The goal of the Sprott Physical Platinum and Palladium Trust (the “Trust”) is to provide a secure, convenient and exchange-traded investment alternative for investors who want to hold physical platinum and palladium. The Trust offers a number of compelling advantages over traditional exchange-traded platinum and palladium funds.

### REASONS TO OWN

1. **Fully Allocated** – The Trust only holds fully allocated and unencumbered precious metals – no exceptions.

2. **Redeemable for Metals** – Unitholders have the ability to redeem their units for physical platinum and palladium on a monthly basis, subject to certain minimum requirements.

3. **Trustworthy Storage** – The Trust’s metals will be held in custody by the Royal Canadian Mint, a Federal Crown Corporation of the Government of Canada.

4. **Potential Tax Advantage** – The Trusts may offer a potential tax advantage for certain non-corporate U.S. investors. Gains realized on the sale of the Trust’s units can be taxed at a capital gains rate of 15%/20% versus the 28% collectibles rate applied to most precious metals ETFs, coins and bars.

5. **Easy to Buy, Sell and Own** – Trust units can be purchased on any open trading day for the New York Stock Exchange or Toronto Stock Exchange. No need for investors to handle, secure or protect physical metal.

6. **A Liquid Investment** – With average daily trading volume of C$300 thousand, trust units are highly liquid and can be sold on any open trading day at the New York Stock Exchange or Toronto Stock Exchange.

### AVERAGE ANNUAL TOTAL RETURN PERFORMANCE (%)

<table>
<thead>
<tr>
<th>As of April 30, 2019 in $US</th>
<th>Month*</th>
<th>YTD</th>
<th>1 YR</th>
<th>3 YR</th>
<th>5 YR</th>
<th>Since Inception (Dec. 18, 2012)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sprott Physical Platinum and Palladium Trust: NAV**</td>
<td>1.08</td>
<td>10.18</td>
<td>29.13</td>
<td>16.38</td>
<td>3.33</td>
<td>2.83</td>
</tr>
<tr>
<td>Sprott Physical Platinum and Palladium Trust: Market Price</td>
<td>2.17</td>
<td>9.98</td>
<td>25.90</td>
<td>14.51</td>
<td>2.27</td>
<td>1.27</td>
</tr>
<tr>
<td>Benchmark: LBMA Platinum Price PM†</td>
<td>4.59</td>
<td>12.82</td>
<td>-1.77</td>
<td>-5.84</td>
<td>-8.99</td>
<td>-8.91</td>
</tr>
<tr>
<td>Benchmark: Spot Platinum††</td>
<td>4.56</td>
<td>11.64</td>
<td>-1.77</td>
<td>-6.22</td>
<td>-9.02</td>
<td>-8.77</td>
</tr>
<tr>
<td>Benchmark: LBMA Palladium Price PM†</td>
<td>-1.73</td>
<td>7.56</td>
<td>41.85</td>
<td>29.57</td>
<td>11.21</td>
<td>11.15</td>
</tr>
<tr>
<td>Benchmark: Spot Palladium††</td>
<td>0.29</td>
<td>10.10</td>
<td>43.62</td>
<td>30.67</td>
<td>11.40</td>
<td>11.67</td>
</tr>
</tbody>
</table>

* Not annualized.
** Inception NAV is based on initial NAV after agency and issuance fees incurred at launch. The NAV performance calculation is based on the USD NAV and the market price performance calculation is based on the USD close on the NYSE Arca.
† The LBMA (London Bullion Market Association) Platinum/Palladium Price PM is determined each business day at 3:00 p.m. London time by the participants in a physically settled, electronic and tradable auction.
†† Platinum and palladium spot prices are the fluctuating market prices for one ounce of metal bought or sold on commodity exchanges contracted for immediate payment and delivery. The price is determined by the forward month’s futures contract with the most volume.

### PRICE HISTORY

![Price History Chart](chart.png)

* Since inception through 04/30/19.
The Automotive Industry is the Largest Pt-Pd Consumer: Catalytic Converters†
The primary driver of demand for both metals is the automotive industry. Platinum (Pt) and Palladium (Pd) are key elements in the manufacturing of catalytic converters which help reduce toxic emissions from automotive exhaust. Rising car production (especially in emerging economies) and tightening emissions standards worldwide has fueled steady growth in the use of catalytic converters.


1 Please see “Redemption of units” in the Prospectus for details.
2 For more information, please see ”Tax Considerations-U.S. Federal Income Tax Considerations” in the Prospectus and always consult your tax accountant regarding your particular situation.