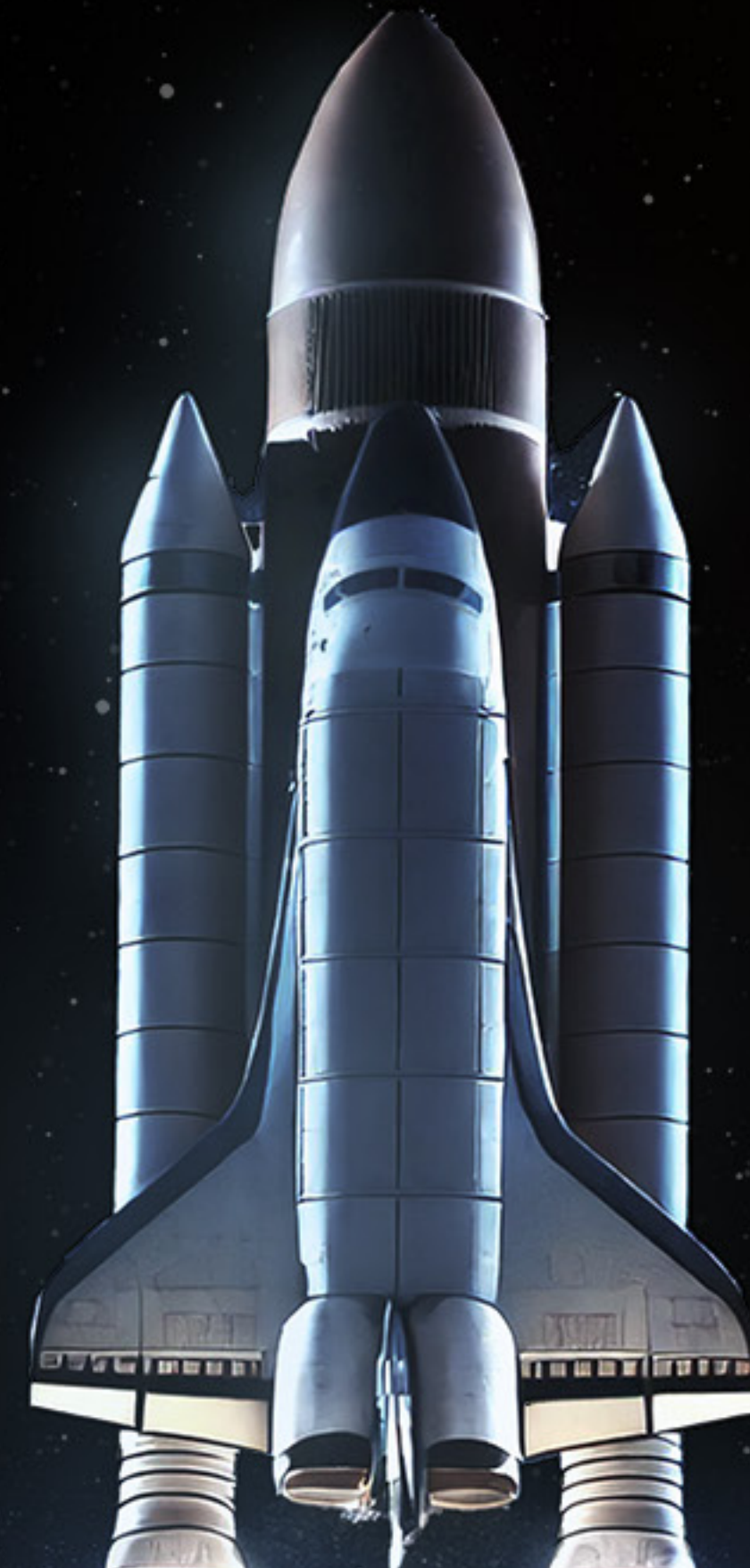


# ETP Launchpad

Bring your investment idea to life.



Leverage Shares

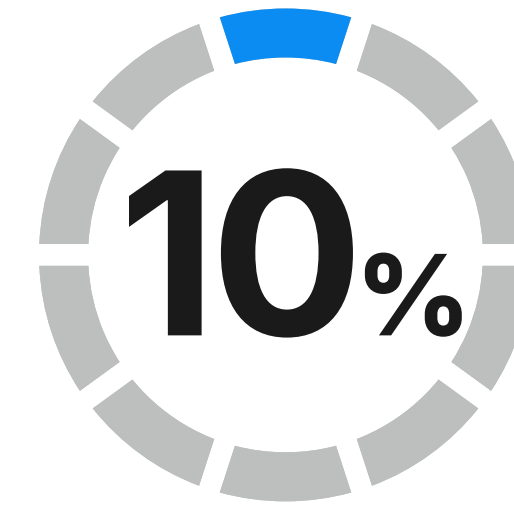
# Overview

Leverage Shares | White Label products

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# About Us

**150+**  
**ETPs**



of all ETPs listed on  
London Stock Exchange



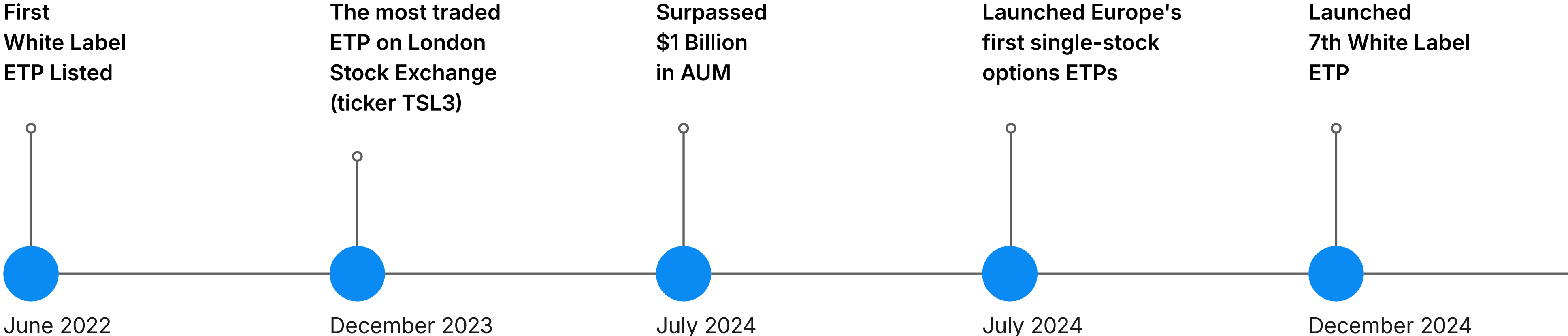
Listings on  
regulated exchanges



Most traded ETP  
in London\*

\*Based on number of trades in 2024, ticker TSL3.  
Source: London Stock Exchange,  
ETF and ETP Factsheet – December 2024.

# About Us



# What is an ETP?

**Exchange-Traded Products (ETPs) are listed securities that allow investors to participate in the performance of the underlying index or strategy.**

The ETP wrapper can be used for:

- actively managed strategies
- passive index tracking

This places them in a sweet spot between traditional ETFs and actively managed certificates (AMCs).



## Exchange listed

Trades like any other stock or ETF



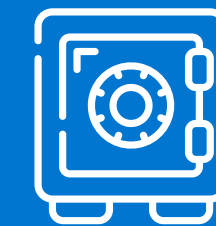
## Distribution

Access to retail and institutional investors in UK / Europe, Asia & beyond



## Cost

Competitive launch and ongoing costs



Safety: SPV structure & physical replication aims to reduce bank issuer risk, but capital is at risk.

# We Know ETPs

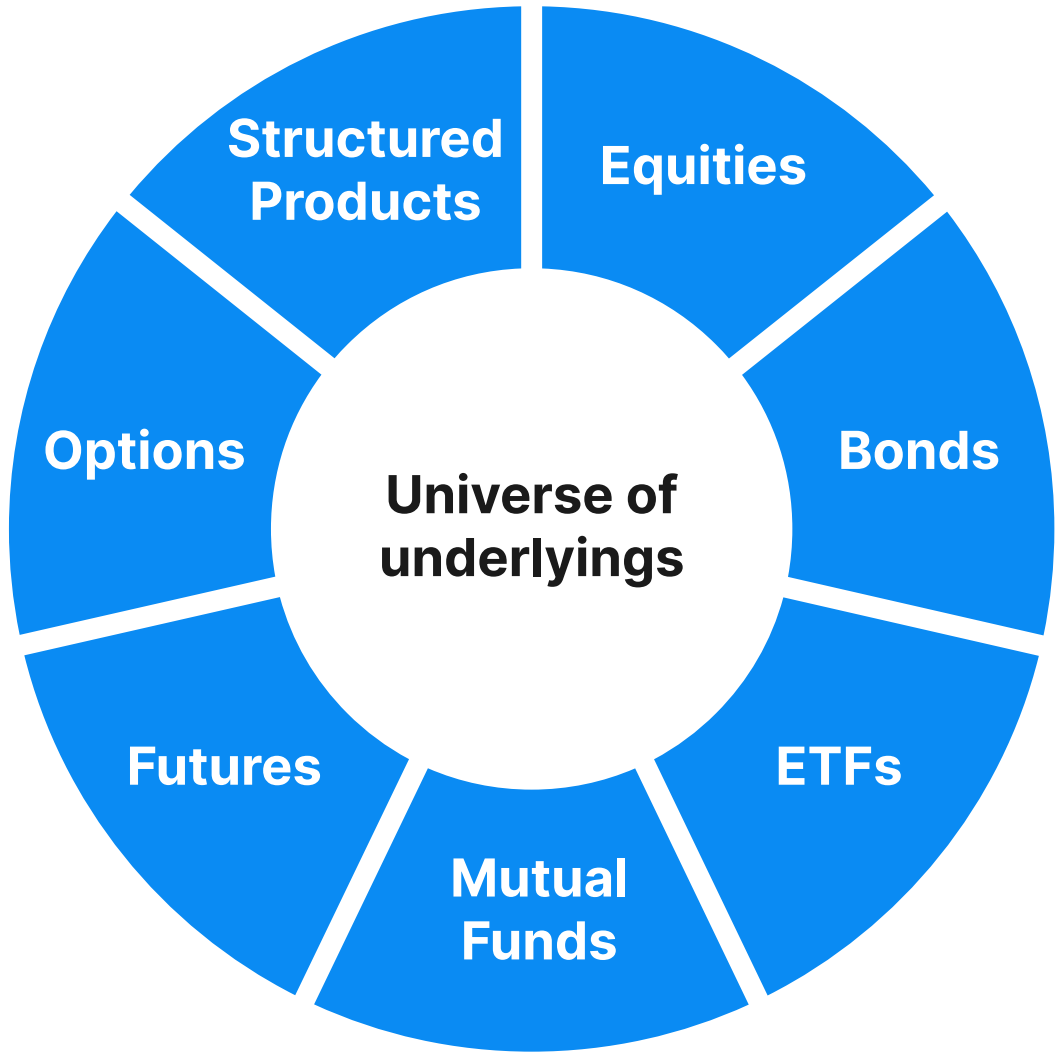
Let's build yours so the world can access your strategy.



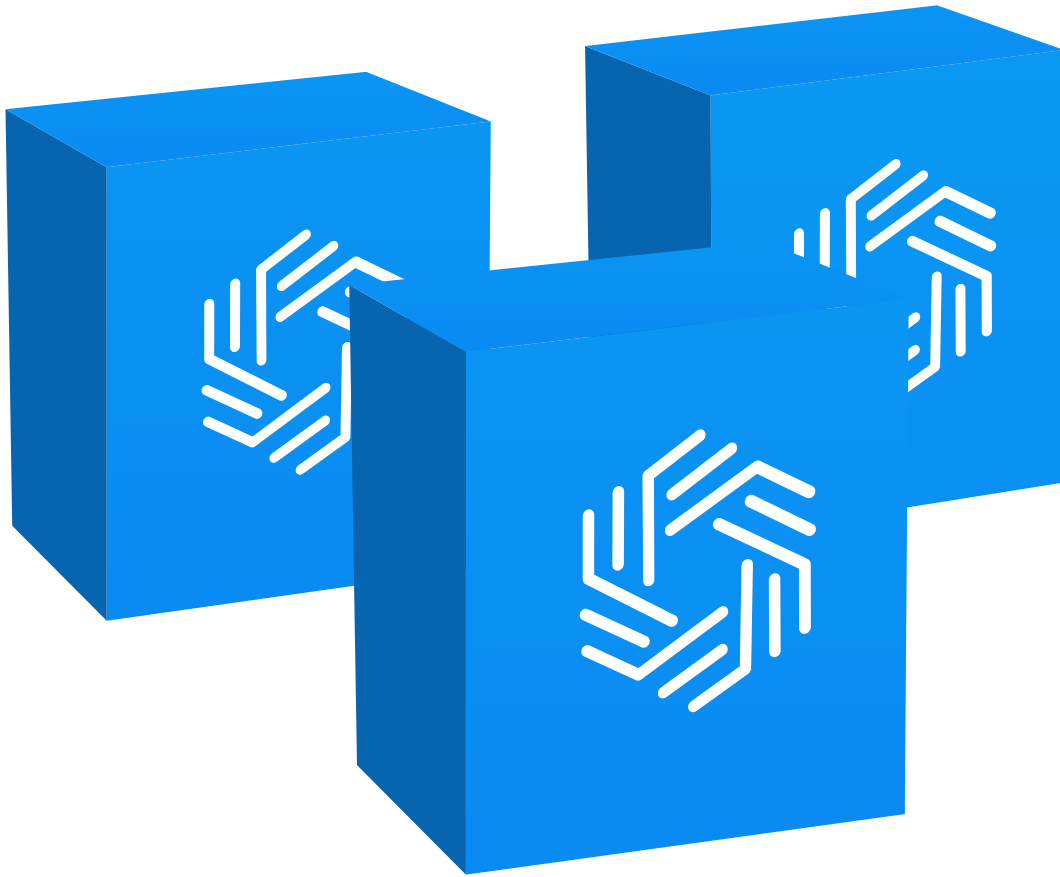
# White Label Solution

Use our infrastructure to launch your own ETP

**1** Choose from wide array of underlying securities



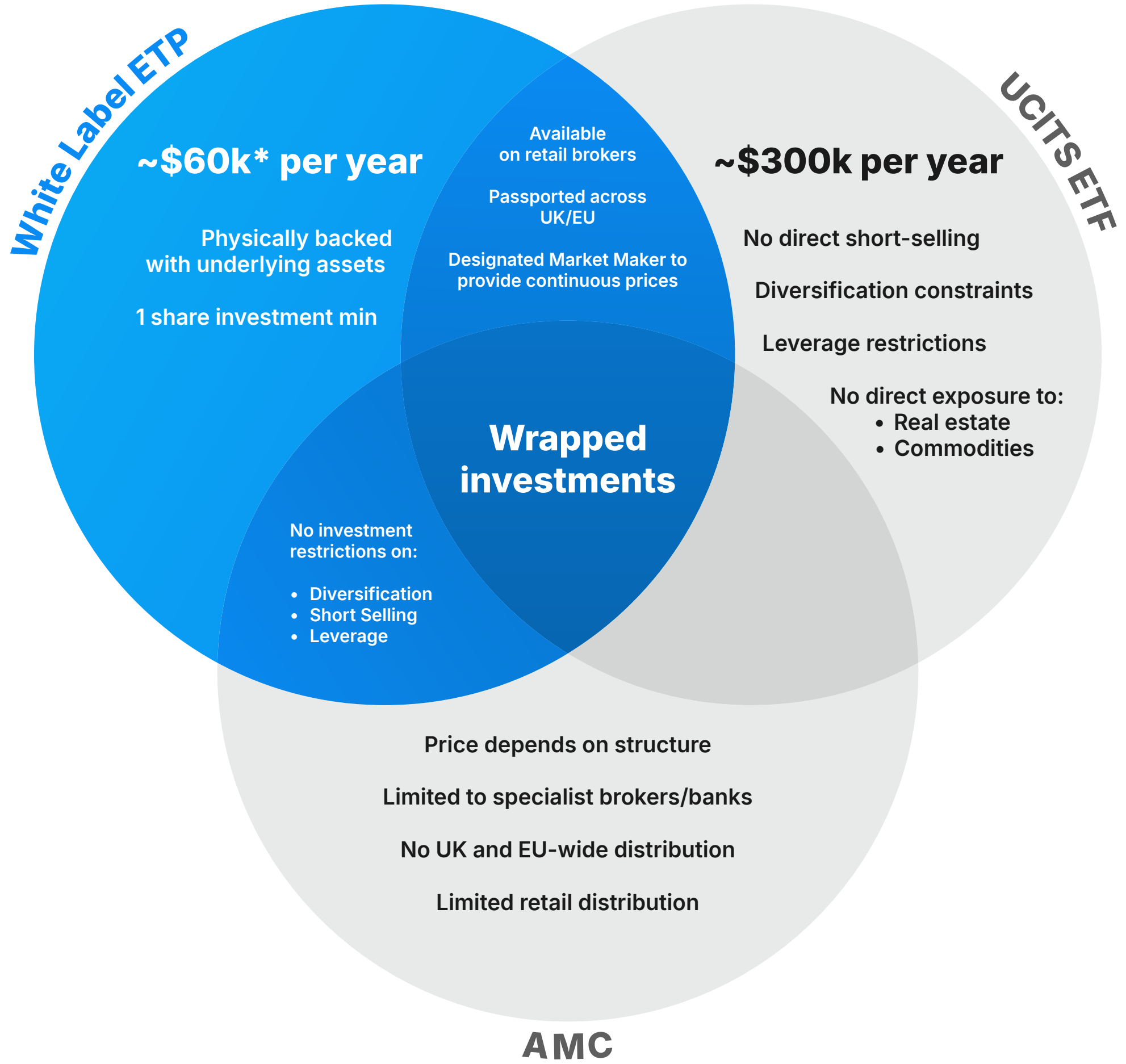
**2** We wrap your fund/strategy into an ETP



**3** ETP gets listed on main market of major exchange(s)

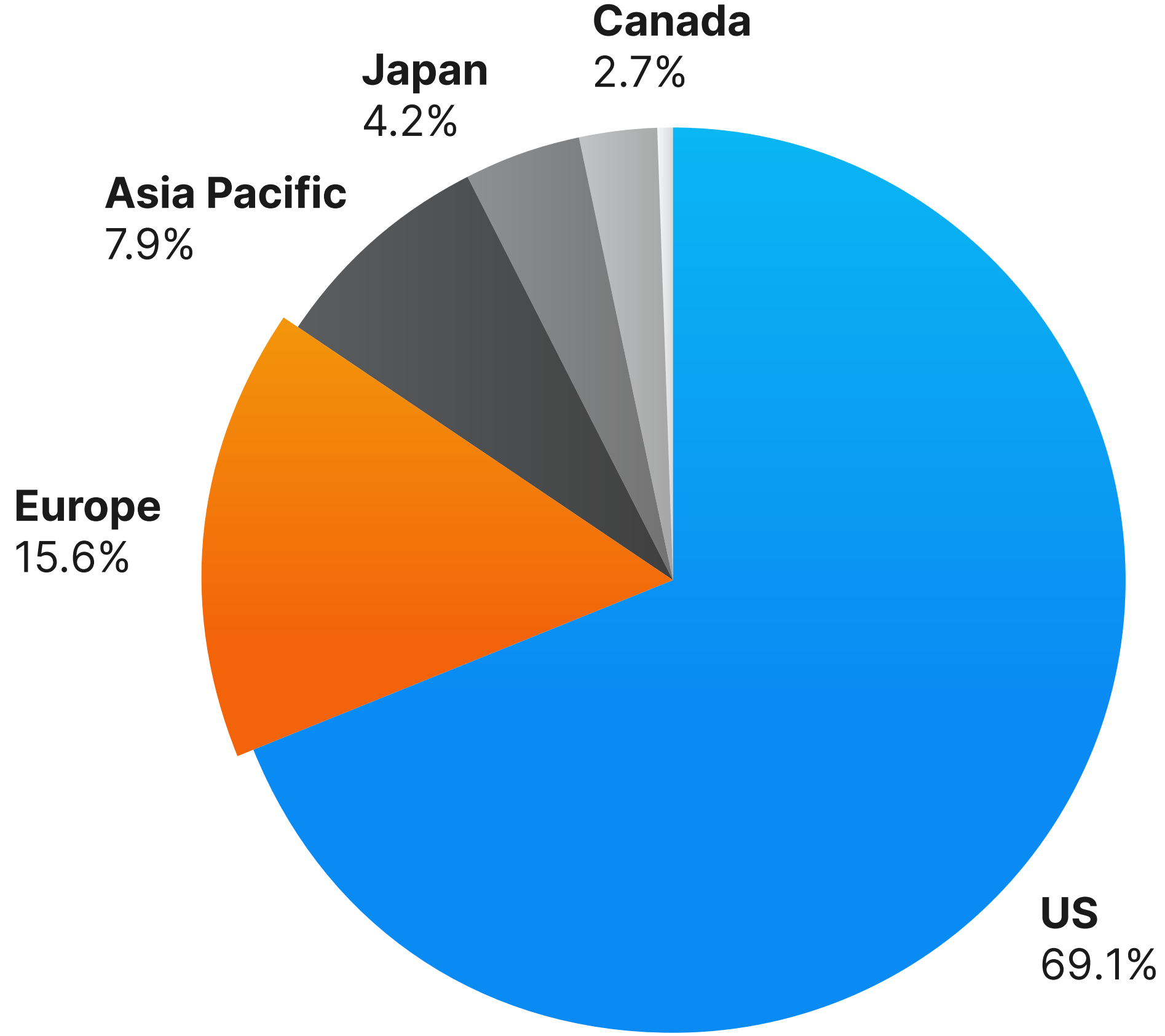


# The ETP Advantage



*\*Represents the minimum annual fee, with a one-time setup cost of \$25k. Ongoing fees are the greater of \$60k per annum or a share of basis points on AUM. A minimum seed capital expectation of \$3M applies.*

# The Global ETP/ETF market



**US \$14.5 trillion**

assets invested in **global** ETF/ETPs

**US \$2.3 trillion**

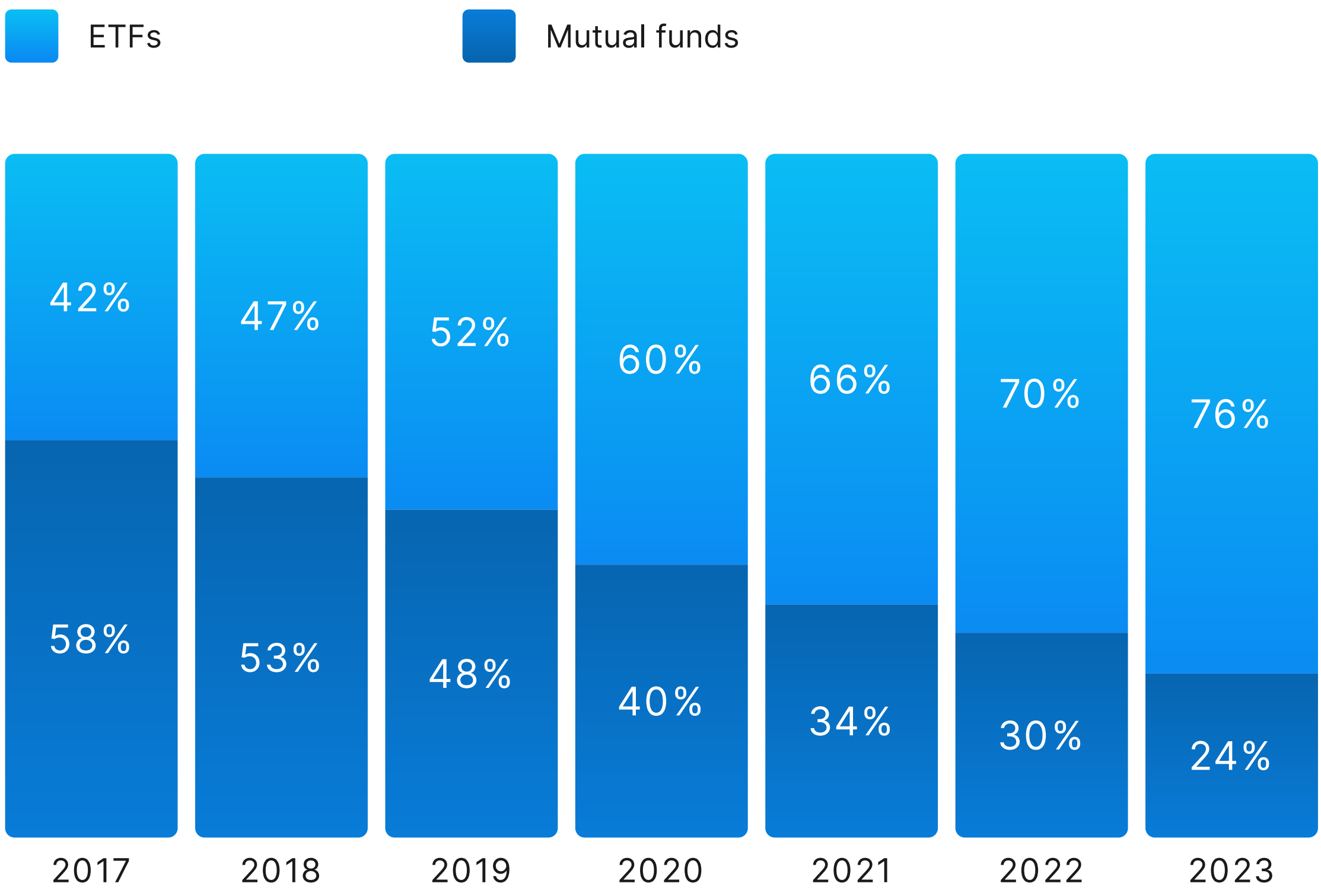
assets invested in **European** ETF/ETPs

Source: ETFGI, as of September 2024

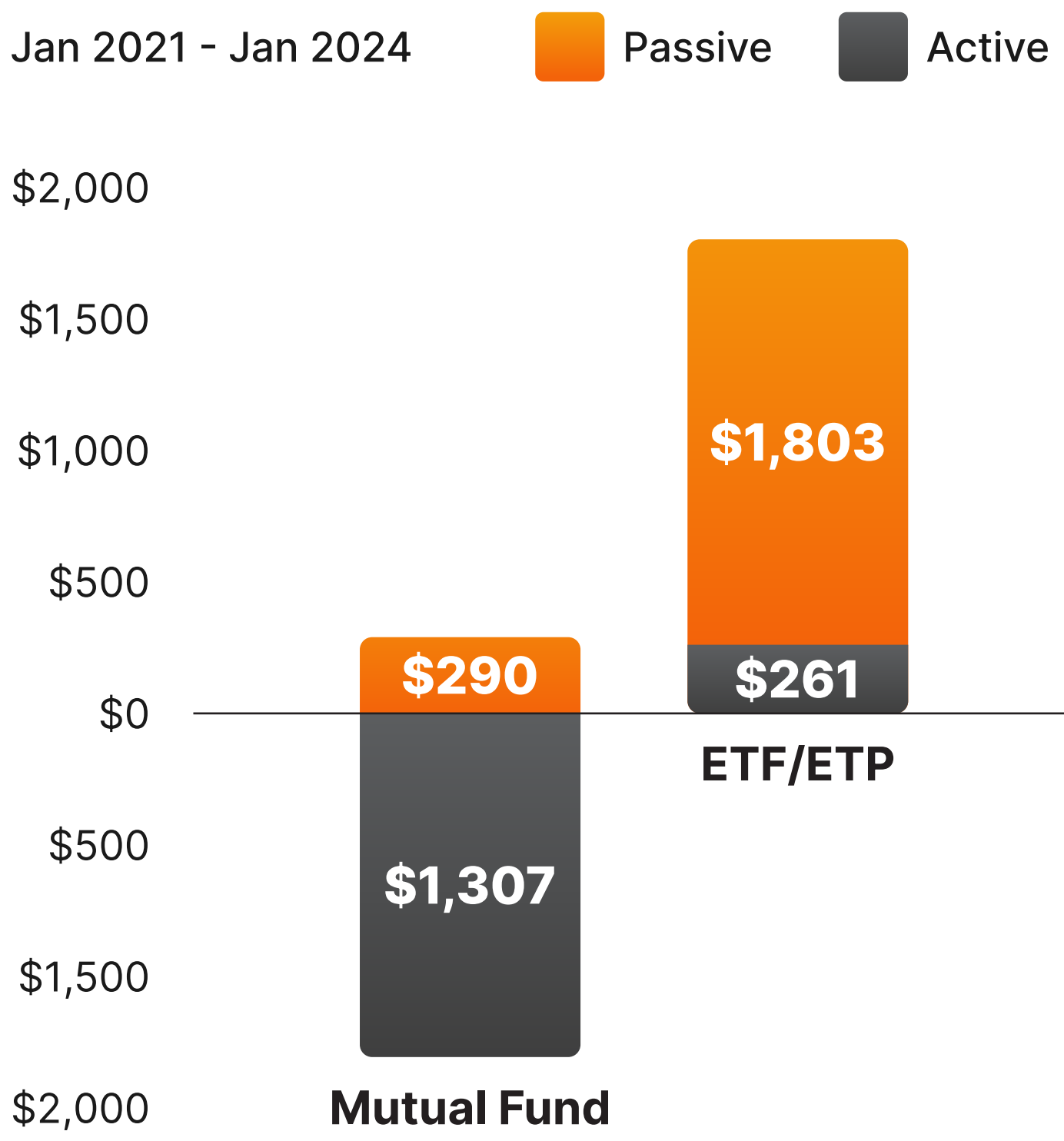
# Do asset managers need an ETP?

Data says "YES"

## New fund launches



## Cumulative flows, \$B



Source: 2023 Morningstar, Oliver Wyman research and analysis, based on US data

# Market trends overview within the EU & US

#	Trend	Perspectives	EU	US
1	Retail investor preferences for ETFs	Retail investor demand for ETFs is set to grow, especially in Europe, where the market remains underpenetrated.		
2	Cost awareness	Cost-sensitive retail investors favor ETFs for their cost advantages, driving market growth in Europe and the US.		
3	Tax benefits	ETFs' tax advantages over mutual funds in the US will continue to drive adoption, while tax benefits in Europe vary by jurisdiction (e.g., US/Ireland treaty).		

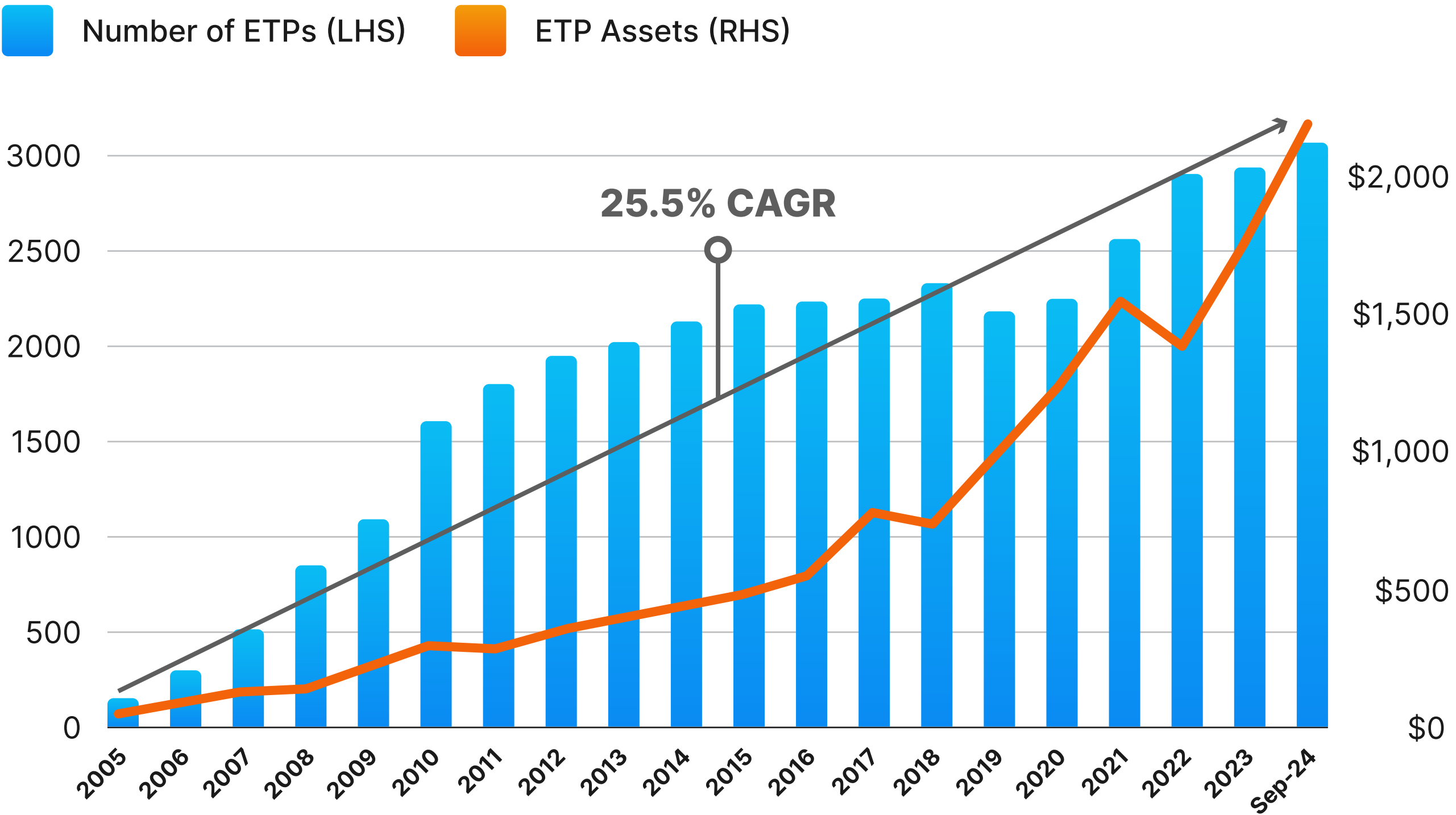
Source: Oliver Wyman research and analysis

 Very Positive
  Moderately Positive
  Neutral

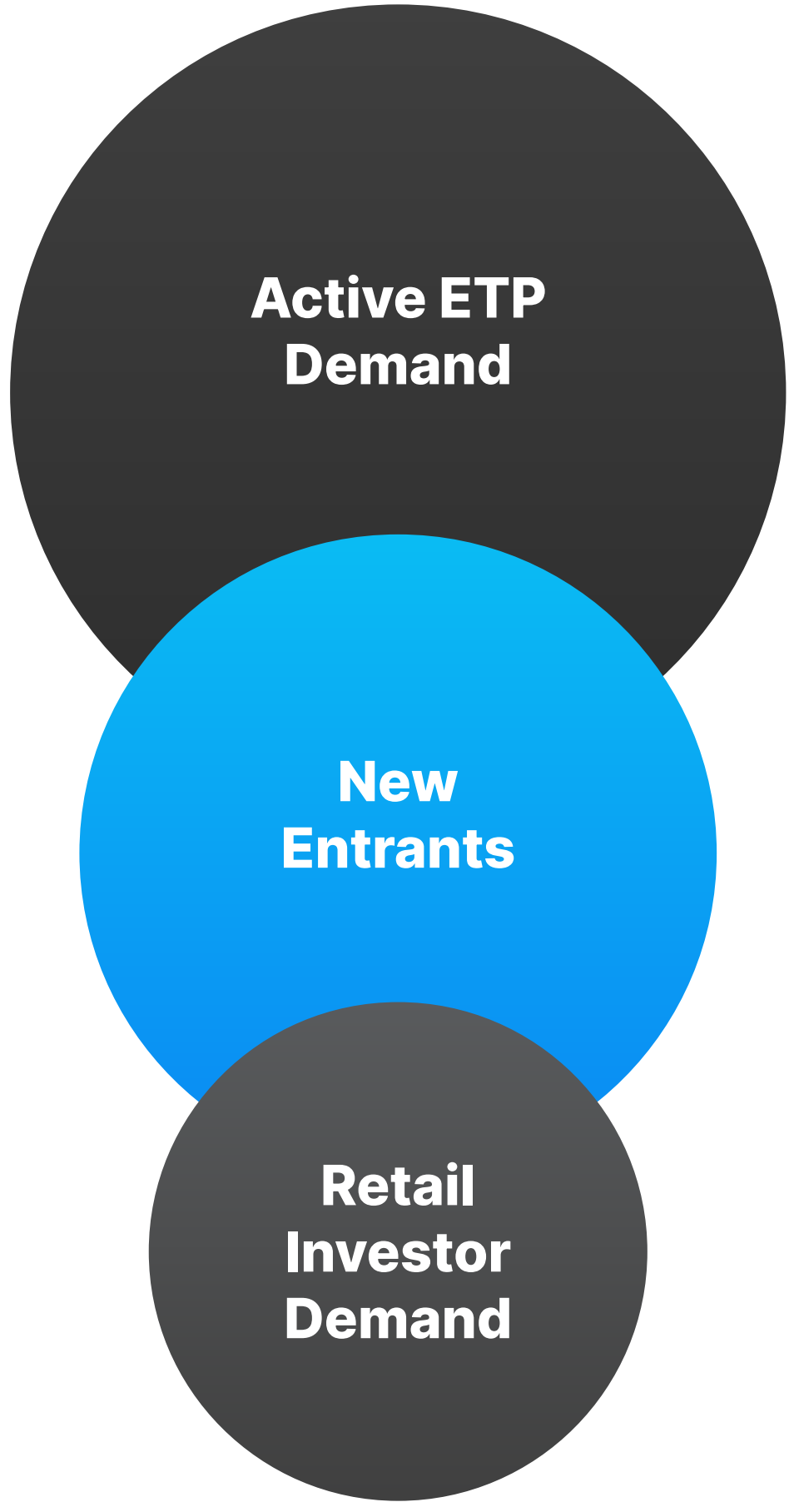
# Zooming in on Europe

## European domiciled ETP industry, 2005-2024

AUM (\$B) and # of ETPs



Source: ETFGI, as of September 2024



# How to capitalize on the ETP opportunity

## 1 Buy existing platform

✗ Costly

✓ Quick

## 2 Build in-house

✗ Regulatory burden

✗ Lengthy

✗ Costly

✓ Tailored

## 3 Partner with WL Provider

✗ Revenue sharing

✓ Potentially cost-efficient

✓ Customisable

✓ Adaptable

✓ Quick

# Be where investors are

Global access to your strategy

ETPs are passported across UK & Europe  
and accessed globally via major brokers and banks



# Distribution

Help your strategy reach far and wide

Institutional investors have the firepower to access complex products all around the world.

**We help unlock that same access for retail investors.**



## Full documentation preparation & maintenance

- ✓ Key Information Documents
- ✓ Unique product page
- ✓ Base prospectus
- ✓ Fact sheets
- ✓ Final terms
- ✓ EMT



## Passported Countries

- ✓ United Kingdom
- ✓ Netherlands
- ✓ Germany
- ✓ Belgium
- ✓ Poland
- ✓ Ireland
- ✓ France
- ✓ Spain
- ✓ Italy

# Varying challenges, one solution

Current structure	Challenge	ETP Solution
Mutual fund	<ul style="list-style-type: none"> <li>• No intraday liquidity</li> <li>• KYC / operational burden</li> </ul>	<ul style="list-style-type: none"> <li>• On-exchange trading</li> <li>• KYC done by brokers</li> </ul>
Hedge fund	<ul style="list-style-type: none"> <li>• High investment minimum</li> <li>• Restricted to accredited investors</li> </ul>	<ul style="list-style-type: none"> <li>• Trade from 1 share (c. \$10)</li> <li>• Accessible by retail investors across UK/EU &amp; Asia</li> </ul>
US domiciled ETF	<ul style="list-style-type: none"> <li>• Unavailable to non-professional EU/UK investors</li> <li>• 30% dividend withholding tax</li> </ul>	<ul style="list-style-type: none"> <li>• Accessible by non-professional investors</li> <li>• 15% dividend withholding tax*</li> </ul>
Actively Managed Certificate (AMC)	<ul style="list-style-type: none"> <li>• Lack of EU-wide and UK access</li> <li>• Bought via specialist banks/brokers</li> </ul>	<ul style="list-style-type: none"> <li>• Passport across the UK and EU</li> <li>• Bought via major brokers</li> </ul>
UCITS ETF	<ul style="list-style-type: none"> <li>• Leverage and shorting restrictions</li> <li>• Breakeven AUM &gt;\$50M</li> </ul>	<ul style="list-style-type: none"> <li>• Can accommodate leveraged and short positions</li> <li>• Breakeven AUM &lt;\$5M</li> </ul>

\*Based on US-Ireland treaty

# Full Transparency

Exchange-Traded Products (ETPs) are listed securities that allow investors to participate in the performance of the underlying index or strategy.

- ✓ Bloomberg ticker
- ✓ Exchange ticker
- ✓ Unique ISIN
- ✓ Reuters RIC



## Data Providers

**Bloomberg**

**[WM] DATENSERVICE**

**Broadridge®**

**FE fundinfo**

**SIX**

**trackinsight**

**etfbook**

**IHS Markit®**

**ICE DATA SERVICES™**

**MORNINGSTAR®**

## Media & Press Coverage

**ETF  
STREAM**

**MarketWatch**

**Bloomberg**

**ARRO**  
FINANCIAL COMMUNICATIONS

**etfexpress**

**INVESTMENT  
WEEK**

**SRP**

**CNBC**

**REUTERS**

**ETF STRATEGY**

**ThinkAdvisor**

**yahoo!  
finance**

# Product safety: Standard with your ETP



SPV structure segregates assets, which are ring fenced. Security granted over assets to third party trustee for the benefit of investors.

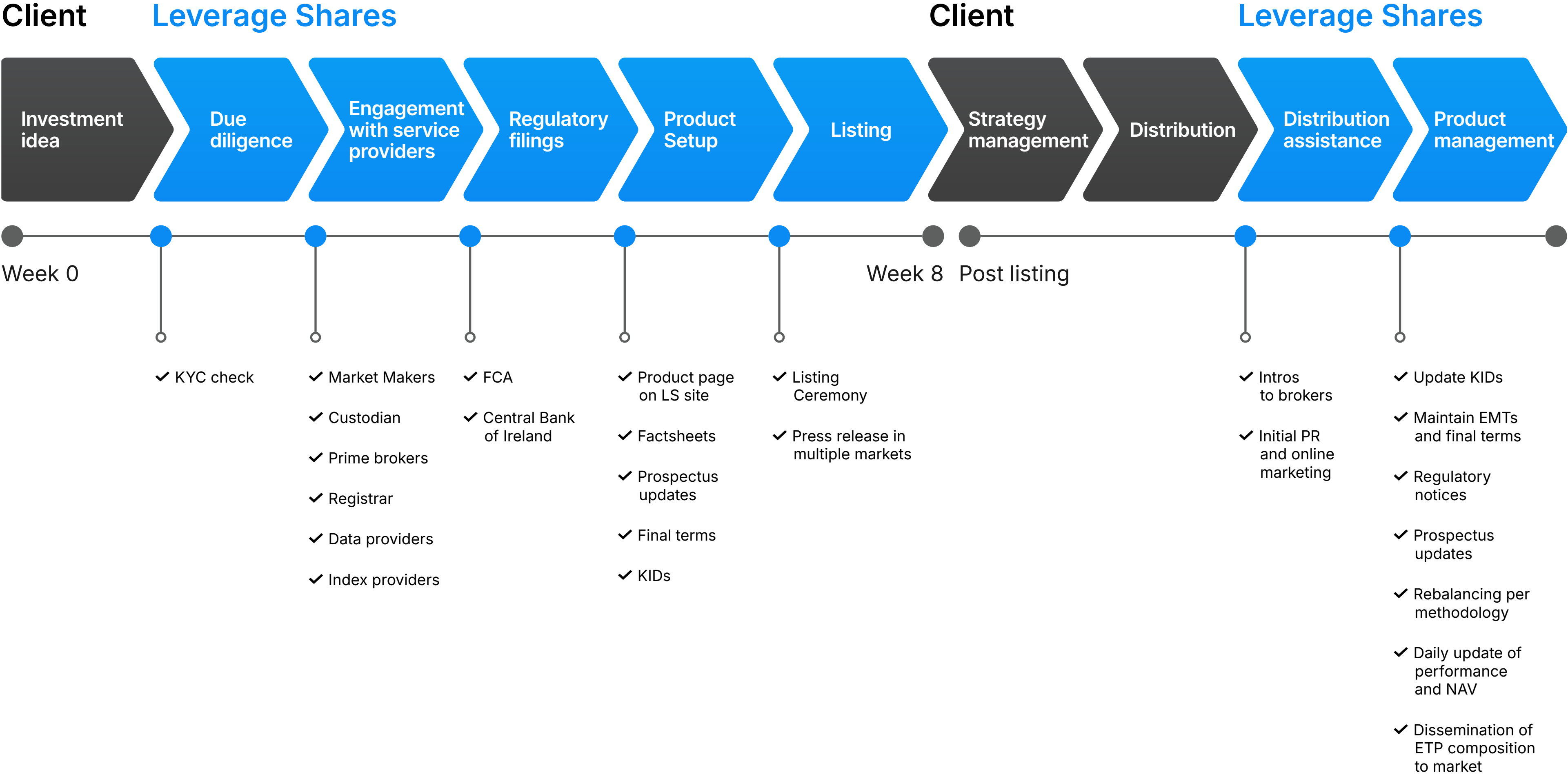


All ETPs are 100% backed with the underlying instruments. No swaps. No derivatives.

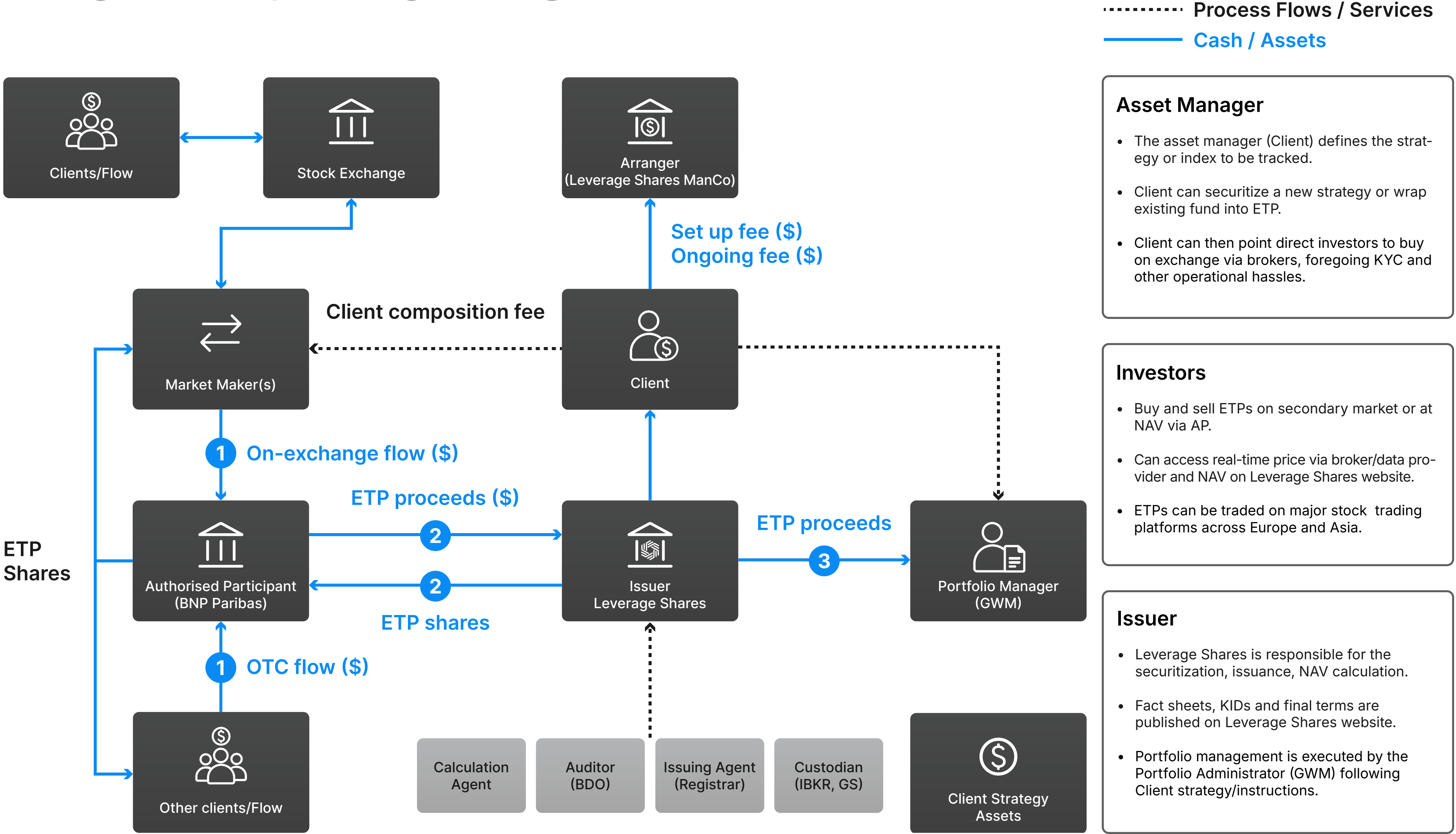


Prospectuses are available and regulated by the FCA and Central Bank of Ireland.

# Engagement Lifecycle



# How it works

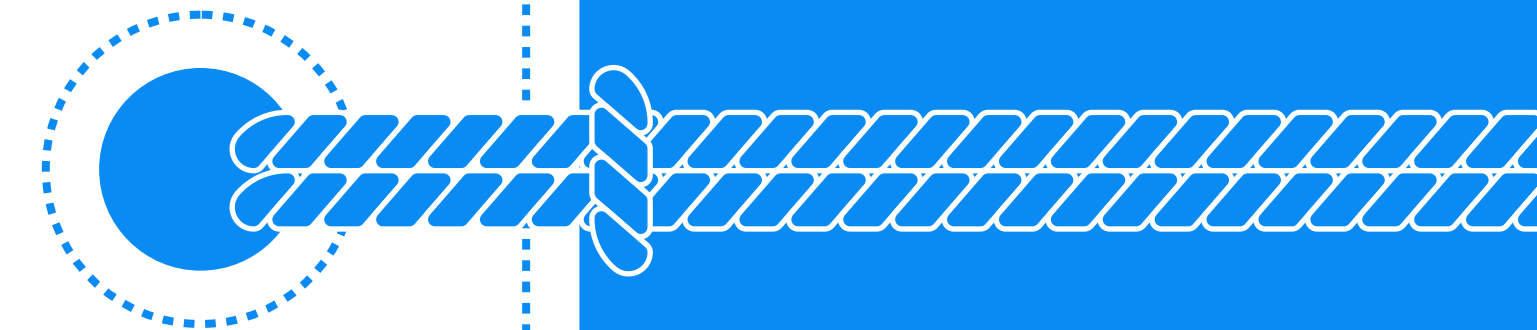


# In Summary

## White Labelled ETP

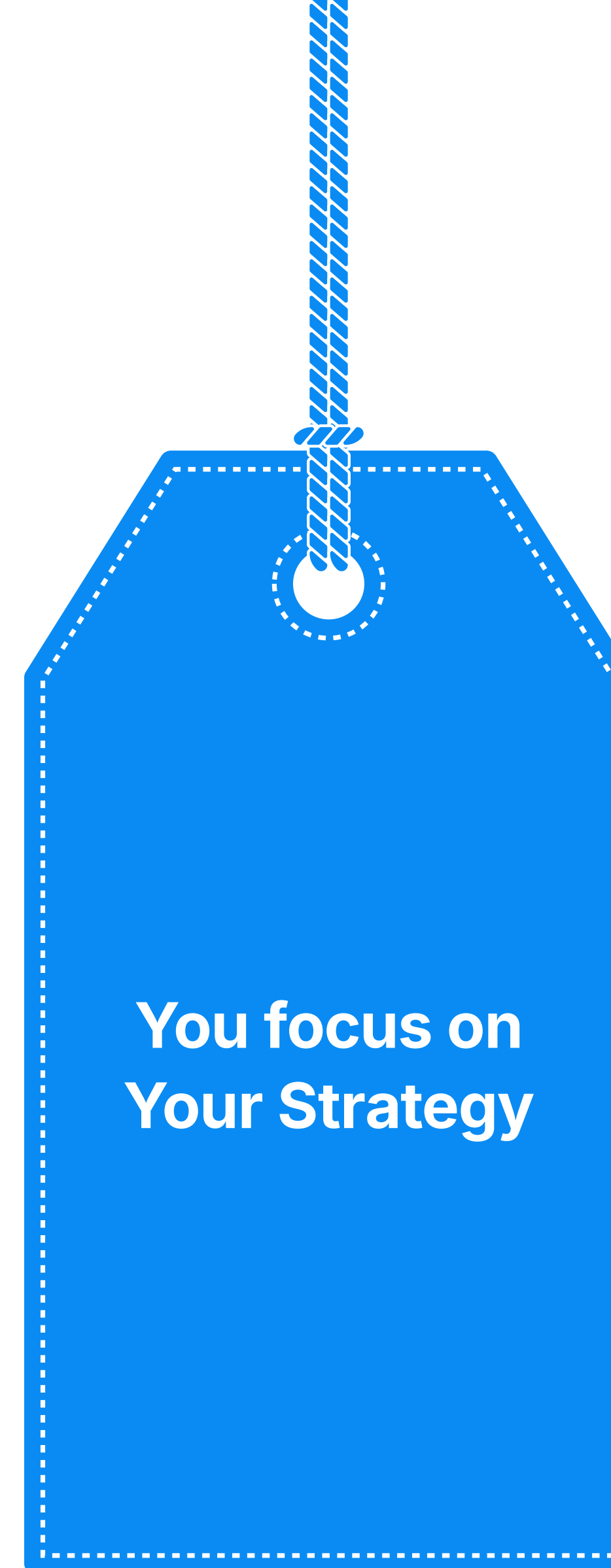
Your brand, your strategy, your product

- ✓ **Multiple currencies**  
ETPs can be listed in USD, GBP, EUR or other currencies
- ✓ **UCITS - eligible**  
Can be purchased by other UCITS-compliant funds and retail investors
- ✓ **Access**  
Trade on the main market of major UK/European exchanges
- ✓ **Cost**  
Launch at a competitive cost compared to building in-house



## We do the heavy lifting

- ✓ Reporting & Portfolio composition
- ✓ Corporate actions
- ✓ Currency conversions
- ✓ Trading & rebalancing
- ✓ Exchange listing
- ✓ Passporting UK & EU
- ✓ Regulatory reporting
- ✓ Marketing & PR



# Preferred Providers

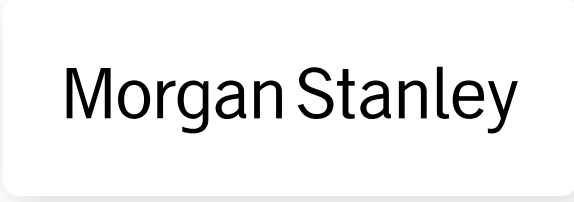
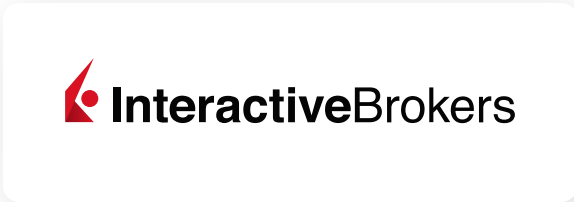
## TRUSTEE



## REGISTRAR



## PRIME BROKER & CUSTODIAN



## MARKET MAKERS



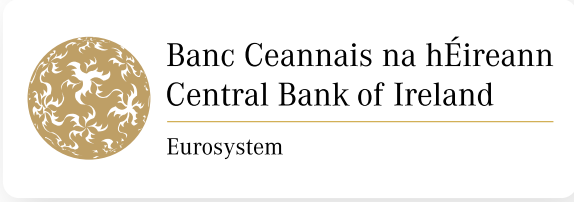
## EXCHANGE



## INDEX PROVIDERS



## REGULATOR



## LEGAL



## AUDITORS



# Frequently Asked Questions

## 1 On which exchanges can I list my fund/strategy?

London Stock Exchange, Euronext Amsterdam, Borsa Italiana, Börse Frankfurt.

## 2 Can I wrap a long/short strategy into an ETP?

Yes. ETP structure can accommodate both leveraged and short positions.

## 3 Can I run an actively managed strategy?

Yes, ETPs can be both active and passive (index-tracking).

## 4 Can I charge a performance fee?

Yes.

## 5 What does the annual fee charged by Leverage Shares include?

The fees are mainly passthrough costs charged by service providers, market makers and listing venues.

## 6 What is the minimum size required?

Depends on the complexity of the investment strategy. Recommended minimum AUM for plain vanilla is \$5M.

## 7 Who does the trading and what is the max trading frequency?

Trading is executed by the portfolio manager (GWM) using our primer brokers. LS ETPs can accommodate execution/trading frequency of once to twice a day (depending on underlying asset classes).

## 8 Is there counterparty risk associated with Leverage Shares ETPs?

Leverage Shares ETPs are structured to aim to reduce counterparty risk, but capital is at risk. This is done by:

- Issuing from bankruptcy-remote, orphan Special Purpose Vehicles (SPVs).
- Fully collateralizing them on the assets that replicate the strategy.

# Reach out to a representative today.


It's time for the world to hear about your strategy.



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[leverageshares.com](https://leverageshares.com)

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