

FUND UPDATE

December 31, 2025

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

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

Portfolio Breakdown



Quick Facts

Total Net Assets	\$1,231,595,998
Inception Date	October 15, 2004
Termination Date	December 1, 2029
Net Asset Value	\$20.09
Cash Weighting	6%
Canadian Equity Weighting	38%
US Equity Weighting	56%

Market Data

FFN.PR.A	Trading Price	\$10.86
	Current Yield	6.91%
	Asset Coverage	201%
	Shares Outstanding	60,029,518
	CUSIP	65685J103
FFN	Trading Price	\$9.68
	Current Yield	14.05%
	Shares Outstanding	62,560,784
	CUSIP	65685J301

Distributions

	31-Dec-25	Total to date
FFN	\$0.1134	\$18.4008
FFN Special	\$0.0000	\$0.2500
FFN.PR.A	\$0.0625	\$12.5536
Total	\$0.1759	\$31.2043



INVESTOR RELATIONS:

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