

Press Release:



TSX SYMBOLS: FTU, FTU.PR.A,

SUBJECT: DIV

US FINANCIAL 15 SPLIT CORP Regular Monthly Dividend Declaration

Toronto, Ontario – October 19, 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 November 10, 2005 to shareholders on record as at October 31, 2005.

Since inception Class A shareholders have received a total of \$0.80 per share and Preferred shareholders have received a total of \$0.37 per share inclusive of this distribution, for a combined total of \$1.17.

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: | October 27, 2005 |
| Record Date: | October 31, 2005 |
| Payable Date: | November 10, 2005 |

For further information, please contact:

US Financial 15 Split Corp. Investor Relations
Royal Trust Tower, 77 King Street West, PO Box 341, Toronto, Ontario, M5K 1K7

info@financial15.com • www.financial15.com • 416.304.4443 • 1.877.478.2372