

FUND UPDATE

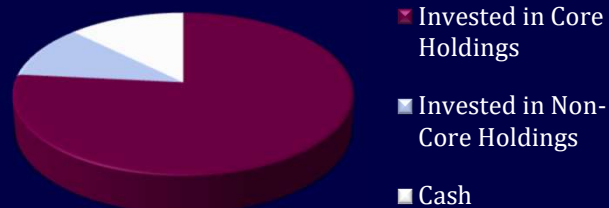
August 31, 2023

North American Financial 15 Split Corp. invests in a portfolio of 15 high quality U.S. and Canadian financial services companies. Two types of shares are available: a Class A share (FFN) and a Preferred share (FFN.PR.A).

Top Holdings

JPMorgan Chase & Co
Royal Bank of Canada
Goldman Sachs Group Inc
Bank of America Corp
Wells Fargo & Co
Morgan Stanley
Citigroup Inc
Sun Life Financial Inc
Toronto-Dominion Bank
Manulife Financial Corp
Bank of Montreal
Canadian Imperial Bank of Commerce
National Bank of Canada
Bank of Nova Scotia
US Bancorp

Portfolio Breakdown



Quick Facts

Total Net Assets	\$745,996,880
Inception Date	October 15, 2004
Termination Date	December 1, 2024
Net Asset Value	\$13.51
Cash Weighting	13%
Canadian Equity Weighting	37%
US Equity Weighting	50%

Market Data

Share Class	Metric	Value
FFN.PR.A	Trading Price	\$9.67
	Current Yield	8.01%
	Asset Coverage	135%
	Market Capitalization	\$533,986,944
FFN	Trading Price	\$3.35
	Market Capitalization	\$184,990,306

Distributions

	31-Aug-23	Total to date
FFN	\$0.0000	\$15.7937
FFN Special	\$0.0000	\$0.2500
FFN.PR.A	\$0.0646	\$10.4723
Total	\$0.0646	\$26.5160



INVESTOR RELATIONS:
1-877-478-2372
416-304-4443
INFO@QUADRAVEST.COM
WWW.FINANCIAL15.COM