WisdomTree.eu
+44 (0) 207 448 4330
Document Date: 30/09/2026

GBUS WisdomTree Long USD Short GBP

Investment Objective

WisdomTree Long USD Short GBP is a fully collateralised, UCITS eligible Exchange Traded Product (ETP) designed to provide investors with an exposure to USD relative to GBP. The ETP tracks the MSFXSM Long US Dollar/GBP Total Return Index (MSCEGUL), providing a total return comprised of the daily performance of FX forward contracts being Long USD relative to GBP, plus the interest revenue adjusted to reflect fees and costs associated with the product. For example, if USD rises by 1% relative to GBP over a day, then the ETP will rise by 1%, excluding fees. However if USD falls by 1% relative to GBP over a day, then the ETP will fall by 1%, excluding fees.

Index Description

The Index provides: (i) a 'long' exposure to USD relative to GBP. For example, if USD were to rise in value relative to GBP, the Index (tracked by the ETC) would rise in value. Conversely if USD were to decrease in value relative to GBP, the Index would also decrease in value; and (ii) an interest rate differential reflecting the difference between the USD and the GBP exchange rates.

The Index is a total return index, which means that it also provides a collateral yield.

Performance (Net of fees) (GBP)

Name	QTR	YTD	1-Year	3-Year	Inception Date
GBUS NAV	0.47%	2.94%	3.67%	0.22%	1.71%
MSFXSM Long US Dollar/GBP Index (TR)	0.72%	3.70%	4.70%	1.22%	1.88%

Source: WisdomTree UK, Bloomberg, as of 30/09/2026. Performance for the fund and the Index is shown in the listing currency. Past performance is not a reliable indicator of future results. Performance of less than one year is cumulative.

Product Information

Asset Class	Currencies
ISIN	JE00B3WPFZ34
Base Currency	GBP
Inception Date	21/06/2010
Currency Hedged	No
Management Fee	0.39%
Annual Swap Rate	0.60%
Domicile	Jersey
Legal Form / Structure	Debt Security / ETP
Replication Method	Synthetic - unfunded swap backed by collateral
UCITS Eligible	Yes
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 Foreign Exchange Limited
Trustee	The Law Debenture Trust Corporation p.l.c.
Collateral Administrator	The Bank of New York Mellon

Index Information

Index	MSFXSM Long US Dollar/GBP Index (TR)
Index Provider	Morgan Stanley
Index Currency	GBP
Index Bloomberg Code	MSCEGUL

This document is marketing material. Investors should read the prospectus of the Issuer ("Prospectus") and the key information document ("KID") before investing and should refer to the section of the Prospectus titled 'Risk Factors' for further details of risks associated with an investment in this product.

Calendar Year Performance (Net of fees)

Name	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
WisdomTree Long USD Short GBP	18.50%	-8.78%	6.73%	-3.06%	-4.01%	-0.45%	12.83%	-2.20%	5.66%	-4.27%
MSFXSM Long US Dollar/GBP Index (TR)	19.68%	-7.88%	7.80%	-2.10%	-3.05%	0.55%	13.95%	-1.23%	6.72%	-3.32%

Source: WisdomTree UK, Bloomberg, as of 30/09/2026. Performance for the fund and the Index is shown in the listing currency. Past performance is not a reliable indicator of future results. Performance of less than one year is cumulative.

Rolling 12-month performance (Net of fees)

Name	Sep'2021-Sep'2022	Sep'2022-Sep'2023	Sep'2023-Sep'2024	Sep'2024-Sep'2025	Sep'2025-Sep'2026
WisdomTree Long USD Short GBP	19.97%	-5.61%	-5.39%	2.63%	3.67%
MSFXSM Long US Dollar/GBP Index (TR)	21.16%	-4.68%	-4.44%	3.65%	4.70%

Source: WisdomTree UK, Bloomberg, as of 30/09/2026. Performance for the fund and the Index is shown in the listing currency. Past performance is not a reliable indicator of future results. Performance of less than one year is cumulative.

This document is marketing material. Investors should read the prospectus of the Issuer ("Prospectus") and the key information document ("KID") before investing and should refer to the section of the Prospectus titled 'Risk Factors' for further details of risks associated with an investment in this product.

Potential Benefits

Gain a Long exposure to USD relative to GBP .

UCITS eligible and fully collateralised.

Transparent performance and fees.

Easy to invest: Everything in one product which does not require the investor to hold derivatives or a margin account.

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.

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 GBP. 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).

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	GBP	GBUS	GBUS LN	GBUS.L	B3WPFZ3	JE00B3WPFZ34	A1E3G3	21/06/2010

This document is marketing material. Investors should read the prospectus of the Issuer ("Prospectus") and the key information document ("KID") before investing and should refer to the section of the Prospectus titled 'Risk Factors' for further details of risks associated with an investment in this product.

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

IMPORTANT INFORMATION

Marketing communications issued in the European Economic Area ("EEA") & Switzerland: This document has been issued and approved by WisdomTree Ireland Limited, which is authorised and regulated by the Central Bank of Ireland.

Marketing communications issued in jurisdictions outside of the EEA, except Switzerland: This document has been issued and approved by WisdomTree UK Limited or Atlantic House Investments Limited, which are both authorised and regulated by the United Kingdom Financial Conduct Authority.

WisdomTree Ireland Limited, WisdomTree UK Limited and Atlantic House Investments Limited are referred to as "WisdomTree" (as applicable) throughout. Our Conflicts of Interest Policy and Inventory are available on request.

This marketing communication is intended for all investors; however, the WisdomTree products described in this document and related materials may be restricted in certain jurisdictions and may only be available to particular categories of investors in accordance with applicable laws and regulations. Where a product is not authorised or its distribution is restricted in your jurisdiction, it is the responsibility of any person or entity in possession of this information to inform themselves of, and comply with, all relevant restrictions. Before making any investment, investors should seek appropriate legal, regulatory, tax and investment advice to assess the suitability and implications of investing in these products. Information about WisdomTree products is available at wisdomtree.eu. WisdomTree does not offer investment advice tailored to individual circumstances. Past performance is not a reliable indicator of future performance. Any historical performance included in this document may be based on back testing. Back testing is the process of evaluating an investment strategy by applying it to historical data to simulate what the performance of such strategy would have been. Back tested performance is purely hypothetical and is provided in this document solely for informational purposes. Back tested data does not represent actual performance and should not be interpreted as an indication of actual or future performance. The value of any investment may be affected by exchange rate movements. Any decision to invest should be based on the information contained in the appropriate prospectus and after seeking independent investment, tax and legal advice. The content of this document does not constitute investment advice nor an offer for sale nor a solicitation of an offer to buy any product or make any investment.

This marketing communication should be read in conjunction with the relevant WisdomTree products' Prospectus, Key Investor Information Document ("KIID"), Key Information Document ("PRIIPS KID") as relevant. In particular, investors should carefully read the specific risks detailed under the section entitled 'Risk and Reward Profile' in the KIID, 'What are the risks and what could I get in return?' in PRIIPs KID and under the section entitled 'Risk Factors' in the Prospectus of the Issuer for further details of risks associated with an investment in the product(s) detailed herein. Further information regarding the WisdomTree exchange-traded product(s) detailed herein, such as a detailed list of the underlying investments and the indicative net asset value, can be obtained by visiting the WisdomTree website at (www.wisdomtree.eu).

An investment in WisdomTree 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. An investment in WisdomTree funds is dependent on the performance of the underlying investments, less costs.

Both WisdomTree ETPs and funds involve numerous risks including among others, general market risks relating to any relevant underlying index, credit risks on the provider of index swaps utilised in ETPs, exchange rate risks, interest rate risks, inflationary risks, liquidity risks, derivatives risk and legal and regulatory risks.

The information contained in this document is not, and under no circumstances is to be construed as, an advertisement or any other step in furtherance of a public offering of shares in the United States or any province or territory thereof, where none of the issuers or their products are authorised or registered for distribution and where no prospectus of any of the issuers has been filed with any securities commission or regulatory authority. No document or information in this document should be taken, transmitted or distributed (directly or indirectly) into the United States. None of the issuers, nor any securities issued by them, have been or will be registered under the United States Securities Act of 1933 or the Investment Company Act of 1940 or qualified under any applicable state securities statutes.

This document may contain independent market commentary prepared by WisdomTree based on publicly available information. Although WisdomTree endeavours to ensure the accuracy of the content in this document, WisdomTree does not warrant or guarantee its accuracy or correctness. Any third party data providers used to source the information in this document make no warranties or representation of any kind relating to such data. Where WisdomTree has expressed its own opinions related to product or market activity, these views may change. Neither WisdomTree, nor any affiliate, nor any of their respective officers, directors, partners, or employees accepts any liability whatsoever for any direct or consequential loss arising from any use of this document or its contents.

This document may contain forward looking statements including statements regarding our belief or current expectations with regards to the performance of certain assets classes and/or sectors. Forward looking statements are subject to certain risks, uncertainties and assumptions. There can be no assurance that such statements will be accurate and actual results could differ materially from those anticipated in such statements. WisdomTree strongly recommends that you do not place undue reliance on these forward-looking statements.

The products discussed in this document are issued by WisdomTree Foreign Exchange Limited (the "Issuer"). The Issuer is regulated by the Jersey Financial Services Commission. Investors should read the prospectus of the Issuer before investing and should refer to the section of the prospectus titled 'Risk Factors' for further details of risks associated with an investment in the securities offered by the Issuer.

Securities issued by the Issuer are direct, limited recourse obligations of the Issuer alone and are not obligations of or guaranteed by any of Morgan Stanley & Co International plc, Morgan Stanley & Co. Incorporated, any of their affiliates or anyone else or any of their affiliates. Each of Morgan Stanley & Co International plc and Morgan Stanley & Co. Incorporated disclaims all and any liability whether arising in tort, contract or otherwise (save as referred to above) which it might have in respect of this document or its contents otherwise arising in connection herewith.

The Morgan Stanley Indices are the exclusive property of Morgan Stanley & Co. Incorporated ("Morgan Stanley"). Morgan Stanley and the Morgan Stanley index names are service mark(s) of Morgan Stanley or its affiliates and have been licensed for use for certain purposes by WisdomTree Management Jersey Limited in respect of the securities issued by Issuer. The securities issued by Issuer are not sponsored, endorsed, or promoted by Morgan Stanley, and Morgan Stanley bears no liability with respect to any such financial securities. The prospectus of Issuer contains a more detailed description of the limited relationship Morgan Stanley has with Issuer and any related financial securities. No purchaser, seller or holder of securities issued by Issuer, or any other person or entity, should use or refer to any Morgan Stanley trade name, trademark or service mark to sponsor, endorse, market or promote this product without first contacting Morgan Stanley to determine whether Morgan Stanley's permission is required. Under no circumstances may any person or entity claim any affiliation with Morgan Stanley without the prior written permission of Morgan Stanley.

Additional Information

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