

Press Release:



TSX SYMBOLS: FTU, FTU.PR.A

US FINANCIAL 15 SPLIT CORP.

Portfolio Update

Toronto, Ontario – September 30, 2008 / Marketwire: The weakening of the financial sector in U.S. markets has accelerated in recent weeks and has led to dramatic losses in market value for many financial services companies in the United States and globally. These extraordinary markets have led to unprecedented U.S. government intervention in an attempt to stabilize the markets and restore confidence in the credit markets. This profound and difficult situation will require decisive action by all levels of government and market participants to resolve these unprecedented times.

US Financial 15 Split Corp. ("the Company") would like to reiterate its investment strategy and steps being taken within the Portfolio to address the current situation.

The portfolio's strategic plan would include maintaining the existing overweight in companies with current lower risk profiles such as U.S. Bancorp and Wells Fargo & Company. These holdings currently account for approximately 20% of the portfolio. The Portfolio will also maintain its existing overweight in higher quality banks such as JPMorgan Chase & Co. and Bank of America Corporation which also currently account for approximately 20% of the portfolio. In addition, the portfolio will continue its covered call writing program to enhance the income as the premiums are higher than normal due to extreme volatility levels.

The Company will implement its strategy (as outlined in the prospectus) to hold up to 20% of the portfolio in holdings other than the 15 core holdings. This will diversify the portfolio in order to reduce risk. Replacements for core holdings (Washington Mutual, American International Group and Wachovia Corporation) are currently under review and will be announced in the coming weeks.

US Financial 15 invests in a quality portfolio consisting of U.S. financial services companies as follows: American Express, American International Group, Inc., Bank of America, Citigroup, Fifth Third Bancorp, The Goldman Sachs Group, JPMorgan Chase, Merrill Lynch, Morgan Stanley, PNC Bank, SunTrust Banks, U.S. Bancorp, Wachovia Corporation, Washington Mutual and Wells Fargo.

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