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**FRONT STREET LONG/SHORT INCOME FUND ANNOUNCES DISTRIBUTION**

(Toronto, ON, June 27, 2005) – Front Street Long/Short Income Fund (**TSX:FLS.UN**) announced today a distribution of \$0.075806 per unit to unitholders of record on June 30, 2005, which will be paid in full on or about July 15, 2005. The distribution payable to a unitholder will be made in cash, unless the unitholder has previously elected to reinvest such distribution in units of the Fund pursuant to the Fund's distribution reinvestment plan.

– 30 –

For further information:

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