

Purpose

This document provides you with the 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.

You are about to purchase a product that is not simple and may be difficult to understand.

Product

GraniteShares 3x Long Lloyds Banking Group Daily ETP

PRIP manufacturer: GraniteShares Financial Plc

Phone number: +44 (0)20 3950 1442

ISIN: XS2066792982

Website: <https://www.graniteshares.com/ETPs>

Regulator: Central Bank of Ireland

Published date: 22 February 2021

What is this product?

Type	Collateralised Exchange Traded Product ("ETP") Securities
Objectives	<p>GraniteShares 3x Long Lloyds Banking Group Daily ETP is designed to enable investors to gain 3 time exposure to a total return investment in Lloyds Bank (the "Underlying Stock").</p> <p>For example, if the Underlying Stock was to rise in value by 5% on a particular day, the product is designed to increase in value by 15% on that day (minus fees and adjustments) and if the Underlying Stock was to fall in value by 5% on a particular day, the product is designed to decrease in value by 15% on that day (minus fees and adjustments).</p> <p>For periods longer than one day, the return of the product is not the same as the return of the Underlying Stock multiplied by 3 (the "Leverage Factor"). This is because the Leverage Factor is reset on a daily basis (i.e. the Leverage Factor is applied to the performance of the Underlying Stock on each day). The daily reset has a "compounding effect" which means that, the more volatile the performance of the Underlying Stock, the more the performance of the product will deviate from the performance of the Underlying Stock (multiplied by the Leverage Factor) over a given period of time. This deviation can be positive or negative.</p> <p>The product is an exchange traded product (ETP). You may trade this product on various stock exchanges at your own discretion. You may lose the full value of your initial investment, but you will not lose more than your initial investment.</p> <p>The product is backed by a swap with Natixis (the "Swap Provider"). The payment obligations of the Swap Provider to GraniteShares Financial Plc are protected by collateral held in a segregated account at an independent custodian, The Bank of New York Mellon SA/NV.</p>
Intended retail investor	This product is intended for sophisticated 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) can bear the loss of capital, are not seeking to preserve capital and are not looking for capital guarantee; and (iii) have an investment horizon in line with the recommended holding period

Term of the PRIP

This product does not have a fixed term. The term will depend on how long you choose to hold the product however, the scheduled maturity date is 29 August 2069. GraniteShares Financial Plc is entitled to terminate this product unilaterally.

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

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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.

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;
- The meaning of the different cost categories.

This table shows the impact on return per year			
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	1.20%	The impact of the costs of us buying and selling underlying investments for the product
	Other ongoing costs	0.99%	The impact of the costs that we take each year for managing your investments
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 the product and can I take my money out early?

Recommended holding period: One (1) day

Holding this product for more than one day is likely to result in a return which is different than 3 times the return of the Underlying Stock over that holding period. The compounding effect may have a positive or negative impact on the product's return, but tends to have a negative impact the higher the volatility of the Underlying Stock.

How can I complain?

Complaints about the product, the conduct of GraniteShares and/or the person advising on, or selling the product, may be made:

- in writing: GraniteShares Ltd., Aldwych House, 71-91 Aldwych, London WC2B 4HN
- via email: at europa@graniteshares.com; or
- on our website: <https://www.graniteshares.com/ETPs>

Please include as much detail as possible about your complaint, along with your name, address, contact number and a convenient time for us to call you to discuss your complaint.

Other relevant information

The risks set out in this document highlight some, but not all, of the risks of investing in this product. Prior to making any investment decision, you should satisfy yourself that you fully understand the risks relating to this product and seek professional advice as necessary. The full terms and conditions of the product are set out in Prospectus relating to the issue of the product as supplemented and amended from time to time. The Prospectus can be found here: <https://www.graniteshares.com/ETPs>