

# Sprott Managed Accounts



Sprott Asset Management Inc.  
Royal Bank Plaza, South Tower  
200 Bay St., STE 2700  
Toronto, ON., Canada M5J 2J1

Tel: 416-943-6707 / 866-299-9906  
Web: [www.sprott.com](http://www.sprott.com)  
Email: [invest@sprott.com](mailto:invest@sprott.com)

Benchmark 1 S&P/TSX Composite Total Return Index  
Benchmark 2 S&P 500 Index

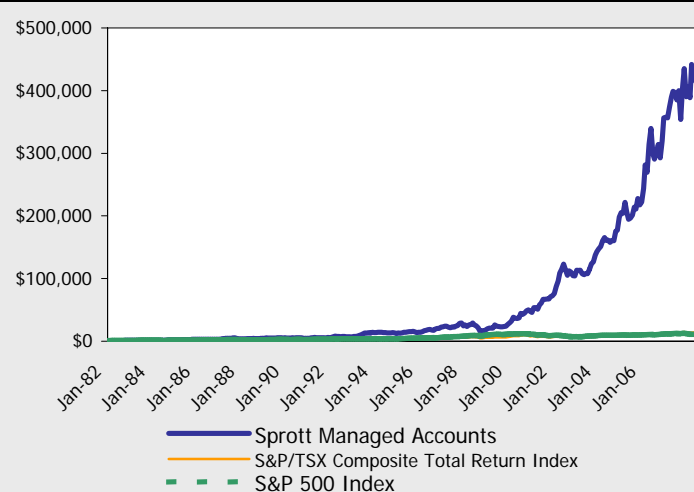
Yearly Performance (%) Net of Fees											
Year		Year		Year		Year		Year		Year	
1985	65.7%	1990	-10.4%	1995	10.2%	2000	54.1%	2005	18.6%	2010	
1984	38.8%	1989	13.7%	1994	-3.7%	1999	48.5%	2004	39.0%	2009	
1983	1.9%	1988	27.8%	1993	76.1%	1998	-23.8%	2003	30.4%	2008	2.11%*
1982	41.5%	1987	19.1%	1992	26.6%	1997	14.9%	2002	48.8%	2007	13.6%
		1986	-6.6%	1991	26.6%	1996	58.5%	2001	66.4%	2006	46.8%
										2015	
										2014	
										2013	
										2012	
										2011	

\*Note: For 2008, Year-to-Date return figure as at April 30, 2008

## Fund Description

The objective of Sprott Managed Accounts is to outperform the broad Canadian equity market as measured by the S&P/TSX Composite Total Return Index (formerly the TSE 300 Total Return Index), over the long term, of 5 years+, providing long-term capital appreciation and value by investing primarily in equity of Canadian issuers. The Accounts are typically fully invested in equities, but may overweight certain industry sectors and asset classes, such as cash and gold when deemed appropriate by the Investment Manager.

## Growth of Initial Investment (\$1,000)



## Statistical Analysis

Compound Rate of Return (Annualized)	25.72%
Compound Rate of Return (Monthly)	1.93%
Cumulative Return (Since Inception)	41382%
Cumulative VAMI (Growth of \$1,000)	\$414,823
Best Calendar Year Return	76.1%
Worst Calendar Year Return	-23.8%
Total Positive Years	22
Total Down Years	4

Comparative Analytics vs. Benchmarks	Sprott Managed Accounts	S&P/TSX Composite Total Return Index	S&P 500 Index	Fund Information	
				Investment Managers	Status
YTD Performance (April 30, 2008)	2.11%	1.62%	-5.64%	Eric Sprott / Anne Spork	<b>Closed</b>
1 Month	-1.77%	4.60%	4.75%		
3 Month	6.77%	6.65%	0.51%		Segregated Discretionary Portfolio
6 Month	-4.70%	-3.42%	-10.57%		RRSP / RRIF / LIF / LRIF / LIRA
1 Year	3.99%	6.58%	-6.53%	Management Fee	2.5%
3 Year (Annualized)	28.73%	16.83%	6.20%	Incentive Fee	10% over S&P/TSX Composite Total Return Index
5 Year (Annualized)	31.30%	18.64%	8.61%	<div style="display: flex; justify-content: space-around;"> <div style="border: 2px solid blue; padding: 10px; text-align: center;"> <p><b>25.48%</b> <b>25 Year</b> Annualized Return for Sprott Managed Accounts as at April 30, 2008</p> </div> <div style="border: 2px solid blue; padding: 10px; text-align: center;"> <p><i>Knowledge, Understanding, Judgement, Experience.</i></p> </div> </div>	
10 Year (Annualized)	30.51%	8.13%	2.23%		
15 Year (Annualized)	27.87%	11.22%	7.94%		
20 Year (Annualized)	25.72%	9.96%	8.70%		
25 Year (Annualized)	25.48%	10.16%	8.90%		
Compound Rate of Return (Annualized)	25.72%	10.64%	9.65%		
Sharpe Ratio (5.0%)	0.93	0.42	0.37		
Sortino Ratio (10.0%)	1.01	0.05	-0.03		
Alpha		1.32%	1.67%		
Annualized Alpha		16.98%	21.94%		
Beta		0.86	0.20		
Correlation		0.59	0.09		
R-squared		0.35	0.01		
				<b>Notes</b>	
Past performance is not indicative of future performance. The above historical performance figures are unofficial and represent non-fee based accounts. As of July 2002, all Managed Accounts were fee-based.					