

FUND UPDATE

July 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
JPMorgan Chase & Co
Wells Fargo & Co
Morgan Stanley
Royal Bank of Canada
Bank of America Corp
Sun Life Financial Inc
Canadian Imperial Bank of Commerce
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	\$1,099,017,907
Inception Date	October 15, 2004
Termination Date	December 1, 2029
Net Asset Value	\$17.97
Cash Weighting	11%
Canadian Equity Weighting	37%
US Equity Weighting	52%

Market Data

FFN.PR.A	Trading Price	\$10.91
	Current Yield	8.02%
	Asset Coverage	180%
	Shares Outstanding	60,177,518
	CUSIP	65685J103
FFN	Trading Price	\$7.17
	Current Yield	18.97%
	Shares Outstanding	62,379,184
	CUSIP	65685J301

Distributions

	31-Jul-25	Total to date
FFN	\$0.1134	\$17.8340
FFN Special	\$0.0000	\$0.2500
FFN.PR.A	\$0.0729	\$12.1994
Total	\$0.1863	\$30.2834



INVESTOR RELATIONS:

1-877-478-2372

416-304-4443

INFO@QUADRAVEST.COM

WWW.FINANCIAL15.COM