

# FUND UPDATE

January 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

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

## Portfolio Breakdown



## Quick Facts

<b>Total Net Assets</b>	\$1,042,953,254
<b>Inception Date</b>	October 15, 2004
<b>Termination Date</b>	December 1, 2029
<b>Net Asset Value</b>	\$18.71
<b>Cash Weighting</b>	9%
<b>Canadian Equity Weighting</b>	37%
<b>US Equity Weighting</b>	54%

## Market Data

Share Class	Metric	Value
<b>FFN.PR.A</b>	Trading Price	\$10.87
	Current Yield	8.05%
	Asset Coverage	187%
	Shares Outstanding	56,519,569
	CUSIP	65685J103
<b>FFN</b>	Trading Price	\$7.15
	Current Yield	19.02%
	Shares Outstanding	54,855,335
	CUSIP	65685J301

## Distributions

	31-Jan-25	Total to date
<b>FFN</b>	\$0.1134	\$17.1539
<b>FFN Special</b>	\$0.0000	\$0.2500
<b>FFN.PR.A</b>	\$0.0729	\$11.7619
<b>Total</b>	<b>\$0.1863</b>	<b>\$29.1658</b>



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