

Press Release:



TSX SYMBOLS: DF, DF.PR.A
SUBJECT: OFR

DIVIDEND 15 SPLIT CORP. II

Initial Regular Monthly Dividend Declaration

Toronto, Ontario – December 18, 2006 / CCN Matthews: Dividend 15 Split Corp. II (“Dividend 15 II”) declares its initial regular monthly distribution of \$0.10 for each Class A share (\$1.20 annually) and \$0.06473 (for the period Nov 16/06 to Dec 31/06) for each Preferred share (\$0.525 annually). Distributions are payable January 10, 2007 to shareholders on record as of December 29, 2006.

Dividend 15 II 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, Sun Life Financial, 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:

Class A Share (DF):	\$0.10
Preferred Share (DF.PR.A)	\$0.06473
Ex-Dividend Date:	December 27, 2006
Record Date:	December 29, 2006
Payable Date:	January 10, 2007

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.