

Sprott Gold & Precious Minerals Fund

Quarterly Portfolio Disclosure

As at March 31, 2017

TOTAL NET ASSET VALUE

\$234,847,654

Portfolio Allocation

	% of Net Asset Value
Long Positions	
Precious Metals	93.5
Equity Options	2.3
Convertible Bonds	1.6
Base Metals	0.3
Total Long Positions	97.7
Short Positions	
Precious Metals	-0.1
Total Short Positions	-0.1
Cash and Cash Equivalents	2.6
Other Net Liabilities	-0.3
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	% of Net Asset Value
Barrick Gold Corp.	7.4
B2Gold Corp.	5.8
Endeavour Mining Corp.	5.4
Agnico-Eagle Mines Limited	5.0
Newmont Mining Corp.	5.0
Kirkland Lake Gold Ltd.	4.7
Goldcorp Inc.	4.6
Pretium Resources Inc.	4.4
Torex Gold Resources Inc.	4.0
Osisko Mining Inc.	3.9
Roxgold Inc.	3.3
Continental Gold Inc.	3.1
Asanko Gold, Inc.	2.7
Cash and Cash Equivalents	2.6
Fresnillo PLC	2.6
Saracen Mineral Holdings Limited	2.5
Integra Gold Corp.	2.5
Richmont Mines Inc.	2.5
VanEck Vectors Gold Miners ETF	2.2
Leagold Mining Corp Subscription Receipts	2.1
Centamin PLC	2.0
Dacian Gold Ltd.	2.0
MAG Silver Corp.	2.0
Compania de Minas Buenaventura SAA Sponsored ADR	1.9
Westgold Resources Ltd.	1.7
Top 25 positions as a percentage of net asset value	85.7

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund. Quarterly updates of the Fund's investment portfolio are available on the Internet at www.sprott.com.

Commissions, trailing commissions, management fees, other charges and expenses all may be associated with mutual fund investments. Please read the prospectus carefully before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.