BUZ

Investing just got social

SPROTT BUZZ SOCIAL MEDIA INSIGHTS ETF

SPROTT | ETFs
FACTORS *that* MATTER™

Investors have not previously had a way to capitalize on the growth of big data and social media analytics and their impacts on the investment landscape.

The digital landscape is expected to continue its exponential growth over the course of the next decade, creating new opportunities for investors to capitalize on sentiment driven strategies utilizing big data.
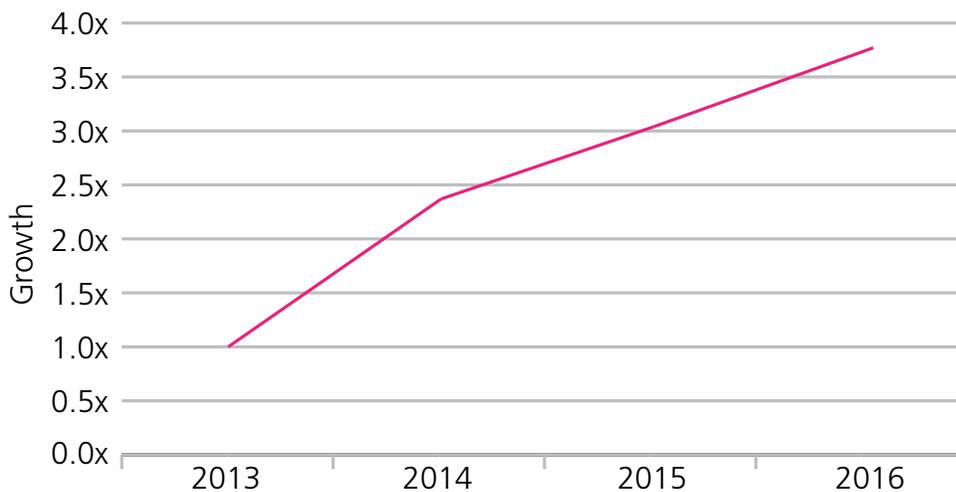
The Digital Universe: 50-fold Growth from the Beginning of 2010 to the End of 2020

(Exabytes)
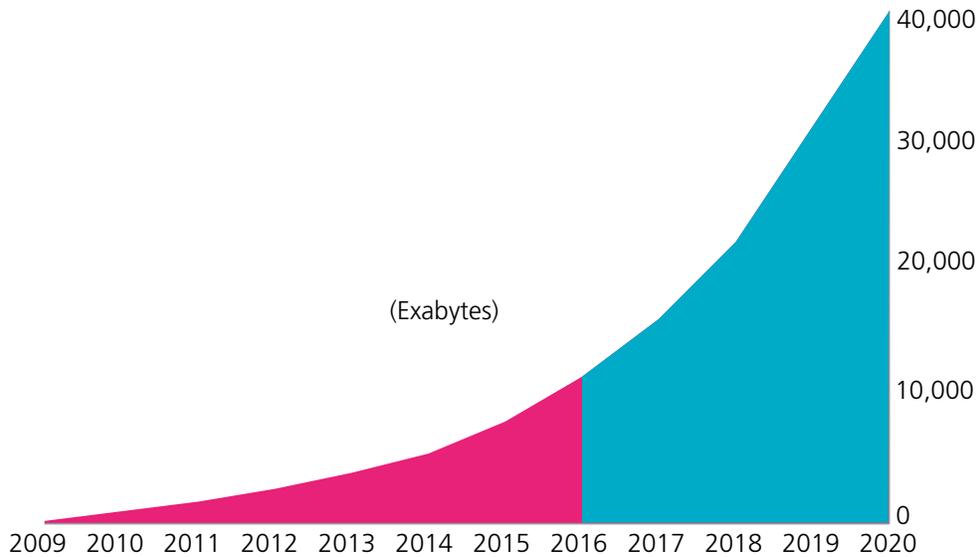
Source: IDC's Digital Universe Study, sponsored by EMC, December 2012.

The growth in finance related discussion on social media platforms allows for deeper analysis and leading edge research.

Growth of Data on Stocktwits

Source: Buzz Indexes as of 11/30/16

Advances in Artificial Intelligence and Natural Language Processing technologies enable investors to harness this vast dataset to identify actionable investment insights about individual stocks.

Can sentiment be measured in a predictive manner?

While traditional asset pricing theory, fundamental analysis, and other factor based approaches are proven over longer time horizons, sentiment can influence asset price movements over short and medium- term periods, as demonstrated by academic studies.

"Specifically, we showed that stock price performance is positively affected by prior investor sentiment. As results, information aggregated from stock message boards can predict future excessive stock return."
-Cristian Bissattini & Kostis Christodoulou, "Web Sentiment Analysis for Revealing Public Opinions, Trends and Making Good Financial Decisions"

"We find significant evidence that the characteristics of securities derived from social media information sources have significant power in explaining the time-series of daily returns."
- Jim Liew and Tamas Budavari, "Identification of a Social Media Equity Factor Derived Directly from Tweet Sentiments"

"Behavioral finance has provided further proof that financial decisions are significantly driven by emotion and mood… Our results show that changes in the public mood state can indeed be tracked from the content of large-scale Twitter feeds…"
*-Johan Bollen, Huina Mao, and Xiao-Jun Zeng, "Twitter Mood Predicts the Stock Market"*

"…we observe that high Twitter bullishness predicts increases in stock returns, with these then returning to their fundamental values. We believe that our results may support the investor sentiment hypothesis in behavioural finance."
- Huina Mao, Scott Counts, and Johan Bollen, "Quantifying the Effects of Online Bullishness on International Financial Markets"

BUZ's methodology has proven that it has the potential to measure sentiment in a predictive manner.

An Example of BUZ's Predictive Power in Action - Walmart

WMT US Equity
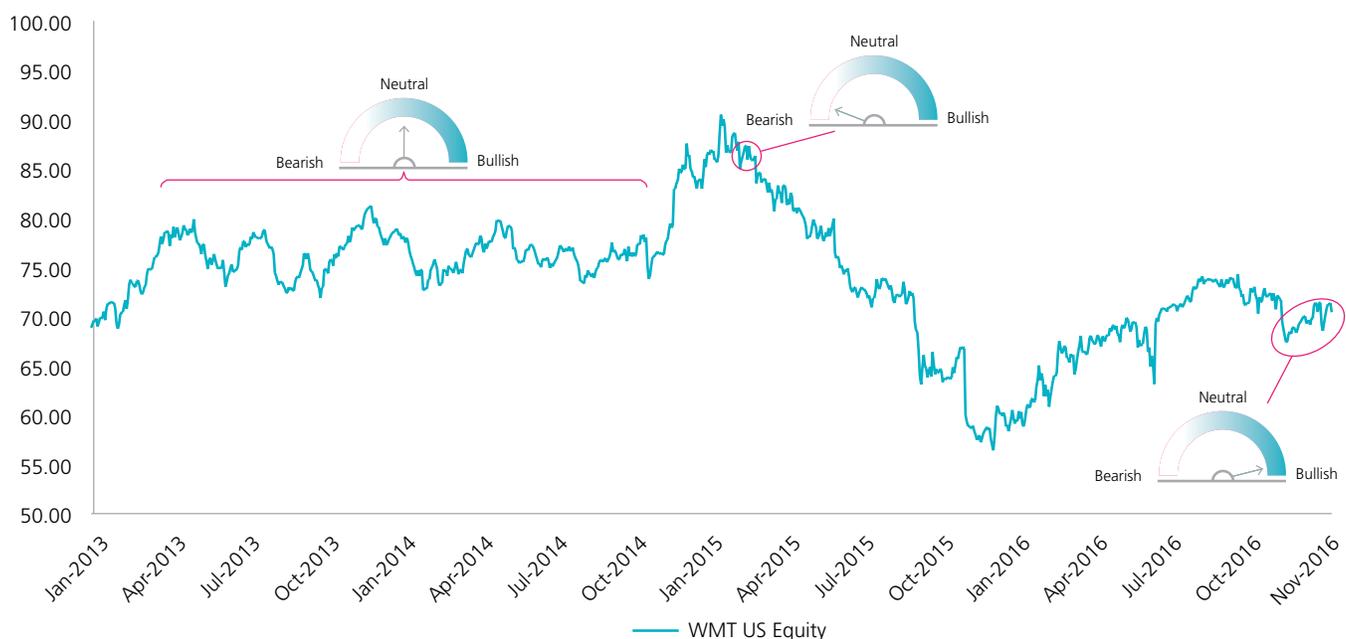
Source: Buzz Indexes as of 11/30/16

BUZ is the only investible solution that provides investors with a portfolio of securities that delivers exposure to large cap U.S. equities which exhibit the highest degree of positive investor sentiment.

Sentiment is measured utilizing insights harnessed from leading edge AI/NLP techniques applied to the vast datasets of posts, blogs, tweets and news articles from across from the social media landscape.

Over 80% of BUZ ETF holdings are concentrated in stocks which exhibit positive sentiment readings that exceed the 90th percentile of sentiment levels of all stocks within the S&P 500 Index.

Insights for Alpha

1) Target the most frequently mentioned stocks across the social media landscape.

2) Measure whether the sentiment on the most-mentioned stocks is positive, negative, or neutral on a collective basis.

3) Measure the influence within the social media community of those individuals who are discussing each stock and their historical accuracy.
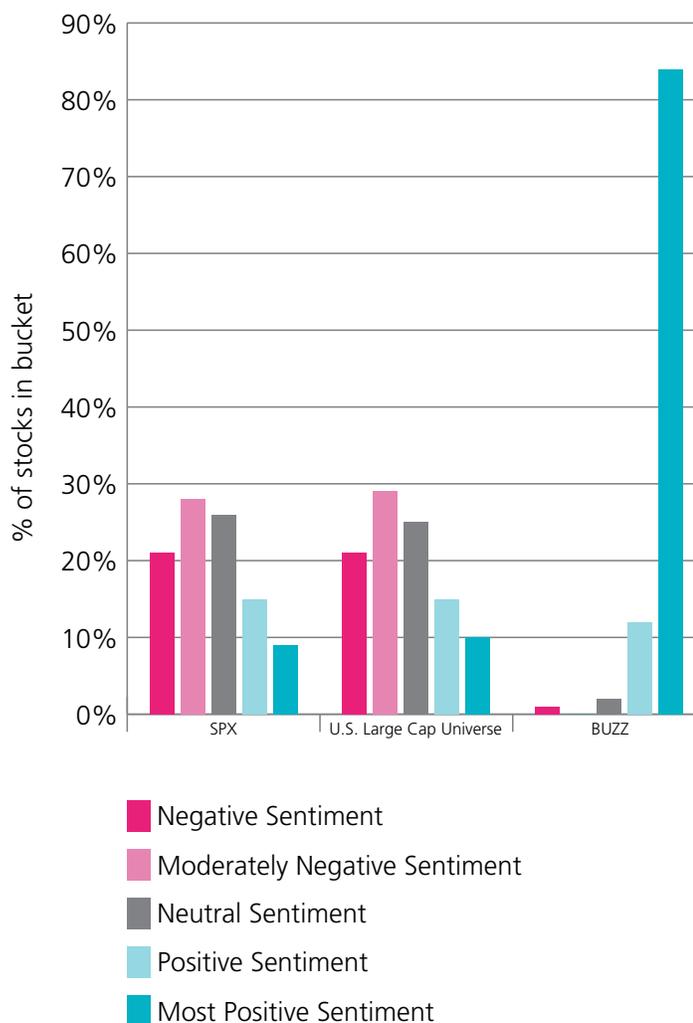
Insights Scoring

1) Select 75 stocks with the most bullish scores.

2) Monthly reconstitution to capture the latest Big Data driven insights.

Portfolio Breakdown - Sentiment Quality

Percentage of Portfolio Captured by Social Media Sentiment Percentile Bucket

2016 YTD

Legend:
- Negative Sentiment
- Moderately Negative Sentiment
- Neutral Sentiment
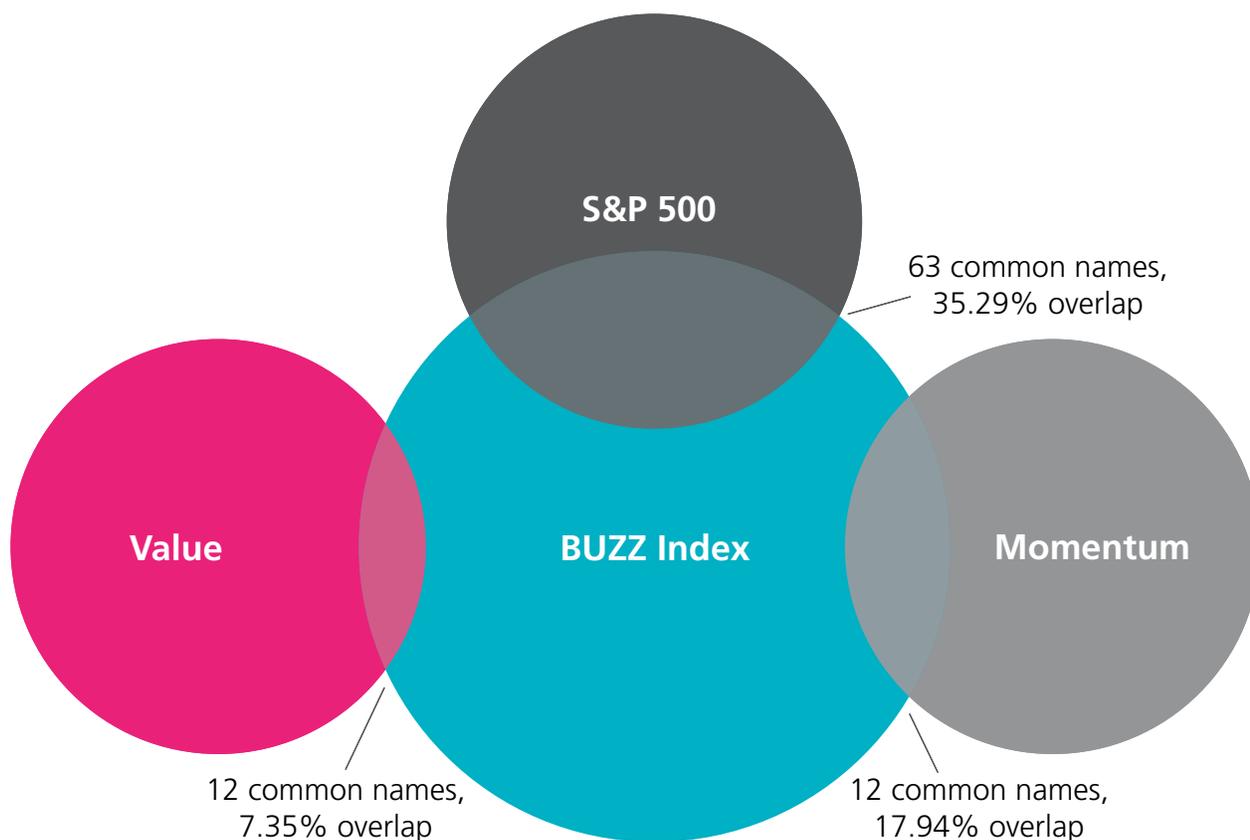- Positive Sentiment
- Most Positive Sentiment

Source: Buzz Indexes as of 10/31/16

Concentrated positive sentiment positioning. Insights derived from social media's big data. Only in BUZ.

Consider making sentiment a part of your strategic factor allocation.

BUZZ Strategy Overlap

S&P 500

63 common names,
35.29% overlap

Value

BUZZ Index

Momentum

12 common names,
7.35% overlap

12 common names,
17.94% overlap

For illustrative purposes only
Overlap Data Source: Bloomberg as of 11/30/16

BUZZ's high conviction exposure to sentiment provides low overlap to the broad based benchmark, as well as to other factors. This can add diversification and alpha potential to traditional factor allocations.

Performance *as of 9/30/16*

TOTAL RETURNS	ONE MONTH	THREE MONTH	SINCE INCEPTION [†]
Sprott Buzz Social Media Insights ETF (Net Asset Value)	0.98%	10.65%	2.86%
Sprott Buzz Social Media Insights ETF (Market Price)[††]	0.94%	10.56%	2.78%
BUZZ Social Media Insights Index	0.99%	10.74%	3.04%

[†]   *Cumulative*

[††] *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.*

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 1.855.215.1425 or visit www.sprottetfs.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.

ETF Details

Ticker:	BUZ	Listing Exchange:	NYSE Arca	Fund Inception:	April 18, 2016
Underlying Index:	BUZZ	CUSIP:	00162Q 494	Total Expense Ratio:	**0.75%**

Important Disclosures & Definitions

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contain this and other information please contact your financial professional or call 1.855.215.1425. Read the prospectus carefully before investing.

Sprott Buzz Social Media Insights ETF shares are not individually redeemable. Investors buy and sell shares of the Sprott Buzz Social Media Insights ETF on a secondary market. Only market makers or "authorized participants" may trade directly with the Fund, typically in blocks of 50,000 shares.

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 the market value of a single investment could cause greater fluctuations in share price than would occur in a diversified fund.

Investing in companies based on social media analytics involves the potential for market manipulation because social media posts may be made with an intent to inflate, or otherwise manipulate, the public perception of a stock or other investment.

Text and sentiment analysis of social media postings may prove inaccurate.

The underlying index is rebalanced on a monthly basis and a higher portfolio turnover will cause the Fund to incur additional transaction costs.

Funds that emphasize investments in small/mid cap companies will generally experience greater price volatility.

There are risks involved with investing in ETFs including the loss of money.

Diversification does not eliminate the risk of experiencing investment losses.

The Sprott Buzz Social Media Insights ETF is a new product with a limited operating history. ALPS Portfolio Solutions Distributor, Inc. is the Distributor for the Sprott Buzz Social Media Insights ETF.

An investor cannot invest directly in an index.

The Underlying Index was created by BUZZ Indexes Inc. ("Index Provider") to provide a means of generally tracking the performance of a select subset of U.S. companies which are selected by analyzing unstructured data from the social media landscape with the intention to identify those stocks which rank highest in terms of bullish perception and breadth of discussion. The methodology factors insights based on brand and investor perception while incorporating user reliability and influence considerations. Insight scores can be positive or negative. The 75 companies with the highest "positive insight" rankings, which meet certain market capitalization and average daily trading volume requirements will be selected for inclusion in the Underlying Index and will be weighted based on a proprietary scoring model. Should fewer than 75 constituents have positive insight scores, the Index Provider will include in the Underlying Index all companies from the Index Universe which exhibit positive insights scores and will include additional constituents in the Index by selecting from the Index Universe those companies which exhibit the least negative insight scores until 75 constituents are identified for inclusion in the Underlying Index.

S&P 500: The Standard & Poor's composite index of 500 stocks, a widely recognized, unmanaged index of common stock prices.

Alpha: The excess returns of a fund relative to the return of a benchmark index.