

# Great-West Lifeco closes sale of GLC Asset Management Group to Mackenzie Financial

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Torys acted as counsel to Great-West Lifeco with a team that included Karrin Powys-Lybbe, Leah Frank, Zehra Sheerazi, Daniel Masliyah, Hongyi Geng-Dueck and Marco Cator (corporate/M&A), Blair Keefe and Eli Monas (financial services regulatory), Tom Stevenson (employment), Corrado Cardarelli and Gwen Watson (tax).

On August 4, 2020, Great-West Lifeco Inc. ("Great-West Lifeco") announced that it reached an agreement to sell its Canadian subsidiary, GLC Asset Management Group Ltd., to Mackenzie Financial Corporation.

The transaction closed on December 31, 2020.

Further information can be found on Canada Newswire's [website](#).

[Great-West Lifeco](#) is an international financial services holding company with interests in life insurance, health insurance, retirement and investment services, asset management and reinsurance businesses. Great West Lifeco has operations in Canada, the United States and Europe under the brands Canada Life, Empower Retirement, Putnam Investments, and Irish Life.

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