

Press Release:



TSX SYMBOLS: DFN, DFN.PR.A
SUBJECT: OFR

DIVIDEND 15 SPLIT CORP. Completes Secondary Offering of \$55,000,000

Toronto, Ontario – December 21, 2010 / CCN Matthews: Dividend 15 Split Corp. (the “Company”) has today completed its secondary offering of 2,500,000 Preferred Shares and 2,500,000 Class A Shares of the Company for aggregate gross proceeds of \$55,000,000, bringing the Company’s net assets to approximately \$326 million. Shares will continue to trade on the Toronto Stock Exchange under the existing symbols DFN (Class A Shares) and DFN.PR.A (Preferred Shares).

The Preferred Shares were offered at a price of \$10.00 per share to yield 5.25% based on current distribution policy. The Class A Shares were offered at a price of \$12.00 per share to yield 10.00% based on current distribution policy. RBC Capital Markets and CIBC World Markets were co-lead agents for the offering.

The proceeds from the secondary offering of the Company, net of expenses and the Agents’ fee, will be used by the Company to invest in an actively managed portfolio of dividend-yielding common shares which includes each of the 15 Canadian companies listed below. These are currently among the highest dividend-yielding securities in the S&P/TSX 60 Index:

Bank of Montreal	Enbridge Inc.	TELUS Corporation
The Bank of Nova Scotia	Manulife Financial Corporation	The Thomson Corporation
BCE Inc.	National Bank of Canada	The Toronto-Dominion Bank
Canadian Imperial Bank of Commerce	Royal Bank of Canada	TransAlta Corporation
CI Financial Corp.	Sun Life Financial Inc.	TransCanada Corporation

Since inception the Company has made 80 consecutive distributions to both the Class A shareholders and the Preferred shareholders. Class A shareholders have received a total of \$11.50 per share (including five special distributions of \$0.25 per share, one special distribution of \$0.50 per share and one special stock dividend of \$1.75 per share) and Preferred shareholders have received a total of \$3.52 per share, for a combined total of \$15.02 per unit.

A copy of the final prospectus is available from RBC Capital Markets and CIBC World Markets, or at www.dividend15.com.

For further information please contact Investor Relations:

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