

Faircourt Gold Income Corp.

Portfolio Summary as at December 31, 2015



Summary of Investment Portfolio	% of Net Asset Value
Long Positions - Equities	96.48%
Cash and Cash Equivalents *	13.97%
Short Positions - Covered Call Contracts	-0.43%
Short Positions - Cash Secured Put Contracts	-0.14%
Other net liabilities	-9.88%
	100.00%
Total Net Asset Value	\$ 18,006,164

Top 25 Portfolio Positions	% of Net Asset Value
Long Positions - Equities:	
1 Agnico Eagle Mines Ltd.	11.91%
2 Randgold Resources Ltd.	9.79%
3 Goldcorp Inc.	7.84%
4 Newmont Mining Corp.	7.65%
5 Franco-Nevada Corp.	7.38%
6 Detour Gold Corp.	7.33%
7 Tahoe Resources Inc.	5.01%
8 Pretium Resources Inc.	4.83%
9 Primero Mining Corp.	4.42%
10 MAG Silver Corp.	4.07%
11 Semafo Inc.	3.95%
12 Silver Wheaton Corp.	2.94%
13 Royal Gold Inc.	2.76%
14 Fortuna Silver Mines Inc.	2.68%
15 Osisko Gold Royalties Ltd.	1.96%
16 Premier Gold Mines Ltd.	1.80%
17 Roxgold Inc.	1.76%
18 Asanko Gold Inc.	1.66%
19 Integra Gold Corp.	1.13%
20 Torex Gold Resources Inc.	1.05%
21 Oceanagold Corp.	1.03%
22 Newmarket Gold Inc.	0.85%
23 Aurico Metals Inc./	0.82%
24 Mandalay Resources Corp.	0.60%
25 Barrick Gold Corp.	0.56%
Total Net Asset Value represented by long positions	95.78%

Short Positions - Cash Secured Put Contracts

1 Barrick Gold Corp., January 2016 @ \$7.00 USD	-0.05%
2 Franco-Nevada Corp., January 2016 @ \$62.00 CAD	-0.03%
3 Newmont Mining Corp., January 2016 @ \$18.00 USD	-0.05%
4 Randgold Resources Ltd., January 2016 @ \$57.50 USD	-0.02%
Total Net Asset Value represented by short positions	-0.14%

Short Positions - Covered Call Contracts

1 Agnico Eagle Mines Ltd., January 2016 @ \$27.50 USD	-0.03%
2 Agnico Eagle Mines Ltd., January 2016 @ \$26.00 USD	-0.12%
3 Franco-Nevada Corp., January 2016 @ \$68.00 CAD	-0.01%
4 Goldcorp Inc., January 2016 @ \$12.00 USD	-0.02%
5 MAG Silver Corp., January 2016 @ \$9.50 CAD	-0.07%
6 Newmont Mining Corp., January 2016 @ \$18.50 USD	-0.02%
7 Newmont Mining Corp., January 2016 @ \$19.00 USD	-0.01%
8 Osisko Gold Royalties Ltd., January 2016 @ \$14.00 CAD	-0.03%
9 Randgold Resources Ltd., January 2016 @ \$62.50 USD	-0.05%
10 Royal Gold Inc., January 2016 @ \$37.50 USD	-0.03%
11 Silver Wheaton Corp., January 2016 @ \$13.50 USD	-0.01%
12 Tahoe Resources Inc., January 2016 @ \$12.50 CAD	-0.03%
Total Net Asset Value represented by short positions	-0.43%

Total Net Asset Value represented by these holdings **95.21%**

Cash and Short Term Investments * **13.97%**

The Fund was launched on November 16, 2007.

* As at December 31, 2015 approximately 62% 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