

TOTAL NET ASSET VALUE
\$25,345,717

Portfolio Allocation

	% of Net Asset Value
Consumer Discretionary	22.4
Industrials	16.6
Health Care	15.4
Financial Services	10.7
Information Technology	9.4
Consumer Staples	8.5
Telecommunication Services	5.2
Utilities	2.5
Currency Forwards	0.4
Total Positions	91.1
Cash and Cash Equivalents	12.8
Other Net Liabilities	-4.0
Total Net Asset Value	100.0

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.

Sprott Focused Global Dividend Class

Quarterly Portfolio Disclosure
 As at March 31, 2016

TOP 25 POSITIONS

Issuer	% of Net Asset Value
Cash and Cash Equivalents	12.8
Dufry AG	3.4
Daimler AG EUR	3.2
Macquarie Infrastructure Corp.	3.1
Alphabet Inc.	3.1
Roche Holding AG	3.0
Novartis AG	3.0
Visa Inc.	2.7
Nike Inc.	2.7
Sunrise Communications	2.6
Drillisch AG	2.6
Brookfield Infrastructure Partner LP	2.5
Ashtead Group PLC	2.5
Allergan PLC	2.5
Safran SA	2.4
Medtronic Inc.	2.4
Mckesson Corp.	2.3
Nestle SA	2.3
Wells Fargo & Co.	2.3
Berkshire Hathaway Inc.	2.3
J.P. Morgan Chase & Co.	2.3
Travis Perkins PLC	2.3
CVS Health Corp.	2.3
Fedex Corporation	2.3
Unitedhealth Group Inc.	2.2
Top 25 positions as a percentage of net asset value	75.4