



NEWS RELEASE

FOR IMMEDIATE RELEASE

TSX Symbol: FGF.UN

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

TORONTO (May 17, 2006) – Fairway Investment Grade Income Fund announces a distribution for the month ending May 31, 2006 of \$0.05 per unit. The distribution is payable on June 12, 2006 to unitholders of record on May 31, 2006.

-30-

For further information, please contact: Fairway Advisors Inc.
1.866.299.7929