

Press Release:



TSX SYMBOLS: FTN.PR.A

SUBJECT: DIV

FINANCIAL 15 SPLIT CORP Regular Monthly Dividend Declaration

Toronto, Ontario – March 18, 2004 – 9:00 am: Financial 15 Split Corporation (“Financial 15”) declares its regular monthly distribution of \$0.04375 for each Preferred share (\$0.525 annually). Distributions are payable April 8, 2004 to shareholders on record as of March 31, 2004.

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 as indicated below, while remaining Canadian content within an RSP:

Canadian Issuers

Bank of Montreal

The Bank of Nova Scotia

Canadian Imperial Bank of Commerce

Royal Bank of Canada

The Toronto-Dominion Bank

National Bank of Canada

Manulife Financial Corporation

Sun Life Financial Services of Canada Inc.

Great-West Lifeco Inc.

CI Fund Management Inc.

U.S. Issuers

Bank of America Corp.

Citigroup Inc.

JP Morgan & Chase

Bank One Corp.

Wells Fargo & Co.

Distribution Details:

Distribution per Preferred Share (FTN.PR.A)	\$ 0.04375
Ex-Dividend Date:	March 29, 2004
Record Date:	March 31, 2004
Payable Date:	April 8, 2004

For further information, please contact:

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