

Press Release:



TSX SYMBOLS:

LFE, LFE.PR.A

SUBJECT:

Fin Stmts

CANADIAN LIFE COMPANIES SPLIT CORP Financial Results to May 31, 2006

TORONTO, ONTARIO – July 28, 2006 / CCN Matthews - Canadian Life Companies Split Corp. ("CLC Split") announces its semi-annual financial results for the six months ending May 31, 2006.

During the six months, CLC Split made distributions at the targeted rate for both the Preferred and Class A shares. The net asset value per unit (one Preferred Share and one Class A share) was \$24.93 (after all distributions paid) as at May 31, 2006.

CLC Split invests primarily in a core portfolio of four publicly traded Canadian life insurance companies as follows:

Great-West Life Co. Industrial Alliance Manulife Financial Sun Life Financial

**Selected Financial Information from the Semi-annual Statement of Financial Operations:
For the six months ending May 31/06 and the period Apr 18/05 to May 31/05 (\$ Millions)**

	2006	Apr 18/05 to May 31/05
Income	2.530	.797
Expenses	<u>(1.720)</u>	<u>(.228)</u>
Net investment income	.810	.569
Realized option premiums and gain on sale of investments	5.557	.031
Change in unrealized appreciation (depreciation) of investments	<u>(2.868)</u>	<u>1.287</u>
Increase in net assets from operations before distributions	3.499	1.887

For further information please visit our web site at www.lifesplit.com

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