

Press Release:



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

DIVIDEND 15 SPLIT CORP Financial Results to May 31, 2006

Toronto, Ontario – July 28, 2006 / CCN Matthews: Dividend 15 Split Corporation (“Dividend 15”) announces its semi-annual financial results for the six months ending May 31, 2006.

During the six months, Dividend 15 exceeded its targeted distribution objectives. In addition to the regular distributions paid to both classes of shares during the period, the Class A shareholders received a special distribution of 25 cents in May 2006. The net asset value per unit (one Preferred Share and one Class A share) was \$28.11 (after all distributions paid) as at May 31, 2006.

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 Inc.	TELUS Corporation
Canadian Imperial Bank of Commerce	BCE Inc.	The Thomson Corporation
Royal Bank of Canada	Manulife Financial Corp.	TransAlta Corporation
Toronto-Dominion Bank	Enbridge Inc.	TransCanada Corporation

**Selected Financial Information from the Semi-annual Statement of Financial Operations:
For the six months ending May 31 (\$ millions)**

	2006	2005
Income	3.463	3.275
Expenses	<u>(2.052)</u>	<u>(1.260)</u>
Net investment income	1.411	2.015
Realized option premiums and gain on sale of investments	10.860	1.738
Change in unrealized appreciation of investments	<u>1.992</u>	<u>12.790</u>
Increase in net assets from operations before distributions	14.263	16.543

For further information please visit our web site at www.dividend15.com.

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