

FUND UPDATE

August 29, 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
JPMorgan Chase & Co
Morgan Stanley
Royal Bank of Canada
Wells Fargo & Co
Bank of America Corp
Canadian Imperial Bank of Commerce
Sun Life Financial Inc
Manulife Financial Corp
National Bank of Canada
Toronto-Dominion Bank
Bank of Nova Scotia
US Bancorp
Bank of Montreal

Portfolio Breakdown



Quick Facts

Total Net Assets	\$1,138,222,055
Inception Date	October 15, 2004
Termination Date	December 1, 2029
Net Asset Value	\$18.38
Cash Weighting	11%
Canadian Equity Weighting	36%
US Equity Weighting	53%

Market Data

Share Class	Metric	Value
FFN.PR.A	Trading Price	\$10.92
	Current Yield	8.01%
	Asset Coverage	184%
	Shares Outstanding	60,765,718
	CUSIP	65685J103
FFN	Trading Price	\$7.40
	Current Yield	18.38%
	Shares Outstanding	63,330,184
	CUSIP	65685J301

Distributions

	29-Aug-25	Total to date
FFN	\$0.1134	\$17.9474
FFN Special	\$0.0000	\$0.2500
FFN.PR.A	\$0.0729	\$12.2723
Total	\$0.1863	\$30.4697

NORTH AMERICAN



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