

**US Financial 15 Split Corp** is an Investment Corporation designed to pay monthly cash dividends. The Corporation invests in a diversified, high quality portfolio consisting of 15 U.S. financial services companies. Two types of shares are available, a Class A and a Preferred.

## Objectives

### Preferred Shares (TSX: FTU.PR.A):

(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, 2012 (termination date), to pay the holders of the Preferred Shares the original issue price of those shares.

### Class A Shares (TSX: FTU):

(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, 2012 (termination date), to pay the holders of Class A Shares at least the original issue price of those shares.

## Distributions (by record date)

	FTU	FTU.PR.A	Total
<b>Total to Date</b>	<b>\$3.60</b>	<b>\$1.5945</b>	<b>\$5.1945</b>
2008 YTD	\$0.20	\$0.0875	\$0.2875
2007	\$1.20	\$0.5250	\$1.7250
2006	\$1.20	\$0.5250	\$1.7250
2005	\$1.00	\$0.4570*	\$1.4570

\*Initial Distribution was for the period Feb 15/05 to Apr 29/05

## Details

Gross Proceeds:	\$121,875,000
Units Issued:	4,875,000
Inception Date:	Feb 15, 2005
Termination Date:	Dec 1, 2012
Net Asset Value:	\$14.89 (Feb 29/08)
Cash Weighting:	3%
U.S. Equity Weighting:	97%
Portfolio Currency Hedging:	50%-60%

<b>FTU.PR.A</b> Issue Price	\$10.00
Trading Price:	\$9.54 (Feb 29/08)
Current Yield:	5.5% annually
Asset Coverage:	149%
Market Capitalization:	\$45,683,244

<b>FTU</b> Issue Price:	\$15.00
Trading Price:	\$6.13 (Feb 29/08)
Current Yield:	19.6% annually
Market Capitalization:	\$29,354,118

## Top Holdings (Sorted by weight)

US Bancorp	USB
Bank of America	BAC
PNC Financial Services	PNC
American International Group	AIG
Goldman Sachs	GS
Citigroup	C
Morgan Stanley	MWD
Merrill Lynch	MER
JPMorgan Chase & Co.	JPM
SunTrust Banks	STI
Wachovia	WB
American Express	AXP
Wells Fargo	WFC
Lehman Brothers	LEH
Washington Mutual	WM

Weightings subject to change at any time.