

Press Release:



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

FINANCIAL 15 SPLIT CORP

Financial Results to May 31, 2009

Toronto, Ontario – July 29, 2009 / CCN Matthews: Financial 15 Split Corp. ("Financial 15") announces its semi-annual financial results for the six months ending May 31, 2009.

The six month period ending May 31, 2009 was one of the most tumultuous periods in financial market history. Against this backdrop, the market prices of the financial services stocks in the portfolio mirrored this activity reaching lows in early March but recovering significantly by the end of May. The net asset value as at May 31 ended \$0.40 higher to \$15.88 per unit over the six month period. Preferred shareholders received all distributions at their fixed rate for a total of \$0.2625 per share. As a result of the net asset value remaining below \$15 for most of the period, only 1 distribution of \$0.1257 was made to Class A shareholders. However, by the end of the period, Class A distributions had resumed as the net asset value per unit had increased beyond the \$15 threshold.

Financial 15 invests in a portfolio consisting of 15 financial services companies made up of Canadian and U.S. issuers. 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 Financial Income Fund, Bank of America, Citigroup Inc., Goldman Sachs Group, JP Morgan Chase & Co., and Wells Fargo & Co. Shares held within the portfolio are expected to range between 4-8% in weight but may vary at any time.

**Selected Financial Information from the Statement of Financial Operations:
For the six months ending May 31, 2009**

	(\$ Millions)
Income	3.009
Expenses	<u>(0.513)</u>
Net investment income	2.496
Realized option premiums and gain (loss) on sale of investments	(1.945)
Change in unrealized appreciation of investments	<u>5.442</u>
Increase in net assets from operations before distributions	5.993

Comparative financial information is available in documents filed on www.sedar.com.

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.