FUND UPDATE

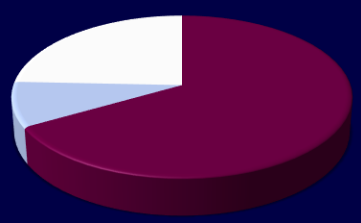
April 29, 2022

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

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

Portfolio Breakdown



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

Quick Facts

Total Net Assets	$753,203,390
Inception Date	October 15, 2004
Termination Date	December 1, 2024
Net Asset Value	$14.58
Cash Weighting	24%
Canadian Equity Weighting	35%
US Equity Weighting	41%

Market Data

FFN.PR.A	Trading Price	$9.67
	Current Yield	6.98%
	Asset Coverage	146%
	Market Capitalization	$499,401,880
FFN	Trading Price	$6.63
	Market Capitalization	$342,402,737
	Current Yield	20.52%

Distributions

	29-Apr-22	Total to date
FFN	$0.1134	$15.4537
FFN Special	$0.0000	$0.2500
FFN.PR.A	$0.0563	$9.4973
Total	**$0.1696**	**$25.2009**

NORTH AMERICAN FINANCIAL 15

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