

Press Release:



TSX SYMBOLS: FTU, FTU.PR.A,

SUBJECT: DIV

US FINANCIAL 15 SPLIT CORP Regular Monthly Dividend Declaration

Toronto, Ontario – May 18, 2005: US Financial 15 Split Corp. ("US Financial 15") declares its regular monthly distribution of \$0.10 for each Class A share (\$1.20 annually) and \$0.04375 for each Preferred share (\$0.525 annually). Distributions are payable June 10, 2005 to shareholders on record as at May 31, 2005.

Since inception Class A shareholders have received a total of \$0.30 per share and Preferred shareholders have received a total of \$0.15 per share inclusive of this distribution, for a combined total of \$0.45.

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

US Financial 15 invests in a high quality portfolio consisting of 15 U.S. financial services companies as follows: American Express, American International Group, Bank of America, Citigroup, Fifth Third Bancorp, The Goldman Sachs Group, J.P. Morgan Chase, Lehman Brothers, Merrill Lynch, Morgan Stanley, SunTrust Banks, U.S. Bancorp, Wachovia Corporation, Washington Mutual and Wells Fargo. Shares held within the Portfolio are expected to range between 4-8% in weight but may vary from time to time.

Distribution Details:

Class A Share (FTU):	\$0.10
Preferred Share (FTU.PR.A)	\$0.04375
Ex-Dividend Date:	May 27, 2005
Record Date:	May 31, 2005
Payable Date:	June 10, 2005

For further information, please contact:

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