

Press Release:



TSX SYMBOLS: FFN, FFN.PR.A
SUBJECT: DIV

FINANCIAL 15 SPLIT CORP. II

Regular Monthly Dividend Declaration

Toronto, Ontario – August 18, 2006: Financial 15 Split Corp. II ("Financial 15 II") declares its regular monthly distribution of \$0.10 for each Class A share (\$1.20 annually) and \$0.04375 for each Preferred share (\$0.525 annually). Distributions are payable September 8, 2006 to shareholders on record as at August 31, 2006.

Since inception Class A shareholders have received a total of \$2.45 per share (including one special distribution of \$0.25 per share) and Preferred shareholders have received a total of \$0.98 per share inclusive of this distribution, for a combined total of \$3.43.

Financial 15 II invests in a high quality portfolio consisting of 15 financial services companies made up of Canadian and U.S. issuers as follows: Bank of Montreal, The Bank of Nova Scotia, CIBC, Royal Bank, Toronto-Dominion Bank, National Bank of Canada, ManuLife Financial, Sun Life Financial, Great-West Lifeco, CI Financial Inc., Bank of America, Citigroup, JP Morgan & Chase, Merrill Lynch, Wells Fargo. Shares held within the Portfolio are expected to range between 4-8% in weight but may vary from time to time.

Distribution Details:

Class A Share (FFN):	\$0.10
Preferred Share (FFN.PR.A)	\$0.04375
Ex-Dividend Date:	August 29, 2006
Record Date:	August 31, 2006
Payable Date:	September 8, 2006

For further information, please visit www.financial15.com or email info@financial15.com.
Telephone 416.304.4443 or toll free at 1.877.478.2372.