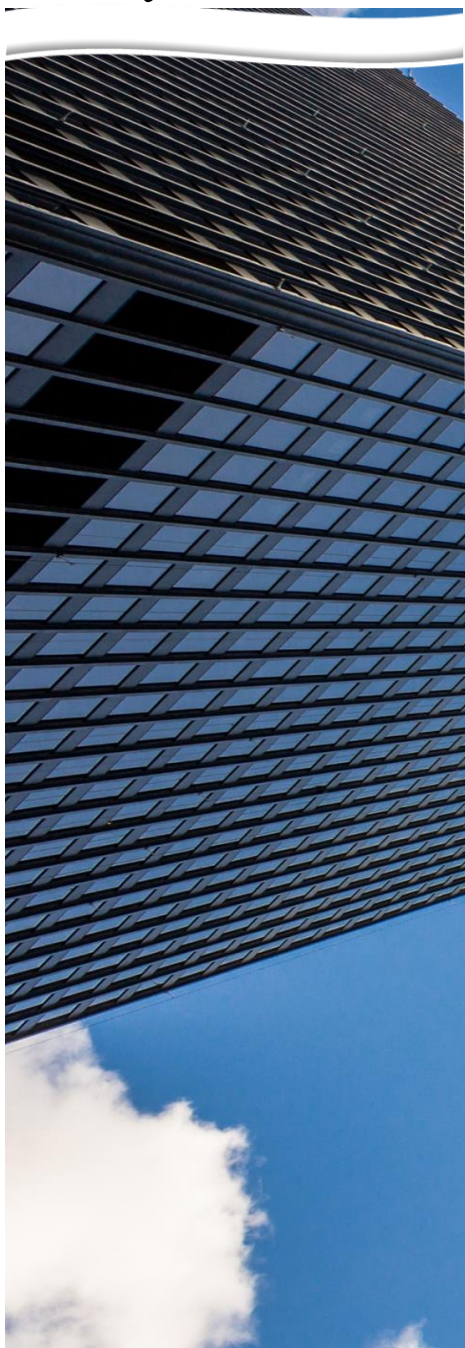


FUND UPDATE

January 31, 2020

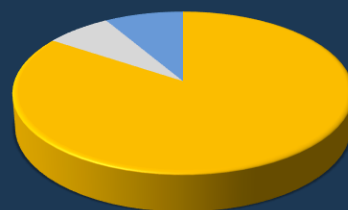


Dividend 15 Split Corp. is an investment corporation designed to pay monthly cash dividends. The corporation invests primarily in a portfolio of 15 dividend yielding, high quality Canadian companies. Two types of shares are available, a Class A (DFN) and a Preferred DFN.PR.A).

Top Holdings

TC Energy Corp
Royal Bank of Canada
Enbridge Inc
Sun Life Financial Inc
BCE Inc
Toronto-Dominion Bank
Canadian Imperial Bank of Commerce
Manulife Financial Corp
Thomson Reuters Corp
National Bank of Canada
Bank of Nova Scotia
Telus Corp
Bank of Montreal
CI Financial Corp
Emera Inc

Portfolio Breakdown



- Invested in Core Holdings
- Invested in Non-Core Holdings
- Cash

Quick Facts

Total Net Assets	\$966,753,493
Inception Date	March 16, 2004
Termination Date	December 1, 2024
Net Asset Value	\$18.07
Cash Weighting	8%
Canadian Equity Weighting	92%

Market Data

DFN.PR.A	Trading Price	\$10.37
	Current Yield	5.30%
	Asset Coverage	181%
	Market Capitalization	\$554,765,477
DFN	Trading Price	\$8.61
	Current Yield	13.94%
	Market Capitalization	\$460,674,193

Distributions

	31-Jan-20	Total to date:
DFN	\$0.1000	\$19.0000
DFN Special	\$0.0000	\$3.5000
DFN.PR.A	\$0.0458	\$8.3376
Total	\$0.1458	\$30.8376



INVESTOR RELATIONS:
1-877-478-2372
416-304-4443
INFO@QUADRAVEST.COM
WWW.DIVIDEND15.COM