

What's the Best Way to Own Precious Metals?

The **Sprott Physical Bullion Trusts** (NYSE Arca: CEF, PHYS and PSLV) let you own gold and silver in a convenient, secure way that is both cost effective and has potentially favorable tax advantages.

Features	Sprott Physical Gold and Silver Trust NYSE Arca: CEF	Sprott Physical Gold Trust NYSE Arca: PHYS	Sprott Physical Silver Trust NYSE Arca: PSLV	Typical Gold ETFs
Can redeem units for physical gold/silver bullion	✓	✓	✓	✗
Market liquidity	✓	✓	✓	✓
Potentially preferred tax treatment for certain investors*	✓	✓	✓	✗
Physical bullion is fully allocated	✓	✓	✓	✗
Bullion is held at a secure storage location that is independent of the banks	✓	✓	✓	✗

*For U.S. non-corporate investors who hold units for one year and who file a QEF form, gains realized on the sale of the Trusts' units are currently taxed at a long-term capital gains rate with a **maximum of 15%** (20% for married filers earning over \$496,600 and single filers earning between \$40,000 to \$441,450 per year), **versus a maximum of 28%** applied against most precious metals ETFs and physical coins.**

Sprott

CEF

PHYS

PSLV

SPPP

For more information, please contact us at 1.888.622.1813 or visit sprott.com

**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.

Sprott Asset Management LP is the investment manager to the Sprott Physical Gold and Silver Trust, Sprott Physical Gold Trust and Sprott Physical Silver Trust (the "Trusts"). Important information about the Trusts, including the investment objectives and strategies, applicable management fees, and expenses, is contained in the prospectus. Please read the document carefully before investing. There are ongoing fees and expenses associated with owning units of a Trust. The Trusts must prepare disclosure documents that contain key information about the Trusts. You can find more detailed information about the Trusts in these documents. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. The information contained herein does not constitute an offer or solicitation by anyone in the United States or in any other jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. Prospective investors who are not resident in Canada should contact their financial advisor to determine whether securities of the Funds may be lawfully sold in their jurisdiction. Please consult your tax consultant regarding your particular tax situation.