



LIFE & BANC SPLIT CORP. CLOSES OVERALLOTMENT

Toronto, October 30, 2006 (TSX: LBS.PR.A and LBS): Life & Banc Split Corp. is pleased to announce that it has completed the issuance of an additional 400,000 preferred shares at \$10 per share and 400,000 Class A shares at \$15 per share representing total gross proceeds of \$10,000,000. This issuance was pursuant to the exercise of the over-allotment option granted to the agents in connection with the company's recently completed initial public offering. With the exercise of the over-allotment option, the total amount raised by the company was \$300,000,000.

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.

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Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the fund's publicly filed documents which are available from SEDAR at www.sedar.com. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.