

Press Release:

Dividend Select



SYMBOL: DS

DIVIDEND SELECT 15 CORP.

Policy Change Results in 42% Increase to September Monthly Dividend

Toronto, Ontario – September 15, 2014 / Marketwired: Dividend Select 15 Corp. (the “Company”) is pleased to announce a change in the distribution policy to the Equity shares that will result in an immediate 42% increase to the September monthly dividend. Under the new policy the annualized rate will increase to 10% based on the current trading price. The Company believes the new policy will better reflect actual returns of the Company’s underlying portfolio and will allow further dividend increases as the Company’s trading price increases.

Under the new distribution policy, the monthly dividend payable on the Equity shares will be determined by applying a 10% annualized rate on the volume weighted average market price (VWAP) of the Equity shares over the last 3 trading days of the preceding month. As a result, Equity shareholders of record on September 30, 2014 will receive a dividend of \$0.08267 per share based on the VWAP of \$9.92 over the last 3 trading days in August, payable on October 10, 2014. Effectively, the actual amount of monthly distributions paid will vary with the market price, but the current yield will remain stable at 10% (based on the VWAP) under this new distribution policy.

In making this change, the Manager and the Board have considered the following in their analysis:

- The net asset value per unit (\$10.27 as at September 12, 2014) and the range over the previous years.
- The amount of dividend income and additional income earned from the covered call writing program.
- The resumption of dividend increases in many of the companies held in the portfolio, resulting in an increase in the average dividend rate.
- The net asset value of the Equity shares which is approximately 2.8% higher than the trading price (as at September 12, 2014).

Distribution Details:

Equity Share (DS):	\$0.08267
Ex-Dividend Date:	September 26, 2014
Record Date:	September 30, 2014
Payable Date:	October 10, 2014

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.dividendselect15.com.