



FIRST NATIONAL ALARMCAP INCOME FUND OFFICER CHANGE ANNOUNCEMENTS

Edmonton, Alberta, May 1, 2009 – First National AlarmCap Income Fund (“TSX: FNA.UN”) (the “Fund”) is pleased to announce changes to its executive team today.

Paul-Rene Lacroix, CMA joined the Fund as Vice President – Administration on January 6, 2009. Effective April 20, 2009 Mr. Lacroix has been appointed as an officer of the Fund. Mr. Lacroix was absent from the Fund for the last 3 years but was previously with the Fund and with Microtec Enterprises Inc. prior to that. Mr. Lacroix has more than 17 years experience with the security alarm industry. “Paul-Rene has tremendous respect from his peers and we are pleased on his return and on his appointment as an officer,” said Fred Fong, President & CEO.

The Fund also announces that it’s strategic partner, Securex Financial Corp. (“Securex”), has requested that Karen Charters cease to be Executive Vice President of the Fund effective April 20, 2009 so that she may assume an expanded role at Securex. Ms. Charters has agreed to this request. Fred Fong states that “The Fund looks forward to its continued relationship with Karen through its strategic relationship with Securex. Karen has a wealth of knowledge of the security alarm industry that both Securex and AlarmCap can draw upon.”

The Fund is an unincorporated, open-ended, limited purpose trust and its Class A trust units are listed on the Toronto Stock Exchange under the ticker symbol “FNA.UN”. The Fund was established to acquire substantially all of the assets and shares of Microtec Enterprises Inc. (“Microtec”) and substantially all the assets of Securex Master Limited Partnership (“Securex”). Microtec, founded in 1989 in Quebec City, Quebec, is one of the largest residential security monitoring companies in Canada. Securex, founded in 1994 in Calgary, Alberta, is an alternative credit provider to dealers offering bundled financial, billing / back office and monitoring services to independent dealers throughout Canada.

Information about First National AlarmCap Income Fund can be found at www.sedar.com.

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