

Press Release:



TSX SYMBOLS: FTN
SUBJECT: DIV

FINANCIAL 15 SPLIT CORP Regular Monthly Dividend Declaration

Toronto, Ontario – February 18, 2004 – 9:00 am: Financial 15 Split Corporation (“Financial 15”) declares its regular monthly distribution of \$0.10 for each Class A share (\$1.20 annually). Distributions are payable March 10, 2004 to shareholders on record as of February 27, 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, 2008 (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, 2008 (termination date), to pay the holders of Class A Shares at least the original issue price of those shares.

Financial 15 invests in a high quality portfolio consisting of 15 financial services companies made up of Canadian and U.S. issuers as indicated below, while remaining Canadian content within an RSP:

Canadian Issuers

Bank of Montreal	National Bank of Canada
The Bank of Nova Scotia	Manulife Financial Corporation
Canadian Imperial Bank of Commerce	Sun Life Financial Services of Canada Inc.
Royal Bank of Canada	Great-West Lifeco Inc.
The Toronto-Dominion Bank	CI Fund Management Inc.

U.S. Issuers

Bank of America Corp.
Citigroup Inc.
JP Morgan & Chase
Bank One Corp.
Wells Fargo & Co.

Distribution Details:

Distribution per Class A Share (FTN):	\$0.10
Ex-Dividend Date:	February 25, 2004
Record Date:	February 27, 2004
Payable Date:	March 10, 2004

For further information, please contact:

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