

Press Release:



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

CANADIAN LIFE COMPANIES SPLIT CORP Regular Monthly Dividend Declaration

TORONTO, ONTARIO – March 20, 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 April 10, 2006 to shareholders on record as of March 31, 2006.

Since inception Class A shareholders have received a total of \$1.10 per share and Preferred shareholders have received a total of \$0.50 per share inclusive of this distribution, for a combined total of \$1.60.

The fund's investment objectives are:

Preferred Shares:

- i. to provide holders of the Preferred Shares with fixed, cumulative preferential monthly cash dividends in the amount of \$0.04375 per Preferred Share to yield 5.25% per annum on the original issue price; and
- ii. on or about December 1, 2012 (termination date), to pay the holders of the Preferred Shares the original issue price of those shares.

Class A Shares:

- i. to provide holders of the Class A Shares with regular monthly cash dividends initially targeted to be \$0.10 per Class A Share to yield 8.0% per annum on the original issue price; and
- ii. on or about December 1, 2012 (termination date), to pay the holders of Class A Shares at least the original issue price of those shares.

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:	March 29, 2006
Record Date:	March 31, 2006
Payable Date:	April 10, 2006

For further information, please contact:

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