

# Press Release:



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

## **FINANCIAL 15 SPLIT CORP Regular Monthly Dividend Declaration**

**Toronto, Ontario – October 20, 2004 – 9:00 am / CCN Matthews:** Financial 15 Split Corporation (“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, 2004 to shareholders on record as of October 29, 2004.

Since inception Class A shareholders have received a total of \$1.10 per share and Preferred shareholders have received a total of \$0.51 per share, inclusive of this distribution.

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 Fund Management, 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, 2004
Record Date:	October 29, 2004
Payable Date:	November 10, 2004

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### **For further information, please contact:**

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