



Press Release

S Split Corp.

**SBN.PR.A
SBN**

Declares Monthly Distribution

Toronto, March 6, 2008: S Split Corp. (the “Fund”), has declared its monthly distribution of \$0.04375 on each of its Preferred Shares and \$0.05875 on each of its Class A shares, payable March 31, 2008 to shareholders of record as of March 17, 2008. To the extent that any portion of the distributions are ordinary taxable dividends and not capital gains dividends, they will be eligible dividends.

The Fund is a mutual fund corporation which invests in a portfolio of common shares of The Bank of Nova Scotia (“BNS Shares”). Investors in the Fund’s Class A Shares will receive leveraged exposure to the performance of The Bank of Nova Scotia, including increases or decreases in the value of BNS Shares and increases or decreases in the dividends paid on BNS Shares. Investors in the Fund’s Preferred Shares will receive monthly distributions on a fixed, cumulative and preferential basis.

The investment objectives for the Class A Shares are: (i) to provide holders of Class A Shares with regular monthly cash distributions in an amount targeted to be 6.00% per annum on the net asset value (“NAV”) of the Class A Shares; and (ii) to provide holders of Class A Shares with the opportunity for leveraged growth in NAV and distributions per Class A Share.

The investment objectives for the Preferred Shares are: (i) to provide holders of Preferred Shares with fixed cumulative preferential monthly cash distributions in the amount of \$0.04375 per Preferred Share (\$0.525 per year) representing a yield on the issue price of the Preferred Shares of 5.25% per annum; and (ii) to return the issue price of \$10.00 per Preferred Share to holders of Preferred Shares at the time of redemption of such shares on December 1, 2014.

The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. The Fund’s Preferred and Class A shares are listed on The Toronto Stock Exchange under the symbols **SBN.PR.A** and **SBN**.

Distribution Details :	
Distribution per Preferred Share:	\$0.04375
Distribution per Class A Share:	\$0.05875
Payable Date:	March 31, 2008
Record Date:	March 17, 2008
Ex-Dividend Date:	March 13, 2008

For Further information, please contact:

John Mulvihill, President & CEO Don Biggs, Senior Vice President
Mulvihill Structured Products

S Split Corp.
 121 King Street West
 Suite 2600
 Toronto, Ontario M5H 3T9
 (416) 681-3966 (800) 725-7172
www.mulvihill.com
hybrid@mulvihill.com

For Release 4 p.m. March 6, 2008