

Sprott Focus Trust (FUND)

List of Portfolio Holdings

As of September 30, 2026

Security Name	Security Identifier	Portfolio Weighting	Number of Shares
FIXED INC CLEARING CORP.REPO		6.72%	21,559,420
EXXONMOBIL HOLDINGS CORP COMMON STOCK	BVSRPD7	5.07%	100,000
RELIANCE INC COMMON STOCK USD.001	2729068	4.68%	39,000
PASON SYSTEMS INC COMMON STOCK	2569565	4.49%	1,480,000
MAJOR DRILLING GROUP INTL COMMON STOCK	2557515	4.48%	1,220,000
AGNICO EAGLE MINES LTD COMMON STOCK	2009834	4.43%	77,500
CF INDUSTRIES HOLDINGS INC COMMON STOCK USD.01	B0G4K50	4.4%	122,500
FEDERATED HERMES INC COMMON STOCK	2246288	4.39%	250,000
CLARKSON PLC COMMON STOCK GBP.25	0201836	4.39%	210,000
NUCOR CORP COMMON STOCK USD.4	2651086	4.37%	60,000
STEEL DYNAMICS INC COMMON STOCK USD.005	2849472	4.35%	63,000
HELMERICH + PAYNE COMMON STOCK USD.1	2420101	4.22%	365,000
CAL MAINE FOODS INC COMMON STOCK USD.01	2158781	4.03%	190,000
WESTLAKE CORP COMMON STOCK USD.01	B01ZP20	3.88%	200,000
H+R BLOCK INC COMMON STOCK	2105505	3.63%	285,000
SOCIETE BIC SA COMMON STOCK EUR3.82	5298781	3.47%	150,000
PAN AMERICAN SILVER CORP COMMON STOCK	2703396	3.4%	240,000
BUCKLE INC/THE COMMON STOCK USD.01	2149934	3.14%	235,000
ARTISAN PARTNERS ASSET MA A COMMON STOCK USD.01	B8FW545	3.01%	267,500
OR ROYALTIES INC COMMON STOCK	BPJJWN9	2.62%	245,000
ASA GOLD AND PRECIOUS METALS L ASA GOLD AND PRECIOUS METAL	B046PT7	2.42%	139,255
ASHMORE GROUP PLC COMMON STOCK GBP.0001	B132NW2	2.39%	2,669,105
SLB LTD COMMON STOCK USD.01	2779201	1.97%	130,000
THOR INDUSTRIES INC COMMON STOCK USD.1	2889876	1.83%	85,000
FRP HOLDINGS INC COMMON STOCK USD.1	BTCB1W2	1.75%	270,000
MARCUS + MILLICHAP INC COMMON STOCK USD.0001	BFWGXV2	1.64%	185,000
GENTEX CORP COMMON STOCK USD.06	2366799	1.56%	230,000
SMART SAND INC COMMON STOCK USD.001	BYXM5L6	1.04%	650,000
CIRRUS LOGIC INC COMMON STOCK USD.001	2197308	0.75%	20,000
G MINING VENTURE CORP COMMON STOCK	BSWW128	0.74%	70,000
EMERALD RESOURCES NL COMMON STOCK	6107381	0.6%	400,000
GBP999999		0.06%	-141,886

Security Name	Security Identifier	Portfolio Weighting	Number of Shares
CAD999999		0.04%	-163,540
CANADIAN DOLLAR		0.04%	163,540
US DOLLAR		0.01%	25,000
EURO CURRENCY		0%	1
		100%	

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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