

Sprott Focused Global Balanced Class

Quarterly Portfolio Disclosure
As at September 30, 2016

TOTAL NET ASSET VALUE
\$11,008,606

Portfolio Allocation

	% of Net Asset Value
Mutual Funds	27.1
Consumer Discretionary	14.5
Industrials	12.1
Information Technology	8.5
Consumer Staples	7.9
Financial Services	7.9
Health Care	7.7
Energy	3.9
Utilities	3.0
Telecommunication Services	3.0
Sectors Less than 1%	0.1
Total Positions	95.8
Cash and Cash Equivalents	9.5
Other Net Liabilities	-5.3
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	% of Net Asset Value
Sprott Diversified Bond Fund	27.1
Cash and Cash Equivalents	9.5
Brookfield Infrastructure Partner LP	3.0
Macquarie Infrastructure Corp.	3.0
Unitedhealth Group Inc.	2.8
Alphabet Inc.	2.8
Mastercard Inc.	2.4
CVS Health Corp.	2.3
Cisco Systems Inc.	2.2
Comcast Corp.	2.1
Hanesbrands Inc.	2.0
Starbucks Corporation	1.9
Visa Inc.	1.9
Home Depot Inc.	1.8
Walt Disney Company	1.8
Equifax Inc.	1.8
Unilever NV – NY Shares	1.7
Sunrise Communications	1.7
Nielsen Holdings PLC	1.7
Nestle SA	1.7
Reckitt Benckiser Group PLC.	1.7
NXP Semiconductors NV	1.6
Nike Inc.	1.6
Enbridge Inc.	1.5
Fedex Corporation	1.5
Top 25 positions as a percentage of net asset value	83.1

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.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.