

PRESS RELEASE

September 23, 2020



North American Financial 15 Split Corp. Increases Preferred Share Rate

TSX: FFN, FFN.PR.A

A high quality portfolio consisting of 15 North American Financial Services Companies

North American Financial 15 Split Corp. (the “Company”) is pleased to announce the Preferred Share dividend rate for the fiscal year beginning December 1, 2020. Monthly payments to the FFN.PR.A Preferred Share will be \$0.05625 per Share for an annual yield of 6.75% on their \$10 redemption value. This is an increase of one and a quarter percent over the current rate.

The Company invests in an actively managed, 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
The Toronto-Dominion Bank

National Bank of Canada
Manulife Financial Corporation
Sun Life Financial Services of Canada
Great-West Lifeco Inc.
CI Financial Corp.

Bank of America Corp.
Citigroup Inc.
Goldman Sachs Group Inc.
JP Morgan Chase & Co.
Wells Fargo & Co.