



Sprott Asset Management LP

Sprott Corporate Class Inc.

SPROTT RESOURCE CLASS
SPROTT DIVERSIFIED BOND CLASS
SPROTT SHORT-TERM BOND CLASS
SPROTT SILVER EQUITIES CLASS
SPROTT ENHANCED EQUITY CLASS
SPROTT ENHANCED BALANCED CLASS
SPROTT REAL ASSET CLASS
SPROTT ENHANCED U.S. EQUITY CLASS
SPROTT FOCUSED GLOBAL BALANCED CLASS
SPROTT FOCUSED GLOBAL DIVIDEND CLASS
SPROTT FOCUSED U.S. BALANCED CLASS
SPROTT FOCUSED U.S. DIVIDEND CLASS

Interim Financial Statements

June 30

2017

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These interim financial statements for the six-month period ended June 30, 2017, were not reviewed by the Funds' auditors.

Sprott Resource Class

Statements of Financial Position

(in Canadian Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (excluding derivatives) (note 3, 5)	38,743,043	35,041,103
Cash	1,692,732	3,375,778
Options purchased (note 3, 5)	2,827	-
Broker margin (note 11)	12	-
Subscriptions receivable	100	109,900
Dividends receivable	5,496	8,410
Due from broker	173,304	-
Prepaid expenses	1,979	-
Total assets	40,619,493	38,535,191
Liabilities		
Current liabilities		
Due to broker	103,504	-
Redemptions payable	36,526	217,650
Accrued expenses	-	13,074
Incentive fees payable (note 12)	331,707	75,738
Management fees payable (note 12)	86,666	-
Total liabilities	558,403	306,462
Net Assets attributable to holders of redeemable shares	40,061,090	38,228,729
Net Assets attributable to holders of redeemable shares per series		
Series A	31,470,806	27,528,426
Series F	8,590,284	10,700,303
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	8.08	8.61
Series F	8.55	9.07

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Resource Class

Statements of Comprehensive Income (Loss)

(in Canadian Dollars, except share amounts)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Income		
Net gain (loss) on investments and derivatives: ⁽¹⁾		
Interest income for distribution purposes (note 3)	759	560
Dividends (note 3)	93,899	42,094
Net realized gains on sales of investments	2,175,431	3,111,752
Net realized gains on option contracts	2,846	-
Change in unrealized appreciation (depreciation) in the value of investments	(3,971,860)	5,397,028
Change in unrealized depreciation on option contracts	(18,854)	-
Net realized gains (losses) on foreign exchange	23,003	(646)
Total income (loss)	(1,694,776)	8,550,788
Expenses (note 12, 13)		
Management fees	631,747	219,928
Transaction costs (note 3, 14)	464,290	245,847
Incentive fees (note 12)	331,707	-
Unitholder reporting costs	41,993	50,535
Administrative fees	18,391	6,269
Filing fees	8,618	11,301
Custodial fees	7,252	2,263
Audit fees	7,016	6,413
Legal fees	4,938	3,002
Directors' fees	3,383	1,624
Independent Review Committee fees (note 15)	2,535	2,344
Withholding taxes	1,324	355
	1,523,194	549,881
Expenses waived/absorbed by the Manager (note 13)	-	(83,385)
Net expenses	1,523,194	466,496
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations	(3,217,970)	8,084,292
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operation per series		
Series A	(2,637,568)	7,887,727
Series F	(580,402)	196,565
Weighted average number of redeemable shares		
Series A	4,437,333	2,646,039
Series F	1,235,183	60,644
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series		
per share (note 3)		
Series A	(0.59)	2.98
Series F	(0.47)	3.24
⁽¹⁾ Net gain (loss) on investments and derivatives comprised of:		
Financial assets and liabilities designated at fair value through profit or loss ("FVTPL")	(1,701,771)	8,551,434
Financial assets and liabilities classified as held for trading ("HFT")	(16,008)	-
	(1,717,779)	8,551,434

See accompanying notes which are an integral part of these financial statements

Sprott Resource Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in Canadian Dollars, except share amounts)

	2017	2016
	\$	\$
<i>For the six-month periods ended June 30 (unaudited)</i>		
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	27,528,426	9,209,689
Series F	10,700,303	220,684
	38,228,729	9,430,373
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations		
Series A	(2,637,568)	7,887,727
Series F	(580,402)	196,565
	(3,217,970)	8,084,292
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	39,241,197	9,089,615
Series F	6,034,714	456,500
Redemption of redeemable shares		
Series A	(32,661,249)	(6,199,091)
Series F	(7,564,331)	(68,964)
	5,050,331	3,278,060
Net increase (decrease) in Net Assets attributable to holders of redeemable shares		
Series A	3,942,380	10,778,251
Series F	(2,110,019)	584,101
	1,832,361	11,362,352
Net Assets attributable to holders of redeemable shares, end of period		
Series A	31,470,806	19,987,940
Series F	8,590,284	804,785
	40,061,090	20,792,725

Sprott Resource Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017		2016	
	Series A	Series F	Series A	Series F
Shares, beginning of period	3,198,234	1,179,779	2,010,016	46,069
Subscriptions	4,337,539	662,362	1,705,548	67,301
Redemptions	(3,641,448)	(837,579)	(1,050,982)	(11,314)
Shares, end of period	3,894,325	1,004,562	2,664,582	102,056

See accompanying notes which are an integral part of these financial statements

Sprott Resource Class

Statements of Cash Flows

(in Canadian Dollars)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	(3,217,970)	8,084,292
Adjustments for:		
Foreign exchange losses on cash	31,334	223
Net realized (gains) on sales of investments	(2,175,431)	(3,111,752)
Net realized (gains) on options contracts	(2,846)	-
Change in unrealized (appreciation) depreciation in the value of investments	3,971,860	(5,397,028)
Change in unrealized depreciation on options contracts	18,854	-
Purchases of investments	(50,803,659)	(32,223,931)
Proceeds from sales of investments	83,130,269	39,143,957
Net increase (decrease) in other assets and liabilities	330,484	96,899
Net cash provided by (used in) operating activities	31,282,895	6,592,660
Cash flows from financing activities		
Proceeds from redeemable shares issued	5,848,307	1,041,287
Redemption of redeemable shares	(38,782,914)	(6,058,611)
Net cash provided by (used in) financing activities	(32,934,607)	(5,017,324)
Foreign exchange losses on cash	(31,334)	(223)
Net increase (decrease) in cash	(1,651,712)	1,575,336
Cash at beginning of period	3,375,778	328,326
Cash at end of period	1,692,732	1,903,439
Supplemental Information		
Interest received	759	560
Dividends received, net of withholding taxes	95,489	43,742

See accompanying notes which are an integral part of these financial statements

Sprott Resource Class

Schedule of Investment Portfolio

As at June 30, 2017 (unaudited)

		Expiry Date	Average Cost	Fair Value
			\$	\$
SHARES	EQUITIES [96.71%]			
	MATERIALS [58.47%]			
5,765	Alamos Gold Inc., Warrants	Jan 7, 2019	-	12,683
895,900	Alphamin Resources Corp.*	Oct 31, 2017	313,565	321,904
93,800	Argonaut Gold Inc.		217,051	222,306
180,000	B2Gold Corp.		643,300	657,000
3,200,000	Cardinal Resources Ltd.		1,211,410	1,690,253
533,600	Continental Gold Inc.		1,804,195	2,038,352
189,650	Continental Gold Inc., Warrants	Nov 27, 2017	103,988	52,154
450,000	Dalradian Resources Inc., Warrants	Jul 31, 2017	26,973	85,500
1,200,000	Energold Drilling Corp., Warrants	Dec 28, 2017	9,741	-
164,000	Evolution Mining Ltd.		413,998	393,901
1,241,000	Golden Predator Mining Corp.		1,513,270	1,551,250
500,000	Golden Predator Mining Corp., Warrants	Jul 13, 2018	150,845	169,525
834,000	Group Eleven Resources Corp.**		250,200	250,200
1,170,500	K92 Mining Inc.*	Oct 27, 2017	936,400	841,732
1,170,500	K92 Mining Inc., Warrants	Oct 24, 2017	-	55,681
160,000	Kirkland Lake Gold Ltd.		1,456,118	1,963,200
613,924	Lithium Power International Ltd.		234,598	192,731
2,080,600	Minera Alamos Inc.*	Oct 31, 2017	312,090	383,101
1,432,800	Neo Lithium Corp.		1,556,461	1,647,720
150,000	Neo Lithium Corp.*	Jul 20, 2017	127,403	171,366
330,850	Neo Lithium Corp., Warrants	Aug 22, 2018	-	-
595,000	NextSource Materials Inc.		41,336	38,675
100,000	Northern Star Resources Ltd.		457,996	473,390
37,500	Osisko Gold Royalties Ltd., Warrants	Feb 26, 2019	80,502	99,375
387,500	Osisko Mining Inc.		1,155,092	1,588,750
195,900	Osisko Mining Inc., Warrants	Aug 8, 2018	11,190	13,713
30,000	Potash Corp. of Saskatchewan Inc.		749,389	634,500
31,300	Pretium Resources Inc.		388,539	389,998
100,000	Probe Metals Inc., Warrants	Feb 17, 2018	12,895	5,610
440,000	Prosper Gold Corp., Warrants	Aug 5, 2019	3,332	1,601
1,500,000	Quest Rare Minerals Ltd., Warrants	Feb 22, 2020	150	4,440
1,810,700	Roxgold Inc.		2,720,323	2,027,984
470,268	Sabina Gold & Silver Corp.		732,226	940,536
343,100	Saracen Mineral Holdings Ltd.		400,031	400,067
202,300	SEMAFO Inc.		629,004	604,877
392,000	Shear Diamonds Ltd.		-	-
1,400,000	Superior Gold Inc.		1,465,556	1,400,000
1,000,000	Trevali Mining Corp.		1,180,875	1,270,000
400,000	White Gold Corp.		825,000	828,000
			22,135,042	23,422,075
	ENERGY [38.24%]			
300,000	Birchcliff Energy Ltd.		2,411,707	1,833,000
3,000,000	Blackbird Energy Inc.		1,507,709	1,065,000
3,500,000	Ikkuma Resources Corp.		3,125,696	2,030,000
900,000	Leucrotta Exploration Inc.		1,809,672	1,674,000
700,000	NexGen Energy Ltd.		1,352,839	2,009,000
75,000	Parex Resources Inc.		1,353,040	1,106,250
3,159,400	Pentanova Energy Corp.**		1,579,700	2,685,490
314,800	Pine Cliff Energy Ltd.		247,244	242,396
2,400,000	Purepoint Uranium Group Inc., Warrants	Apr 26, 2019	179,544	17,136
18,500	Suncor Energy Inc.		792,168	700,965
586,147	Yangarra Resources Ltd.		1,700,450	1,957,731
			16,059,769	15,320,968

Sprott Resource Class

Schedule of Investment Portfolio *continued*

As at June 30, 2017 (unaudited)

	Expiry Date	Average Cost	Fair Value
		\$	\$
Total Equities		38,194,811	38,743,043
Transaction Costs (<i>note 3</i>)		(72,847)	
Total Investments [96.71%]		38,121,964	38,743,043
Options purchased [0.01%] (<i>Schedule 1</i>)			2,827
Cash and Other Assets Less Liabilities [3.28%]			1,315,220
Total Net Assets attributable to holders of redeemable shares [100.00%]			40,061,090

* Securities that are restricted for resale until the date indicated.

** Private Company.

See accompanying notes which are an integral part of these financial statements

Sprott Resource Class

Option Contracts (Schedule 1)

As at June 30, 2017 (unaudited)

Options Purchased

Option Details	Option Type	Number of Contracts	Expiration Date	Strike Price (\$)	Premium Paid \$(CAD)	Fair Value \$(CAD)
New Gold Inc.	Call	816	19-Jan-18	8.00 CAD	20,865	2,827
					20,865	2,827

See accompanying notes which are an integral part of these financial statements

Sprott Resource Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial Risk Management (note 6)

Investment Objective

The investment objective of the Fund is to seek to achieve long-term capital growth. The Fund invests primarily in equity and equity-related securities of companies in Canada and around the world that are involved directly or indirectly in the natural resource sector.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. General information on risk management is described in Note 6.

Market Risk

a) Other Price Risk

As at June 30, 2017 and December 31, 2016, if the S&P/TSX Capped Materials Total Return Index and S&P/TSX Capped Energy Total Return Index were to fluctuate by 10%, with all other variables held constant, Net Assets attributable to holders of redeemable shares would increase or decrease by the amounts shown in the table below. This is a measure based on the historical relationship of the Fund's performance against the index noted above. The composition of this calculation contains several subjective components that, although reasonably estimated, could alter the resulting calculation should these components be modified based on revised assumptions.

June 30, 2017		December 31, 2016	
Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable shares	Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable shares
4,287	10.70%	4,167	10.90%

b) Currency Risk

The tables below summarize the Fund's exposure to currency risk as at June 30, 2017 and December 31, 2016. The tables also illustrate the potential impact to the Fund's Net Assets attributable to holders of redeemable units as a result of 1% changes in these currencies relative to the Canadian dollar, with all other variables held constant.

June 30, 2017

Currency	Fair Value (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
Australian Dollar	3,188	7.96	32
U.S. Dollar	985	2.46	10
	4,173	10.42	42

December 31, 2016

Currency	Fair Value (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	2,513	6.57	25

c) Interest Rate Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant exposure to interest rate risk.

Credit Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant exposure to credit risk.

Sprott Resource Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Equities:		
Materials	58.47%	28.15%
Energy	38.24%	57.92%
Utilities	–	3.48%
Health Care	–	0.67%
Other	–	1.44%
Options purchased	0.01%	–
Cash and Other Assets Less Liabilities	3.28%	8.34%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Fair Value Measurements (note 5)

The Fund's assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	33,571,832	1,718,103	2,935,690	38,225,625
Warrants	263,425	253,993	–	517,418
Options purchased	2,827	–	–	2,827
	33,838,084	1,972,096	2,935,690	38,745,870

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	33,200,466	1,572,478	–	34,772,944
Warrants	265,807	2,352	–	268,159
	33,466,273	1,574,830	–	35,041,103

The reconciliation of investments measured at fair value using unobservable inputs (Level 3) for the period ended June 30, 2017 and for the year ended December 31, 2016, is presented as follows:

	June 30, 2017	December 31, 2016
	Equities	Equities
	\$	\$
Balance at beginning of period	–	–
Purchases	1,829,900	113,645
Net transfers out	–	(526,014)
Change in unrealized gains	1,105,790	412,369
Balance at end of period	2,935,690	–
Change in unrealized gains during the period for investments held at end of period	1,105,790	–

The Fund's Level 3 securities consist of private equity positions. The Manager determines their fair value by utilizing a variety of valuation techniques such as the use of comparable recent transactions, discounted cash flows and other techniques used by market participants. The significant unobservable input used in these valuation techniques can vary considerably over time depending on company specific factors and economic or market conditions. The potential impact of applying reasonable possible alternative assumptions for valuing material Level 3 financial assets or liabilities is as follows:

Sprott Resource Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

June 30, 2017	Increase	Decrease
Impact on Net assets attributable to holders of redeemable units	0.31%	(0.58%)

The Fund held no Level 3 investments as at December 31, 2016.

Related Party Holdings

Sprott Inc., the parent company of the Manager, or one of its subsidiaries, held the following investments in the Fund as at:

	June 30, 2017	December 31, 2016
Units held		
Class A	53,304	–
Value of units held (\$)	430,764	–

Management Fees (note 12)

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series F	Series I*
Up to 2.50%	Up to 1.50%	Negotiated by the Shareholder

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

Flow-Through LP Mergers

During the six month period ended June 30, 2017 and year ended December 31, 2016, the Fund acquired all the assets of the flow-through partnerships listed below, and in exchange, the Fund issued shares to such partnerships. In turn, the shares were distributed to the limited partners of the partnerships. The Manager was the investment advisor to the limited partnerships. The General Partners of the limited partnerships were under common control of the Manager. Tax elections were made, which allowed the transfer of assets to occur on a tax-deferred basis.

Merger Date	Flow-Through Partnerships	Number of shares issued by the Fund	Fair Value of Assets Acquired by the Fund
February 24, 2016	Sprott 2014 Flow-Through LP	1,606,050	\$8,469,826
September 30, 2016	Sprott 2014-II Flow-Through LP	2,243,744	\$19,783,988
January 24, 2017	Sprott 2015 Flow-Through LP	2,231,223	\$20,184,313
January 24, 2017	Sprott 2016 Short Duration Flow-Through LP	1,959,840	\$17,729,301

Sharing Arrangements (note 14)

The Fund paid \$5,888 out of the total transaction costs incurred to certain brokers for research expenses provided to the portfolio manager during the six months ended June 30, 2017 (June 30, 2016 - \$3,126).

See accompanying generic notes which are an integral part of these financial statements

Sprott Diversified Bond Class

Statements of Financial Position

(in Canadian Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (note 3, 5)	84,820,880	62,856,184
Subscriptions receivable	967,226	1,321,572
Total assets	85,788,106	64,177,756
Liabilities		
Current liabilities		
Bank indebtedness	76,226	103,088
Due to broker	591,645	1,231,205
Redemptions payable	258,912	26,312
Accrued expenses	11,732	24,965
Management fees payable (note 12)	71,128	-
Total liabilities	1,009,643	1,385,570
Net Assets attributable to holders of redeemable shares	84,778,463	62,792,186
Net Assets attributable to holders of redeemable shares per series		
Series A	16,070,441	13,572,523
Series F	37,318,873	32,229,738
Series FT	11,611,096	6,139,303
Series P	92,254	-
Series T	3,963,202	4,115,981
Series PF	9,988,736	6,734,641
Series PFT	58,456	-
Series QF	5,675,405	-
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	13.05	12.70
Series F	13.48	13.05
Series FT	9.64	9.62
Series P	9.95	-
Series T	9.16	9.18
Series PF	11.04	10.69
Series PFT	9.94	-
Series QF	10.18	-

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Diversified Bond Class

Statements of Comprehensive Income (Loss)

(in Canadian Dollars, except share amounts)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Income		
Net gain (loss) on investments: ⁽¹⁾		
Distribution income (note 3)	1,694,265	984,384
Net realized gains (losses) on sales of investments	72,777	(16,933)
Change in unrealized appreciation in the value of investments	781,957	569,504
Other income	-	39
Total income	2,548,999	1,536,994
Expenses (note 12, 13)		
Management fees	387,787	305,718
Unitholder reporting costs	34,758	19,487
Filing fees	28,100	18,278
Administrative fees	11,071	11,737
Legal fees	5,088	3,064
Directors' fees	3,063	1,624
Audit fees	2,656	1,603
Independent Review Committee fees (note 15)	2,593	2,344
Custodial fees	1,053	983
	476,169	364,838
Expenses waived/absorbed by the Manager (note 13)	(49,845)	(45,890)
Net expenses	426,324	318,948
Increase in Net Assets attributable to holders of redeemable shares from operations	2,122,675	1,218,046
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operation per series		
Series A	379,914	243,056
Series F	1,076,105	635,598
Series FT	295,676	140,385
Series P	(435)	-
Series T	112,793	88,414
Series PF	160,685	110,593
Series PFT	(331)	-
Series QF	98,268	-
Weighted average number of redeemable shares		
Series A	1,137,402	1,060,304
Series F	2,593,433	2,078,458
Series FT	1,009,004	632,618
Series P	4,200	-
Series T	441,445	543,182
Series PF	600,132	394,903
Series PFT	5,879	-
Series QF	554,341	-
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operation per series per share (note 3)		
Series A	0.33	0.23
Series F	0.41	0.31
Series FT	0.29	0.22
Series P	(0.10)	-
Series T	0.26	0.16
Series PF	0.27	0.28
Series PFT	(0.06)	-
Series QF	0.18	-
⁽¹⁾ Net gain (loss) on investments comprised of:		
Financial assets and liabilities designated at FVTPL	2,548,999	1,536,955
Financial assets and liabilities classified as HFT	-	-
	2,548,999	1,536,955

See accompanying notes which are an integral part of these financial statements

Sprott Diversified Bond Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in Canadian Dollars, except share amounts)

	2017	2016
	\$	\$
<i>For the six-month periods ended June 30 (unaudited)</i>		
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	13,572,523	12,399,277
Series F	32,229,738	20,901,807
Series FT	6,139,303	5,910,095
Series P	-	-
Series T	4,115,981	5,281,997
Series PF	6,734,641	-
Series PFT	-	-
Series QF	-	-
	62,792,186	44,493,176
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations		
Series A	379,914	243,056
Series F	1,076,105	635,598
Series FT	295,676	140,385
Series P	(435)	-
Series T	112,793	88,414
Series PF	160,685	110,593
Series PFT	(331)	-
Series QF	98,268	-
	2,122,675	1,218,046
Distributions to holders of redeemable shares		
Series A	-	-
Series F	-	-
Series FT	(304,491)	(184,434)
Series P	-	-
Series T	(121,400)	(148,789)
Series PF	-	-
Series PFT	-	-
Series QF	-	-
	(425,891)	(333,223)

Sprott Diversified Bond Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

(in Canadian Dollars, except share amounts)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	4,589,903	2,587,908
Series F	10,670,896	10,689,752
Series FT	7,155,953	973,593
Series P	92,689	-
Series T	60,340	56,680
Series PF	7,440,350	4,666,741
Series PFT	58,787	-
Series QF	5,686,677	-
Reinvestments of distributions to holders of redeemable shares		
Series A	-	-
Series F	-	-
Series FT	-	98
Series P	-	-
Series T	-	10
Series PF	-	-
Series PFT	-	-
Series QF	-	-
Redemption of redeemable shares		
Series A	(2,471,899)	(2,686,897)
Series F	(6,657,866)	(4,178,045)
Series FT	(1,675,345)	(478,312)
Series P	-	-
Series T	(204,512)	(835,684)
Series PF	(4,346,940)	(70,132)
Series PFT	-	-
Series QF	(109,540)	-
	20,289,493	10,725,712
Net increase (decrease) in Net Assets attributable to holders of redeemable shares		
Series A	2,497,918	144,067
Series F	5,089,135	7,147,305
Series FT	5,471,793	451,330
Series P	92,254	-
Series T	(152,779)	(839,369)
Series PF	3,254,095	4,707,202
Series PFT	58,456	-
Series QF	5,675,405	-
	21,986,277	11,610,535
Net Assets attributable to holders of redeemable shares, end of period		
Series A	16,070,441	12,543,344
Series F	37,318,873	28,049,112
Series FT	11,611,096	6,361,425
Series P	92,254	-
Series T	3,963,202	4,442,628
Series PF	9,988,736	4,707,202
Series PFT	58,456	-
Series QF	5,675,405	-
	84,778,463	56,103,711

Sprott Diversified Bond Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017								2016				
	Series A	Series F	Series FT	Series P	Series T	Series PF	Series PFT	Series QF	Series A	Series F	Series FT	Series T	Series PF
Shares, beginning of period	1,069,023	2,469,373	638,479	-	448,185	630,079	-	-	1,026,131	1,699,009	613,988	568,651	-
Subscriptions	353,841	799,480	738,483	9,272	6,486	674,890	5,879	568,323	213,519	864,701	101,574	6,161	463,691
Reinvested distributions	-	-	-	-	-	-	-	-	-	-	10	1	-
Redemptions	(191,050)	(500,007)	(172,276)	-	(22,082)	(400,511)	-	(10,737)	(220,463)	(335,889)	(50,011)	(90,693)	(6,927)
Shares, end of period	1,231,814	2,768,846	1,204,686	9,272	432,589	904,458	5,879	557,586	1,019,187	2,227,821	665,561	484,120	456,764

See accompanying notes which are an integral part of these financial statements

Sprott Diversified Bond Class

Statements of Cash Flows

(in Canadian Dollars)

	2017	2016
	\$	\$
Cash flows from operating activities		
Increase in Net Assets attributable to holders of redeemable shares from operations	2,122,675	1,218,046
Adjustments for:		
Distribution income	(1,694,265)	(984,384)
Net realized (gains) losses on sales of investments	(72,777)	16,933
Change in unrealized (appreciation) in the value of investments	(781,957)	(569,504)
Purchases of investments	(22,893,242)	(13,861,925)
Proceeds from sales of investments	2,837,985	3,323,175
Net increase (decrease) in other assets and liabilities	57,895	113,823
Net cash used in operating activities	(20,423,686)	(10,743,836)
Cash flows from financing activities		
Distributions paid to holders of redeemable shares, net of reinvested distributions	(425,891)	(333,115)
Proceeds from redeemable shares issued	29,851,808	18,832,077
Redemption of redeemable shares	(8,975,369)	(7,691,484)
Net cash provided by financing activities	20,450,548	10,807,478
Net increase in cash	26,862	63,642
Bank indebtedness at beginning of period	(103,088)	(107,231)
Bank indebtedness at end of period	(76,226)	(43,589)

See accompanying notes which are an integral part of these financial statements

Sprott Diversified Bond Class

Schedule of Investment Portfolio

As at June 30, 2017 (unaudited)

		Average Cost	Fair Value
		\$	\$
UNITS	MUTUAL FUNDS [100.05%]		
7,764,494	Sprott Diversified Bond Fund, Series I	82,951,467	84,820,880
Total Investments [100.05%]		82,951,467	84,820,880
Cash and Other Assets Less Liabilities [-0.05%]			(42,417)
Total Net Assets attributable to holders of redeemable shares [100.00%]			84,778,463

See accompanying notes which are an integral part of these financial statements

Sprott Diversified Bond Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial Risk Management (note 6)

Investment Objective

The Fund aims to provide income. It seeks a similar return to its underlying fund, Sprott Diversified Bond Fund, by investing substantially all of its assets in securities of that fund. The underlying fund invests primarily in debt and debt-like securities of corporate and government issuers from around the world.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. As the Fund invests in underlying funds, it may be indirectly exposed to other price risk, currency risk, interest rate risk, credit risk and concentration risk from these holdings. As at June 30, 2017, 100.05% (December 31, 2016 - 100.10%) of the Fund's Net Assets attributable to holders of redeemable shares were invested in mutual fund units. Only direct exposure to significant risks that are relevant to the Fund are discussed here. For more information regarding the risks of the underlying funds, refer to each underlying fund's financial statements. General information on risk management is described in Note 6.

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Mutual Funds	100.05%	100.10%
Cash and Other Assets Less Liabilities	(0.05%)	(0.10%)
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Fair Value Measurements (note 5)

The Fund's assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Mutual Funds	84,820,880	–	–	84,820,880

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Mutual Funds	62,856,184	–	–	62,856,184

Investments in Underlying Funds

The Fund invests in redeemable units or shares of an investment fund managed by Sprott Asset Management LP (the "Underlying Fund") to gain exposure to the investment objective and strategies of the Underlying Fund.

The Underlying Fund invests in a portfolio of assets to generate returns in the form of investment income and capital appreciation for its unitholders. The Underlying Fund finances its operations primarily through the issuance of redeemable units, which are puttable at the unitholder's option and entitle the unitholder to a proportionate share of the Underlying Fund's net assets. The Fund's interest in the Underlying Fund, held in the form of redeemable units, is reported in its Schedule of Investment Portfolio at fair value, which represents the Fund's maximum exposure to this investment. Distributions earned from the Underlying Fund are included in "Distribution income" in the Statements of Comprehensive Income. The total realized gains and change in unrealized gains arising from the Underlying Fund included in the Statements of Comprehensive Income for the period ended June 30, 2017 are \$72,777 and \$781,957, respectively (June 30, 2016 – realized losses of \$16,933 and unrealized gains of \$569,504). The Fund does not provide any additional significant financial or other support to the Underlying Fund. The tables below set out the interest held by the Fund in the Underlying Fund:

Sprott Diversified Bond Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

June 30, 2017

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Diversified Bond Fund	Canada	43.24%	\$ 196,157,485	\$84,820,880
				\$84,820,880

December 31, 2016

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Diversified Bond Fund	Canada	34.78%	\$180,719,307	\$62,856,184
				\$62,856,184

Management Fees (note 12)

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series F	Series I*	Series FT	Series T	Series P	Series PT	Series PF	Series PFT	Series Q	Series QT	Series QF	Series QFT
Up to 1.65%	Up to 0.75%	Negotiated by the Shareholder	Up to 0.75%	Up to 1.65%	Up to 1.55%	Up to 1.55%	Up to 0.65%	Up to 0.65%	Up to 1.45%	Up to 1.45%	Up to 0.55%	Up to 0.55%

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

See accompanying generic notes which are an integral part of these financial statements

Sprott Short-Term Bond Class

Statements of Financial Position

(in Canadian Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (note 3, 5)	6,863,625	9,800,441
Cash	-	278,509
Receivable from Manager (note 13)	-	23,673
Prepaid expenses	734	-
Total assets	6,864,359	10,102,623
Liabilities		
Current liabilities		
Bank indebtedness	39,099	-
Due to broker	-	400,000
Redemptions payable	-	13,739
Accrued expenses	-	13,903
Management fees payable (note 12)	4,069	-
Total liabilities	43,168	427,642
Net Assets attributable to holders of redeemable shares	6,821,191	9,674,981
Net Assets attributable to holders of redeemable shares per series		
Series A	1,917,848	3,568,921
Series F	4,903,343	6,106,060
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	10.86	10.84
Series F	10.95	10.91

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Short-Term Bond Class

Statements of Comprehensive Income (Loss)

(in Canadian Dollars, except share amounts)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Income		
Net gain (loss) on investments: ⁽¹⁾		
Distribution income (note 3)	88,966	61,588
Net realized gains on sales of investments	14,172	129
Change in unrealized appreciation (depreciation) in the value of investments	(17,580)	32,532
Total income	85,558	94,249
Expenses (note 12, 13)		
Management fees	29,511	20,770
Filing fees	8,572	11,301
Administrative fees	8,428	9,871
Unitholder reporting costs	8,197	4,862
Legal fees	5,053	3,173
Directors' fees	3,063	1,624
Audit fees	2,376	1,603
Independent Review Committee fees (note 15)	2,295	2,344
Custodial fees	736	434
	68,231	55,982
Expenses waived/absorbed by the Manager (note 13)	(38,463)	(34,562)
Net expenses	29,768	21,420
Increase in Net Assets attributable to holders of redeemable shares from operations	55,790	72,829
Increase in Net Assets attributable to holders of redeemable shares from operations per series		
Series A	15,213	29,684
Series F	40,577	43,145
Weighted average number of redeemable shares		
Series A	245,875	253,119
Series F	594,744	308,981
Increase in Net Assets attributable to holders of redeemable shares from operations per series per share (note 3)		
Series A	0.06	0.12
Series F	0.07	0.14
⁽¹⁾ Net gain (loss) on investments comprised of:		
Financial assets and liabilities designated at FVTPL	85,558	94,249
Financial assets and liabilities classified as HFT	-	-
	85,558	94,249

See accompanying notes which are an integral part of these financial statements

Sprott Short-Term Bond Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in Canadian Dollars, except share amounts)

	2017	2016
	\$	\$
<i>For the six-month periods ended June 30 (unaudited)</i>		
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	3,568,921	2,538,045
Series F	6,106,060	3,334,123
	9,674,981	5,872,168
Increase in Net Assets attributable to holders of redeemable shares from operations		
Series A	15,213	29,684
Series F	40,577	43,145
	55,790	72,829
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	615,974	1,591,312
Series F	5,473,674	2,637,113
Redemption of redeemable shares		
Series A	(2,282,260)	(1,565,763)
Series F	(6,716,968)	(1,605,095)
	(2,909,580)	1,057,567
Net increase (decrease) in Net Assets attributable to holders of redeemable shares		
Series A	(1,651,073)	55,233
Series F	(1,202,717)	1,075,163
	(2,853,790)	1,130,396
Net Assets attributable to holders of redeemable shares, end of period		
Series A	1,917,848	2,593,278
Series F	4,903,343	4,409,286
	6,821,191	7,002,564

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017		2016	
	Series A	Series F	Series A	Series F
Shares, beginning of period	329,360	559,745	236,549	309,505
Subscriptions	56,452	498,576	147,543	242,435
Redemptions	(209,255)	(610,542)	(145,300)	(148,098)
Shares, end of period	176,557	447,779	238,792	403,842

See accompanying notes which are an integral part of these financial statements

Sprott Short-Term Bond Class

Statements of Cash Flows

(in Canadian Dollars)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Cash flows from operating activities		
Increase in Net Assets attributable to holders of redeemable shares from operations	55,790	72,829
Adjustments for:		
Distribution income	(88,966)	(61,588)
Net realized (gains) on sales of investments	(14,172)	(129)
Change in unrealized (appreciation) depreciation in the value of investments	17,580	(32,532)
Purchases of investments	(4,788,006)	(4,705,469)
Proceeds from sales of investments	7,410,380	2,758,520
Net increase (decrease) in other assets and liabilities	13,105	34,254
Net cash provided by (used in) operating activities	2,605,711	(1,934,115)
Cash flows from financing activities		
Proceeds from redeemable shares issued	6,089,648	4,082,425
Redemption of redeemable shares	(9,012,967)	(3,155,858)
Net cash provided by (used in) financing activities	(2,923,319)	926,567
Net decrease in cash	(317,608)	(1,007,548)
Cash at beginning of period	278,509	1,012,905
Cash (Bank indebtedness) at end of period	(39,099)	5,357

See accompanying notes which are an integral part of these financial statements

Sprott Short-Term Bond Class

Schedule of Investment Portfolio

As at June 30, 2017 (unaudited)

		Average Cost	Fair Value
		\$	\$
UNITS	MUTUAL FUNDS [100.62%]		
694,101	Sprott Short-Term Bond Fund, Series I	6,913,782	6,863,625
Total Investments [100.62%]		6,913,782	6,863,625
Cash and Other Assets Less Liabilities [-0.62%]			(42,434)
Total Net Assets attributable to holders of redeemable shares [100.00%]			6,821,191

See accompanying notes which are an integral part of these financial statements

Sprott Short-Term Bond Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial Risk Management (note 6)

Investment Objective

The Fund aims to preserve capital and maintain liquidity. It seeks a similar return to its underlying fund, Sprott Short-Term Bond Fund, by investing substantially all of its assets in securities of that fund. The underlying fund invests primarily in short-term debt securities issued by Canadian federal, provincial and municipal governments as well as corporate issuers.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. As the Fund invests in underlying funds, it may be indirectly exposed to other price risk, currency risk, interest rate risk, credit risk and concentration risk from these holdings. As at June 30, 2017, 100.62% (December 31, 2016 - 101.30%) of the Fund's Net Assets attributable to holders of redeemable shares were invested in mutual fund units. Only direct exposure to significant risks that are relevant to the Fund are discussed here. For more information regarding the risks of the underlying funds, refer to each underlying fund's financial statements. General information on risk management is described in Note 6.

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Mutual Funds	100.62%	101.30%
Cash and Other Assets Less Liabilities	(0.62%)	(1.30%)
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Fair Value Measurements (note 5)

The Fund's assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Mutual Funds	6,863,625	–	–	6,863,625

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Mutual Funds	9,800,441	–	–	9,800,441

Investments in Underlying Funds

The Fund invests in redeemable units or shares of an investment fund managed by Sprott Asset Management LP (the "Underlying Fund") to gain exposure to the investment objective and strategies of the Underlying Fund.

The Underlying Fund invests in a portfolio of assets to generate returns in the form of investment income and capital appreciation for its unitholders. The Underlying Fund finances its operations primarily through the issuance of redeemable units, which are puttable at the unitholder's option and entitle the unitholder to a proportionate share of the Underlying Fund's net assets. The Fund's interest in the Underlying Fund, held in the form of redeemable units, is reported in its Schedule of Investment Portfolio at fair value, which represents the Fund's maximum exposure to this investment. Distributions earned from the Underlying Fund are included in "Distribution income" in the Statements of Comprehensive Income. The total realized gains and change in unrealized losses arising from the Underlying Fund included in the Statements of Comprehensive Income for the period ended June 30, 2017 are \$14,172 and \$17,580, respectively (June 30, 2016 – realized gains of \$129 and unrealized gains of \$32,532). The Fund does not provide any additional significant financial or other support to the Underlying Fund. The tables below set out the interest held by the Fund in the Underlying Fund:

Sprott Short-Term Bond Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

June 30, 2017

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Short-Term Bond Fund	Canada	37.84%	\$18,136,632	\$6,863,625
				\$6,863,625

December 31, 2016

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Short-Term Bond Fund	Canada	47.98%	\$20,425,172	\$9,800,441
				\$9,800,441

Related Party Holdings

Sprott Inc., the parent company of the Manager, or one of its subsidiaries, held the following investments in the Fund as at:

	June 30, 2017	December 31, 2016
Units held		
Class F	55,571	55,571
Value of units held (\$)	545,318	606,201

Management Fees (note 12)

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series F	Series I*
Up to 0.75%	Up to 0.50%	Negotiated by the Shareholder

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

See accompanying generic notes which are an integral part of these financial statements

Sprott Silver Equities Class

Statements of Financial Position

(in Canadian Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (excluding derivatives) (note 3, 5)	128,959,495	124,668,570
Cash	1,338,690	3,884,729
Options purchased (note 3, 5)	160,334	-
Broker margin	29	1,892,005
Subscriptions receivable	101,193	73,203
Dividends receivable	1,588	-
Due from broker	3,295,181	-
Prepaid expenses	24,557	-
Total assets	133,881,067	130,518,507
Liabilities		
Current liabilities		
Options written (note 3, 5)	-	285,301
Unrealized depreciation on forward currency contracts (note 3, 5)	-	21,971
Due to broker	350,010	1,560,327
Redemptions payable	124,601	74,964
Accrued expenses	-	12,658
Management fees payable (note 12)	246,463	-
Incentive fees payable (note 12)	-	444,368
Total liabilities	721,074	2,399,589
Net Assets attributable to holders of redeemable shares	133,159,993	128,118,918
Net Assets attributable to holders of redeemable shares per series		
Series A	61,489,168	59,976,848
Series F	71,670,825	68,142,070
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	6.18	6.41
Series F	6.50	6.71

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Silver Equities Class

Statements of Comprehensive Income (Loss)

(in Canadian Dollars, except share amounts)

	2017	2016
	\$	\$
<i>For the six-month periods ended June 30 (unaudited)</i>		
Income		
Net gain (loss) on investments and derivatives: ⁽¹⁾		
Dividends (note 3)	474,516	118,541
Net realized gains (losses) on sales of investments	(4,311,783)	8,025,183
Net realized gains (losses) on option contracts	1,050,205	(10,901)
Net realized losses on forward currency contracts	(57,042)	-
Change in unrealized appreciation in the value of investments	2,082,172	30,766,553
Change in unrealized appreciation (depreciation) on option contracts	(439,606)	10,008
Change in unrealized appreciation on forward currency contracts	21,971	-
Net realized losses on foreign exchange	(411,526)	(187,815)
Other income	-	1,066
Total income (loss)	(1,591,093)	38,722,635
Expenses (note 12, 13)		
Transaction costs (note 3, 14)	1,901,862	478,813
Management fees	1,543,485	491,451
Incentive fees (note 12)	-	49,271
Unitholder reporting costs	41,984	27,863
Administrative fees	37,345	15,932
Custodial fees	11,743	5,155
Filing fees	8,618	11,301
Audit fees	6,978	6,413
Legal fees	4,911	3,003
Directors' fees	3,365	1,623
Independent Review Committee fees (note 15)	2,521	2,344
Securities borrowing expense	308	-
Withholding taxes	-	388
Total expenses	3,563,120	1,093,557
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations	(5,154,213)	37,629,078
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series		
Series A	(2,737,768)	17,792,330
Series F	(2,416,445)	19,836,748
Weighted average number of redeemable shares		
Series A	9,821,923	4,189,595
Series F	10,765,828	4,634,951
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series per share (note 3)		
Series A	(0.28)	4.25
Series F	(0.22)	4.28
⁽¹⁾ Net gain (loss) on investments and derivatives comprised of:		
Financial assets and liabilities designated at FVTPL	(1,536,142)	38,910,277
Financial assets and liabilities classified as HFT	356,575	(893)
	(1,179,567)	38,909,384

See accompanying notes which are an integral part of these financial statements

Sprott Silver Equities Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in Canadian Dollars, except share amounts)

	2017	2016
	\$	\$
<i>For the six-month periods ended June 30 (unaudited)</i>		
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	59,976,848	11,023,802
Series F	68,142,070	15,077,514
	128,118,918	26,101,316
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations		
Series A	(2,737,768)	17,792,330
Series F	(2,416,445)	19,836,748
	(5,154,213)	37,629,078
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	8,201,953	16,289,217
Series F	8,078,724	3,725,651
Redemption of redeemable shares		
Series A	(3,951,865)	(2,264,350)
Series F	(2,133,524)	(213,689)
	10,195,288	17,536,829
Net increase in Net Assets attributable to holders of redeemable shares		
Series A	1,512,320	31,817,197
Series F	3,528,755	23,348,710
	5,041,075	55,165,907
Net Assets attributable to holders of redeemable shares, end of period		
Series A	61,489,168	42,840,999
Series F	71,670,825	38,426,224
	133,159,993	81,267,223

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017		2016	
	Series A	Series F	Series A	Series F
Shares, beginning of period	9,363,501	10,156,365	3,288,133	4,329,053
Subscriptions	1,174,993	1,173,346	2,984,168	707,812
Redemptions	(581,289)	(306,257)	(459,966)	(37,509)
Shares, end of period	9,957,205	11,023,454	5,812,335	4,999,356

See accompanying notes which are an integral part of these financial statements

Sprott Silver Equities Class

Statements of Cash Flows

(in Canadian Dollars)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Cash flows from operating activities		
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations	(5,154,213)	37,629,078
Adjustments for:		
Foreign exchange (gains) losses on cash	(3,909)	15,176
Net realized (gains) losses on sales of investments	4,311,783	(8,025,183)
Net realized (gains) losses on options contracts	(1,050,205)	10,901
Change in unrealized (appreciation) in the value of investments	(2,082,172)	(30,766,553)
Change in unrealized (appreciation) depreciation on option contracts	439,606	(10,008)
Change in unrealized (appreciation) on forward currency contracts	(21,971)	-
Purchases of investments	(244,657,748)	(61,728,565)
Proceeds from sales of investments	233,796,678	48,162,493
Net increase (decrease) in other assets and liabilities	1,655,268	157,723
Net cash used in operating activities	(12,766,883)	(14,554,938)
Cash flows from financing activities		
Proceeds from redeemable shares issued	15,501,093	19,376,465
Redemption of redeemable shares	(5,284,158)	(2,449,598)
Net cash provided by financing activities	10,216,935	16,926,867
Foreign exchange gains (losses) on cash	3,909	(15,176)
Net increase (decrease) in cash	(2,549,948)	2,371,929
Cash at beginning of period	3,884,729	216,636
Cash at end of period	1,338,690	2,573,389
Supplemental Information		
Dividends received, net of withholding taxes	472,928	118,153

See accompanying notes which are an integral part of these financial statements

Sprott Silver Equities Class

Schedule of Investment Portfolio

As at June 30, 2017 (unaudited)

		Expiry Date	Average Cost	Fair Value
			\$	\$
SHARES	EQUITIES [96.85%]			
	SILVER [96.85%]			
236,100	Alexco Resource Corp.		560,826	406,092
205,000	Alexco Resource Corp., Warrants	May 17, 2018	-	51,109
159,610	Alio Gold Inc.		929,651	936,911
1,700,000	Almaden Minerals Ltd.*	Oct 2, 2017	2,975,000	2,585,625
850,000	Almaden Minerals Ltd., Warrants	Jun 1, 2020	-	200,685
128,458	Americas Silver Corp., Warrants	Jun 14, 2021	-	120,257
317,300	Argonaut Gold Inc.		734,245	752,001
148,163	Avino Silver & Gold Mines Ltd.		331,020	307,408
2,313,237	Azure Minerals Ltd., Warrants	Aug 17, 2019	-	69
1,000,000	Canasil Resources Inc., Warrants	Jun 28, 2018	-	80
190,795	Cia de Minas Buenaventura SAA		3,126,153	2,845,249
451,500	Coeur Mining Inc.		5,837,273	5,023,432
1,054,600	Continental Gold Inc.		3,743,855	4,028,572
229,300	Continental Gold Inc., Warrants	Nov 27, 2017	55,032	63,058
3,105,000	Dolly Varden Silver Corp.		2,000,450	1,614,600
693,316	Endeavour Silver Corp.		3,143,867	2,742,121
2,139,766	Excellon Resources Inc.		3,340,400	3,038,468
434,783	Excellon Resources Inc., Warrants	Jul 23, 2018	34,800	169,565
492,214	First Majestic Silver Corp.		5,743,326	5,302,033
1,154,400	Fortuna Silver Mines Inc.		8,248,446	7,322,272
496,498	Fresnillo PLC		12,958,125	12,461,508
1,000,000	Golden Arrow Resources Corp., Warrants	Jan 28, 2018	-	9,970
1,300,000	Great Panther Silver Ltd.		2,631,275	2,157,788
625,000	Great Panther Silver Ltd., Warrants	Jan 11, 2018	153,886	4,214
608,200	Hecla Mining Co.		4,429,017	4,022,278
874,365	Hochschild Mining PLC		3,823,951	4,049,436
259,800	Industrias Penoles SAB de CV		8,382,942	7,604,302
1,414,000	Kootenay Silver Inc.		565,600	339,360
562,500	Kootenay Silver Inc., Warrants	Apr 21, 2021	-	94,219
2,000,000	Kootenay Silver Inc., Warrants	Sep 5, 2017	-	-
529,900	MAG Silver Corp.		9,459,153	8,967,470
1,301,213	McEwen Mining Inc.		5,291,983	4,433,690
305,160	Pan American Silver Corp.		7,090,315	6,655,935
300,000	Polymetal International PLC		4,677,797	4,362,734
112,600	Pretium Resources Inc.		1,378,579	1,402,996
495,000	Santacruz Silver Mining Ltd., Warrants	Jan 11, 2019	-	406
213,500	Silver Standard Resources Inc.		2,946,046	2,688,268
365,800	Silvercorp Metals Inc.		1,572,277	1,518,070
1,448,100	Silvercrest Metals Inc.		2,371,383	2,693,466
562,500	Silvercrest Metals Inc., Warrants	Dec 6, 2018	157,410	253,125
775,000	Silvercrest Metals Inc., Warrants	Nov 18, 2017	-	1,286,973
602,000	Tahoe Resources Inc.		7,475,342	6,729,135
159,300	Torex Gold Resources Inc.		3,715,423	3,939,489
1,500,000	Trevali Mining Corporation*	Jul 31, 2017	1,800,000	1,868,774
539,400	Wheaton Precious Metals Corp.		14,995,094	13,906,282
Total Equities			136,679,942	128,959,495
Transaction Costs (note 3)			(508,641)	
Total Investments [96.85%]			136,171,301	128,959,495
Options purchased [0.12%] (Schedule 1)				160,334
Cash and Other Assets Less Liabilities [3.03%]				4,040,164
Total Net Assets attributable to holders of redeemable shares [100.00%]				133,159,993

* Securities that are restricted for resale until the date indicated.

See accompanying notes which are an integral part of these financial statements

Sprott Silver Equities Class

Option Contracts (Schedule 1)

As at June 30, 2017 (unaudited)

Options Purchased

Option Details	Option Type	Number of Contracts	Expiration Date	Strike Price (\$)	Premium Paid \$(CAD)	Fair Value \$(CAD)
Market Vectors Junior Gold Miners ETF	Call	6,228	18-Aug-17	40.00 USD	468,417	153,447
New Gold Inc.	Call	1,988	19-Jan-18	8.00 CAD	50,834	6,887
					519,251	160,334

See accompanying notes which are an integral part of these financial statements

Sprott Silver Equities Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial Risk Management (note 6)

Investment Objective

The investment objective of the Fund is to seek to achieve long-term capital growth by investing primarily in equity securities of companies that are directly or indirectly involved in the exploration, mining, production or distribution of silver. The Fund can also invest in silver and silver certificates.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. General information on risk management is described in Note 6.

Market Risk

a) Other Price Risk

As at June 30, 2017 and December 31, 2016, if the MSCI ACWI Select Silver Miners IMI Net Return Index were to fluctuate by 10%, with all other variables held constant, Net Assets attributable to holders of redeemable shares would increase or decrease by the amounts shown in the table below. This is a measure based on the historical relationship of the Fund's performance against the index noted above. The composition of this calculation contains several subjective components that, although reasonably estimated, could alter the resulting calculation should these components be modified based on revised assumptions.

June 30, 2017		December 31, 2016	
Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable shares	Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable shares
12,650	9.50%	12,171	9.50%

b) Currency Risk

The tables below summarize the Fund's exposure to currency risk as at June 30, 2017 and December 31, 2016. The tables also illustrate the potential impact to the Fund's Net Assets attributable to holders of redeemable units as a result of 1% changes in these currencies relative to the Canadian dollar, with all other variables held constant.

June 30, 2017

Currency	Fair Value (\$'000)	Forward Currency Contracts (\$'000)	Net Exposure (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	58,307	–	58,307	43.79	583
Pound Sterling	20,874	–	20,874	15.68	209
Mexican Peso	7,604	–	7,604	5.71	76
	86,785	–	86,785	65.18	868

December 31, 2016

Currency	Fair Value (\$'000)	Forward Currency Contracts (\$'000)	Net Exposure (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	80,727	–	80,727	63.01	807
Pound Sterling	18,487	(16,381)	2,106	1.64	21
Australian Dollar	2	–	2	–	–
Mexican Peso	4,869	–	4,869	3.80	49
	104,085	(16,381)	87,704	68.45	877

Sprott Silver Equities Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

c) Interest Rate Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant exposure to interest rate risk.

Credit Risk

As at June 30, 2017 and December 31, 2016, the Fund is exposed to credit risk from over-the-counter derivative contracts with counterparties. The credit risk is considered minimal as these counterparties have a minimum credit rating of AA- by S&P or equivalent.

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Equities:		
Silver	96.85%	97.31%
Unrealized depreciation on forward currency contracts	–	(0.02%)
Options purchased	0.12%	(0.22%)
Options written	–	(0.22%)
Cash and Other Assets Less Liabilities	3.03%	2.93%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Fair Value Measurements (note 5)

The Fund's assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	122,251,366	4,454,399	–	126,705,765
Warrants	579,967	1,673,763	–	2,253,730
Options purchased	160,334	–	–	160,334
	122,991,667	6,128,162	–	129,119,829

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	121,812,296	–	–	121,812,296
Warrants	825,748	2,030,526	–	2,856,274
Forward Currency Contracts	–	(21,971)	–	(21,971)
Options written	(285,301)	–	–	(285,301)
	122,352,743	2,008,555	–	124,361,298

Restricted Cash and Investments (note 11)

As at June 30, 2017, restricted cash and investments held for the Fund totaled \$29 (December 31, 2016 - \$1,892,005).

Sprott Silver Equities Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Management Fees (note 12)

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series F	Series I*
Up to 2.50%	Up to 1.50%	Negotiated by the Shareholder

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

Sharing Arrangements (note 14)

The Fund paid \$2,182 out of the total transaction costs incurred to certain brokers for research expenses provided to the portfolio manager during the six months ended June 30, 2017 (June 30, 2016 - \$nil).

See accompanying generic notes which are an integral part of these financial statements

Sprott Enhanced Equity Class

Statements of Financial Position

(in Canadian Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (excluding derivatives) (note 3, 5, 11)	449,601,914	545,682,720
Cash (note 11)	24,989,681	200,390,585
Options purchased (note 3, 5)	12,565,635	2,431,361
Broker margin (note 11)	96,677,432	8,734,141
Unrealized appreciation on forward currency contracts (note 3, 5)	6,221,052	-
Subscriptions receivable	36,313	235,748
Dividends receivable	995,054	934,828
Total assets	591,087,081	758,409,383
Liabilities		
Current liabilities		
Options written (note 3, 5)	17,578,386	1,964,663
Unrealized depreciation on forward currency contracts (note 3, 5)	-	1,743,307
Redemptions payable	3,180,904	7,204,230
Accrued expenses	139,565	115,989
Management fees payable (note 12)	842,088	-
Total liabilities	21,740,943	11,028,189
Net Assets attributable to holders of redeemable shares	569,346,138	747,381,194
Net Assets attributable to holders of redeemable shares per series		
Series A	300,339,413	387,058,931
Series A1	16,842,113	24,059,318
Series F	221,887,807	283,740,441
Series F1	6,211,949	13,881,567
Series I	12,089	12,036
Series T	10,376,700	12,789,338
Series FT	13,676,067	25,839,563
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	12.40	12.48
Series A1	12.47	12.55
Series F	13.18	13.19
Series F1	13.21	13.22
Series I	13.99	13.93
Series T	8.65	8.98
Series FT	9.02	9.31
Series A \$US	9.56	9.30
Series F \$US	10.16	9.83
Series I \$US	10.78	10.37
Series T \$US	6.67	6.69
Series FT \$US	6.96	6.94

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Enhanced Equity Class

Statements of Comprehensive Income (Loss)

(in Canadian Dollars, except share amounts)

	2017	2016
	\$	\$
Income		
Net gain (loss) on investments and derivatives: ⁽¹⁾		
Interest income for distribution purposes (note 3)	1,344	93,372
Dividends (note 3)	6,248,767	6,582,958
Net realized gains on sales of investments	18,311,005	16,212,788
Net realized gains on forward currency contracts	3,318,252	17,007,883
Net realized gains (losses) on option contracts	5,545,022	(26,349,116)
Change in unrealized depreciation in the value of investments	(23,201,546)	(45,219,633)
Change in unrealized appreciation (depreciation) on forward currency contracts	7,964,359	(5,383,340)
Change in unrealized appreciation (depreciation) on option contracts	(5,207,583)	570,463
Securities lending income (note 3)	91,587	-
Net realized losses on foreign exchange	(7,893,307)	(968,944)
Other income	4,886	-
Total income (loss)	5,182,786	(37,453,569)
Expenses (note 12, 13)		
Management fees	5,686,463	7,898,420
Unitholder reporting costs	493,072	584,625
Withholding taxes	263,510	548,577
Administrative fees	217,890	229,154
Transaction costs (note 3, 14)	69,930	196,966
Legal fees	41,495	25,085
Custodial fees	28,253	33,284
Filing fees	24,143	19,169
Audit fees	22,748	24,445
Directors' fees	3,401	1,624
Independent Review Committee fees (note 15)	2,548	2,344
Total expenses	6,853,453	9,563,693
Decrease in Net Assets attributable to holders of redeemable shares from operations	(1,670,667)	(47,017,262)
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series		
Series A	(1,784,549)	(24,728,215)
Series A1	(80,328)	(1,907,782)
Series F	146,301	(16,876,303)
Series F1	(5,427)	(1,187,929)
Series I	53	(458)
Series T	(65,619)	(836,107)
Series FT	118,902	(1,480,468)
Weighted average number of redeemable shares		
Series A	27,373,400	38,880,862
Series A1	1,651,949	2,760,456
Series F	18,954,729	27,752,897
Series F1	617,046	1,611,153
Series I	864	861
Series T	1,304,345	1,740,088
Series FT	2,205,029	4,481,326

Sprott Enhanced Equity Class

Statements of Comprehensive Income (Loss) *continued*

(in Canadian Dollars, except share amounts)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series per share (note 3)		
Series A	(0.07)	(0.64)
Series A1	(0.05)	(0.69)
Series F	0.01	(0.61)
Series F1	(0.01)	(0.74)
Series I	0.06	(0.53)
Series T	(0.05)	(0.48)
Series FT	0.05	(0.33)

⁽¹⁾**Net gain (loss) on investments and derivatives comprised of:**

Financial assets and liabilities designated at FVTPL	1,424,980	(22,330,515)
Financial assets and liabilities classified as HFT	11,554,640	(14,154,110)
	12,979,620	(36,484,625)

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced Equity Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in Canadian Dollars, except share amounts)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	387,058,931	495,616,205
Series A1	24,059,318	38,008,543
Series F	283,740,441	379,670,996
Series F1	13,881,567	25,337,305
Series I	12,036	11,899
Series T	12,789,338	16,701,138
Series FT	25,839,563	35,417,772
	747,381,194	990,763,858
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations		
Series A	(1,784,549)	(24,728,215)
Series A1	(80,328)	(1,907,782)
Series F	146,301	(16,876,303)
Series F1	(5,427)	(1,187,929)
Series I	53	(458)
Series T	(65,619)	(836,107)
Series FT	118,902	(1,480,468)
	(1,670,667)	(47,017,262)
Distributions to holders of redeemable shares		
Series A	(750)	(3,233)
Series A1	-	-
Series F	(3,938)	(6,975)
Series F1	(245)	(567)
Series I	-	-
Series T	(347,260)	(504,573)
Series FT	(575,191)	(1,349,357)
	(927,384)	(1,864,705)

Sprott Enhanced Equity Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

(in Canadian Dollars, except share amounts)

	2017	2016
	\$	\$
<i>For the six-month periods ended June 30 (unaudited)</i>		
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	7,825,227	38,846,558
Series A1	17,150	52,891
Series F	21,136,234	49,200,908
Series F1	78,416	207,849
Series I	-	-
Series T	37,141	1,466,890
Series FT	1,571,535	16,047,796
Reinvestments of distributions to holders of redeemable shares		
Series A	750	2,872
Series A1	-	-
Series F	3,929	6,716
Series F1	238	402
Series I	-	-
Series T	74,556	94,785
Series FT	50,840	75,758
Redemption of redeemable shares		
Series A	(92,760,196)	(65,334,850)
Series A1	(7,154,027)	(6,661,391)
Series F	(83,135,160)	(76,855,629)
Series F1	(7,742,600)	(5,592,967)
Series I	-	-
Series T	(2,111,456)	(2,449,577)
Series FT	(13,329,582)	(8,248,776)
	(175,437,005)	(59,139,765)
Net increase (decrease) in Net Assets attributable to holders of redeemable shares		
Series A	(86,719,518)	(51,216,868)
Series A1	(7,217,205)	(8,516,282)
Series F	(61,852,634)	(44,531,283)
Series F1	(7,669,618)	(6,573,212)
Series I	53	(458)
Series T	(2,412,638)	(2,228,582)
Series FT	(12,163,496)	5,044,953
	(178,035,056)	(108,021,732)
Net Assets attributable to holders of redeemable shares, end of period		
Series A	300,339,413	444,399,337
Series A1	16,842,113	29,492,261
Series F	221,887,807	335,139,713
Series F1	6,211,949	18,764,093
Series I	12,089	11,441
Series T	10,376,700	14,472,556
Series FT	13,676,067	40,462,725
	569,346,138	882,742,126

Sprott Enhanced Equity Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017							2016						
	Series A	Series A1	Series F	Series F1	Series I	Series T	Series FT	Series A	Series A1	Series F	Series F1	Series I	Series T	Series FT
Shares, beginning of period	31,003,809	1,917,440	21,503,638	1,050,179	864	1,423,696	2,774,573	39,146,093	2,989,250	28,691,255	1,912,759	861	1,718,830	3,555,282
Subscriptions	625,770	1,363	1,594,143	6,005	-	4,158	169,539	3,228,486	4,324	3,909,945	16,516	-	159,023	1,713,274
Reinvested distributions	94	-	296	17	-	8,452	5,539	240	-	534	31	-	10,499	8,175
Redemptions	(7,410,957)	(568,083)	(6,262,857)	(585,893)	-	(237,249)	(1,433,925)	(5,466,596)	(555,598)	(6,120,048)	(448,632)	-	(271,134)	(890,320)
Shares, end of period	24,218,716	1,350,720	16,835,220	470,308	864	1,199,057	1,515,726	36,908,223	2,437,976	26,481,686	1,480,674	861	1,617,218	4,386,411

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced Equity Class

Statements of Cash Flows

(in Canadian Dollars)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Cash flows from operating activities		
Decrease in net assets attributable to holders of redeemable shares from operations	(1,670,667)	(47,017,262)
Adjustments for:		
Foreign exchange (gains) losses on cash	1,044,134	(54,564)
Net realized gains on sales of investments	(18,311,005)	(16,212,788)
Net realized (gains) losses on options contracts	(5,545,022)	26,349,116
Change in unrealized depreciation in the value of investments	23,201,546	45,219,633
Change in unrealized (appreciation) depreciation on forward currency contracts	(7,964,359)	5,383,340
Change in unrealized (appreciation) depreciation on option contracts	5,207,583	(570,463)
Purchases of investments	(30,890,126)	(321,941,538)
Proceeds from sales of investments	127,897,279	222,360,803
Net increase (decrease) in other assets and liabilities	(87,137,853)	41,668,164
Net cash provided by (used in) operating activities	5,831,510	(44,815,559)
Cash flows from financing activities		
Distributions paid to holders of redeemable shares, net of reinvested distributions	(797,071)	(1,684,172)
Proceeds from redeemable shares issued	16,538,472	109,972,615
Redemption of redeemable shares	(195,929,681)	(159,417,270)
Net cash used in financing activities	(180,188,280)	(51,128,827)
Foreign exchange gains (losses) on cash	(1,044,134)	54,564
Net decrease in cash	(174,356,770)	(95,944,386)
Cash at beginning of period	200,390,585	218,173,312
Cash at end of period	24,989,681	122,283,490
Supplemental Information		
Interest received	1,344	93,372
Dividends received, net of withholding taxes	5,934,455	5,604,998

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced Equity Class

Schedule of Investment Portfolio

As at June 30, 2017 (unaudited)

		Expiry Date	Average Cost	Fair Value
			\$	\$
SHARES	EQUITIES [78.97%]			
	ENERGY [19.87%]			
944,900	AltaGas Ltd.		29,291,900	27,865,101
564,382	Enbridge Inc.		31,981,736	29,155,974
351,000	ShawCor Ltd.		11,573,640	9,294,480
542,658	Suncor Energy Inc.		18,571,841	20,561,312
424,509	TransCanada Corp.		19,110,612	26,243,146
			110,529,729	113,120,013
	INFORMATION TECHNOLOGY [11.43%]			
474,100	CGI Group Inc.		16,871,506	31,413,866
177,500	Fiserv Inc.		24,485,241	28,159,331
509,308	Real Matters Inc.		6,621,004	5,424,130
86,000	Trilogy International Partners Inc., Warrants	Feb 7, 2022	-	98,900
			47,977,751	65,096,227
	FINANCIALS [10.03%]			
1,988,800	ECN Capital Corp.		5,751,692	7,955,200
1,647,700	Element Financial Corp.		18,791,404	14,664,530
210,400	Intercontinental Exchange, Inc.		11,391,635	17,985,331
679,000	Manulife Financial Corp.		14,463,866	16,506,490
			50,398,597	57,111,551
	INDUSTRIALS [8.77%]			
719,000	General Electric Co.		28,144,037	25,183,088
74,300	Northrop Grumman Corp.		15,741,504	24,733,587
			43,885,541	49,916,675
	CONSUMER DISCRETIONARY [7.68%]			
383,000	Comcast Corp.		15,305,136	19,329,789
1,177,800	Hudson's Bay Co.		23,129,198	13,627,146
54,000	The Home Depot Inc.		8,796,273	10,741,740
			47,230,607	43,698,675
	CONSUMER STAPLES [6.27%]			
411,500	Alimentation Couche-Tard Inc., Class B		9,831,853	25,578,840
67,600	PepsiCo Inc.		9,086,420	10,123,871
			18,918,273	35,702,711
	HEALTH CARE [5.84%]			
83,000	Danaher Corp.		7,962,156	9,082,901
100,500	UnitedHealth Group Inc.		18,201,433	24,164,518
			26,163,589	33,247,419
	UTILITIES [5.39%]			
578,500	Brookfield Infrastructure Partners LP		22,230,912	30,683,640
			22,230,912	30,683,640
	REAL ESTATE [3.69%]			
685,300	Brookfield Property Partners LP		18,898,772	21,025,003
			18,898,772	21,025,003

Sprott Enhanced Equity Class

Schedule of Investment Portfolio *continued*

As at June 30, 2017 (unaudited)

	Expiry Date	Average Cost	Fair Value
		\$	\$
Total Equities		386,233,771	449,601,914
Transaction Costs (<i>note 3</i>)		(206,503)	
Total Investments [78.97%]		386,027,268	449,601,914
Total unrealized appreciation on forward currency contracts [1.09%] (<i>Schedule 1</i>)			6,221,052
Options purchased [2.21%] (<i>Schedule 2</i>)			12,565,635
Options written [-3.09%] (<i>Schedule 2</i>)			(17,578,386)
Cash and Other Assets Less Liabilities [20.82%]			118,535,923
Total Net Assets attributable to holders of redeemable shares [100.00%]			569,346,138

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced Equity Class

Forward Currency Contracts (Schedule 1)

As at June 30, 2017 (unaudited)

Bought (\$)	Sold (\$)	Settlement Date	Contract Cost \$(CAD)	Forward Value (Depreciation) \$(CAD)	Unrealized Appreciation \$(CAD)
227,092,080 Canadian Dollar	(170,400,000) U.S. Dollar	21-Jul-17	(227,092,080)	(220,871,028)	6,221,052
Total					6,221,052

Option Contracts (Schedule 2)

As at June 30, 2017 (unaudited)

Options Purchased

Option Details	Option Type	Number of Contracts	Expiration Date	Strike Price (\$)	Premium Paid \$(CAD)	Fair Value \$(CAD)
Consumer Staples Select Sector SPDR	Put	25,000	15-Sep-17	50.00 USD	778,050	551,119
Consumer Staples Select Sector SPDR	Put	30,000	15-Sep-17	51.00 USD	972,562	855,854
iShares US Real Estate ETF	Put	7,000	15-Sep-17	70.00 USD	236,009	158,852
iShares US Real Estate ETF	Put	6,670	15-Sep-17	71.00 USD	276,691	185,960
SPDR Euro Stoxx 50 ETF	Put	17,060	19-Jan-18	34.00 USD	1,659,192	1,382,660
SPDR Euro Stoxx 50 ETF	Call	17,060	19-Jan-18	42.00 USD	1,437,966	940,208
SPDR S&P 500 ETF Trust	Put	9,000	15-Sep-17	231.00 USD	3,069,407	2,304,973
SPDR S&P 500 ETF Trust	Put	16,000	15-Sep-17	235.00 USD	6,058,416	5,446,350
Utilities Select Sector SPDR	Put	29,251	15-Sep-17	48.00 USD	567,026	739,659
					15,055,319	12,565,635

Options Written

Option Details	Option Type	Number of Contracts	Expiration Date	Strike Price (\$)	Premium Received \$(CAD)	Fair Value \$(CAD)
Consumer Staples Select Sector SPDR	Put	25,000	15-Sep-17	54.00 USD	(2,301,731)	(2,398,987)
Consumer Staples Select Sector SPDR	Put	30,000	15-Sep-17	55.00 USD	(2,839,882)	(4,473,787)
iShares US Real Estate ETF	Put	7,000	15-Sep-17	76.00 USD	(844,184)	(544,636)
iShares US Real Estate ETF	Put	6,670	15-Sep-17	77.00 USD	(769,789)	(670,322)
SPDR Euro Stoxx 50 ETF	Put	17,060	19-Jan-18	37.00 USD	(3,097,157)	(2,931,238)
SPDR S&P 500 ETF Trust	Put	16,000	15-Sep-17	225.00 USD	(3,153,696)	(2,728,362)
Utilities Select Sector SPDR	Put	29,251	15-Sep-17	52.00 USD	(2,529,737)	(3,831,054)
					(15,536,176)	(17,578,386)

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced Equity Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial Risk Management (note 6)

Investment Objective

The Fund seeks to achieve long-term capital growth by investing primarily in Canadian and U.S. equity securities. The Fund provides downside protection through the use of option strategies and tactical changes to the amount of its equity exposure, and is suitable for investors with a long-term time horizon.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. General information on risk management is described in Note 6.

Market Risk

a) Other Price Risk

As at June 30, 2017 and December 31, 2016, if a blended index of the S&P/TSX Composite Total Return Index and S&P 500 Total Return Index in Canadian dollar terms were to fluctuate by 10%, with all other variables held constant, Net Assets attributable to holders of redeemable shares would increase or decrease by the amounts shown in the table below. This is a measure based on the historical relationship of the Fund's performance against the index noted above. The composition of this calculation contains several subjective components that, although reasonably estimated, could alter the resulting calculation should these components be modified based on revised assumptions.

June 30, 2017		December 31, 2016	
Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable shares	Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable shares
31,314	5.50%	41,106	5.50%

b) Currency Risk

The tables below summarize the Fund's direct exposure to currency risk as at June 30, 2017 and December 31, 2016. The tables also illustrate the potential impact to the Fund's Net Assets attributable to holders of redeemable shares as a result of a 1% change in these currencies relative to the Canadian dollar, with all other variables held constant.

June 30, 2017

Currency	Fair Value (\$'000)	Forward Currency Contracts (\$'000)	Net Exposure (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	236,347	(220,966)	15,381	2.70%	154

December 31, 2016

Currency	Fair Value (\$'000)	Forward Currency Contracts (\$'000)	Net Exposure (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	475,218	(377,058)	98,160	13.13	982

Sprott Enhanced Equity Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Credit Risk

As at June 30, 2017 and December 31, 2016, the Fund is exposed to credit risk from over-the-counter derivative contracts with counterparties. The credit risk is considered minimal as these counterparties have a minimum credit rating of AA- by S&P or equivalent.

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Equities:		
Energy	19.87%	13.90%
Information Technology	11.43%	10.67%
Financials	10.03%	16.07%
Industrials	8.77%	7.19%
Consumer Discretionary	7.68%	6.55%
Consumer Staples	6.27%	6.69%
Health Care	5.84%	5.76%
Utilities	5.39%	3.48%
Real Estate	3.69%	2.69%
Unrealized appreciation on forward currency contracts	1.09%	–
Unrealized depreciation on forward currency contracts	–	(0.23%)
Options purchased	2.21%	0.33%
Options written	(3.09%)	(0.26%)
Cash and Other Assets Less Liabilities	20.82%	27.16%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Fair Value Measurements (note 5)

The Fund's financial assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	449,503,014	–	–	449,503,014
Warrants	98,900	–	–	98,900
Forward Currency Contracts	–	6,221,052	–	6,221,052
Options purchased	12,565,635	–	–	12,565,635
Options written	(17,578,386)	–	–	(17,578,386)
	444,589,163	6,221,052	–	450,810,215

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	545,424,000	–	–	545,424,000
Warrants	258,720	–	–	258,720
Forward Currency Contracts	–	(1,743,307)	–	(1,743,307)
Options purchased	2,431,361	–	–	2,431,361
Options written	(1,964,663)	–	–	(1,964,663)
	546,149,418	(1,743,307)	–	544,406,111

Restricted Cash and Investments (note 11)

As at June 30, 2017, restricted cash and investments held for the Fund totaled \$98,364,840 (December 31, 2016 - \$32,231,246).

Sprott Enhanced Equity Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Management Fees *(note 12)*

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series A1	Series F	Series F1	Series I*	Series T	Series FT
Up to 2.00%	Up to 1.90%	Up to 1.00%	Up to 0.90%	Negotiated by the Shareholder	Up to 2.00%	Up to 1.00%

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

Sharing Arrangements *(note 14)*

The Fund paid \$5,189 out of the total transaction costs incurred to certain brokers for research expenses provided to the portfolio manager during the six months ended June 30, 2017 (June 30, 2016 - \$5,200).

Securities Lending *(note 3)*

As at June 30, 2017 and December 31, 2016 the market values of securities loaned and related collateral amounts were as follows:

	June 30, 2017	December 31, 2016
Securities loaned	\$ 7,352,618	\$ –
Collateral amounts	\$ 7,499,673	\$ –
Collateral as a percentage of securities loaned	102%	–

For the periods ended June 30, 2017 and 2016, securities lending income was as follows:

	June 30, 2017	June 30, 2016
Gross securities lending income	\$ 122,116	\$ –
Securities lending charges	(30,529)	–
Net securities lending income	91,587	–
Withholding taxes on securities lending income	(9,424)	–
Net securities lending income received by the Fund	82,163	–

For the period ended June 30, 2017 securities lending charges represent 25% (June 30, 2016 – nil%) of the gross securities lending income.

See accompanying generic notes which are an integral part of these financial statements

Sprott Enhanced Balanced Class

Statements of Financial Position

(in Canadian Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (excluding derivatives) (note 3, 5, 11)	17,897,684	20,798,389
Cash (note 11)	596,130	3,723,252
Subscriptions receivable	4,350	100
Unrealized appreciation on forward currency contracts (note 3, 5)	128,510	-
Options purchased (note 3, 5)	246,264	50,986
Broker margin (note 11)	1,803,202	128,947
Dividends receivable	20,270	17,631
Total assets	20,696,410	24,719,305
Liabilities		
Current liabilities		
Options written (note 3, 5)	358,057	41,305
Redemptions payable	53,134	25,252
Unrealized depreciation on forward currency contracts (note 3, 5)	-	37,064
Accrued expenses	22,430	11,141
Management fees payable (note 12)	23,909	-
Total liabilities	457,530	114,762
Net Assets attributable to holders of redeemable shares	20,238,880	24,604,543
Net Assets attributable to holders of redeemable shares per series		
Series A	6,371,803	9,321,335
Series F	12,093,270	12,758,511
Series FT	453,024	658,837
Series T	1,320,783	1,865,860
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	10.78	10.71
Series F	11.27	11.13
Series FT	9.00	9.16
Series T	8.59	8.80

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Enhanced Balanced Class

Statements of Comprehensive Income (Loss)

(in Canadian Dollars, except share amounts)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Income		
Net gain (loss) on investments and derivatives: ⁽¹⁾		
Interest income for distribution purposes (note 3)	-	2,284
Dividends (note 3)	121,854	124,694
Distribution income (note 3)	211,971	183,680
Net realized gains (losses) on sales of investments	352,628	(102,082)
Net realized gains (losses) on option contracts	102,241	(516,352)
Net realized gains on forward currency contracts	72,965	334,244
Change in unrealized depreciation in the value of investments	(306,523)	(347,282)
Change in unrealized appreciation (depreciation) on option contracts	(103,892)	2,949
Change in unrealized appreciation (depreciation) on forward currency contracts	165,574	(108,767)
Net realized losses on foreign exchange	(149,737)	(26,700)
Other income	865	-
Total income (loss)	467,946	(453,332)
Expenses (note 12, 13)		
Management fees	158,587	210,104
Legal fees	18,201	15,635
Administrative fees	17,138	21,569
Unitholder reporting costs	14,784	14,934
Filing fees	14,442	14,728
Audit fees	6,909	7,713
Withholding taxes	5,153	10,279
Directors' fees	3,331	1,624
Independent Review Committee fees (note 15)	2,496	2,344
Custodial fees	2,152	2,616
Transaction costs (note 3, 14)	1,632	5,200
Net expenses	244,825	306,746
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations	223,121	(760,078)
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series		
Series A	75,513	(343,757)
Series F	128,237	(340,321)
Series FT	8,075	(14,759)
Series T	11,296	(61,241)
Weighted average number of redeemable shares		
Series A	708,376	1,095,089
Series F	1,068,662	1,298,815
Series FT	58,550	74,158
Series T	170,445	230,677
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series per share (note 3)		
Series A	0.11	(0.31)
Series F	0.12	(0.26)
Series FT	0.14	(0.20)
Series T	0.07	(0.27)
⁽¹⁾ Net gain (loss) on investments and derivatives comprised of:		
Financial assets and liabilities designated at FVTPL	398,435	(138,706)
Financial assets and liabilities classified as HFT	218,383	(287,926)
	616,818	(426,632)

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced Balanced Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in Canadian Dollars, except share amounts)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	9,321,335	11,733,434
Series F	12,758,511	14,421,755
Series FT	658,837	688,398
Series T	1,865,860	2,083,552
	24,604,543	28,927,139
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations		
Series A	75,513	(343,757)
Series F	128,237	(340,321)
Series FT	8,075	(14,759)
Series T	11,296	(61,241)
	223,121	(760,078)
Distributions to holders of redeemable shares		
Series A	-	-
Series F	(865)	(826)
Series FT	(15,734)	(21,082)
Series T	(42,873)	(64,457)
	(59,472)	(86,365)
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	274,647	960,336
Series F	1,466,131	1,363,488
Series FT	22,773	180,438
Series T	42,415	184,599
Reinvestments of distributions to holders of redeemable shares		
Series A	-	-
Series F	865	826
Series FT	1,369	2,098
Series T	2,968	3,636
Redemption of redeemable shares		
Series A	(3,299,692)	(1,410,969)
Series F	(2,259,609)	(2,042,553)
Series FT	(222,296)	(168,300)
Series T	(558,883)	(164,084)
	(4,529,312)	(1,090,485)
Net decrease in Net Assets attributable to holders of redeemable shares		
Series A	(2,949,532)	(794,390)
Series F	(665,241)	(1,019,386)
Series FT	(205,813)	(21,605)
Series T	(545,077)	(101,547)
	(4,365,663)	(1,936,928)
Net Assets attributable to holders of redeemable shares, end of period		
Series A	6,371,803	10,939,044
Series F	12,093,270	13,402,369
Series FT	453,024	666,793
Series T	1,320,783	1,982,005
	20,238,880	26,990,211

Sprott Enhanced Balanced Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017				2016			
	Series A	Series F	Series FT	Series T	Series A	Series F	Series FT	Series T
Shares, beginning of period	870,506	1,146,179	71,906	212,132	1,100,590	1,316,165	71,660	223,104
Subscriptions	25,401	128,092	2,476	4,843	93,071	128,576	19,781	20,771
Reinvested from distributions	-	77	150	341	9	77	226	406
Redemptions	(304,661)	(201,017)	(24,190)	(63,471)	(136,585)	(191,795)	(18,283)	(18,505)
Shares, end of period	591,246	1,073,331	50,342	153,845	1,057,085	1,253,023	73,384	225,776

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced Balanced Class

Statements of Cash Flows

(in Canadian Dollars)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Cash flows from operating activities		
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations	223,121	(760,078)
Adjustments for:		
Foreign exchange (gains) losses on cash	14,856	(5,236)
Distribution income	(211,971)	(183,680)
Net realized (gains) losses on sales of investments	(352,628)	102,082
Net realized (gains) losses on options contracts	(102,241)	516,352
Change in unrealized depreciation in the value of investments	306,523	347,282
Change in unrealized (appreciation) depreciation on forward currency contracts	(165,574)	108,767
Change in unrealized (appreciation) depreciation on options contracts	103,892	(2,949)
Purchases of investments	(1,016,195)	(7,697,507)
Proceeds from sales of investments	4,294,799	5,443,124
Net increase (decrease) in other assets and liabilities	(1,641,696)	1,496,978
Net cash provided by (used in) operating activities	1,452,886	(634,865)
Cash flows from financing activities		
Distributions paid to holders of redeemable shares, net of reinvested distributions	(54,270)	(79,805)
Proceeds from redeemable shares issued	1,132,938	2,698,691
Redemption of redeemable shares	(5,643,820)	(3,751,251)
Net cash used in financing activities	(4,565,152)	(1,132,365)
Foreign exchange gains (losses) on cash	(14,856)	5,236
Net decrease in cash	(3,112,266)	(1,767,230)
Cash at beginning of period	3,723,252	3,354,833
Cash at end of period	596,130	1,592,839
Supplemental Information		
Interest received	-	2,284
Dividends received, net of withholding taxes	114,062	106,981

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced Balanced Class

Schedule of Investment Portfolio

As at June 30, 2017 (unaudited)

		Expiry Date	Average Cost	Fair Value
			\$	\$
SHARES	EQUITIES [42.84%]			
	ENERGY [11.28%]			
18,300	AltaGas Ltd.		566,970	539,667
11,032	Enbridge Inc.		618,999	569,913
7,000	ShawCor Ltd.		230,820	185,360
10,530	Suncor Energy Inc.		358,256	398,982
9,525	TransCanada Corp.		433,387	588,836
			2,208,432	2,282,758
	INFORMATION TECHNOLOGY [6.70%]			
9,250	CGI Group Inc.		427,858	612,905
4,000	Fiserv Inc.		552,310	634,576
10,000	Real Matters Inc.		130,000	106,500
1,750	Trilogy International Partners Inc., Warrants	Feb 7, 2022	-	2,013
			1,110,168	1,355,994
	FINANCIALS [5.73%]			
37,820	ECN Capital Corp.		118,876	151,280
37,920	Element Financial Corp.		470,359	337,488
4,100	Intercontinental Exchange, Inc.		242,687	350,475
13,200	Manulife Financial Corp.		276,276	320,892
			1,108,198	1,160,135
	INDUSTRIALS [4.81%]			
13,900	General Electric Co.		544,599	486,850
1,460	Northrop Grumman Corp.		320,871	486,017
			865,470	972,867
	CONSUMER STAPLES [3.43%]			
8,030	Alimentation Couche-Tard Inc., Class B		301,312	499,145
1,300	PepsiCo Inc.		174,739	194,690
			476,051	693,835
	HEALTH CARE [3.12%]			
1,600	Danaher Corp.		155,094	175,092
1,900	UnitedHealth Group Inc.		342,430	456,842
			497,524	631,934
	UTILITIES [2.94%]			
11,230	Brookfield Infrastructure Partners LP		443,884	595,639
			443,884	595,639
	CONSUMER DISCRETIONARY [2.83%]			
7,400	Comcast Corp.		299,918	373,474
1,000	The Home Depot Inc.		162,894	198,921
			462,812	572,395

Sprott Enhanced Balanced Class

Schedule of Investment Portfolio *continued*

As at June 30, 2017 (unaudited)

		Average Cost	Fair Value
		\$	\$
SHARES	REAL ESTATE [2.00%]		
13,190	Brookfield Property Partners LP	376,638	404,667
		376,638	404,667
Total Equities		7,549,177	8,670,224
UNITS	MUTUAL FUNDS [45.59%]		
844,681	Sprott Diversified Bond Fund, Series I	9,060,434	9,227,460
Total Mutual Funds		9,060,434	9,227,460
Transaction Costs (<i>note 3</i>)		(3,412)	
Total Investments [88.43%]		16,606,199	17,897,684
Total unrealized appreciation on forward currency contracts [0.63%] (<i>Schedule 1</i>)			128,510
Options purchased [1.22%] (<i>Schedule 2</i>)			246,264
Options written [-1.77%] (<i>Schedule 2</i>)			(358,057)
Cash and Other Assets Less Liabilities [11.49%]			2,324,479
Total Net Assets attributable to holders of redeemable shares [100.00%]			20,238,880

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced Balanced Class

Forward Currency Contracts (Schedule 1)

As at June 30, 2017 (unaudited)

Bought (\$)	Sold (\$)	Settlement Date	Contract Cost \$(CAD)	Forward Value (Depreciation) \$(CAD)	Unrealized Appreciation \$(CAD)
4,691,104 Canadian Dollar	(3,520,000) U.S. Dollar	21-Jul-17	(4,691,104)	(4,562,515)	128,510
Total					128,510

Option Contracts (Schedule 2)

As at June 30, 2017 (unaudited)

Options Purchased

Option Details	Option Type	Number of Contracts	Expiration Date	Strike Price (\$)	Premium Paid \$(CAD)	Fair Value \$(CAD)
Consumer Staples Select Sector SPDR	Put	487	15-Sep-17	50.00 USD	15,157	10,736
Consumer Staples Select Sector SPDR	Put	568	15-Sep-17	51.00 USD	18,414	16,204
iShares US Real Estate ETF	Put	132	15-Sep-17	70.00 USD	4,450	2,996
iShares US Real Estate ETF	Put	130	15-Sep-17	71.00 USD	5,392	3,624
SPDR Euro Stoxx 50 ETF	Put	330	19-Jan-18	34.00 USD	32,094	26,745
SPDR Euro Stoxx 50 ETF	Call	330	19-Jan-18	42.00 USD	27,815	18,187
SPDR S&P 500 ETF Trust	Put	170	15-Sep-17	231.00 USD	57,977	43,538
SPDR S&P 500 ETF Trust	Put	312	15-Sep-17	235.00 USD	118,139	106,204
Utilities Select Sector SPDR	Put	713	15-Sep-17	48.00 USD	14,201	18,030
					293,639	246,264

Options Written

Option Details	Option Type	Number of Contracts	Expiration Date	Strike Price (\$)	Premium Received \$(CAD)	Fair Value \$(CAD)
Consumer Staples Select Sector SPDR	Put	487	15-Sep-17	54.00 USD	(44,837)	(46,732)
Consumer Staples Select Sector SPDR	Put	568	15-Sep-17	55.00 USD	(53,769)	(84,704)
iShares US Real Estate ETF	Put	132	15-Sep-17	76.00 USD	(15,919)	(10,270)
iShares US Real Estate ETF	Put	130	15-Sep-17	77.00 USD	(15,004)	(13,065)
SPDR Euro Stoxx 50 ETF	Put	330	19-Jan-18	37.00 USD	(59,909)	(56,700)
SPDR S&P 500 ETF Trust	Put	312	15-Sep-17	225.00 USD	(61,497)	(53,203)
Utilities Select Sector SPDR	Put	713	15-Sep-17	52.00 USD	(63,939)	(93,383)
					(314,874)	(358,057)

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial Risk Management (note 6)

Investment Objective

The Fund seeks to achieve long-term capital growth and income. The Fund invests primarily in equities and fixed-income securities of Canadian issuers, and may invest a portion of its assets in foreign equities and fixed-income securities. The Fund will seek to enhance income generation by employing investment strategies such as short selling and options trading.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. As the Fund invests in underlying funds, it may be indirectly exposed to other price risk, currency risk, interest rate risk, credit risk and concentration risk from these holdings. As at June 30, 2017, 45.59% (December 31, 2016 - 40.85%) of the Fund's Net Assets attributable to holders of redeemable shares were invested in mutual fund units. Only direct exposure to significant risks that are relevant to the Fund are discussed here. For more information regarding the risks of the underlying funds, refer to each underlying fund's financial statements. General information on risk management is described in Note 6.

Market Risk

a) Other Price Risk

As at June 30, 2017 and December 31, 2016, if a blended index of the S&P/TSX Composite Total Return Index, S&P 500 Total Return Index and DEX Universe Bond Index Return were to fluctuate by 10%, with all other variables held constant, Net Assets attributable to holders of redeemable shares would increase or decrease by the amounts shown in the table below. This is a measure based on the historical relationship of the Fund's performance against the index noted above. The composition of this calculation contains several subjective components that, although reasonably estimated, could alter the resulting calculation should these components be modified based on revised assumptions. As at June 30, 2017, approximately 42.84% (December 31, 2016 - 43.68%) of the Fund's Net Assets attributable to holders of redeemable shares were invested in equities that were exposed to market price fluctuations.

June 30, 2017		December 31, 2016	
Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable shares	Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable shares
1,174	5.80%	1,427	5.80%

b) Currency Risk

The tables below summarize the Fund's direct exposure to currency risk as at June 30, 2017 and December 31, 2016. The tables also illustrate the potential impact to the Fund's Net Assets attributable to holders of redeemable shares as a result of a 1% change in these currencies relative to the Canadian dollar, with all other variables held constant.

June 30, 2017

Currency	Fair Value (\$'000)	Forward Currency Contracts (\$'000)	Net Exposure (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	4,894	(4,565)	329	1.63	3

December 31, 2016

Currency	Fair Value (\$'000)	Forward Currency Contracts (\$'000)	Net Exposure (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	9,354	(8,017)	1,337	5.44	13

Sprott Enhanced Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Credit Risk

As at June 30, 2017 and December 31, 2016, the Fund is exposed to credit risk from over-the-counter derivative contracts with counterparties. The credit risk is considered minimal as these counterparties have a minimum credit rating of AA- by S&P or equivalent.

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Equities:		
Energy	11.28%	8.96%
Information Technology	6.70%	6.03%
Financials	5.73%	10.03%
Industrials	4.81%	4.50%
Consumer Staples	3.43%	4.21%
Health Care	3.12%	3.97%
Utilities	2.94%	2.56%
Consumer Discretionary	2.83%	2.05%
Real Estate	2.00%	1.37%
Mutual Funds	45.59%	40.85%
Unrealized appreciation on forward currency contracts	0.63%	–
Unrealized depreciation on forward currency contracts	–	(0.15%)
Options purchased	1.22%	0.21%
Options written	(1.77%)	(0.17%)
Cash and Other Assets Less Liabilities	11.49%	15.58%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Fair Value Measurements (note 5)

The Fund's financial assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	8,668,211	–	–	8,668,211
Mutual Funds	9,227,460	–	–	9,227,460
Warrants	2,013	–	–	2,013
Forward Currency Contracts	–	128,510	–	128,510
Options purchased	246,264	–	–	246,264
Options written	(358,057)	–	–	(358,057)
	17,785,891	128,510	–	17,914,401

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	10,742,005	–	–	10,742,005
Mutual Funds	10,051,174	–	–	10,051,174
Warrants	5,210	–	–	5,210
Forward Currency Contracts	–	(37,064)	–	(37,064)
Options purchased	50,986	–	–	50,986
Options written	(41,305)	–	–	(41,305)
	20,808,070	(37,064)	–	20,771,006

Sprott Enhanced Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Investments in Underlying Funds

The Fund invests in redeemable units or shares of an investment fund managed by Sprott Asset Management LP (the “Underlying Fund”) to gain exposure to the investment objective and strategies of the Underlying Fund.

The Underlying Fund invests in a portfolio of assets to generate returns in the form of investment income and capital appreciation for its unitholders. The Underlying Fund finances its operations primarily through the issuance of redeemable units, which are puttable at the unitholder’s option and entitle the unitholder to a proportionate share of the Underlying Fund’s net assets. The Fund’s interest in the Underlying Fund, held in the form of redeemable units, is reported in its Schedule of Investment Portfolio at fair value, which represents the Fund’s maximum exposure to this investment. Distributions earned from the Underlying Fund are included in “Distribution income” in the Statements of Comprehensive Income. The total realized gains and change in unrealized gains arising from the Underlying Fund included in the Statements of Comprehensive Income for the period ended June 30, 2017 are \$16,052 and \$118,322, respectively (June 30, 2016 – realized losses of \$11,960 and unrealized gains of \$108,373). The Fund does not provide any additional significant financial or other support to the Underlying Fund. The tables below set out the interest held by the Fund in the Underlying Fund:

June 30, 2017

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Diversified Bond Fund	Canada	4.70%	\$196,157,485	\$9,227,460
				\$9,227,460

December 31, 2016

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Diversified Bond Fund	Canada	5.56%	\$180,719,307	\$10,051,174
				\$10,051,174

Restricted Cash and Investments (note 11)

As at June 30, 2017, restricted cash and investments held for the Fund totaled \$1,852,136 (December 31, 2016 - \$622,538).

Management Fees (note 12)

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series F	Series I*	Series FT	Series T
Up to 1.90%	Up to 0.90%	Negotiated by the Shareholder	Up to 0.90%	Up to 1.90%

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

Sharing Arrangements (note 14)

The Fund paid \$358 out of the total transaction costs incurred to certain brokers for research expenses provided to the portfolio manager during the six months ended June 30, 2017 (June 30, 2016 - \$305).

See accompanying generic notes which are an integral part of these financial statements

Sprott Real Asset Class

Statements of Financial Position

(in Canadian Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (note 3, 5)	14,634,375	12,852,296
Cash	214,769	7,547,566
Subscriptions receivable	500	75,289
Dividends receivable	1,887	1,949
Total assets	14,851,531	20,477,100
Liabilities		
Current liabilities		
Redemptions payable	37,039	13,833
Accrued expenses	16,225	7,533
Management fees payable (note 12)	30,053	-
Total liabilities	83,317	21,366
Net Assets attributable to holders of redeemable shares	14,768,214	20,455,734
Net Assets attributable to holders of redeemable shares per series		
Series A	12,410,135	16,257,725
Series F	2,358,079	4,198,009
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	9.03	10.15
Series F	9.33	10.42

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Real Asset Class

Statements of Comprehensive Income (Loss)

(in Canadian Dollars, except share amounts)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Income		
Net gain (loss) on investments: ⁽¹⁾		
Interest income for distribution purposes (<i>note 3</i>)	626	-
Dividends (<i>note 3</i>)	-	31,177
Distribution income (<i>note 3</i>)	197,314	247,629
Net realized losses on sales of investments	(1,780,565)	(413,500)
Change in unrealized appreciation (depreciation) in the value of investments	234,270	(271,640)
Net realized losses on foreign exchange	(74,675)	(483)
Other income	-	42
Total loss	(1,423,030)	(406,775)
Expenses (<i>note 12, 13</i>)		
Management fees	209,786	180,155
Unitholder reporting costs	21,810	8,224
Filing fees	12,624	12,610
Legal fees	9,790	12,513
Administrative fees	7,410	3,526
Audit fees	4,727	4,072
Directors' fees	3,377	1,624
Independent Review Committee fees (<i>note 15</i>)	2,530	2,344
Custodial fees	748	1,145
Withholding taxes	-	4,745
Transaction costs (<i>note 3, 14</i>)	-	245
Total expenses	272,802	231,203
Decrease in Net Assets attributable to holders of redeemable shares from operations	(1,695,832)	(637,978)
Decrease in Net Assets attributable to holders of redeemable shares from operations per series		
Series A	(1,408,474)	(395,419)
Series F	(287,358)	(242,559)
Weighted average number of redeemable shares		
Series A	1,512,439	1,131,821
Series F	327,471	738,825
Decrease in Net Assets attributable to holders of redeemable shares from operations per series per share		
(<i>note 3</i>)		
Series A	(0.93)	(0.35)
Series F	(0.88)	(0.33)
⁽¹⁾ Net gain (loss) on investments comprised of:		
Financial assets and liabilities designated at FVTPL	(1,348,355)	(406,334)
Financial assets and liabilities classified as HFT	-	-
	(1,348,355)	(406,334)

See accompanying notes which are an integral part of these financial statements

Sprott Real Asset Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in Canadian Dollars, except share amounts)

	2017	2016
	\$	\$
<i>For the six-month periods ended June 30 (unaudited)</i>		
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	16,257,725	12,072,353
Series F	4,198,009	8,420,724
	20,455,734	20,493,077
Decrease in Net Assets attributable to holders of redeemable shares from operations		
Series A	(1,408,474)	(395,419)
Series F	(287,358)	(242,559)
	(1,695,832)	(637,978)
Distributions to holders of redeemable shares		
Series A	(247,452)	(178,790)
Series F	(53,411)	(115,179)
	(300,863)	(293,969)
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	1,254,935	551,034
Series F	1,014,655	310,294
Reinvestments of distributions to holders of redeemable shares		
Series A	233,792	169,059
Series F	47,837	82,806
Redemption of redeemable shares		
Series A	(3,680,391)	(2,275,585)
Series F	(2,561,653)	(3,103,097)
	(3,690,825)	(4,265,489)
Net decrease in Net Assets attributable to holders of redeemable shares		
Series A	(3,847,590)	(2,129,701)
Series F	(1,839,930)	(3,067,735)
	(5,687,520)	(5,197,436)
Net Assets attributable to holders of redeemable shares, end of period		
Series A	12,410,135	9,942,652
Series F	2,358,079	5,352,989
	14,768,214	15,295,641

Sprott Real Asset Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017		2016	
	Series A	Series F	Series A	Series F
Shares, beginning of period	1,602,237	402,815	1,227,132	843,265
Subscriptions	124,280	99,495	60,295	32,853
Reinvested from distributions	24,320	4,815	18,282	8,794
Redemptions	(376,877)	(254,390)	(249,657)	(328,037)
Shares, end of period	1,373,960	252,735	1,056,052	556,875

See accompanying notes which are an integral part of these financial statements

Sprott Real Asset Class

Statements of Cash Flows

(in Canadian Dollars)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Cash flows from operating activities		
Decrease in Net Assets attributable to holders of redeemable shares from operations	(1,695,832)	(637,978)
Adjustments for:		
Foreign exchange losses on cash	7	-
Distribution income	(197,314)	(247,629)
Net realized losses on sales of investments	1,780,565	413,500
Change in unrealized (appreciation) depreciation in the value of investments	(234,270)	271,640
Purchases of investments	(19,869,772)	(180,000)
Proceeds from sales of investments	16,738,712	5,452,587
Net increase (decrease) in other assets and liabilities	38,807	19,550
Net cash provided by (used in) operating activities	(3,439,097)	5,091,670
Cash flows from financing activities		
Distributions paid to holders of redeemable shares, net of reinvested distributions	(19,234)	(42,104)
Proceeds from redeemable shares issued	2,238,448	946,428
Redemption of redeemable shares	(6,112,907)	(5,743,417)
Net cash used in financing activities	(3,893,693)	(4,839,093)
Foreign exchange losses on cash	(7)	-
Net increase (decrease) in cash	(7,332,790)	252,577
Cash (Bank indebtedness) at beginning of period	7,547,566	(245,534)
Cash at end of period	214,769	7,043
Supplemental Information		
Interest received	626	-
Dividends received, net of withholding taxes	62	30,429

See accompanying notes which are an integral part of these financial statements

Sprott Real Asset Class

Schedule of Investment Portfolio

As at June 30, 2017 (unaudited)

		Maturity Date	Average Cost	Fair Value
			\$	\$
PAR VALUE	BONDS AND CONVERTIBLE DEBENTURES [0.04%]			
31,300	Estrella International Energy Services Ltd.**, 4.00%	Dec 31, 2018	18,780	6,260
Total Mutual Funds			18,780	6,260
UNITS	MUTUAL FUNDS [99.05%]			
457,076	Sprott Energy Fund, Series I		4,361,368	2,789,308
425,138	Sprott Global Infrastructure Fund, Series I		4,033,135	3,961,605
369,416	Sprott Global Real Estate Fund, Series I		3,926,240	4,107,172
645,631	Sprott Gold and Precious Minerals Fund, Series I		3,900,827	3,770,030
Total Mutual Funds			16,221,570	14,628,115
Total Investments [99.09%]			16,240,350	14,634,375
	Cash and Other Assets Less Liabilities [0.91%]			133,839
	Total Net Assets attributable to holders of redeemable shares [100.00%]			14,768,214

** Private Company.

See accompanying notes which are an integral part of these financial statements

Sprott Real Asset Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial Risk Management (note 6)

Investment Objective

The investment objective of the Fund is to seek to provide total return over the long term by investing in a portfolio of mutual funds that are managed by the Manager, its associates or its affiliates in various real asset sectors of the global economy. The Fund may also invest directly in equity securities and/or exchange-traded funds operating in, or providing exposure to, the real asset sector.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. As the Fund invests in underlying funds, it may be indirectly exposed to other price risk, currency risk, interest rate risk, credit risk and concentration risk from these holdings. As at June 30, 2017, 99.05% (December 31, 2016 - 62.83%) of the Fund's Net Assets attributable to holders of redeemable shares were invested in mutual fund units. Only direct exposure to significant risks that are relevant to the Fund are discussed here. For more information regarding the risks of the underlying funds, refer to each underlying fund's financial statements. General information on risk management is described in Note 6.

Market Risk

a) Currency Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant exposure to currency risk.

b) Interest Rate Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant exposure to interest rate risk.

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Bonds and Convertible Debentures	0.04%	–
Mutual Funds	99.05%	62.83%
Cash and Other Assets Less Liabilities	0.91%	37.17%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Fair Value Measurements (note 5)

The Fund's assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Bonds and Convertible Debentures	–	–	6,260	6,260
Mutual Funds	14,628,115	–	–	14,628,115
	14,628,115	–	6,260	14,634,375

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Mutual Funds	12,852,296	–	–	12,852,296

Sprott Real Asset Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

The reconciliation of investments measured at fair value using unobservable inputs (Level 3) for the period ended June 30, 2017 is presented as follows:

	June 30, 2017
	Bonds and Convertible Debentures
	\$
Balance at beginning of period	–
Purchases	18,780
Change in unrealized losses	(12,520)
Balance at end of period	6,260
Change in unrealized losses during the period for investments held at end of period	(12,520)

The Fund's Level 3 securities consist of private equity positions. The Manager determines their fair value by utilizing a variety of valuation techniques such as the use of comparable recent transactions, discounted cash flows and other techniques used by market participants. As at June 30, 2017, these positions were not significant to the Fund and any changes in reasonable possible assumptions used in their valuation would not have a significant impact to the Net Assets attributable to holders of redeemable units of the Fund. As at December 31, 2016, the Fund did not hold any Level 3 securities.

Investments in Underlying Funds

The Fund invests in redeemable units or shares of other investment funds managed by Sprott Asset Management LP (the "Underlying Funds") to gain exposure to the investment objective and strategies of the Underlying Funds.

Each Underlying Fund invests in a portfolio of assets to generate returns in the form of investment income and capital appreciation for its unitholders. Each Underlying Fund finances its operations primarily through the issuance of redeemable units, which are puttable at the unitholder's option and entitle the unitholder to a proportionate share of the Underlying Fund's net assets. The Fund's interests in Underlying Funds, held in the form of redeemable units, are reported in its Schedule of Investment Portfolio at fair value, which represent the Fund's maximum exposure to these investments. Distributions earned from Underlying Funds are included in "Distribution income" in the Statements of Comprehensive Income. The total realized losses and change in unrealized gains arising from Underlying Funds included in the Statement of Comprehensive Income for the six months ended June 30, 2017 are \$1,780,565 and \$246,790, respectively (June 30, 2016 – realized losses of \$531,619 and unrealized losses of \$115,691). The Fund does not provide any additional significant financial or other support to any Underlying Funds. The tables below set out the interest held by the Fund in Underlying Funds:

June 30, 2017

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Energy Fund	Canada	1.91%	\$146,304,787	\$2,789,308
Sprott Global Infrastructure Fund	Canada	21.88%	\$18,105,699	\$3,961,605
Sprott Global Real Estate Fund	Canada	24.30%	\$16,902,480	\$4,107,172
Sprott Gold and Precious Minerals Fund	Canada	1.77%	\$213,287,984	\$3,770,030
				\$14,628,115

December 31, 2016

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Global Infrastructure Fund	Canada	25.23%	\$12,979,876	\$3,275,228
Sprott Global Real Estate Fund	Canada	54.23%	\$17,659,488	\$9,577,068
				\$12,852,296

Sprott Real Asset Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Management Fees (note 12)

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series F	Series I*
Up to 2.25%	Up to 1.25%	Negotiated by the Shareholder

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

Related Party Holdings

Sprott Inc., the parent company of the Manager, or one of its subsidiaries, held the following investments in the Fund as at:

	June 30, 2017	December 31, 2016
Shares held		
Series A	17,275	16,981
Value of shares held (\$)	156,035	172,306

Fund Mergers

During the year ended December 31, 2016, the Fund acquired all the assets of the funds listed below (the “Acquired Funds”), and in exchange, the Fund issued shares to such funds. In turn, those shares were distributed to the unitholders of those funds. The Manager was the investment advisor to the funds. Tax elections were made, which allowed the transfer of assets to occur on a tax-deferred basis.

Transfer Date	Acquired Funds	Fair Value of Assets Acquired by the Fund	Number of shares issued by the Fund to the Acquired Fund
December 30, 2016	Sprott Tactical Balanced Fund	\$5,382,249	529,509
December 30, 2016	Sprott Tactical Balanced Class	\$2,134,207	209,965

See accompanying generic notes which are an integral part of these financial statements

Sprott Enhanced U.S. Equity Class

Statements of Financial Position

(in U.S. Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (excluding derivatives) (note 3, 5, 11)	10,269,187	11,692,311
Cash (note 11)	5,987,035	8,036,352
Unrealized appreciation on forward currency contracts (note 3, 5)	140,315	17,266
Options purchased (note 3, 5)	316,243	28,350
Broker margin (note 11)	2,258,383	1,008,383
Dividends receivable	21,899	18,233
Total assets	18,993,062	20,800,895
Liabilities		
Current liabilities		
Options written (note 3, 5)	446,917	24,750
Redemptions payable	56,539	34,351
Accrued expenses	27,632	16,963
Management fees payable (note 12)	25,243	-
Total liabilities	556,331	76,064
Net Assets attributable to holders of redeemable shares	18,436,731	20,724,831
Net Assets attributable to holders of redeemable shares per series		
Series A	4,915,037	5,972,609
Series AH	4,099,581	2,005,714
Series F	6,468,165	8,313,522
Series FH	2,312,771	2,954,274
Series FT	489,100	1,248,906
Series T	152,077	229,806
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	9.75	9.43
Series AH	9.97	9.34
Series F	9.97	9.59
Series FH	10.30	9.60
Series FT	8.93	8.85
Series T	8.68	8.64
Series AH \$CAD	12.93	12.54
Series FH \$CAD	13.35	12.90

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Enhanced U.S. Equity Class

Statements of Comprehensive Income (Loss)

(in U.S. Dollars, except share amounts)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Income		
Net gain (loss) on investments and derivatives: ⁽¹⁾		
Interest income for distribution purposes (note 3)	73	145
Dividends (note 3)	153,234	236,237
Net realized gains (losses) on sales of investments	167,497	(780,268)
Net realized gains (losses) on option contracts	166,001	(1,015,203)
Net realized gains on forward currency contracts	89,091	399,504
Change in unrealized appreciation in the value of investments	593,104	382,262
Change in unrealized depreciation on option contracts	(122,518)	(11,221)
Change in unrealized appreciation (appreciation) on forward currency contracts	123,049	(53,943)
Securities lending income (note 3)	-	27,394
Net realized gains (losses) on foreign exchange	(14,991)	231,968
Total income (loss)	1,154,540	(583,125)
Expenses (note 12, 13)		
Management fees	153,816	235,394
Unitholder reporting costs	24,952	13,423
Administrative fees	19,907	13,920
Legal fees	19,696	2,000
Filing fees	12,460	9,743
Withholding taxes	10,244	25,444
Audit fees	4,063	3,434
Directors' fees	3,337	1,623
Independent Review Committee fees (note 15)	2,500	1,867
Custodial fees	1,803	1,970
Transaction costs (note 3, 14)	1,384	5,826
Total expenses	254,162	314,644
Expenses waived/absorbed by the Manager (note 13)	-	(32,325)
Net expenses	254,162	282,319
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations	900,378	(865,444)
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series		
Series A	184,438	(287,692)
Series AH	230,585	61,566
Series F	279,176	(705,861)
Series FH	174,456	230,094
Series FT	24,369	(138,698)
Series T	7,354	(24,853)
Weighted average number of redeemable shares		
Series A	583,131	807,589
Series AH	310,536	167,066
Series F	745,462	1,914,328
Series FH	253,738	370,527
Series FT	72,589	208,893
Series T	24,130	64,262
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series per share (note 3)		
Series A	0.32	(0.36)
Series AH	0.74	0.37
Series F	0.37	(0.37)
Series FH	0.69	0.62
Series FT	0.34	(0.66)
Series T	0.30	(0.39)
⁽¹⁾Net gain (loss) on investments and derivatives comprised of:		
Financial assets and liabilities designated at FVTPL	913,908	(161,624)
Financial assets and liabilities classified as HFT	255,623	(680,863)
	1,169,531	(842,487)

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced U.S. Equity Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in U.S. Dollars, except share amounts)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	5,972,609	7,547,049
Series AH	2,005,714	1,080,349
Series F	8,313,522	19,957,162
Series FH	2,954,274	1,375,020
Series FT	1,248,906	3,820,526
Series T	229,806	544,076
	20,724,831	34,324,182
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations		
Series A	184,438	(287,692)
Series AH	230,585	61,566
Series F	279,176	(705,861)
Series FH	174,456	230,094
Series FT	24,369	(138,698)
Series T	7,354	(24,853)
	900,378	(865,444)
Distributions to holders of redeemable shares		
Series A	-	-
Series AH	-	-
Series F	-	-
Series FH	-	-
Series FT	(16,234)	(56,134)
Series T	(6,086)	(17,533)
	(22,320)	(73,667)
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	638,852	2,038,822
Series AH	2,354,030	1,076,598
Series F	870,147	3,307,275
Series FH	197,827	3,667,280
Series FT	7,368	745,223
Series T	-	276,593
Reinvestments of distributions to holders of redeemable shares		
Series A	-	-
Series AH	-	-
Series F	-	-
Series FH	-	-
Series FT	5,405	32,607
Series T	825	8,060
Redemption of redeemable shares		
Series A	(1,880,862)	(2,339,050)
Series AH	(490,748)	(291,495)
Series F	(2,994,680)	(8,473,832)
Series FH	(1,013,786)	(927,830)
Series FT	(780,714)	(2,670,710)
Series T	(79,822)	(494,743)
	(3,166,158)	(4,045,202)

Sprott Enhanced U.S. Equity Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

(in U.S. Dollars, except share amounts)

	2017	2016
	\$	\$
For the six-month periods ended June 30 (unaudited)		
Net increase (decrease) in Net Assets attributable to holders of redeemable shares		
Series A	(1,057,572)	(587,920)
Series AH	2,093,867	846,669
Series F	(1,845,357)	(5,872,418)
Series FH	(641,503)	2,969,544
Series FT	(759,806)	(2,087,712)
Series T	(77,729)	(252,476)
	(2,288,100)	(4,984,313)
Net Assets attributable to holders of redeemable shares, end of period		
Series A	4,915,037	6,959,129
Series AH	4,099,581	1,927,018
Series F	6,468,165	14,084,744
Series FH	2,312,771	4,344,564
Series FT	489,100	1,732,814
Series T	152,077	291,600
	18,436,731	29,339,869

Sprott Enhanced U.S. Equity Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares *continued*

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017						2016					
	Series A	Series AH	Series F	Series FH	Series FT	Series T	Series A	Series AH	Series F	Series FH	Series FT	Series T
Shares, beginning of period	633,663	214,818	867,120	307,613	141,146	26,584	777,979	114,462	2,045,906	143,090	398,975	57,191
Subscriptions	67,355	247,265	89,594	20,129	829	-	219,358	117,417	352,612	394,514	81,565	30,275
Reinvested distributions	-	-	-	-	611	95	-	-	-	-	3,598	900
Redemptions	(196,799)	(51,050)	(308,122)	(103,136)	(87,825)	(9,152)	(250,945)	(31,548)	(905,361)	(95,589)	(291,503)	(55,379)
Shares, end of period	504,219	411,033	648,592	224,606	54,761	17,527	746,392	200,331	1,493,157	442,015	192,635	32,987

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced U.S. Equity Class

Statements of Cash Flows

(in U.S. Dollars)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Cash flows from operating activities		
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations	900,378	(865,444)
Adjustments for:		
Foreign exchange (gains) on cash	(53)	(118)
Net realized (gains) losses on sales of investments	(167,497)	780,268
Net realized (gains) losses on options contracts	(166,001)	1,015,203
Change in unrealized (appreciation) in the value of investments	(593,104)	(382,262)
Change in unrealized (appreciation) depreciation on forward currency contracts	(123,049)	53,943
Change in unrealized depreciation on options contracts	122,518	11,221
Purchases of investments	(1,310,801)	(9,028,351)
Proceeds from sales of investments	3,672,283	7,176,969
Net increase (decrease) in other assets and liabilities	(1,217,754)	698,061
Net cash provided by (used in) operating activities	1,116,920	(540,510)
Cash flows from financing activities		
Distributions paid to holders of redeemable shares, net of reinvested distributions	(16,090)	(33,000)
Proceeds from redeemable shares issued	3,960,702	11,873,212
Redemption of redeemable shares	(7,110,902)	(14,978,471)
Net cash used in financing activities	(3,166,290)	(3,138,259)
Foreign exchange gains on cash	53	118
Net decrease in cash	(2,049,370)	(3,678,769)
Cash at beginning of period	8,036,352	12,084,596
Cash at end of period	5,987,035	8,405,945
Supplemental Information		
Interest received	73	145
Dividends received, net of withholding taxes	139,324	213,270

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced U.S. Equity Class

Schedule of Investment Portfolio

(in U.S. Dollars)

As at June 30, 2017 (unaudited)

		Average Cost	Fair Value
		\$	\$
SHARES	EQUITIES [55.69%]		
	INDUSTRIALS [8.81%]		
26,500	General Electric Co.	797,393	715,765
3,540	Northrop Grumman Corp.	642,374	908,753
		1,439,767	1,624,518
	ENERGY [7.92%]		
34,800	AltaGas Ltd.	821,937	791,403
15,100	Canadian Natural Resources Ltd.	435,333	435,484
5,823	Enbridge Inc.	243,077	231,814
20	Suncor Energy Inc.	552	584
		1,500,899	1,459,285
	UTILITIES [7.64%]		
34,425	Brookfield Infrastructure Partners LP	960,087	1,408,327
		960,087	1,408,327
	FINANCIALS [7.48%]		
17,500	Intercontinental Exchange, Inc.	874,236	1,153,600
12,000	Manulife Financial Corp.	205,349	225,120
		1,079,585	1,378,720
	REAL ESTATE [6.42%]		
50,020	Brookfield Property Partners LP	1,122,645	1,183,973
		1,122,645	1,183,973
	HEALTH CARE [5.33%]		
3,500	Danaher Corp.	263,593	295,365
3,710	UnitedHealth Group Inc.	515,068	687,908
		778,661	983,273
	CONSUMER DISCRETIONARY [5.25%]		
17,000	Comcast Corp.	531,301	661,641
2,000	The Home Depot Inc.	252,440	306,800
		783,741	968,441
	INFORMATION TECHNOLOGY [4.84%]		
7,300	Fiserv Inc.	770,132	893,082
		770,132	893,082
	CONSUMER STAPLES [2.00%]		
3,200	PepsiCo Inc.	329,408	369,568
		329,408	369,568
Total Equities		8,764,925	10,269,187
Transaction Costs (note 3)		(3,984)	
Total Investments [55.69%]		8,760,941	10,269,187
Total unrealized appreciation on forward currency contracts [0.76%] (Schedule 1)			140,315
Options purchased [1.72%] (Schedule 2)			316,243
Options written [-2.42%] (Schedule 2)			(446,917)
Cash and Other Assets Less Liabilities [44.25%]			8,157,903
Total Net Assets attributable to holders of redeemable shares [100.00%]			18,436,731

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced U.S. Equity Class

Forward Currency Contracts (Schedule 1)

(in U.S. Dollars)

As at June 30, 2017 (unaudited)

Bought (\$)	Sold (\$)	Settlement Date	Contract Cost \$(USD)	Forward Value (Depreciation) \$(USD)	Unrealized Appreciation \$(USD)
8,341,842 Canadian Dollar	(6,296,580) U.S. Dollar	31-Jul-17	6,296,580	6,436,895	140,315
Total					140,315

Option Contracts (Schedule 2)

(in U.S. Dollars)

As at June 30, 2017 (unaudited)

Options Purchased

Option Details	Option Type	Number of Contracts	Expiration Date	Strike Price (\$)	Premium Paid \$(USD)	Fair Value \$(USD)
Consumer Staples Select Sector SPDR	Put	766	15-Sep-17	50.00 USD	18,384	13,022
Consumer Staples Select Sector SPDR	Put	882	15-Sep-17	51.00 USD	22,050	19,404
iShares US Real Estate ETF	Put	206	15-Sep-17	70.00 USD	5,356	3,605
iShares US Real Estate ETF	Put	204	15-Sep-17	71.00 USD	6,526	4,386
SPDR Euro Stoxx 50 ETF	Put	720	19-Jan-18	34.00 USD	54,000	45,000
SPDR Euro Stoxx 50 ETF	Call	720	19-Jan-18	42.00 USD	46,800	30,600
SPDR S&P 500 ETF Trust	Put	264	15-Sep-17	231.00 USD	69,432	52,140
SPDR S&P 500 ETF Trust	Put	490	15-Sep-17	235.00 USD	143,080	128,625
Utilities Select Sector SPDR	Put	998	15-Sep-17	48.00 USD	15,128	19,461
					380,756	316,243

Options Written

Option Details	Option Type	Number of Contracts	Expiration Date	Strike Price (\$)	Premium Received \$(USD)	Fair Value \$(USD)
Consumer Staples Select Sector SPDR	Put	766	15-Sep-17	54.00 USD	(54,386)	(56,684)
Consumer Staples Select Sector SPDR	Put	882	15-Sep-17	55.00 USD	(64,386)	(101,430)
iShares US Real Estate ETF	Put	206	15-Sep-17	76.00 USD	(19,158)	(12,360)
iShares US Real Estate ETF	Put	204	15-Sep-17	77.00 USD	(18,156)	(15,810)
SPDR Euro Stoxx 50 ETF	Put	720	19-Jan-18	37.00 USD	(100,800)	(95,400)
SPDR S&P 500 ETF Trust	Put	490	15-Sep-17	225.00 USD	(74,480)	(64,435)
Utilities Select Sector SPDR	Put	998	15-Sep-17	52.00 USD	(67,808)	(100,798)
					(399,174)	(446,917)

See accompanying notes which are an integral part of these financial statements

Sprott Enhanced U.S. Equity Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

(in U.S. Dollars)

Financial Risk Management (note 6)

Investment Objective

The Fund seeks to achieve long-term capital growth by investing primarily in U.S. equity securities.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. General information on risk management is described in Note 6.

Market Risk

a) Other Price Risk

As at June 30, 2017 and December 31, 2016, if the S&P 500 Total Return Index were to fluctuate by 10%, with all other variables held constant, Net Assets attributable to holders of redeemable units would increase or decrease by the amounts shown in the table below. This is a measure based on the historical relationship of the Fund's performance against the index noted above. The composition of this calculation contains several subjective components that, although reasonably estimated, could alter the resulting estimate should these components be modified based on revised assumptions.

June 30, 2017		December 31, 2016	
Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable units	Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable units
756	4.10%	870	4.20%

b) Currency Risk

The tables below summarize the Fund's exposure to currency risk as at June 30, 2017 and December 31, 2016. The tables also illustrate the potential impact to the Fund's Net Assets attributable to holders of redeemable units as a result of 1% changes in these currencies relative to the U.S. dollar, with all other variables held constant.

June 30, 2017

Currency	Fair Value (\$'000)	Forward Currency		% of Net Assets attributable to holders of redeemable units	Impact on Net Assets attributable to holders of redeemable units (\$'000)
		Contracts (\$'000)	Net Exposure (\$'000)		
Canadian Dollar	776	6,297	7,073	38.36%	71

December 31, 2016

Currency	Fair Value (\$'000)	Forward Currency		% of Net Assets attributable to holders of redeemable units	Impact on Net Assets attributable to holders of redeemable units (\$'000)
		Contracts (\$'000)	Net Exposure (\$'000)		
Canadian Dollar	87	5,055	5,142	24.81%	51

c) Interest Rate Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant exposure to interest rate risk.

Credit Risk

As at June 30, 2017 and December 31, 2016, the Fund is exposed to credit risk from over-the-counter derivative contracts with counterparties. The credit risk is considered minimal as these counterparties have a minimum credit rating of AA- by S&P or equivalent.

Sprott Enhanced U.S. Equity Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

(in U.S. Dollars)

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Equities - Long:		
Industrials	8.81%	8.01%
Energy	7.92%	3.50%
Utilities	7.64%	5.56%
Financials	7.48%	12.10%
Real Estate	6.42%	5.31%
Health Care	5.33%	6.55%
Consumer Discretionary	5.25%	4.13%
Information Technology	4.84%	7.64%
Consumer Staples	2.00%	3.62%
Unrealized appreciation on forward currency contracts	0.76%	0.08%
Options purchased	1.72%	0.14%
Options written	(2.42%)	(0.12%)
Cash and Other Assets Less Liabilities	44.25%	43.48%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Fair Value Measurements (note 5)

The Fund's assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	10,269,187	–	–	10,269,187
Forward Currency Contracts	–	140,315	–	140,315
Options purchased	316,243	–	–	316,243
Options written	(446,917)	–	–	(446,917)
	10,138,513	140,315	–	10,278,828

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	11,692,311	–	–	11,692,311
Forward Currency Contracts	–	17,266	–	17,266
Options purchased	28,350	–	–	28,350
Options written	(24,750)	–	–	(24,750)
	11,695,911	17,266	–	11,713,177

Restricted Cash and Investments (note 11)

As at June 30, 2017, restricted cash and investments held for the Fund totaled \$2,258,383 (December 31, 2016 - \$1,657,193).

Sprott Enhanced U.S. Equity Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

(in U.S. Dollars)

Management Fees (note 12)

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series AH	Series F	Series FH	Series FT	Series I*	Series T
Up to 2.00%	Up to 2.00%	Up to 1.00%	Up to 1.00%	Up to 1.00%	Negotiated by the Shareholder	Up to 2.00%

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

Related Party Holdings

Sprott Inc., the parent company of the Manager, or one of its subsidiaries, held the following investments in the Fund as at:

	June 30, 2017	December 31, 2016
Shares held		
Series A	15,000	15,000
Value of shares held (\$CAD)	189,614	189,821

Sharing Arrangements (note 14)

The Fund paid \$168 out of the total transaction costs incurred to certain brokers for research expenses provided to the portfolio manager during the six months ended June 30, 2017 (June 30, 2016 – \$221).

Securities Lending (note 3)

As at June 30, 2017 and December 31, 2016 the market values of securities loaned and related collateral amounts were as follows:

	June 30, 2017	December 31, 2016
Securities loaned	\$ –	\$ –
Collateral amounts	\$ –	\$ –
Collateral as a percentage of securities loaned	–	–

For the periods ended June 30, 2017 and 2016, securities lending income was as follows:

	June 30, 2017	June 30, 2016
Gross securities lending income	\$ –	\$ 32,541
Securities lending charges	–	(5,147)
Net securities lending income	–	27,394
Withholding taxes on securities lending income	–	(1,220)
Net securities lending income received by the Fund	–	26,174

For the period ended June 30, 2016 securities lending charges represent 16% of the gross securities lending income.

See accompanying generic notes which are an integral part of these financial statements

Sprott Focused Global Balanced Class

Statements of Financial Position

(in Canadian Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (excluding derivatives) (note 3, 5, 11)	10,554,383	10,608,834
Cash (note 11)	791,028	174,730
Unrealized appreciation on forward currency contracts (note 3, 5)	16,382	5,211
Receivable from Manager (note 13)	-	24,419
Dividends receivable	28,761	14,087
Total assets	11,390,554	10,827,281
Liabilities		
Current liabilities		
Unrealized depreciation on forward currency contracts (note 3, 5)	-	3,308
Redemptions payable	6,500	-
Accrued expenses	523	11,155
Management fees payable (note 12)	13,623	-
Total liabilities	20,646	14,463
Net Assets attributable to holders of redeemable shares	11,369,908	10,812,818
Net Assets attributable to holders of redeemable shares per series		
Series A	2,500,813	2,115,536
Series A1	2,560,694	3,042,985
Series F	5,528,150	4,860,816
Series F1	780,251	793,481
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	10.12	9.75
Series A1	10.13	9.76
Series F	10.30	9.87
Series F1	10.82	10.36

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Focused Global Balanced Class

Statements of Comprehensive Income (Loss)

(in Canadian Dollars, except share amounts)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Income		
Net gain (loss) on investments and derivatives: ⁽¹⁾		
Interest income for distribution purposes (note 3)	-	50
Dividends (note 3)	109,058	85,999
Distribution income (note 3)	62,862	45,409
Net realized gains (losses) on sales of investments	267,655	(296,699)
Net realized gains (losses) on forward currency contracts	(69,147)	288,084
Net realized losses on option contracts	(4,578)	(27,045)
Change in unrealized appreciation (depreciation) in the value of investments	367,110	(438,603)
Change in unrealized appreciation on forward currency contracts	14,479	23,908
Net realized gains (losses) on foreign exchange	(24,431)	6,969
Other income	-	40
Total income (loss)	723,008	(311,888)
Expenses (note 12, 13)		
Management fees	79,975	56,414
Transaction costs (note 3, 14)	14,269	13,096
Filing fees	12,602	13,190
Administrative fees	9,927	60,773
Unitholder reporting costs	9,091	49,258
Withholding taxes	7,586	5,541
Legal fees	4,738	5,002
Custodial fees	4,413	7,024
Audit fees	4,146	5,630
Directors' fees	3,063	1,624
Independent Review Committee fees (note 15)	2,295	2,344
	152,105	219,896
Expenses waived/absorbed by the Manager (note 13)	(50,275)	(144,845)
Net expenses	101,830	75,051
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations	621,178	(386,939)
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operation per series		
Series A	104,846	(39,969)
Series A1	162,558	(69,904)
Series F	303,980	(271,679)
Series F1	49,794	(5,387)
Weighted average number of redeemable shares		
Series A	215,717	82,163
Series A1	282,056	228,362
Series F	513,866	566,119
Series F1	75,747	39,018
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series per share (note 3)		
Series A	0.49	(0.49)
Series A1	0.58	(0.31)
Series F	0.59	(0.48)
Series F1	0.66	(0.14)
⁽¹⁾ Net gain (loss) on investments and derivatives comprised of:		
Financial assets and liabilities designated at FVTPL	806,685	(603,844)
Financial assets and liabilities classified as HFT	(59,246)	284,947
	747,439	(318,897)

See accompanying notes which are an integral part of these financial statements

Sprott Focused Global Balanced Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in Canadian Dollars, except share amounts)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	2,115,536	272,855
Series A1	3,042,985	1,112,016
Series F	4,860,816	5,687,272
Series F1	793,481	-
	10,812,818	7,072,143
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations		
Series A	104,846	(39,969)
Series A1	162,558	(69,904)
Series F	303,980	(271,679)
Series F1	49,794	(5,387)
	621,178	(386,939)
Distributions to holders of redeemable shares		
Series A	(37,081)	(16,859)
Series A1	(47,228)	(42,159)
Series F	(89,398)	(97,984)
Series F1	(13,643)	(4,579)
	(187,350)	(161,581)
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	621,978	1,635,124
Series A1	17,015	1,725,318
Series F	472,003	1,112,865
Series F1	-	575,551
Reinvestments of distributions to holders of redeemable shares		
Series A	29,403	11,611
Series A1	34,721	26,724
Series F	17,232	12,702
Series F1	7,666	4,388
Redemption of redeemable shares		
Series A	(333,869)	(14,768)
Series A1	(649,357)	(347,513)
Series F	(36,483)	(1,167,742)
Series F1	(57,047)	-
	123,262	3,574,260
Net increase (decrease) in Net Assets attributable to holders of redeemable shares		
Series A	385,277	1,575,139
Series A1	(482,291)	1,292,466
Series F	667,334	(411,838)
Series F1	(13,230)	569,973
	557,090	3,025,740
Net Assets attributable to holders of redeemable shares, end of period		
Series A	2,500,813	1,847,994
Series A1	2,560,694	2,404,482
Series F	5,528,150	5,275,434
Series F1	780,251	569,973
	11,369,908	10,097,883

Sprott Focused Global Balanced Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017				2016			
	Series A	Series A1	Series F	Series F1	Series A	Series A1	Series F	Series F1
Shares, beginning of period	216,960	311,674	492,436	76,567	27,154	110,603	565,427	-
Subscriptions	60,763	1,720	46,002	-	171,347	180,969	116,430	57,463
Reinvested distributions	2,909	3,433	1,675	711	1,227	2,815	1,335	440
Redemptions	(33,526)	(64,163)	(3,495)	(5,159)	(1,565)	(36,811)	(121,166)	-
Shares, end of period	247,106	252,664	536,618	72,119	198,163	257,576	562,026	57,903

See accompanying notes which are an integral part of these financial statements

Sprott Focused Global Balanced Class

Statements of Cash Flows

(in Canadian Dollars)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	621,178	(386,939)
Adjustments for:		
Foreign exchange losses on cash	3,617	1,433
Distribution income	(62,862)	(45,409)
Net realized (gains) losses on sales of investments	(267,655)	296,699
Net realized losses on options contracts	4,578	27,045
Change in unrealized (appreciation) depreciation in the value of investments	(367,110)	438,603
Change in unrealized (appreciation) on forward currency contracts	(14,479)	(23,908)
Purchases of investments	(4,254,107)	(7,586,941)
Proceeds from sales of investments	5,001,607	2,908,951
Net increase (decrease) in other assets and liabilities	12,736	(6,051)
Net cash provided by (used in) operating activities	677,503	(4,376,517)
Cash flows from financing activities		
Distributions paid to holders of redeemable shares, net of reinvested distributions	(98,328)	(106,156)
Proceeds from redeemable shares issued	998,791	5,102,920
Redemption of redeemable shares	(958,051)	(1,530,023)
Net cash provided by (used in) financing activities	(57,588)	3,466,741
Foreign exchange losses on cash	(3,617)	(1,433)
Net increase (decrease) in cash	619,915	(909,776)
Cash at beginning of period	174,730	1,425,755
Cash at end of period	791,028	514,546
Supplemental Information		
Interest received	-	50
Dividends received, net of withholding taxes	86,798	71,335

See accompanying notes which are an integral part of these financial statements

Sprott Focused Global Balanced Class

Schedule of Investment Portfolio

As at June 30, 2017 (unaudited)

		Average Cost	Fair Value
		\$	\$
UNITS	MUTUAL FUNDS [24.53%]		
255,332	Sprott Diversified Bond Fund, Series I	2,683,177	2,789,295
Total Mutual Funds		2,683,177	2,789,295
SHARES	EQUITIES [68.30%]		
	INDUSTRIALS [18.83%]		
9,075	Ashtead Group PLC	193,629	243,559
43,700	BBA Aviation PLC	196,996	226,892
950	Canadian Pacific Railway Ltd.	193,524	198,218
625	FedEx Corp.	129,410	176,139
11,125	Groupe Eurotunnel SE	174,718	153,843
3,250	Macquarie Infrastructure Co. LLC	315,601	330,411
1,125	Raytheon Co.	221,034	235,574
1,000	Vinci SA	119,718	110,667
2,687	Waste Connections Inc.	187,514	224,463
3,350	Xylem Inc.	226,440	240,794
		1,958,584	2,140,560
	CONSUMER DISCRETIONARY [12.66%]		
32,175	Cineworld Group PLC	325,406	381,496
5,577	Comcast Corp.	227,890	281,468
1,150	Dufry AG	206,179	244,294
600	The Home Depot Inc.	101,698	119,353
1,225	The Walt Disney Co.	163,470	168,780
2,800	Valeo SA	223,257	244,601
		1,247,900	1,439,992
	FINANCIALS [12.53%]		
675	Affiliated Managers Group Inc.	147,720	145,178
900	Berkshire Hathaway Inc.	164,557	197,667
5,625	Brookfield Asset Management Inc.	251,181	286,256
13,729	Credit Agricole SA	280,411	286,364
2,025	Intercontinental Exchange Inc.	152,951	173,100
2,838	JPMorgan Chase and Co.	277,473	336,368
		1,274,293	1,424,933
	INFORMATION TECHNOLOGY [10.57%]		
207	Alphabet Inc.	218,313	243,927
2,400	InterXion Holding NV	146,734	142,476
1,783	Mastercard Inc.	234,224	280,805
2,529	Visa Inc.	267,486	307,549
1,975	Western Digital Corp.	224,890	226,911
		1,091,647	1,201,668
	HEALTH CARE [6.54%]		
1,059	Allergan PLC	288,132	333,825
1,700	UnitedHealth Group Inc.	277,652	408,753
		565,784	742,578
	TELECOMMUNICATION SERVICES [3.90%]		
9,230	Cellnex Telecom, S.A.	263,499	246,855
1,925	Sunrise Communications AG	156,495	196,134
		419,994	442,989
	CONSUMER STAPLES [2.29%]		
7,952	Carrefour SA	261,668	260,837
		261,668	260,837
	REAL ESTATE [0.98%]		
650	American Tower Corp.	107,623	111,531
		107,623	111,531

Sprott Focused Global Balanced Class

Schedule of Investment Portfolio *continued*

As at June 30, 2017 (unaudited)

	Average Cost	Fair Value
	\$	\$
Total Equities	6,927,493	7,765,088
Transaction Costs (<i>note 3</i>)	(12,035)	
Total Investments [92.83%]	9,598,635	10,554,383
Total unrealized appreciation on forward currency contracts [0.40%] (<i>Schedule 1</i>)		45,996
Total unrealized depreciation on forward currency contracts [-0.26%] (<i>Schedule 1</i>)		(29,614)
Cash and Other Assets Less Liabilities [7.03%]		799,143
Total Net Assets attributable to holders of redeemable shares [100.00%]		11,369,908

See accompanying notes which are an integral part of these financial statements

Sprott Focused Global Balanced Class

Forward Currency Contracts (Schedule 1)

As at June 30, 2017 (unaudited)

Bought (\$)		Sold (\$)		Settlement Date	Contract Cost \$(CAD)	Forward Value \$(CAD)	Unrealized Appreciation (Depreciation) \$(CAD)
718,219	Canadian Dollar	(480,000)	Euro	14-Jul-17	(718,219)	(711,171)	7,048
232,638	Canadian Dollar	(170,000)	Swiss Franc	14-Jul-17	(232,638)	(230,029)	2,609
1,300,309	Canadian Dollar	(975,000)	U.S. Dollar	14-Jul-17	(1,300,309)	(1,263,970)	36,339
975,000	U.S. Dollar	(1,293,581)	Canadian Dollar	14-Jul-17	(1,264,329)	(1,293,943)	(29,614)
Total							16,382

See accompanying notes which are an integral part of these financial statements

Sprott Focused Global Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial Risk Management (note 6)

Investment Objective

The Fund seeks to provide consistent income and capital appreciation by investing primarily in a diversified portfolio of global equities and fixed-income securities.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. As the Fund invests in underlying funds, it may be indirectly exposed to other price risk, currency risk, interest rate risk, credit risk and concentration risk from these holdings. As at June 30, 2017, 24.53% (December 31, 2016 - 28.03%) of the Fund's Net Assets attributable to holders of redeemable shares were invested in mutual fund units. Only direct exposure to significant risks that are relevant to the Fund are discussed here. For more information regarding the risks of the underlying funds, refer to each underlying fund's financial statements. General information on risk management is described in Note 6.

Market Risk

a) Other Price Risk

As at June 30, 2017 and December 31, 2016, if a blended index of the MSCI World Index, the FTSE/TMX Canada Universe Bond Index and the BofA Merrill Lynch U.S. High Yield Index were to fluctuate by 10%, with all other variables held constant, Net Assets attributable to holders of redeemable units would increase or decrease by the amounts shown in the table below. This is a measure based on the historical relationship of the Fund's performance against the blended index noted above. The composition of this calculation contains several subjective components that, although reasonably estimated, could alter the resulting estimate should these components be modified based on revised assumptions.

June 30, 2017		December 31, 2016	
Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable units	Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable units
1,069	9.40%	984	9.10%

b) Currency Risk

The tables below summarize the Fund's exposure to currency risk as at June 30, 2017 and December 31, 2016. The tables also illustrate the potential impact to the Fund's Net Assets attributable to holders of redeemable units as a result of 1% changes in these currencies relative to the Canadian dollar, with all other variables held constant.

June 30, 2017

Currency	Fair Value (\$'000)	Forward Currency Contracts (\$'000)	Net Exposure (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	4,864	–	4,864	42.78	49
Swiss Franc	444	(230)	214	1.89	2
Euro	1,314	(711)	603	5.30	6
Pound Sterling	852	–	852	7.49	8
	7,474	(941)	6,533	57.46	65

Sprott Focused Global Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

December 31, 2016

Currency	Fair Value (\$'000)	Forward Currency Contracts (\$'000)	Net Exposure (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	5,130	–	5,130	47.44	51
Swiss Franc	540	–	540	4.99	5
Euro	478	(240)	238	2.20	2
Pound Sterling	730	(712)	18	0.17	–
	6,878	(952)	5,926	54.80	58

c) Interest Rate Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant direct exposure to interest rate risk.

Credit Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant direct exposure to credit risk.

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Equities - Long:		
Industrials	18.83%	15.58%
Consumer Discretionary	12.66%	11.41%
Financials	12.53%	15.77%
Information Technology	10.57%	12.03%
Health Care	6.54%	8.70%
Telecommunication Services	3.90%	2.89%
Consumer Staples	2.29%	–
Real Estate	0.98%	–
Energy	–	3.70%
Mutual Funds	24.53%	28.03%
Unrealized appreciation on forward currency contracts	0.40%	0.05%
Unrealized depreciation on forward currency contracts	(0.26%)	(0.03%)
Cash and Other Assets Less Liabilities	7.03%	1.87%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

The Fund's investment portfolio is concentrated in the following geographic segments as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
United States	35.05%	42.24%
France	9.29%	3.21%
United Kingdom	7.49%	6.75%
Canada	6.24%	8.27%
Switzerland	3.87%	4.95%
Ireland	2.94%	3.48%
Spain	2.17%	–
Netherlands	1.25%	–
Germany	–	1.18%
Mutual Funds	24.53%	28.03%
Unrealized appreciation on forward currency contracts	0.40%	0.05%
Unrealized depreciation on forward currency contracts	(0.26%)	(0.03%)
Cash and Other Assets Less Liabilities	7.03%	1.87%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Sprott Focused Global Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Fair Value Measurements (note 5)

The Fund's assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	7,765,088	–	–	7,765,088
Mutual Funds	2,789,295	–	–	2,789,295
Forward Currency Contracts	–	16,382	–	16,382
	10,554,383	16,382	–	10,570,765

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	7,577,842	–	–	7,577,842
Mutual Funds	3,030,992	–	–	3,030,992
Forward Currency Contracts	–	1,903	–	1,903
	10,608,834	1,903	–	10,610,737

Offsetting of Financial Instruments

In the normal course of business, the Fund enters into various master netting arrangements or other similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. The following table presents the over-the-counter derivatives that are offset, or subject to enforceable master netting agreements or other similar agreements but that are not offset, as at June 30, 2017 and December 31, 2016. The "Net" column shows what the impact on the Fund's Statements of Financial Position would be if all set-off rights were exercised.

Financial assets and liabilities	Amounts offset		Amounts not offset		Net
	Gross assets/liabilities	Gross assets/liabilities offset	Net amounts presented	Subject to master netting arrangements	
	\$	\$	\$	\$	\$
June 30, 2017					
Derivative assets	45,996	(29,614)	16,382	–	–
Derivative liabilities	29,614	(29,614)	–	–	–
December 31, 2016					
Derivative assets	5,211	–	5,211	–	–
Derivative liabilities	3,308	–	3,308	–	–

Investments in Underlying Funds

The Fund invests in redeemable units or shares of an investment fund managed by Sprott Asset Management LP (the "Underlying Fund") to gain exposure to the investment objective and strategies of the Underlying Fund.

Sprott Focused Global Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

The Underlying Fund invests in a portfolio of assets to generate returns in the form of investment income and capital appreciation for its unitholders. The Underlying Fund finances its operations primarily through the issuance of redeemable units, which are puttable at the unitholder's option and entitle the unitholder to a proportionate share of the Underlying Fund's net assets. The Fund's interest in the Underlying Fund, held in the form of redeemable units, is reported in its Schedule of Investment Portfolio at fair value, which represents the Fund's maximum exposure to this investment. Distributions earned from the Underlying Fund are included in "Distribution income" in the Statements of Comprehensive Income. The total realized gains and change in unrealized gains arising from the Underlying Fund included in the Statements of Comprehensive Income for the period ended June 30, 2017 are \$10,485 and \$28,727, respectively (June 30, 2016 – realized gains of \$nil and unrealized gains of \$19,589). The Fund does not provide any additional significant financial or other support to the Underlying Fund. The tables below set out the interest held by the Fund in the Underlying Fund:

June 30, 2017

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Diversified Bond Fund	Canada	1.42%	\$196,157,485	\$2,789,295
				\$2,789,295

December 31, 2016

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Diversified Bond Fund	Canada	1.68%	\$180,719,307	\$3,030,992
				\$3,030,992

Management Fees (note 12)

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series A1	Series F	Series F1	Series P	Series PF	Series Q	Series QF	Series I*
Up to 1.85%	Up to 1.80%	Up to 0.85%	Up to 0.80%	Up to 1.65%	Up to 0.65%	Up to 1.55%	Up to 0.55%	Negotiated by the Shareholder

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

Related Party Holdings

Sprott Inc., the parent company of the Manager, or one of its subsidiaries, held the following investments in the Fund as at:

	June 30, 2017	December 31, 2016
Shares held		
Series A	15,006	15,006
Series F	381,551	381,551
Value of shares held (\$)	4,082,524	3,912,606

Sprott Focused Global Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Sharing Arrangements (note 14)

The Fund paid \$1,781 out of the total transaction costs incurred to certain brokers for research expenses provided to the portfolio manager during the six months ended June 30, 2017 (June 30, 2016 - \$nil).

See accompanying generic notes which are an integral part of these financial statements

Sprott Focused Global Dividend Class

Statements of Financial Position

(in Canadian Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (excluding derivatives) (note 3, 5, 11)	29,119,291	29,776,652
Cash (note 11)	2,391,127	2,807,385
Unrealized appreciation on forward currency contracts (note 3, 5)	61,172	21,205
Receivable from Manager (note 13)	58,578	-
Subscriptions receivable	198,380	260,601
Dividends receivable	111,789	57,717
Total assets	31,940,337	32,923,560
Liabilities		
Current liabilities		
Unrealized depreciation on forward currency contracts (note 3, 5)	-	14,107
Redemptions payable	250	304,666
Accrued expenses	30,323	7,885
Management fees payable (note 12)	46,582	-
Total liabilities	77,155	326,658
Net Assets attributable to holders of redeemable shares	31,863,182	32,596,902
Net Assets attributable to holders of redeemable shares per series		
Series A	8,438,419	5,919,454
Series A1	10,498,458	13,577,790
Series F	8,015,333	7,978,648
Series F1	3,008,038	3,330,661
Series PF	1,902,934	1,790,349
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	10.03	9.58
Series A1	10.04	9.59
Series F	10.21	9.70
Series F1	10.88	10.34
Series PF	10.47	9.94

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Focused Global Dividend Class

Statements of Comprehensive Income (Loss)

(in Canadian Dollars, except share amounts)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Income		
Net gain (loss) on investments and derivatives: ⁽¹⁾		
Interest income for distribution purposes (note 3)	455	230
Dividends (note 3)	421,155	341,050
Net realized gains (losses) on sales of investments	1,145,709	(981,019)
Net realized gains (losses) on forward currency contracts	(253,864)	974,167
Net realized gains (losses) on option contracts	13,437	(110,689)
Change in unrealized appreciation (depreciation) in the value of investments	1,209,407	(1,309,132)
Change in unrealized appreciation on forward currency contracts	54,074	93,385
Net realized gains (losses) on foreign exchange	(103,995)	12,904
Total income (loss)	2,486,378	(979,104)
Expenses (note 12, 13)		
Management fees	281,576	206,016
Transaction costs (note 3, 14)	56,081	61,371
Withholding taxes	29,036	23,294
Unitholder reporting costs	25,482	46,799
Filing fees	12,344	13,190
Administrative fees	10,969	61,197
Custodial fees	3,929	10,058
Directors' fees	3,063	1,624
Audit fees	2,819	5,630
Legal fees	2,641	4,003
Independent Review Committee fees (note 15)	2,593	2,344
	430,533	435,526
Expenses waived/absorbed by the Manager (note 13)	(33,441)	(70,035)
Net expenses	397,092	365,491
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations	2,089,286	(1,344,595)
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operation per series		
Series A	398,511	(117,010)
Series A1	800,204	(514,882)
Series F	530,306	(517,361)
Series F1	231,303	(77,470)
Series PF	128,962	(117,872)
Weighted average number of redeemable shares		
Series A	729,434	245,410
Series A1	1,200,639	1,230,643
Series F	777,669	797,091
Series F1	303,682	231,911
Series PF	183,594	163,306
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series per share (note 3)		
Series A	0.55	(0.48)
Series A1	0.67	(0.42)
Series F	0.68	(0.65)
Series F1	0.76	(0.33)
Series PF	0.70	(0.72)
⁽¹⁾ Net gain (loss) on investments and derivatives comprised of:		
Financial assets and liabilities designated at FVTPL	2,813,695	(1,948,871)
Financial assets and liabilities classified as HFT	(223,322)	956,863
	2,590,373	(992,008)

See accompanying notes which are an integral part of these financial statements

Sprott Focused Global Dividend Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in Canadian Dollars, except share amounts)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	5,919,454	600,221
Series A1	13,577,790	4,293,548
Series F	7,978,648	6,936,879
Series F1	3,330,661	-
Series PF	1,790,349	1,508,846
	32,596,902	13,339,494
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations		
Series A	398,511	(117,010)
Series A1	800,204	(514,882)
Series F	530,306	(517,361)
Series F1	231,303	(77,470)
Series PF	128,962	(117,872)
	2,089,286	(1,344,595)
Distributions to holders of redeemable shares		
Series A	(125,334)	(48,501)
Series A1	(196,528)	(231,265)
Series F	(130,727)	(137,806)
Series F1	(54,372)	(26,480)
Series PF	(31,866)	(28,963)
	(538,827)	(473,015)
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	2,803,448	4,147,296
Series A1	64,122	11,145,167
Series F	2,359,914	5,594,163
Series F1	34,300	3,376,743
Series PF	72,727	275,650
Reinvestments of distributions to holders of redeemable shares		
Series A	113,827	44,033
Series A1	178,422	217,114
Series F	110,814	119,674
Series F1	47,813	24,712
Series PF	29,221	28,963
Redemption of redeemable shares		
Series A	(671,487)	(482,176)
Series A1	(3,925,552)	(733,062)
Series F	(2,833,622)	(4,905,868)
Series F1	(581,667)	(100,569)
Series PF	(86,459)	(12,000)
	(2,284,179)	18,739,840
Net increase (decrease) in Net Assets attributable to holders of redeemable shares		
Series A	2,518,965	3,543,642
Series A1	(3,079,332)	9,883,072
Series F	36,685	152,802
Series F1	(322,623)	3,196,936
Series PF	112,585	145,778
	(733,720)	16,922,230
Net Assets attributable to holders of redeemable shares, end of period		
Series A	8,438,419	4,143,863
Series A1	10,498,458	14,176,620
Series F	8,015,333	7,089,681
Series F1	3,008,038	3,196,936
Series PF	1,902,934	1,654,624
	31,863,182	30,261,724

Sprott Focused Global Dividend Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017					2016				
	Series A	Series A1	Series F	Series F1	Series PF	Series A	Series A1	Series F	Series F1	Series PF
Shares, beginning of period	617,723	1,415,865	822,353	322,175	180,179	59,700	427,025	689,314	-	146,842
Subscriptions	279,137	6,651	236,428	3,297	6,956	445,361	1,193,460	595,475	337,299	28,969
Reinvested distributions	11,360	17,875	10,910	4,423	2,807	4,744	23,341	12,814	2,493	3,033
Redemptions	(66,737)	(394,656)	(284,729)	(53,523)	(8,158)	(52,014)	(78,087)	(519,368)	(9,979)	(1,234)
Shares, end of period	841,483	1,045,735	784,962	276,372	181,784	457,791	1,565,739	778,235	329,813	177,610

See accompanying notes which are an integral part of these financial statements

Sprott Focused Global Dividend Class

Statements of Cash Flows

(in Canadian Dollars)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	2,089,286	(1,344,595)
Adjustments for:		
Foreign exchange losses on cash	9,435	4,246
Net realized (gains) losses on sales of investments	(1,145,709)	981,019
Net realized (gains) losses on options contracts	(13,437)	110,689
Change in unrealized (appreciation) depreciation in the value of investments	(1,209,407)	1,309,132
Change in unrealized (appreciation) on forward currency contracts	(54,074)	(93,385)
Purchases of investments	(16,742,289)	(25,492,740)
Proceeds from sales of investments	19,768,203	8,276,356
Net increase (decrease) in other assets and liabilities	(43,630)	(2,177)
Net cash provided by (used in) operating activities	2,658,378	(16,251,455)
Cash flows from financing activities		
Distributions paid to holders of redeemable shares, net of reinvested distributions	(58,730)	(38,519)
Proceeds from redeemable shares issued	5,193,285	24,644,565
Redemption of redeemable shares	(8,199,756)	(6,231,375)
Net cash provided by (used in) financing activities	(3,065,201)	18,374,671
Foreign exchange (losses) on cash	(9,435)	(4,246)
Net increase (decrease) in cash	(406,823)	2,123,216
Cash at beginning of period	2,807,385	1,188,713
Cash at end of period	2,391,127	3,307,683
Supplemental Information		
Interest received	455	230
Dividends received, net of withholding taxes	338,047	274,233

See accompanying notes which are an integral part of these financial statements

Sprott Focused Global Dividend Class

Schedule of Investment Portfolio

As at June 30, 2017 (unaudited)

		Average Cost	Fair Value
		\$	\$
SHARES	EQUITIES [91.38%]		
	INDUSTRIALS [25.29%]		
34,775	Ashtead Group PLC	723,221	933,309
181,100	BBA Aviation PLC	813,496	940,279
3,550	Canadian Pacific Railway Ltd.	726,057	740,708
2,800	FedEx Corp.	569,320	789,102
32,200	Groupe Eurotunnel SE	505,701	445,279
12,625	Macquarie Infrastructure Corp.	1,168,995	1,283,521
4,300	Raytheon Co.	847,143	900,415
4,325	Vinci SA	517,779	478,634
10,275	Waste Connections Inc.	713,402	858,337
9,575	Xylem Inc.	647,212	688,239
		7,232,326	8,057,823
	FINANCIALS [16.97%]		
2,983	Affiliated Managers Group Inc.	652,990	641,579
3,700	Berkshire Hathaway Inc.	675,094	812,632
19,400	Brookfield Asset Management Inc.	866,366	987,266
51,695	Credit Agricole SA	1,054,046	1,078,271
7,925	Intercontinental Exchange Inc.	596,627	677,442
10,210	JPMorgan Chase and Co.	976,777	1,210,117
		4,821,900	5,407,307
	CONSUMER DISCRETIONARY [16.13%]		
92,900	Cineworld Group PLC	917,595	1,101,507
20,775	Comcast Corp.	840,893	1,048,502
4,450	Dufry AG	769,670	945,311
2,400	The Home Depot Inc.	403,616	477,411
4,625	The Walt Disney Co.	616,383	637,230
10,650	Valeo SA	775,797	930,359
		4,323,954	5,140,320
	INFORMATION TECHNOLOGY [14.34%]		
776	Alphabet Inc.	791,598	914,433
10,725	InterXion Holding NV	655,717	636,691
6,529	Mastercard Inc.	817,823	1,028,252
9,066	Visa Inc.	960,893	1,102,507
7,725	Western Digital Corp.	879,377	887,540
		4,105,408	4,569,423
	HEALTH CARE [8.61%]		
3,971	Allergan PLC	1,092,407	1,251,764
6,200	UnitedHealth Group Inc.	1,016,480	1,490,746
		2,108,887	2,742,510
	TELECOMMUNICATION SERVICES [5.46%]		
34,953	Cellnex Telecom, S.A.	996,656	934,813
7,925	Sunrise Communications AG	664,463	807,460
		1,661,119	1,742,273
	CONSUMER STAPLES [3.07%]		
29,852	Carrefour SA	976,692	979,195
		976,692	979,195
	REAL ESTATE [1.51%]		
2,800	American Tower Corp.	447,745	480,440
		447,745	480,440

Sprott Focused Global Dividend Class

Schedule of Investment Portfolio *continued*

As at June 30, 2017 (unaudited)

	Average Cost	Fair Value
	\$	\$
Total Equities	25,678,031	29,119,291
Transaction Costs (<i>note 3</i>)	(43,342)	
Total Investments [91.38%]	25,634,689	29,119,291
Total unrealized appreciation on forward currency contracts [0.54%] (<i>Schedule 1</i>)		170,519
Total unrealized depreciation on forward currency contracts [-0.34%] (<i>Schedule 1</i>)		(109,347)
Cash and Other Assets Less Liabilities [8.42%]		2,682,719
Total Net Assets attributable to holders of redeemable shares [100.00%]		31,863,182

See accompanying notes which are an integral part of these financial statements

Sprott Focused Global Dividend Class

Forward Currency Contracts (Schedule 1)

As at June 30, 2017 (unaudited)

Bought (\$)		Sold (\$)		Settlement Date	Contract Cost \$(CAD)	Forward Value \$(CAD)	Unrealized Appreciation (Depreciation) \$(CAD)
2,663,396	Canadian Dollar	(1,780,000)	Euro	14-Jul-17	(2,663,396)	(2,637,258)	26,138
910,024	Canadian Dollar	(665,000)	Swiss Franc	14-Jul-17	(910,024)	(899,819)	10,205
4,801,140	Canadian Dollar	(3,600,000)	U.S. Dollar	14-Jul-17	(4,801,140)	(4,666,964)	134,176
3,600,000	U.S. Dollar	(4,776,300)	Canadian Dollar	14-Jul-17	(4,668,292)	(4,777,639)	(109,347)
Total							61,172

See accompanying notes which are an integral part of these financial statements

Sprott Focused Global Dividend Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial Risk Management (note 6)

Investment Objective

The Fund seeks to provide consistent income and capital appreciation by investing primarily in a diversified portfolio of dividend yielding global equities.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. General information on risk management is described in Note 6.

Market Risk

a) Other Price Risk

As at June 30, 2017 and December 31, 2016, if the MSCI World Index were to fluctuate by 10%, with all other variables held constant, Net Assets attributable to holders of redeemable units would increase or decrease by the amounts shown in the table below. This is a measure based on the historical relationship of the Fund's performance against the index noted above. The composition of this calculation contains several subjective components that, although reasonably estimated, could alter the resulting estimate should these components be modified based on revised assumptions.

June 30, 2017		December 31, 2016	
Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable units	Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable units
2,740	8.60%	2,672	8.20%

b) Currency Risk

The tables below summarize the Fund's exposure to currency risk as at June 30, 2017 and December 31, 2016. The tables also illustrate the potential impact to the Fund's Net Assets attributable to holders of redeemable units as a result of 1% changes in these currencies relative to the Canadian dollar, with all other variables held constant.

June 30, 2017

Currency	Fair Value (\$'000)	Forward Currency Contracts (\$'000)	Net Exposure (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	18,309	–	18,309	57.46	183
Swiss Franc	1,770	(899)	871	2.73	9
Euro	4,893	(2,636)	2,257	7.08	22
Pound Sterling	2,975	–	2,975	9.34	30
	27,947	(3,535)	24,412	76.61	244

December 31, 2016

Currency	Fair Value (\$'000)	Forward Currency Contracts (\$'000)	Net Exposure (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	19,644	–	19,644	60.26	196
Swiss Franc	2,195	–	2,195	6.73	22
Euro	2,079	(1,025)	1,054	3.24	11
Pound Sterling	2,963	(2,896)	67	0.21	1
	26,881	(3,921)	22,960	70.44	230

Sprott Focused Global Dividend Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

c) Interest Rate Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant exposure to interest rate risk.

Credit Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant exposure to credit risk.

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Equities - Long:		
Industrials	25.29%	21.40%
Financials	16.97%	20.01%
Consumer Discretionary	16.13%	16.22%
Information Technology	14.34%	13.64%
Health Care	8.61%	10.94%
Telecommunication Services	5.46%	3.93%
Consumer Staples	3.07%	–
Energy	–	5.20%
Other	1.51%	–
Unrealized appreciation on forward currency contracts	0.54%	0.07%
Unrealized depreciation on forward currency contracts	(0.34%)	(0.04%)
Cash and Other Assets Less Liabilities	8.42%	8.63%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

The Fund's investment portfolio is concentrated in the following geographic segments as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
United States	47.28%	53.72%
France	12.28%	4.50%
United Kingdom	9.34%	9.09%
Canada	8.12%	11.20%
Switzerland	5.50%	6.68%
Ireland	3.93%	4.31%
Spain	2.93%	–
Netherlands	2.00%	–
Germany	–	1.84%
Unrealized appreciation on forward currency contracts	0.54%	0.07%
Unrealized depreciation on forward currency contracts	(0.34%)	(0.04%)
Cash and Other Assets Less Liabilities	8.42%	8.63%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Fair Value Measurements (note 5)

The Fund's assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	29,119,291	–	–	29,119,291
Forward Currency Contracts	–	61,172	–	61,172
	29,119,291	61,172	–	29,180,463

Sprott Focused Global Dividend Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	29,776,652	–	–	29,776,652
Forward Currency Contracts	–	7,098	–	7,098
	29,776,652	7,098	–	29,783,750

Offsetting of Financial Instruments

In the normal course of business, the Fund enters into various master netting arrangements or other similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. The following table presents the over-the-counter derivatives that are offset, or subject to enforceable master netting agreements or other similar agreements but that are not offset, as at June 30, 2017 and December 31, 2016. The “Net” column shows what the impact on the Fund’s Statements of Financial Position would be if all set-off rights were exercised.

Financial assets and liabilities	Amounts offset		Amounts not offset		Net
	Gross assets/liabilities	Gross assets/liabilities offset	Net amounts presented	Subject to master netting arrangements	Cash collateral received
	\$	\$	\$	\$	\$
June 30, 2017					
Derivative assets	170,519	(109,347)	61,172	–	–
Derivative liabilities	109,347	(109,347)	–	–	–
December 31, 2016					
Derivative assets	21,205	–	21,205	–	–
Derivative liabilities	14,107	–	14,107	–	–

Management Fees *(note 12)*

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series A1	Series F	Series F1	Series P	Series PF	Series Q	Series QF	Series I*
Up to 2.00%	Up to 1.95%	Up to 1.00%	Up to 0.95%	Up to 1.80%	Up to 0.80%	Up to 1.70%	Up to 0.70%	Negotiated by the Shareholder

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

Related Party Holdings

Sprott Inc., the parent company of the Manager, or one of its subsidiaries, held the following investments in the Fund as at:

	June 30, 2017	December 31, 2016
Shares held		
Series A	–	15,620
Series F	–	123,701
Value of shares held (\$)	–	1,349,860

Sharing Arrangements *(note 14)*

The Fund paid \$7,192 out of the total transaction costs incurred to certain brokers for research expenses provided to the portfolio manager during the six months ended June 30, 2017 (June 30, 2016 - \$18).

See accompanying generic notes which are an integral part of these financial statements

Sprott Focused U.S. Balanced Class

Statements of Financial Position

(in Canadian Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (excluding derivatives) (note 3, 5)	7,393,036	6,003,570
Cash	899,396	336,709
Unrealized appreciation on forward currency contracts (note 3, 5)	6,725	-
Receivable from Manager (note 13)	-	21,465
Subscriptions receivable	23,332	-
Dividends receivable	5,139	5,459
Total assets	8,327,628	6,367,203
Liabilities		
Current liabilities		
Accrued expenses	261	8,079
Management fees payable (note 12)	8,482	-
Total liabilities	8,743	8,079
Net Assets attributable to holders of redeemable shares	8,318,885	6,359,124
Net Assets attributable to holders of redeemable shares per series		
Series A	1,450,867	418,256
Series A1	550,015	501,644
Series F	5,796,688	4,957,547
Series F1	521,315	481,677
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	10.34	10.07
Series A1	10.35	10.07
Series F	10.53	10.19
Series F1	10.63	10.29

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Focused U.S. Balanced Class

Statements of Comprehensive Income (Loss)

(in Canadian Dollars, except share amounts)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Income		
Net gain (loss) on investments and derivatives: ⁽¹⁾		
Interest income for distribution purposes (note 3)	-	58
Dividends (note 3)	47,143	34,494
Distribution income (note 3)	46,140	28,213
Net realized gains (losses) on sales of investments	103,214	(61,820)
Net realized gains (losses) on forward currency contracts	(37,280)	138,105
Net realized gains on option contracts	-	460
Change in unrealized appreciation (depreciation) in the value of investments	277,422	(206,936)
Change in unrealized appreciation on forward currency contracts	6,725	9,349
Net realized losses on foreign exchange	(10,199)	(342)
Total income (loss)	433,165	(58,419)
Expenses (note 12, 13)		
Management fees	46,731	28,294
Filing fees	12,551	13,190
Administrative fees	8,400	66,787
Unitholder reporting costs	7,792	46,600
Transaction costs (note 3, 14)	7,001	3,579
Withholding taxes	4,767	3,449
Legal fees	4,720	5,002
Audit fees	4,105	6,130
Directors' fees	3,063	1,624
Custodial fees	2,399	2,791
Independent Review Committee fees (note 15)	2,295	2,344
	103,824	179,790
Expenses waived/absorbed by the Manager (note 13)	(45,323)	(144,845)
Net expenses	58,501	34,945
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations	374,664	(93,364)
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operation per series		
Series A	25,924	(3,309)
Series A1	25,858	(5,068)
Series F	297,567	(80,675)
Series F1	25,315	(4,312)
Weighted average number of redeemable shares		
Series A	97,770	18,006
Series A1	55,684	34,917
Series F	560,563	485,249
Series F1	48,552	26,752
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series per share (note 3)		
Series A	0.27	(0.18)
Series A1	0.46	(0.15)
Series F	0.53	(0.17)
Series F1	0.52	(0.16)
⁽¹⁾ Net gain (loss) on investments and derivatives comprised of:		
Financial assets and liabilities designated at FVTPL	473,919	(205,991)
Financial assets and liabilities classified as HFT	(30,555)	147,914
	443,364	(58,077)

See accompanying notes which are an integral part of these financial statements

Sprott Focused U.S. Balanced Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in Canadian Dollars, except share amounts)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	418,256	150,001
Series A1	501,644	217,985
Series F	4,957,547	4,921,881
Series F1	481,677	-
	6,359,124	5,289,867
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations		
Series A	25,924	(3,309)
Series A1	25,858	(5,068)
Series F	297,567	(80,675)
Series F1	25,315	(4,312)
	374,664	(93,364)
Distributions to holders of redeemable shares		
Series A	(18,749)	(3,173)
Series A1	(9,834)	(6,547)
Series F	(102,290)	(84,270)
Series F1	(8,745)	(3,349)
	(139,618)	(97,339)
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	1,261,955	67,520
Series A1	92,350	286,501
Series F	1,246,938	19,942
Series F1	14,657	440,080
Reinvestments of distributions to holders of redeemable shares		
Series A	17,070	3,114
Series A1	6,630	3,798
Series F	101,902	84,207
Series F1	8,423	3,349
Redemption of redeemable shares		
Series A	(253,589)	(25,000)
Series A1	(66,633)	(31,033)
Series F	(704,976)	(250,100)
Series F1	(12)	(386)
	1,724,715	601,992
Net increase (decrease) in Net Assets attributable to holders of redeemable shares		
Series A	1,032,611	39,152
Series A1	48,371	247,651
Series F	839,141	(310,896)
Series F1	39,638	435,382
	1,959,761	411,289
Net Assets attributable to holders of redeemable shares, end of period		
Series A	1,450,867	189,153
Series A1	550,015	465,636
Series F	5,796,688	4,610,985
Series F1	521,315	435,382
	8,318,885	5,701,156

Sprott Focused U.S. Balanced Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017				2016			
	Series A	Series A1	Series F	Series F1	Series A	Series A1	Series F	Series F1
Shares, beginning of period	41,545	49,797	486,361	46,825	15,050	21,871	493,329	-
Subscriptions	121,529	9,102	120,112	1,415	6,991	29,611	2,041	44,508
Reinvested distributions	1,643	641	9,692	794	321	392	8,663	341
Redemptions	(24,452)	(6,423)	(65,793)	(1)	(2,593)	(3,231)	(25,319)	(39)
Shares, end of period	140,265	53,117	550,372	49,033	19,769	48,643	478,714	44,810

See accompanying notes which are an integral part of these financial statements

Sprott Focused U.S. Balanced Class

Statements of Cash Flows

(in Canadian Dollars)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	374,664	(93,364)
Adjustments for:		
Foreign exchange losses on cash	6,060	1,456
Distribution income	(46,140)	(28,213)
Net realized (gains) losses on sales of investments	(103,214)	61,820
Net realized (gains) on options contracts	-	(460)
Change in unrealized (appreciation) depreciation in the value of investments	(277,422)	206,936
Change in unrealized (appreciation) on forward currency contracts	(6,725)	(9,349)
Purchases of investments	(4,187,731)	(3,279,154)
Proceeds from sales of investments	3,225,041	1,938,285
Net increase (decrease) in other assets and liabilities	22,449	4,130
Net cash used in operating activities	(993,018)	(1,197,913)
Cash flows from financing activities		
Distributions paid to holders of redeemable shares, net of reinvested distributions	(5,593)	(2,871)
Proceeds from redeemable shares issued	2,592,568	815,043
Redemption of redeemable shares	(1,025,210)	(306,519)
Net cash provided by financing activities	1,561,765	505,653
Foreign exchange (losses) on cash	(6,060)	(1,456)
Net increase (decrease) in cash	568,747	(692,260)
Cash at beginning of period	336,709	1,037,471
Cash at end of period	899,396	343,755
Supplemental Information		
Interest received	-	58
Dividends received, net of withholding taxes	42,696	32,103

See accompanying notes which are an integral part of these financial statements

Sprott Focused U.S. Balanced Class

Schedule of Investment Portfolio

As at June 30, 2017 (unaudited)

		Average Cost	Fair Value
		\$	\$
	UNITS		
	193,558		
	MUTUAL FUNDS [25.42%]		
	Sprott Diversified Bond Fund, Series I	2,044,855	2,114,460
Total Mutual Funds		2,044,855	2,114,460
	SHARES		
	EQUITIES [63.45%]		
	INDUSTRIALS [19.33%]		
	35,425	169,211	183,928
	1,175	237,881	245,164
	800	182,751	225,458
	2,775	276,985	282,120
	1,000	201,037	209,399
	2,662	198,718	222,374
	3,337	225,967	239,859
		1,492,550	1,608,302
	FINANCIALS [13.06%]		
	675	147,922	145,178
	925	175,061	203,158
	5,100	232,955	259,539
	2,721	209,210	232,595
	2,077	200,747	246,172
		965,895	1,086,642
	INFORMATION TECHNOLOGY [10.82%]		
	168	171,477	197,970
	1,438	189,075	226,471
	2,023	219,825	246,015
	2,000	230,189	229,784
		810,566	900,240
	HEALTH CARE [9.54%]		
	977	272,590	307,976
	1,400	142,638	161,121
	1,350	221,194	324,598
		636,422	793,695
	CONSUMER DISCRETIONARY [7.76%]		
	5,551	251,210	280,156
	900	159,176	179,029
	1,350	195,796	186,002
		606,182	645,187
	REAL ESTATE [2.94%]		
	1,425	236,371	244,510
		236,371	244,510

Sprott Focused U.S. Balanced Class

Schedule of Investment Portfolio *continued*

As at June 30, 2017 (unaudited)

	Average Cost	Fair Value
	\$	\$
Total Equities	4,747,986	5,278,576
Transaction Costs (note 3)	(2,936)	
Total Investments [88.87%]	6,789,905	7,393,036
Total unrealized appreciation on forward currency contracts [0.44%] (Schedule 1)		36,340
Total unrealized depreciation on forward currency contracts [-0.36%] (Schedule 1)		(29,615)
Cash and Other Assets Less Liabilities [11.05%]		919,124
Total Net Assets attributable to holders of redeemable shares [100.00%]		8,318,885

See accompanying notes which are an integral part of these financial statements

Sprott Focused U.S. Balanced Class

Forward Currency Contracts (Schedule 1)

As at June 30, 2017 (unaudited)

Bought (\$)		Sold (\$)		Settlement Date	Contract Cost \$(CAD)	Forward Value \$(CAD)	Unrealized Appreciation (Depreciation) \$(CAD)
1,300,309	Canadian Dollar	(975,000)	U.S. Dollar	14-Jul-17	(1,300,309)	(1,263,969)	36,340
975,000	U.S. Dollar	(1,293,581)	Canadian Dollar	14-Jul-17	(1,264,329)	(1,293,944)	(29,615)
Total							6,725

See accompanying notes which are an integral part of these financial statements

Sprott Focused U.S. Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial Risk Management (note 6)

Investment Objective

The Fund seeks to provide consistent income and capital appreciation by investing primarily in a diversified portfolio of U.S. equities and fixed-income securities.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. As the Fund invests in underlying funds, it may be indirectly exposed to other price risk, currency risk, interest rate risk, credit risk and concentration risk from these holdings. As at June 30, 2017, 25.42% (December 31, 2016 - 25.93%) of the Fund's Net Assets attributable to holders of redeemable shares were invested in mutual fund units. Only direct exposure to significant risks that are relevant to the Fund are discussed here. For more information regarding the risks of the underlying funds, refer to each underlying fund's financial statements. General information on risk management is described in Note 6.

Market Risk

a) Other Price Risk

As at June 30, 2017 and December 31, 2016, if a blended index of the S&P 500 Total Return Index, the FTSE/TMX Canada Universe Bond Index and the BofA Merrill Lynch U.S. High Yield Index were to fluctuate by 10%, with all other variables held constant, Net Assets attributable to holders of redeemable units would increase or decrease by the amounts shown in the table below. This is a measure based on the historical relationship of the Fund's performance against the blended index noted above. The composition of this calculation contains several subjective components that, although reasonably estimated, could alter the resulting estimate should these components be modified based on revised assumptions.

June 30, 2017		December 31, 2016	
Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable units	Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable units
624	7.50%	445	7.00%

b) Currency Risk

The tables below summarize the Fund's exposure to currency risk as at June 30, 2017 and December 31, 2016. The tables also illustrate the potential impact to the Fund's Net Assets attributable to holders of redeemable units as a result of 1% changes in these currencies relative to the Canadian dollar, with all other variables held constant.

June 30, 2017

Currency	Fair Value (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	4,897	58.86	49
Pound Sterling	184	2.21	2
	5,081	61.07	51

December 31, 2016

Currency	Fair Value (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	3,796	59.69	38
Pound Sterling	101	1.59	1
	3,897	61.28	39

Sprott Focused U.S. Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

c) Interest Rate Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant direct exposure to interest rate risk.

Credit Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant direct exposure to credit risk.

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Equities - Long:		
Industrials	19.33%	14.07%
Financials	13.06%	18.43%
Information Technology	10.82%	13.79%
Health Care	9.54%	9.38%
Consumer Discretionary	7.76%	9.20%
Real Estate	2.94%	–
Energy	–	3.61%
Utilities	–	–
Mutual Funds	25.42%	25.93%
Unrealized appreciation on forward currency contracts	0.44%	–
Unrealized depreciation on forward currency contracts	(0.36%)	–
Cash and Other Assets Less Liabilities	11.05%	5.59%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Fair Value Measurements (note 5)

The Fund's assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	5,278,576	–	–	5,278,576
Mutual Funds	2,114,460	–	–	2,114,460
Forward Currency Contracts	–	6,725	–	6,725
	7,393,036	6,725	–	7,399,761

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	4,354,582	–	–	4,354,582
Mutual Funds	1,648,988	–	–	1,648,988
	6,003,570	–	–	6,003,570

Investments in Underlying Funds

The Fund invests in redeemable units or shares of an investment fund managed by Sprott Asset Management LP (the "Underlying Fund") to gain exposure to the investment objective and strategies of the Underlying Fund.

Sprott Focused U.S. Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

The Underlying Fund invests in a portfolio of assets to generate returns in the form of investment income and capital appreciation for its unitholders. The Underlying Fund finances its operations primarily through the issuance of redeemable units, which are puttable at the unitholder's option and entitle the unitholder to a proportionate share of the Underlying Fund's net assets. The Fund's interest in the Underlying Fund, held in the form of redeemable units, is reported in its Schedule of Investment Portfolio at fair value, which represents the Fund's maximum exposure to this investment. Distributions earned from the Underlying Fund are included in "Distribution income" in the Statements of Comprehensive Income. The total realized gains and change in unrealized gains arising from the Underlying Fund included in the Statements of Comprehensive Income for the six months ended June 30, 2017 are \$1,482 and \$25,280, respectively (June 30, 2016 – realized gains of \$nil and unrealized gains of \$15,242). The Fund does not provide any additional significant financial or other support to the Underlying Fund. The tables below set out the interest held by the Fund in the Underlying Fund:

June 30, 2017

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Diversified Bond Fund	Canada	1.08%	\$196,157,485	\$2,114,460
				\$2,114,460

December 31, 2016

Underlying Fund	Country of establishment and principal place of business	Ownership interest	Total Net Assets of Underlying Fund	Carrying amount included in Statement of Financial Position
Sprott Diversified Bond Fund	Canada	0.91%	\$180,719,307	\$1,648,988
				\$1,648,988

Offsetting of Financial Instruments

In the normal course of business, the Fund enters into various master netting arrangements or other similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. The following table presents the over-the-counter derivatives that are offset, or subject to enforceable master netting agreements or other similar agreements but that are not offset, as at June 30, 2017. As at December 31, 2016, the Fund had no derivative instruments subject to offsetting agreements. The "Net" column shows what the impact on the Fund's Statements of Financial Position would be if all set-off rights were exercised.

Financial assets and liabilities	Amounts offset		Amounts not offset		Net
	Gross assets/liabilities	Gross assets/liabilities offset	Net amounts presented	Subject to master netting arrangements	
June 30, 2017	\$	\$	\$	\$	\$
Derivative assets	36,340	(29,615)	6,725	–	–
Derivative liabilities	29,615	(29,615)	–	–	–

Sprott Focused U.S. Balanced Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Management Fees (note 12)

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series A1	Series F	Series F1	Series P	Series PF	Series Q	Series QF	Series I*
Up to 1.85%	Up to 1.80%	Up to 0.85%	Up to 0.80%	Up to 1.65%	Up to 0.65%	Up to 1.55%	Up to 0.55%	Negotiated by the Shareholder

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

Related Party Holdings

Sprott Inc., the parent company of the Manager, or one of its subsidiaries, held the following investments in the Fund as at:

	June 30, 2017	December 31, 2016
Shares held		
Series A	–	15,594
Series F	425,330	478,086
Value of shares held (\$)	4,479,706	5,030,230

Sharing Arrangements (note 14)

The Fund paid \$1,373 out of the total transaction costs incurred to certain brokers for research expenses provided to the portfolio manager during the six months ended June 30, 2017 (June 30, 2016 - \$nil).

See accompanying generic notes which are an integral part of these financial statements

Sprott Focused U.S. Dividend Class

Statements of Financial Position

(in Canadian Dollars)

As at June 30, 2017 (unaudited) and December 31, 2016

	2017	2016
	\$	\$
Assets		
Current assets		
Investments (excluding derivatives) (note 3, 5)	10,672,772	11,754,672
Cash	2,251,010	1,432,542
Unrealized appreciation on forward currency contracts (note 3, 5)	13,104	-
Receivable from Manager (note 13)	-	22,065
Subscriptions receivable	2,650	-
Dividends receivable	13,451	16,302
Total assets	12,952,987	13,225,581
Liabilities		
Current liabilities		
Redemptions payable	36,701	-
Accrued expenses	383	13,091
Management fees payable (note 12)	18,396	-
Total liabilities	55,480	13,091
Net Assets attributable to holders of redeemable shares	12,897,507	13,212,490
Net Assets attributable to holders of redeemable shares per series		
Series A	1,926,981	1,138,278
Series A1	4,965,402	5,489,328
Series F	3,838,317	3,986,413
Series F1	2,166,807	2,598,471
Net Assets attributable to holders of redeemable shares per series per share (note 8)		
Series A	10.31	10.00
Series A1	10.31	10.00
Series F	10.49	10.12
Series F1	10.74	10.35

See accompanying notes which are an integral part of these financial statements

On behalf of the Manager, Sprott Asset Management LP,
by the Board of Directors of Sprott Corporate Class Inc.



Kevin Hibbert
DIRECTOR



Stuart J. Freeman
DIRECTOR

Sprott Focused U.S. Dividend Class

Statements of Comprehensive Income (Loss)

(in Canadian Dollars, except share amounts)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Income		
Net gain (loss) on investments and derivatives: ⁽¹⁾		
Interest income for distribution purposes (note 3)	-	140
Dividends (note 3)	101,649	83,360
Net realized gains (losses) on sales of investments	282,826	(96,503)
Net realized gains (losses) on forward currency contracts	(80,725)	312,590
Net realized gains on option contracts	-	1,424
Change in unrealized appreciation (depreciation) in the value of investments	515,688	(435,034)
Change in unrealized appreciation on forward currency contracts	13,104	23,546
Net realized losses on foreign exchange	(24,162)	(3,909)
Other income	-	90
Total income (loss)	808,380	(114,296)
Expenses (note 12, 13)		
Management fees	111,293	78,756
Transaction costs (note 3, 14)	14,811	8,993
Unitholder reporting costs	12,683	46,621
Filing fees	12,551	12,690
Administrative fees	9,182	69,734
Withholding taxes	7,157	8,255
Legal fees	4,720	3,003
Audit fees	4,105	5,130
Directors' fees	3,063	1,624
Custodial fees	2,678	3,366
Independent Review Committee fees (note 15)	2,295	2,344
	184,538	240,516
Expenses waived/absorbed by the Manager (note 13)	(51,275)	(144,845)
Net expenses	133,263	95,671
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations	675,117	(209,967)
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operation per series		
Series A	71,573	(13,867)
Series A1	250,162	(39,659)
Series F	220,820	(124,366)
Series F1	132,562	(32,075)
Weighted average number of redeemable shares		
Series A	162,573	64,545
Series A1	505,764	398,936
Series F	391,251	485,278
Series F1	222,936	125,923
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per series per share (note 3)		
Series A	0.44	(0.21)
Series A1	0.49	(0.10)
Series F	0.56	(0.26)
Series F1	0.59	(0.25)
⁽¹⁾ Net gain (loss) on investments and derivatives comprised of:		
Financial assets and liabilities designated at FVTPL	900,163	(448,037)
Financial assets and liabilities classified as HFT	(67,621)	337,560
	832,542	(110,477)

See accompanying notes which are an integral part of these financial statements

Sprott Focused U.S. Dividend Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

(in Canadian Dollars, except share amounts)

<i>For the six-month periods ended June 30 (unaudited)</i>	2017	2016
	\$	\$
Net Assets attributable to holders of redeemable shares, beginning of period		
Series A	1,138,278	359,565
Series A1	5,489,328	1,144,389
Series F	3,986,413	5,645,105
Series F1	2,598,471	-
	13,212,490	7,149,059
Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations		
Series A	71,573	(13,867)
Series A1	250,162	(39,659)
Series F	220,820	(124,366)
Series F1	132,562	(32,075)
	675,117	(209,967)
Distributions to holders of redeemable shares		
Series A	(29,440)	(11,977)
Series A1	(87,447)	(75,204)
Series F	(69,200)	(80,614)
Series F1	(39,590)	(14,991)
	(225,677)	(182,786)
Redeemable share transactions (note 8)		
Proceeds from redeemable shares issued		
Series A	868,709	965,372
Series A1	13,550	3,936,485
Series F	1,641,403	791,467
Series F1	11,489	1,754,273
Reinvestments of distributions to holders of redeemable shares		
Series A	25,686	7,247
Series A1	73,211	56,791
Series F	55,365	40,954
Series F1	36,025	13,903
Redemption of redeemable shares		
Series A	(147,825)	(449,293)
Series A1	(773,402)	(313,737)
Series F	(1,996,484)	(2,839,993)
Series F1	(572,150)	(17,030)
	(764,423)	3,946,439
Net increase (decrease) in Net Assets attributable to holders of redeemable shares		
Series A	788,703	497,482
Series A1	(523,926)	3,564,676
Series F	(148,096)	(2,212,552)
Series F1	(431,664)	1,704,080
	(314,983)	3,553,686
Net Assets attributable to holders of redeemable shares, end of period		
Series A	1,926,981	857,047
Series A1	4,965,402	4,709,065
Series F	3,838,317	3,432,553
Series F1	2,166,807	1,704,080
	12,897,507	10,702,745

Sprott Focused U.S. Dividend Class

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

continued

Changes in outstanding redeemable shares of the Fund for the six-month periods ended June 30, 2017 and 2016 (unaudited) were as follows:

	2017				2016			
	Series A	Series A1	Series F	Series F1	Series A	Series A1	Series F	Series F1
Shares, beginning of period	113,837	548,679	393,829	250,944	36,088	114,846	566,008	-
Subscriptions	85,067	1,351	157,583	1,102	101,186	411,460	82,155	176,128
Reinvested distributions	2,488	7,113	5,283	3,376	755	5,915	4,225	1,410
Redemptions	(14,420)	(75,697)	(190,849)	(53,594)	(47,047)	(32,445)	(290,330)	(1,714)
Shares, end of period	186,972	481,446	365,846	201,828	90,982	499,776	362,058	175,824

See accompanying notes which are an integral part of these financial statements

Sprott Focused U.S. Dividend Class

Statements of Cash Flows

(in Canadian Dollars)

For the six-month periods ended June 30 (unaudited)

	2017	2016
	\$	\$
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	675,117	(209,967)
Adjustments for:		
Foreign exchange losses on cash	8,504	2,811
Net realized (gains) losses on sales of investments	(282,826)	96,503
Net realized (gains) on options contracts	-	(1,424)
Change in unrealized (appreciation) depreciation in the value of investments	(515,688)	435,034
Change in unrealized (appreciation) on forward currency contracts	(13,104)	(23,546)
Purchases of investments	(6,133,405)	(7,194,061)
Proceeds from sales of investments	8,013,819	3,712,494
Net increase (decrease) in other assets and liabilities	30,604	11,999
Net cash provided by (used in) operating activities	1,783,021	(3,170,157)
Cash flows from financing activities		
Distributions paid to holders of redeemable shares, net of reinvested distributions	(35,390)	(63,891)
Proceeds from redeemable shares issued	2,402,918	7,471,056
Redemption of redeemable shares	(3,323,577)	(3,618,053)
Net cash provided by (used in) financing activities	(956,049)	3,789,112
Foreign exchange (losses) on cash	(8,504)	(2,811)
Net increase in cash	826,972	618,955
Cash at beginning of period	1,432,542	619,962
Cash at end of period	2,251,010	1,236,106
Supplemental Information		
Interest received	-	140
Dividends received, net of withholding taxes	97,343	74,826

See accompanying notes which are an integral part of these financial statements

Sprott Focused U.S. Dividend Class

Schedule of Investment Portfolio

As at June 30, 2017 (unaudited)

		Average Cost	Fair Value
		\$	\$
SHARES	EQUITIES [82.75%]		
	INDUSTRIALS [25.08%]		
78,200	BBA Aviation PLC	366,936	406,018
2,350	Canadian Pacific Railway Ltd.	480,578	490,328
1,625	FedEx Corp.	357,876	457,961
5,375	Macquarie Infrastructure Corp.	510,627	546,450
2,170	Raytheon Co.	434,301	454,395
5,337	Waste Connections Inc.	391,705	445,834
6,029	Xylem Inc.	409,513	433,357
		2,951,536	3,234,343
	FINANCIALS [17.27%]		
1,525	Affiliated Managers Group Inc.	333,783	327,995
2,000	Berkshire Hathaway Inc.	366,079	439,260
9,775	Brookfield Asset Management Inc.	436,169	497,450
5,575	Intercontinental Exchange Inc.	429,527	476,560
4,115	JPMorgan Chase and Co.	391,701	487,721
		1,957,259	2,228,986
	INFORMATION TECHNOLOGY [13.90%]		
342	Alphabet Inc.	347,005	403,011
2,865	Mastercard Inc.	357,394	451,209
3,958	Visa Inc.	420,449	481,328
3,975	Western Digital Corp.	454,806	456,695
		1,579,654	1,792,243
	HEALTH CARE [12.76%]		
1,991	Allergan PLC	548,728	627,616
3,000	Medtronic PLC	306,366	345,259
2,800	UnitedHealth Group Inc.	448,998	673,240
		1,304,092	1,646,115
	CONSUMER DISCRETIONARY [10.27%]		
10,750	Comcast Corp.	464,208	542,546
2,000	The Home Depot Inc.	345,220	397,842
2,785	The Walt Disney Company	393,658	383,716
		1,203,086	1,324,104
	REAL ESTATE [3.47%]		
2,605	American Tower Corp.	407,295	446,981
		407,295	446,981
Total Equities		9,402,922	10,672,772
Transaction Costs (note 3)		(6,219)	
Total Investments [82.75%]		9,396,703	10,672,772
Total unrealized appreciation on forward currency contracts [0.55%] (Schedule 1)			70,815
Total unrealized depreciation on forward currency contracts [-0.45%] (Schedule 1)			(57,711)
Cash and Other Assets Less Liabilities [17.15%]			2,211,631
Total Net Assets attributable to holders of redeemable shares [100.00%]			12,897,507

See accompanying notes which are an integral part of these financial statements

Sprott Focused U.S. Dividend Class

Forward Currency Contracts (Schedule 1)

As at June 30, 2017 (unaudited)

Bought (\$)		Sold (\$)		Settlement Date	Contract Cost \$(CAD)	Forward Value \$(CAD)	Unrealized Appreciation (Depreciation) \$(CAD)
2,533,935	Canadian Dollar	(1,900,000)	U.S. Dollar	14-Jul-17	(2,533,935)	(2,463,120)	70,815
1,900,000	U.S. Dollar	(2,520,825)	Canadian Dollar	14-Jul-17	(2,463,821)	(2,521,532)	(57,711)
Total							13,104

See accompanying notes which are an integral part of these financial statements

Sprott Focused U.S. Dividend Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial Risk Management (note 6)

Investment Objective

The Fund seeks to provide consistent income and capital appreciation by investing primarily in a diversified portfolio of dividend yielding U.S. equities.

The Schedule of Investment Portfolio represents the securities held by the Fund as at June 30, 2017. Significant risks that are relevant to the Fund are discussed here. General information on risk management is described in Note 6.

Market Risk

a) Other Price Risk

As at June 30, 2017 and December 31, 2016, if the S&P 500 Total Return Index were to fluctuate by 10%, with all other variables held constant, Net Assets attributable to holders of redeemable units would increase or decrease by the amounts shown in the table below. This is a measure based on the historical relationship of the Fund's performance against the index noted above. The composition of this calculation contains several subjective components that, although reasonably estimated, could alter the resulting estimate should these components be modified based on revised assumptions.

June 30, 2017		December 31, 2016	
Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable units	Impact (\$'000)	As a % of Net Assets attributable to holders of redeemable units
838	6.50%	740	5.60%

b) Currency Risk

The tables below summarize the Fund's exposure to currency risk as at June 30, 2017 and December 31, 2016. The tables also illustrate the potential impact to the Fund's Net Assets attributable to holders of redeemable units as a result of 1% changes in these currencies relative to the Canadian dollar, with all other variables held constant.

June 30, 2017

Currency	Fair Value (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	9,746	75.57	97
Pound Sterling	406	3.15	4
	10,152	78.72	101

December 31, 2016

Currency	Fair Value (\$'000)	% of Net Assets attributable to holders of redeemable shares	Impact on Net Assets attributable to holders of redeemable shares (\$'000)
U.S. Dollar	10,187	77.10	102
Pound Sterling	304	2.30	3
	10,491	79.40	105

c) Interest Rate Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant exposure to interest rate risk.

Sprott Focused U.S. Dividend Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Credit Risk

As at June 30, 2017 and December 31, 2016, the Fund did not have a significant exposure to credit risk.

Concentration Risk

The table below summarizes the Fund's concentration risk as a percentage of Net Assets attributable to holders of redeemable shares as at June 30, 2017 and December 31, 2016.

	June 30, 2017	December 31, 2016
Equities - Long:		
Industrials	25.08%	18.22%
Financials	17.27%	22.60%
Information Technology	13.90%	14.14%
Health Care	12.76%	11.11%
Consumer Discretionary	10.27%	12.90%
Real Estate	3.47%	5.06%
Energy	–	4.94%
Unrealized appreciation on forward currency contracts	0.55%	–
Unrealized depreciation on forward currency contracts	(0.45%)	–
Cash and Other Assets Less Liabilities	17.15%	11.03%
Total Net Assets attributable to holders of redeemable shares	100.00%	100.00%

Fair Value Measurements (note 5)

The Fund's assets and liabilities measured at fair value have been categorized based upon the fair value hierarchy in the tables below as at June 30, 2017 and December 31, 2016:

June 30, 2017

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	10,672,772	–	–	10,672,772
Forward Currency Contracts	–	13,104	–	13,104
Equities – Long	10,672,772	13,104	–	10,685,876

December 31, 2016

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Equities – Long	11,754,672	–	–	11,754,672

Offsetting of Financial Instruments

In the normal course of business, the Fund enters into various master netting arrangements or other similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. The following table presents the over-the-counter derivatives that are offset, or subject to enforceable master netting agreements or other similar agreements but that are not offset, as at June 30, 2017. As at December 31, 2016, the Fund had no derivative instruments subject to offsetting agreements. The "Net" column shows what the impact on the Fund's Statements of Financial Position would be if all set-off rights were exercised.

Sprott Focused U.S. Dividend Class

Notes to financial statements – Fund specific information June 30, 2017 (unaudited)

Financial assets and liabilities	Amounts offset		Amounts not offset		Net
	Gross assets/liabilities	Gross assets/liabilities offset	Net amounts presented	Subject to master netting arrangements	
	\$	\$	\$	\$	\$
June 30, 2017					
Derivative assets	70,815	(57,711)	13,104	–	13,104
Derivative liabilities	57,711	(57,711)	–	–	–

Management Fees (note 12)

This fee differs among the series of shares of the Fund as set out in the chart below:

Series A	Series A1	Series F	Series F1	Series P	Series PF	Series Q	Series QF	Series I*
Up to 2.00%	Up to 1.95%	Up to 1.00%	Up to 0.95%	Up to 1.80%	Up to 0.80%	Up to 1.70%	Up to 0.70%	Negotiated by the Shareholder

* The management fee for Series I shares of the Fund is negotiated by the investor and paid directly by the investor or by the Fund, and would not exceed the management fee for Series A shares of the Fund.

Related Party Holdings

Sprott Inc., the parent company of the Manager, or one of its subsidiaries, held the following investments in the Fund as at:

	June 30, 2017	December 31, 2016
Shares held		
Series A	15,725	15,460
Series F	100,505	279,155
Value of shares held (\$)	1,216,517	2,980,248

Sharing Arrangements (note 14)

The Fund paid \$3,353 out of the total transaction costs incurred to certain brokers for research expenses provided to the portfolio manager during the six months ended June 30, 2017 (June 30, 2016 - \$nil).

See accompanying generic notes which are an integral part of these financial statements

Generic Notes to Financial Statements June 30, 2017 (unaudited)

1. Establishment of the Funds

Sprott Resource Class, Sprott Diversified Bond Class, Sprott Short-Term Bond Class, Sprott Silver Equities Class, Sprott Enhanced Equity Class, Sprott Enhanced Balanced Class, Sprott Real Asset Class, Sprott Enhanced U.S. Equity Class, Sprott Focused Global Balanced Class, Sprott Focused Global Dividend Class, Sprott Focused U.S. Balanced Class and Sprott Focused U.S. Dividend Class (collectively, the “Funds” and each, a “Fund”) are separate classes of shares of Sprott Corporate Class Inc. (the “Corporation”), a corporation incorporated by articles of incorporation under the laws of Ontario on July 28, 2011, as amended by articles of amendment under the laws of Ontario on September 22, 2011 and as further amended on January 31, 2012, March 27, 2012, September 10, 2013, June 30, 2014, May 29, 2015 and October 8, 2015. Sprott Asset Management LP (the “Manager”) is the manager and portfolio advisor of the Funds and RBC Investor Services Trust is the custodian of the Funds. The address of the Funds’ registered office is 200 Bay Street, Toronto, Ontario.

The date of inception and series structure of each of the Funds are as follows:

Name of the Fund	Date of Inception	Series Information
Sprott Resource Class	September 23, 2011 (publicly launched on October 17, 2011)	A multi-series fund since inception, having three series, Series A, F and I.
Sprott Diversified Bond Class	September 23, 2011 (publicly launched on October 17, 2011)	A multi-series fund since inception, having five series, Series A, F, FT, T and I. On May 28, 2015 new series P, PT, PF, PFT, Q, QT, QF and QFT were introduced.
Sprott Short-Term Bond Class	September 23, 2011 (publicly launched on October 17, 2011)	A multi-series fund since inception, having three series, Series A, F and I.
Sprott Silver Equities Class	January 31, 2012 (publicly launched on February 28, 2012)	A multi-series fund since inception, having three series, Series A, F and I.
Sprott Enhanced Equity Class	March 27, 2012 (publicly launched on April 16, 2012)	A multi-series fund since inception, having five series, Series A, A1, F, F1 and I. On September 30, 2013, new Series FT and T were introduced.
Sprott Enhanced Balanced Class	September 10, 2013 (publicly launched on September 30, 2013)	A multi-series fund since inception, having five series, Series A, F, FT, T and I.
Sprott Real Asset Class	June 30, 2014 (publicly launched on July 17, 2014)	A multi-series fund since inception, having three series, Series A, F and I.
Sprott Enhanced U.S. Equity Class	June 29, 2015 (publicly launched on July 23, 2015)	A multi-series fund since inception, having five series, Series A, F, FT, T and I. On September 4, 2015 new series AH and FH were introduced.
Sprott Focused Global Balanced Class	October 8, 2015 (publicly launched on November 26, 2015)	A multi-series fund since inception, having eight series, Series A, A1, F, P, PF, Q, QF and I. On March 1, 2016, new Series F1 was introduced.
Sprott Focused Global Dividend Class	October 8, 2015 (publicly launched on November 26, 2015)	A multi-series fund since inception, having eight series, Series A, A1, F, P, PF, Q, QF and I. On March 1, 2016, new Series F1 was introduced.
Sprott Focused U.S. Balanced Class	October 8, 2015 (publicly launched on November 26, 2015)	A multi-series fund since inception, having eight series, Series A, A1, F, P, PF, Q, QF and I. On March 1, 2016, new Series F1 was introduced.
Sprott Focused U.S. Dividend Class	October 8, 2015 (publicly launched on November 26, 2015)	A multi-series fund since inception, having eight series, Series A, A1, F, P, PF, Q, QF and I. On March 1, 2016, new Series F1 was introduced.

The differences among the series of shares are the different eligibility criteria, fee structures and administrative expenses associated with each series.

The Statements of Financial Position of each of the Funds are as at June 30, 2017 and December 31, 2016, unless otherwise noted. The Statements of Comprehensive Income (Loss), Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares and Statements of Cash Flows for each Fund are for the periods ended June 30, 2017 and 2016, except for Funds or series of a Fund established during either period, in which case the information for that Fund or applicable series is provided for the period from the inception of the Fund or start date of the series of the Fund to June 30 of the applicable year. The Schedule of Investment Portfolio for each Fund is as at June 30, 2017.

These financial statements were approved for issuance by the Manager on August 23, 2017.

Generic Notes to Financial Statements June 30, 2017 (unaudited)

2. Basis of Presentation

These financial statements have been prepared in compliance with International Financial Reporting Standards (“IFRS”) as published by the International Accounting Standards Board (“IASB”) and include estimates and assumptions made by the Manager that may affect the reported amounts of assets, liabilities, income, expenses and the reported amounts of changes in Net Assets during the reporting period. Actual results could differ from those estimates.

These interim financial statements have been prepared in accordance with IFRS applicable to the preparation of interim financial statements including IAS 34, *Interim Financial Reporting*.

The financial statements have been prepared on a going concern basis using the historical cost convention. However, each Fund is an investment entity and primarily all financial assets and financial liabilities are measured at fair value in accordance with IFRS. Accordingly, the Funds’ accounting policies for measuring the fair value of investments and derivatives are consistent with those used in measuring the Net Asset Value for transactions with shareholders.

The financial statements of each Fund are presented in Canadian dollars, which is each Fund’s functional currency, except for the financial statements of Sprott Enhanced U.S. Equity Class, which are presented in U.S. dollars, which is that Fund’s functional currency.

3. Summary of Significant Accounting Policies

The following is a summary of significant accounting policies followed by the Funds:

CLASSIFICATION AND VALUATION OF INVESTMENTS

The Funds’ investments and derivative assets and liabilities are measured at fair value through profit or loss (“FVTPL”). The category of financial assets and liabilities at FVTPL is sub-divided into:

Financial assets and liabilities held for trading: Financial assets and liabilities are classified as held for trading if they are acquired for the purpose of selling and/or repurchasing in the near term. These investments are used principally for the purpose of generating a profit from short-term fluctuations in prices. Derivatives held by the Funds are classified as held for trading, and they do not meet the definition of effective hedging instruments as defined by IAS 39, *Financial Instruments – Recognition and Measurement* (“IAS 39”). Investments sold short are also classified as held for trading.

Financial instruments designated as fair value through profit or loss upon initial recognition: All investments owned (excluding derivatives) are designated as FVTPL upon initial recognition. The Funds have included equities, bonds, and other interest-bearing investments in this category. These financial assets are designated upon initial recognition on the basis that they are part of a group of financial assets that are managed and have their performance evaluated on a fair value basis, in accordance with risk management and investment strategies of the Funds, as set out in each Fund’s prospectus.

The Funds’ accounting policies for measuring the fair value of its investments and derivatives are identical to those used in measuring its Net Asset Value for transactions with shareholders. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial assets and liabilities at FVTPL are recorded in the Statements of Financial Position at fair value upon initial recognition. All transaction costs such as brokerage commissions incurred in the purchase and sale of such securities are recognized directly in the Statements of Comprehensive Income. Subsequent to initial measurement, these investments are recorded at fair value which, as at the financial reporting period end is determined as follows:

1. Securities listed upon a recognized public stock exchange are valued at the closing price recorded by the exchange on which the security is principally traded, where the last traded price falls within that day’s bid-ask spread. In circumstances where the closing price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.
2. Common shares of unlisted companies and warrants that are not traded on an exchange are valued using valuation techniques established by the Manager. Restricted securities are valued in a manner that the Manager determines represents fair value.
3. Bonds, debentures and other debt obligations are valued at the mean of bid/ask prices provided by recognized investment dealers. Unlisted bonds are valued using valuation techniques established by the Manager.

Generic Notes to Financial Statements June 30, 2017 (unaudited)

4. Mutual fund units held as investments are fair valued using their respective Net Asset Value per share on the relevant valuation dates, as these values are most readily and regularly available.

The difference between the fair value of investments and the cost of investments represents the unrealized appreciation or depreciation in the value of investments. The cost of investments for each security is determined on an average cost basis.

Other assets and liabilities are recognized at fair value upon initial recognition. Other assets such as subscriptions receivable, due to broker, and income receivables are classified as loans and receivables and measured at amortized cost. Other financial liabilities (including all financial liabilities other than those measured at FVTPL), are measured at amortized cost. The Funds' obligation for Net Assets attributable to holders of redeemable shares is presented at the redemption amount.

TRANSACTION COSTS

Transaction costs are expensed and are included in "Transaction costs" in the Statements of Comprehensive Income. Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of an investment, which include fees and commissions paid to agents, advisors, brokers and dealers, levies by regulatory agencies and securities exchanges, and transfer taxes and duties.

INVESTMENT TRANSACTIONS AND INCOME RECOGNITION

Investment transactions are accounted for on the business day following the date the order to buy or sell is executed, with the exception of short-term investments, which are accounted for on the date the order to buy or sell is executed. Realized gains and losses arising from the sale of investments and unrealized appreciation and depreciation on investments are calculated with reference to the average cost of the related investments.

Interest income for distribution purposes represents the coupon interest recognized on an accrual basis. Dividend income is recognized on the ex-dividend date, presented gross of any non-recoverable withholding taxes, which are disclosed separately in the Statements of Comprehensive Income. Distributions from underlying funds are recognized on the distribution date.

FOREIGN CURRENCY TRANSLATION

The fair values of foreign-currency-denominated investments are translated into Canadian dollars (or U.S. dollars for Sprott Enhanced U.S. Equity Class) using the prevailing rate of exchange on each valuation date. Income, expenses and investment transactions in foreign currencies are translated into Canadian dollars (or U.S. dollars for Sprott Enhanced U.S. Equity Class) at the rate of exchange prevailing on the respective dates of such transactions.

The Funds do not separately report the effect of changes in foreign exchange rates from changes in market prices on securities held. Such changes are included in "Change in unrealized appreciation (depreciation) in the value of investments" in the Statements of Comprehensive Income. Realized foreign exchange gains or losses from sales of investments and cash in foreign currencies are included in "Net realized gains (losses) on foreign exchange" in the Statements of Comprehensive Income. Any difference between the recorded amounts of dividends, interest and foreign withholding taxes and the Canadian dollar (or U.S. dollar for Sprott Enhanced U.S. Equity Class) equivalent of the amounts actually received is reported as part of the investment income in the Statements of Comprehensive Income.

CASH

Cash is comprised of cash on deposit with financial institutions.

CALCULATION OF NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES PER SHARE

The Net Assets attributable to holders of redeemable units per share of a series is based on the fair value of the series' proportionate share of the assets and liabilities of the Fund common to all series, less any liabilities of the Fund attributable only to that series, divided by the total outstanding shares of that series. Income, non-series-specific expenses, realized and unrealized gains (losses) on investments and transaction costs are allocated to each series of a Fund based on the series' pro-rata share of Net Assets attributable to holders of redeemable shares of that Fund. Expenses directly attributable to a series are charged directly to that series.

Generic Notes to Financial Statements June 30, 2017 (unaudited)

INCOME TAXES

The Funds are established as classes of shares of the Corporation. The Corporation will pay sufficient capital gains dividends and ordinary dividends so that, generally, the tax paid by the Corporation with respect to realized capital gains and dividends from taxable Canadian corporations will be refunded to the Corporation. The Corporation will be liable to pay tax at corporate rates applicable to mutual fund corporations on income from other sources such as interest, derivative income and foreign source income. The Corporation will try to eliminate this tax liability by using deductible expenses and tax credits. If the Corporation is not successful in eliminating its tax liability, the Corporation will be subject to tax.

The Funds incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown separately in the Statements of Comprehensive Income.

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE

“Increase (decrease) in Net Assets attributable to holders of redeemable shares from operations per share” in the Statements of Comprehensive Income represents the increase (decrease) in Net Assets attributable to holders of redeemable shares per series, divided by the weighted average number of shares of the series outstanding during the period, which is presented in the Statement of Comprehensive Income.

FORWARD CURRENCY CONTRACTS

The value of a forward currency contract is the gain or loss that would be realized if, on the date that valuation is made, the positions were closed out. It is reflected in the Statements of Financial Position as part of “Unrealized appreciation (depreciation) on forward currency contracts” and the change in value over the period is reflected in the Statements of Comprehensive Income as part of “Change in unrealized appreciation (depreciation) on forward currency contracts”. When the forward currency contracts are closed out, gains and losses are realized and are included in “Net realized gains (losses) on forward currency contracts” in the Statements of Comprehensive Income.

OPTION CONTRACTS

When the Funds purchase options, the premiums paid for purchasing options are included as an asset and are subsequently adjusted each valuation day to the fair value of the option contract. Premiums received from writing options are included as a liability and are subsequently adjusted each valuation day to the fair value of the option contract. These amounts are reflected in the Statements of Financial Position as part of “Options purchased” or “Options written”. Option contracts are valued each valuation day according to the gain or loss that would be realized if the contracts were closed out on that day. All unrealized gains (losses) arising from option contracts are recorded as “Change in unrealized appreciation (depreciation) on option contracts” in the Statements of Comprehensive Income, until the contracts are closed out or expire, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income as “Net realized gains (losses) on option contracts”.

OFFSETTING OF FINANCIAL INSTRUMENTS

Financial assets and liabilities are disclosed net if there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and liability simultaneously. Where applicable, additional information is disclosed in the Offsetting of Financial Instruments section of the Notes to financial statements – Fund specific information.

SECURITIES LENDING

The Funds may enter into securities lending transactions. These transactions involve the temporary exchange of securities as collateral with a commitment to deliver the same securities on a future date. Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on securities held as collateral. Income earned from these transactions is recognized on an accrual basis and included in the Statements of Comprehensive Income.

Certain Funds have entered into a securities lending program with their custodian, RBC Investor Services Trust. The aggregate market value of all securities loaned by a Fund cannot exceed 50% of the assets of the Fund. The Fund will receive collateral of at least 102% of the value of the securities on loan. Collateral will generally be comprised of cash and obligations of, or guaranteed by, the Government of Canada or a province thereof, or the United States Government or its agencies, or a permitted supranational agency as defined in National Instrument 81-102. Securities lending income reported in the Statements of Comprehensive Income is net of a securities lending charge which the Fund’s custodian, RBC Investor Services Trust, is entitled to receive

Generic Notes to Financial Statements June 30, 2017 (unaudited)

STANDARDS ISSUED BUT NOT YET EFFECTIVE

Standards issued but not yet effective up to the date of issuance of the Funds' financial statements are listed below. The Funds intend to adopt applicable standards when they become effective.

IFRS 9, *Financial Instruments - Classification and Measurement* ("IFRS 9"): In July 2014, the IASB issued the final version of IFRS 9, bringing together the classification and measurement, impairment and hedge accounting phases of the IASB's project to replace IAS 39 and all previous versions of IFRS 9. IFRS 9 introduces a logical, single classification and measurement approach for financial assets that reflects the business model in which they are managed and their cash flow characteristics. Built upon this is a forward-looking expected credit loss model that will result in more timely recognition of loan losses and is a single model that is applicable to all financial instruments subject to impairment accounting. In addition, IFRS 9 also removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value, such that gains caused by the deterioration of an entity's own credit risk on such liabilities are no longer recognized in profit or loss. IFRS 9 also includes an improved hedge accounting model to better link the economics of risk management with its accounting treatment. IFRS 9 is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted. In addition, the own credit changes can be early applied in isolation without otherwise changing the accounting for financial instruments. The Manager is in the process of assessing the impact of IFRS 9.

4. Critical Accounting Estimates and Judgments

The preparation of financial statements requires management to use judgment in applying its accounting policies and to make estimates and assumptions about the future. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing the financial statements:

FAIR VALUE MEASUREMENT OF DERIVATIVES AND SECURITIES NOT QUOTED IN AN ACTIVE MARKET

The Funds hold financial instruments that are not quoted in active markets, including derivatives. Fair values of such instruments are determined using valuation techniques and may be determined using reputable pricing sources (such as pricing agencies) or indicative prices from market makers. Where no market data is available, the Funds may value investments using valuation models, which are usually based on methods and techniques generally recognized as standard within the industry. The models used to determine fair values are validated and periodically reviewed by experienced personnel of the Manager, independent of the party that created them. Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments. The Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. Common shares of unlisted companies may be valued at cost and adjusted based on the last known transaction. Refer to Note 5 for further information about the fair value measurement of the Funds' financial instruments.

CLASSIFICATION AND MEASUREMENT OF INVESTMENTS AND APPLICATION OF THE FAIR VALUE OPTION

In classifying and measuring financial instruments held by the Funds, the Manager is required to make judgments about whether or not the business of the Funds is to invest on a total return basis for the purpose of applying the fair value option for the financial assets under IAS 39.

ASSESSMENT AS AN INVESTMENT ENTITY

Entities that meet the definition of an investment entity within IFRS 10, *Consolidated Financial Statements* are required to measure their subsidiaries at FVTPL rather than consolidate them. The criteria which define an investment entity are as follows:

- an entity that obtains funds from one or more investors for the purpose of providing those investors with investment services;
- an entity that commits to its investors that its business purpose is to invest funds solely for returns from capital appreciation, investment income or both; and
- an entity that measures and evaluates the performance of substantially all of its investments on a fair value basis.

The Manager has assessed the characteristics of an investment entity as they apply to the Funds, and such assessment requires significant judgments. Based on the assessment, the Manager concluded that each Fund meets the definition of an investment entity.

Generic Notes to Financial Statements June 30, 2017 (unaudited)

5. Fair Value Measurements

The Funds use a three-tier hierarchy as a framework for disclosing fair value based on inputs used to value the Funds' investments. The fair value hierarchy has the following levels:

- Level 1 Unadjusted quoted prices in active markets for identical, unrestricted assets or liabilities that the Funds have the ability to access at the measurement date;
- Level 2 Quoted prices which are not active, or inputs that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and
- Level 3 Prices, inputs or complex modeling techniques that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

The hierarchy of investments and derivatives for each Fund is included in the Notes to Financial Statements – Fund Specific Information of each Fund.

All fair value measurements above are recurring. The carrying values of cash, subscriptions receivable, interest receivable, payable for investments purchased, redemptions payable, distributions payable, accrued expenses and each Fund's obligations for Net Assets attributable to holders of redeemable shares approximate their fair values due to their short-term nature. Fair values are classified as Level 1 when the related security or derivative is actively traded and a quoted price is available. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified into Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is classified as Level 3.

The following provides details of the categorization in the fair value hierarchy by asset classes:

Level 1 securities include:

- Equity securities and options using quoted market prices (unadjusted).
- Investments in other mutual funds valued at their respective Net Asset Value per share on relevant valuation dates.

Level 2 securities include:

- Equity securities that are not frequently traded in active markets. In such cases, fair value is determined based on observable market data (e.g., transactions for similar securities of the same issuer).
- Fixed-income securities valued at evaluated bid prices provided by recognized investment dealers (i.e. third-party pricing vendor based on a variety of factors including broker input, financial information on the issuer and other observable market inputs).
- Derivative assets and liabilities such as forward currency contracts and swaps, which are valued based on observable inputs such as the notional amount, forward market rate, contract rates, interest and credit spreads. To the extent that the inputs used are observable and reliable, these derivatives are included in Level 2.

Level 3 securities include:

- Investments valued using valuation techniques that are based on unobservable market data. These techniques are determined pursuant to procedures established by the Manager. Quantitative information about unobservable inputs and related sensitivity of the fair value measurement are disclosed in the Notes to financial statements – Fund specific information.

Additional disclosures relating to transfers between levels and a reconciliation of the beginning and ending balances in Level 3 are also disclosed in the Notes to financial statements – Fund specific information. There were no material transfers between Level 1, Level 2 and Level 3 during the period.

6. Financial Risk Management

Each Fund is exposed to risks that are associated with its investment strategies, financial instruments and markets in which it invests. The extent of risk within a Fund is largely contingent upon the Fund's investment policy and guidelines as stated in its prospectus, and the management of such risks is contingent upon the qualification and diligence of the portfolio manager designated to manage the Fund. The Schedule of Investment Portfolio groups securities by asset type, sector or geographic region. Significant risks that are relevant to the Funds are discussed below. Refer to the Notes to Financial Statements – Fund Specific Information of each Fund for specific risk disclosures.

MARKET RISK

The Funds' investments are subject to market risk, which is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market variables such as equity prices, currency rates and interest rates.

a) Other Price Risk

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to a change in market price (other than those arising from interest rate risk or currency risk). The sensitivity analysis disclosed is estimated based on the historical correlation between the return of a Fund as compared to the return of a Fund's benchmark. The analysis assumes that all other variables remain unchanged. The historical correlation may not be representative of future correlation and, accordingly the impact on net assets could be materially different. The investments of a Fund are subject to normal market fluctuations and the risks inherent in the financial markets. The maximum risk resulting from purchased securities held by the Funds is limited to the fair value of these investments. The Manager moderates this risk through a careful selection of securities within specified limits, as well as through the diversification of the investment portfolio.

b) Currency Risk

Currency risk is the risk that arises from the change in price of one currency against another. Where a Fund holds securities that are denominated in currencies other than the Canadian dollar (or U.S. dollar for Sprott Enhanced U.S. Equity Class), these securities are converted to the Fund's functional currency (Canadian or U.S. dollar) in determining fair value, and fair values are subject to fluctuations relative to the strengthening or weakening of the functional currency.

c) Interest Rate Risk

Interest rate risk is the risk borne by an interest-bearing financial instrument that is attributed to interest rate fluctuations. Cash does not expose the Funds to significant amounts of interest rate risk.

CREDIT RISK

Credit risk is the risk of loss due to the failure of a counterparty to satisfy its obligations. All transactions executed by a Fund in listed securities are settled upon delivery using approved brokers. The risk of default is considered minimal, as the delivery of those securities sold is made only when the broker has received payment. Payment is made on purchases only when the security is received by the broker. The trade will fail to consummate if either party fails to meet its obligations.

The Funds may be exposed to credit risk from the counterparties to the derivative instruments they use. Credit risk associated with these transactions is considered minimal as all counterparties have an approved credit rating equivalent to a Standard & Poor's credit rating of AA – on their long-term debt.

LIQUIDITY RISK

Liquidity risk is the risk that a Fund will not be able to generate sufficient cash resources as to fulfill its payment obligations. The Funds predominantly invest in liquid securities that are readily tradable in an active market. Consequently, the Funds are able to readily dispose of securities if necessary to fund redemptions in the course of operations. Funds traditionally maintain a cash reserve in anticipation of normal redemption activity. Although each Fund may, from time to time, invest in illiquid or restricted securities such as private placements, private companies and warrants which are identified in the applicable Fund's Schedule of Investment Portfolio, such investments do not comprise a significant portion of a Fund's investment portfolio. As a result, the risk is not material.

With the exception of derivative contracts and investments sold short, where applicable, all of the Funds' financial liabilities are short-term liabilities maturing within 90 days after the period end. For Funds that hold investments sold short, these investments have no specific maturity date. For Funds that hold derivative contracts with a term to maturity that exceeds 90 days from the period end, further information related to those contracts can be found in the derivatives schedules included in the Schedule of Investment Portfolio of those Funds.

Generic Notes to Financial Statements June 30, 2017 (unaudited)

CONCENTRATION RISK

Concentration risk arises as a result of the concentration of financial instrument exposures within the same category, whether it is geographic region, asset type or industry sector.

7. Capital Management

The capital of a Fund is represented by the issued and outstanding shares and the Net Asset Value attributable to participating shareholders. The Manager utilizes the capital of the Funds in accordance with each Fund's investment objectives, strategies and restrictions, as outlined in the Funds' prospectus, while maintaining sufficient liquidity to meet normal redemptions. The Funds do not have any externally imposed capital requirements.

8. Redeemable Shares of the Funds

Each of the Funds offers three series of redeemable shares: Series A, Series F and Series I, unless otherwise indicated. Series A shares are available to all investors. Series F shares are designed for investors who participate in fee-based programs. Series I shares are special purpose shares generally available only to institutional investors or as determined by the Manager on a case-by-case basis. Generally, an investor in Series I shares negotiates a separate fee that will be paid directly to the Manager by the investor or by the Fund.

Each of Sprott Diversified Bond Class, Sprott Enhanced Equity Class, Sprott Enhanced Balanced Class and Sprott Enhanced U.S. Equity Class also offer Series T shares and Series FT shares. Series T shares are intended for investors who seek monthly distributions at a target annual distribution rate. Series FT shares are designed for investors who participate in fee-based programs and who seek monthly distributions at a target annual distribution rate.

For Sprott Diversified Bond Class, Sprott Focused Global Balanced Class, Sprott Focused Global Dividend Class, Sprott Focused U.S. Balanced Class and Sprott Focused U.S. Dividend Class, Series P and Series PF shares are available to an investor, discretionary accounts of an advisor or a "household group", holding in aggregate at least a \$1 million investment in the Fund and Series Q and Series QF shares are available to an investor, discretionary accounts of an advisor or a "household group", holding in aggregate at least a \$5 million investment in the Fund. A "household group" consists of members of the same family residing at the same residence plus corporate, partnership or trust entities over which those family members have voting control (over 50%).

For Sprott Diversified Bond Class, Series PT and Series PFT shares are available to an investor, discretionary accounts of an advisor or a "household group", holding in aggregate at least a \$1 million investment in the Fund and Series QT and Series QFT shares are available to an investor, discretionary accounts of an advisor or a "household group", holding in aggregate at least a \$5 million investment in the Fund. A "household group" consists of members of the same family residing at the same residence plus corporate, partnership or trust entities over which those family members have voting control (over 50%).

Sprott Enhanced Equity Class, Sprott Focused Global Balanced Class, Sprott Focused Global Dividend Class, Sprott Focused U.S. Balanced Class and Sprott Focused U.S. Dividend Class also offer Series A1 and F1 shares. Series A1 shares are available to all investors who purchased this series on or before a date the Manager determined. Series F1 shares are designed for investors who participated in fee-based programs on or before a date the Manager determined.

Sprott Enhanced U.S. Equity Class also offers Series AH and FH shares. Series AH shares are available to all investors and are intended for investors who seek to minimize the currency risk associated with their investments. Series FH shares are designed for investors who participate in fee-based programs and who seek to minimize the currency risk associated with their investments.

The Funds' redeemable shares are classified as financial liabilities on the Statements of Financial Position, since the Funds' shares do not meet the criteria in IAS 32, *Financial Instruments: Presentation* ("IAS 32") for classification as equity.

Generic Notes to Financial Statements June 30, 2017 (unaudited)

9. Taxation of the Corporation

The Corporation is a “mutual fund corporation” as defined in the *Income Tax Act*. The Corporation is a single legal entity for tax purposes and is not taxed on a fund-by-fund basis. As a mutual fund corporation, taxable dividends received from taxable Canadian corporations are subject to a tax rate of 38.33%. Such taxes are fully refundable upon payment of ordinary taxable dividends to its shareholders. Any such tax paid is reported as an amount receivable until recovered through the payment to shareholders of dividends out of net investment income. All tax on net taxable realized capital gains is refundable when the gains are distributed to shareholders as capital gains dividends or through redemptions of shares at the request of shareholders, while the Corporation qualifies as a mutual fund corporation. Income and capital taxes (if any) are allocated to the series on a reasonable basis and the amount charged to a series is reflected in the Statements of Comprehensive Income of the series. Interest income and foreign dividends, net of applicable expenses, are taxed at full rates applicable to mutual fund corporations with credits, subject to certain limitations, for foreign taxes paid.

Temporary differences between the carrying value of assets and liabilities for accounting and income tax purposes give rise to deferred income tax assets and liabilities. When the market value of a Fund’s portfolio exceeds its cost, a deferred tax liability arises. As capital gains taxes payable by the Funds are refundable under the provisions of the *Income Tax Act*, the deferred tax liability is offset by these future refundable taxes. Conversely, when the cost exceeds the market value of the portfolio, a deferred tax asset is generated. In such cases, a deferred tax asset is not recognized given the uncertainty that such deferred tax assets will ultimately be realized. Unused capital and non-capital losses (if any) represent deferred tax assets to the Funds. The Corporation has not recognized a deferred tax asset for these losses as the probability of future income being generated to utilize these losses is uncertain. The capital losses can be carried forward indefinitely and non-capital losses will expire in 20 years. As of the tax year ended December 31, 2016, the Corporation had capital and non-capital losses available for tax purposes as follows:

Capital losses	Non-capital losses	Non-capital losses year of expiry
\$	\$	
26,531,216	26,319	2031
-	251,452	2032
-	3,208,416	2033
-	8,082,587	2034
-	10,969,495	2035

10. Distributions

The Corporation intends to pay ordinary dividends in December and capital gains dividends in February of each year to the extent necessary to ensure it will not have any net liability for tax under Part IV of the *Income Tax Act* (Canada) on taxable dividends from taxable Canadian corporations or for tax under Part I of the *Income Tax Act* on net realized capital gains. All dividends will be reinvested in additional shares of the same series of the Fund unless shareholders request for the distributions to be paid in cash. Certain Funds distribute periodically, and such monthly distributions to shareholders will be a return of capital.

11. Restricted Cash and Investments

Cash, investments and broker margin include balances with prime brokers held as collateral for securities sold short and other derivatives. This collateral is not available for general use by the Funds. The value of any restricted cash and investments held for each of the Funds is disclosed in the Notes to Financial Statements – Fund Specific Information, if applicable.

Generic Notes to Financial Statements June 30, 2017 (unaudited)

12. Related-Party Transactions

MANAGEMENT FEES

Each Fund pays the Manager an annual management fee to cover management expenses. Management fees are unique to each Fund and are subject to applicable taxes. The management fee is calculated and accrued daily and is paid on the last business day of each month based on the daily Net Asset Value of each Fund.

INCENTIVE FEES

Sprott Resource Class, Sprott Silver Equities Class, Sprott Enhanced Equity Class, Sprott Enhanced Balanced Class and Sprott Enhanced U.S. Equity Class pay the Manager an incentive fee annually, subject to applicable taxes, equal to a percentage of the daily Net Asset Value of the applicable series of the respective Funds. Such percentage will be equal to 10% of the difference by which the return in the Net Asset Value per share of the applicable series of the respective Funds from January 1 (or inception) to December 31 exceeds the percentage return of the benchmark index. The benchmark indices are as follows:

Name of the Fund	Benchmark
Sprott Resource Class	Blended index comprised of 50% of the daily return of the S&P/TSX Capped Materials Total Return Index and 50% of the daily return of the S&P/TSX Capped Energy Total Return Index.
Sprott Silver Equities Class	MSCI ACWI Select Silver Miners IMI Net Return Index.
Sprott Enhanced Equity Class	Blended index comprised of 50% of the S&P/TSX Composite Total Return Index and 50% of the S&P 500 Total Return Index in Canadian dollar terms.
Sprott Enhanced Balanced Class	Blended index comprised of the S&P/TSX Composite Total Return Index, S&P 500 Total Return Index and DEX Universe Bond Index return, weighted 40%, 30% and 30%, respectively.
Sprott Enhanced U.S. Equity Class	S&P 500 Index in U.S. dollar terms.

If the performance of a series of Sprott Resource Class, Sprott Silver Equities Class, Sprott Enhanced Equity Class, Sprott Enhanced Balanced Class or Sprott Enhanced U.S. Equity Class in any year is less than the performance of their blended benchmark index described above (the “Deficiency”), then no incentive fee will be payable in any subsequent year until the performance of the applicable series of the respective Funds, on a cumulative basis calculated from the first of such subsequent years, has exceeded the amount of the Deficiency. The Manager may reduce the incentive fee payable by the Fund with respect to a particular investor by rebating a portion of the incentive fee. Additionally, investors in Series I shares may negotiate a different incentive fee than the one described above or no incentive fee at all.

The Funds other than those noted above do not pay an incentive fee directly, although certain of the underlying funds in which they invest may pay annually an incentive fee, subject to applicable taxes as disclosed in the simplified prospectus of such underlying funds.

13. Operating Expenses and Sales Charges

Each Fund pays its own operating expenses, other than marketing costs and costs of dealer compensation programs, which are paid by the Manager. Operating expenses include, but are not limited to, audit, legal, safekeeping, custodial, fund administration expenses, preparation costs of financial statements and other reports to investors and Independent Review Committee (“IRC”) member fees and expenses. Operating expenses and other costs of a Fund are subject to applicable taxes. Each series of the Fund is responsible for its proportionate share of operating expenses of the Corporation in addition to the expenses that the Fund alone incurs.

At its sole discretion, the Manager may waive or absorb a portion of the operating expenses of certain Funds. Amounts waived or absorbed by the Manager are reported in the Statements of Comprehensive Income. Waivers or absorptions can be terminated at any time without notice.

14. Sharing Arrangements

In addition to paying for the cost of brokerage services in respect of securities transactions, commissions paid to certain brokers may also cover research services provided to the portfolio manager. Sharing arrangements for each Fund are disclosed in the Notes to Financial Statements – Fund Specific Information, if applicable.

Generic Notes to Financial Statements June 30, 2017 (unaudited)

15. Independent Review Committee

In accordance with National Instrument 81-107, *Independent Review Committee for Investment Funds*, the Manager has established an IRC for all of the Funds. The mandate of the IRC is to consider and provide recommendations to the Manager on conflicts of interest to which the Manager is subject when managing the Funds. The IRC reports annually to shareholders of the Funds on its activities, and the annual report is available on and after March 31 in each year. The Manager charges compensation paid to the IRC members and the costs of the ongoing administration of the IRC to the Funds. These amounts are shown in the Statements of Comprehensive Income.

16. Subsequent Events

On August 1, 2017, the Manager sold its Canadian diversified asset management contracts to SPR & Co LP. As of that date, SPR & Co LP is the new manager and portfolio advisor of the Funds. Sprott Asset Management has been retained as the sub-advisor of Sprott Silver Equities Class and Sprott Resource Class.

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