

Press Release:



TSX SYMBOLS: FTN, FTN.PR.A

FINANCIAL 15 SPLIT CORP.

Class A Share Consolidation

Toronto, Ontario – September 11, 2008 / Marketwire: Financial 15 Split Corp. (“Financial 15”) announces a Class A share consolidation for all Class A shareholders of record on September 12, 2008. The purpose of the share consolidation is to maintain an equal number of Class A shares and Preferred shares outstanding.

As a result of the successful vote to extend the termination date of Financial 15 to December 1, 2015 at the recent Special Meeting of Shareholders held on July 23, 2008, both Class A shareholders and Preferred shareholders were given a special retraction right. This special retraction right allowed both classes of shareholders to tender one or both classes of shares and receive a retraction price based on the August 29 net asset value per unit. In aggregate, there were more Preferred shares tendered for retraction than Class A shares. Since Financial 15 is required to maintain an equal number of shares outstanding for each Class as per the prospectus, the Company must reduce the Class A shares proportionate to the reduction in the Preferred shares.

Immediately after the special retraction payment on September 12, 2008, there would be 7,788,104 Preferred shares and 9,791,021 Class A shares outstanding. In order to restore an equal amount of shares outstanding for each Class, Class A shareholders will have each Class A share consolidated into 0.795432879 Class A shares. In addition the monthly Class A share dividend will be increased from 10 cents per share (\$1.20 per annum) to 12.57 cents per share (\$1.5084 per annum) in order to maintain the same pre consolidation dividend rate.

The consolidation of the Class A shares has no impact on the intrinsic value of the Class A shares since the net asset value per unit attributable to the Class A shares would increase proportionate to the reduction in the number of Class A shares.

The table below is an illustrative example of the effects of the consolidation.

	Before Consolidation	After Consolidation
Class A shares owned	(A) 1,000	(A) 795
Approximate net asset value per unit as at September 11, 2008	\$20.35	\$23.02
Par value of Preferred share	\$10.00	\$10.00
Net asset value per unit attributable to Class A share	(B) \$10.35	(B) \$13.02
Total net asset value attributable to Class A shareholder (A * B)	\$10,350	\$10,350
Class A share annual dividend rate per share	\$1.20	\$1.5084
Class A share annual dividend payment	\$1,200	\$1,200
<i>(all numbers rounded)</i>		

The impact of the share consolidation will be reflected in the next reported net asset value per unit as at September 15, 2008.

For further information, please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.financial15.com.