PRESS RELEASE

NORTH AMERICAN FINANCIAL 15

TSX SYMBOLS: FFN FFN.PR.A

NORTH AMERICAN FINANCIAL 15 SPLIT CORP.

Regular Monthly Dividend Declaration for Preferred Share

Toronto, Ontario - November 18, 2020 / Marketwired: North American Financial 15 Split Corp. (The "Company") declares its regular monthly distribution of $0.04583 for each Preferred share ($0.550 annually). Distributions are payable December 10, 2020 to shareholders on record as at November 30, 2020.

There will not be a distribution paid to the Class A Shares for November 30, 2020 as per the Prospectus which states no regular monthly dividends will be paid on the Class A shares in any month as long as the net asset value per unit is equal to or less than $15.00.

Since inception Class A shareholders have received a total of $13.89 per share and Preferred shareholders have received a total of $8.54 per share inclusive of this distribution, for a combined total of $22.43.

The Company invests in a high quality portfolio consisting of 15 financial services companies made up of Canadian and U.S. issuers as follows: Bank of Montreal, The Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Royal Bank of Canada, Toronto-Dominion Bank, National Bank of Canada, Manulife Financial Corporation, Sun Life Financial, Great-West Lifeco, CI Financial Corp, Bank of America, Citigroup Inc., Goldman Sachs Group, JP Morgan Chase & Co. and Wells Fargo & Co.

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Distribution Details

Preferred Share (FFN.PR.A)	**$0.04583**
Ex-Dividend Date:	**November 27, 2020**
Record Date:	**November 30, 2020**
Payable Date:	**December 10, 2020**

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