



## Description

Sprott Junior Gold Miners Exchange Traded Fund (NYSE: SGDJ) seeks to deliver exposure to the Sprott Zacks Junior Gold Miners Index (NYSE: ZAXSGDJ). This factor-based Index aims to track the performance of small-capitalization gold companies whose stocks are listed on major U.S. and Canadian exchanges.

The Index uses a transparent, rules-based methodology that is designed to identify between 30 to 40 junior gold stocks with market capitalization between \$250 million and \$2 billion. Excluding companies with market capitalization below \$250 million aims to exclude very early stage exploration companies whose historical success rate is low.

Each stock's weighting in the Index is adjusted based on 2 company factors 1) Revenue Growth and 2) Price Momentum. The Index is reconstituted on a semi-annual basis, in November and May, to incorporate the latest factor scores into the selection and weighting process. The Index can also invest to a lesser degree in junior silver companies that meet the above criteria.

## Why Sprott Zacks Junior Gold Miners Index?

- The stock selection and weighting criteria were co-developed by Sprott Asset Management LP, a leading, long-time gold sector investor, and Zacks Index Services.
- The Index seeks to outperform a passive representation of the junior gold and silver mining industry.
- The Index methodology tends to favor junior and intermediate producers versus early stage exploration companies whose historical success rate is low.
- The factor-based Index methodology seeks to emphasize companies with the strongest relative revenue growth and price momentum, two factors that historically have been strong predictors of long-term stock performance for junior gold miners.
- Semi-annual rebalancing seeks to ensure that the latest company results are reflected in the composition and weighting of the Index.

## Why Invest in Junior Gold Miners?

- Low to negative global bond yields are positive for gold, creating renewed interest in the metal<sup>1</sup>
- High-value discoveries and mine development can create enormous upside potential
- Shares in junior gold miners can be highly sensitive to the price of gold
- High-quality junior miners are potential acquisition targets for senior miners

## Performance

TOTAL RETURNS	Cumulative (as of 3/31/18)			Annualized (as of 3/31/18)	
	1 Month	3 Month	YTD	1 Year	Since Inception
Sprott Junior Gold Miners ETF (Net Asset Value)	2.28%	-10.04%	-10.04%	-12.80%	8.53%
Sprott Junior Gold Miners ETF (Market Price) <sup>†</sup>	1.73%	-10.36%	-10.36%	-13.04%	8.44%
Sprott Zacks Junior Gold Miners Index - TR (Benchmark)	2.30%	-9.95%	-9.95%	-12.21%	9.49%
S&P 500® Total Return Index	-2.54%	-0.76%	-0.76%	13.99%	10.45%

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.sprottets.com](http://www.sprottets.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.

<sup>†</sup>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.

## ETF Details

Ticker:	SGDJ
Underlying Index:	ZAXSGDJ
Listing Exchange:	NYSE Arca
CUSIP:	00162Q 585
Fund Inception:	March 31, 2015
Total Expense Ratio:	0.57%

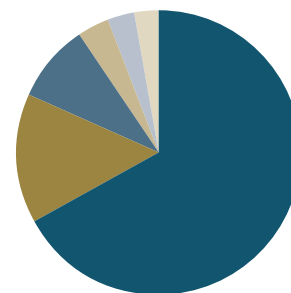
## Index Portfolio Characteristics

(as of 3/31/18)

Number of companies:	35
Market cap (millions):	\$33,576
Largest market cap (millions):	\$2,023
Smallest market cap (millions):	\$224
Weighted avg. company market cap (millions):	\$1,236
Market cap breakdown:	
Large (>\$10B)	0.00%
Medium (\$2-\$10B)	2.29%
Small (<\$2B)	97.71%
Industry weighting:	
Gold	83.62%
Silver	16.38%

## Company Domicile Breakdown

(as of 3/31/18)



- Canada - 67.16%
- U.S. - 14.78%
- Monaco - 8.79%
- China - 3.56%
- South Africa - 3.10%
- Australia - 2.61%



## Index Holdings – Sprott Zacks Junior Gold Miners Index (as of 3/31/18)

COMPANY	TICKER	WEIGHT (%)^
Endeavour Mining Corp	EDV CN	8.79%
Centerra Gold Inc	CG CN	7.91%
Osisko Gold Royalties Ltd	OR CN	6.99%
Detour Gold Corp	DGC CN	5.63%
Pretium Resources Inc	PVG US	5.19%
New Gold Inc	NGD US	4.54%
Coeur Mining Inc	CDE US	4.35%
Tahoe Resources Inc	TAHO US	4.23%
Sandstorm Gold Ltd	SAND US	3.78%
Fortuna Silver Mines Inc	FSM US	3.62%
China Gold International Res	CGG CN	3.56%
Guyana Goldfields Inc	GUY CN	3.16%
Harmony Gold Mng-Spon Adr	HMY US	3.10%
First Majestic Silver Corp	AG US	3.01%
Semafo Inc	SMF CN	2.99%
Tmac Resources Inc	TMR CN	2.64%
Oceanagold Corp	OGC CN	2.61%
Alamos Gold Inc-Class A	AGI US	2.29%

COMPANY	TICKER	WEIGHT (%)^
Hecla Mining Co	HL US	2.29%
Premier Gold Mines Ltd	PG CN	2.06%
Novagold Resources Inc	NG US	2.05%
Ssr Mining Inc	SSRM US	1.67%
Torex Gold Resources Inc	TXG CN	1.54%
Argonaut Gold Inc	AR CN	1.53%
Alacer Gold Corp	ASR CN	1.43%
Silvercorp Metals Inc	SVM CN	1.43%
Klondex Mines Ltd	KDX CN	1.37%
Mag Silver Corp	MAG CN	1.20%
Eldorado Gold Corp	EGO US	1.00%
Golden Star Resources Ltd	GSS US	0.94%
Seabridge Gold Inc	SA US	0.90%
Continental Gold Inc	CNL CN	0.82%
Gold Standard Ventures Corp	GSV US	0.60%
Endeavour Silver Corp	EXK US	0.47%
Dalradian Resources Inc	DNA CN	0.31%

^Weightings subject to change.

## About Sprott Asset Management LP

Sprott Asset Management LP (“Sprott”) is an alternative investment manager that specializes in precious metals and natural resource investing. Headquartered in Toronto, Canada, the mining finance center of the world, Sprott manages several billion dollars in precious metals investments, including the Sprott Physical Bullion Trusts which trade on the NYSE Arca.

Sprott ETFs provide investors with access to innovative and unique indexes that are designed to outperform passive market cap-weighted offerings.

Sprott Asset Management leverages its expertise as an active money manager in precious metals and other natural resource sectors to co-develop each Index with its partners. Each index is designed using specific **Factors that Matter**™ for a particular sector. These customized factors are selected because they have historically proven to be strong predictors of long term stock performance.

## 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 Junior Gold Miners ETF shares are not individually redeemable. Investors buy and sell shares of the Sprott Junior Gold Miners 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.

The Fund will be concentrated in the gold and silver mining industry. As a result, the Fund will be sensitive to changes in, and its performance will depend to a greater extent on, the overall condition of the gold and silver mining industry. Also, gold and silver mining companies are highly dependent on the price of gold and silver bullion. These prices may fluctuate substantially over short periods of time so the Fund’s Share price may be more volatile than other types of investments.

Funds that emphasize investments in small/mid cap companies will generally experience greater price volatility. Micro-cap stocks involve substantially greater risks of loss and price fluctuations because their earnings and revenues tend to be less predictable. These companies may be newly formed or in the early stages of development, with limited product lines, markets or financial resources and may lack management depth.

Funds investing in foreign and emerging markets will also 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.

ETFs are considered to have continuous liquidity because they allow for an individual to trade throughout the day.

Sprott Zacks Junior Gold Miners Total Return Index is comprised of between 30 to 40 stocks selected, based on investment and other criteria, from a universe of gold and silver mining companies whose stocks are listed on a major U.S. or Canadian exchange. The stocks are selected using a proprietary, quantitative rules-based methodology developed by Zacks Index Services.

S&P 500® Total Return Index is an unmanaged index that tracks the performance of 500 widely held large-capitalization U.S. stocks.

The indexes are reported on a total return basis, which assumes reinvestment of any dividends and distributions realized during a given time period. The indexes are not actively managed and do not reflect any deductions for fees, expenses or taxes. One cannot invest directly in an index. Index performance does not reflect fund performance.

ALPS Portfolio Solutions Distributor, Inc. is the Distributor for the Sprott Junior Gold Miners ETF.

<sup>1</sup>Bloomberg June 30, 2016