FUND UPDATE

September 30, 2026

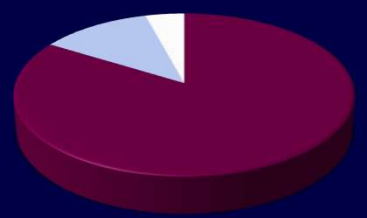


North American Financial 15 Split Corp. invests in a portfolio of 15 high quality U.S. and Canadian financial services companies. Two types of shares are available: a Class A share (FFN) and a Preferred share (FFN.PR.A).

Top Holdings

Citigroup Inc.
The Goldman Sachs Group, Inc.
Morgan Stanley
Royal Bank of Canada
JPMorgan Chase & Co
Bank of America Corporation
Wells Fargo & Company
Canadian Imperial Bank of Commerce
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	$1,402,437,614
Inception Date	October 15, 2004
Termination Date	December 1, 2029
Net Asset Value	$20.01
Cash Weighting	4%
Canadian Equity Weighting	45%
US Equity Weighting	51%

Market Data

FFN.PR.A	Trading Price	$10.86
	Current Yield	6.91%
	Asset Coverage	200%
	Shares Outstanding	70,165,717
	CUSIP	65685J103
FFN	Trading Price	$9.26
	Current Yield	14.69%
	Shares Outstanding	70,036,431
	CUSIP	65685J301

Distributions

	30-Sep-26	Total to date
FFN	$0.1134	$19.4209
FFN Special	$0.0000	$0.2500
FFN.PR.A	$0.0625	$13.1161
Total	**$0.1759**	**$32.7870**

NORTH AMERICAN FINANCIAL 15

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