



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

Sprott Junior Gold Miners Exchange Traded Fund (NYSE Arca: SGDJ) seeks investment results that correspond (before fees and expenses) generally to the performance of its underlying index, the Solactive Junior Gold Miners Custom Factors Index (Ticker: SOLJGMFT).

The Index aims to track the performance of small-capitalization gold companies whose stocks are listed on regulated exchanges. The Index uses a transparent, rules-based methodology designed to emphasize junior gold stocks with market capitalization between \$200 million and \$2 billion. The Index emphasizes junior gold producers with the strongest revenue growth and junior exploration companies with the strongest stock price momentum.

The Index is reconstituted on a semi-annual basis to incorporate the latest factor scores into the selection and weighting process.

Three companies were deleted from the index following the December 2019 rebalancing, while none were added.

The Sprott Junior Gold Miners ETF rebalanced on December 3rd, 2019. There were no company additions and three company deletions – Koza Altin İşletmeleri A.Ş., Alamos Gold Inc. and NOVAGOLD Resources Inc. All three companies were deleted from the index because their market capitalization exceeded \$2 billion which is the upper limit for index inclusion.

Index Additions

The December 2019 rebalancing had no additions to the index.

Index Removals

COMPANY	TICKER	WEIGHT [†]
Koza Altin İşletmeleri A.Ş.	KOZAL	6.66%
Alamos Gold Inc.	AGI	1.03%
NOVAGOLD Resources Inc.	NVO	0.50%

[†]As of December 2, 2019.

Company Domicile Breakdown

Canada	55.06%
Australia	29.45%
Indonesia	4.54%
Russia	4.19%
United States	4.03%
Monaco	1.27%
Jersey	0.84%
China	0.33%
Peru	0.30%

¹ Sprott Asset Management LP, the investment adviser to the Fund, has contractually agreed to waive the management fee, and/or reimburse expenses so that Total Net Expense Ratio After Fee Waiver/Expense Reimbursements (not including distribution (12b-1) fees, shareholder service fees, acquired fund fees and expenses, taxes, brokerage commissions and extraordinary expenses) do not exceed a maximum of 0.50% of the shares average daily net assets through June 30, 2021.

ETF Details

Ticker:	SGDJ
Underlying Index:	SOLJGMFT
Listing Exchange:	NYSE Arca
CUSIP:	85210B 201
Fund Inception:	March 31, 2015
Total Expense Ratio:	0.81%
Fee Waiver Reimbursement:	0.31%
Net Expense Ratio:	0.50%¹

Index Portfolio Characteristics

Number of companies:	45
Market cap (millions):	\$39,710
Largest market cap (millions):	\$2,220
Smallest market cap (millions):	\$77
Weighted avg. company market cap (millions):	\$948
Market cap breakdown:	
Large (>\$10B)	0.00%
Medium (\$2 – \$10B)	8.34%
Small (<\$2B)	91.66%
Industry weighting:	
Gold	88.36%
Diversified Metals & Mining	7.71%
Precious Metals & Minerals	3.64%
Silver	0.30%



Index Constituents (as of 12/3/19)

COMPANY	TICKER	WEIGHT*
Saracen Mineral Holdings Limited	SAR	5.98%
Pretium Resources Inc.	PVG	5.94%
OceanaGold Corporation	OGC	4.90%
Eldorado Gold Corporation	ELD	4.80%
Torex Gold Resources Inc.	TXG	4.78%
Aneka Tambang Tbk	ANTM	4.54%
Dundee Precious Metals Inc.	DPM	4.38%
Wesdome Gold Mines Ltd.	WDO	4.27%
Novo Resources Corp.	NVO	4.02%
Silver Lake Resources Limited	SLR	3.85%
Highland Gold Mining Limited	HGM	3.83%
Perseus Mining Limited	PRU	3.80%
Osisko Mining Inc.	OSK	3.64%
Sabina Gold & Silver Corp.	SBB	3.60%
SEMAFO Inc.	SMF	3.43%
Teranga Gold Corporation	TGZ	3.36%
Westgold Resources Limited	WGX	3.21%
China Gold International Resources Corp. Ltd	CGG	3.11%
Argonaut Gold Inc.	AR	3.09%
Roxgold Inc.	ROXG	3.01%
McEwen Mining Inc.	MUX	2.93%
Aurelia Metals Limited	AMI	2.77%
Dacian Gold Limited	DCN	2.71%
Endeavour Mining Corporation	EDV	1.27%
SSR Mining Inc.	SSRM	1.09%
Centamin plc	CEY	0.84%
Regis Resources Limited	RRL	0.57%

COMPANY	TICKER	WEIGHT*
Coeur Mining Inc.	CDE	0.56%
Continental Gold Inc.	CNL	0.42%
K92 Mining Inc.	KNT	0.40%
Alacer Gold Corp.	ASR	0.37%
New Gold Inc.	NGD	0.36%
Petropavlovsk PLC	POG	0.36%
Premier Gold Mines Limited	PG	0.36%
Seabridge Gold Inc.	SA	0.36%
Golden Star Resources Ltd.	GSS	0.35%
Resolute Mining Limited	RSG	0.35%
Gold Road Resources Limited	GOR	0.33%
Hengxing Gold Holding Company Limited	2303	0.33%
Lundin Gold Inc.	LUG	0.33%
St Barbara Limited	SBM	0.33%
Ramelius Resources Limited	RMS	0.32%
SolGold plc	SOLG	0.32%
Hochschild Mining plc	HOC	0.30%
Guyana Goldfields Inc.	GUY	0.11%

**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.

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.