

PRESS RELEASE

January 14, 2021



Financial 15 Split Corp Completes Overnight Offering of \$52,707,900

TSX: FTN, FTN.PR.A

A high quality portfolio consisting of 15 North American Financial Services Companies

Financial 15 Split Corp. (the “Company”) is pleased to announce it has completed the overnight offering of 2,642,000 Preferred Shares and 2,642,000 Class A Shares of the Company. Total gross proceeds of the offering were \$52.7 million, bringing the Company’s net assets to approximately \$407.7 million. The shares will trade on the Toronto Stock Exchange under the existing symbols of FTN.PR.A (Preferred Shares) and FTN (Class A Shares).

The Preferred Shares were offered at a price of \$10.15 per Preferred Share to yield 6.7% and the Class A Shares were offered at a price of \$9.80 per Class A Share to yield 15.4%.

The offering was co-led by National Bank Financial Inc., CIBC World Markets Inc., Scotia Capital Inc. and RBC Capital Markets, and also included BMO Capital Markets, Canaccord Genuity Corp., Industrial Alliance Securities Inc., Richardson Wealth Limited, Raymond James Ltd., Desjardins Securities Inc., Hampton Securities, Mackie Research Capital Corporation, and Manulife Securities Incorporated.

The net proceeds of the offering will be used by the Company to invest in an actively managed, 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
The Toronto-Dominion Bank

National Bank of Canada
Manulife Financial Corporation
Sun Life Financial Services of Canada Inc.
Great-West Lifeco Inc.
CI Financial Corp.

Bank of America Corp.
Citigroup Inc.
Goldman Sachs Group Inc.
JP Morgan Chase & Co.
Wells Fargo & Co.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus supplement to the Company’s short form base shelf prospectus dated November 2, 2017 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.

For further information, please contact Financial 15 Split Corp. Investor Relations at
416-304-4443 Toll free at 1-877-4-Quadra (1-877-478-2372) or visit www.financial15.com