

Sprott Physical Platinum & Palladium Trust

NYSE ARCA: SPPT TSX: PPT.U

Pt

Platinum

Pd

Palladium

Platinum and Palladium are the two most widely used precious metals that make up the platinum group metals (PGMs)

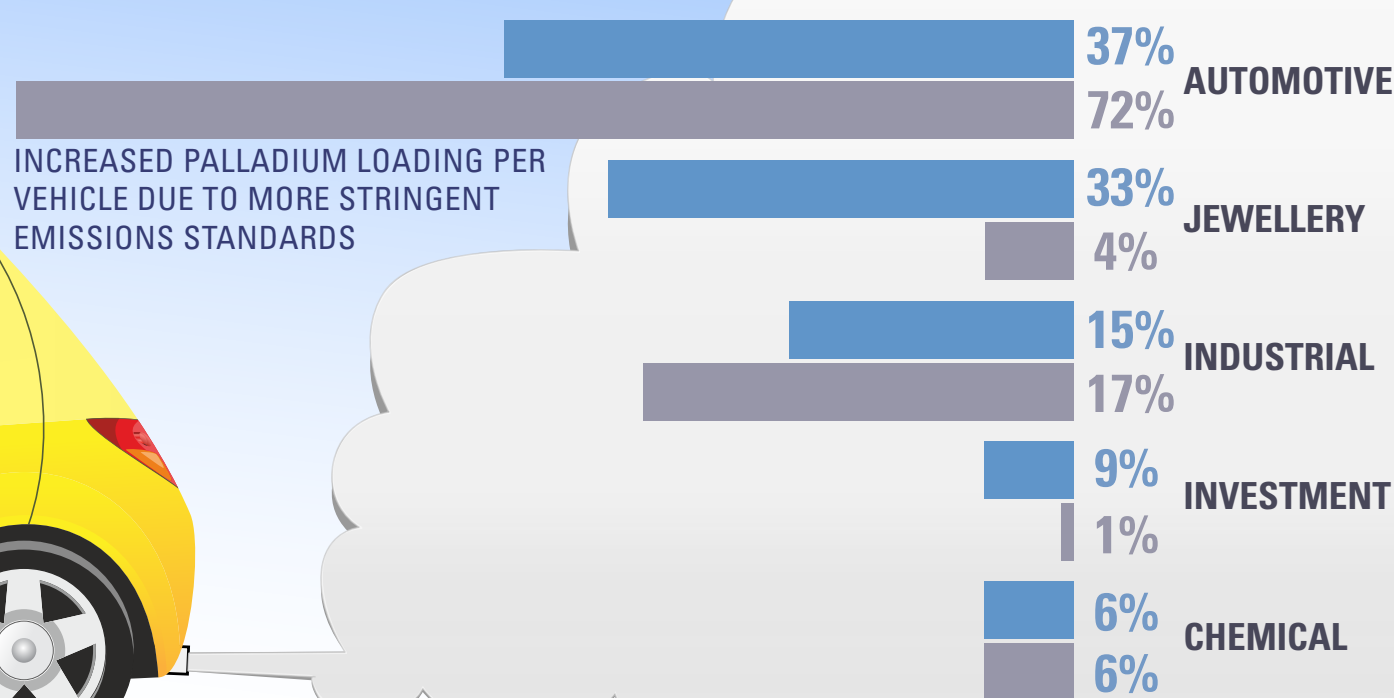
With demand rising and supply under pressure, the outlook for investment in physical platinum and palladium is compelling.

WHAT ARE THEY USED FOR?

SOURCES OF DEMAND

PRIMARYLY USED IN PRODUCTION OF CATALYTIC CONVERTERS
STRONG DEMAND FOR USE IN CHINA AND INDIA

PLATINUM
PALLADIUM



PGMs ARE USED IN THE PRODUCTION OF APPROXIMATELY **20%** OF ALL CONSUMER GOODS

PALLADIUM LOADINGS PER VEHICLE IN CHINA PROJECTED TO GROW BY **13%**

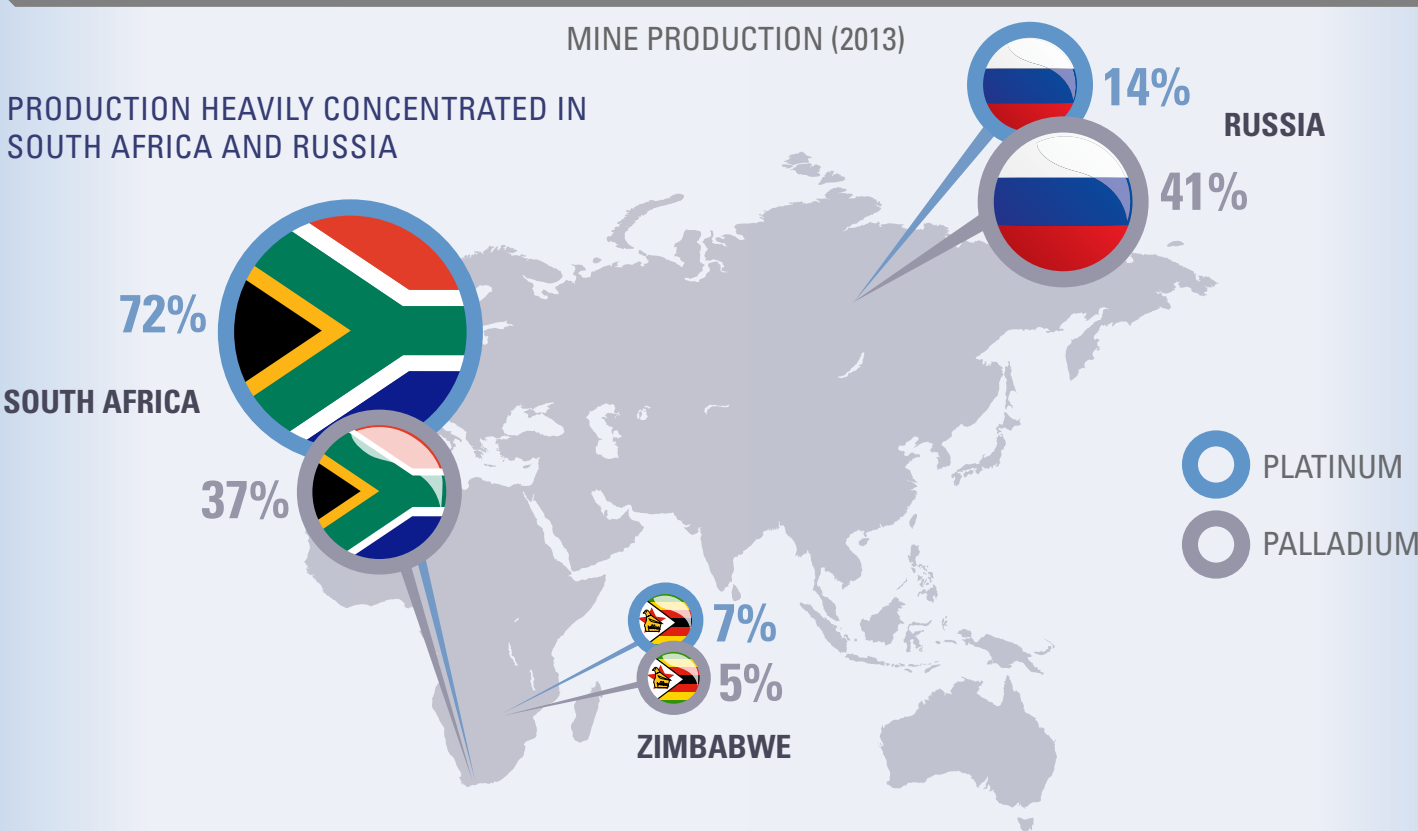


AT **68%** OF THE OVERALL MARKET, CHINA IS THE LARGEST SOURCE OF DEMAND FOR PLATINUM JEWELLERY

WHERE ARE THEY PRODUCED?

MINE PRODUCTION (2013)

PRODUCTION HEAVILY CONCENTRATED IN SOUTH AFRICA AND RUSSIA

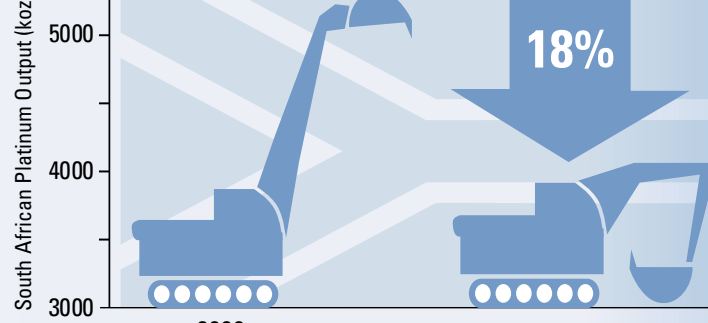


PRODUCTION AT RISK

Average Ore Grades Declining

RUSSIA AND SOUTH AFRICA EXPERIENCING DECLINING ORE GRADES

DECREASE IN PLATINUM PRODUCTION IN SOUTH AFRICA SINCE PEAKING IN 2006



SUPPLY/DEMAND IMBALANCE

Supply Constrained

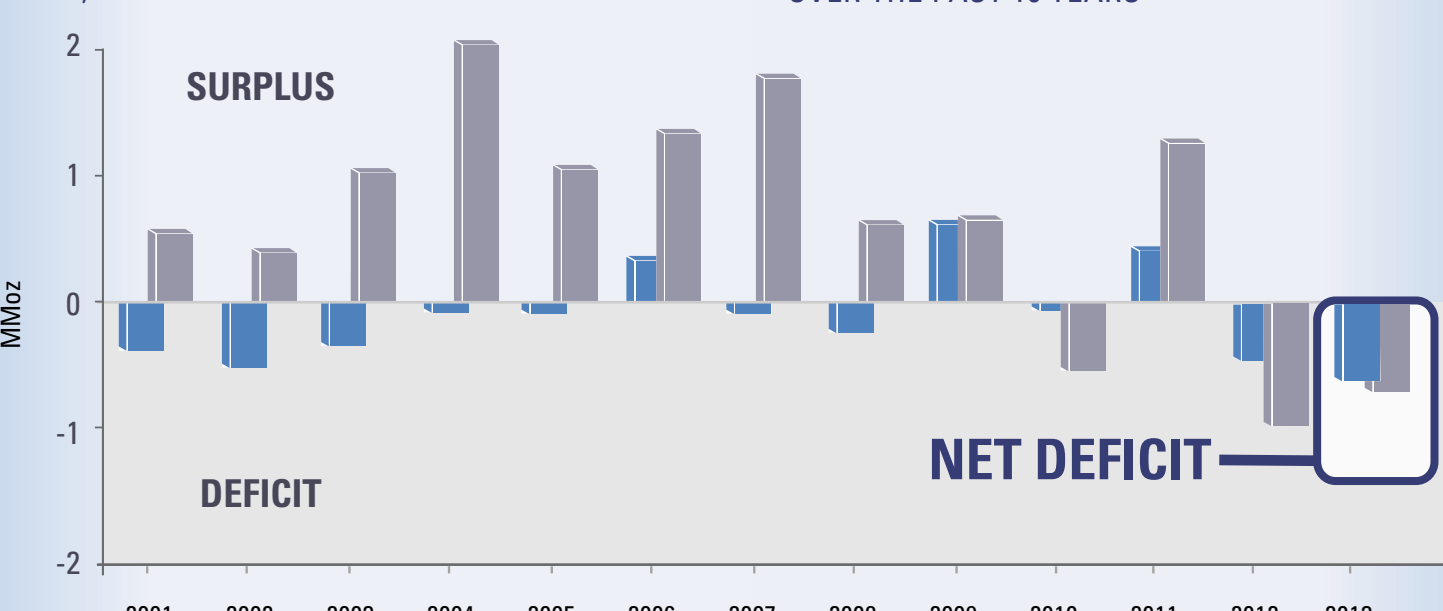
SOUTH AFRICAN PRODUCTION THREATENED BY LABOUR & POLITICAL UNCERTAINTY AND RISING COSTS

SALES FROM RUSSIAN PALLADIUM STOCKPILES ARE EXPECTED TO FALL TO 100,000 OZ IN 2013, A 775,000 OZ DECLINE FROM 2011

Demand Continues to Grow

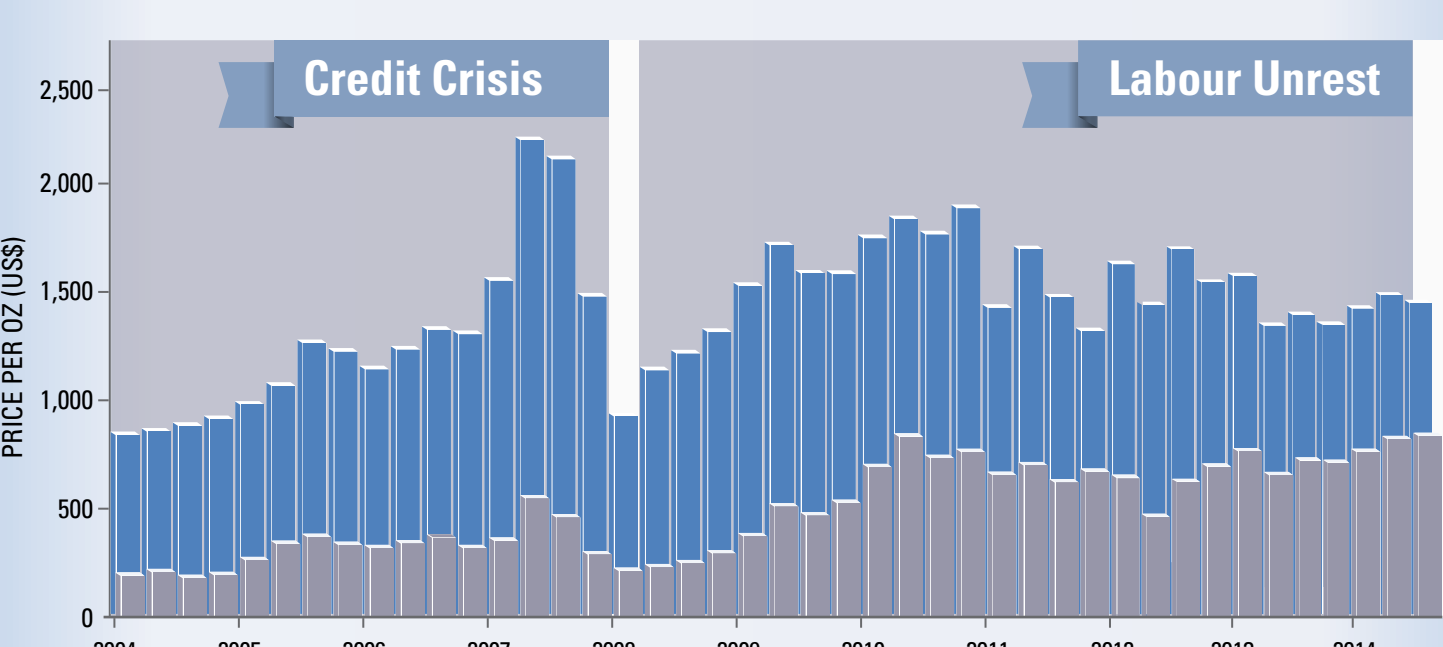
GLOBAL DEMAND FOR PALLADIUM IS EXPECTED TO GROW BY 13% IN 2013, WHILE DEMAND FOR PLATINUM REMAINS STABLE

SIGNIFICANT GROWTH IN INVESTMENT DEMAND FROM ETFs AND OTHER PRODUCTS OVER THE PAST 10 YEARS



HISTORICAL PRICES

APPRECIATING METALS PRICES AND STRONG LONG-TERM ANNUALIZED RETURNS (OCT 1, 2004 - OCT 1, 2014)



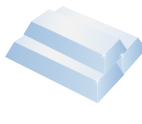
Platinum -
10 year annualized return
4.5%

Palladium -
10 year annualized return
13.6%

Source: Bloomberg

Sprott Physical Bullion Trusts

Raising the Bar
in precious metals investing



Learn more about the potential tax advantage for certain U.S. investors

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Toronto, ON M5J 2J1
Toll Free: 1.888.362.7172
Web: www.sprottphysicalbullion.com

Sprott
Asset Management LP

Sources: Johnson Matthey Platinum 2013 Interim Review, CIBC World Markets Equity Research 2013, Bloomberg

The Trust is generally exposed to the following risks. See the prospectus of the Trust for a description of these risks: fluctuation in platinum and palladium price, fund expense risk, cash redemption risk, market price impact due to purchases by the trust, future investment demand for platinum and palladium, risk of losing good delivery status, sales tax on physical redemption, transportation expense, fluctuating proportion of assets invested in platinum and palladium, physical redemption delays, physical redemption not proportionate to the trust's holding, secondary offering at below trading price, unpredictable trading price, future platinum and palladium price may be lower, risk of asset sale to pay expenses, uninsured losses, invalid insurance claim, inadequate insurance held by service providers, currency risk for non-US unitholders, limited insurance recovery, losses relating to physical redemption, speculative investment, liquidity risk, limited recourse against bullion custodian, investment risk, redemption risk, bullion custodian risk, trust termination, premium/discount of trading price, suspension of redemption, competition from other platinum and palladium buyers, sale of trust assets, regulatory status of the trust, reliance on the manager, obligation to reimburse certain liabilities, no management of the trust by unitholders, limited unitholder rights, changes in investment objective and restrictions, substantial redemption risk, currency risk, taxation risk, unitholder may be liable for the trust's obligations, sales tax on platinum and palladium purchases, unenforceable actions or judgments, reduced demand for platinum and palladium due to changes in technology.

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