

Faircourt Split Trust

Summary of Investment Portfolio at September 30, 2015



Summary of Investment Portfolio	% of Portfolio	% of Net Assets
Real Estate Investment Trusts	27.36%	83.70%
Consumer Discretionary / Staples	22.90%	70.05%
Industrials	19.44%	59.49%
Financials	10.29%	31.49%
Healthcare	8.12%	24.85%
Cash and Cash Equivalents *	8.12%	24.84%
Materials	3.89%	11.90%
Short Positions - Covered Call Contracts	-0.03%	-0.10%
Short Positions - Cash Secured Put Contracts	-0.09%	-0.26%
	100.00%	305.94%

Total Portfolio \$ 20,073,533

Total Net Asset Value

Top 25 Portfolio Positions	% of Portfolio	% of Net Assets
Long Positions :		
1 Dollar General Corp.	10.64%	32.56%
2 Milestone Apartments REIT	6.87%	21.03%
3 Canadian Apartment Properties REIT	6.76%	20.68%
4 Dollarama Inc.	6.29%	19.23%
5 Boyd Group Income Fund	5.55%	16.96%
6 Slate Retail REIT	3.62%	11.08%
7 Fairfax Financial Holdings Ltd.	3.33%	10.19%
8 Alaris Royalty Corp.	3.22%	9.86%
9 RioCan REIT	3.17%	9.70%
10 Walt Disney Co	3.07%	9.40%
11 Canadian National Railway Co.	3.02%	9.24%
12 Badger Daylighting Ltd.	2.91%	8.92%
13 Agrium Inc.	2.39%	7.32%
14 Smart REIT	2.29%	6.99%
15 Zoetis Inc.	2.20%	6.73%
16 Bank of Nova Scotia	2.05%	6.28%
17 K-Bro Linen Inc.	1.96%	6.01%
18 InterRent REIT	1.94%	5.94%
19 CVS Health Corp.	1.93%	5.91%
20 CCL Industries Inc.	1.87%	5.71%
21 Goeasy Ltd.	1.80%	5.49%
22 Pizza Pizza Royalty Corp.	1.55%	4.73%
23 CF Industries Holdings, Inc.	1.50%	4.59%
24 American Hotel Income Properties REIT	1.48%	4.53%
25 Wells Fargo & Co.	1.37%	4.20%
Total portfolio represented by long positions	82.79%	253.28%

Short Positions - Covered Call Contracts

1 Amaya Inc., October 2015 @ \$23.00 CAD	-0.03%	-0.08%
2 Apple Inc., October 2015 @ \$108.00 USD	-0.01%	-0.02%
3 Visa Inc., October 2015 @ \$70.00 USD	-0.05%	-0.16%
Total portfolio represented by short positions	-0.09%	-0.26%

Short Positions - Cash Secured Put Contracts

1 Agrium, October 2015 @ \$95.00 CAD	-0.02%	-0.07%
2 CVS Health Corp., October 2015 @ \$100.00USD	-0.01%	-0.04%
Total portfolio represented by short positions	-0.03%	-0.10%

Total portfolio represented by these holdings 82.67% 252.91%

Cash and Cash Equivalents * 8.12% 24.84%

The Trust was launched on March 16, 2006

The Trust enters into forward currency contracts to ensure that at least 70% of its assets are denominated in, or hedged back, to Canadian dollars. As at September 30, 2015 the following forward currency contract is outstanding:

Buy CAD \$1,332,800, Sell USD\$1,000,000 @ 1.3328, due 29-October-2015

* As at September 30, 2015 approximately 63% in cash and short term investments has been pledged for cash secured puts.

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available within 60 days of each quarter end by visiting www.faircourtassetmtg.com.