

As of September 30, 2026

888.622.1813 | INVEST@SPROTT.COM

Sprott Silver Miners & Physical Silver ETF (Nasdaq: SLVR) is the only[^] ETF focused on providing pure-play^{^^} exposure to silver miners and physical silver, a critical material with value both as a precious metal and in evolving industrial and technological uses. **SLVR** seeks to provide investment results that (before fees and expenses) correspond generally to the total return performance of the Nasdaq Sprott Silver Miners™ Index (NSLVR™) by investing at least 80% of its total assets in securities of NSLVR™. The Index is designed to track the performance of a selection of securities in the silver industry, including silver producers, developers and explorers, and physical silver.

[^] Based on Morningstar's universe of Precious Metals Sector Equity ETFs as of 9/30/2026.

^{^^} The term "pure-play" relates directly to the Fund's exposure to the total universe of investable, publicly listed securities in the investment strategy.

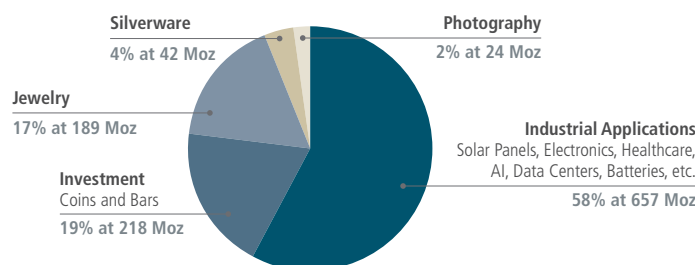
Key Points

- 1. Pure-Play Silver ETF** – The only silver ETF focused on silver miners and physical silver.
- 2. One of the World's Oldest Currencies** – Silver has value as a precious metal investment with historically low correlation to other asset classes.* Investments span coins, bars, jewelry and silverware.
- 3. Critical to Energy and Technology** – Silver is a critical material that is used across a variety of advancing industries, including solar energy, AI, automotive technology and healthcare. Silver demand significantly exceeded supply in each of the last seven years.**

* Source: The Relevance of Silver in a Global Multi-Asset Portfolio, The Silver Institute, September 2022.

**Source: Metals Focus: World Silver Survey 2026, The Silver Institute. Data as of 12/31/2025.

Industrial Uses Dominate Silver Demand



Source: Metals Focus: World Silver Survey 2026, The Silver Institute. Data as of 12/31/2025.

Performance: Average Annual Total Returns¹ (%)

QUARTER END AS OF 9/30/2026	1 MO	3 MO	YTD	1 YR	S.I. ²
Sprott Silver Miners & Physical Silver ETF (Net Asset Value)	-13.12	8.56	-2.17	27.81	79.50
Sprott Silver Miners & Physical Silver ETF (Market Price) ³	-13.09	8.53	-2.33	27.44	79.57
Nasdaq Sprott Silver Miners™ Index (Benchmark) ⁴	-12.98	8.85	-1.38	30.17	81.92

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 1.888.622.1813 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.

¹ Returns less than one year are not annualized.

² Inception Date: 1/14/2025.

³ 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.

⁴ The Nasdaq Sprott Silver Miners™ Index (NSLVR™) was co-developed by Nasdaq® (the "Index Provider") and Sprott Asset Management LP (the "Sponsor"). The Index Provider and Sponsor co-developed the methodology for determining the securities to be included in the Index and the Index Provider is responsible for the ongoing maintenance of the Index. The Sponsor will provide certain services in connection with the Index including contributing inputs in connection with the eligibility and process to determine the initial selection and ongoing composition of the Index constituents. One cannot invest directly in an index.

⁵ Reflects Total Annual Operating Expenses as outlined in the most recent prospectus. For the services the Adviser (Sprott Asset Management USA, Inc.) provides to the Fund, the Adviser is entitled to receive an annual advisory fee from the Fund calculated daily and paid monthly at an annual rate of 0.65% of net assets.

ETF Details

Ticker	SLVR
Underlying Index	NSLVR™
Index Rebalancing	Quarterly
Listing Exchange	Nasdaq®
CUSIP	85208P873
ISIN	US85208P8730
Fund Inception	January 14, 2025
Fund AUM	\$695.6 million

Fees and Expenses

(as of the most recent prospectus⁵)

Management Fee	0.65%
Other Expenses	0.00%

Total Annual Fund Operating Expenses	0.65%
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Portfolio Characteristics⁴

(as of 9/30/2026)

Number of Issuers	77
Market Cap (millions)	\$210,565
Weighted Avg. Company Market Cap (millions) [†]	\$6,862
Market Cap Breakdown	
Large (>\$10B)	11.00%
Medium (\$2 – \$10B)	41.88%
Small (<\$2B)	29.31%
Not Classified	17.81%
Material Weightings ^{††}	
Silver Equities	67.03%
Physical Silver ^{†††}	17.81%
Other	15.15%

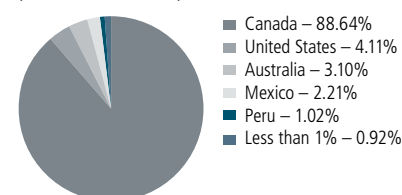
[†] Excludes the Sprott Physical Silver Trust.

^{††} Reflects equities classified by Sprott Asset Management.

^{†††} Includes holdings focused on the physical ownership of silver: Sprott Physical Silver Trust.

Company Domicile Breakdown⁴

(as of 9/30/2026)



[†] Excludes cash.

Sprott Silver Miners & Physical Silver ETF[‡] (as of 9/30/2026)

COMPANY	TICKER	WEIGHT [‡]	COMPANY	TICKER	WEIGHT [‡]
First Majestic Silver Corp.	AG	20.35%	Hochschild Mining plc	HOC	0.27%
Sprott Physical Silver Trust	PSLV	17.81%	GR Silver Mining Ltd.	GRSL	0.27%
Aya Gold & Silver Inc.	AYA	9.05%	Sun Silver Limited	SS1	0.27%
Wheaton Precious Metals Corp.	WPM	4.83%	Apollo Silver Corp.	APGO	0.25%
Silvercorp Metals Inc.	SVM	4.68%	Silver One Resources Inc.	SVE	0.24%
Endeavour Silver Corp.	EXK	4.38%	Investigator Silver Limited	IVR	0.22%
AbraSilver Resource Corp	ABRA	3.29%	Kootenay Silver Inc.	KTN	0.22%
Americas Gold and Silver Corporation	USAS	3.23%	Outcrop Silver & Gold Corporation	OCG	0.21%
GoGold Resources Inc.	GGD	3.18%	Kuya Silver Corporation	KUYA	0.19%
Vizsla Silver Corp.	VZLA	3.14%	Argenta Silver Corp.	AGAG	0.18%
Coeur Mining Inc.	CDE	2.09%	Maronan Metals Limited	MMA	0.18%
Highlander Silver Corp.	HSLV	1.88%	Honey Badger Silver Inc.	TUF	0.17%
Hecla Mining Company	HL	1.87%	IMPACT Silver Corp.	IPT	0.16%
New Pacific Metals Corp.	NEWP	1.61%	Avino Silver & Gold Mines Ltd.	ASM	0.16%
Fresnillo plc	FRES	1.15%	Hycroft Mining Holding Corporation	HYMC	0.15%
Industrias Peñoles, S.A.B. de C.V.	PE&OLES*	1.05%	Santacruz Silver Mining Ltd.	SCZ	0.12%
Triple Flag Precious Metals Corp.	TFPM	0.86%	Viscount Mining Corp.	VML	0.11%
Silver Tiger Metals Inc.	SLVR	0.86%	Thesis Gold & Silver Inc.	TAU	0.08%
Unico Silver Limited	USL	0.77%	Kingsmen Resources Ltd.	KNG	0.06%
Silverco Mining Ltd.	SICO	0.77%	Integra Resources Corp.	ITR	0.06%
Compañía de Minas Buenaventura S.A.A.	BVN	0.75%	Argent Minerals Limited	ARD	0.05%
Cerro de Pasco Resources Inc.	CDPR	0.70%	West Coast Silver Limited	WCE	0.04%
OR Royalties Inc.	OR	0.64%	Capitan Silver Corp.	CAPT	0.03%
Andean Silver Limited	ASL	0.62%	Sierra Madre Gold and Silver Ltd.	SM	0.03%
Discovery Mining Ltd.	DSV	0.60%	Eloro Resources Ltd.	ELO	0.02%
Andean Precious Metals Corp.	APM	0.60%	Silver47 Exploration Corp.	AGA	0.01%
Blackrock Silver Corp.	BRC	0.55%	Chesapeake Gold Corp.	CKG	0.01%
Silver Mines Limited	SVL	0.54%	BMC Minerals Ltd	BMC	0.01%
Silver Storm Mining Ltd.	SVRS	0.53%	Excellon Resources Inc.	EXN	0.01%
Société Métallurgique d'Imiter	SMI	0.53%	Black Bear Minerals Limited	BKB	0.01%
Guanajuato Silver Company Ltd.	GSVR	0.50%	Emerita Resources Corp.	EMO	0.01%
Silver X Mining Corp.	AGX	0.41%	Bunker Hill Mining Corp.	BNKR	0.01%
Boab Metals Limited	BML	0.39%	Alaska Silver Corp.	WAM	0.00%
Sotkamo Silver AB	SOS11	0.39%	Astra Exploration Inc.	ASTR	0.00%
Silver Mountain Resources Inc.	AGMR	0.36%	Silver Viper Minerals Corp.	VIPR	0.00%
Southern Silver Exploration Corp.	SSV	0.31%	Tinka Resources Limited	TK	0.00%
Skeena Resources Limited	SKE	0.30%	American Pacific Mining Corp.	USGD	0.00%
Minaurum Silver Inc.	MGG	0.29%	Mithril Silver and Gold Limited	MTH	0.00%
Aftermath Silver Ltd.	AAG	0.28%			

*Excludes cash. †Source: Bloomberg as of 9/30/2026, subject to change.

IMPORTANT DISCLOSURES & DEFINITIONS

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a Sprott Silver Miners & Physical Silver ETF Statutory Prospectus, which contains this and other information, visit <https://sprottets.com/slv/prospectus>, contact your financial professional or call 1.888.622.1813. Read the Prospectus carefully before investing.

Investors in the Fund should be willing to accept a high degree of volatility in the price of the Fund's shares and the possibility of significant losses. The Fund will be concentrated in the 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 silver mining industry, highly dependent on the price of silver bullion. The silver and precious metals industry can be significantly affected by competitive pressures, central bank operations, events relating to international political developments, the success of exploration projects, commodity prices, adverse environmental developments and tax and government regulations. An investment in the Fund involves a substantial degree of risk. The Fund is not suitable for all investors. 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.

Shares are not individually redeemable. Investors buy and sell shares of the Sprott Silver Miners & Physical Silver ETF on a secondary market. Only authorized participants may trade directly with the Fund, typically in blocks of 10,000 shares.

Funds that emphasize investments in small/mid-cap companies will generally experience greater price volatility. Diversification does not eliminate the risk of investment losses. ETFs are considered to have continuous liquidity because they allow an individual to trade throughout the day. A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual Fund operating expenses, affect the Fund's performance.

The Sprott Silver Miners & Physical Silver ETF seeks to provide investment results that, before fees and expenses, generally correspond to the total return performance of the Nasdaq Sprott Silver Miners™ Index (NSLVR™).

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