WisdomTree.eu
+44 (0) 207 448 4330
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# USGB WisdomTree Short USD Long GBP

## Investment Objective

WisdomTree Short USD Long 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 Short US Dollar/GBP Total Return Index (MSCEGUS), providing a total return comprised of the daily performance of FX forward contracts being Short 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 fall by 1%, excluding fees. However if USD falls by 1% relative to GBP over a day, then the ETP will rise by 1%, excluding fees.

## Index Description

The Index provides: (i) a 'short' 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 decrease in value. Conversely if USD were to decrease in value relative to GBP, the Index would increase 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 |
|---|---|---|---|---|---|
| USGB NAV | 0.59% | 0.19% | 0.64% | 5.40% | -2.54% |
| MSFXSM Short US Dollar/GBP Index (TR) | 0.84% | 0.93% | 1.64% | 6.45% | -0.88% |

**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 | JE00B438PT24 |
| 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 Short US Dollar/GBP Index (TR) |
| Index Provider | Morgan Stanley |
| Index Currency | GBP |
| Index Bloomberg Code | MSCEGUS |

**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 Short USD Long GBP | -19.58% | 6.32% | -8.73% | 0.68% | -0.11% | -2.83% | -13.00% | 8.00% | 1.32% | 9.68% |
| MSFXSM Short US Dollar/GBP Index (TR) | -18.78% | 7.37% | -7.81% | 1.68% | 0.89% | -1.86% | -12.13% | 9.08% | 2.33% | 10.77% |

**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 Short USD Long GBP | -18.96% | 10.21% | 13.31% | 2.70% | 0.64% |
| MSFXSM Short US Dollar/GBP Index (TR) | -18.16% | 11.31% | 14.44% | 3.72% | 1.64% |

**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.**

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## Potential Benefits

Gain a Short 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 | USGB | USGB LN | USGB.L | B438PT2 | JE00B438PT24 | A1E3G2 | 21/06/2010 |

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## 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

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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.

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