

Product Information

Product Name	LS Short Volatility Long Tech ETP
Issuer	Leverage Shares PLC
Strategy tracked	The Short Volatility Long Tech Investment Strategy
Base Currency	USD
ISIN	XS2595675641
Structure / Legal Form	ETP / Debt Security
Replication	Physical (fully replicated)
Countries Available	United Kingdom, Italy, Germany, France, Spain, Netherlands, Ireland, Poland and Belgium
Custodian & Stock Lender	Interactive Brokers LLC and/or Goldman Sachs & Co. LLC
Trustee	Apex Corporate Trustees (UK) Limited
Market Maker	BNP Paribas Arbitrage
Interest on Cash Balances	Fed Funds Effective (Overnight rate)-1%
Management Fee	1%
Performance fee	10% subject to high water mark
SIPP/ISA Eligible	Yes
Sec 871(m)	Not Applicable (see FAQs)

Strategy Information

Strategy Name	Short Volatility Long Tech Investment Strategy
Strategy Sponsor	GWM Ltd
Target Weights	Short Volatility: higher of (i) 15% or (ii) exposure to VXX on the last Valuation Date of the immediately preceding calendar quarter QQQ: 100%
Rebalance Frequency	Quarterly. The Portfolio Administrator has discretion to rebalance at any time if the short exposure to volatility exceeds 35%.

Investment Objective

The Short Volatility Long Tech Investment Strategy employs a proprietary methodology developed by GWM Ltd. which aims to assume a long position in the Invesco QQQ Trust, Series 1 ("QQQ") and a long-term, 15% short exposure to the iPath® Series B S&P 500® VIX Short-Term Futures™ ETNs ("VXX") or similar securities (depending on factors such as liquidity, fees, short availability and cost to borrow volatility). The Investment Strategy seeks to profit from (i) the appreciation of the QQQ and (ii) the "contango" of the volatility curve by taking a long-term short exposure to VXX.

The cash proceeds from shorting volatility will yield a return, as described in the Prospectus.

"Contango" refers to a situation in which futures contracts with further expiries are more expensive than futures contracts with shorter expiries.

The portfolio will be rebalanced on a quarterly basis such that (i) the short exposure to volatility will be the higher of either 15% or the percentage exposure to volatility on the last Valuation Date of the immediately preceding calendar quarter and (ii) the total long exposure to QQQ is 100%. The Portfolio Administrator will have discretion to conduct an intra-quarter rebalance if the short exposure to volatility exceeds 35%.

Key Features

- In a single trade, access a strategy that consistently shorts volatility (as measured by the VIX futures curve) to profit from its usual state of "contango".
- Provides a return on the cash positions equal to the benchmark rate minus 1%.
- Offered in GBP, USD and EUR.
- Simple and transparent: full ownership of the assets, so credit risk effectively negated.

Key Risks

- Investors can lose the full value of their initial investment (but not more).
- Markets may move against both the short volatility and the long equity exposures at the same time, thereby losing value more rapidly than normal strategies.
- This is an actively managed strategy, so all investment decisions will be made by the Portfolio Manager following the Short Volatility Long Tech Investment Strategy. The performance of this strategy may be poor and differ from that of broader markets.
- Please see the 'Risks Factors' section of the Prospectus for a more detailed discussion of the potential risks associated with an investment in this product.

Risk and Reward Profile



N.B. This diagram is not a UCITS synthetic risk & reward indicator and is enclosed for information purposes only.

COUNTRY	EXCHANGE	BASE CURRENCY	TRADING CURRENCY	EXCHANGE CODE	ISIN	SEDOL	BBG	RIC	WKNs	LISTING DATE
UK	London Stock Exchange	USD	USD	SVLT	XS2595675641	BQ0L156	SVLT LN	SVLT.L		17/05/2023
UK	London Stock Exchange	USD	GBx	LTSV	XS2595675641	BQ0L159	LTSV LN	LTSV.L		17/05/2023
Germany	Frankfurt Stock Exchange	USD	EUR	SVLT	XS2595675641		SVLT GY	SVLT.DE	A3G4X2	30/06/2023

Contact Information

Contact us at via email at info@leverageshares.com or on Twitter at @LeverageShares. More information on Leverage Shares can be found online at www.leverageshares.com.

Disclaimer

Please consult an investment adviser to determine whether or not the products are suitable for you. Traders should also review the Relevant Prospectus (as defined below) and the Leverage Shares educational materials carefully before considering the ETPs.

No investment advice

Leverage Shares PLC is required by the FCA to clarify that it is not acting for you in any way in relation to the investment or investment activity to which this financial promotion relates. In particular, LEVERAGE SHARES PLC will not provide any investment services to you and/or advise you on the merits of, or make any recommendation to you in relation to, the terms of any transaction. No representative of LEVERAGE SHARES PLC is authorized to behave in any way which would lead you to believe otherwise. LEVERAGE SHARES PLC is not, therefore, responsible for providing you with the protections afforded to its clients and you should seek your own independent legal, investment and tax or other advice as you see fit.

No offer for sale

The information contained in this financial promotion is neither an offer for sale nor a solicitation of an offer to buy securities. This financial promotion should not be used as the basis for any investment decision.

Risk Warnings

The value of an investment in ETPs may go down as well as up and past performance is not a reliable indicator of future performance. An investment in ETPs is dependent on the performance of the underlying index, less costs, but it is not expected to match that performance precisely. ETPs offering daily leveraged or daily short exposures ("Leveraged ETPs") are products which feature specific risks that prospective investors should understand before investing in them.

Securities issued by the Issuer are products involving a significant degree of risk and may not be suitable for all types of investor. Any decision to invest should be based on the information contained in the Relevant Prospectus of the Issuer (or any supplements thereto) which includes, inter alia, information on certain risks associated with an investment. The price of any securities may go up or down and an investor may not get back the amount invested. Securities are priced in US Dollars/Euros/Pounds and the value of the investment in other currencies will be affected by exchange rate movements.

Investment strategies providing a concentrated exposure to a specific basket of stocks heightens the impact of illiquidity of any such stock on the ETPs, particularly during an environment with significant price declines and inclines. Furthermore, the volatility of the ETPs is also intensified due to their concentrated exposure.

Please refer to the section entitled "Risk Factors" in the Relevant Prospectus for further details of these and other risks associated with an investment in concentrated exchange-traded products. You should consult an independent investment adviser prior to making an investment in these exchange-traded products in order to determine their suitability to your circumstances.

Prospectus

A base prospectus has been approved by the Central Bank of Ireland as competent authority under Regulation (EU) 2017/1129 with respect to the offer and listing of ETPs in Ireland and certain other EU jurisdictions listed below (the "EU Prospectus"). A base prospectus has been approved by the Financial Conduct Authority as competent authority under the United Kingdom's version of Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 with respect to the offer and listing of ETPs in the United Kingdom (the "UK Prospectus"). The "Relevant Prospectus" means the EU Prospectus or the UK Prospectus, as applicable.

The Central Bank of Ireland has delivered to the regulators listed below certificates of approval attesting that the EU Prospectus has been drawn up in accordance with Article 25 of Regulation (EU) 2017/1129.

The EU Prospectus (and any supplements thereto) of the Issuer has been passported from Ireland into Italy (Commissione Nazionale per la Società e la Borsa), Germany (Bundesanstalt für Finanzdienstleistungsaufsicht), France (Autorité des Marchés Financiers), Spain (Comisión Nacional del Mercado de Valores), the Netherlands (the Autoriteit Financiële Markten), Poland (Komisja Nadzoru Finansowego) and Belgium (Belgian Financial Services and Markets Authority).

Investors should read the prospectus of the Issuer ("Prospectus") before investing and should refer to the section of the Prospectus entitled 'Risk Factors' for further details of risks associated with an investment in this product.

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