



Sprott Gold Bullion Fund

Quarterly Portfolio Disclosure
As at September 29, 2017

TOTAL NET ASSET VALUE
\$133,388,984

Portfolio Allocation

	% of Net Asset Value
Gold Bullion	100.3
Total Positions	100.3
Other Net Liabilities	-0.1
Cash and Cash Equivalents	-0.2
Total Net Asset Value	100.0

ALL HOLDINGS

Issuer	% of Net Asset Value
Gold Bullion	100.3
Cash and Cash Equivalents	-0.2
Total Net Asset Value	100.1

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.ninepoint.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.