

# TEKLA LIFE SCIENCES INVESTORS

## Notification of Sources of Distribution

Distribution Paid Date: September 29, 2023

Distribution Amount Per Common Share: \$0.32

The following table sets forth the estimated amounts of the current distribution, paid September 29, 2023, and the cumulative distributions paid this fiscal year-to-date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital or other capital source. The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with 'yield' or 'income'. All amounts are expressed per common share.

	Current Distribution	Percentage Breakdown of Current Distribution	Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>	Percentage Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>
Net Investment Income	\$0.0000	0%	\$0.0000	0%
Net Realized ST Cap Gains	\$0.0000	0%	\$0.0000	0%
Net Realized LT Cap Gains	\$0.3200	100%	\$0.3200	25%
Return of Capital or Other Capital Source	\$0.0000	0%	\$0.9600	75%
TOTAL (per common share):	\$0.3200	100%	\$1.2800	100%

The table below includes information relating to the Fund's performance based on its NAV for certain periods.

Average annual total return at NAV for the period from July 31, 2018 through July 31, 2023	3.74%
Annualized current distribution rate expressed as a percentage of NAV as of July 31, 2023	8.10%
Cumulative total return at NAV for the fiscal year, through July 31, 2023 <sup>2</sup>	9.18%
Cumulative fiscal year-to-date distribution rate expressed as a percentage of NAV as of July 31, 2023 <sup>1</sup>	8.10%

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's managed distribution policy.

The composition of this and subsequent distribution may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities. The aggregate of the net unrealized appreciation of portfolio securities and net realized gains on sale of securities is \$44,305,054, of which \$10,004,278 represents net unrealized appreciation of portfolio securities.

The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

<sup>1</sup>The Fund's current fiscal year began on October 1, 2022.

<sup>2</sup>Cumulative total return at NAV is the percentage change in the Fund's NAV and includes all distributions and assumes the reinvestment of those distributions for the period of September 30, 2022 through July 31, 2023.

Tekla Life Sciences Investors  
CUSIP: 87911K100  
www.teklacap.com

Tekla Capital Management LLC  
100 Federal Street, 19<sup>th</sup> Floor  
Boston, Massachusetts 02110

617-772-8500  
Fax: 617-772-8577

# TEKLA LIFE SCIENCES INVESTORS

## Notification of Sources of Distribution

Distribution Paid Date: June 30, 2023

Distribution Amount Per Common Share: \$0.32

The following table sets forth the estimated amounts of the current distribution, paid June 30, 2023, and the cumulative distributions paid this fiscal year-to-date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital or other capital source. The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with 'yield' or 'income'. All amounts are expressed per common share.

	Current Distribution	Percentage Breakdown of Current Distribution	Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>	Percentage Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>
Net Investment Income	\$0.0000	0%	\$0.0000	0%
Net Realized ST Cap Gains	\$0.0000	0%	\$0.0000	0%
Net Realized LT Cap Gains	\$0.0000	0%	\$0.0000	0%
Return of Capital or Other Capital Source	\$0.3200	100%	\$0.9600	100%
TOTAL (per common share):	\$0.3200	100%	\$0.9600	100%

The table below includes information relating to the Fund's performance based on its NAV for certain periods.

Average annual total return at NAV for the period from April 30, 2018 through April 30, 2023	5.66%
Annualized current distribution rate expressed as a percentage of NAV as of April 30, 2023	7.86%
Cumulative total return at NAV for the fiscal year, through April 30, 2023 <sup>2</sup>	9.89%
Cumulative fiscal year-to-date distribution rate expressed as a percentage of NAV as of April 30, 2023 <sup>1</sup>	5.90%

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's managed distribution policy.

The composition of this and subsequent distribution may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities. The aggregate of the net unrealized appreciation of portfolio securities and net realized gains on sale of securities is \$67,628,377, of which \$60,437,904 represents net unrealized appreciation of portfolio securities.

The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

<sup>1</sup>The Fund's current fiscal year began on October 1, 2022.

<sup>2</sup>Cumulative total return at NAV is the percentage change in the Fund's NAV and includes all distributions and assumes the reinvestment of those distributions for the period of September 30, 2022 through April 30, 2023.

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Tekla Capital Management LLC  
100 Federal Street, 19<sup>th</sup> Floor  
Boston, Massachusetts 02110

617-772-8500  
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# TEKLA LIFE SCIENCES INVESTORS

## Notification of Sources of Distribution

Distribution Paid Date: March 31, 2023

Distribution Amount Per Common Share: \$0.33

The following table sets forth the estimated amounts of the current distribution, paid March 31, 2023, and the cumulative distributions paid this fiscal year-to-date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital or other capital source. The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with 'yield' or 'income'. All amounts are expressed per common share.

	Current Distribution	Percentage Breakdown of Current Distribution	Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>	Percentage Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>
Net Investment Income	\$0.0000	0%	\$0.0000	0%
Net Realized ST Cap Gains	\$0.0000	0%	\$0.0000	0%
Net Realized LT Cap Gains	\$0.0000	0%	\$0.0000	0%
Return of Capital or Other Capital Source	\$0.3300	100%	\$0.6400	100%
TOTAL (per common share):	\$0.3300	100%	\$0.6400	100%

The table below includes information relating to the Fund's performance based on its NAV for certain periods.

Average annual total return at NAV for the period from January 31, 2018 through January 31, 2023	4.25%
Annualized current distribution rate expressed as a percentage of NAV as of January 31, 2023	7.78%
Cumulative total return at NAV for the fiscal year, through January 31, 2023 <sup>2</sup>	11.74%
Cumulative fiscal year-to-date distribution rate expressed as a percentage of NAV as of January 31, 2023 <sup>1</sup>	3.77%

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's managed distribution policy.

The composition of this and subsequent distribution may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities. The aggregate of the net unrealized appreciation of portfolio securities and net realized gains on sale of securities is \$39,622,658, of which \$31,823,721 represents net unrealized appreciation of portfolio securities.

The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

<sup>1</sup>The Fund's current fiscal year began on October 1, 2022.

<sup>2</sup>Cumulative total return at NAV is the percentage change in the Fund's NAV and includes all distributions and assumes the reinvestment of those distributions for the period of September 30, 2022 through January 31, 2023.

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Tekla Capital Management LLC  
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Boston, Massachusetts 02110

617-772-8500  
Fax: 617-772-8577

# TEKLA LIFE SCIENCES INVESTORS

## Notification of Sources of Distribution

Distribution Paid Date: December 30, 2022

Distribution Amount Per Common Share: \$0.31

The following table sets forth the estimated amounts of the current distribution, paid December 30, 2022, and the cumulative distributions paid this fiscal year-to-date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital or other capital source. The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with 'yield' or 'income'. All amounts are expressed per common share.

	Current Distribution	Percentage Breakdown of Current Distribution	Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>	Percentage Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>
Net Investment Income	\$0.0000	0%	\$0.0000	0%
Net Realized ST Cap Gains	\$0.0000	0%	\$0.0000	0%
Net Realized LT Cap Gains	\$0.0000	0%	\$0.0000	0%
Return of Capital or Other Capital Source	\$0.3100	100%	\$0.3100	100%
TOTAL (per common share):	\$0.3100	100%	\$0.3100	100%

The table below includes information relating to the Fund's performance based on its NAV for certain periods.

Average annual total return at NAV for the period from October 31, 2017 through October 31, 2022	4.88%
Annualized current distribution rate expressed as a percentage of NAV as of October 31, 2022	7.50%
Cumulative total return at NAV for the fiscal year, through October 31, 2022 <sup>2</sup>	6.71%
Cumulative fiscal year-to-date distribution rate expressed as a percentage of NAV as of October 31, 2022 <sup>1</sup>	1.87%

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's managed distribution policy.

The composition of this and subsequent distribution may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities. The aggregate of the net unrealized appreciation of portfolio securities and net realized losses on sale of securities is \$50,947,156, of which \$51,697,565 represents net unrealized appreciation of portfolio securities.

The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

<sup>1</sup>The Fund's current fiscal year began on October 1, 2022.

<sup>2</sup>Cumulative total return at NAV is the percentage change in the Fund's NAV and includes all distributions and assumes the reinvestment of those distributions for the period of September 30, 2022 through October 31, 2022.

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# TEKLA LIFE SCIENCES INVESTORS

## Notification of Sources of Distribution

Distribution Paid Date: September 30, 2022

Distribution Amount Per Common Share: \$0.31

The following table sets forth the estimated amounts of the current distribution, paid September 30, 2022, and the cumulative distributions paid this fiscal year-to-date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital or other capital source. The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with 'yield' or 'income'. All amounts are expressed per common share.

	Current Distribution	Percentage Breakdown of Current Distribution	Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>	Percentage Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>
Net Investment Income	\$0.0000	0%	\$0.0000	0%
Net Realized ST Cap Gains	\$0.0000	0%	\$0.0342	2%
Net Realized LT Cap Gains	\$0.3100	100%	\$0.9062	62%
Return of Capital or Other Capital Source	\$0.0000	0%	\$0.5296	36%
TOTAL (per common share):	\$0.3100	100%	\$1.4700	100%

The table below includes information relating to the Fund's performance based on its NAV for certain periods.

Average annual total return at NAV for the period from July 31, 2017 through July 31, 2022	3.12%
Annualized current distribution rate expressed as a percentage of NAV as of July 31, 2022	7.69%
Cumulative total return at NAV for the fiscal year, through July 31, 2022 <sup>2</sup>	-18.46%
Cumulative fiscal year-to-date distribution rate expressed as a percentage of NAV as of July 31, 2022 <sup>1</sup>	9.11%

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's managed distribution policy.

The composition of this and subsequent distribution may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities. The aggregate of the net unrealized appreciation of portfolio securities and net realized gains on sale of securities is \$44,467,697, of which \$16,672,970 represents net unrealized appreciation of portfolio securities.

The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

<sup>1</sup>The Fund's current fiscal year began on October 1, 2021.

<sup>2</sup>Cumulative total return at NAV is the percentage change in the Fund's NAV and includes all distributions and assumes the reinvestment of those distributions for the period of September 30, 2021 through July 31, 2022.

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# TEKLA LIFE SCIENCES INVESTORS

## Notification of Sources of Distribution

Distribution Paid Date: June 30, 2022

Distribution Amount Per Common Share: \$0.35

The following table sets forth the estimated amounts of the current distribution, paid June 30, 2022, and the cumulative distributions paid this fiscal year-to-date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital or other capital source. The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with 'yield' or 'income'. All amounts are expressed per common share.

	Current Distribution	Percentage Breakdown of Current Distribution	Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>	Percentage Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>
Net Investment Income	\$0.0000	0%	\$0.0000	0%
Net Realized ST Cap Gains	\$0.0000	0%	\$0.0342	3%
Net Realized LT Cap Gains	\$0.0544	16%	\$0.5962	51%
Return of Capital or Other Capital Source	\$0.2956	84%	\$0.5296	46%
TOTAL (per common share):	\$0.3500	100%	\$1.1600	100%

The table below includes information relating to the Fund's performance based on its NAV for certain periods.

Average annual total return at NAV for the period from April 30, 2017 through April 30, 2022	3.22%
Annualized current distribution rate expressed as a percentage of NAV as of April 30, 2022	8.83%
Cumulative total return at NAV for the fiscal year, through April 30, 2022 <sup>2</sup>	-21.84%
Cumulative fiscal year-to-date distribution rate expressed as a percentage of NAV as of April 30, 2022 <sup>1</sup>	7.32%

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's managed distribution policy.

The composition of this and subsequent distribution may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities. The aggregate of the net unrealized appreciation of portfolio securities and net realized gains on sale of securities is \$27,738,231, of which \$20,963,340 represents net unrealized appreciation of portfolio securities.

The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

<sup>1</sup>The Fund's current fiscal year began on October 1, 2021.

<sup>2</sup>Cumulative total return at NAV is the percentage change in the Fund's NAV and includes all distributions and assumes the reinvestment of those distributions for the period of September 30, 2021 through April 30, 2022.

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Tekla Capital Management LLC  
100 Federal Street, 19<sup>th</sup> Floor  
Boston, Massachusetts 02110

617-772-8500  
Fax: 617-772-8577

# TEKLA LIFE SCIENCES INVESTORS

## Notification of Sources of Distribution

Distribution Paid Date: March 31, 2022

Distribution Amount Per Common Share: \$0.39

The following table sets forth the estimated amounts of the current distribution, paid March 31, 2022, and the cumulative distributions paid this fiscal year-to-date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital or other capital source. The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with 'yield' or 'income'. All amounts are expressed per common share.

	Current Distribution	Percentage Breakdown of Current Distribution	Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>	Percentage Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>
Net Investment Income	\$0.0000	0%	\$0.0000	0%
Net Realized ST Cap Gains	\$0.0000	0%	\$0.0342	4%
Net Realized LT Cap Gains	\$0.3131	80%	\$0.5418	67%
Return of Capital or Other Capital Source	\$0.0769	20%	\$0.2340	29%
TOTAL (per common share):	\$0.3900	100%	\$0.8100	100%

The table below includes information relating to the Fund's performance based on its NAV for certain periods.

Average annual total return at NAV for the period from January 31, 2017 through January 31, 2022	7.44%
Annualized current distribution rate expressed as a percentage of NAV as of January 31, 2022	8.82%
Cumulative total return at NAV for the fiscal year, through January 31, 2022 <sup>2</sup>	-14.83%
Cumulative fiscal year-to-date distribution rate expressed as a percentage of NAV as of January 31, 2022 <sup>1</sup>	4.58%

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's managed distribution policy.

The composition of this and subsequent distribution may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities. The aggregate of the net unrealized appreciation of portfolio securities and net realized gains on sale of securities is \$78,543,620, of which \$70,589,047 represents net unrealized appreciation of portfolio securities.

The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

<sup>1</sup>The Fund's current fiscal year began on October 1, 2021.

<sup>2</sup>Cumulative total return at NAV is the percentage change in the Fund's NAV and includes all distributions and assumes the reinvestment of those distributions for the period of September 30, 2021 through January 31, 2022.

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100 Federal Street, 19<sup>th</sup> Floor  
Boston, Massachusetts 02110

617-772-8500  
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# TEKLA LIFE SCIENCES INVESTORS

## Notification of Sources of Distribution

Distribution Paid Date: December 31, 2021

Distribution Amount Per Common Share: \$0.42

The following table sets forth the estimated amounts of the current distribution, paid December 31, 2021, and the cumulative distributions paid this fiscal year-to-date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital or other capital source. The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with 'yield' or 'income'. All amounts are expressed per common share.

	Current Distribution	Percentage Breakdown of Current Distribution	Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>	Percentage Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>
Net Investment Income	\$0.0000	0%	\$0.0000	0%
Net Realized ST Cap Gains	\$0.0342	8%	\$0.0342	8%
Net Realized LT Cap Gains	\$0.2287	55%	\$0.2287	55%
Return of Capital or Other Capital Source	\$0.1571	37%	\$0.1571	37%
TOTAL (per common share):	\$0.4200	100%	\$0.4200	100%

The table below includes information relating to the Fund's performance based on its NAV for certain periods.

Average annual total return at NAV for the period from October 31, 2016 through October 31, 2021	12.20%
Annualized current distribution rate expressed as a percentage of NAV as of October 31, 2021	8.02%
Cumulative total return at NAV for the fiscal year, through October 31, 2021 <sup>2</sup>	-1.27%
Cumulative fiscal year-to-date distribution rate expressed as a percentage of NAV as of October 31, 2021 <sup>1</sup>	2.00%

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's managed distribution policy.

The composition of this and subsequent distribution may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities. The aggregate of the net unrealized appreciation of portfolio securities and net realized losses on sale of securities is \$121,604,114, of which \$134,975,348 represents net unrealized appreciation of portfolio securities.

The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

<sup>1</sup>The Fund's current fiscal year began on October 1, 2021.

<sup>2</sup>Cumulative total return at NAV is the percentage change in the Fund's NAV and includes all distributions and assumes the reinvestment of those distributions for the period of September 30, 2021 through October 31, 2021.

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# TEKLA LIFE SCIENCES INVESTORS

## Notification of Sources of Distribution

Distribution Paid Date: September 30, 2021

Distribution Amount Per Common Share: \$0.43

The following table sets forth the estimated amounts of the current distribution, paid September 30, 2021, and the cumulative distributions paid this fiscal year-to-date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital or other capital source. The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with 'yield' or 'income'. All amounts are expressed per common share.

	Current Distribution	Percentage Breakdown of Current Distribution	Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>	Percentage Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>
Net Investment Income	\$0.0000	0%	\$0.0000	0%
Net Realized ST Cap Gains	\$0.0047	1%	\$0.4190	25%
Net Realized LT Cap Gains	\$0.0699	16%	\$0.9156	54%
Return of Capital or Other Capital Source	\$0.3554	83%	\$0.3554	21%
TOTAL (per common share):	\$0.4300	100%	\$1.6900	100%

The table below includes information relating to the Fund's performance based on its NAV for certain periods.

Average annual total return at NAV for the period from July 31, 2016 through July 31, 2021	10.91%
Annualized current distribution rate expressed as a percentage of NAV as of July 31, 2021	7.90%
Cumulative total return at NAV for the fiscal year, through July 31, 2021 <sup>2</sup>	14.31%
Cumulative fiscal year-to-date distribution rate expressed as a percentage of NAV as of July 31, 2021 <sup>1</sup>	7.76%

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's managed distribution policy.

The composition of this and subsequent distribution may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities. The aggregate of the net unrealized appreciation of portfolio securities and net realized gains on sale of securities is \$212,354,715, of which \$171,034,424 represents net unrealized appreciation of portfolio securities.

The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

<sup>1</sup>The Fund's current fiscal year began on October 1, 2020.

<sup>2</sup>Cumulative total return at NAV is the percentage change in the Fund's NAV and includes all distributions and assumes the reinvestment of those distributions for the period of September 30, 2020 through July 31, 2021.

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# TEKLA LIFE SCIENCES INVESTORS

## Notification of Sources of Distribution

Distribution Paid Date: June 30, 2021

Distribution Amount Per Common Share: \$0.41

The following table sets forth the estimated amounts of the current distribution, paid June 30, 2021, and the cumulative distributions paid this fiscal year-to-date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital or other capital source. All amounts are expressed per common share.

	Current Distribution	Percentage Breakdown of Current Distribution	Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>	Percentage Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date <sup>1</sup>
Net Investment Income	\$0.0000	0%	\$0.0000	0%
Net Realized ST Cap Gains	\$0.0000	0%	\$0.4143	33%
Net Realized LT Cap Gains	\$0.4100	100%	\$0.8457	67%
Return of Capital or Other Capital Source	\$0.0000	0%	\$0.0000	0%
TOTAL (per common share):	\$0.4100	100%	\$1.2600	100%

The table below includes information relating to the Fund's performance based on its NAV for certain periods.

Average annual total return at NAV for the period from April 30, 2016 through April 30, 2021	12.24%
Annualized current distribution rate expressed as a percentage of NAV as of April 30, 2021	7.69%
Cumulative total return at NAV for the fiscal year, through April 30, 2021 <sup>2</sup>	9.90%
Cumulative fiscal year-to-date distribution rate expressed as a percentage of NAV as of April 30, 2021 <sup>1</sup>	5.90%

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's managed distribution policy.

The composition of this and subsequent distribution may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities. The aggregate of the net unrealized appreciation of portfolio securities and net realized gains on sale of securities is \$184,606,472, of which \$148,920,583 represents net unrealized appreciation of portfolio securities.

The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

<sup>1</sup>The Fund's current fiscal year began on October 1, 2020.

<sup>2</sup>Cumulative total return at NAV is the percentage change in the Fund's NAV and includes all distributions and assumes the reinvestment of those distributions for the period of September 30, 2020 through April 30, 2021.

Tekla Life Sciences Investors  
CUSIP: 87911K100  
www.teklacap.com

Tekla Capital Management LLC  
100 Federal Street, 19<sup>th</sup> Floor  
Boston, Massachusetts 02110

617-772-8500  
Fax: 617-772-8577