

Life & Banc Split Corp.
Summary of Investment Portfolio as at September 30, 2019

Total Net Asset Value ⁽¹⁾ \$ 486,402,596

Portfolio Composition	% of Portfolio	% of Net Asset Value
Banks	59.3%	60.0%
Insurance	40.4%	40.9%
Cash and short-term investments	0.3%	0.3%
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
Sun Life Financial Inc	10.7%	10.8%
Industrial Alliance Insurance and Financial Services Inc	10.6%	10.7%
National Bank of Canada	10.3%	10.4%
Royal Bank of Canada	10.1%	10.2%
Bank of Nova Scotia	10.0%	10.2%
Toronto-Dominion Bank	10.0%	10.1%
Manulife Financial Corp	9.9%	10.0%
Canadian Imperial Bank of Commerce	9.8%	9.9%
Great-West Lifeco Inc	9.3%	9.5%
Bank of Montreal	9.0%	9.1%
Cash and short-term investments	0.3%	0.3%
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.