Sprott Asset Management
Year - 2011
Monthly Distribution ($/unit)

Slips issued	Fund	Class	January Monthly*	February Monthly*	March Monthly*	April Monthly*	May Monthly*	June Monthly*	July Monthly*	August Monthly*	September Monthly*	October Monthly*	November Monthly*	December Monthly*	**Total Monthy***	December Capital Gains	Total Monthly Distributions Domestic Income	Foreign Income	Foreign Taxes Pd	Cdn Div	Return of Capital
	Mutual Funds - Trusts																				
	Short Term Bond Fund																				
T3		Class A	$ 0.0211	$ 0.0195	$ 0.0233	$ 0.0169	$ 0.0186	$ 0.0209	$ 0.0224	$ 0.0251	$ 0.0222	$ 0.0264	$ 0.0207	$ 0.0228	**$ 0.2600**	-	95.47%	4.53%			
T3		Class F	0.0223	0.0211	0.0258	0.0175	0.0202	0.0231	0.0256	0.0271	0.0248	0.0290	0.0222	0.0225	**0.2811**	-	95.47%	4.53%			
T3		Class I	0.0271	0.0252	0.0307	0.0221	0.0250	0.0275	0.0294	0.0324	0.0298	0.0338	0.0270	0.0227	**0.3328**	-	95.47%	4.53%			
	Diversified Yield Fund																				
T3		Class A	0.0478	0.0525	0.0616	0.0784	0.0892								**0.3294**	-	22.61%	40.78%	-0.29%		36.90%
T3		Class F	0.0549	0.0604	0.0695	0.0836	0.0948								**0.3632**	-	22.61%	40.78%	-0.29%		36.90%
T3		Class FT									0.0500	0.0500	0.0500	0.0500	**0.2000**	-	22.61%	40.78%	-0.29%		36.90%
T3		Class I	0.0621	0.0648	0.0760	0.0853	0.1031								**0.3912**	-	22.61%	40.78%	-0.29%		36.90%
T3		Class T	0.0500	0.0500	0.0500	0.0895	0.0882	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	**0.6778**	-	22.61%	40.78%	-0.29%		36.90%
	Tactical Balanced Fund																				
no slips		Class A													**-**	-					
no slips		Class D													**-**	-					
T3		Class T	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	**0.6000**	-					100%
no slips		Class F													**-**	-					
	Sprott Corporate Class Inc.																				
	Sprott Diversified Yield Class (1)																				
no slips		Series FT										0.0500	0.0500	0.0500	**0.1500**	-					100%
no slips		Series T											0.0500	0.0500	**0.1000**	-					100%
	Sprott Tactical Balanced Class (1)																				
no slips		Series FT										0.0500			**0.0500**	-					100%
no slips		Series T											0.0500	0.0500	**0.1000**	-					100%
	Hedge Funds - Trusts																				
	Absolute Return Fund																				
T3		Class A			0.0350	0.0421	0.1021								**0.1792**	-		64.85%		0.02%	35.13%
T3		Class F			0.0353	0.0424	0.1029								**0.1806**	-		64.85%		0.02%	35.13%
T3		Class T	0.0500	0.0500	0.0500	0.0500	0.1009	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	**0.6509**	-		64.85%		0.02%	35.13%
	Hedge Funds - Limited Partnerships (2)																				
T5013	Sprott Hedge Fund LP																				
T5013	Sprott Hedge Fund LP II																				
T5013	Sprott Opportunities Hedge Fund LP																				
T5013	Sprott Private Credit Fund																				
	Exchange Traded Funds (3)																				
T3	Strategic Fixed Income Fund								0.0725	0.0500	0.0500	0.0500	0.0500	**0.2725**						100%

Per Unit $ Amt

Slips issued	FlowThrough Funds (3)	At Risk Amt	CEE	Capital gains	Dividends	Carrying charges
T5013	Sprott 2010 Flow-Through LP	9.04	0.50	11.07	0.06	1.59
T5013	Sprott 2011 Flow-Through LP	29.44	29.44	4.44		

No tax slips were issued for the following list of funds:

Mutual Funds - Trusts
Sprott Canadian Equity Fund
Sprott Gold and Precious Minerals Fund
Sprott Energy Fund
Sprott Small Cap Equity Fund
Sprott All Cap Fund
Sprott Gold Bullion Fund
Sprott Tactical Balanced Fund
Sprott Short Term Income Fund
Sprott Silver Bullion Fund

Sprott Corporate Class Inc.
Sprott Resource Class
Sprott Canadian Equity Class
Sprott Gold and Precious Minerals Class
Sprott Energy Class
Sprott Short-Term Bond Class
Sprott Small Cap Equity Class

Hedge Funds - Trusts
Sprott Bull/Beard RSP Fund
Sprott Opportunities RSP Fund
Sprott Small Cap Hedge Fund

FlowThrough Funds
Sprott 2012 Flow-Through LP

Exchange Traded Funds
Sprott Physical Gold Trust
Sprott Physical Silver Trust

(1) Corporate Class Fund- T5s will not be issued for return of capital. Instead, RBC Dexia will decrease your adjusted cost base on your shareholder records.
(2) Hedge Fund - limited partnerships
Allocation of income, expenses and net gains are allocated on a monthly basis. T5013s were issued for all classes of the funds.
(3) FlowThrough and Strategic Fixed Income Fund
T5013A slips should have been issued by your broker in mid March. Sprott does not issue these tax slips directly.