

Statement of net assets as at 30/06/2021

Sprott-Alpina Gold Equity UCITS Fund

Description	ISIN	Units/Sh ares/	Holdings as at	Purchases/A ditions	Sales/Dispo sals	Curren cy	Price	Market value in	% of the fund assets
			30/06/2021	during the reporting period			USD	USD	
Securities								70,080,935.12	98.8
Exchange-traded securities									
Equities									
Australia									
Evolution Mining Ltd. Registered Shares o.N.	AU000000EVN4	unit	602,360.00	100,000.00	0.00	AUD	4.54	2,055,417.44	2.9
Northern Star Resources Ltd. Registered Shares o.N.	AU000000NST8	unit	297,900.00	40,000.00	0.00	AUD	9.82	2,197,601.11	3.1
UK									
Endeavour Mining PLC Registered Shares DL -,01	GB00BL6K5J42	unit	74,583.00	74,583.00	0.00	CAD	26.72	1,608,636.53	2.3
Jersey									
Polymetal Intl PLC Registered Shares o.N.	JE00B6T5S470	unit	87,500.00	87,500.00	0.00	GBP	15.63	1,891,280.14	2.7
Canada									
Agnico Eagle Mines Ltd. Registered Shares o.N.	CA0084741085	unit	75,000.00	41,500.00	0.00	USD	60.68	4,551,000.00	6.5
Alamos Gold Inc. (new) Registered Shares o.N.	CA0115321089	unit	244,400.00	100,000.00	-30,000.00	USD	7.42	1,813,448.00	2.6
B2Gold Corp. Registered Shares o.N.	CA11777Q2099	unit	465,821.00	100,000.00	0.00	USD	4.19	1,951,789.99	2.8
Barrick Gold Corp. Registered Shares o.N.	CA0679011084	unit	73,000.00	25,000.00	-29,000.00	USD	20.53	1,498,690.00	2.1
Corvus Gold Inc. Registered Shares o.N.	CA2210131058	unit	150,000.00	0.00	-493,478.00	CAD	3.33	403,196.84	0.6
Franco-Nevada Corp. Registered Shares o.N.	CA3518581051	unit	40,000.00	32,500.00	0.00	CAD	179.28	5,788,598.93	8.2
Golden Star Resources Ltd. Registered Shares o.N.	CA38119T8077	unit	190,000.00	190,000.00	0.00	USD	2.56	486,400.00	0.7
Intl Tower Hill Mines Ltd. Registered Shares o.N.	CA46050R1029	unit	500,000.00	0.00	-648,707.00	USD	1.03	515,000.00	0.7
Kinross Gold Corp. Registered Shares o.N.	CA4969024047	unit	456,000.00	252,000.00	0.00	USD	6.28	2,863,680.00	4.1
Kirkland Lake Gold Ltd. Registered Shares o.N.	CA49741E1007	unit	62,661.00	11,500.00	-10,000.00	CAD	47.18	2,386,365.07	3.4
Mag Silver Corp. Registered Shares o.N.	CA55903Q1046	unit	73,000.00	0.00	-136,000.00	USD	20.16	1,471,680.00	2.1
NovaGold Resources Inc. Registered Shares o.N.	CA66987E2069	unit	220,000.00	55,000.00	-15,000.00	USD	7.99	1,757,800.00	2.5
Osisko Gold Royalties Ltd. Registered Shares o.N.	CA68827L1013	unit	361,000.00	220,000.00	0.00	CAD	16.66	4,854,715.95	6.9
Osisko Mining Inc. Registered Shares o.N.	CA6882811046	unit	499,800.00	85,000.00	-400,000.00	CAD	2.96	1,194,179.44	1.7
Pan American Silver Corp. Registered Shares o.N.	CA6979001089	unit	80,000.00	15,000.00	-23,199.00	USD	28.18	2,254,400.00	3.2
Pretium Resources Inc. Registered Shares o.N.	CA74139C1023	unit	140,000.00	115,000.00	0.00	CAD	11.53	1,302,983.66	1.9
Seabridge Gold Inc. Registered Shares o.N.	CA8119161054	unit	143,000.00	93,000.00	0.00	USD	17.32	2,476,760.00	3.5
SilverCrest Metals Inc. Registered Shares o.N.	CA8283631015	unit	158,000.00	0.00	-48,090.00	CAD	10.44	1,331,493.99	1.9
Torex Gold Resources Inc. Registered Shares o.N.	CA8910546032	unit	114,660.00	5,000.00	-45,000.00	CAD	14.27	1,320,740.62	1.9
Wesdome Gold Mines Ltd. Registered Shares o.N.	CA95083R1001	unit	250,000.00	0.00	-109,700.00	CAD	11.53	2,326,756.53	3.3
Wheaton Precious Metals Corp. Registered Shares o.N.	CA9628791027	unit	126,000.00	77,001.00	0.00	USD	43.79	5,517,540.00	7.8



Description	ISIN	Units/Sh ares/	Holdings as at	Purchases/A ditions sales	Dispo sals	Curren cy	Price	Market value in	% of the fund assets
			30/06/2021	during the reporting period			USD	USD	
Yamana Gold Inc. Registered Shares o.N.	CA98462Y1007	unit	360,000.00	360,000.00	0.00	USD	4.19	1,508,400.00	2.2
South Africa									
AngloGold Ashanti Ltd. Reg. Shs (Sp. ADRs) 1/RC -.50	US0351282068	unit	83,700.00	10,000.00	0.00	USD	18.33	1,534,221.00	2.2
Gold Fields Ltd. Reg. Shs (Sp. ADRs)/1 RC -.50	US38059T1060	unit	335,500.00	148,900.00	-50,000.00	USD	8.86	2,972,530.00	4.2
USA									
Newmont Corp. Registered Shares DL 1.60	US6516391066	unit	73,000.00	46,400.00	0.00	USD	62.58	4,588,340.00	6.2
Royal Gold Inc. Registered Shares DL -.01	US7802871084	unit	30,000.00	35,000.00	-5,000.00	USD	114.02	3,420,600.00	4.6
Organised market									
Equities									
Canada									
Bear Creek Mining Corp. Registered Shares o.N.	CA07380N1042	unit	200,000.00	0.00	-619,900.00	CAD	1.59	256,689.88	0.3
Bank deposits								920,729.37	1.1
Balances in EUR									
EUR at Hauck & Aufhäuser Privatbankiers AG, Luxembourg Branch			0.01			EUR		0.01	0.0
Balances in non-EU/EEA currencies									
USD at Hauck & Aufhäuser Privatbankiers AG, Luxembourg Branch			920,729.36			USD		920,729.36	1.1
Other assets								45,383.82	0.0
Dividend claims			45,383.82			USD		45,383.82	0.0
Total assets								71,047,048.31	100.0
Liabilities								-92,742.49	-0.0
from									
Management fee			-64,194.17			USD		-64,194.17	-0.0
Audit expenses			-5,768.56			EUR		-6,867.47	-0.0
Risk management fee			-400.00			EUR		-476.20	0.0
Other liabilities			-4,228.75			USD		-4,228.75	-0.0
Taxe d'abonement (subscription tax)			-1,896.78			USD		-1,896.78	0.0
Fixed remuneration for the Board of Directors			-2,083.54			EUR		-2,480.45	0.0
Depository fee			-2,299.06			USD		-2,299.06	0.0
Management Company fee			-6,390.19			USD		-6,390.19	-0.0
Central administration fee			-3,514.59			USD		-3,514.59	0.0
Interest payable from bank deposits			-394.83			USD		-394.83	0.0
Total liabilities								-92,742.49	-0.0



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		Currency	30/06/2021	during the reporting period				USD	assets
Net asset value								70,954,305.82	100.00

**The rounding of percentages in the calculation may result in minor rounding differences.

