



CANADIAN LIFE COMPANIES SPLIT CORP.

TSX SYMBOLS: LFE.PR.B

Preferred Dividend Declared

Toronto, Ontario - April 23, 2020 / Globe NewsWire: Canadian Life Companies Split Corp. (The "Company") declares its monthly distribution of \$0.05417 for each Preferred share (\$0.650 annually). Distributions are payable May 8, 2020 to shareholders on record as at April 30, 2020.

Since the latter part of February 2020, financial markets have been extremely volatile in response to the developing COVID-19 pandemic and equity markets in particular have experienced significant declines. The investment portfolio of the Company has been subject to these market fluctuations and the net assets of the Company have been materially negatively impacted. The net asset value per unit of the Company as at April 15, 2020 was \$10.19. No regular monthly distributions will be paid on the Class A Shares in any month as long as the net asset value per unit is equal to or less than \$15.00. The Company's investment portfolio may continue to experience significant volatility as the situation evolves.

Since inception Class A shareholders have received a total of \$7.45 per share and Preferred shareholders have received a total of \$8.71 per share inclusive of this distribution, for a combined total of \$16.16 per unit.

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)	\$0.05417
Ex-Dividend Date:	April 29, 2020
Record Date:	April 30, 2020
Payable Date:	May 8, 2020