

Sprott Focus Trust (FUND)

List of Portfolio Holdings

September 30, 2024

Security Name	Security Identifier	Portfolio Weighting	Number of Shares
GEMFIELDS GROUP LTD COMMON STOCK USD.00001	BG0KTL903	0.68%	11999943
ASHMORE GROUP PLC COMMON STOCK GBP.0001	B132NW905	2.85%	2750000
AERSALE CORP COMMON STOCK USD.0001	00810F106	0.19%	100000
AGNICO EAGLE MINES LTD COMMON STOCK	8474108	4.57%	150000
ALAMOS GOLD INC CLASS A COMMON STOCK	11532108	2.23%	300000
CLARKSON PLC COMMON STOCK GBP.25	20183000	3.31%	180000
ARTISAN PARTNERS ASSET MA A COMMON STOCK USD.01	04316A108	4.50%	280000
BERKSHIRE HATHAWAY INC CL B COMMON STOCK USD.0033	84670702	2.98%	17500
BUCKLE INC/THE COMMON STOCK USD.01	118440106	4.26%	260000
CF INDUSTRIES HOLDINGS INC COMMON STOCK USD.01	125269100	2.39%	75000
CAL MAINE FOODS INC COMMON STOCK USD.01	128030202	3.34%	120000
CIRRUS LOGIC INC COMMON STOCK USD.001	172755100	0.91%	20000
EXXON MOBIL CORP COMMON STOCK	30231G102	4.53%	105000
FRP HOLDINGS INC COMMON STOCK USD.1	30292L107	3.01%	270000
FEDERATED HERMES INC COMMON STOCK	314211103	4.48%	325000
HELMERICH + PAYNE COMMON STOCK USD.1	423452101	3.69%	330000
KENNEDY WILSON HOLDINGS INC COMMON STOCK USD.0001	489398107	3.53%	850000
SOCIETE BIC SA COMMON STOCK EUR3.82	529878902	2.28%	90000
MAJOR DRILLING GROUP INTL COMMON STOCK	560909954	3.93%	1680000
MARCUS + MILLICHAP INC COMMON STOCK USD.0001	566324109	2.50%	170000
NUCOR CORP COMMON STOCK USD.4	670346105	4.19%	75000
OSISKO GOLD ROYALTIES LTD COMMON STOCK	68827L101	2.34%	340000
PAN AMERICAN SILVER CORP COMMON STOCK	697900108	1.92%	240000
PASON SYSTEMS INC COMMON STOCK	702925959	3.87%	1080000
RELIANCE INC COMMON STOCK USD.001	759509102	4.31%	40000
RADIUS RECYCLING INC COMMON STOCK USD1.0	806882106	2.13%	300000
SEABRIDGE GOLD INC COMMON STOCK	811916105	1.92%	300000
SMART SAND INC COMMON STOCK USD.001	83191H107	0.55%	750000
FIXED INC CLEARING CORP.REPO	85748R009	6.45%	17334868
STEEL DYNAMICS INC COMMON STOCK USD.005	858119100	4.46%	95000
THOR INDUSTRIES INC COMMON STOCK USD.1	885160101	2.05%	50000
VISHAY INTERTECHNOLOGY INC COMMON STOCK USD.1	928298108	2.13%	300000
WESTLAKE CORP COMMON STOCK USD.01	960413102	3.63%	65000
CANADIAN DOLLAR	999CADZ91	-0.11%	-406196
US DOLLAR	999USDZ92	0.01%	25000
		100.00%	

Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus which should be considered carefully before investing. Click here to obtain the prospectus or call 888.622.1813.

Past performance is not a guarantee of future results. All data is in U.S. dollars unless otherwise noted. The Fund invests in gold and other precious metals, which involves additional and special risks, such as the possibility for substantial price fluctuations over a short period of time; the market for gold/precious metals is relatively limited; the sources of gold/precious metals are concentrated in countries that have the potential for instability; and the market for gold/precious metals is unregulated. The Fund may also invest in foreign securities, which are subject to special risks including: differences in accounting methods; the value of foreign currencies may decline relative to the U.S. dollar; a foreign government may expropriate the Fund's assets; and political, social or economic instability in a foreign country in which the Fund invests may cause the value of the Fund's investments to decline. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Therefore, the Fund is more exposed to individual stock volatility than a diversified fund.

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