SVLT CoreShares Short Contango Long Gold ETP

Leverage Shares

Investment Objective

The Short Contango Long Gold Investment Strategy employs a proprietary methodology developed by the Portfolio Administrator, Flexinvest Limited. It aims to assume a 100% long position in gold, through gold ETPs or gold futures, and a short exposure to one or more of the VIX Index, natural gas and crude oil, through exchange traded products (including 2x leveraged products) or futures (depending on factors such as liquidity, fees, short availability and cost to borrow). The Investment Strategy seeks to profit from (i) the appreciation of gold and (ii) the "contango" of the futures curves of those asset classes. The cash proceeds from short sales 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 Administrator targets a long-term short exposure of 20% - 40% to each asset class, which may vary between 0% and 100%. The portfolio will be rebalanced periodically at the Portfolio Administrator's discretion, based on factors including the short exposure being too high or too low, or gold being overbought.

Key Features

- In a single trade, access a strategy that pairs a 100% long position in gold with short exposure to VIX, natural gas and crude oil, aiming to profit from their frequent state of "contango".
- Actively managed: short exposure targets 20%–40% per asset class and can be cut to 0% where a futures curve is not, or is not expected to be, in contango.
- Offered in GBP, USD and EUR.
- 100% long gold through physically backed gold products or gold futures, with short exposure targeting 20%–40% per asset class (capped at 100% each).

Key Risks

- Investors can lose the full value of their initial investment (but not more).
- Markets may move against both the long gold and the short contango exposures at the same time, for example if gold falls while VIX, natural gas or crude oil prices spike, thereby losing value more rapidly than normal strategies.
- Short exposure can reach 100% per asset class (300% in aggregate) on a leverage-adjusted basis and may be taken through 2x leveraged products, so sharp price rises in these asset classes can lead to significant losses.
- This is an actively managed strategy, so all investment decisions will be made by the Portfolio Administrator following the Short Contango Long Gold Investment Strategy. Its performance may be poor and differ from that of broader markets. Please see the 'Risk Factors' section of the Prospectus for more detail.

Product Information

Product Name	**CoreShares Short Contango Long Gold ETP**
Underlying Exposure	**Basket of Equities and Indices**
Strategy Tracked	**Short Contango Long Gold Investment Strategy**
Replication	**Physical (Fully Replicated)**
Base Currency	**USD**
ISIN	**XS2595675641**
Structure / Legal Form	**ETP / Debt Security**
Passported Countries	**United Kingdom, Italy, Germany, France, Spain, Netherlands, Ireland, Poland, Belgium, Sweden, Norway, Austria**
Issuer	**Leverage Shares PLC**
Trustee	**Apex Corporate Trustees (UK) Limited**
Custodian & Stock Lender	**Interactive Brokers LLC, Morgan Stanley & Co. LLC and/or Pershing LLC**
Annual Management Fee	**1.00%**
Performance Fee	**10% subject to high water mark**
SIPP/ISA Eligible	**Yes**
Sec871(m)	**Not Applicable (see FAQs)**

Investors should refer to the Prospectus (www.leverageshares.com) for a more complete description of the product, service providers andrelevant regulatory factors.

Strategy Information

Strategy Name	**Short Contango Long Gold Investment Strategy**
Strategy Sponsor	**Flexinvest Limited**
Target Weights	**Gold: 100% (notional where futures are used). Short VIX, natural gas and crude oil: 20%–40% each (range 0%–100% per asset class; 300% aggregate cap, leverage-adjusted)**
Rebalance Frequency	**Discretionary. The Portfolio Administrator may rebalance periodically, including where the short exposure is too high or too low or the gold exposure is overbought. Short exposure above 100% is reduced as soon as reasonably practicable.**

Country	Exchange	Base Currency	Trading Currency	Exchange Code	ISIN	SEDOL	BBG Ticker	RIC	WKN	Listing Date
UK	London Stock Exchange	USD	USD	SVLT	XS2595675641	BQ0L156	SVLT LN	SVLT.L	N/A	17/05/2023
UK	London Stock Exchange	USD	GBP	LTSV	XS2595675641	BQ0L1S9	LTSV LN	LTSV.L	N/A	17/05/2023
DE	Deutsche Börse Xetra	USD	EUR	SVLT	XS2595675641	BPXZYB5	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 we found online at www.leverageshares.com.

Disclaimer

Leverage Shares ETPs are only intended for sophisticated traders who understand the associated risks and are able to monitor their positions on an intraday basis. 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 authorised 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.

Short and leveraged exchange-traded products are only intended for investors who understand the risks involved in investing in a product with short and/or leveraged exposure and who intend to invest on a short-term basis. Any investment in short and/or leveraged products should be monitored on a daily basis to ensure consistency with your investment strategy. You should understand that investments in short and/or leveraged exchange-traded products held for a period of longer than one day may not provide returns equivalent to the return from the relevant unleveraged investment multiplied by the relevant leverage factor.

Potential losses in short and/or leveraged exchange-traded products may be magnified in comparison to investments that do not incorporate these strategies. 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 short and/or leveraged exchange-traded products. You should consult an independent investment adviser prior to making an investment in short and/or leveraged exchange-traded products in order to determine its 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 Societá 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), Belgium (Belgian Financial Services and Markets Authority) and Austria (Finanzmarktaufsichtsbehörde).

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