



Gold Participation and Income Fund

GPF.UN

Announces Year End Results

Toronto, March 26, 2010: Gold Participation and Income Fund (the “Fund”) announces results for the period from inception on August 7, 2009 to December 31, 2009. The net increase in net assets from operations amounted to \$2.9 million or \$1.25 per unit. Net assets were \$28.5 million or \$12.14 per unit, net of distributions to unitholders in the amount of \$1.7 million or \$0.73 per unit.

The Fund’s investment objectives are: (i) to maximize total returns for Unitholders including both long-term appreciation in net asset value (“NAV”) per Unit and distributions; and (ii) to pay Unitholders monthly distributions in an amount targeted to be 6.5% per annum on the NAV of the Fund. The Fund achieves its objectives by investing its net assets in the gold sector – initially 50% in Shares of SPDR Gold Trust, an exchange-traded fund that seeks to track the price of gold by investing directly in gold bullion, and 50% in a portfolio (the “Managed Gold Portfolio”) of equity securities selected from the S&P/TSX Global Gold Index, a dynamic international benchmark of the world’s leading gold companies.

To generate additional returns above the dividend income earned on the Fund’s investment portfolio, the Fund will, from time to time, write covered call options in respect of some or all of the securities in the portfolio. In addition, the Fund may write cash covered put options in respect of securities in which it is permitted to invest.

The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. The Fund’s units and warrants are listed on the Toronto Stock Exchange under the symbols GPF.UN and GPF.WT, respectively.

Selected Financial Information: (\$ Millions)	
<i>Statement of Net Assets</i>	
Assets	2009 \$ 28.8
Liabilities	0.3
Net Assets (Unitholders Equity)	\$28.5
<i>Statement of Financial Operations</i>	
Income	\$ 0.1
Expenses	(0.4)
Net Investment Loss	\$ (0.3)
Net Gain on Investments	3.2
Net Increase in Net Assets from Operations	\$ 2.9

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit www.mulvihill.com

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A member of the Mulvihill Capital Management Inc. Group of Funds