

Press Release:



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

DIVIDEND 15 SPLIT CORP. Regular Monthly Dividend Declaration

Toronto, Ontario – March 20, 2006 / CCN Matthews: Dividend 15 Split Corp. ("Dividend 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 April 10, 2006 to shareholders on record as of March 31, 2006.

Since inception Class A shareholders have received a total of \$2.90 per share (including two special distributions of \$0.25 each per share) and Preferred shareholders have received a total of \$1.07 per share inclusive of this distribution, for a combined total of \$3.97.

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, 2009 (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, 2009 (termination date), to pay the holders of Class A Shares at least the original issue price of those shares.

Dividend 15 invests in a high quality portfolio of leading Canadian dividend-yielding stocks as follows: Bank of Montreal, Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Royal Bank of Canada, Toronto-Dominion Bank, National Bank of Canada, CI Financial Inc., BCE Inc., Manulife Financial, Enbridge, Falconbridge, TELUS Corporation, The Thomson Corporation, TransAlta Corporation, TransCanada Corporation. Shares held within the portfolio are expected to range between 4-8% in weight but may vary at any time.

Distribution Details:

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|----------------------------|----------------|
| Class A Share (DFN): | \$0.10 |
| Preferred Share (DFN.PR.A) | \$0.04375 |
| Ex-Dividend Date: | March 29, 2006 |
| Record Date: | March 31, 2006 |
| Payable Date: | April 10, 2006 |

For further information, please contact:

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