

# Precious Metals and Mining Trust

## SUMMARY OF INVESTMENT PORTFOLIO as at December 31, 2018

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
<b>Country allocation</b>		<b>Sector allocation</b>			
Canada .....	86.3	Materials .....	89.7	Cash & Equivalents .....	10.3
Cash & Equivalents .....	10.3	Cash & Equivalents .....	10.3	Sandstorm Gold Ltd. ....	7.5
Australia .....	5.0	Private Placements .....	2.0	TMAC Resources Inc. ....	7.4
U.S.A. ....	0.4	Other Net Assets (Liabilities) .....	(2.0)	Guyana Goldfields Inc. ....	7.3
Other Net Assets (Liabilities) .....	(2.0)			Wheaton Precious Metals Corp. ....	6.6
				Atlantic Gold Corp. ....	6.2
				SEMAFO Inc. ....	5.6
				Alamos Gold Inc. ....	5.6
				Kirkland Lake Gold Ltd. ....	5.2
				Dacian Gold Ltd. ....	5.0
				Gold Standard Ventures Corp. ....	4.4
				Dundee Precious Metals Inc. ....	4.3
				Torex Gold Resources Inc. ....	4.0
				Superior Gold Inc. ....	3.4
				Roxgold Inc. ....	2.8
				Barkerville Gold Mines Ltd. ....	2.1
				Agnico-Eagle Mines Ltd. ....	2.0
				Lundin Mining Corp. ....	1.9
				Bonterra Resources Inc. ....	1.7
				Detour Gold Corp. ....	1.1
				GT Gold Corp. ....	1.0
				Osisko Mining Inc. ....	1.0
				SSR Mining Inc. ....	1.0
				Barkerville Gold Mines Ltd. ....	1.0
				Regulus Resources Inc. ....	0.7
				<b>Total Net Asset (in \$000's) :</b>	<b>\$27,306</b>

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis.

The prospectus and other information about the fund are available on the internet at [www.ci.com](http://www.ci.com).

