



## P R E S S   R E L E A S E

### **Lifeco Split Corporation Inc. Declares Quarterly Dividends**

Toronto, July 8, 2010

**Attention : Business / Financial Editors**

The Board of Directors of Lifeco Split Corporation Inc. ("Lifeco") has declared today dividends of \$0.5119 per Preferred Share and \$0.11 per Capital Share payable on July 30, 2010 to holders of record at the close of business on July 29, 2010.

Holders of Preferred Shares are entitled to receive quarterly fixed cumulative dividends equal to \$0.5119 per Preferred Share. The Company's Capital Share dividend policy is to pay a quarterly dividend on the Capital Shares if the downside asset coverage on the Preferred Shares is greater than or equal to 1.3 times during the quarter. Providing this criteria is met, the Company's policy is to pay holders of Capital Shares quarterly dividends in an amount equal to the dividends received on the underlying portfolio securities minus the distributions payable on the Preferred Shares and all administrative and operating expenses.

Lifeco is a mutual fund corporation created to hold a portfolio of common shares of selected publicly listed Canadian life insurance companies. Lifeco will generate a fixed quarterly dividend for the Preferred shareholders and provide the Capital shareholders with a leveraged investment, the value of which is linked to changes in the market price of the portfolio shares.

Capital Shares and Preferred Shares of Lifeco are listed for trading on The Toronto Stock Exchange under the symbols LSC and LSC.PR.C respectively.

For more information, please contact

Investor Relations

Lifeco Split Corporation Inc.

(416) 945-4166

E-mail: [mc\\_lifeco@scotiacapital.com](mailto:mc_lifeco@scotiacapital.com)

Website: [www.scotiamanagedcompanies.com](http://www.scotiamanagedcompanies.com)