

QUARTERLY PORTFOLIO DISCLOSURE

FINANCIAL 15 SPLIT CORP II

SUMMARY OF INVESTMENT PORTFOLIO AT AUGUST 31, 2011

TOP HOLDINGS

Security	% of net assets
Canadian Imperial Bank of Commerce	7.3
AGF Management Ltd.	7.3
CI Financial Inc.	7.1
Bank of Montreal	6.3
Toronto-Dominion Bank	6.1
Wells Fargo Company	6.0
Goldman Sachs Group	5.5
TMX Group Inc.	5.3
J.P. Morgan Chase & Co.	5.2
Manulife Financial	5.0
National Bank of Canada	5.0
Royal Bank of Canada	4.9
Great West Lifeco	4.8
Bank of America	3.7
Bank of Nova Scotia	3.7
Sun Life Financial	3.1
US Bancorp	2.8
Citigroup Inc.	1.9

ASSET MIX

Sector	% of net assets
Canadian financials	66
U.S. financials	25
Cash & cash equivalents	9

Total net asset value: \$74,536,266



The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available within 60 days of each quarter end by visiting www.financial15.com