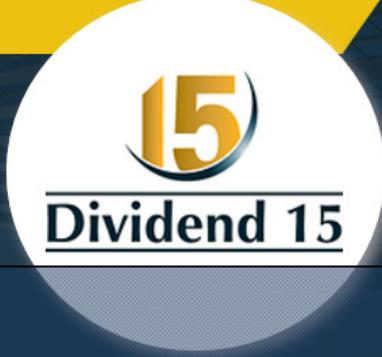


# PRESS RELEASE

June 7, 2018

**Dividend 15 Split Corp. Announces Exchange Offer for Common Shares of BCE Inc. or TransCanada Corporation**



**Dividend 15**

## *A high quality portfolio consisting of 15 dividend yielding Canadian Companies*

Dividend 15 Split Corp. (the “Company”) is pleased to announce it will undertake an exchange offer for holders of BCE Inc. or TransCanada Corporation whereby the Company will offer 5.55 Class A Shares in exchange for each freely-tradable common share of BCE Inc. and 5.55 Class A Shares for each freely-tradable common share of TransCanada Corporation (the “Exchange Offer”). The current market value of the Class A Shares to be received via the Exchange Offer is \$57.33 per share.

The Company will take up to a maximum combined value of \$25mm of BCE Inc. and TransCanada Corporation shares in this Exchange Offer.

The Company currently holds 936,800 shares of BCE Inc. and 1,013,400 shares of TransCanada Corporation in its investment portfolio and any shares taken up in this exchange will be added to the portfolio for investment purposes only. The closing price on the TSX of DFN Class A Shares on June 6, 2018 was \$10.33 and the current yield is 11.6%. As of the same date the closing prices on the TSX of BCE Inc. and TransCanada Corporation were \$54.40 and \$53.57, respectively.

Dividend 15 is an investment corporation that invests in a portfolio consisting of high dividend paying Canadian companies. The Company’s investment manager actively manages the Company’s investment portfolio in order to meet the Company’s investment objectives. The manager supplements the dividends received on portfolio investments by writing options in respect to some or all of the portfolio.

Since inception of the Company, distribution objectives have been met and exceeded:

- 170 consecutive regular monthly dividend payments declared

- aggregate dividends declared on the Class A Shares have been \$20.50 per share (includes five special distributions of \$0.25 per share, one special distribution of \$0.50 per share and one special stock dividend of \$1.75 per share)
- all distributions to date made in tax advantaged eligible Canadian dividends or capital gains dividends

The Company’s investment portfolio is an actively managed, high quality portfolio consisting of 15 dividend yielding Canadian companies as follows:

Bank of Montreal  
Bank of Nova Scotia  
BCE Inc.  
CI Financial Corp.  
CIBC  
Enbridge Inc.  
Manulife Financial  
National Bank of Canada  
Royal Bank  
Sun Life Financial  
TELUS Corporation  
Thomson Reuters Corporation  
Toronto-Dominion Bank  
TransAlta Corporation  
TransCanada Corporation

The sales period of the Exchange Offer will end at 5:00 p.m. EST on June 15, 2018. The Exchange Offer is expected to close on or about June 28, 2018 and is subject to certain closing conditions including approval by the TSX. In conjunction with the Exchange Offer, the Company anticipates issuing an equal number of Preferred Shares to the number of Class A Shares issued under this Exchange Offer.

For further information, please contact Dividend 15 Split Corp. Investor Relations at

416-304-4443 Toll free at 1-877-4-Quadra (1-877-478-2372) or visit [www.dividend15.com](http://www.dividend15.com)