

Press Release:



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

DIVIDEND 15 SPLIT CORP. II

Regular Monthly Dividend Declaration

Toronto, Ontario – May 21, 2008 / Marketwire: Dividend 15 Split Corp. II (“Dividend 15 II”) declares its regular monthly distribution of \$0.10 for each Class A share (\$1.20 annually) and \$0.04375 for each Preferred share (\$0.525 annually). Distributions are payable June 10, 2008 to shareholders on record as of May 30, 2008.

Since inception (November 16, 2006) Class A shareholders have received a total of \$1.80 per share and Preferred shareholders have received a total of \$0.81 per share inclusive of this distribution, for a combined total of \$2.61.

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 Income Fund, 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)	\$0.04375
Ex-Dividend Date:	May 28, 2008
Record Date:	May 30, 2008
Payable Date:	June 10, 2008

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.