



Faircourt Split Trust Doubles Monthly Distributions

Toronto - May 27, 2015: Faircourt Asset Management Inc., the manager of Faircourt Split Trust (the "Trust") (TSX: FCS.UN; FCS.PR.C), announced a change in the distribution rate payable on the outstanding units ("Units") of the Trust. Commencing with the June distribution (ie payable to holders of units as at June 30, 2015), the Trust will double its monthly distribution to \$0.04 per Unit (\$0.48 per annum) which would yield 8.4% annually based on today's closing price of the Units of \$5.70.

There is no assurance that the Trust will earn sufficient returns to be able to achieve its distribution targets. Distributions on the Units are conditional upon the Trust being current in its obligations to pay interest on the outstanding 6.00% preferred securities due June 30, 2019. The Trust's ability to continue variable distributions on the Units will depend on market conditions and the Trust's asset coverage levels and will be evaluated on a monthly basis.

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.

For further information about the Trust, please contact: Faircourt Asset Management Inc. at (416) 364-8989 or 1-800-831-0304 or visit our website at www.faircourttassetmgt.com.