

Press Release:



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

FINANCIAL 15 SPLIT CORP. Regular Monthly Dividend Declaration

Toronto, Ontario – January 18, 2006 / CCN Matthews: Financial 15 Split Corp. ("Financial 15") 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 February 10, 2006 to shareholders on record as of January 31, 2006.

Since inception Class A shareholders have received a total of \$2.85 per share (including one special distribution of \$0.25 per share) and Preferred shareholders have received a total of \$1.16 per share inclusive of this distribution, for a combined total of \$4.01.

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, while remaining Canadian content within and RSP. The issuers are as follows: Bank of Montreal, The Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Royal Bank of Canada, Toronto-Dominion Bank, National Bank of Canada, Manulife Financial Corporation, Sun Life Financial, Great-West Lifeco, CI Financial Inc., Bank of America, Citigroup Inc., JP Morgan Chase & Co., Merrill Lynch, Wells Fargo & Co. Shares held within the portfolio are expected to range between 4-8% in weight but may vary at any time.

Distribution Details:

| | |
|----------------------------|-------------------|
| Class A Share (FTN): | \$0.10 |
| Preferred Share (FTN.PR.A) | \$0.04375 |
| Ex-Dividend Date: | January 27, 2006 |
| Record Date: | January 31, 2006 |
| Payable Date: | February 10, 2006 |

For further information, please contact:

Financial 15 Split Corp. 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