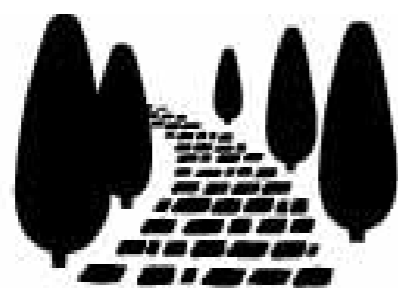


Faircourt Gold Income Corp. *

Quarterly Portfolio Summary as at March 31, 2013

Summary of Investment Portfolio	% of Net Asset Value	Top 25 Portfolio Positions	% of Net Asset Value
Long Positions - Equities	96.51%	Long Positions - Equities:	
Cash and Cash Equivalents **	10.83%	1 SPDR Gold Trust	9.90%
Short Positions - Covered Call Contracts	-0.40%	2 Goldcorp Inc.	7.49%
Short Positions - Cash Secured Put Contracts	-0.13%	3 Yamana Gold Inc.	5.41%
Other net liabilities	-6.81%	4 Silver Wheaton Corp.	5.40%
	100.00%	5 Detour Gold Corporation	4.81%
		6 Randgold Resources Ltd.	4.42%
		7 Metals Plus Income Corp.	4.23%
		8 New Gold Inc.	4.16%
		9 Barrick Gold Corporation	4.15%
		10 Freeport-McMoran Copper & Gold Corp.	3.85%
		11 Franco-Nevada Corp.	3.41%
		12 Newmont Mining Corporation	3.32%
		13 Agnico Eagle Mines Limited	3.03%
		14 Silvercrest Mines Inc.	2.69%
		15 Mag Silver Corp.	2.48%
		16 Eldorado Gold Corp.	2.46%
		17 Osisko Mining Corp.	2.34%
		18 IAMGOLD Corporation	2.06%
		19 Kinross Gold Corporation	2.03%
		20 Primero Mining Corp.	1.71%
		21 Tahoe Resources Inc.	1.54%
		22 Pan American Silver Corp.	1.51%
		23 Premier Gold Mines Ltd.	1.32%
		24 Argonaut Gold Inc.	1.30%
		25 AngloGold Ashanti Limited	0.98%
		Total Net Asset Value represented by long positions	85.99%
		Short Positions - Covered Call Contracts	
		1 Osisko Mining Corp., April 2013, \$6.00 CAD	-0.08%
		2 New Gold Inc., April 2013, \$9.00 CAD	-0.05%
		3 Kinross Gold Corp., April 2013, \$8.00 USD	-0.04%
		4 Eldorado Gold Corp., April 2013, \$10.00 USD	-0.03%
		5 Franco-Nevada Corp., April 2013, \$34.00 CAD	-0.03%
		6 Yamana Gold Inc., April 2013, \$15.00 USD	-0.03%
		7 Newmont Mining Corp., April 2013, \$42.00 USD	-0.02%
		8 Eldorado Gold Corp., April 2013, \$10.00 CAD	-0.02%
		9 Goldcorp Inc., April 2013, \$34.00 USD	-0.02%
		10 Randgold Resources Ltd., April 2013, \$87.50 USD	-0.01%
		11 Barrick Gold Corp., April 2013, \$30.00 USD	-0.01%
		12 Agnico-Eagle Mines Ltd., April 2013, \$42.50 USD	-0.01%
		13 Freeport-McMoran Copper & Gold Corp., April 2013, \$34.00 USD	-0.01%
		14 Allied Nevada Gold Corp., April 2013, \$19.00 CAD	-0.01%
		15 Detour Gold Corp., April 2013, \$21.00 CAD	-0.01%
		16 Franco-Nevada Corp., April 2013, \$50.00 CAD	0.00%
		Total Net Asset Value represented by short positions	-0.40%
		Short Positions - Cash Secured Put Contracts	
		1 Osisko Mining Corp., April 2013, \$6.00 CAD	-0.04%
		2 Kinross Gold Corp., April 2013, \$8.00 USD	-0.03%
		3 Pan American Silver Corp., April 2013, \$16.00 USD	-0.02%
		4 New Gold Inc., April 2013, \$9.00 CAD	-0.02%
		5 Freeport-McMoran Copper & Gold Corp., April 2013, \$32.00 USD	-0.01%
		6 Silver Wheaton Corp., April 2013, \$30.00 USD	-0.01%
		7 Yamana Gold Inc., April 2013, \$14.00 USD	-0.01%
		8 Randgold Resources Ltd., April 2013, \$77.50 USD	0.00%
		Total Net Asset Value represented by short positions	-0.13%
		Total Net Asset Value represented by these holdings	85.46%



FAIRCOURT
— Asset Management Inc. —

* The Fund was launched on November 16, 2007.

** As at March 31, 2013 approximately 60% in cash and short term investments has been pledged for cash secured puts.

Percentages reported are based on Basic Net Asset Value

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available within 60 days of each quarter end by visiting www.faircourtasmtgmt.com.