



Sagicor Financial Company Ltd.
(TSX: SFC)

December 2019



Forward-looking information

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.

Why invest in Sagicor (TSX: SFC)

- **Solid, market-leading and profitable Caribbean life insurer and financial services provider with three strong operating segments**
- **Well-capitalized to execute growth**
- **Expected initial annual dividend of US\$0.225 per share, paid quarterly**
- **Compelling valuation with US\$7.50 per share of book value**

Sagicor is a market leader in the Caribbean

- Leading indigenous life insurer in English speaking Caribbean countries
- Strong market share across core geographies
- 180 years history, >4,500 employees, ~1,300 agents in 22 countries

LEADING MARKET POSITIONING



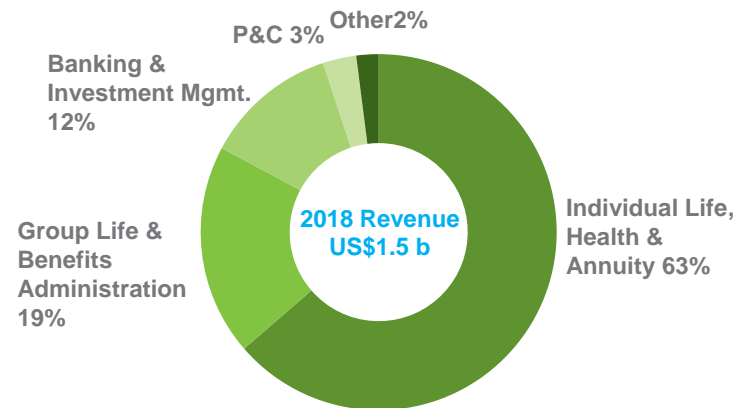
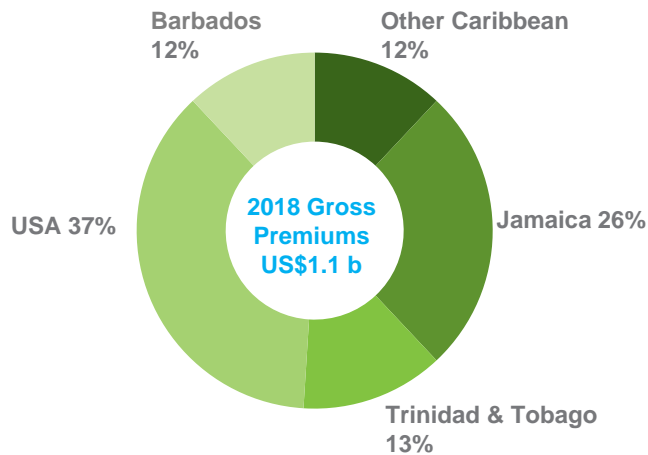
1ST



2ND



1ST

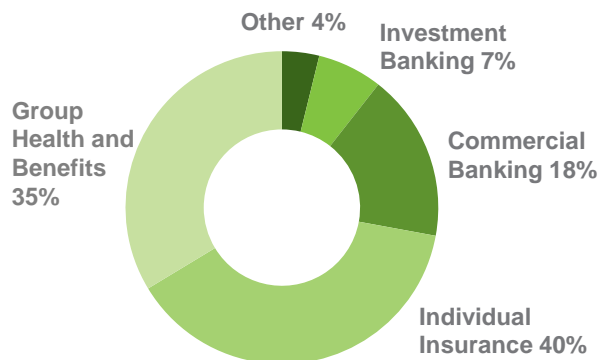


Sagicor has 3 main operating segments

Sagicor Jamaica (JSE: SJ) (49% Ownership)

- #1 individual life, group health provider in Jamaica, plus significant investment management and commercial bank
- 2nd largest publicly traded conglomerate on Jamaica Stock Exchange with approximately \$2.0 billion market cap (SFC's stake is worth ~\$1.0 billion)

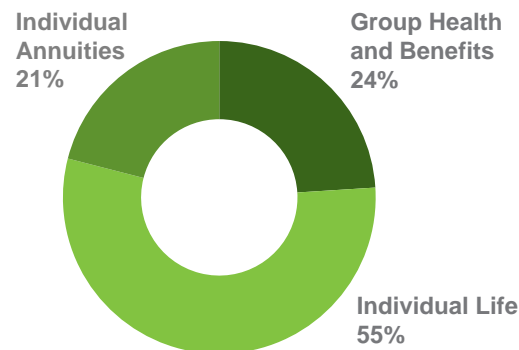
FY 2018 REVENUE: US\$550M



Sagicor Life (100% Ownership)

- Leading market shares throughout English-speaking Caribbean
- Revenue growth opportunity in a region that remains under pensioned and under insured

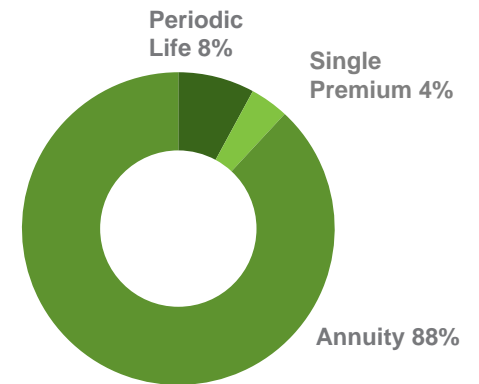
FY 2018 REVENUE: US\$409M



Sagicor Life USA (100% Ownership)

- Growing provider of life insurance and fixed annuities

FY 2018 GROSS PREMIUMS: US\$418M



Year to date Q3 2019 update

- **YTD 2019 Net income to shareholders: US\$33.0 million**
- **YTD 2019 Total comprehensive income to shareholders: US\$62.4 million**
- **YTD 2019 Total revenue for the group: US\$1.4 billion**
- **Operating segments performing well**

Growth opportunities

- **Continue growth in markets where Sagicor is #1 and population is under-insured**
- **Expand product base in core markets into banking and wealth management**
- **Continue to grow U.S. business in life and annuities**
- **Robust acquisition pipeline**
- **Optimize balance sheet**

Strong capitalization

- **US\$440 million of excess capital available from transaction**
- **MCCSR of 235% as at Q3 2019, expected to be over 400% with new capital**
- **Sagicor group recently upgraded to BB by S&P (prior to closing of transaction with Alignvest Acquisition II Corporation), with metrics strengthened post closing**
- **Strong support from new anchor shareholders**

Compelling valuation

- **Approximately 147.8 million shares outstanding pro forma recent transaction, including approximately 6.4 million in escrow until performance hurdles met**
- **Pro forma book value of approximately US\$1.1 billion implies book value of US\$7.50 per share (US\$7.86 excluding escrowed shares)¹**
- **2020 earnings guidance of \$85 million net income to shareholders prior to acquisitions or balance sheet optimization utilizing excess cash²**

¹ To determine book value per share, shareholders' equity is divided by number of shares at period end. This calculation includes shares issued in conjunction with transaction with Alignvest Acquisition II Corporation, which closed December 6, 2019.

² Please refer to the assumptions for this earnings guidance included in the Financial Outlook section of the February 7 prospectus Alignvest Acquisition II Corporation (now Sagicor Financial Company Ltd).

Experienced and committed leadership team



Dodridge Miller
FCCA, MBA, LLM, LLD (Hon)

Group President & CEO

- President and CEO since 2002
- Obtained MBA from the University of Wales and Manchester Business School and LLM from University of West Indies
- Former Treasurer and Executive VP – Finance and Investments, Deputy CEO and COO

Timothy Hodgson
B.Com, MBA, CPA, CA

Chair of the Board

- Former Managing Partner of Alignvest
- Former Special Advisor to Governor Mark Carney at the Bank of Canada
- Former CEO of Goldman Sachs Canada
- Board Chair of Hydro One and Board Director of PSP Investments

Ravi Rambarran
BSc, MSc, FIA

Group COO

- Appointed in January 2018. Has been with Sagicor for 21 years in a range of senior executive roles
- BSc in Actuarial Science (City University), an MSc in Finance (University of London) and is a Fellow of the Institute of Actuaries

Andre Mousseau
BA, MBA

Group CFO

- Joined Sagicor as Group Financial Officer in 2019
- Former Partner of Alignvest Private Capital
- Significant private equity, M&A and board experience



Key takeaways

Established 180 year old market-leading Caribbean life insurer with opportunities for growth in core markets

Well-capitalized with \$440 million new equity raise

Compelling entry point with new listing on TSX

For further information



Please visit
www.sagikor.com

Samantha Cheung
EVP Investor Relations
Samantha_Cheung@Sagikor.com

416-898-4324 or 800-342-0719

Andre Mousseau
Group CFO
Andre_Mousseau@Sagikor.com

416-509-5256