



Faircourt Asset Management Inc. Announces December Distributions for the Trust Units and Quarterly Interest Payments on the Preferred Securities of the Faircourt Funds

Toronto – December 8, 2006: Faircourt Asset Management Inc., as Manager of the Faircourt Funds, is pleased to announce the monthly distributions payable on the Trust Units, as well as the quarterly distributions of interest payable on the Preferred Securities, of the following Trusts:

Trust	Trading Symbol	Distribution Amount (per unit)	Ex-Dividend Date	Record Date	Payable Date
Faircourt Income Split Trust	FCL.UN	\$0.04500	December 27, 2006	December 29, 2006	January 4, 2007
Faircourt Split Five Trust	FCF.UN	\$0.13500	December 27, 2006	December 29, 2006	January 4, 2007
Faircourt Split Seven Trust	FCN.UN	\$0.11250	December 27, 2006	December 29, 2006	January 4, 2007
Income & Growth Split Trust	FIG.UN	\$0.10630	December 27, 2006	December 29, 2006	January 4, 2007
Faircourt Split Trust	FCS.UN	\$0.09063	December 27, 2006	December 29, 2006	January 4, 2007

Trust	Trading Symbol	Quarterly interest (per security)	Yield per annum (1)	Ex-Dividend Date	Record Date	Interest Payable Date (2)
Faircourt Income Split Trust	FCL.PRA	\$0.18750	7.50%	December 15, 2006	December 19, 2006	January 2, 2007
Faircourt Split Five Trust	FCF.PRA	\$0.15000	6.00%	December 15, 2006	December 19, 2006	January 2, 2007
Faircourt Split Seven Trust	FCN.PRA	\$0.15625	6.25%	December 15, 2006	December 19, 2006	January 2, 2007
Income & Growth Split Trust	FIG.PRA	\$0.15625	6.25%	December 15, 2006	December 19, 2006	January 2, 2007
Faircourt Split Trust	FCS.PRA	\$0.14375	5.75%	December 15, 2006	December 19, 2006	January 2, 2007

(1) Per \$10.00 principal amount

(2) The scheduled payment date of December 31, 2006 falls on a Sunday, therefore payment will be made in full on the next business day, Tuesday January 2, 2007.

Faircourt Income Split Trust, Faircourt Split Five Trust and Faircourt Split Seven Trust each have a Distribution Reinvestment Plan (DRIP) in place to provide unitholders resident in Canada with a convenient method to reinvest the distributions received on Trust Units into additional Trust Units of such fund. Please contact your investment advisor to enroll in the Plan.

Acuity Investment Management Inc. is the Investment Advisor for Faircourt Income Split Trust, Faircourt Split Five Trust, Faircourt Split Seven Trust and Income & Growth Split Trust. Faircourt Asset Management Inc. is the Investment Advisor for Faircourt Split Trust.

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.faircourttassetmgt.com or please contact: Charles Taerk, President and CEO or Douglas Waterson, CFO at (416) 364-8989 or 1-800-831-0304.