



## **LIFE & BANC SPLIT CORP. FILES FINAL PROSPECTUS**

**Toronto, October 2, 2006:** Brompton Funds Management Limited is pleased to announce that it has filed a Final Prospectus for Life & Banc Split Corp. dated September 28, 2006 in respect of an initial public offering of preferred shares and class A shares for a maximum offering size of up to \$450 million. The preferred shares have been provisionally rated Pfd-2 by Dominion Bond Rating Service Limited.

Life & Banc Split Corp. has been created to provide investors with an equal-weighted investment in the four largest Canadian LifeCos and the six largest Canadian banks, utilizing a split share structure on a low cost basis. Class A shareholders will receive the benefits of monthly cash distributions targeted to be 8.0% per annum, low management fees and the opportunity for growth in net asset value. Preferred shareholders will receive attractive quarterly distributions of 5.25% supported by the high credit quality of the underlying assets. Highstreet Asset Management Inc. has been retained to selectively write covered call and cash covered put options to generate additional distributable income for the company.

The Toronto Stock Exchange has conditionally approved the listing of the preferred shares and class A shares subject to Life & Banc Split Corp. fulfilling all of the customary requirements. Trading of preferred shares (ticker symbol LBS.PR.A) and class A shares (ticker symbol LBS) is expected to commence on the date of closing. The offering is scheduled to close on October 17, 2006.

The syndicate of agents for the offering is being co-led by CIBC World Markets Inc. and RBC Capital Markets and includes Scotia Capital Inc., BMO Nesbitt Burns Inc., National Bank Financial Inc., TD Securities Inc., HSBC Securities (Canada) Inc., Canaccord Capital Corporation, Desjardins Securities Inc., Blackmont Capital Inc., Dundee Securities Corporation, Raymond James Ltd., Research Capital Corporation, IPC Securities Corporation, Wellington West Capital Inc. and Acadian Securities Incorporated.

For further information, please contact your financial advisor or visit our website at [www.bromptongroup.com](http://www.bromptongroup.com).

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*Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.*

