

FUND UPDATE

December 31, 2025

M-Split Corp. is an investment corporation designed to provide investors with exposure to Manulife Financial Corp. The corporation offers three types of shares, a Capital share (XMF.A), a Class I Preferred (XMF.PR.B) and a Class II Preferred (XMF.PR.C).

Holding & Company News

Manulife Financial Corp.

| | |
|---------------------------|-------|
| Manulife % Return Monthly | 0.7% |
| Manulife % Return YTD | 12.9% |
| Yield on Manulife Shares | 2.9% |

Distributions

| | 31-Dec-25 | Total to date |
|-----------------|-----------------|-----------------|
| XMF.A | \$0.0000 | \$0.9000 |
| XMF.PR.B | \$0.0313 | \$6.8752 |
| XMF.PR.C | \$0.0313 | \$0.0938 |
| Total | \$0.0625 | \$7.8690 |

Portfolio Breakdown



Quick Facts

| | |
|-------------------------|------------------|
| Total Net Assets | \$13,893,354 |
| Inception Date | April 18, 2007 |
| Termination Date | December 1, 2029 |
| Net Asset Value | \$10.33 |
| Cash Weighting | 3% |
| Equity Weighting | 97% |



Market Data

| | | |
|-----------------|--------------------|-----------|
| XMF.PR.B | Trading Price | \$5.21 |
| | Current Yield | 7.20% |
| | Shares Outstanding | 1,868,484 |
| | CUSIP | 55376A503 |
| XMF.PR.C | Trading Price | \$4.50 |
| | Shares Outstanding | 760,764 |
| | CUSIP | 55376A800 |
| | Current Yield* | 8.33% |
| XMF.A | Trading Price | \$0.87 |
| | Shares Outstanding | 2,275,548 |
| | CUSIP | 55376A875 |

**Based on last dividend annualized.*

INVESTOR RELATIONS:

1-877-478-2372

416-304-4443

INFO@QUADRAVEST.COM

WWW.M-SPLIT.COM