



Sprott Junior Copper Miners ETF

Semi-Annual Index Rebalance

As of June 24, 2024

888.622.1813 | ENERGYTRANSITION@SPROTT.COM

Sprott Junior Copper Miners ETF (Nasdaq: COPJ) seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the Nasdaq Sprott Junior Copper Miners™ Index (NSCOPJ™),¹ which is designed to track the performance of mid-, small- and micro-cap companies in copper mining-related businesses. The NSCOPJ™ Index is rebalanced semi-annually.

There were 13 additions and seven removals following the June 24, 2024, rebalancing. As copper miners have appreciated, multiple constituents grew too large for inclusion in the index. These include Hindustan Copper Limited, Hudbay Minerals Inc., Capstone Copper Corp., and MMG Limited. Other additions and removals were primarily a result of appreciation/depreciation above/below the size and/or liquidity constraints, or if their copper revenue/assets fell below 50% of their total.

Index Additions

COMPANY	TICKER	WEIGHT
MINSUR S.A.	MINSURI1	4.94%
FireFly Metals Ltd	FFM	3.31%
Regulus Resources Inc.	REG	2.46%
Copper 360 Limited	CPR	2.41%
Marimaca Copper Corp.	MARI	1.91%
Imperial Metals Corporation	III	1.53%
Sierra Metals Inc.	SMT	1.42%
Faraday Copper Corp.	FDY	1.40%
China Daye Non-Ferrous Metals Mining Limited	661	0.74%
Copper Fox Metals Inc.	CUU	0.59%
Cyprium Metals Limited	CYM	0.35%
Phoenix Copper Ltd	PXC	0.34%
Asiamet Resources Limited	ARS	0.22%

As of June 24, 2024, start of day.

Index Removals

COMPANY	TICKER	WEIGHT
Hudbay Minerals Inc.	HBM	6.74%
Hindustan Copper Limited	HCP	6.65%
Compañía de Minas Buenaventura S.A.A.	BVN	6.23%
Capstone Copper Corp.	CS	5.96%
China Gold International Resources Corp. Ltd.	2099	5.67%
MMG Limited	1208	4.98%
Philex Mining Corporation	PX	0.79%

As of June 21, 2024.

¹ The Nasdaq Sprott Junior Copper Miners™ Index (NSCOPJ™) 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.

² 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 0.75% of net assets.

³ Acquired Fund Fees and Expenses are the indirect costs of investing in other investment companies. The operating expenses in this fee table do not correlate to the expense ratio in the Fund's financial highlights because the financial statements include only the direct operating expenses incurred by the Fund.

⁴ Reflects equities classified by Sprott Asset Management.

ETF Details (as of 6/24/2024)

Ticker	COPJ
Underlying Index	NSCOPJ™
Listing Exchange	Nasdaq®
CUSIP	85208P501
ISIN	US85208P5017
Fund Inception	February 1, 2023
Fund AUM	\$9.9 million

Fees and Expenses

(as of the most recent prospectus²)

Management Fee	0.75%
Other Expenses	0.00%
Acquired Fund Fee and Expenses ³	0.03%

Total Annual Fund Operating Expenses 0.78%

Index Characteristics (as of 6/24/2024)

Number of Companies	45
Market Cap (millions)	\$23,191
Weighted Avg. Company Market Cap (millions)	\$939
Market Cap Breakdown	
Large (>\$10B)	0.00%
Medium (\$2 – \$10B)	19.54%
Small (<\$2B)	80.46%
Material Weightings ⁴	
Copper Equities	100.00%

Index Country Breakdown

Canada	42.04%
Australia	26.64%
United States	5.18%
United Kingdom	5.10%
Peru	4.94%
Cyprus	4.79%
Hong Kong	4.53%
Sweden	2.46%
South Africa	2.41%
Chile	1.91%

As of June 24, 2024, start of day.



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Index Constituents

COMPANY	TICKER	WEIGHT
MINSUR S.A.	MINSURI1	4.94%
Filo Mining Corp.	FIL	4.90%
Ero Copper Corp.	ERO	4.86%
Sandfire Resources Limited	SFR	4.84%
Atalaya Mining Plc	ATYM	4.79%
Taseko Mines Limited	TGB	4.59%
Foran Mining Corporation	FOM	4.56%
Central Asia Metals PLC	CAML	4.51%
NGEx Minerals Ltd.	NGEX	4.47%
Metals Acquisition Limited	MTAL	4.40%
Ivanhoe Electric Inc.	IE	4.27%
Jinchuan Group International Resources Co. Ltd.	2362	3.79%
Solaris Resources Inc.	SLS	3.46%
FireFly Metals Ltd	FFM	3.31%
SolGold plc	SOLG	2.55%
Gruvaktiebolaget Viscaria	VISC	2.46%
Regulus Resources Inc.	REG	2.46%
Copper 360 Limited	CPR	2.41%
Northern Dynasty Minerals Ltd.	NAK	2.10%
Marimaca Copper Corp.	MARI	1.91%
Amerigo Resources Ltd.	ARG	1.79%
Entrée Resources Ltd.	ETG	1.72%
Imperial Metals Corporation	III	1.53%

COMPANY	TICKER	WEIGHT
Rex Minerals Limited	RXM	1.46%
AIC Mines Limited	A1M	1.43%
Sierra Metals Inc.	SMT	1.42%
Faraday Copper Corp.	FDY	1.40%
Aeris Resources Ltd	AIS	1.31%
Hot Chili Limited	HCH	1.15%
Encounter Resources Limited	ENR	1.10%
Los Andes Copper Ltd.	LA	1.02%
29Metals Limited	29M	0.96%
Trilogy Metals Inc.	TMQ	0.95%
Arizona Sonoran Copper Company Inc.	ASCU	0.91%
Hillgrove Resources Limited	HGO	0.88%
Carnaby Resources Limited	CNB	0.80%
Caravel Minerals Limited	CVV	0.78%
New World Resources Limited	NWC	0.74%
China Daye Non-Ferrous Metals Mining Limited	661	0.74%
Xanadu Mines Ltd	XAM	0.59%
Copper Fox Metals Inc.	CUU	0.59%
Cyprium Metals Limited	CYM	0.35%
Phoenix Copper Ltd	PXC	0.34%
Arc Minerals Limited	ARCM	0.25%
Asiamet Resources Limited	ARS	0.22%

Source: Nasdaq as of 6/24/2024, start of day; subject to change.

About Sprott – Sprott is a global leader in precious metals and critical materials investments. We are specialists. Our in-depth knowledge, experience and relationships separate us from the generalists. Our investment strategies include Exchange Listed Products, Managed Equities and Private Strategies. Sprott has offices in Toronto, New York, Connecticut and California and the company's common shares are listed on the New York Stock Exchange and the Toronto Stock Exchange under the symbol (SIJ). For more information, please visit www.sprott.com.

IMPORTANT DISCLOSURES & DEFINITIONS

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a Sprott Junior Copper Miners ETF Statutory Prospectus, which contains this and other information, visit <https://sprottets.com/copj/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. 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 Junior Copper Miners ETF on a secondary market. Only market makers or "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 Junior Copper Miners ETF seeks to provide investment results that, before fees and expenses, generally correspond to the total return performance of the Nasdaq Sprott Junior Copper Miners™ Index (NSCOPJ™).

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