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Alberta Securities Commission
British Columbia Securities Commission
The Manitoba Securities Commission
Financial and Consumer Services Commission, New Brunswick
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Office of the Superintendent of Securities, Northwest Territories
Nova Scotia Securities Commission
Nunavut Securities Office
Ontario Securities Commission
The Office of the Superintendent of Securities, Consumer, Corporate and Insurance
Services Division, Prince Edward Island
Autorité des marchés financiers
Financial and Consumer Affairs Authority of Saskatchewan
Office of the Yukon Superintendent of Securities

Dear Sirs/Mesdames:

**Re: Sprott Canadian Equity Fund
 Sprott Diversified Bond Fund
 Sprott Gold and Precious Minerals Fund
 Sprott Energy Fund
 Sprott Short-Term Bond Fund
 Sprott Small Cap Equity Fund
 Sprott Focused Global Dividend Class
 Sprott Focused U.S. Dividend Class
 Sprott Enhanced Equity Class
 Sprott Enhanced U.S. Equity Class
 Sprott Enhanced Balanced Class
 Sprott Enhanced Balanced Fund
 Sprott Resource Class
 Sprott Silver Equities Class
 Sprott Diversified Bond Class
 Sprott Short-Term Bond Class
 Sprott Global Infrastructure Fund
 Sprott Real Asset Class
 Sprott Global Real Estate Fund (formerly Sprott Global REIT and Property
 Equity Fund)
 (Collectively, the “Funds”)**

We refer to the simplified prospectus dated April 25, 2017 relating to the offering of the Funds' units.



We consent to being named and to the use, through incorporation by reference in the above mentioned simplified prospectus of our reports dated March 16, 2018 to the Unitholders of the Funds on the following financial statements:

- Statements of financial position as at December 31, 2017 and 2016,
- Statements of comprehensive income (loss), changes in net asset attributable to holders of redeemable units and cash flows for the years then ended, and
- notes, comprising a summary of significant accounting policies and other explanatory information

We report that we have read the simplified prospectus and all information therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the simplified prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants
March 29, 2018
Toronto, Canada