

Press Release:



Dividend 15

TSX SYMBOLS: DF, DF.PR.A
SUBJECT: Fin Stmts

DIVIDEND 15 SPLIT CORP II Financial Results to May 31, 2007

Toronto, Ontario – July 27, 2007 / CCN Matthews: Dividend 15 Split Corporation II (“Dividend 15 II”) announces its financial results for the six months ending May 31, 2007.

Dividend 15 Split II met its distribution objectives while also increasing the net asset value by \$1.68 per unit (one Preferred Share and one Class A share) to \$25.17 (after all distributions paid) as at May 31, 2007.

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

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

Selected Financial Information from the Statement of Financial Operations: For six months ending May 31, 2007

	(\$ Millions)
Income	1.926
Expenses	<u>(0.900)</u>
Net investment income	1.026
Realized option premiums and gain on sale of investments	1.183
Change in unrealized appreciation of investments	<u>12.082</u>
Increase in net assets from operations before distributions	14.291

Comparative financial information is available in documents filed on www.sedar.com.

For further information, please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.dividend15.com.