

PRESS RELEASE



TSX SYMBOL: LFE.PR.B

CANADIAN LIFE COMPANIES SPLIT CORP.

Declares Preferred Share Dividend

TORONTO, ONTARIO – May 17, 2016 / Marketwired – Canadian Life Companies Split Corp (the “Company”) declares its monthly distribution of \$0.05208 for each Preferred share (\$0.625 annualized). Distributions are payable June 10, 2016 to shareholders on record as of May 31, 2016.

Since inception Class A shareholders have received a total of \$5.95 per share and Preferred shareholders have received a total of \$6.23 per share inclusive of this distribution, for a combined total of \$12.18.

The Company invests in a portfolio of four publicly traded Canadian life insurance companies as follows: Great-West Lifeco Inc., Industrial Alliance Insurance & Financial Services Inc., Manulife Financial Corporation and Sun Life Financial Inc.

Distribution Details:

Preferred Share (LFE.PR.B)	\$0.05208
Ex-Dividend Date:	May 27, 2016
Record Date:	May 31, 2016
Payable Date:	June 10, 2016