

Life & Banc Split Corp.
Summary of Investment Portfolio as at December 31, 2018

Total Net Asset Value ⁽¹⁾ \$ 412,331,492

Portfolio Composition

	% of Portfolio	% of Net Asset Value
Bank	60.2%	60.8%
Insurance	39.3%	39.7%
Cash and short-term investments	0.5%	0.5%
Total investment portfolio	100.0%	101.0%
Other net liabilities		(1.0%)
Total Net Asset Value		100.0%

Holdings

	% of Portfolio	% of Net Asset Value
Royal Bank of Canada	10.3%	10.4%
Bank of Nova Scotia (The)	10.2%	10.3%
Sun Life Financial Inc.	10.0%	10.1%
Great-West Lifeco Inc.	10.0%	10.1%
National Bank of Canada	10.0%	10.1%
Toronto-Dominion Bank (The)	10.0%	10.1%
Canadian Imperial Bank of Commerce	9.9%	10.0%
Bank of Montreal	9.8%	9.9%
iA Financial Corporation	9.7%	9.8%
Manulife Financial Corporation	9.6%	9.7%
Cash and short-term investments	0.5%	0.5%
Total	100.0%	101.0%

⁽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.