



Dealer Communication - Reminder

October 31, 2014

Fund Company Conversion

Fund company name

Sprott Asset Management LP

Fund Record Keeper

RBC Investor & Treasury Services

Fund company code

SPR

Administration Mailing Address

Shareholder Services

3rd Floor Imaging Team

PO Box 7500, Station A

Toronto, ON M5W 1P9

IIROC custodial agreement

Yes

Administrator Phone - Account Inquiry

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MFDA custodial agreement

Yes

Head office address: Marketing and Performance Information

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Dealer Relations

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Administrator Web Site

www.rbcits.com

Head office website

www.sprott.com

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As per our previous communication, Sprott Asset Management LP will be changing record keepers for three former Exemplar funds (company code EXP) purchased from Arrow Capital Management Inc. from Citigroup Fund Services Canada Inc. to RBC Investor & Treasury Services (RBC I&TS) under company code SPR effective November 10, 2014. The three former Exemplar funds affected are: Sprott Global Infrastructure Fund, Sprott Global Agriculture Fund, Sprott Timber Fund.

Conversion Details

The conversion is scheduled for the weekend of November 7, 2014 at which time positions held under fund company code **EXP** in the funds listed below will be converted to fund company code **SPR**. You can expect the following changes to take place:

- The fund company account numbers will be changing
- The fund codes will be changing but the fund names remain the same (see conversion matrix below)
- This is a non-taxable event
- No transactions will be processed in conjunction with this conversion therefore no conversion records will appear in the daily Transaction Reconciliation (TS) files
- Systematic plans and distribution options will be carried over to the continuing SPR funds
- Citigroup Fund Services Canada Inc. will pay out the last weekly commission for the effective date of November 7, 2014.
- Citigroup Fund Services Canada Inc. will pay out the trailer fees for October 2014 while RBC I&TS will pay out the trailer fees for November 2014.

Electronic files will be made available over FundSERV to the dealers to assist in processing the conversion. For any dealers who subscribe to the Fund Set Up (FD) file through FundSERV, it will be available on November 3, 2014 with an effective date of November 10, 2014. The Fund Account Identifier Conversion (AE) file will be made available Monday, November 10, 2014.

The Position Reconciliation (PS) and Account Demographic Reconciliation (NS) files will be made available upon request. Kindly contact dealer.relations@rbc.com to have a post conversion PS & NS file sent to FundSERV.

Conversion Matrix

Terminating EXP Funds		Continuing SPR Funds	
180	Sprott Global Agriculture Fund A	255	Sprott Global Agriculture Fund A
280	Sprott Global Agriculture Fund F	256	Sprott Global Agriculture Fund F
380	Sprott Global Agriculture Fund I	257	Sprott Global Agricultural Fund I
680	Sprott Global Agriculture Fund L	258	Sprott Global Agricultural Fund L
140	Sprott Global Infrastructure Fund A	355	Sprott Global Infrastructure Fund A
340	Sprott Global Infrastructure Fund A LL	358	Sprott Global Infrastructure Fund A LL
240	Sprott Global Infrastructure Fund F	356	Sprott Global Infrastructure Fund F
440	Sprott Global Infrastructure Fund I	357	Sprott Global Infrastructure Fund I
170	Sprott Timber Fund A	458	Sprott Timber Fund A
270	Sprott Timber Fund F	459	Sprott Timber Fund F
370	Sprott Timber Fund I	460	Sprott Timber Fund I
670	Sprott Timber Fund L	461	Sprott Timber Fund L

Trading Restrictions

- Effective 4:00PM EST on **November 4, 2014** all wire order purchases and redemptions will be restricted for the EXP funds.
- For the period of **November 5 – 7, 2014** please fax any redemption requests for the EXP funds directly to Citigroup Fund Services Canada Inc. for manual processing. Any purchases for the EXP funds must be sent with a cheque directly to Citigroup Fund Services Canada Inc. These trades will be placed as Direct at Citigroup Fund Services Canada Inc. and will not be supported through FundSERV.
- Switches and transfer transactions can be placed over FundSERV until 4:00PM EST on November 6, 2014.
- Trading will be accepted by SPR as of 8:00AM EST November 10, 2014.

Should you have any questions, please contact RBC I&TS Dealer Relations at + 1 866 932 6597.

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