

PRESS RELEASE



TSX SYMBOLS: FTN, FTN.PR.A

Financial 15 Split Corp. Reinstates Class A Dividends, Declares Preferred Share Dividend

Toronto, Ontario – December 7, 2020 / GNW: Financial 15 Split Corp. ("Financial 15") is pleased to announce it has reinstated Class A share dividends at a monthly distribution rate of \$0.1257 for each post-consolidation FTN Class A share (\$1.5084 annually) and declares \$0.05625 for each FTN.PR.A Preferred share (\$0.675 annually). The current rate for the Class A shares of \$1.5084 is a post-consolidation yield of 17% based on Friday's pre-consolidation closing price of \$3.65. This is an increase in the dividend for the Class A shares from previous guidance. Distributions are payable January 8, 2021 to shareholders on record as at December 31, 2020.

Since inception Class A shareholders have received a total of \$20.53 per share and Preferred shareholders have received a total of \$9.08 per share inclusive of this distribution, for a combined total of \$29.61.

Financial 15 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.

Distribution Details:

Class A Share (FTN)	\$0.12570
Preferred Share (FTN.PR.A)	\$0.05625
Ex-Dividend Date:	December 30, 2020
Record Date:	December 31, 2020
Payable Date:	January 8, 2021

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.