



**LIFE & BANC SPLIT CORP.
DECLARES PREFERRED SHARE DISTRIBUTION
AND SUSPENDS DECEMBER CLASS A DISTRIBUTION**

Toronto, December 17, 2008 (TSX: LBS, LBS.PR.A) – Life & Banc Split Corp. announces that a quarterly distribution in the amount of \$0.13125 per preferred share will be paid on January 15, 2009 to preferred shareholders of record at the close of business on December 31, 2008.

In accordance with its prospectus and the Class A Share Provisions, the regular, non-cumulative, monthly distribution for the month of December will not be paid on the class A shares of Life & Banc Split Corp. Under the prospectus, no cash distribution may be paid on the class A shares, if after payment of the distribution by the Fund, the net asset value per unit (consisting of one class A share and one preferred share) would be less than \$15.00. The net asset value per unit as at December 11, 2008 was \$12.86. The Fund will re-evaluate the payment of class A share distributions in each subsequent month with the expectation that normal monthly distributions will resume and a press release will be issued if the net asset value per unit is in excess of \$15.00 prior to declaration.

For additional information concerning the Fund, please 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.

BROMPTON
FUNDS