

# SSIL

## WisdomTree Silver 1x Daily Short

### Investment Objective

WisdomTree Silver 1x Daily Short is a fully collateralised Exchange Traded Commodity (ETC) designed to provide investors with a short exposure to Silver. The ETC provides a total return comprised of -1 times the daily performance of the Bloomberg Silver Sub Excess Return Index (BCOMSI), plus the interest revenue adjusted to reflect fees and costs associated with the product. For example, if the Bloomberg Silver Sub Excess Return Index rises by 1% over a day, then the ETC will fall by 1%, excluding fees. However if the Bloomberg Silver Sub Excess Return Index falls by 1% over a day, then the ETC will rise by 1%, excluding fees.

### Index Description

The Index is designed to reflect the movement in the price of the silver futures contracts used in the Bloomberg Commodity Index<sup>SM</sup> that are continuously rolled on a pre-determined rolling schedule. Each trading day returns, excluding fees and expenses, will be positive when the Index falls relative to the previous day's close, and negative when the index rises relative to the previous day's close. Short ETCs are only intended for investors who understand the risks involved in investing in an ETC with short exposure and who intend to invest on a short-term basis. Any investment in a short ETC should be monitored on a daily basis to ensure consistency with your investment strategy. 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 ETCs. You should consult an independent investment adviser prior to making an investment in a short ETC in order to determine its suitability to your circumstances.

### Average Return Each Year (USD)

Name	QTR	YTD	1-Year	3-Year	Inception Date
SSIL NAV	-25.32%	-20.80%	-20.90%	-6.19%	-11.87%
Bloomberg Silver Subindex Total Return	33.49%	26.78%	28.50%	2.47%	2.08%

**Source: WisdomTree UK, Bloomberg, as of 31/05/2024. Performance for the fund and the index is shown in the listing currency. The fund performance is given net of fees. Investors should be aware that fees have a detrimental impact on the performance of an ETF. Please note this data refers to past performance and is not an indicator for future results and should not be the sole factor of consideration when selecting a product. Performance of less than one year is cumulative.**

### Product Information

Asset Class	Precious Metals
Leverage Factor	-1x
ISIN	JE00B24DKK82
Base Currency	USD
Inception Date	22/02/2008
Currency Hedged	No
Management Fee	0.98%
Daily Swap Rate	0.002329%
Domicile	Jersey
Legal Form / Structure	Debt security / ETC
Replication Method	Synthetic - fully funded collateralised swap
UCITS Eligible	Jurisdictionally dependent
UCITS Compliant	No
ISA Eligible	Yes
SIPP Eligible	Yes
UK Fund Reporting Status	Yes
Passporting	AT, BE, DE, DK, ES, FI, FR, GB, IE, IT, LU, NL, NO, PL, SE
Use of Income	N/A
Issuers	WisdomTree Commodity Securities Limited
Trustee	The Law Debenture Trust Corporation p.l.c.
Collateral Administrator	The Bank of New York Mellon

### Index Information

Index	Bloomberg Silver Subindex Total Return
Index Provider	Bloomberg
Index Currency	USD
Index Bloomberg Code	BCOMSITR

## Potential Benefits

Gain a short exposure to the performance of Silver.

Fully collateralised.

Transparent performance and fees.

Easy to invest: All in one investment product which does not require the investor to manage storage, insurance or delivery of Silver.

Risk Management: You cannot lose more than the amount invested.

Liquidity: Trades on exchange, with multiple authorised participants (APs) and market makers (MMs).

## Potential Risks

An investment in an ETP involves a degree of risk. Any decision to invest should be based on the information contained in the relevant prospectus. Prospective investors should obtain independent accounting, tax and legal advice and should consult their professional advisers to ascertain the suitability of this ETP as an investment to their own circumstances.

This ETP is structured as a debt security and not as shares (equity) and can be created and redeemed on demand by authorised participants and traded on exchange just like shares in a company. This ETP is not a UCITS product.

Investing in Short and Leveraged ETPs is only suitable for sophisticated and or informed investors who understand leverage, daily rebalancing and compounded daily returns and are willing to magnify potential losses. Short and Leveraged ETPs are only intended for investors who understand the risks involved in investing in an ETP with short or leveraged exposure and who intend to invest on a short term basis. Any investment in a short or leveraged ETP should be monitored on a daily basis to ensure consistency with your investment strategy. You should understand that investments in daily leveraged ETPs held for a period of longer than the recommended holding period of one day, may not provide returns equivalent to the return from the relevant unleveraged investment multiplied by the relevant leverage factor over the same period. Daily compounding may result in returns which an investor may not expect, if the investor has not fully understood how a daily leveraged ETP works. Potential losses in leveraged ETPs may be magnified in comparison to investments that do not incorporate leverage. In extreme volatility, returns of leveraged ETPs, even over one day, may under-perform the return of the underlying unleveraged index multiplied by the ETP's leverage factor because of protection mechanisms within the ETP structure, intended to protect against intra-day market crashes. For more information see here.

**Market Risk:** The value of securities in this ETP is directly affected by increases and decreases in the value of the Index. Accordingly, the value of a security may go up or down and a security holder may lose some or all of the amount invested but can not lose more than the amount invested.

**Liquidity risk:** There can be no certainty that securities can always be bought or sold on a stock exchange or that the market price at which the securities may be traded on a stock exchange will always accurately reflect the performance of the Index.

**Currency Risk:** The price of securities in this ETP is generally quoted in USD. To the extent that a security holder purchases securities in another currency, the value will be affected by changes in the exchange rate.

**Counterparty risk:** The Issuer is reliant on there being swap counterparties available to enter into swap agreements on a continuing basis and, if no swap counterparties are willing to do so, the ETP will not be able to achieve its investment policy of tracking the performance of the Index.

**Credit Risk:** The Issuer is subject to the risk that third party service providers may fail to return property or collateral belonging to the Issuer or pay money due to the issuer. The ETP is backed by swaps. The payment obligations of the swap counterparties to the Issuer are protected by collateral held which is marked to market daily. The collateral is held in segregated accounts at The Bank of New York Mellon. In the event a swap counterparty defaults, the proceeds from realisation of the collateral may be less than what the investor expects. Details of the collateral held can be found in the Collateral section of the WisdomTree website ([www.wisdomtree.com](http://www.wisdomtree.com)).

The performance of commodity indices may differ significantly from spot commodity prices, which are often quoted in the financial press, as the spot in itself is not investable. An investment in commodities may experience high volatility and should be considered as a longer term investment.

Please see the risks factors section of the Prospectus for a more detailed discussion of the potential risks

## Listing Information

Exchange	Trading Currency	Exchange Ticker	Bloomberg Code	RIC	SEDOL	ISIN	WKN	Listing Date
LSE	USD	SSIL	SSIL LN	SSIL.L	B24DKK8	JE00B24DKK82	A0V6BQ	22/02/2008
Xetra	EUR	4RTF	4RTF GY	4RTF.DE	BZ04HY9	JE00B24DKK82	A0V6BQ	04/06/2008
Borsa Italiana	EUR	SSIL	SSIL IM	SSIL.MI	B4QS7J3	JE00B24DKK82	A0V6BQ	26/05/2009
Euronext	EUR	SSIL	SSIL NA	SSIL.AS	BQ3FX71	JE00B24DKK82	A0V6BQ	04/09/2014

## Glossary

**Authorised participant:** Banks or other financial institutions that act as intermediaries between issuers of securities and other investors or intermediaries. Authorised participants subscribe for and redeem securities directly with the Issuer and buy and sell those securities to investors intermediaries either directly or via stock exchanges.

**Collateral held:** Cash or other transferable securities which are held independently to reduce the Issuer's credit risk in respect of any single counterparty. For example, if the Index (tracked by the ETP) increases, the amount owed to the Issuer by the swap counterparty increases and therefore additional collateral is transferred by the swap counterparty to reduce the increased risk to the ETP of that counterparty.

**Exposure:** An ETC has exposure to an index or commodity if its value is directly affected by movements in the price of that index commodity. Exposure to an index or commodity can be achieved in various different ways. This ETC aims to provide exposure to the Index using swaps.

**Market Makers:** Banks or other financial institutions that act as intermediaries between buyers and sellers of securities. They buy and sell securities to investors intermediaries either directly or via stock exchanges.

**Swap counterparty:** Typically a large bank or financial institution with whom the Issuer enters into swaps

# Disclaimer

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An investment in exchange-traded products (“ETPs”) is dependent on the performance of the underlying index, less costs, but it is not expected to match that performance precisely. ETPs involve numerous risks including among others, general market risks relating to the relevant underlying index, credit risks on the provider of index swaps utilised in the ETP, exchange rate risks, interest rate risks, inflationary risks, liquidity risks and legal and regulatory risks.

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## Additional Information

This document constitutes an advertisement of the financial product(s) mentioned herein. In Switzerland, this communication is only targeted at Qualified Investors. The prospectus and the key investor information documents (KIID/KID) are available from WisdomTree's website: <https://www.wisdomtree.eu/en-ch/resource-library/prospectus-and-regulatory-reports>