

# Press Release:



**TSX SYMBOLS:** FFN, FFN.PR.A

**SUBJECT:** DIV

## **FINANCIAL 15 SPLIT CORP. II** **Initial Monthly Dividend Declaration**

**Toronto, Ontario – November 18, 2004:** Financial 15 Split Corp. II ("Financial 15 II") declares its initial regular monthly distribution of \$0.10 for each Class A share (\$1.20 annually) and \$0.06616 for each Preferred share (\$0.525 annually). The initial distribution for the Preferred share is for the period Oct 15/04 to Nov 30/04. Distributions are payable December 10, 2004 to shareholders on record as at November 30, 2004.

The fund's investment objectives are:

### **Preferred Shares:**

- i. to provide holders of the Preferred Shares with fixed, cumulative preferential monthly cash dividends in the amount of \$0.04375 per Preferred Share to yield 5.25% per annum on the original issue price; and
- ii. on or about December 1, 2009 (termination date), to pay the holders of the Preferred Shares the original issue price of those shares.

### **Class A Shares:**

- i. to provide holders of the Class A Shares with regular monthly cash dividends initially targeted to be \$0.10 per Class A Share to yield 8.0% per annum on the original issue price; and
- ii. on or about December 1, 2009 (termination date), to pay the holders of Class A Shares at least the original issue price of those shares.

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 Fund Management, 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)	\$0.06616
Ex-Dividend Date:	November 26, 2004
Record Date:	November 30, 2004
Payable Date:	December 10, 2004

---

### **For further information, please contact:**

Financial 15 Split Corp. II Investor Relations  
Royal Trust Tower, 77 King Street West, PO Box 341, Toronto, Ontario, M5K 1K7

info@financial15.com • www.financial15.com • 416.304.4443 • 1.877.478.2372