



Sprott Junior Copper Miners ETF

Semi-Annual Index Rebalance

As of December 23, 2024

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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 three company additions and seven company removals following the December 23, 2024, rebalancing.

MINSUR S.A. and Foran Mining Corporation were removed as they no longer provide over 50% exposure to copper. Other additions and removals were primarily a result of appreciation/depreciation above/below the size and/or liquidity constraints. Of note for increased weights, Gruvaktiebolaget Viscaria increased from 2.51% to 3.55%. Of note for decreased weights, NGEx Minerals Ltd. decreased from 7.72% to 5.21% and Sandfire Resources Limited decreased from 5.62% to 4.33%.

Index Additions

COMPANY	TICKER	WEIGHT
Aldebaran Resources Inc.	ALDE	3.36%
Midnight Sun Mining Corp.	MMA	1.29%
Koryx Copper Inc.	KRY	0.83%

As of December 23, 2024, start of day.

Index Removals

COMPANY	TICKER	WEIGHT
MINSUR S.A.	MINSURI1	5.72%
Foran Mining Corporation	FOM	5.24%
Los Andes Copper Ltd.	LA	0.87%
Arc Minerals Limited	ARCM	0.22%
Asiamet Resources Limited	ARS	0.20%
Cyprium Metals Limited	CYM	0.19%
Phoenix Copper Ltd	PXC	0.09%

As of December 20, 2024.

Index Country Breakdown

Canada	48.20%
Australia	25.03%
United States	5.73%
United Kingdom	4.79%
Cyprus	4.69%
Hong Kong	4.14%
Sweden	3.55%
Chile	3.28%
South Africa	0.59%

As of December 23, 2024, start of day.

ETF Details

(as of 12/23/2024)

Ticker	COPJ
Underlying Index	NSCOPJ™
Listing Exchange	Nasdaq®
CUSIP	85208P501
ISIN	US85208P5017
Fund Inception	February 1, 2023
Fund AUM	\$12.2 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 12/23/2024)

Number of Companies	39
Market Cap (millions)	\$15,037
Weighted Avg. Company Market Cap (millions)	\$591
Market Cap Breakdown	
Large (>\$10B)	0.00%
Medium (\$2 – \$10B)	4.33%
Small (<\$2B)	95.67%
Material Weightings ⁴	
Copper Equities	100.00%

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.



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Index Constituents

COMPANY	TICKER	WEIGHT
Northern Dynasty Minerals Ltd.	NAK	5.26%
NGEx Minerals Ltd.	NGEX	5.21%
Solaris Resources Inc.	SLS	4.97%
Taseko Mines Limited	TGB	4.88%
Central Asia Metals PLC	CAML	4.79%
Atalaya Mining Plc	ATYM	4.69%
Ero Copper Corp.	ERO	4.40%
Sandfire Resources Limited	SFR	4.33%
MAC Copper Limited	MTAL	4.32%
FireFly Metals Ltd	FFM	4.06%
Entrée Resources Ltd.	ETG	3.94%
Ivanhoe Electric Inc.	IE	3.86%
Gruvaktiebolaget Viscaria	VISC	3.55%
Jinchuan Group International Resources Co. Ltd.	2362	3.41%
Aldebaran Resources Inc.	ALDE	3.36%
Marimaca Copper Corp.	MARI	3.28%
SolGold plc	SOLG	2.70%
Trilogy Metals Inc.	TMQ	2.67%
Regulus Resources Inc.	REG	2.57%
Amerigo Resources Ltd.	ARG	2.56%
Sierra Metals Inc.	SMT	1.89%

COMPANY	TICKER	WEIGHT
Arizona Sonoran Copper Company Inc.	ASCU	1.87%
Faraday Copper Corp.	FDY	1.85%
Imperial Metals Corporation	III	1.76%
AIC Mines Limited	A1M	1.74%
Encounter Resources Limited	ENR	1.32%
Midnight Sun Mining Corp.	MMA	1.29%
Aeris Resources Ltd	AIS	1.27%
Hot Chili Limited	HCH	1.08%
Caravel Minerals Limited	CVV	1.06%
Hillgrove Resources Limited	HGO	0.90%
Koryx Copper Inc.	KRY	0.83%
Copper Fox Metals Inc.	CUU	0.76%
Xanadu Mines Ltd	XAM	0.74%
China Daye Non-Ferrous Metals Mining Limited	661	0.73%
Carnaby Resources Limited	CNB	0.67%
Copper 360 Limited	CPR	0.59%
29Metals Limited	29M	0.56%
New World Resources Limited	NWC	0.26%

Source: Nasdaq as of 12/23/2024, 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 (SII). 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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