



## **SPECIAL MEETING OF BROMPTON LIFECO SPLIT CORP. CANCELLED**

**Toronto, September 25, 2019 – (TSX: LCS, LCS.PR.A)** Brompton Funds Limited (“**Brompton**” or the “**Manager**”), announces that the special meeting (the “**Meeting**”) of holders of Class A Shares and Preferred Shares (the “**Shareholders**”) of Brompton Lifeco Split Corp. (the “**Fund**”) scheduled to be held at 9:00 a.m. on Thursday September 26, 2019, has been cancelled. The purpose of the Meeting was to consider and vote upon an extraordinary resolution to implement amendments to update and modernize the investment objectives, investment guidelines and investment restrictions of the Fund (the “**Amendments**”). The Amendments, as set out in Appendix A of the management information circular dated August 23, 2019, will not be implemented.

At the voting deadline today, a majority of both the Class A Shares and the Preferred Shares were voted in favor of the Amendments. However, the Amendments required a two thirds majority by both Class A Shareholders and Preferred Shareholders, voting separately as individual classes, to approve the Amendments. Approximately 43% of the issued and outstanding Preferred Shares were voted and the two thirds approval threshold was exceeded. Approximately 32% of the issued and outstanding Class A Shares were voted, however, the two thirds approval threshold was not met.

The Fund will continue to operate as it does currently. The Fund invests, on an approximately equally weighted basis, in a portfolio consisting of common shares of Canada’s four largest publicly traded life insurance companies: Great-West Lifeco Inc., iA Financial Group, Manulife Financial Corporation and Sun Life Financial Inc. The Fund provides a low cost, efficient way to gain exposure to Canadian life insurance companies, with the added benefit of a proprietary covered call option strategy employed by the Manager which can lower portfolio volatility along with generating cash flows for distribution to Shareholders.

### **About Brompton Funds**

Brompton Funds, a division of Brompton Group which was founded in 2000, is an experienced investment fund manager with approximately \$2 billion in assets under management. Brompton’s investment solutions include TSX closed-end funds and exchange-traded funds. For further information, please contact your investment advisor, call Brompton’s investor relations line at 416-642-6000 (toll-free at 1-866-642-6001), email [info@bromptongroup.com](mailto:info@bromptongroup.com) or visit our website at [www.bromptongroup.com](http://www.bromptongroup.com).

*You will usually pay brokerage fees to your dealer if you purchase or sell shares of an investment fund on the Toronto Stock Exchange or other alternative Canadian trading system (an “exchange”). If the shares are purchased or sold on an exchange, investors may pay more than the current net asset value when buying shares of an investment fund and may receive less than the current net asset value when selling them.*

*There are ongoing fees and expenses associated with owning shares of an investment fund. An investment fund must prepare disclosure documents that contain key information about the Fund. You can find more detailed information about the Fund in the public filings available at [www.sedar.com](http://www.sedar.com). Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.*

*Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this press release and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.*