BUZ

SPROTT BUZZ SOCIAL MEDIA INSIGHTS ETF

January 2017 Monthly Index Rebalance

BUZ
NYSE ARCA

SUMMARY OF CHANGES

IN

COMPANY	TICKER
Chesapeake Energy Corp.	CHK
Ionis Pharmaceuticals Inc.	IONS
Square Inc.	SQ
Mastercard Inc.	MA
Regeneron Pharmaceuticals Inc.	REGN
Abbott Laboratories	ABT
Eli Lilly & Co.	LLY
Illumina Inc.	ILMN
Priceline Group Inc.	PCLN
Expedia Inc.	EXPE
General Motors Co.	GM
Cisco Systems Inc.	CSCO
Newmont Mining Corp.	NEM

OUT

COMPANY	TICKER
ULTA Salon, Cosmetics & Fragrance, Inc.	ULTA
Costco Wholesale Corp.	COST
Applied Materials Inc.	AMAT
American Airlines Group Inc.	AAL
Southwestern Energy Co.	SWN
Visa Inc.	V
salesforce.com Inc.	CRM
Delta Air Lines Inc.	DAL
Sirius XM Holdings Inc.	SIRI
Target Corp.	TGT
Chevron Corp.	CVX
Western Digital Corp.	WDC
Monsanto Co.	MON

SECTOR COMPARISON

SECTOR	DECEMBER 2016 INDEX WEIGHT (%)	JANUARY 2017 INDEX WEIGHT (%)
Consumer Discretionary	20.8	19.3
Consumer Staples	5.7	3.9
Energy	4.4	5.8
Financial Services	6.9	5.4
Health Care	23.2	27.4
Industrials	5.0	3.0
Information Technology	30.0	32.9
Materials	2.0	1.4
Telecommunication Services	2.0	1.0
Utilities	0.0	0.0

STOCK SPOTLIGHT

Chesapeake

Entering the BUZZ Index for the first time since July 2014, Chesapeake Energy (NYSE: CHK) was the most notable new addition in January. As one of the most popular oil & gas companies in the U.S., CHK stock price is, not surprisingly, highly correlated to crude oil and natural gas prices. Shortly after CHK exited the BUZZ Index in 2014, crude prices went through a dramatic downturn, dropping over 50% before bottoming out in January of 2016. During this time, CHK stock sold off from $30.00 a share to a multi-decade low of just $1.50. Since then, crude oil prices have stabilized and CHK's financial condition has steadily improved. The stock has rallied off of its lows and now trades $7.00 a share. As CHK has rallied, analysts have begun to shift their ratings from "sell" to either "hold" or "buy". Social sentiment has also steadily become more positive, and over the past two months there has been a meaningful spike in positive sentiment regarding the company's prospects. The positive tone resulted in CHK re-entering the BUZZ Index at the maximum weight of 3%. The recent strength in sentiment suggests investors believe a move to the upside could already be underway.

Square

With high-publicity CEO Jack Dorsey at the helm, it was no surprise that mobile payment company Square Inc. (NYSE: SQ) would be a popular name discussed by investors across social media. Since its IPO in November 2015 at $9.00, SQ has been no stranger to volatility, initially surging to $15.00 and dropping sharply back to $9.00 a share not once but twice within the span of six months. Recently the stock has steadily grinded back to $15 and bullish sentiment on social media has this time increased as the stock has rallied, suggesting that investors believe SQ may be poised to finally break out for an extended move higher. The increase in social sentiment has propelled SQ into the BUZZ Index for the first time ever with a weight of 2.7% and among January's top 25 holdings.

INDEX FUNDAMENTALS

1.3%
Dividend Yield

19.2
P/E Ratio

$138.4B
Average Market Cap

$4.8B
Smallest Market Cap

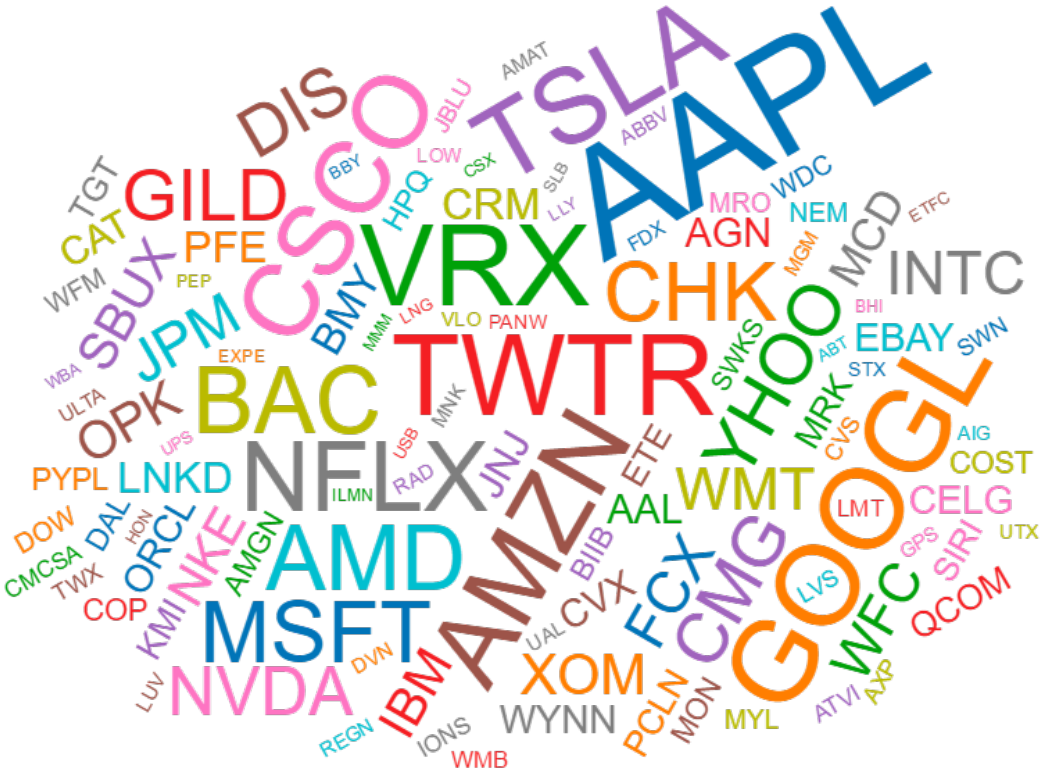
$630.9B
Largest Market Cap

INDEX HOLDINGS

COMPANY	WEIGHT (%)
Advanced Micro Devices Inc.	3.00%
Apple Inc.	3.00%
Alphabet Inc.	3.00%
Chesapeake Energy Corp.	3.00%
Tesla Motors Inc.	3.00%
Twitter Inc.	3.00%
Walt Disney Co.	3.00%
Bank of America Corp.	3.00%
Amazon.com Inc.	3.00%
Microsoft Corp.	3.00%
Facebook Inc.	3.00%
NVIDIA Corp.	3.00%
Valeant Pharmaceuticals International	3.00%
Allergan PLC	3.00%
Gilead Sciences Inc.	3.00%
Micron Technology Inc.	2.94%
Ionis Pharmaceuticals Inc.	2.85%
Square Inc.	2.74%
NIKE Inc.	2.34%
OPKO Health Inc.	2.27%
Under Armour Inc.	2.26%
AbbVie Inc.	2.12%
Celgene Corp.	2.02%
Intel Corp.	1.65%
Bristol-Myers Squibb Co.	1.44%
Ford Motor Co.	1.44%
Mastercard Inc.	1.33%
Activision Blizzard Inc.	1.25%
Energy Transfer Equity LP	1.17%
Biogen Inc.	1.16%
Johnson & Johnson	1.09%
Pfizer Inc.	1.09%
Freeport-McMoRan Inc.	1.04%
Amgen Inc.	0.94%
Wynn Resorts Ltd.	0.93%
Mallinckrodt PLC	0.86%
CVS Health Corp.	0.82%
Coca-Cola Co.	0.76%

COMPANY	WEIGHT (%)
Blackstone Group LP	0.73%
General Electric Co.	0.72%
Altria Group Inc.	0.70%
Wal-Mart Stores Inc.	0.70%
Lockheed Martin Corp.	0.69%
Exxon Mobil Corp.	0.68%
Merck & Co Inc.	0.64%
JetBlue Airways Corp.	0.59%
MGM Resorts International	0.58%
Boeing Co.	0.58%
Starbucks Corp.	0.57%
Sprint Corp.	0.53%
Kinder Morgan Inc.	0.51%
International Business Machine	0.50%
Home Depot Inc.	0.50%
Regeneron Pharmaceuticals Inc.	0.49%
Kroger Co.	0.49%
JPMorgan Chase & Co.	0.49%
Palo Alto Networks Inc.	0.48%
Las Vegas Sands Corp.	0.48%
Abbott Laboratories	0.48%
Eli Lilly & Co.	0.47%
AT&T Inc.	0.47%
Citigroup Inc.	0.47%
Illumina Inc.	0.46%
Priceline Group Inc.	0.43%
Goldman Sachs Group Inc.	0.42%
Marathon Oil Corp.	0.41%
Expedia Inc.	0.39%
General Motors Co.	0.39%
Procter & Gamble Co.	0.39%
United Technologies Corp.	0.38%
Cisco Systems Inc.	0.37%
PayPal Holdings Inc.	0.37%
Newmont Mining Corp.	0.33%
Morgan Stanley	0.33%
QUALCOMM Inc.	0.29%
Total:	**100.00**

TOP U.S. STOCKS DISCUSSED ON SOCIAL MEDIA



TOP FIVE POSITIVELY TRENDING STOCKS IN THE INDEX

AMD
TSLA
AAPL
AGN
MU

BOTTOM FIVE NEGATIVELY TRENDING STOCKS NOT IN THE INDEX

AMAT
WFC
YHOO
ULTA
NFLX

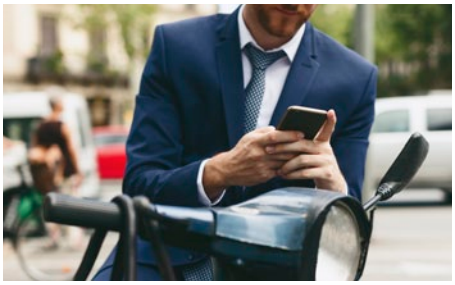
Sprott Buzz Social Media Insights Exchange Traded Fund ('Buzz ETF') tracks the BUZZ Social Media Insights Index, which identifies the 75 most bullish U.S. stocks based on investment insights derived from the Social Media's Big Data.

- Over 50 million unique stock-specific data points from Social Media comments, news articles and blog posts are processed on a monthly basis.
- The data is filtered through an analytics model which utilizes Natural Language Processing Algorithms and Artificial Intelligence applications.

HOW IT WORKS:

1.
Where's the BUZZ?

First, from a defined investment universe of U.S. stocks, the BUZZ Index targets the most mentioned stocks across the Social Media landscape.



2.
What's the BUZZ?

The BUZZ Index looks at what the Social community is saying about these most-mentioned and whether the sentiment is positive, negative or neutral on a collective basis.

3.
Who is creating the BUZZ?

The BUZZ Index then measures the influence within the social media community of those individuals who are discussing each stock and their historical accuracy.

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 new with a limited operating History.

The ability to invest based on social media analytics is relatively new and untested. The Fund may invest a significant portion of its assets in securities issued by companies in the information technology sector in order to track the Underlying index's allocation to that sector.

These types of funds typically have a high portfolio turnover that could increase transaction costs and cause short-term capital gains to be realized.

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. Funds that emphasize investment in small/mid cap companies will generally experience grater price volatility. Diversification does not eliminate the risk of experiencing investment losses. ETFs are considered to have continuous liquidity because they allow for an individual to trade throughout the day.

Defined investment universe of US stocks – in order to be eligible for inclusion in the Underlying Index, a company's stock must be traded on one or more major U.S. exchanges, have a minimum market capitalization of at least $5 billion, and have a 3 month minimum average daily trading volume of $1 million.

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; that is, high positive sentiment may not correlate with negative change in the value of a company's stock.

Natural language processing (NLP) deals with the application of computational models to text or speech data. NLP algorithms can be used in Sentiment analysis to identify and extract subjective information in source materials. Sentiment analysis is widely applied to reviews and social media for a variety of applications, ranging from marketing to customer service.

Artificial intelligence (AI) is the intelligence exhibited by machines or software. One of the central problems (or goals) of AI research include natural language processing (communication).

[1]Big Data is a term for data sets that are so large or complex that traditional data processing applications are inadequate.

Social media, as it relates to the ETF, refers to social media sites.

Some examples of social media sites may include, but are not limited to, the following: Facebook, Twitter, LinkedIn, Digg, Reddit, RSS, blogs, Investopedia, stock forums, etc.

Social community refers to the users of the social media sites.

Hedge Funds are alternative investments using pooled funds that may use a number of different strategies in order to earn active return, or alpha, for their investors.

Fundamental Analysis is a method of evaluating a security that entails attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors

Relative Value is a method of determining an asset's value that takes into account the value of similar assets.

Technical Indicator is any class of metrics whose value is derived from generic price activity in a stock or asset.

Capital Asset Theory is a model that describes the relationship between risk and expected return and that is used in the pricing of risky securities.

ALPS Portfolio Solutions Distributor, Inc. is the Distributor for the Sprott Buzz Social Media Insights ETF.

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