

# Press Release:



**TSX SYMBOLS:** DFN, DFN.PR.A  
**SUBJECT:** Fin Stmt

## **DIVIDEND 15 SPLIT CORP** **Financial Results to November 30, 2005**

**Toronto, Ontario – March 30, 2006 / CCN Matthews:** Dividend 15 Split Corporation (“Dividend 15”) announces its annual financial results for the year ending November 30, 2005.

During the year, Dividend 15 exceeded its targeted distribution objectives. In addition to the regular distributions paid, the Class A shareholders received two special distributions of 25 cents each in August and September 2005. The net asset value per unit (one Preferred Share and one Class A share) increased by \$3.25 to \$27.78 (after all distributions paid) as at November 30, 2005.

Dividend 15 invests in a high quality portfolio of leading Canadian dividend-yielding stocks as follows:

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

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.

Please visit our web site at [www.dividend15.com](http://www.dividend15.com).

### **Selected Financial Information from the Annual Statement of Financial Operations:** *For the year ending November 30 (\$ millions)*

	<b>2005</b>	<b>March 16/04 to Nov 30/04</b>
Income	6.543	3.791
Expenses	<u>(8.184)</u>	<u>(1.760)</u>
Net investment income	(1.641)	2.031
Realized option premiums and gain on sale of investments	13.330	1.600
Change in unrealized appreciation of investments	<u>34.285</u>	<u>12.847</u>
Increase (decrease) in net assets from operations before distributions	45.974	16.478

---

### **For further information, please contact:**

Dividend 15 Split Corp. Investor Relations  
Royal Trust Tower, 77 King Street West, PO Box 341, Toronto, Ontario, M5K 1K7

[info@dividend15.com](mailto:info@dividend15.com) • [www.dividend15.com](http://www.dividend15.com) • 416.304.4443 • 1.877.478.2372