

Metals Plus Income Corp.

Quarterly Portfolio Summary as at June 30, 2015

Summary of Investment Portfolio	% of Net Asset Value	Top 25 Portfolio Positions	% of Net Asset Value
Precious Metals	23.88%	Long Positions:	
Fertilizers and Related Agri-Chemicals	23.11%	1 Agrium Inc.	8.14%
Cash and Short-Term Investments *	18.56%	2 Interfor Corp.	5.55%
Base Metals	14.01%	3 Franco-Nevada Corp.	5.50%
Energy	12.28%	4 BHP Billiton Ltd.	5.45%
Other Resource Companies	6.73%	5 CF Industries Holdings Inc.	4.94%
Lumber	5.55%	6 Agnico Eagle Mines Ltd.	4.45%
Short Positions - Covered Call Contracts	-0.37%	7 Rio Tinto PLC	3.80%
Short Positions - Cash Secured Put Contracts	-0.40%	8 Detour Gold Corp.	3.54%
Other net liabilities	-3.35%	9 Inter Pipeline Ltd.	3.53%
	100.00%	10 Methanex Corp.	3.42%
		11 Silver Wheaton Corp.	3.33%
		12 Badger Daylighting Ltd.	3.23%
		13 Occidental Petroleum Corp.	2.99%
		14 Goldcorp Inc.	2.80%
		15 E.I. du Pont de Nemours & Co.	2.65%
		16 Chemtrade Logistics Income Fund	2.50%
		17 Secure Energy Services Inc.	2.36%
		18 Lundin Mining Corp.	2.21%
		19 Parkland Fuel Corp.	2.14%
		20 Yamana Gold Inc.	1.40%
		21 Clearwater Seafoods Inc.	1.36%
		22 Eldorado Gold Corp.	1.29%
		23 Crescent Point Energy Corp.	0.95%
		24 New Gold Inc.	0.93%
		25 Capstone Mining Corp.	0.90%
		Total Net Asset Value represented by long positions	79.36%
		Short Positions - Cash Secured Put Contracts	
		1 Detour Gold Corp., July 2015 @ \$15.00 CAD	-0.22%
		2 Monsanto Co., July 2015 @ \$110.00 USD	-0.17%
		Total Net Asset Value represented by short positions	-0.40%
		Short Positions - Covered Call Contracts	
		1 Agnico Eagle Mines Ltd. July 2015 @ \$31.00 USD	-0.02%
		2 CF Industries Holdings Inc. July 2015 @ \$64.00 USD	-0.13%
		3 Detour Gold Corp. July 2015 @ \$15.00 CAD	-0.04%
		4 Franco-Nevada Corp. July 2015 @ \$62.00 CAD	-0.03%
		5 Interfor Corp. July 2015 @ \$20.00 CAD	-0.11%
		6 Methanex Corp. July 2015 @ \$57.50 USD	-0.04%
		Total Net Asset Value represented by short positions	-0.37%
		Total Net Asset Value represented by these holdings	78.59%

The Fund commenced operations on February 18, 2011.

* As at June 30, 2015 approximately 45% in cash and short term investments has been pledged for cash secured puts.

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.faircourtassetmgt.com.



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