



# Sprott Junior Gold Miners ETF

Factors that Matter™<sup>1</sup>

As of March 31, 2024

Sprott ETFs provide investors with access to innovative and unique indexes that are designed to outperform passive market cap-weighted offerings.

**Sprott Junior Gold Miners Exchange Traded Fund (NYSE Arca: SGDJ)** seeks investment results that correspond (before fees and expenses) generally to the performance of its underlying index, the Solactive Junior Gold Miners Custom Factors Index (Ticker: SOLJGMFT).

The Index aims to track the performance of small-capitalization gold companies whose stocks are listed on regulated exchanges. The Index uses a transparent, rules-based methodology designed to emphasize junior gold stocks with market capitalization between \$200 million and \$2 billion. The Index emphasizes junior gold producers with the strongest revenue growth and junior exploration companies with the strongest stock price momentum. The Index is reconstituted on a semi-annual basis to incorporate the latest factor scores into the selection and weighting process.

## Performance: Average Annual Total Returns\* (%)

QUARTER END AS OF 3/31/2024	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	S.I. <sup>2</sup>
Sprott Junior Gold Miners ETF (Net Asset Value)	19.26	5.37	5.37	-3.43	-5.69	4.81	4.47
Sprott Junior Gold Miners ETF (Market Price) <sup>3</sup>	19.83	6.75	6.75	-2.44	-5.81	4.98	4.57
Solactive Junior Gold Miners Custom Factors Index TR (Benchmark) <sup>4</sup>	19.42	5.54	5.54	-2.31	-5.62	5.64	5.31
S&P 500 <sup>®</sup> Total Return Index <sup>4</sup>	3.22	10.56	10.56	29.88	11.49	15.05	12.87

**Performance data quoted represents past performance. Past performance does not guarantee future results. Current performance may be higher or lower than actual data quoted. Call 1.888.622.1813 or visit [www.sprottets.com](http://www.sprottets.com) for current month end performance. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.**

\* Returns less than one year are not annualized.

<sup>1</sup> See page 2: Important Disclosures & Definitions.

<sup>2</sup> Inception Date: 3/31/2015.

<sup>3</sup> Market Price is based on the midpoint of the bid/ask spread at 4 p.m. ET and does not represent the returns an investor would receive if shares were traded at other times.

<sup>4</sup> From July 22, 2019 forward, Index data reflects the Fund's current underlying Index, the Solactive Junior Gold Miners Custom Factors Index (SOLJGMFT), which was created by Solactive AG ("Index Provider") to provide a means of generally tracking the performance of junior gold mining companies whose stocks are traded on Canadian and major U.S. exchanges. Index data prior to July 22, 2019, reflects the Fund's former index, the Sprott Zacks Junior Gold Miners Index (ZAXSGDJ). Index data shown for periods that include dates prior to July 22, 2019, reflect a blend of the performance of the SOLJGMFT and ZAXSGDJ Indices. An investor cannot invest directly in the Index. SGDJ was reorganized from ALPS ETF Trust into Sprott ETF Trust on or about July 19, 2019. SGDJ is a continuation of the prior Fund and, therefore, the performance information shown includes the prior Fund's performance. The S&P 500 Index is a stock market index that tracks the stocks of 500 large-cap U.S. companies; it is included as a broader U.S. equities markets reference.

<sup>5</sup> Sprott Asset Management USA, Inc. (the "Adviser"), the Investment Adviser to the Fund, has contractually agreed to waive the management fee, and/or reimburse expenses so that Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursements (not including distribution (12b-1) fees, shareholder service fees, acquired fund fees and expenses, taxes, brokerage commissions and extraordinary expenses) do not exceed a maximum of 0.50% of the share's average daily net assets through April 30, 2024. See the most recent prospectus for more information.

## ETF Details

Ticker	SGDJ
Underlying Index	SOLJGMFT
Index Rebalancing	Semi-Annually
Listing Exchange	NYSE Arca
CUSIP	85210B 201
Fund Inception	March 31, 2015
Fund AUM	\$109.2 million

## Fees and Expenses

(as of the most recent prospectus)

Management Fee	0.35%
Other Expenses	0.32%

**Total Annual Fund Operating Expenses 0.67%**

Fee Waiver/Expense Reimbursement 0.17%<sup>5</sup>

Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursements 0.50%

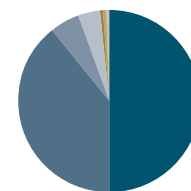
## Portfolio Characteristics<sup>†</sup>

(as of 3/31/2024)

Number of Issuers	43
Market Cap (millions)	\$43,179
Largest Market Cap (millions)	\$1,956
Smallest Market Cap (millions)	\$168
Weighted Avg. Company Market Cap (millions)	\$1,168
Market Cap Breakdown	
Large (>\$10B)	0.00%
Medium (\$2 – \$10B)	0.00%
Small (<\$2B)	100.00%
Industry Weighting	
Gold	86.88%
Precious Metals	9.30%
Base Metals	3.82%

## Company Domicile Breakdown<sup>†</sup>

(as of 3/31/2024)



Australia	50.03%
Canada	39.26%
Jersey	5.25%
Indonesia	3.82%
United States	0.70%
United Kingdom	0.59%
Peru	0.35%

<sup>†</sup>Excludes cash.



## Sprott Junior Gold Miners ETF Holdings<sup>†</sup> (as of 3/31/2024)

COMPANY	TICKER	WEIGHT*	COMPANY	TICKER	WEIGHT*
Perseus Mining Limited	PRU	5.62%	Equinox Gold Corp.	EQX	0.48%
Centamin plc	CEY	5.25%	Firefinch Limited	FFX	0.48%
OceanaGold Corporation	OGC	5.24%	West African Resources Limited	WAF	0.44%
Torex Gold Resources Inc.	TXG	5.11%	Coeur Mining Inc.	CDE	0.43%
Bellevue Gold Limited	BGL	4.99%	Pan African Resources PLC	PAF	0.42%
Artemis Gold Inc.	ARTG	4.68%	Wesdome Gold Mines Ltd.	WDO	0.39%
Seabridge Gold Inc.	SA	4.63%	New Gold Inc.	NGD	0.39%
De Grey Mining Limited	DEG	4.62%	Westgold Resources Limited	WGX	0.38%
Orla Mining Ltd.	OLA	4.52%	McEwen Mining Inc.	MUX	0.37%
Capricorn Metals Ltd	CMM	4.40%	Genesis Minerals Limited	GMD	0.36%
Emerald Resources NL	EMR	4.26%	Hochschild Mining plc	HOC	0.35%
K92 Mining Inc.	KNT	4.13%	Ramelius Resources Limited	RMS	0.35%
Regis Resources Limited	RRL	3.93%	SolGold plc	SOLG	0.34%
PT Bumi Resources Minerals Tbk	BRMS	3.82%	Victoria Gold Corp.	VGX	0.32%
Red 5 Limited	RED	3.72%	Centerra Gold Inc.	CG	0.31%
Silver Lake Resources Limited	SLR	3.68%	Osisko Mining Inc.	OSK	0.31%
Calibre Mining Corp.	CXB	3.66%	Dundee Precious Metals Inc.	DPM	0.31%
Gold Road Resources Limited	GOR	3.58%	Tietto Minerals Limited	TIE	0.30%
Karora Resources Inc.	KRR	3.47%	Argonaut Gold Inc.	AR	0.27%
Resolute Mining Limited	RSG	3.36%	NOVAGOLD Resources Inc.	NG	0.21%
Endeavour Silver Corp.	EDR	3.01%	Greatland Gold plc	GGP	0.17%
Skeena Resources Limited	SKE	2.97%			

<sup>†</sup>Excludes cash. \*Source: Bloomberg as of 3/31/2024, subject to change.

**About Sprott** – Sprott is a global leader in precious metals and critical materials investments. We are specialists. Our in-depth knowledge, experience and relationships separate us from the generalists. Our investment strategies include Exchange Listed Products, Managed Equities and Private Strategies. Sprott has offices in Toronto, New York, Connecticut and California and the company's common shares are listed on the New York Stock Exchange and the Toronto Stock Exchange under the symbol (SII). For more information, please visit [www.sprott.com](http://www.sprott.com).

### IMPORTANT DISCLOSURES & DEFINITIONS

<sup>1</sup> Factors that Matter™ refers to the stock selection and index weighting criteria co-developed by Sprott Asset Management LP and Solactive AG to construct the Solactive Junior Gold Miners Custom Factors Index (Index Ticker: SOLJGCFI). These customized factors are selected because they have historically proven to be strong predictors of stock performance, and include fundamental metrics such as revenue growth, long-term debt-to-equity and price momentum.

**An investor should consider the investment objectives, risks, charges and expenses carefully before investing. Click here to obtain a Sprott Junior Gold Miners ETF Statutory Prospectus, which contains this and other information, contact your financial professional or call 1.888.622.1813. Read the Prospectus carefully before investing.**

The Fund is not suitable for all investors. There are risks involved with investing in ETFs including the loss of money. The Fund is considered non-diversified and can invest a greater portion of assets in securities of individual issuers than a diversified fund. As a result, changes in a single investment's market value could cause greater share price fluctuation than in a diversified fund.

The Fund will be concentrated in the gold and silver mining industry. As a result, the Fund will be sensitive to changes in, and its performance will depend to a greater extent on, the overall condition of the gold and silver mining industry. Also, gold and silver mining companies are highly dependent on the price of gold and silver bullion. These prices may fluctuate substantially over short periods of time so the Fund's Share price may be more volatile than other types of investments. Funds that emphasize investments in small/mid cap companies will generally experience greater price volatility. Funds investing in foreign and emerging markets will also generally experience greater price volatility.

**Shares are not individually redeemable. Investors buy and sell shares of the Sprott Junior Gold Miners ETF on a secondary market. Only market makers or "authorized participants" may trade directly with the Fund, typically in blocks of 10,000 shares.**

Funds that emphasize investments in small/mid cap companies will generally experience greater price volatility. Diversification does not eliminate the risk of experiencing investment losses. ETFs are considered to have continuous liquidity because they allow for an individual to trade throughout the day. A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses, affect the Fund's performance.

Sector weightings are determined using the Bloomberg Industry Classification Standard ("BICS").

Sprott Asset Management USA, Inc. is the Investment Adviser to the Sprott Junior Gold Miners ETF. ALPS Distributors, Inc. is the Distributor for the Sprott ETFs and is a registered broker-dealer and FINRA Member. ALPS Distributors, Inc. is not affiliated with Sprott Asset Management USA, Inc.

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