

NB SPLIT CORP.

Quarterly Summary of Investment Portfolio

As at the Quarter ended March 31, 2008

This report lists the Corporation's top holdings and their sector allocations as at the quarter ended March 31, 2008. The Corporation had no short positions as at the quarter end. This summary of investment portfolio may change due to ongoing portfolio transactions. Unitholders can obtain additional information by visiting: www.nbsplit.com, www.sedar.com or by calling 1-877-642-1289.

TOP HOLDINGS	As at March 31, 2008	
	MARKET VALUE (\$)	% OF NAV
National Bank of Canada	73,532,950	96.57
Cash and Cash Equivalents	367,927	0.48

SECTOR ALLOCATION	As at March 31, 2008	
	MARKET VALUE (\$)	% OF NAV
INDUSTRY		
Financials	73,532,950	96.57
Cash and Cash Equivalents	367,927	0.48
	73,900,877	97.05
Other Assets, Net of Liabilities	2,247,777	2.95
Total Net Assets	76,148,654	100.00