

Press Release:



TSX SYMBOLS: LFE, LFE.PR.A
SUBJECT: DIV

CANADIAN LIFE COMPANIES SPLIT CORP

Regular Monthly Dividend Declaration

TORONTO, ONTARIO – December 18, 2006 / CCN Matthews - Canadian Life Companies Split Corp. ("CLC Split") declares its regular monthly distribution of \$0.10 for each Class A share (\$1.20 annually) and \$0.04375 for each Preferred share (\$0.525 annually). Distributions are payable January 10, 2007 to shareholders on record as of December 29, 2006.

Since inception Class A shareholders have received a total of \$2.00 per share and Preferred shareholders have received a total of \$0.89 per share inclusive of this distribution, for a combined total of \$2.89.

CLC Split invests in a portfolio of four publicly traded Canadian life insurance companies as follows: Great-West Life, Industrial Alliance, Manulife Financial and Sun Life Financial. Shares held within the portfolio are expected to range between 10-30% in weight but may vary at any time.

Distribution Details:

Class A Share (LFE):	\$0.10
Preferred Share (LFE.PR.A)	\$0.04375
Ex-Dividend Date:	December 27, 2006
Record Date:	December 29, 2006
Payable Date:	January 10, 2007

For further information, please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.quadravest.com.