



NEWS RELEASE

FOR IMMEDIATE RELEASE

TSX Symbol: FGF.UN

**Fairway Investment Grade Income Fund
Announces Monthly Distribution**

TORONTO (May 21, 2005) – Fairway Investment Grade Income Fund (the “Fund”) announces a distribution for the month ending May 31, 2005 of \$0.05 per unit. The distribution is payable on June 10, 2005 to unitholders of record on May 31, 2005.

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