



**BROMPTON LIFECO SPLIT CORP.  
ANNOUNCES PREFERRED SHARE DISTRIBUTION RATE**

**Toronto, February 28, 2024** – (TSX: LCS, LCS.PR.A) Brompton Lifeco Split Corp. (the “Fund”) announces that the distribution rate for the preferred shares (the “Preferred Shares”) for the 5-year term from April 30, 2024 to April 27, 2029 will be \$0.70 per Preferred Share per annum (7.0% on the par value of \$10.00) payable quarterly. This represents a pre-tax interest equivalent yield of approximately 9.1%.<sup>(1)</sup> The Preferred Share distribution rate is based on current market rates for preferred shares with similar terms.

The term extension offers preferred shareholders the opportunity to enjoy preferential cash dividends until April 27, 2029. Over the past 10-year period to January 31, 2024, the Preferred Share has delivered a 6.1% per annum return.<sup>(2)</sup> The Preferred Share has delivered consistent returns with less volatility and has outperformed the S&P/TSX Preferred Share Index over the past 10-year period by 4.2% per annum.<sup>(2)</sup>

Annual Compound Returns <sup>(2)</sup>	1-Year	3-Year	5-Year	10-Year
<b>Preferred Shares (TSX: LCS.PR.A)</b>	<b>6.4%</b>	<b>6.4%</b>	<b>6.4%</b>	<b>6.1%</b>
S&P/TSX Preferred Share Index	4.5%	2.2%	3.9%	1.9%

In addition, the Fund intends to maintain the targeted monthly class A share (the “Class A Share”) distribution rate at \$0.075 per Class A Share.<sup>(3)</sup> The Class A Share has outperformed both the S&P/TSX Capped Financials Index and the S&P/TSX Composite Index over the past 1, 3, 5, and 10-year periods.<sup>(2)</sup> Over the past 10-year period to January 31, 2024, the Class A Share has delivered an 11.6% per annum return, outperforming the S&P/TSX Capped Financials Index and the S&P/TSX Composite Index (the “TSX Composite”) by 2.0% per annum and 4.0% per annum, respectively.<sup>(2)</sup>

Annual Compound Returns <sup>(2)</sup>	1-Year	3-Year	5-Year	10-Year
<b>Class A Shares (TSX: LCS)</b>	<b>39.8%</b>	<b>32.4%</b>	<b>25.5%</b>	<b>11.6%</b>
S&P/TSX Capped Financials Index	4.6%	12.1%	9.8%	9.6%
S&P/TSX Composite Index	4.7%	10.0%	9.6%	7.6%

Since inception on April 18, 2007 to January 31, 2024, Class A shareholders have received cash distributions of \$8.36 per Class A Share. Class A shareholders have the option to benefit by reinvesting their cash distributions in a distribution reinvestment plan (“DRIP”) which is commission free to participants. Class A shareholders can enroll in the DRIP program by contacting their investment advisor.

The Fund invests in a portfolio of common shares of Canada’s four largest publicly-listed life insurance companies, on an approximately equal weight basis: Great-West Lifeco Inc., iA Financial Group, Manulife Financial Corporation and Sun Life Financial Inc.

In connection with the extension, shareholders who do not wish to continue their investment in the Fund, will be able to retract their Preferred Shares or Class A Shares on April 29, 2024 pursuant to a special retraction right and receive a retraction price that is calculated in the same way that such price would be calculated if the Fund were to terminate on April 29, 2024. Pursuant to this option, the retraction price may be less than the market price if the security is trading at a premium to net asset value. To exercise this

retraction right, shareholders must provide notice to their investment dealer by March 28, 2024 at 5:00 p.m. (Toronto time). Alternatively, shareholders may sell their Preferred Shares and/or Class A Shares through their securities dealer for the market price at any time, potentially at a higher price than would be achieved through retraction, or shareholders may take no action and continue to hold their shares.

## About Brompton Funds

Founded in 2000, Brompton is an experienced investment fund manager with income focused investment solutions including exchange-traded funds (ETFs) and other TSX traded investment 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).

<sup>(1)</sup> Based on combined Federal and Provincial (Ontario) highest marginal tax rates/tax credits (Source KPMG, 'Personal Tax Rates', 2023). 2023 tax characteristics applied to the annualized distribution yield assuming the Preferred Shares are purchased at \$10.00 and all distributions from the Preferred Shares are eligible dividends. The calculation excludes the potential capital appreciation opportunities from purchasing the Preferred Shares at a discount to net asset value.

<sup>(2)</sup> Returns are for the periods ended January 31, 2024 and are unaudited. The table shows the Fund's compound returns on a Class A Share and Preferred Share, for each period indicated, compared with the S&P/TSX Capped Financials Index ("Financials Index"), the S&P/TSX Composite Index ("Composite Index") and the S&P/TSX Preferred Share Index ("Preferred Index") (together the "Indices"). The Financials Index is derived from the Composite Index based on the financials sector of the Global Industry Classification Standard. The Composite Index tracks the performance, on a market-weight basis, of a broad index of large-capitalization issuers listed on the Toronto Stock Exchange (the "TSX"). The Preferred Index tracks the performance, on a market-weight basis, of preferred shares listed on the TSX that meet criteria relating to size, liquidity, and issuer rating. The Fund passively invests on an equal-weight basis in a portfolio comprised of four Canadian life insurance companies which are in both the Financials Index and the Composite Index. Since the Indices have more diversified portfolios, it is not expected that the Fund's performance will mirror that of the Indices. The indices are calculated without the impact of management fees, fund expenses and trading commissions, whereas the performance of the Fund is calculated after deducting such fees and expenses. Further, the performance of the Fund's Class A Shares is impacted by the leverage provided by the Fund's Preferred Shares. Past performance does not necessarily indicate how the Fund will perform in the future. The information shown is based on net asset value per Class A Share, or the redemption price per Preferred Share and assumes that distributions made by the Fund on the Class A Shares and Preferred Shares in the periods shown were reinvested (at net asset value per Class A Share or the redemption price per Preferred Share) in additional Class A Shares and Preferred Shares of the Fund.

<sup>(3)</sup> No distributions will be paid on the Class A Shares if (i) the distributions payable on the Preferred Shares are in arrears, or (ii) in respect of a cash distribution, after the payment of a cash distribution by the Fund the NAV per Unit would be less than \$15.00.

You will usually pay brokerage fees to your dealer if you purchase or sell shares of the investment funds on the TSX 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 the 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.sedarplus.ca](http://www.sedarplus.ca). The indicated rates of return are the historical annual compounded total returns including changes in share value and reinvestment of all distributions and do not take into account certain fees such as redemption costs or income taxes payable by any securityholder that would have reduced returns. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated.

Certain statements contained in this document constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this document 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.