

Life & Banc Split Corp.
Summary of Investment Portfolio as at December 31, 2019

Total Net Asset Value ⁽¹⁾ \$ 489,996,476

Portfolio Composition	% of Portfolio	% of Net Asset Value
Banks	58.1%	58.9%
Insurance	41.5%	41.9%
Cash and short-term investments	0.4%	0.4%
Total investment portfolio	100.0%	101.2%
Other net liabilities		(1.2%)
Total Net Asset Value		100.0%

Holdings	% of Portfolio	% of Net Asset Value
iA Financial Corporation Inc	11.0%	11.3%
Manulife Financial Corp	10.7%	10.8%
National Bank of Canada	10.6%	10.7%
Sun Life Financial Inc	10.1%	10.2%
Bank of Nova Scotia	9.7%	9.8%
Great-West Lifeco Inc	9.7%	9.8%
Canadian Imperial Bank of Commerce	9.6%	9.7%
Royal Bank of Canada	9.6%	9.7%
Toronto-Dominion Bank	9.4%	9.5%
Bank of Montreal	9.2%	9.3%
Cash and short-term investments	0.4%	0.4%
Total	100.0%	101.2%

⁽¹⁾ Net asset value of the Fund includes the value of the Preferred shares.

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available on the Fund's website at www.bromptongroup.com within 60 days of each quarter end.