

Faircourt Gold Income Corp.

Portfolio Summary as at December 31, 2016



Summary of Investment Portfolio	% of Net Asset Value
Long Positions - Equities	96.80%
Cash and Cash Equivalents *	15.80%
Short Positions - Covered Call Contracts	-0.95%
Short Positions - Cash Secured Put Contracts	-0.06%
Other net liabilities	-11.57%
	100.02%
Total Net Asset Value	\$ 19,492,909

Top 25 Portfolio Positions	% of Net Asset Value
Long Positions - Equities:	
1 Agnico Eagle Mines Ltd.	9.47%
2 Franco-Nevada Corp.	7.99%
3 Newmont Mining Corp.	7.23%
4 Randgold Resources Ltd.	6.04%
5 Silver Wheaton Corp.	5.32%
6 Detour Gold Corp.	4.79%
7 MAG Silver Corp.	3.98%
8 Tahoe Resources Inc.	3.91%
9 Semafo Inc.	3.70%
10 Pretium Resources Inc.	3.54%
11 Osisko Mining Corp.	3.39%
12 Aurico Metals Inc.	3.35%
13 Goldcorp Inc.	3.29%
14 Alamos Gold Inc.	3.09%
15 Kirkland Lake Gold Ltd.	2.89%
16 Klondex Mines Ltd.	2.50%
17 Roxgold Inc.	2.39%
18 Osisko Gold Royalties Inc.	2.24%
19 Torex Gold Resources Inc.	2.13%
20 Guyana Goldfields Inc.	2.05%
21 Barrick Gold Corp.	1.86%
22 Richmond Mines Inc.	1.72%
23 Asanko Gold Inc.	1.32%
24 Integra Gold Corp.	1.20%
25 OceanaGold Corp.	1.06%
Total Net Asset Value represented by long positions	90.45%

Short Positions - Cash Secured Put Contracts

1 Barrick Gold Corp., January 2017, \$14.00 USD	-0.01%
2 Barrick Gold Corp., January 2017, \$15.00 USD	-0.02%
3 Franco-Nevada Corp., January 2017, \$78.00 CAD	-0.03%
4 Goldcorp Inc., January 2017, \$12.00 USD	-0.01%

Total Net Asset Value represented by short positions **-0.06%**

Short Positions - Covered Call Contracts

1 Agnico Eagle Mines Ltd., January 2017, \$40.00 USD	-0.13%
2 Detour Gold Corp., January 2017, \$19.00 CAD	-0.08%
3 Franco-Nevada Corp., January 2017, \$80.00 CAD	-0.12%
4 Goldcorp Inc., January 2017, \$12.50 USD	-0.12%
5 MAG Silver Corp., January 2017, \$14.00 CAD	-0.08%
6 Osisko Gold Royalties Ltd., January 2017, \$13.00 CAD	-0.05%
7 Randgold Resources Ltd., ADR January 2017, \$75.00 USD	-0.13%
8 Silver Wheaton Corp., January 2017, \$18.00 USD	-0.14%
9 Tahoe Resources Inc., January 2017, \$12.00 CAD	-0.09%

Total Net Asset Value represented by short positions **-0.95%**

Total Net Asset Value represented by these holdings **89.44%**

Cash and Short Term Investments * **15.80%**

The Fund was launched on November 16, 2007.

* As at December 31, 2016 approximately 64% in cash and short term investments had 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