

Press Release:



TSX SYMBOLS: FTN, FTN.PR.A
SUBJECT: Fin Stmt

FINANCIAL 15 SPLIT CORP Financial Results to November 30, 2005

Toronto, Ontario – March 30, 2006 / CCN Matthews: Financial 15 Split Corporation (“Financial 15”) announces its annual financial results for the year ending November 30, 2005.

During the year, Financial 15 exceeded its targeted distribution objectives. In addition to the regular distributions paid, the Class A shareholders received a special distribution of 25 cents per share in September 2005. The net asset value per unit (one Preferred Share and one Class A Share) increased by \$2.32 to \$26.88 (after all distributions paid) as at November 30, 2005.

Financial 15 invests in a high quality portfolio consisting of 15 financial services companies made up of Canadian and U.S. issuers. The issuers are as follows:

Bank of Montreal	National Bank of Canada	Bank of America
The Bank of Nova Scotia Canadian	Manulife Financial Corporation	Citigroup Inc.
Imperial Bank of Commerce	Sun Life Financial	JP Morgan Chase & Co.,
Royal Bank of Canada	Great West Lifeco	Merrill Lynch & Co.
Toronto Dominion Bank	CI Fund Management	Wells Fargo & Co.

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.

Please visit our web site at www.financial15.com.

Selected Financial Information from the Annual Statement of Financial Operations: For the year ending November 30 (\$ Millions)

	2005	2004
Income	7.804	7.375
Expenses	<u>(7.239)</u>	<u>(3.475)</u>
Net investment income	.565	3.900
Realized option premiums and gain on sale of investments	8.911	4.910
Change in unrealized appreciation of investments	<u>37.404</u>	<u>18.400</u>
Increase (decrease) in net assets from operations before distributions	46.880	27.210

For further information, please contact:

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