

PRESS RELEASE



TSX SYMBOLS: FTN, FTN.PR.A

Financial 15 Split Corp. to Begin Post-Consolidation Trading

Toronto, Ontario – December 17, 2020 / GNW: Financial 15 Split Corp. (“the Company”) announces that its Class A shares will begin trading on a post-consolidation basis upon market open today. Class A shares were consolidated such that each Class A shareholder received 0.40 Class A shares for each Class A share held. The closing trading price of the pre-consolidation Class A shares on December 16, 2020 of \$4.14 translates to a price of \$10.35 post-consolidation. There is no change to the aggregate intrinsic value of Class A shareholders’ holdings as a result of the consolidation.

As announced previously, Class A shareholders of record on December 31, 2020 are entitled to receive a monthly dividend of \$0.1257 (targeted at \$1.5084 annually), representing a current yield of 14.6% based on a post-consolidation trading price of \$10.35.

Since inception, Class A shareholders have received a total of \$55.00 in distributions per post-consolidation share.

The Company invests in a high-quality portfolio consisting of 15 financial services companies made up of Canadian and U.S. issuers as follows: Bank of Montreal, The Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Royal Bank of Canada, Toronto-Dominion Bank, National Bank of Canada, Manulife Financial Corporation, Sun Life Financial, Great-West Lifeco., CI Financial Corp, Bank of America, Citigroup Inc., Goldman Sachs Group, JP Morgan Chase & Co. and Wells Fargo & Co.

Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions “expect”, “intend”, “will” and similar expressions to the extent they relate to the Company. The forward-looking statements are not historical facts but reflect the Company’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the Company’s publicly filed documents which are available at www.sedar.com.