

Sprott Silver Miners & Physical Silver ETF

Principal Listing Exchange: NASDAQ

What Were the Fund's Costs for the Last Six Months?

(based on a hypothetical \$10,000 investment)

| Fund Name | Cost of a \$10,000 Investment | Cost Paid as a Percentage of a \$10,000 Investment |
|--|-------------------------------|--|
| Sprott Silver Miners & Physical Silver ETF | \$36 | 0.65% |

The operating history of the Fund is less than that of the reporting period. Had the Fund operated for the full reporting period, expenses would have been higher.

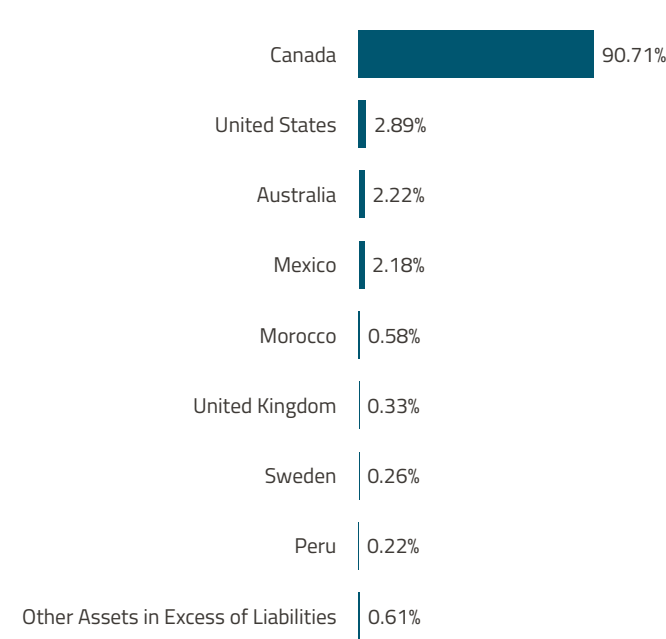
Fund Statistics

| | |
|------------------------------|---------------|
| Total Net Assets | \$107,121,929 |
| Number of Portfolio Holdings | 51 |
| Portfolio Turnover Rate | 53% |

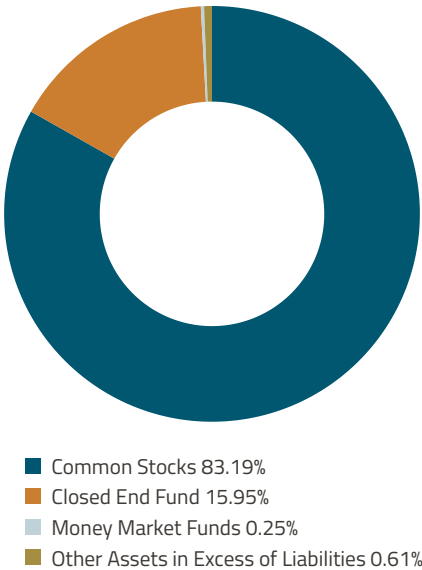
What Did the Fund Invest In?

As of June 30, 2025

Geographic Weightings (% of Net Assets)



Asset Weightings (% of Net Assets)





Sprott Silver Miners & Physical Silver ETF

JUNE 30, 2025

SEMI-ANNUAL SHAREHOLDER REPORT

TICKER: SLVR

Phone: 1.888.622.1813

Distributor: ALPS Distributors, Inc.



Availability of Additional Information

You can find additional information about the Fund at <https://sprottets.com/slvr-sprott-silver-miners-physical-silver-etf>. You can also request this information by contacting us at 1.888.622.1813.

Householding

If you have consented to receive a single annual or semi-annual shareholder report at a shared address you may revoke this consent by calling 1.888.622.1813.