

Split REIT Opportunity Trust SOT.UN, SOT.PR.A

Split REIT Opportunity Trust provides investors with exposure to a portfolio of securities of real estate investment trusts (REITs) which First Asset Investment Management Inc., believes offer the best opportunity for stable monthly cash distributions and for capital appreciation from growth in the real estate sector and from consolidation and privatization activity in the REIT market.

Details (as at July 30, 2010)		
Date of Inception:		June 30, 2006
Opening NAV per Unit:		\$23.88
Units Outstanding:		783,529
Total Net Assets:		\$18,918,009
NAV per Unit:		\$24.14
Termination Date:		On or about December 31, 2011
Investment Advisor:		First Asset Investment Management Inc.
Management Fee:		0.75%
Preferred Securities		
Trading Symbol:		SOT.PR.A (TSX)
Issue Price:		\$10.00
Market Price:		\$10.50
Downside Protection:		59%
Capital Units		
Trading Symbol:		SOT.UN (TSX)
Issue Price:		\$15.00
Market Price:		\$12.27
Leverage Factor:		1.71

Distributions		
Preferred Securities		
Latest Distribution:	June 30, 2010	\$0.1438
Distribution Frequency:		Quarterly
Cash Distributions Since Inception:		\$2.3000
Current Yield*:		5.48%
Capital Units		
Latest Distribution:	July 30, 2010	\$0.0450
Distribution Frequency:		Monthly
Cash Distributions Since Inception:		\$3.0438
Current Yield*:		4.40%
* based on Market Price as at July 30, 2010		

Top Ten Portfolio Investments (as at July 30, 2010)		
	Market Value	% of Portfolio
H&R REIT	\$1,190,280	6.29%
Corninar REIT	\$1,059,135	5.60%
Chartwell Seniors Housing REIT	\$1,021,014	5.40%
Canadain REIT	\$1,017,730	5.38%
Primaris REIT	\$960,792	5.08%
Riocan REIT	\$932,280	4.93%
Allied Properties REIT	\$893,490	4.72%
Crombie REIT	\$870,816	4.60%
Northern Property REIT	\$858,420	4.54%
Boardwalk REIT	\$844,152	4.46%
Total Top Ten Portfolio Investments		51.00%

Sector Breakdown (as at July 30, 2010)	
Diversified	46.28%
Retail	17.13%
Residential	14.60%
Retirement/Nursing Homes	7.22%
Hotels	5.53%
Office	4.72%
Cash and Cash Equivalents	4.53%

NAV Performance (as at July 30, 2010)		
	Fund	S&P/TSX Cap REIT TR Index**
1 Month	5.02%	6.63%
3 Month	2.64%	5.59%
6 Month	7.43%	10.00%
Year to date	10.90%	12.40%
1 Year	34.62%	41.04%
3 Year	-0.29%	0.97%
Compound Annual Return Since Inception*	5.30%	4.78%
* based on opening NAV ** Source: Bloomberg		

Commissions, trailing commissions, management fees and expenses all may be associated with an investment in the Fund. Before investing, please read the prospectus and most recent continuous disclosure documents of the Fund. The Fund is not guaranteed, its value changes frequently and past performance may not be repeated. Unless otherwise indicated and except for returns for periods less than one year, the indicated rates of return are the historical annual compounded total returns including changes in security value. All performance data take into account distributions or dividends paid to securityholders but do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns.

