

Press Release:



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

FINANCIAL 15 SPLIT CORP.

Regular Monthly Dividend Declaration

Toronto, Ontario – October 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 November 10, 2006 to shareholders on record as of October 31, 2006.

Since inception Class A shareholders have received a total of \$4.00 per share (including two special distributions totaling \$0.50 per share) and Preferred shareholders have received a total of \$1.56 per share inclusive of this distribution, for a combined total of \$5.56.

Financial 15 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 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:	October 27, 2006
Record Date:	October 31, 2006
Payable Date:	November 10, 2006

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