

Sprott Gold and Precious Minerals Fund (Series A)



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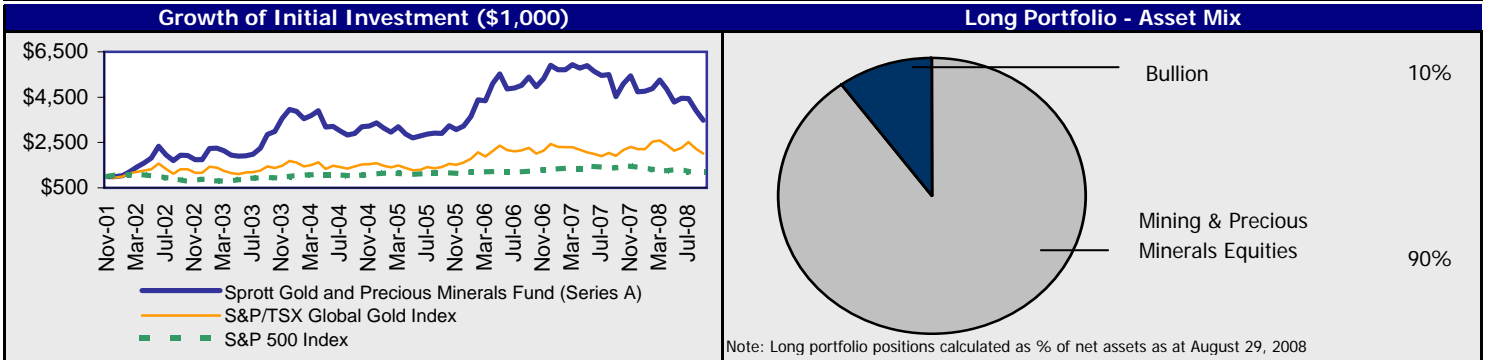
Benchmark 1: S&P/TSX Global Gold Index
Benchmark 2: S&P 500 Index

Monthly Performance (%) Net of Fees - Series A Units													
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2008	2.17%	7.92%	-7.77%	-11.75%	4.06%	-0.34%	-11.65%	-11.35%					-27.10%
2007	0.15%	3.81%	-2.64%	2.01%	-4.34%	-3.20%	0.70%	-17.57%	12.32%	7.01%	-12.93%	0.64%	-16.43%
2006	19.81%	-0.90%	17.46%	8.53%	-12.11%	0.78%	2.52%	7.18%	-7.92%	7.22%	11.01%	-3.27%	56.19%
2005	-6.07%	8.15%	-10.06%	-5.74%	3.00%	2.85%	1.47%	-0.21%	11.42%	-5.24%	5.24%	13.28%	16.29%
2004	-8.26%	4.13%	5.61%	-18.33%	0.60%	-6.24%	-5.75%	2.41%	10.29%	0.81%	4.12%	-6.45%	-18.76%
2003	0.25%	-4.83%	-9.19%	-2.59%	1.28%	3.02%	13.66%	27.03%	4.67%	19.18%	11.42%	-2.43%	72.43%
2002	15.97%	17.48%	13.21%	13.37%	29.01%	-16.27%	-13.09%	14.05%	-0.55%	-9.44%	-0.15%	28.44%	116.24%
2001											-0.40%	4.15%	3.74%

Investment Objective

The primary objective of this Fund is to provide long-term capital growth. In order to achieve its investment objective, the Fund invests primarily in gold, gold certificates, precious metals and minerals, the certificates relating to such metals and minerals and/or in equity securities of companies that are directly or indirectly involved in the exploration, mining, production or distribution of gold and precious metals and minerals.

Statistical Analysis		Top 10 Holdings (as at June 30, 2008)	
Standard Deviation	35.18%	Andina Minerals Inc.	(alphabetically)
Downside Deviation (10.0%)	20.09%	Aurelian Resources Inc	
Total Positive Months	48	Colossus Minerals Inc.	
Total Down Months	34	Metallica Resources Inc.	
Best 12-month Return	126.98%	New Gold Inc.	
Worst 12-month Return	-28.62%	Pelangio Mines Inc.	
Largest Monthly Gain	29.01%	QGX Limited	
Largest Monthly Loss	-18.33%	Silver Bars	
Cumulative Return (Since Inception)	247.74%	Silver Wheaton Corp.	
Cumulative VAMI (Growth of \$1,000)	\$3,477	Wesdome Gold Mines Ltd.	



Comparative Analytics vs. Benchmarks	Sprott Gold and Precious Minerals Fund (Series A)	S&P/TSX Global Gold Index	S&P 500 Index	Fund Information
	Performance (YTD)	-27.10%	-8.83%	
1 Month	-11.35%	-9.69%	1.22%	Investment Strategists Charles Oliver / Jamie Horvat
3 Month	-21.94%	-11.35%	-8.39%	Launch Date Nov. 15, 2001
6 Month	-33.89%	-22.24%	-3.59%	Fund Assets Under Management \$379 million
1 Year	-23.22%	4.97%	-12.97%	Net Asset Value Per Unit \$34.78
3 Year (Annualized)	6.20%	12.35%	1.68%	RRSP/RIF Eligible Yes, 100%
5 Year (Annualized)	4.04%	6.90%	4.94%	Management Fee 2.5%
Compound Rate of Return (Annualized)	20.15%	11.43%	1.72%	Incentive Fee 10% over S&P/TSX Global Gold Index
Sharpe Ratio (5.0%)	0.55	0.32	0.08	Minimum Initial Subscription \$5,000
Sortino Ratio (10.0%)	0.42	0.03	0.01	Front Load Up to 2%
Alpha		0.79%	1.95%	Minimum Investment Term 180 Days (3% Penalty)
Annualized Alpha		9.96%	26.13%	Valuations Daily
Beta		0.99	0.23	Fund Code SPR 003
Correlation		0.87	0.08	
R-squared		0.75	0.01	

Notes

Sprott Asset Management Inc. is the investment manager to the Sprott Gold and Precious Minerals Fund. Important information about the Fund, including management fees, other charges and expenses is contained in its Simplified Prospectus. Please read the prospectus carefully before investing. The indicated rates of return are based on the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that may reduce returns. Mutual funds are not guaranteed; their unit values and investment returns will fluctuate and past performance is not indicative of future performance.