

Key Information Document ("KID")

Leverage Shares plc

LS 1x Microsoft Tracker ETP

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

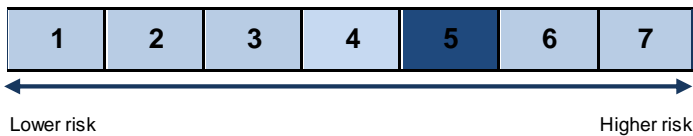
Product

Product:	LS 1x Microsoft Tracker ETP ("ETP Securities")
Manufacturer:	Leverage Shares Plc (the "Issuer")
Product ISIN:	XS2337100320
Website:	https://leverageshares.com/
Telephone:	+1 203 883-9646
Regulator:	Central Bank of Ireland
Document valid as at:	26 May 2021

What is this product?

Type:	Collateralised Exchange Traded Securities.
Objectives:	<p>The objective of the LS 1x Microsoft Tracker ETP is to track the Microsoft Tracker Investment Strategy, (the 'Investment Strategy') which is designed to provide 1:1 exposure to the performance of Microsoft Corp (the "Reference Asset"), minus a fee. It invests all subscription proceeds and dividends received (net of taxes) directly into Reference Assets.</p> <p>The price of the ETP Securities is linked to the performance of the Reference Asset, which means that the price will rise when the price of the Reference Asset rises and fall when the price of the Reference Asset falls.</p> <p>The underlying assets in respect of this product are held in the margin account (the "Margin Account") and are as follows: the Reference Assets, any cash balances and any ancillary assets (which are assets not required for investment to track the Investment Strategy and are held as cash amounts standing to the credit of the Margin Account or invested in sovereign debt in the currency of denomination of the ETP Securities with an original maturity of less than one month and minimum credit ratings) (the "Collateral Assets").</p> <p>The Issuer's payment obligations in respect of the ETP Securities will be funded by liquidating the Collateral Assets.</p> <p>The ETP Securities are non-interest bearing and are not principal protected and you may lose some or all of your investment.</p> <p>This product does not have a fixed term. The term will depend on how long you choose to hold the product, however the ETP Securities have a scheduled maturity date of 7 May 2071.</p> <p>You have no right to dividends from the Reference Assets, nor are you entitled to any additional rights arising from the Reference Assets (such as voting rights).</p> <p>The ETP securities may be redeemed prior to the scheduled maturity date, if: (1) the Issuer redeems all of the ETP Securities in the series following five calendar days written notice to you; (2) you elect to optionally redeem all or part of your holding in the ETP securities; (3) an event of default occurs; or (4) a mandatory redemption event occurs. A detailed description of early redemption events can be found in the prospectus in the Terms and Conditions of the ETP Securities.</p>
Intended retail investor:	The ETP securities are intended for retail investors who: (i) have specific knowledge or experience of investing in similar products and in financial markets, and have the ability to understand the product and its risks and rewards; (ii) are seeking an investment that reflects an expectation that the Reference Asset will increase in value over time, (iii) may bear a total loss of the amount invested; and (iv) have an investment horizon in line with the recommended holding period stated below.

What are the risks and what could I get in return?



Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets.

We have classified this product as class 5 out of 7, which is a medium risk class.

This classifies the potential volatility from future performance at a high level and poor market conditions are likely to impact the capacity for you to receive a positive return on your investment.



The risk indicator assumes you hold your investment for 5 years. The actual risk can vary significantly if you hold your investment for a longer timeframe. You may not be able to sell your investment easily, or may have to sell at a price that significantly impacts on how much you get back.

Be aware of currency risk. If you buy this product in a currency different than USD, the final return you will get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The ETP security value depends on the Reference Asset price reacting to economic factors or falling for long periods.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Scenarios

Scenarios		1 Year	3 Years	5 years (recommended holding period)
Stress scenario	What might you get back after costs	USD 4040	USD 3833	USD 2488
	Average return each year	-59.60%	-61.67%	-75.12%
Unfavourable scenario	What might you get back after costs	USD 9505	USD 13338	USD 20269
	Average return each year	-4.95%	33.38%	102.69%
Moderate scenario	What might you get back after costs	USD 13472	USD 24403	USD 44203
	Average return each year	34.72%	144.03%	342.03%
Favourable scenario	What might you get back after costs	USD 19035	USD 44507	USD 96097
	Average return each year	90.35%	345.07%	860.97%

This table shows the money you could get back over the recommended holding period, under different scenarios, assuming that you invest \$10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Leverage Shares plc is unable to pay out?

The product is not protected by the Irish Deposit Guarantee Scheme or any other investor compensation or guarantee scheme. If we fail to make a payment when due, the trustee (Apex Corporate Trustees (UK) Limited) can enforce the security over the Collateral Assets. Once the trustee has enforced the security it can then sell the Collateral Assets and use of the proceeds of this sale to pay the amount owed to you under the ETP Securities. The proceeds of such sale may not be enough to cover all amounts owed to you under the ETP Securities and you may lose some or all of your investment.

What are the costs?

Costs over time

The Reduction in Yield (RIY) illustrates the impact the total costs you pay may have on your investment return. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods, and assume you invest \$10,000. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Investment USD10,000	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	USD 15.152	USD 47.286	USD 89.326
Impact on return (RIY) per year	0.151%	0.151%	0.151%

Composition of costs

The table below shows:

* The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.

* What the different cost categories mean.

One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.001%	The impact of the costs of us buying and selling underlying investments for the product
	Other ongoing costs	0.150%	The impact of the expenses necessarily incurred in the operation of the Company. This includes the annual management fee paid to the Arranger and the cost of gearing employed.
Incidental costs	Performance fee	0.00%	There is no performance fee.
	Carried interests	0.00%	There are no carried interests.

How long should I hold it and can I take my money out early?

Recommended minimum holding period: 5 years

Recommended holding period: 5 years.

You may trade this product on the London Stock Exchange or Euronext Amsterdam or Euronext Paris at your own discretion. You may choose to sell your ETP Securities prior to their maturity in accordance with your investment objectives. You should be aware that the ETP Securities may not be readily sold and the value of the ETP Securities may be substantially less than the price you paid for them.

How can I complain?

Please feel free to contact Leverage Shares plc:

Address: 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01 P767
Website: <https://leverageshares.com/>
E-mail: info@leverageshares.com

Other relevant information

For more detailed information on the Issuer, such as the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge online at <https://leverageshares.com/>. These documents are available in English. For more details about the ETP securities, please refer to the prospectus, which is available at <https://leverageshares.com/>.