



Semi-Annual Index Rebalance

The Sprott Zacks Junior Gold Miners Index is the benchmark for the Sprott Junior Gold Miners ETF (NYSE Arca: SGDJ).

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.

Following the November 17, 2017 rebalancing, 6 companies were added and 7 were removed from the Index.

There were a number of changes in the Index due to companies falling below or above the market capitalization thresholds. Iamgold Inc. and Kirkland Lake Gold were deleted due to their market values exceeding \$2 billion, while Wesdome Gold Mines Inc., Teranga Gold Corp. and Asanko Gold Inc. were deleted due to their market values falling below \$250 million. Richmond Mines Inc. was also deleted as a result of its pending acquisition by Alamos Gold Inc.

Index Additions

COMPANY	TICKER	WEIGHT
Detour Gold Corp.	DGC	5.63%
Tahoe Resources Inc.	TAHO	3.91%
OceanaGold Corp.	OGC	2.46%
Hecla Mining Co.	HL	2.25%
Eldorado Gold Corp.	EGO	1.39%
Dalradian Resources Inc.	DNA	0.46%

Index Removals

COMPANY	TICKER	WEIGHT†
Iamgold Corp.	IAG	10.65%
Kirkland Lake Gold Ltd.	KL	8.85%
Richmont Mines, Inc.	RIC	1.63%
Roxgold Inc.	ROXG	0.96%
Wesdome Gold Mines Ltd.	WDO	0.74%
Teranga Gold Corp.	TGZ	0.67%
Asanko Gold Inc.	AKG	0.51%

†As of as of November 16, 2017.

ETF Details

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

Index Portfolio Characteristics

Number of companies:	35
Market cap (millions):	\$35,345
Largest market cap (millions):	\$2,097
Smallest market cap (millions):	\$271
Weighted avg. company market cap (millions):	\$1,359
Market cap breakdown:	
Large (>\$5B)	0.00%
Medium (\$1 – \$5B)	10.93%
Small (<\$1B)	89.07%
Industry weighting:	
Gold	85.09%
Silver	14.91%



Index Constituents (as of 11/22/17)

COMPANY	TICKER	WEIGHT*
Osisko Gold Royalties Ltd.	OR	8.11%
Pretium Resources Inc.	PVG	8.10%
Endeavour Mining Corp.	EDV	8.08%
Centerra Gold Inc.	CG	7.56%
Detour Gold Corp.	DGC	5.44%
New Gold Inc.	NGD	5.33%
Tahoe Resources Inc.	TAHO	3.94%
Coeur Mining Inc.	CDE	3.86%
Sandstorm Gold Ltd.	SAND	3.36%
First Majestic Silver Corp.	AG	3.13%
Fortuna Silver Mines Inc.	FSM	2.84%
Alamos Gold Inc.	AGI	2.83%
Guyana Goldfields Inc.	GUY	2.75%
China Gold International Resources Corp. Ltd.	CGG	2.73%
Torex Gold Resources Inc.	TXG	2.59%
SEMAFO Inc.	SMF	2.54%
Oceanagold Corp.	OGC	2.42%
Premier Gold Mines Ltd.	PG	2.38%
TMAC Resources Inc.	TMR	2.27%
Hecla Mining Co.	HL	2.23%
Harmony Gold Mining Co. Ltd.	HMY	2.17%
Novagold Resources Inc.	NG	1.69%
Argonaut Gold Inc.	AR	1.52%
Alacer Gold Corp.	ASR	1.41%
SSR Mining Inc.	SSRM	1.41%
Eldorado Gold Corp.	EGO	1.37%
Golden Star Resources Ltd.	GSS	1.32%

COMPANY	TICKER	WEIGHT*
Klondex Mines Ltd.	KDX	1.27%
MAG Silver Corp.	MAG	1.24%
Silvercorp Metals Inc.	SVM	1.23%
Seabridge Gold Inc.	SA	0.86%
Continental Gold Inc.	CNL	0.68%
Gold Standard Ventures Corp.	GSV	0.51%
Dalradian Resources Inc.	DNA	0.45%
Endeavour Silver Corp.	EXK	0.38%

**Weightings subject to change.*

Company Domicile Breakdown

Canada	71.65%
United States	12.95%
Monaco	8.08%
China	2.73%
Australia	2.42%
South Africa	2.17%

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.

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. 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.

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