

Press Release: **DIVIDEND 15 SPLIT**

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

DIVIDEND 15 SPLIT CORP. – TELUS Corporation

Toronto, Ontario – September 11, 2006: Telus, one of the core 15 holdings of Dividend 15, today announced a re-organization of the entire company into an income trust. Strong market reaction today combined with previous appreciation has contributed to an unrealized gain for Dividend 15 of over \$10 million (\$1.04 per share). Dividend 15 expects to realize capital gains in connection with this transaction.

Dividend 15 was launched in March 2004 and has paid out more than \$5.19 per unit in distributions, including 4 special distributions totaling \$1.00 to Class A shareholders (includes the \$0.25 special declared for September 15, 2006 record date).

Dividend 15 invests in a high quality portfolio consisting of 15 dividend yielding Canadian companies as follows:

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

Shares held within the Portfolio are expected to range between 4-8% in weight but may vary from time to time.

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