FUND UPDATE

October 30, 2026

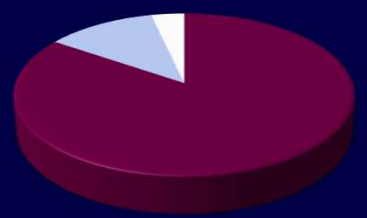


North American Financial 15 Split Corp. invests in a portfolio of 15 high quality U.S. and Canadian financial services companies. Two types of shares are available: a Class A share (FFN) and a Preferred share (FFN.PR.A).

Top Holdings

Citigroup Inc.
The Goldman Sachs Group, Inc.
Royal Bank of Canada
Morgan Stanley
JPMorgan Chase & Co
Canadian Imperial Bank of Commerce
Wells Fargo & Company
Bank of America Corporation
The Toronto-Dominion Bank
Sun Life Financial Inc
Manulife Financial Corporation
National Bank of Canada
The Bank of Nova Scotia
Bank of Montreal
U.S. Bancorp

Portfolio Breakdown



Quick Facts

Total Net Assets	$1,386,637,423
Inception Date	October 15, 2004
Termination Date	December 1, 2029
Net Asset Value	$19.77
Cash Weighting	3%
Canadian Equity Weighting	47%
US Equity Weighting	50%

Market Data

FFN.PR.A	Trading Price	$10.81
	Current Yield	6.94%
	Asset Coverage	198%
	Shares Outstanding	70,253,817
	CUSIP	65685J103
FFN	Trading Price	$9.15
	Current Yield	14.87%
	Shares Outstanding	70,051,831
	CUSIP	65685J301

Distributions

	30-Oct-26	Total to date
FFN	$0.1134	$19.5343
FFN Special	$0.0000	$0.2500
FFN.PR.A	$0.0625	$13.1786
Total	**$0.1759**	**$32.9628**

NORTH AMERICAN FINANCIAL 15

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