

Press Release:



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

FINANCIAL 15 SPLIT CORP.

Regular Monthly Dividend Declaration

Toronto, Ontario – October 20, 2008 / Marketwire: Financial 15 Split Corp. ("Financial 15") declares its regular monthly distribution of \$0.1257 (post consolidation amount) for each Class A share (\$1.5084 annually) and \$0.04375 for each Preferred share (\$0.525 annually). Distributions are payable November 10, 2008 to shareholders on record as of October 31, 2008.

Since inception Class A shareholders have received a total of \$6.45 per share (including two special distributions totaling \$0.50 per share) and Preferred shareholders have received a total of \$2.61 per share inclusive of this distribution, for a combined total of \$9.06

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 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.

Distribution Details:

Class A Share (FTN):	\$0.1257
Preferred Share (FTN.PR.A)	\$0.04375
Ex-Dividend Date:	October 29, 2008
Record Date:	October 31, 2008
Payable Date:	November 10, 2008

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.