

PRESS RELEASE



Dividend 15

TSX SYMBOLS: DF, DF.PR.A

Dividend 15 Split Corp. II Update

Toronto, Ontario – December 16, 2024 / Globe NewsWire: Dividend 15 Split Corp. II (the “Company”) invests in a high-quality portfolio consisting of 15 leading Canadian dividend-yielding stocks. The top five holdings currently held in the portfolio are as follows: Manulife Financial Corp., Canadian Imperial Bank of Commerce, Royal Bank of Canada, National Bank of Canada and Sun Life Financial Inc.

The recent extension of the Company's termination date included a retraction right for Class A shareholders and Preferred shareholders. The Company will not require a rebalance of shares and all retraction rights have been satisfied.

The Company may use the normal course issuer to repurchase Class A shares at or below intrinsic value. The current intrinsic value exceeds \$7.00 per share.

As previously announced, the annual dividend rate for the Preferred Shares has been set at 7.00% for the five-year renewal period effective December 1, 2024. The dividend policy for the Class A Shares will remain at the current targeted rate of \$0.10 per share monthly, or \$1.20 per annum.

Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions “expect”, “intend”, “will” and similar expressions to the extent they relate to the Company. The forward-looking statements are not historical facts but reflect the Company’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the Company’s publicly filed documents which are available at www.sedarplus.com.