

Life & Banc Split Corp.
Summary of Investment Portfolio as at March 31, 2020

Total Net Asset Value ⁽¹⁾ \$ 360,100,463

Portfolio Composition	% of Portfolio	% of Net Asset Value
Banks	61.6%	62.1%
Insurance	37.8%	38.1%
Cash and short-term investments	0.6%	0.6%
Total investment portfolio	100.0%	100.8%
Other net liabilities		(0.8%)
Total Net Asset Value		100.0%

Holdings	% of Portfolio	% of Net Asset Value
Royal Bank of Canada	11.0%	11.1%
National Bank of Canada	10.8%	11.0%
Toronto-Dominion Bank	10.5%	10.6%
Bank of Nova Scotia	10.4%	10.5%
Sun Life Financial Inc	10.0%	10.0%
Canadian Imperial Bank of Commerce	9.9%	10.0%
Great-West Lifeco Inc	9.7%	9.8%
Manulife Financial Corp	9.4%	9.5%
Bank of Montreal	8.9%	8.9%
iA Financial Corporation Inc	8.8%	8.8%
Cash and short-term investments	0.6%	0.6%
Total	100.0%	100.8%

⁽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.