

QUARTERLY PORTFOLIO DISCLOSURE

FINANCIAL 15 SPLIT CORP II

SUMMARY OF INVESTMENT PORTFOLIO AT AUGUST 31, 2006

TOP HOLDINGS

Security	% of net assets
Citigroup Inc.	7.5
Royal Bank of Canada	7.4
Sun Life Financial Inc.	6.8
Canadian Imperial Bank of Commerce	6.8
Great West Lifeco Inc.	6.4
Toronto-Dominion Bank	6.0
CI Financial Income Fund	5.8
National Bank of Canada	5.2
Bank of America Corp.	5.1
Merrill Lynch & Co.	4.3
Manulife Financial Corporation	4.2
J.P. Morgan Chase & Co.	4.1
Bank of Nova Scotia	3.8
Bank of Montreal	3.7
Wells Fargo Company	3.1
Canadian International LP Units	2.7
AGF Management Ltd.	2.6
Fifth Third Bancorporation	2.0

Total net asset value: \$170,898,993

ASSET MIX

Sector	% of net assets
Canadian financials	61
U.S. financials	26
Cash & cash equivalents	13



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