Sprott | Sprott Physical Platinum and Palladium Trust

Raising the Bar in precious metals investing®

SPPP

As of September 30, 2026

888.622.1813 | INVEST@SPROTT.COM

The goal of the **Sprott Physical Platinum and Palladium Trust** (the "Trust") is to provide a secure, convenient and exchange-traded investment alternative for investors who want to hold physical platinum and palladium. The Trust offers a number of compelling advantages over traditional exchange-traded platinum and palladium funds.

NYSE Arca: SPPP

TSX: SPPP.U ($US) | SPPP ($CA)

The Trust

The Sprott Physical Platinum and Palladium Trust (SPPP) is a closed-end trust that invests in unencumbered and fully-allocated Good Delivery physical platinum and palladium bullion.

Trust Details (as of September 30, 2026)

Tickers	SPPP (NYSE Arca) SPPP.U (TSX $US) SPPP (TSX $CA)
Inception Date	December 18, 2012
Issuer	Sprott Physical Platinum and Palladium Trust
Fund Type	Closed-End Trust
Custodian for Bullion	The Royal Canadian Mint
Trustee	RBC Investor Services
CUSIP	85207Q104
ISIN	CA85207Q1046
Manager	Sprott Asset Management LP
Units Outstanding	37,690,223
Total Ounces Held^	Platinum: 200,095 Palladium: 155,159
Market Value of Platinum Held by Trust	$343.41 Million/ **64.7%**
Market Value of Palladium Held by Trust	$187.43 Million/ **35.3%**
Total Net Asset Value of Trust	$530.92 Million

^ Based on trade date.

Fees & Expenses

Management Expense Ratio^^	0.78%

^^ Management expense ratio ("MER") is based on total expenses (including applicable sales taxes and excluding commissions) for the stated period and is expressed as an annualized percentage of the average daily net asset value (NAV) for the period ended 6/30/2026.

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Reasons to Own

1. **Fully Allocated –** The Trust only holds fully allocated and unencumbered precious metals – no exceptions.
2. **Redeemable for Metals –** Unitholders have the ability to redeem their units for physical platinum and palladium on a monthly basis, subject to certain minimum requirements.[1]
3. **Trustworthy Storage –** The Trust's metals will be held in custody by the Royal Canadian Mint, a Federal Crown Corporation of the Government of Canada.
4. **Potential Tax Advantage –** The Trust may offer a potential tax advantage for certain non-corporate U.S. investors. Gains realized on the sale of the Trust's units can be taxed at a capital gains rate of 15%/20%[2] versus the 28% collectibles rate applied to most precious metals ETFs, coins and bars.
5. **Easy to Buy, Sell and Own –** Trust units can be purchased on any open trading day for the New York Stock Exchange or Toronto Stock Exchange. No need for investors to handle, secure or protect physical metal.
6. **A Liquid Investment –** With an average daily trading volume of over $8.7 million in September 2026, trust units are liquid and can be bought and sold on any open trading day at the New York Stock Exchange or Toronto Stock Exchange.

Performance: Average Annual Total Returns (%)

As of September 30, 2026 in $US	1 MO*	YTD*	1 YR	3 YR	5 YR	10 YR	Since Inception† (Dec. 18, 2012)
Sprott Physical Platinum and Palladium Trust: NAV**	-7.17	-20.55	2.06	8.94	-0.66	6.31	2.52
Sprott Physical Platinum and Palladium Trust: Market Price**	-8.58	-20.25	-1.10	7.63	-1.28	5.76	2.16
Benchmark: Spot Platinum††	-4.51	-16.71	8.92	23.65	12.15	5.28	0.54
Benchmark: Spot Palladium††	-11.48	-25.43	-4.23	-1.09	-8.78	5.31	4.17

Performance data quoted represents past performance. Past performance does not guarantee future results. Current performance may be higher or lower than actual data quoted.

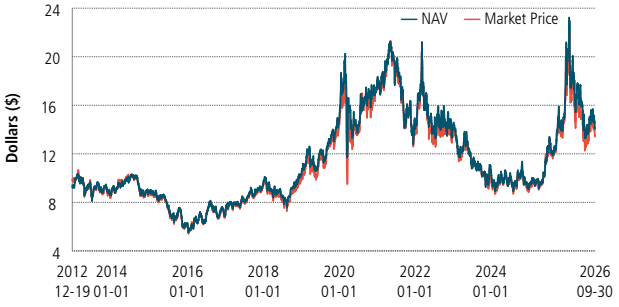
* Not annualized.

** The NAV performance calculation is based on the USD NAV and the market price performance calculation is based on the USD closing price on the NYSE Arca.

† Since inception return includes an underwriters' commission of 5%.

†† The platinum spot price is measured by the Bloomberg PLAT Comdty Spot Price; the palladium spot price is measured by the Bloomberg PALL Comdty Spot Price. Each price represents the fluctuating market price for one ounce of bullion bought or sold on commodity exchanges contracted for immediate payment and delivery. Each price is determined by the forward month's futures contract with the most volume.

Price History‡



As of September 30, 2026	
NAV	$14.09
Market Price	$13.43
Premium/Discount	-4.66%
Trading Volume	254,372
Since Inception (Dec. 18, 2012)	
High NAV	$23.22
Low NAV	$5.52
Premium/Discount Range	6.80% - (20.16%)

‡ Since inception through 09/30/2026.

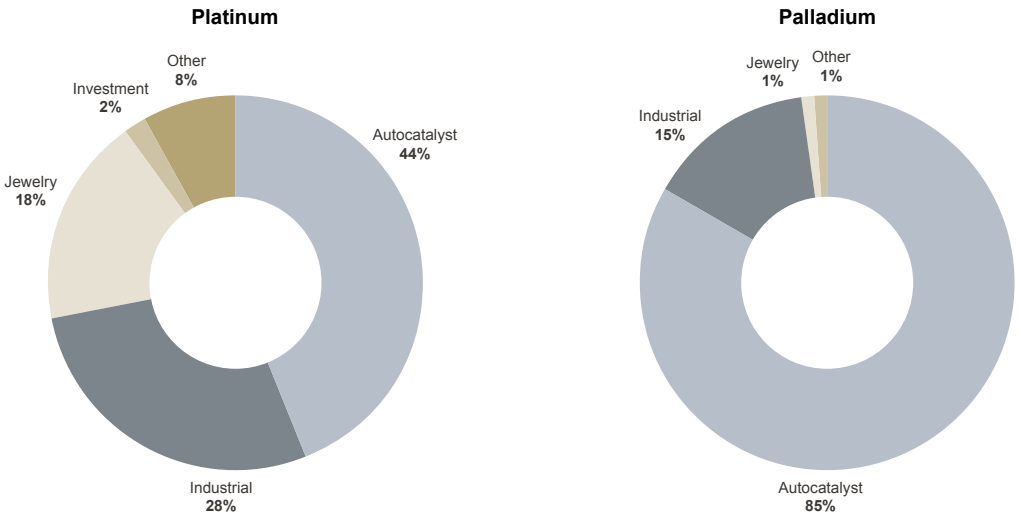
Past performance is not indicative of future results.

This material must be preceded or accompanied by a prospectus. For an additional copy of the prospectus please visit https://sprott.com/investment-strategies/physical-bullion-trusts/platinum-and-palladium/.

Sprott Physical Platinum and Palladium Trust

The Automotive Industry is the Largest Pt-Pd Consumer: Catalytic Converters†

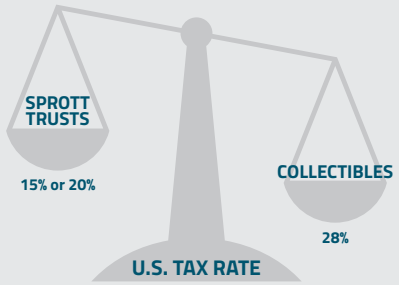
The primary driver of demand for both metals is the automotive industry. Platinum (Pt) and Palladium (Pd) are key elements in the manufacturing of catalytic converters which help reduce toxic emissions from automotive exhaust. Rising car production (especially in emerging economies) and tightening emissions standards worldwide has fueled steady growth in the use of catalytic converters.



† PGM Market Report, May 2026. May not add up to 100% due to rounding. The Palladium Investment Demand category equals -1%.

Sprott Physical Platinum and Palladium Trust

FAVORABLE TAX ADVANTAGES



For U.S. non-corporate investors who hold units for more than one year and make a timely Qualified Election Form (QEF) election, gains realized on the sale of the Trust's units are currently taxed at the long-term capital gains rate of 15% (20% for higher income taxpayers), versus the maximum of 28% applied against most precious metals investments that are classified as collectibles for tax purposes.[2]

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[1] Please see "Redemption of units" in the Prospectus for details.
[2] For more information, please see ''Tax Considerations-U.S. Federal Income Tax Considerations" in the Prospectus and always consult your tax accountant regarding your particular situation.

The Sprott Physical Platinum and Palladium Trust is generally exposed to multiple risks that have been both identified and described in the Prospectus. Please refer to the Prospectus for a description of these risks. This material must be preceded or accompanied by a prospectus. For an additional copy of the prospectus please visit https://sprott.com/investment-strategies/physical-bullion-trusts/platinum-and-palladium/.

Precious metals investments are more volatile on a daily basis and have higher headline risk than other sectors as they tend to be more sensitive to economic data, political and regulatory events as well as underlying commodity prices. Precious metals investments have price fluctuations based on short-term dynamics partly driven by demand/supply and also by investment flows. Precious metals investments tend to react more sensitively to global events and economic data than other sectors.

Sprott Asset Management LP is the investment manager to the Sprott Physical Bullion Trusts (the "Trusts"). Important information about the Trusts, including the investment objectives and strategies, purchase options, applicable management fees, and expenses, is contained in the prospectus. Please read the document carefully before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or operational charges or income taxes payable by any unitholder that would have reduced returns. You will usually pay brokerage fees to your dealer if you purchase or sell units of the Trusts on the Toronto Stock Exchange ("TSX") or the New York Stock Exchange ("NYSE"). If the units are purchased or sold on the TSX or the NYSE, investors may pay more than the current net asset value when buying units or shares of the Trusts and may receive less than the current net asset value when selling them. Investment funds are not guaranteed; their values change frequently. **Past performance is not indicative of future results**.

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