



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

Toronto – September 12, 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	FCI.UN	\$0.04500	September 27, 2006	September 29, 2006	October 5, 2006
Faircourt Split Five Trust	FCF.UN	\$0.13500	September 27, 2006	September 29, 2006	October 5, 2006
Faircourt Split Seven Trust	FCN.UN	\$0.11250	September 27, 2006	September 29, 2006	October 5, 2006
Income & Growth Split Trust	FIG.UN	\$0.10630	September 27, 2006	September 29, 2006	October 5, 2006
Faircourt Split Trust	FCS.UN	\$0.09063	September 27, 2006	September 29, 2006	October 5, 2006

Trust	Trading Symbol	Quarterly interest (per security)	Yield per annum (1)	Ex-Dividend Date	Record Date	Interest Payable Date (2)
Faircourt Income Split Trust	FCI.PR.A	\$0.18750	7.50%	September 19, 2006	September 21, 2006	October 2, 2006
Faircourt Split Five Trust	FCF.PR.A	\$0.15000	6.00%	September 19, 2006	September 21, 2006	October 2, 2006
Faircourt Split Seven Trust	FCN.PR.A	\$0.15625	6.25%	September 19, 2006	September 21, 2006	October 2, 2006
Income & Growth Split Trust	FIG.PR.A	\$0.15625	6.25%	September 19, 2006	September 21, 2006	October 2, 2006
Faircourt Split Trust	FCS.PR.A	\$0.14375	5.75%	September 19, 2006	September 21, 2006	October 2, 2006

(1) Per \$10.00 principal amount

(2) The scheduled payment date of September 30, 2006 falls on a Saturday, therefore payment will be made in full on the next business day, Monday October 2, 2006.

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.

Dominion Bond Rating Service (DBRS) has assigned a rating of Pfd-2 on all the Preferred Securities.

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.