

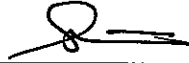
# Sprott Physical Platinum & Palladium Trust

## PFIC Annual Information Statement

For the Year Ended December 31, 2014

1. This Information Statement applies to the taxable year of Sprott Physical Platinum & Palladium Trust commencing on January 1, 2014 and ending on December 31, 2014.
2. Your pro-rata shares of the ordinary earnings (as defined by Code Section 1293(e)) and net capital gain (as defined by Treas. Reg. Section 1.1293-1(a)(2)) of Sprott Physical Platinum & Palladium Trust for the taxable year commencing on January 1, 2014 and ending on December 31, 2014 are \$0.00 and \$0.00 respectively.
3. No cash or other property was distributed to you by Sprott Physical Platinum & Palladium Trust during the year commencing on January 1, 2014 and ending on December 31, 2014.
4. Sprott Physical Platinum & Palladium Trust will, on receipt of request, permit U.S. shareholders to inspect and copy its permanent books of account, records, and other such document as may be maintained by Sprott Physical Platinum & Palladium Trust to establish that Sprott Physical Platinum & Palladium Trust's ordinary earnings and net capital gain are computed according to U.S. tax principles, and to verify these amounts and your pro-rata shares thereof.

Sprott Physical Platinum & Palladium  
Trust

Signature:  \_\_\_\_\_

Title: CFO

Date: Feb 4, 2015