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In an environment where investors can no longer rely on 'Buy and Hold' strategies and markets are increasingly difficult to predict, Sprott Enhanced Equity Strategy offers a unique way to invest, and stay invested in equities.

Sprott Enhanced Equity Strategy is designed to provide long-term growth with a focus on capital preservation. The manager, **John Wilson**, has a proven track record of achieving results for his clients by following the simple principle of "winning by not losing". His core equity strategy focuses on a concentrated portfolio of quality companies and uses options, tactical cash allocation and a well-defined investment process, including loss limits and sell discipline to reduce risk and enhance returns.

CONCENTRATED PORTFOLIO OF QUALITY COMPANIES

The portfolio usually consists of 25-35 large cap companies that typically have three characteristics:

- Generate free cash flow
- Trade at a discount to their long-term value
- Provide a higher degree of predictability (e.g. recurring contract revenue, high market share)

OPTIONS OVERLAY

Options are usually no more than 5% of the portfolio but provide two very powerful benefits:

- Enhanced risk management – insurance to protect against negative market outcomes
- Enhanced risk/return – maximize return per unit of risk

TACTICAL CASH ALLOCATION

John tactically adjusts portfolio's cash position, usually between 0%-40%, to manage risk.

WELL-DEFINED RISK MANAGEMENT PROCESS

A well-defined investment process that includes loss limits and sell discipline, provides an added objective measure to ensure that the losers are identified early and sold out of the portfolio, and the winners are sold when they reach their target price.

WHAT DOES IT ALL MEAN?

An equity fund that offers a smoother ride, investors who are more comfortable staying invested and are able to benefit from the power of compounding and build their wealth over time.

A DIFFERENT APPROACH TO EQUITY INVESTING

FUND	A		AH		T		F	FT	FH
	FE	LL	FE	LL	FE	LL			
Sprott Enhanced Balanced Fund	SPR 240	SPR 241	-	-	SPR 243	SPR 244	SPR 245	SPR 247	-
Sprott Enhanced Balanced Class	SPR 438	SPR 443	-	-	SPR 441	SPR 444	SPR 439	SPR 442	-
Sprott Enhanced Equity Class	SPR 430	SPR 433	-	-	SPR 445	SPR 449	SPR 435	SPR 446	-
Sprott Enhanced Equity Class USD	SPR 447	SPR 454	-	-	SPR 455	SPR 456	SPR 448	SPR 457	-
Sprott Enhanced U.S. Equity Class USD	SPR 390	SPR 393	-	-	SPR 395	SPR 396	SPR 391	SPR 394	-
Sprott Enhanced U.S. Equity Class CAD	SPR 402	SPR 406	-	-	SPR 408	SPR 409	SPR 403	SPR 407	-
Sprott Enhanced U.S. Equity Class CAD Hedged	-	-	SPR 410	SPR 411	-	-	-	-	SPR 412
Sprott Enhanced Long-Short Equity Fund L.P.	SPR 009	-	-	-	-	-	SPR 109	-	-
Sprott Enhanced Long-Short Equity RSP Fund	SPR 091	-	-	-	-	-	SPR 191	-	-

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¹Formerly Sprott Opportunities Hedge Fund L.P.

²Formerly Sprott Opportunities RSP Fund.

The risks associated with investing in a Fund depend on the securities and assets in which the Fund invests, based upon the Fund's particular objectives. There is no assurance that any Fund will achieve its investment objective, and its net asset value, yield and investment return will fluctuate from time to time with market conditions. There is no guarantee that the full amount of your original investment in a Fund will be returned to you. The Funds are not insured by the Canada Deposit Insurance Corporation or any other government deposit insurer. Please read a Fund's prospectus or offering memorandum before investing. Sprott Asset Management LP is the investment manager to the Sprott Funds (collectively, the "Funds"). Important information about these Funds, including their investment objectives and strategies, purchase options, and applicable management fees, performance fees (if any), and expenses, is contained in their prospectus or offering memorandum. Please read these documents carefully before investing. Commissions, trailing commissions, management fees, performance fees, other charges and expenses all may be associated with investing in the Funds. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. This communication does not constitute an offer to sell or a solicitation to purchase securities of the Funds. The information contained herein does not constitute an offer or solicitation by anyone in the United States or in any other jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. Prospective investors who are not resident in Canada should contact their financial advisor to determine whether securities of the Fund may be lawfully sold in their jurisdiction. The information provided is general in nature and is provided with the understanding that it may not be relied upon as, nor considered to be, the rendering of tax, legal, accounting or professional advice. Readers should consult with their own accountants and/or lawyers for advice on the specific circumstances before taking any action.