

## Regulatory Story

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**Company** [North American Banks Fund Ltd](#)  
**TIDM** NAM  
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### **North American Banks Fund Limited**

#### **Portfolio update**

The Board of North American Banks Fund Limited (the "Company") announces that it has made a provision of \$1.2 million against the value of its investment in TrustAtlantic Financial, following a recent capital raising by TrustAtlantic Financial at a price per share which was 30 per cent. below the Fund's last valuation of this investment. The provision amounts to approximately 5.8 per cent. of the net asset value of the Company as at 30 April 2010 which was announced on 11 May 2010.

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