

FUND UPDATE

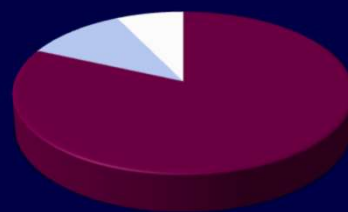
February 29, 2024

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

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

Portfolio Breakdown



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

Quick Facts

Total Net Assets	\$792,881,846
Inception Date	October 15, 2004
Termination Date	December 1, 2024
Net Asset Value	\$15.20
Cash Weighting	7%
Canadian Equity Weighting	38%
US Equity Weighting	55%

Market Data

Share Class	Metric	Value
FFN.PR.A	Trading Price	\$10.11
	Current Yield	9.40%
	Asset Coverage	152%
	Market Capitalization	\$527,526,930
FFN	Trading Price	\$4.94
	Market Capitalization	\$257,762,911
	Current Yield	27.53%

Distributions

	29-Feb-24	Total to date
FFN	\$0.1134	\$15.9071
FFN Special	\$0.0000	\$0.2500
FFN.PR.A	\$0.0792	\$10.9035
Total	\$0.1925	\$27.0606



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