



MAKING CAPITAL WORK



ANNUAL MEETING OF SHAREHOLDERS

MONDAY JUNE 15, 2015

Forward Looking Statements

Certain information in this presentation is forward-looking and related to anticipated financial performance, events and strategies. When used in this context, words such as “will”, “anticipate”, “believe”, “plan”, “intend”, “target” and “expect” or similar words suggest future outcomes. Forward-looking statements relate to, among other things, Element Financial Corporation’s (“Element”) objectives and strategy; future cash flows, financial condition, operating performance, financial ratios, projected asset base and capital expenditures; Element’s anticipated dividend policy; anticipated cash needs, capital requirements and need for and cost of additional financing; future assets; demand for services; Element’s competitive position; and anticipated trends and challenges in Element’s business and the markets in which it operates.

The forward-looking information and statements contained in this presentation reflect several material factors and expectations and assumptions of Element including, without limitation: that Element will conduct its operations in a manner consistent with its expectations and, where applicable, consistent with past practice; the general continuance of current or, where applicable, assumed industry conditions; the continuance of existing (and in certain circumstances, the implementation of proposed) tax and regulatory regimes; certain cost assumptions; the continued availability of adequate debt and/or equity financing and cash flow to fund its capital and operating requirements as needed; and the extent of its liabilities. Element believes the material factors, expectations and assumptions reflected in the forward-looking information and statements are reasonable but no assurance can be given that these factors, expectations and assumptions will prove to be correct.

By their nature, such forward-looking information and statements are subject to significant risks and uncertainties, which could cause the actual results and experience to be materially different than the anticipated results. Such risks and uncertainties include, but are not limited to, operating performance, regulatory and government decisions, competitive pressures and the ability to retain major customers, rapid technological changes, availability and cost of financing, availability of labour and management resources and the performance of partners, contractors and suppliers.

Readers are cautioned not to place undue reliance on forward-looking statements as actual results could differ materially from the plans, expectations, estimates or intentions expressed in the forward-looking statements. Except as required by law, Element disclaims any intention and assumes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Board Mandate

The responsibilities, powers and operation of the Board are set out in its mandate.

The primary activities of the Board are as follows:

Primary Board Activities

- Review, approve and monitor the Corporation's strategic, business and capital plans
- Review, approve and verify the appropriateness of the Corporation's risk management activities
- In conjunction with the CEO, review the Corporation's overall disclosure policies
- Review the Corporation's approach to human resource management and executive compensation and succession plans for the Chair, Vice-Chair, CEO and other executive officers
- Review Corporation's approach to corporate governance and ethics reporting

Committee Mandates

Credit Committee

- Oversee the Corporation's credit practices, policies and procedures
- Monitor the development, origination and performance of the Corporation's asset portfolio from a credit risk perspective
- Consider, evaluate and approve on behalf of the Board, specified credit transactions above the management credit approval limits established by the Board
- Review and recommend for Board approval proposed significant acquisitions and other strategic initiatives and investments
- Receive and review reports concerning the integration of acquisitions

Audit Committee

- Oversee the Corporation's financial statements and financial disclosures, including interim and annual audited financial statements, MD&A, prospectuses and other securities offering documents
- Responsible for oversight of external auditor work and approval of annual audit plan
- Approve any retainer of auditors to perform non-audit services
- Review the Corporation's system of internal controls
- Establish appropriate whistleblower procedures

Committee Mandates

Compensation & Corporate Governance

- Review overall compensation philosophy and structure for executive and management to ensure compensation is in line with the Corporation's objectives and does not encourage unnecessary excessive risk taking
- Develop performance measures that will be used to measure corporate performance and incentive bonus payouts for executives and assess performance against such measures
- Recommend for Board approval the terms of the directors compensation program
- Review the Corporation's corporate governance policies;
- Examine composition and size of Board and make policy recommendations aimed at enhancing Board and Committee effectiveness
- Maintain policies and procedures to ensure sufficient director retention procedures and continuing education and development programs are in place
- Ensure succession planning is in place for CEO and senior management

Risk Committee

- Review and consider with senior management the Corporation's risk capacity, risk taking philosophy and approach to determining an appropriate balance between risk and reward
- Review and evaluate the Corporation's significant financial and non-financial risk exposure, including market, credit, liquidity, operational, reputational, strategic, regulatory and business risks, and the steps management has taken to mitigate, monitor and control such risks exposures
- Ensure that those managing risk within the Corporation have adequate authority, independence and resources to perform the monitoring

Frequency of Meetings

Element has active and engaged Board Committees which meet regularly to carry out their prescribed duties and responsibilities

- Regular quarterly meetings are scheduled for a comprehensive business review
- Periodic meetings are scheduled as circumstances warrant
- In April 2014, the Risk Committee of the Board was established
- In 2014, the following meetings were held

Meetings	2014
Board	6
Audit	4
Credit	9
Compensation & Governance	6
Risk	2

Element At a Glance

\$12.5 billion
total assets

\$5 billion
market capitalization

EFN
TSX Composite
index member

1,700+
employees

Core business verticals



Fleet Management



Rail Finance



Commercial & Vendor Finance



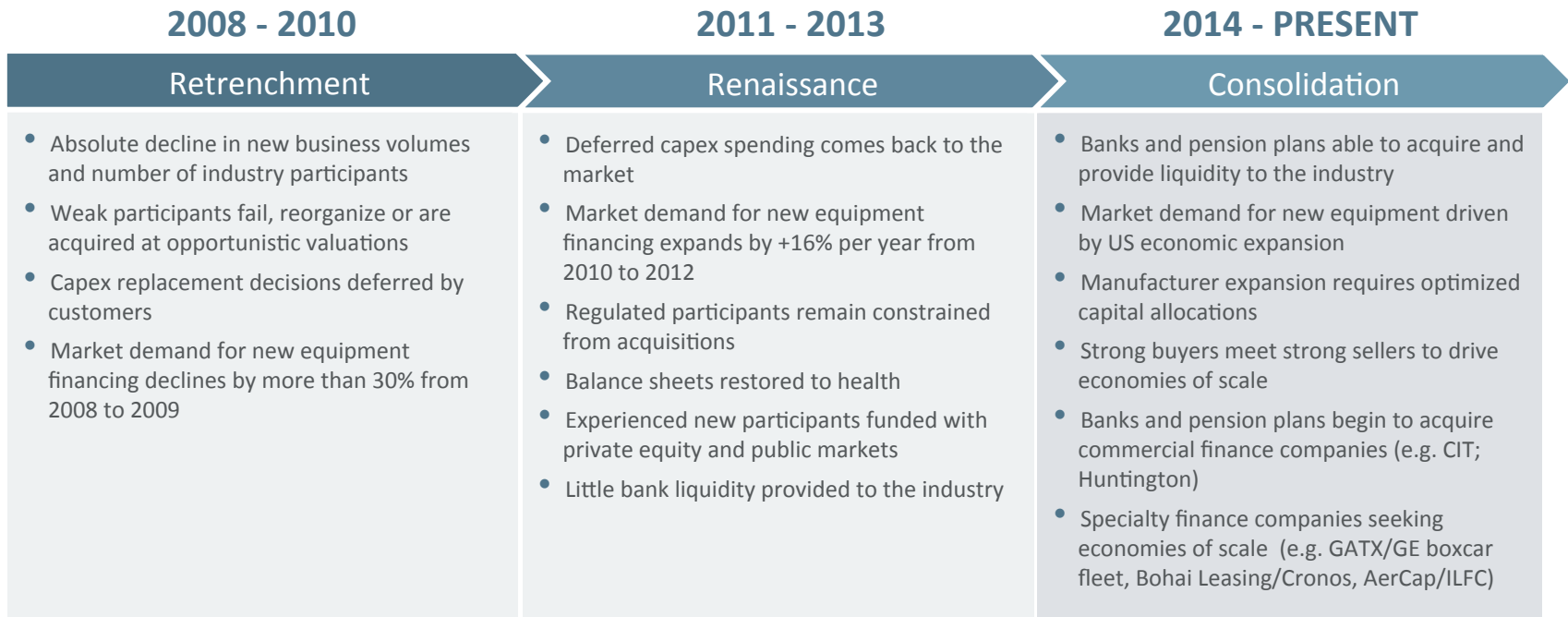
Aviation Finance

Offices across North America

- Toronto, ON (Corporate)
- Montreal, QC (Aviation)
- Mississauga, ON (Fleet, Commercial & Vendor)
- Philadelphia, PA (Commercial & Vendor)
- Baltimore, MD (Fleet Head Office)
- Stamford, CT (Structured Finance)
- Chicago (Rail)

Industry Consolidation

How the North American Commercial Finance Industry has Evolved since 2008



Executing on Growth Strategy

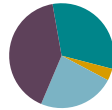
- Earning Assets



2012

\$1.3 billion

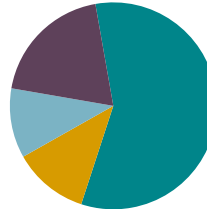
- Aerospace team acquired
- TLS Fleet Services acquired
- CoActiv Capital Partners acquired



2013

\$3.0 billion

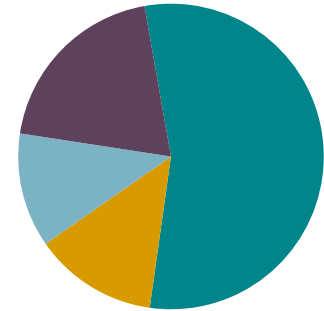
- Nexcap Finance acquired
- EFN added to the TSX Composite Index
- GE Capital Canadian Fleet Services acquired
- GE Capital helicopter portfolio acquired
- Trinity Industries alliance established



2014

\$9.7 billion

- Trinity Industries Alliance expanded
- PHH Arval acquired



2015

\$15 billion

- \$2.78 billion capital raise

■ Fleet Management ■ Rail ■ Commercial & Vendor ■ Aviation

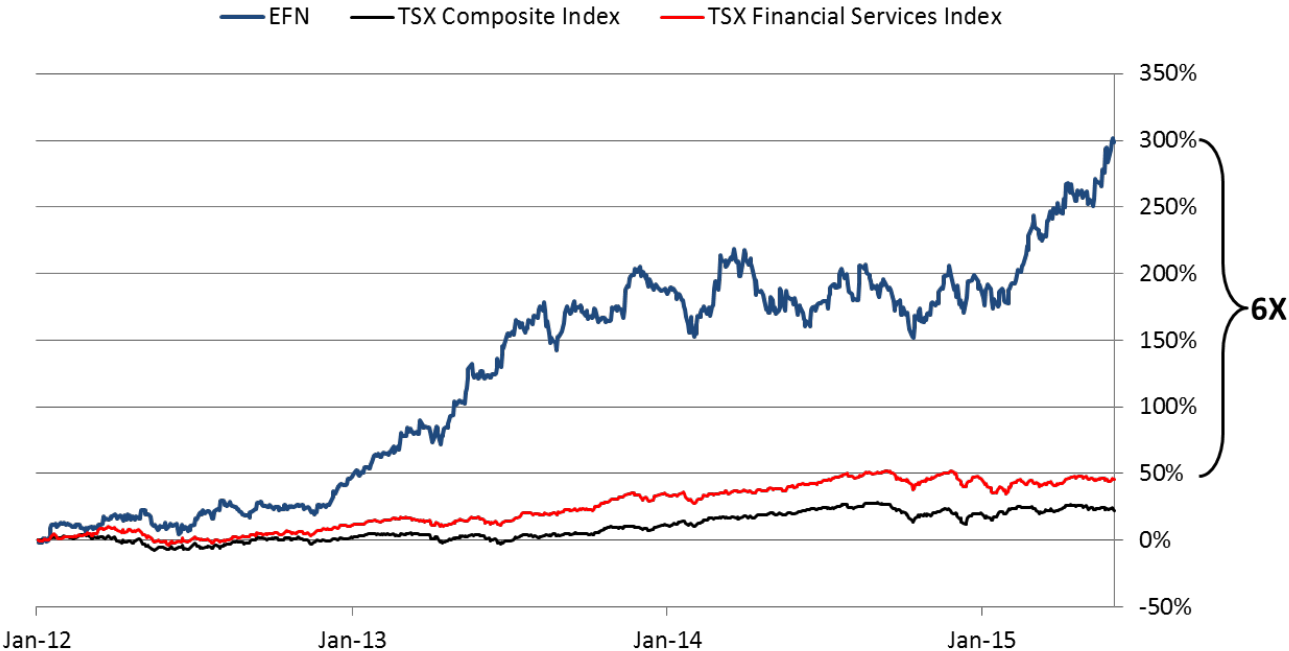
2014 Milestones

2014	Achievements
January	Completed US\$396 million acquisition of leased railcars from Trinity Industries
February	Sold \$125 million of 5-year rate rest preferred shares
March	Completed US\$118 million acquisition of leased railcars from Trinity Industries
April	Raised US\$430 million in ABS market to fund rail assets
May	Appointed Joan Lamm-Tennant to the Board of Directors
June	Raised \$1.25 billion to acquire PHH 's North American fleet management business
June	Provided \$100 million aircraft financing facility for Cargojet
August	Hired Credit Suisse structured finance team
September	Received BBB+ issuer and senior unsecured rating from Kroll
October	Expanded senior credit facility to \$1.6 billion with nine participating institutions
November	Senior management invests an additional \$7.1 million in Element securities
December	Appointed Bill Lovatt and Richard Venn to the Board of Directors

2015-YTD Milestones

2015 YTD	Achievements
January	Increased 2015 EPS guidance from \$0.99 to \$1.05
February	Strengthened Sales Capability of Rail Finance Team
February	Reported \$0.25 per share of Free Operating Cash Flow(1) in Q4 and \$0.76 for FY 2014 on \$9.7 billion of Earning Assets
March	Completed US\$405 Million Offering of Rail Equipment Notes
March	Announced the Appointment of William Lovatt as Chairman and Richard Venn as Vice-Chairman
April	Appointed the Honourable Brian Tobin to the Board of Directors
May	Reported \$0.27 per share of Free Operating Cash Flow in Q1-2015 on \$10.8 billion of Earning Assets
May	Completed \$2.78 Billion Offering of Subscription Receipts, Debentures and Series G Preferred Shares

EFN Share Performance Relative to TSX Indices





Questions

