

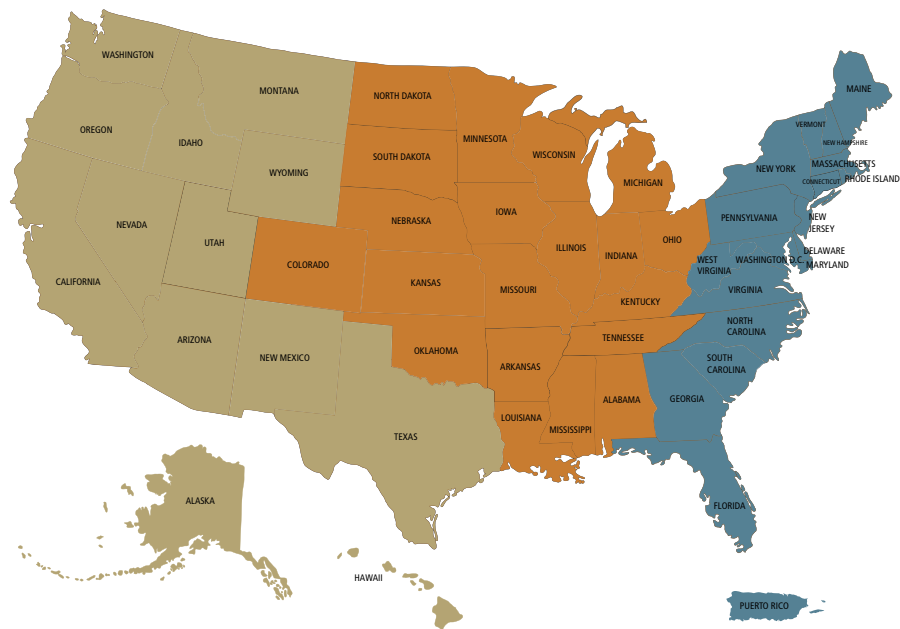
## A Global Leader in Precious Metals and Energy Transition Investments

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. For more information, please visit [www.spratt.com](http://www.spratt.com).

As of June 30, 2023

Fund/Category	Fund Ticker	Fund Type	Listing Exchange	Asset Class	Inception Date	Total Net Assets USD	Total Expense Ratio
<b>Physical Bullion Funds</b>							
Spratt Physical Gold Trust	PHYS	Closed-End Trust	NYSE Arca/TSX 	Physical Gold	2/25/2010	\$6.1 Billion	0.41% <sup>1</sup>
Spratt Physical Silver Trust	PSLV	Closed-End Trust	NYSE Arca/TSX 	Physical Silver	10/27/2010	\$4.0 Billion	0.59% <sup>1</sup>
Spratt Physical Gold and Silver Trust	CEF	Closed-End Trust	NYSE Arca/TSX 	Physical Gold & Silver	1/16/2018	\$4.1 Billion	0.50% <sup>1</sup>
Spratt Physical Platinum and Palladium Trust	SPPP	Closed-End Trust	NYSE Arca/TSX 	Physical Platinum & Palladium	12/18/2012	\$110.3 Million	1.00% <sup>1</sup>
Spratt ESG Gold ETF	SESG	Open-End ETF	NYSE Arca 	ESG Physical Gold	7/19/2022	\$13.3 Million	0.38% <sup>2</sup>
<b>Physical Commodity Funds</b>							
Spratt Physical Uranium Trust	U.U   U.UN SRUUF (OTC)	Closed-End Trust	TSX 	Physical Uranium	7/19/2021	\$3.5 Billion	0.70% <sup>1</sup>
<b>Spratt ETFs</b>							
Spratt Energy Transition Materials ETF	SETM	Exchange Traded Fund	Nasdaq 	Mining Equities	2/1/2023	\$7.6 Million	0.65% <sup>3</sup>
Spratt Lithium Miners ETF	LITP	Exchange Traded Fund	Nasdaq 	Lithium Mining Equities	2/1/2023	\$3.9 Million	0.65% <sup>3</sup>
Spratt Junior Uranium Miners ETF	URNJ	Exchange Traded Fund	Nasdaq 	Junior Uranium Mining Equities	2/1/2023	\$35.5 Million	0.80% <sup>3</sup>
Spratt Junior Copper Miners ETF	COPJ	Exchange Traded Fund	Nasdaq 	Junior Copper Mining Equities	2/1/2023	\$2.7 Million	0.75% <sup>3</sup>
Spratt Nickel Miners ETF	NIKL	Exchange Traded Fund	Nasdaq 	Nickel Mining Equities	3/21/2023	\$1.7 Million	0.75% <sup>3</sup>
Spratt Uranium Miners ETF	URNM	Exchange Traded Fund	NYSE Arca 	Uranium Mining Equities/Physical Uranium	12/3/2019 <sup>4</sup>	\$913.3 Million	0.83% <sup>3</sup>
Spratt Gold Miners ETF	SGDM	Exchange Traded Fund	NYSE Arca 	Gold Mining Equities	7/15/2014	\$247.2 Million	0.50% <sup>3</sup>
Spratt Junior Gold Miners ETF	SGDJ	Exchange Traded Fund	NYSE Arca 	Junior Gold Mining Equities	3/31/2015	\$94.4 Million	0.50% <sup>3</sup>
<b>Actively Managed Equity Funds</b>							
Spratt Gold Equity Fund	SGDLX (Class A) SGDIX (Class I)	Mutual Fund	Nasdaq 	Gold & Gold Mining Equities	6/29/1998 (Class A) <sup>5</sup> 4/8/2019 (Class I) <sup>5</sup>	\$824.6 Million	1.45% (Class A) <sup>3</sup> 1.16% (Class I) <sup>3</sup>
Spratt Focus Trust	FUND	Closed-End Fund	Nasdaq 	Value-Oriented Equities	11/1/1996 <sup>6</sup>	\$252.7 Million	1.14% <sup>7</sup>

# Regional and National Sales Coverage



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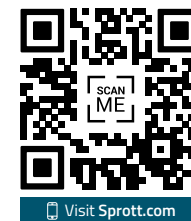
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<sup>1</sup> Management Expense Ratio (MER) is based on total expenses (excluding commissions and other portfolio transaction costs) and is expressed as an annualized percentage of the average daily NAV as outlined in the most recent financial statements. Visit [spratt.com](http://spratt.com) for the latest reports.  
<sup>2</sup> The Sponsor's Fee is accrued daily and paid monthly in arrears at an annualized rate.  
<sup>3</sup> Reflects Total Annual Operating Expenses as outlined in the latest prospectus. Visit [sprattetfs.com](http://sprattetfs.com) for the latest prospectus.  
<sup>4</sup> Inception Date: 12/3/2019. URNM was reorganized from the North Shore Global Uranium Mining ETF into the Spratt Uranium Miners ETF on 4/22/2022.  
<sup>5</sup> Effective 1/17/2020, both classes of the Tocqueville Gold Fund (TGLDX and TGLIX) have been successfully reorganized into classes of the Spratt Gold Equity Fund (SGDLX and SGDIX). The Fund began trading officially on Tuesday, 1/21/2020, at 9:30 a.m. ET. Since Inception (S.I.) date for Investor Class A is 6/29/1998; Since Inception (S.I.) date for Institutional Class I is 4/8/2019.  
<sup>6</sup> Formerly Royce Focus Trust. Effective 3/9/2015, Royce Focus Trust became Spratt Focus Trust. Royce & Associates, LLC had investment management responsibility for the Fund from inception through 3/9/2015.  
<sup>7</sup> Reflects Total Annual Operating Expenses as outlined in the most recent financial statements. Visit [spratt.com](http://spratt.com) for the latest report.

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