capital ratio, debt to equity ratio, dividend pay-out ratio, and coverage ratio. Please see the “Non-IFRS Financial Information” section of the Management’s Discussion and Analysis for a reconciliation of these non-IFRS measures.

All figures in this presentation are in US$ unless otherwise noted.
Business Overview
Sagicor at a glance

- **Leading financial services provider in 20 countries** primarily in the Caribbean, with a growing presence in the U.S.
- Provides **life, health, and P&C insurance, annuities, banking, asset management and pension products** to individuals and groups
- Over 180-years-old, with a **long track record of strong organic and inorganic growth**
- Public company **listed on the Toronto Stock Exchange**

### Financial Results (US$ million)

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>LTM Q2’21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>1,867</td>
<td>1,878</td>
<td>2,024</td>
</tr>
<tr>
<td><strong>Net income to shareholders</strong></td>
<td>87</td>
<td>(4)</td>
<td>72</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>8,729</td>
<td>9,266</td>
<td>9,891</td>
</tr>
<tr>
<td><strong>Shareholders’ equity</strong></td>
<td>1,154</td>
<td>1,110</td>
<td>1,102</td>
</tr>
<tr>
<td><strong>Total capital</strong></td>
<td>2,266</td>
<td>2,128</td>
<td>2,346</td>
</tr>
</tbody>
</table>

Note: Net income excludes one-time debt refinance costs in Q2 2021, and transaction related expenses in 2019
Sagicor’s leading market position in key geographies

- **Barbados** data from the Financial Services Commission Barbados. Ordinary life, group life, and annuities based on gross premium income (Dec. 2019)
- **Trinidad & Tobago** data from the Association of Trinidad and Tobago Insurance Companies. Ordinary life, group life, and annuities based on gross premium income (Dec. 2019)

- #1 market share in individual life insurance (67%), group life (65%), group health (59%), pensions (58%)
- #1 in asset management
- #3 largest commercial bank
- #2 largest publicly traded company
- #1 market share in ordinary life, group life, and annuities (81%)
- #2 market share in ordinary life, group life, and annuities (28%)
- Rapidly growing in the largest insurance market in the world
Over 180 years of building a regional insurance leader through integration of strategic acquisitions

- 1840: Establishment of Barbados Mutual Life Assurance Society ("BMLAS")
- 1999: Acquisition of Island Life in Jamaica and Nationwide Insurance Co of Trinidad and Tobago
- 2000: Acquisition of shares in Life of Jamaica
- 2001: Acquisition of Sagicor Jamaica and an interest in Pan Caribbean Financial Services (PCFS)
- 2002: Acquisition of 23% interest in Life of Barbados (majority acquired in 2002)
- 2005: Acquisition of RBC Jamaica was completed and operations rebranded as Sagicor Bank
- 2006: Redomiciliation to Bermuda
- 2009: Demutualization of BMLAS to Sagicor Life Inc. and establishment of Sagicor Financial Corp (SFC) holding company
- 2010: Demutualization of BMLAS to Sagicor Life Inc. and establishment of Sagicor Financial Corp (SFC) holding company
- 2014: IPO of SFC shares on Barbados Stock Exchange
- 2015: Acquisition of 23% interest in Life of Barbados (majority acquired in 2002)
- 2016: Equity raise and Toronto Stock Exchange Listing
- 2017: Acquisition of Sagicor Jamaica and an interest in Pan Caribbean Financial Services (PCFS)
- 2019: Acquisition of 23% interest in Life of Barbados (majority acquired in 2002)
- 2020: Refinance of TopCo bond
- 2021: Launch of affiliate reinsurance subsidiary

Total assets evolution:
- 1990: $154 million
- 2001: $875 million
- 2005: $6.5 billion
- 2016: $7.3 billion
- Q2 2021: $9.9 billion
Investment highlights

- **Diversified operations** with solid market-leading positions in the Caribbean and a **fast-growing** US business
- **Significant growth opportunities** both organic and inorganic
- **Established track record** of robust growth driving consistent profitability
- **Well capitalized to execute growth**, conservative leverage and strong risk culture
- **Conservative, resilient and well diversified investment portfolio** driven by sound investment policies
- **Technological transformation** deeply embedded throughout the organization
- **Best in class management** team and Board of Directors
Building for future growth: ongoing continuum

**Digitize processes**

- Enhance digital capabilities across the platform
- Grow captive agency distribution and third-party network

**People**

- Deepen customer relationships
  - Raise engagement through digital channels
  - Enhance customer satisfaction
  - Targeted approach to new product sales

**Products**

- Optimize capital
  - Consolidate in core markets and enhance scale
  - Optimize investment portfolio
  - Leverage data and automation to enhance underwriting performance

- Enhance profitability

**New growth initiatives**

- Shareholder returns
- Reinvest in the business
- Appropriate targeted leverage
- Expand use of affiliate reinsurance
- Target capital levels above regulatory minimums

**Invest across the platform**
Executing on capital management priorities

Funding organic growth
- Focused on supporting growth in Sagicor Life USA and leveraging our industry leading digital capabilities
- Continuing growth in core Caribbean markets leveraging Sagicor’s brand and customer loyalty to deepen penetration
- Expanding product shelf in banking and wealth management

Capital returns to investors
- Paid US$33 million in dividends to investors in 2020 and US$16 million in H1 2021 (~4% annualized dividend yield at the current share price)
- Repurchased US$13 million in common shares in 2020 with continued momentum in H1 2021 of US$8 million

M&A opportunities and strategic investments
- Constantly exploring inorganic opportunities that meet strategic and financial hurdle targets
- Expand use of affiliate reinsurance strategy
- Look to build scale and leverage our brand and capabilities in the markets in which we operate and to best serve our customers

Maintain strong capital base
- Bond refinancing during Q2 2021 to save $7 million in annual interest costs and provided $70 million in additional growth capital
- SFC credit rating upgrade to BB+ during Q4 2020 by S&P
- Strong capital available with MCCCSR ratio of 247% at Q2 2021
- Significant capital deployment potential
Investment Highlights
Sagicor Life

(100% ownership)

Competitive Advantages

- English-speaking Caribbean\(^1\) operations providing life, health, and annuity insurance, pension administration services and asset management
- Largest captive distribution force in the region
- Strong brand and customer loyalty driven by long history of operations
- Demonstrated track record of premium growth via new customer acquisition and product diversification

Diversified Business Mix

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual Life</td>
<td>45%</td>
</tr>
<tr>
<td>Group Insurance</td>
<td>21%</td>
</tr>
<tr>
<td>Individual Annuity</td>
<td>27%</td>
</tr>
<tr>
<td>Other</td>
<td>7%</td>
</tr>
</tbody>
</table>

Revenue US$523m 2020

Highlights

Leading market shares throughout the English-speaking Caribbean
- Trinidad & Tobago
- Barbados
- Cayman Islands
- Antigua & Barbuda
- Grenada
- St. Lucia
- Anguilla
- Dominica
- Montserrat
- St. Kitts & Nevis
- St. Vincent & the Grenadines
- Curacao
- St. Maarten
- Aruba

Significant growth upside in a region that remains under pensioned and underinsured

Consistent Growth and Profitability

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (US$ millions)</th>
<th>Net income to shareholders (US$ millions)</th>
<th>Return on shareholders’ equity (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>411</td>
<td></td>
<td>13.2</td>
</tr>
<tr>
<td>2017</td>
<td>421</td>
<td></td>
<td>12.9</td>
</tr>
<tr>
<td>2018</td>
<td>340</td>
<td></td>
<td>8.1</td>
</tr>
<tr>
<td>2019</td>
<td>533</td>
<td></td>
<td>12.7</td>
</tr>
<tr>
<td>2020</td>
<td>523</td>
<td></td>
<td>8.8</td>
</tr>
<tr>
<td>LTM Q2’21</td>
<td>566</td>
<td></td>
<td>10.6</td>
</tr>
</tbody>
</table>

\(^1\)Outside of Jamaica and the Cayman Islands
Sagicor Jamaica

(49% ownership)

Competitive Advantages

- Full-service financial institution offering individual life and employee benefits, P&C insurance, commercial banking, investment banking, asset management
- Very strong brand recognition
- Sagicor Bank comprised of most attractive parts of RBC Jamaica (acquired in 2014) and Sagicor’s other Jamaican banking operations
- Historically outstanding ROE performance

Diversified Business Mix

<table>
<thead>
<tr>
<th>Service</th>
<th>Revenue US$632m 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual Insurance</td>
<td>32%</td>
</tr>
<tr>
<td>Group Insurance</td>
<td>31%</td>
</tr>
<tr>
<td>Commercial &amp; Investment Banking</td>
<td>26%</td>
</tr>
<tr>
<td>P&amp;C Insurance</td>
<td>5%</td>
</tr>
<tr>
<td>Other</td>
<td>6%</td>
</tr>
</tbody>
</table>

Highlights

1. #1 market share in individual and group insurance, and asset management

2nd largest publicly traded company on the Jamaica Stock Exchange (JSE: SJ)
- US$1.4 billion market cap
- SFC equity interest worth ~US$700 million

Consistent Growth and Profitability

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (US$ millions)</th>
<th>Net income to shareholders (US$ millions)</th>
<th>Return on shareholders’ equity (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>524</td>
<td>44</td>
<td>15.2</td>
</tr>
<tr>
<td>2017</td>
<td>590</td>
<td>46</td>
<td>19.7</td>
</tr>
<tr>
<td>2018</td>
<td>586</td>
<td>56</td>
<td>20.6</td>
</tr>
<tr>
<td>2019</td>
<td>735</td>
<td>61</td>
<td>20.3</td>
</tr>
<tr>
<td>2020</td>
<td>632</td>
<td>51</td>
<td>14.3</td>
</tr>
<tr>
<td>LTM Q2'21</td>
<td>675</td>
<td>49</td>
<td>14.6</td>
</tr>
</tbody>
</table>
Sagicor Life USA
(100% ownership)

Competitive Advantages

- Fast-growing provider of individual life and fixed annuity products in the U.S. focused on the middle-market
- Strong distribution relationships through independent channels
- Simple and “easy-to-buy” life insurance and annuity products targeting a familiar customer profile
- State-of-the-art and scalable IT platform

Business Mix

<table>
<thead>
<tr>
<th>Individual Life</th>
<th>Individual Annuity</th>
</tr>
</thead>
<tbody>
<tr>
<td>10%</td>
<td>90%</td>
</tr>
</tbody>
</table>

Revenue US$679m 2020

Highlights

- Strong secular trends of U.S. retirement age population
- Award-winning, simple, easy-to-buy life and annuity products
- Excellent financial strength rating from AM Best

A-
Stable

Growing to Scale and Profitability

<table>
<thead>
<tr>
<th>Revenue (US$ millions)</th>
<th>Net income to shareholders (US$ millions)</th>
<th>Return on shareholders’ equity (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>149</td>
<td>159</td>
<td>2016</td>
</tr>
<tr>
<td>421</td>
<td>562</td>
<td>2017</td>
</tr>
<tr>
<td>679</td>
<td>725</td>
<td>2018</td>
</tr>
<tr>
<td>LTM Q2'21</td>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>11</td>
<td>13</td>
<td>2020</td>
</tr>
<tr>
<td>6.0</td>
<td>18</td>
<td>(LTM Q2'21)</td>
</tr>
<tr>
<td>18.0</td>
<td>35</td>
<td>7.8</td>
</tr>
<tr>
<td>14.0</td>
<td>7</td>
<td>(9.2)</td>
</tr>
<tr>
<td>(9.2)</td>
<td>2.6</td>
<td>5.1</td>
</tr>
</tbody>
</table>
Significant growth opportunities

**Caribbean**
- Focus on penetrating the under-insured and under-pensioned
- Continue progress on digital initiatives to reach new customers

**U.S.**
- Grow market share in individual fixed annuities
- Highly fragmented industry with increased need for protection products due to strong secular trend of an aging population
- Leverage product expertise in Caribbean to expand product suite

**Future**
- Expand product shelf within existing distribution footprint (banking, wealth management, P&C)
- Expand in new markets with similar regulatory & risk appetite parameters

Leverage our *brand, expertise and distribution* in key *growth markets*

Significant excess capital provides optionality for organic and inorganic growth
Track record of robust growth and profitability

**Total assets** (US$ million)
- 2018: 7,325
- 2019: 8,729
- 2020: 9,266
- Q2'21: 9,891
- **13% CAGR**

**Policy liabilities** (US$ million)
- 2018: 3,662
- 2019: 4,316
- 2020: 4,883
- Q2'21: 5,136
- **14% CAGR**

**Financial investments** (US$ million)
- 2018: 5,348
- 2019: 6,686
- 2020: 7,239
- Q2'21: 7,883
- **17% CAGR**

**Shareholders’ equity** (US$ million)
- 2018: 601
- 2019: 1,154
- 2020: 1,110
- Q2'21: 1,102
- **27% CAGR**

**Total net revenue** (US$ million)
- 2018: 1,387
- 2019: 1,867
- 2020: 1,878
- LTM Q2'21: 2,024

**Net premium revenue** (US$ million)
- 2018: 1,054
- 2019: 1,242
- 2020: 1,403
- LTM Q2'21: 1,417

**Net investment income** (US$ million)
- 2018: 294
- 2019: 420
- 2020: 331
- LTM Q2'21: 443

**Net income to shareholders**¹ (US$ million)
- 2018: 73
- 2019: 36
- 2020: 37
- LTM Q2'21: 72

¹Net income to shareholders affected by the following one-time items: $6 million in bond refinance fees in Q2 2021, $43 million in Alignvest transaction costs in 2019, and $36 million of costs related to the Barbados debt restructuring in 2018
Strong capital base supports future growth

MCCSR (%)

234% 253% 252% 247%

2018 2019 2020 Q2'21

Debt / capital ratio (%)

30.2% 22.8% 22.2% 25.1%

2018 2019 2020 Q2'21

Capital base strengthened by $450 million capital raise in 2019 (Alignvest transaction), and approximately $70 million from TopCo debt refinance and upsize in 2021

1Sagicor redeemed $188 million of debt after quarter end on August 11, 2021
Conservative, resilient, diversified investment portfolio

Financial investments by asset class
$7.9 billion

- Debt securities: 71%
- Deposits: 4%
- Other: 3%
- Mortgage loans: 6%
- Finance loans: 7%
- Equity securities¹: 10%

5.9% return on investments (H1 2021 annualized)

Increasing U.S. asset exposure
Jamaica de-risked by successful debt and economic restructuring
Barbados poised for recovery
Lending portfolio is recourse and fully collateralized

Debt securities by credit rating
$5.6 billion

- AAA/AA: 11%
- A: 9%
- BBB: 45%
- BB: 29%
- B: 1%
- Un-rated/Other: 1%

Equity securities includes investment grade corporate bond ETFs and segregated funds

¹Equity securities includes investment grade corporate bond ETFs and segregated funds
Sagicor is a leader in digital: it’s in our DNA

State of the art direct to consumer platform

SAGICOR NOW®

A smarter way to buy life insurance

Apply within minutes

Start protecting your loved ones and what’s important in your life.

<table>
<thead>
<tr>
<th>State where located</th>
<th>Gender</th>
<th>Date of birth</th>
</tr>
</thead>
<tbody>
<tr>
<td>California</td>
<td>Female</td>
<td>10/26/1989</td>
</tr>
</tbody>
</table>

Do you use tobacco or nicotine products?

- No ✓
- Yes

Overall health:

- Excellent ✓
- Poor

Replacement policy:

- Yes ✓
- No

*Tobacco or nicotine products include cigarette, pipe, pipe, chewing tobacco, snuff, nicotine patch or gum.

You must be age 50+ to qualify for a Peace Assured Final Expense Whole Life Insurance policy. Sage Term Life, Sage Whole Life and Peace Assured are not available in all states.

GET YOUR QUOTE CALCULATE YOUR NEEDS

Automated underwriting

Sagicor recognized as one of the industry leaders in automated underwriting

- Instant (within seconds) underwriting decision
- Eliminates the need for face-to-face meeting with an agent and phone interview
- No medical exams, bodily fluids, Attending Physician’s Statements (APS), or telephone interview required

Mobile application

Manage your Sagicor products conveniently and from anywhere on your mobile device

Digital platforms

- Purchase coupon life insurance, critical illness and investment-type policies with no medical needed
- Sagicor Connect – products for employers/members
- Sagicor One Digital Experience – online platform
### Sagicor Financial Company Ltd.

<table>
<thead>
<tr>
<th>Name</th>
<th>Title and Years at Sagicor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dodridge Miller</td>
<td>32 Group President &amp; CEO</td>
</tr>
<tr>
<td>Andre Mousseau</td>
<td>3 Group Chief Operating Officer &amp; Chief Financial Officer</td>
</tr>
<tr>
<td>Anthony Chandler</td>
<td>26 Group Chief Financial Controller</td>
</tr>
<tr>
<td>Althea Hazzard</td>
<td>24 EVP, General Counsel and Corporate Secretary</td>
</tr>
<tr>
<td>J. Andrew Gallagher</td>
<td>24 Group Chief Risk Officer</td>
</tr>
<tr>
<td>Samantha Cheung</td>
<td>3 EVP, Investor Relations</td>
</tr>
<tr>
<td>Nari Persad</td>
<td>4 Group Chief Actuary</td>
</tr>
<tr>
<td>Ronald Blitstein</td>
<td>8 EVP &amp; Chief Information Officer</td>
</tr>
</tbody>
</table>

### Board of Directors

- **Chairman:** Timothy Hodgson
- **Group President & CEO:** Dodridge Miller
- **Group President:** Sir Hilary Beckles
- **Group President:** Archibald Campbell
- **Group President:** Peter Clarke
- **Group President:** Keith Duncan
- **Group President:** Monish Dutt
- **Group President:** Stephen Facey
- **Group President:** Jonathan Finkelstein
- **Group President:** Dennis Harris
- **Group President:** Mahmood Khimji
- **Group President:** Stephen McNamara
- **Group President:** Gilbert Palter
- **Group President:** Reza Satchu
- **Group President:** Aviva Shneider

### Segments

- **Robert Trestrail:** 20 President & CEO, Sagicor Life
- **Christopher Zacca:** 4 President & CEO, Sagicor Jamaica
- **Bart Catmull:** 22 President & COO, Sagicor Life USA
Q2 2021 was another quarter of solid profitability and growth with an aim for Sagicor to build on this momentum into the second half of 2021

- Sagicor Life USA posted a strong quarter reflecting progress in our U.S. strategy as that business grows towards scale
- Our businesses in the Caribbean also grew compared to a challenging period in Q2 2020, and they remain profitable in the face of continued economic headwinds

Q2 2021 financial highlights

- **Net income to shareholders**
  - $9m
  - +3,200% Y/Y

- **Total revenue**
  - $516m
  - +13% Y/Y

- **Net insurance premium revenue**
  - $365m
  - +18% Y/Y

- **Earnings per share**
  - US$0.064
  - +3,300% Y/Y

- **Book value per share**
  - US$7.57
  - +5% Y/Y

- **MCCSR**
  - 247%
  - improved 1 pt Q/Q

---

^Core net income to shareholders of $14.9 million, excluding $5.6 million in one-time costs related to bond refinancing
Investor Inquiries

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EVP Investor Relations
✉ Samantha_Cheung@Sagicor.com
📞 1-416-898-4324 or 800-342-0719

Andre Mousseau
Group Chief Operating Officer and Chief Financial Officer
✉ Andre_Mousseau@Sagicor.com

Please visit Sagicor.com

Sagicor