



FIRST NATIONAL ALARMCAP INCOME FUND CFO CHANGE ANNOUNCEMENT

Edmonton, Alberta, April 6, 2009 – First National AlarmCap Income Fund (“TSX: FNA.UN”) (the “Fund”) is pleased to announced changes to its executive team today.

John Campbell, C.A. has been appointed as Chief Financial Officer effective April 6, 2009. Mr. Campbell has more than 17 years of experience in the telecommunications industry, including 10 years as Director of Finance with Videotron Communications Ltd. in Alberta. Prior to that, Mr. Campbell spent 10 years in public accounting with Coopers & Lybrand (now PricewaterhouseCoopers). “John has an outstanding track record and I look forward to having him as a key member of the team,” said Fred Fong, President & CEO. “John brings a wealth of experience with him and I am confident that his financial and business expertise will be invaluable as the company executes its business plan and grows in profitability.” Mr. Campbell also has a Bachelor of Commerce and a Bachelor of Arts degree from the University of Alberta. “I am excited by the opportunity to help take First National AlarmCap to the next level of growth,” Campbell said. “It is a well respected company with a strong customer base and is well positioned to take advantage of opportunities in the marketplace.”

The Fund also announces the resignation of CFO Frédéric Côté, who has been the Fund’s CFO since May, 2006. “We thank Frédéric for his contributions during his tenure and wish him well in his future endeavors.”

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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Cautionary statement regarding forward-looking information and statements

Certain statements contained in this new release relate to matters that are not historical facts constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward looking statements or information in

this news release include but are not limited to: profitability from execution of its business plan and being well positioned to take advantage of opportunities in the marketplace. These statements are based on certain assumptions and analysis made by the Fund in light of its experience and its perception of historical trends, current conditions and expected future developments as well as other factors it believes are appropriate in the circumstances. However, whether actual results, performance or achievements will conform to the Fund's expectations and predictions is subject to a number of known and unknown risks and uncertainties which could cause actual results to differ materially from the Fund's expectations. Such risks and uncertainties include, but are not limited to: fluctuations in the demand for monitoring and installation of security systems, general economic, market or business conditions; changes in laws or regulations, including taxation and environmental; the lack of availability of qualified personnel or management; and other unforeseen conditions which could impact the use of services supplied by the Fund. See also the Fund's Annual Information Form dated March 26, 2009, available on SEDAR at www.sedar.com for a comprehensive set of risk factors related to the Fund. Consequently, all of the forward-looking information and statements made in this news release are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated by the Fund will be realized or, even if substantially realized, that they will have the expected consequences to or effects on the Fund or its business or operations. Except as may be required by law, the Fund assumes no obligation to update publicly any such forward-looking information and statements, whether as a result of new information, future events or otherwise.