

Press Release:



TSX SYMBOLS: FTN, FTN.PR.A
SUBJECT: Special Meeting

FINANCIAL 15 SPLIT CORP.

Announces Special Meeting of Shareholders

Toronto, Ontario – June 3, 2008 / Marketwire: The Board of Directors of Financial 15 Split Corp. (“The Company”) today announced that a special meeting of the holders of the Company’s Preferred Shares and Class A Shares will be held at 10:00 a.m. (Eastern standard time) on Wednesday, July 23, 2008. The purpose of the meeting is to consider a special resolution to extend the mandatory termination date for the Company from December 1, 2008 to December 1, 2015. Shareholders of record at the close of business on June 16, 2008 will be provided with the notice of meeting and management information circular in respect of the meeting and will be entitled to vote at the meeting.

If the extension is approved, Class A Shareholders and Preferred Shareholders will be provided with a Special Retraction right which is designed to provide Shareholders with an opportunity to retract their Shares and receive a retraction price that is calculated in the same way that such price would be calculated if the Company were to terminate on December 1, 2008 as originally contemplated.

The Company 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, 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 Income Fund, 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.

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.
