



## Faircourt Split Trust Announces Partial Redemption of Preferred Securities

**Toronto – October 28, 2009:** Faircourt Asset Management Inc., the Manager of Faircourt Split Trust (the “Trust”) (TSX: FCS.UN; FCS.PR.A), announces today that in connection with the annual redemption of the Trust, 81,700 Trust Units were submitted for redemption without matching Preferred Securities. Based on the terms of the annual redemption as detailed in the Final Prospectus dated February 27, 2006, the Manager announces that \$817,000 in aggregate principal amount of the Trust’s 5.75% outstanding Preferred Securities (the “Preferred Securities”) will be redeemed on November 16, 2009 (the “Redemption Date”) at a price of \$10.3240 for each \$10.00 principal amount of Securities, being equal to the aggregate of (i) \$10.2500 (the “Redemption Price”), and (ii) all accrued and unpaid interest hereon to but excluding the Redemption Date. The record date of the Preferred Securities partial redemption is November 12, 2009. Payment will be made in full on November 16, 2009 (the “Payment Date”).

The interest upon the principal amount of Preferred Securities called for redemption shall cease to be payable from and after the Redemption Date, unless payment of the Total Redemption Price shall not be made on presentation for surrender of such Securities on or after the Redemption Date or prior to the setting aside of the Total Redemption Price pursuant to the Indenture.

Preferred Securities will be redeemed *pro rata* from each beneficial holder of Preferred Securities pursuant to the procedures of the CDS Clearing and Depository Services Inc. Beneficial holders of Preferred Securities should contact their broker with any questions regarding the redemption.

This press release is not for distribution in the United States or over United States wire services.

For further information on the Faircourt Funds, please visit [www.faircourtassetmgt.com](http://www.faircourtassetmgt.com) or please contact: Charles Taerk, President and CEO or Douglas Waterson, CFO & Portfolio Manager at (416) 364-8989 or 1-800-831-0304.