

NB SPLIT CORP.

Quarterly Summary of Investment Portfolio

As at the Quarter ended September 30, 2009

This report lists the Corporation's top holdings and their sector allocations as at the quarter ended September 30, 2009. 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 September 30, 2009
DESCRIPTION		% OF NAV
National Bank of Canada		97.57
Cash and Cash Equivalents		0.60
Total Net Asset Value	\$76,929,406	

SECTOR ALLOCATION		As at September 30, 2009
INDUSTRY		% OF NAV
Financials		97.57
Cash and Cash Equivalents		0.60
		98.17
Other Assets, Net of Liabilities		1.83
Total Net Asset Value		100.00