



## Faircourt Split Trust Closes Offering of Preferred Securities

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**Toronto – December 30, 2014:** Faircourt Asset Management Inc., the manager of Faircourt Split Trust (the "Trust") (TSX: FCS.UN; FCS.PR.B), is pleased to announce that the Trust has completed a public offering (the "Offering") of 1,500,000 6.00% preferred securities due June 30, 2019 (the "Preferred Securities") at a price of \$10.00 per Preferred Security. The Offering raised gross proceeds of \$15,000,000.

The Preferred Securities commence trading today on the Toronto Stock Exchange under the symbol "FCS.PR.C".

The syndicate of agents for the Offering was co-led by National Bank Financial Inc. and CIBC, and includes Canaccord Genuity Corp., GMP Securities L.P. and Raymond James Ltd.

The net proceeds of the Offering of Preferred Securities will be used to fund the redemption of the 6.25% preferred securities of the Trust which mature on December 31, 2014 (the "6.25% Preferred Securities"). As the Offering has been completed without any matched Preferred Securities and trust units of the Trust being issued, there are insufficient proceeds to fully repay the aggregate principal amount of the outstanding 6.25% Preferred Securities (the "6.25% Outstanding Principal") from the proceeds of the Offering. The balance of the 6.25% Outstanding Principal will be funded by the Trust through cash currently held by the Trust and the sale of securities from the portfolio of securities held by the Trust. Payment of the 6.25% Outstanding Principal will be made to holders of the 6.25 Preferred Securities in accordance with the provisions of the trust indenture and first supplemental indenture governing the 6.25% Preferred Securities.

*For further information about the Offering, please contact: Faircourt Asset Management Inc. at (416) 364-8989 or 1-800-831-0304 or visit our website at [www.faircourtasstmgmt.com](http://www.faircourtasstmgmt.com).*

The Preferred Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities nor will there be any sale of such securities in any state in which such offer, solicitation or sale would be unlawful.

Certain statements contained in this news release constitute forward-looking information. Forward-looking information may relate to matters disclosed in this press release and to other matters identified in public filings relating to the Trust, to the future outlook of the Trust and anticipated events or results and may include statements regarding the future financial performance of the Trust. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. These forward-looking statements are made as of the date of this press release and the Trust does not undertake to update any forward-looking statements that are contained in this press release, except in accordance with applicable securities laws.