

5 REASONS TO CHOOSE SPROTT'S PRECIOUS METALS SOLUTIONS

1 Investment Expertise

Sprott's team of specialized investment professionals and technical experts are recognized as experts in precious metals investing.

2 Depth of Experience

Sprott has been an early and active investor in both precious metals equities and physical bullion. As early as year 2000, Sprott identified the tremendous upside in precious metals and has been a significant investor ever since.

3 Leveraging our Relationships

Over the years, Sprott has developed relationships with hundreds of precious metals companies. These relationships, combined with our location in the mining financing capital of the world, provide us greater access to investment opportunities.

4 High Conviction, Active Management

As active investors, we at Sprott focus primarily on small and mid-cap companies to find the highest growth opportunities and return potential.

5 Breadth of Offerings

Sprott offers a wide range of innovative precious metals funds for investors: from equity and bullion mutual funds, to exchange-traded physical bullion funds.

	SPROTT GOLD & PRECIOUS MINERALS FUND/CLASS	SPROTT GOLD BULLION FUND/CLASS	SPROTT PHYSICAL GOLD TRUST	SPROTT SILVER BULLION FUND/CLASS	SPROTT SILVER EQUITIES CLASS	SPROTT PHYSICAL SILVER TRUST	SPROTT PHYSICAL PLATINUM AND PALLADIUM TRUST
Portfolio Managers	Charles Oliver	Sprott Asset Management LP	Sprott Asset Management LP	Sprott Asset Management LP	Eric Sprott, Charles Oliver and Maria Smirnova	Sprott Asset Management LP	Sprott Asset Management LP
Product Structure	Mutual Fund Trust/Shares of a Class of a Mutual Fund Corporation	Mutual Fund Trust/Shares of a Class of a Mutual Fund Corporation	Closed-End Trust listed on NYSE Arca and TSX	Mutual Fund Trust/Shares of a Class of a Mutual Fund Corporation	Shares of a Class of a Mutual Fund Corporation	Closed-End Trust listed on NYSE Arca and TSX	Closed-End Trust listed on NYSE Arca and TSX
Fund Overview	To provide long-term capital growth by investing primarily in gold, gold certificates, precious metals and minerals, the certificates relating to such metals and minerals and/or in equity securities of companies that are directly or indirectly involved in the exploration, mining, production or distribution of gold and precious metals and minerals.	To provide a secure, convenient alternative for investors seeking to hold gold by investing primarily in unencumbered, fully allocated gold bullion, permitted gold certificates and/or closed-end funds the underlying interest of which is gold.	To provide a secure, convenient and exchange-traded investment alternative for investors seeking to hold physical gold bullion without the inconvenience that is typical of a direct investment in physical gold.	To provide a secure, convenient alternative for investors seeking to hold silver by investing primarily in unencumbered, fully allocated silver bullion and silver certificates.	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.	To provide a secure, convenient and exchange-traded investment alternative for investors seeking to hold physical silver bullion without the inconvenience that is typical of a direct investment in physical silver.	To provide a secure, convenient and exchange-traded investment alternative for investors who want to hold physical platinum and palladium bullion without the inconvenience that is typical of a direct investment in physical platinum and palladium.
Key Product Highlights	<ul style="list-style-type: none"> Actively managed by a manager with a history of outperforming both peers and benchmark Primarily invested in mining and precious metals equities Flexible, opportunistic mandate allows for exposure to equities and bullion, across market capitalizations Class version allows for tax-efficient switching and tax-efficient growth[†] 	<ul style="list-style-type: none"> Secure, segregated bullion storage at the Bank of Nova Scotia Offers investors lower costs than traditional means of buying and storing physical gold Class version allows for tax-efficient switching and tax-efficient growth[†] 	<ul style="list-style-type: none"> Secure, segregated storage in a secure third party storage location in Canada Traded on the TSX and NYSE Arca, to provide the liquidity of an exchange traded security Increased liquidity with physical redemption feature Historically traded at a premium to NAV, in USD Offers investors lower costs than traditional means of buying and storing physical gold 	<ul style="list-style-type: none"> Secure, segregated bullion storage at the Bank of Nova Scotia Offers investors lower costs than traditional means of buying and storing physical silver Class version allows for tax-efficient switching and tax-efficient growth[†] 	<ul style="list-style-type: none"> Silver equities provide leverage to increasing silver bullion prices The Class provides an ideal complement to bullion for investors interested in silver; exposure to both equities and bullion can provide better risk-adjusted returns over the long-term Sprott's depth of experience: Sprott has been an active investor in precious metals equities from as early as 2000 Class version allows for tax-efficient switching and tax-efficient growth[†] 	<ul style="list-style-type: none"> Secure, segregated storage in a secure third party storage location in Canada Traded on the TSX and NYSE Arca, to provide the liquidity of an exchange traded security Increased liquidity with physical redemption feature Historically traded at a premium to NAV, in USD Offers investors lower costs than traditional means of buying and storing physical silver 	<ul style="list-style-type: none"> Secure, segregated storage in a third party storage location in Canada, London and Zurich Traded on the TSX and NYSE Arca, to provide the liquidity of an exchange traded security Increased liquidity with physical redemption feature Potential to trade at a premium to NAV, in USD Offers investors lower costs than traditional means of buying and storing physical platinum and palladium
Minimum Initial Investment	\$1,000 CDN	\$1,000 CDN	N/A	\$1,000 CDN	\$1,000 CDN	N/A	N/A
Minimum Subsequent Investment	\$100 CDN	\$100 CDN	N/A	\$100 CDN	\$100 CDN	N/A	N/A
Minimum Holding/Short Term Trading Fee	90 days, 2%	30 days, 1%	N/A	30 days, 1%	90 days, 2%	N/A	N/A
Management Fee	2.5% annual – (A); 1.5% annual – (F)	0.80% annual – (A); 0.50% annual – (F)	35 bps of NAV per annum payable monthly	1.30% annual – (A); 0.85% annual – (F)	2.5% annual – (A); 1.5% annual – (F)	45 bps of NAV per annum payable monthly	50 bps of NAV per annum payable monthly
Performance Fee	10% of excess over S&P/TSX Global Gold Index	No Performance Fee	No Performance Fee	No Performance Fee	10% of Excess over the MSCI ACWI Select Silver Miners Investable Market Index	No Performance Fee	No Performance Fee
Eligible for Registered Plans	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Investor Risk Tolerance	High	Medium	See prospectus for a detailed list of risk factors	Medium	High	See prospectus for a detailed list of risk factors	See prospectus for a detailed list of risk factors
Valuation Frequency	Daily	Daily	Daily	Daily	Daily	Daily	Daily
Fund Codes/Symbols	SPR 003 (A); SPR 230 (LL); SPR 300 (F)	SPR 216 (A); SPR 226 (F)/ SPR 429 (A); SPR 431 (F)	PHYS on NYSE Arca; PHY.U on TSX	SPR 316 (A); SPR 326 (F)/ SPR 425 (A); SPR 427 (F)	SPR 421 (A); SPR 422 (LL); SPR 423 (F)	PSLV on NYSE Arca; PHS.U on TSX	SPPP on NYSE Arca; PPT.U on TSX
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Please visit www.sprott.com/precious-metals-watch/ for more information about the funds and news on precious metals.

[†]Please visit www.sprott.com/products/sprott-corporate-class-funds/ for more information on the benefits of corporate class funds.



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Raising the Bar
in precious metals investing®



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