



WisdomTree Foreign Exchange Limited

Registered No: 103518

**Unaudited Condensed Interim Financial Report for the
Six Months to 30 June 2026**

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Directors' Report

The directors of WisdomTree Foreign Exchange Limited ("FXL" or the "Company") submit herewith the unaudited interim financial report and condensed interim financial statements of the Company for the period from 1 January 2026 to 30 June 2026 (the "period"). Any terms not defined herein, shall have the meaning ascribed to them in the latest audited accounts of the Company.

Directors

The names and particulars of the directors of the Company during and since the end of the financial period are:

Vinod Rajput
Elizabeth Casely
Tim Darcy
Bryan Governey

Directors' Interests

No director has an interest in the Shares of the Company as at the date of this report.

Principal Activities

During the period there were no significant changes in the nature of the Company's activities.

Review of Operations

The most recent Prospectus was issued on 24 June 2026. As at 30 June 2026, the Company had the following number of classes, in aggregate, of Currency Securities in issue and admitted to trading on the following exchanges:

	London Stock Exchange	Borsa Italiana	Deutsche Börse	NYSE- Euronext Paris
USD Currency Securities	14	-	2	-
EUR Currency Securities	-	26	11	6
GBP Currency Securities	12	-	-	-
Total Currency Securities	26	26	13	6

The Company has entered into contractual obligations to issue and redeem Currency Securities at set prices on each trading day. These prices are based on agreed formulae published in the Prospectus, and are equal to the published NAV of each class of Currency Security.

IFRS 13 requires the Company to identify the principal market and to utilise the available price within that principal market. The directors consider the stock exchanges where the Currency Securities are listed to be the principal market and as a result the fair value of the Currency Securities is the on-exchange price as quoted on the stock exchange demonstrating active trading with the highest trading volume on each day that the price is obtained. As a result of the difference in valuation between Currency Transactions and Currency Securities there is a mis-match between the values recognised and the results of the Company reflect a gain or loss on the difference between the NAV of the Currency Transactions and the price of Currency Securities.

The Company recognises its financial assets (Currency Transactions) and financial liabilities (Currency Securities) at fair value in the condensed Statement of Financial Position. The gain or loss on Currency Securities and the Currency Transactions is recognised through profit or loss in line with the Company's accounting policy. This is presented in more detail in note 3 and 4 to these condensed interim financial statements.

The Company is entitled to a management fee which is calculated on a daily basis:

- 3x and 5x Leveraged Currency Securities have a management fee rate of 0.98% per annum;
- CNY Currency Securities have a management fee rate of 0.59% per annum; and
- All remaining classes of Currency Securities have a management fee rate of 0.39% per annum.

During the period, the Company generated income from management fees, bank interest and creation and redemption fees as follows:

	30-Jun-26 Unaudited USD	30-Jun-25 Unaudited USD
Management Fees	968,789	833,498
Bank Interest	1,126	3,723
Creation and Redemption Fees	19,500	-
Total Fee Income	989,415	837,221

Directors' Report (Continued)

Review of Operations (continued)

Non-GAAP Performance Measures

Under the terms of the service agreement with WisdomTree Management Jersey Limited ("ManJer"), the Company accrued expenses equal to the management fees and the creation and redemptions fees, which, after taking into account other operating income and expenses, resulted in a result before fair value movements for the period of USD Nil (30 June 2025: USD Nil).

As the difference in the valuation of Currency Transactions (held to support the Currency Securities) and Currency Securities would be reversed on a subsequent redemption of the Currency Securities and closure of the corresponding Currency Transactions, the Company presents an adjusted Condensed Statement of Profit or Loss and Other Comprehensive Income and an adjusted Condensed Statement of Changes in Equity in note 8 of the condensed interim financial statements.

Future Developments

The Board are not aware of any other developments that might have a significant effect on the operations of the Company in subsequent financial periods not already disclosed in this report or the attached financial statements.

Directors' Remuneration

No director has a service contract with the Company. The directors of the Company who are employees within the WisdomTree, Inc. group do not receive separate remuneration in their capacity as directors of the Company. The directors of the Company who are employees of Apex Financial Services (Alternative Funds) Limited ("Apex" or the "Administrator") do not receive separate remuneration in their capacity as directors of the Company, however Apex receives a fee from ManJer which includes services in respect of the Company, including for the provision of directors who are employees of Apex.

Going Concern

The Directors continue to monitor and assess the impact of geopolitical events and broader market developments on the Company and the underlying foreign exchange markets and will take any actions considered necessary, or as required under the terms of the Prospectus, should circumstances change.

The nature of the Company's business dictates that the outstanding Foreign Exchange Securities may be redeemed at any time by Authorised Participants and, in certain circumstances, by individual holders and may be compulsorily redeemed by the Company. As the redemption of Foreign Exchange is matched by the cancellation or close-out of the corresponding Currency Contracts entered into in respect of those securities, the Directors consider that the Company is not exposed to material residual liquidity risk arising from such redemptions.

All other expenses of the Company are met by ManJer. The Directors closely monitor the financial position and performance of ManJer, its assets under management, and therefore its related revenue streams in respect of fulfilling its obligations under the Services Agreement.

The net reported position in the Condensed Statement of Financial Position, including in instances where a deficit is reported, does not impact the going concern assessment of the Company as this position arises solely from unrealised gains or losses on Currency Contracts and Foreign Exchange Securities resulting from the accounting measurement basis applied in accordance with IFRS. As Currency Contracts are held solely to provide exposure to, and support the obligations arising under, the Foreign Exchange Securities, any deficit or surplus reported on unrealised positions would reverse upon the redemption of the related Foreign Exchange Securities and the cancellation or close-out of the corresponding Currency Contracts.

Accordingly, a reported deficit is not considered indicative of any issues relating to the solvency of the Company and the Directors are satisfied that any obligations arising in respect of the Foreign Exchange Securities can be managed in accordance with the terms of the applicable Prospectus.

The Directors consider the operations of the Company to be ongoing and have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least twelve months from the date of approval of these condensed interim financial statements. Accordingly, these condensed financial statements have been prepared on a going concern basis.

Principal Risks and Uncertainties

The Currency Securities provides investors with long or short exposure to the daily foreign exchange performance of developed and emerging market currencies measured against USD, EUR or GBP. Movements in the value of the Underlying Assets, and thus the value of the Currency Securities, may vary widely which could have an impact on the demand for the Currency Securities issued by the Company.

Any movements in the value of the Currency Transactions are wholly attributable to the holders of the Currency Securities, therefore the Company has no residual exposure to movements in the value of the Currency Transactions. From a commercial perspective the Company does not retain any net gains or losses or net risk exposures, as (with the exception of the impact of the Management Fee) the gains or losses on the liability represented by the Currency Securities are matched economically by corresponding losses or gains attributable to the Currency Transactions (see detail on page 3 regarding the accounting mis-match). Furthermore, the Company is obligated to remunerate ManJer with the ManJer Fee, which results in the Company recognising a result before fair value movements of nil for each year. As a result, the principal risks and uncertainties to which the Company is exposed has not materially changed during the year ended 30 June 2026.

Directors' Report (Continued)

Principal Risks and Uncertainties (Continued)

There is an inherent risk from the point of view of investors as the values of currencies, and thus the value of the Currency Securities, may vary widely due to, amongst other things, changing supply and demand for a particular currency, government and monetary policy or intervention, interest rate levels and global or regional political, economic or financial events. The market price of Currency Securities is (and will remain) a function of supply and demand amongst investors wishing to buy and sell Currency Securities and the bid or offer spread that the market makers are willing to quote.

Movements in exchange rates can be so significant that they lead to the level of a currency index for any class falling to zero. Since leveraged currency indices provide leveraged exposure to daily changes in foreign exchange rates calculated against a base value determined on the second previous business day, it is possible that in certain highly volatile markets a leveraged currency index may fall to zero where the foreign exchange rate moves by a large amount over the course of two trading days or even where a particular exchange rate moves by a very large amount over the course of one day. In these circumstances the Currency Securities for that class may become subject to compulsory redemption at a zero price. In such situations, the Currency Securities may be redeemed for no value and a security holder will receive no payment on that redemption.

The contractual value (at NAV) of the Currency Securities at year end, and the movement over the year amounted to:

	30-Jun-26 Unaudited			31-Dec-25 Audited			Movement in NAV
	Securities	NAV	USD	Securities	NAV	USD	
WisdomTree 3x Long EUR Short GBP	16,627	27.91	464,001	13,427	30.06	403,632	(7.17%)
WisdomTree 3x Long USD Short GBP	119,754	79.04	9,464,896	28,054	76.92	2,158,007	2.75%
WisdomTree 3x Short EUR Long GBP	8,371	54.00	452,018	7,171	51.02	365,895	5.83%
WisdomTree 3x Short USD Long GBP	191,761	12.32	2,363,138	174,961	13.05	2,283,984	(5.60%)
WisdomTree Long CHF Short GBP	53,169	77.27	4,108,384	33,069	79.33	2,623,359	(2.60%)
WisdomTree Long EUR Short GBP	17,682	58.38	1,032,353	8,882	59.83	531,388	(2.41%)
WisdomTree Long JPY Short GBP	111,269	32.01	3,561,408	108,769	33.32	3,624,598	(3.95%)
WisdomTree Long USD Short GBP	22,412	76.02	1,703,761	22,492	75.20	1,691,361	1.09%
WisdomTree Short CHF Long GBP	5,172	46.33	239,607	2,272	45.37	103,083	2.11%
WisdomTree Short EUR Long GBP	66,019	66.22	4,371,530	64,369	64.95	4,181,035	1.94%
WisdomTree Short JPY Long GBP	1,779	106.02	188,605	1,779	102.53	182,406	3.40%
WisdomTree Short USD Long GBP	18,480	48.65	899,068	19,880	49.50	984,144	(1.72%)
WisdomTree 3x Long EUR Short USD	55,978	10.73	600,476	186,078	11.88	2,210,557	(9.70%)
WisdomTree 3x Long GBP Short USD	115,688	15.58	1,802,811	128,888	16.15	2,081,966	(3.53%)
WisdomTree 3x Long JPY Short USD	2,397,633	1.72	4,116,426	1,974,133	2.00	3,948,176	(14.15%)
WisdomTree 3x Short EUR Long USD	17,498	82.12	1,436,856	12,978	74.02	960,662	10.93%
WisdomTree 3x Short GBP Long USD	12,211	45.29	553,039	20,511	43.64	895,037	3.79%
WisdomTree 3x Short JPY Long USD	988	391.32	386,628	1,848	338.92	626,329	15.46%
WisdomTree Long EUR Short USD	12,333	34.29	422,902	17,933	35.04	628,457	(2.15%)
WisdomTree Long GBP Short USD	67,519	41.11	2,775,471	68,319	41.09	2,807,374	0.03%
WisdomTree Long JPY Short USD	247,655	22.39	5,545,109	173,955	23.25	4,043,898	(3.68%)
WisdomTree Short EUR Long USD	15,922	75.12	1,196,109	10,622	71.69	761,442	4.80%
WisdomTree Short GBP Long USD	13,360	61.31	819,043	28,460	59.81	1,702,151	2.50%
WisdomTree Short JPY Long USD	3,865	111.68	431,640	3,015	105.02	316,639	6.34%
WisdomTree 3x Long CHF Short EUR	10,516	66.71	701,569	9,196	69.16	635,976	(3.53%)
WisdomTree 3x Long GBP Short EUR	6,976	51.59	359,922	6,976	49.76	347,160	3.68%
WisdomTree 3x Long JPY Short EUR	1,505,765	4.77	7,176,424	1,008,165	5.18	5,217,635	(7.91%)
WisdomTree 3x Long USD Short EUR	33,326	102.28	3,408,710	39,816	95.25	3,792,652	7.38%
WisdomTree 3x Short CHF Long EUR	84,454	12.59	1,063,065	88,654	12.92	1,145,718	(2.60%)
WisdomTree 3x Short GBP Long EUR	12,869	18.48	237,810	5,969	20.38	121,644	(9.32%)
WisdomTree 3x Short JPY Long EUR	2,797	110.05	307,801	4,297	109.29	469,639	0.69%
WisdomTree 3x Short USD Long EUR	8,672,982	7.92	68,714,534	8,681,682	9.17	79,602,735	(13.59%)
WisdomTree Long AUD Short EUR	17,661	60.49	1,068,244	20,561	57.50	1,182,253	5.19%
WisdomTree Long CHF Short EUR	37,301	70.09	2,614,426	21,651	71.96	1,557,914	(2.59%)
WisdomTree Long GBP Short EUR	68,660	61.05	4,191,895	76,560	61.19	4,684,847	(0.23%)
WisdomTree Long JPY Short EUR	463,194	29.80	13,802,098	501,094	31.02	15,545,194	(3.95%)
WisdomTree Long NOK Short EUR	90,573	44.10	3,994,366	90,293	42.76	3,860,916	3.14%
WisdomTree Long SEK Short EUR	89,948	46.35	4,169,012	96,948	48.61	4,712,506	(4.65%)
WisdomTree Long USD Short EUR	54,011	66.02	3,565,539	58,461	65.30	3,817,520	1.09%
WisdomTree Short AUD Long EUR	1,895	37.06	70,233	895	41.03	36,721	(9.67%)
WisdomTree Short CHF Long EUR	9,759	32.76	319,726	9,759	33.53	327,184	(2.28%)
WisdomTree Short GBP Long EUR	8,674	38.18	331,137	8,674	40.01	347,045	(4.58%)
WisdomTree Short JPY Long EUR	2,834	72.22	204,665	6,434	72.98	469,538	(1.04%)
WisdomTree Short NOK Long EUR	2,133	50.87	108,516	2,133	55.23	117,812	(7.89%)
WisdomTree Short SEK Long EUR	2,333	51.20	119,461	2,333	51.35	119,804	(0.29%)

Directors' Report (Continued)

Principal Risks and Uncertainties (continued)

	30-Jun-26			31-Dec-25			Movement in NAV
	Securities	NAV	USD	Securities	NAV	USD	
WisdomTree Short USD Long EUR	2,126,570	34.93	74,284,190	3,261,880	37.15	121,171,255	(5.97%)
WisdomTree 5x Long GBP Short EUR	10,616	29.51	313,253	7,366	27.34	201,356	7.94%
WisdomTree 5x Long USD Short EUR	39,324	104.37	4,104,164	44,524	91.86	4,090,006	13.62%
WisdomTree 5x Short GBP Long EUR	38,192	14.55	555,653	38,192	16.85	643,569	(13.66%)
WisdomTree 5x Short USD Long EUR	4,397,636	3.36	14,785,400	4,646,836	4.25	19,754,972	(20.91%)
WisdomTree Long CNY Short USD	5,786	55.80	322,843	5,786	54.46	315,112	2.45%
WisdomTree Short CNY Long USD	9,291	38.81	360,549	14,691	39.05	573,651	(0.62%)
			260,190,484			314,977,914	

Whilst the table above reflects the NAV at 30 June 2026 and 31 December 2025, together with the movement, this does not reflect the recommended holding period for Currency Securities, which in some cases is one day. Further information on the contractual value (at NAV) of the Currency Securities on a daily basis can be found on the WisdomTree website (<https://www.wisdomtree.eu/en-gb/products>).

Director Statement

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies (Jersey) Law 1991. The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Jersey governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with Directive 2004/109/EC, amended by Directive 2013/50/EU (the "Transparency Directive"), the Central Bank (Investment Market Conduct) Rules of the Central Bank of Ireland and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Directors confirm that, to the best of their knowledge:

- the condensed interim financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company; and
- the Interim Directors' Report includes a fair review of the information required by the Transparency Directive, including important events that have occurred during the period and their impact on the condensed interim financial statements, together with a description of the principal risks and uncertainties for the remaining six months of the financial year.

Approved by the Board of Directors and signed on its behalf by:



Vinod Rajput

Date: 17 August 2026

Condensed Statement of Profit or Loss and Other Comprehensive Income

		Period ended	Period ended
		30-Jun-26	30-Jun-25
		Unaudited	Unaudited
	Notes	USD	USD
Income	2	989,415	837,221
Expenses	2	(989,415)	(837,221)
Result Before Fair Value Movements		-	-
Change in Contractual and Fair Value of Currency Transactions	3	(22,605,476)	64,823,130
Change in Fair Value of Currency Securities	4	24,537,482	(62,503,038)
Profit for the Period^{1, 2}		1,932,006	2,320,092

The directors consider the Company's activities as continuing.

¹ A non-statutory and non-GAAP Condensed Statement of Profit or Loss and Total Comprehensive Income reflecting adjustments representing the movement in the difference between the value of the Currency Transactions and the price of Currency Securities is set out in note 8.

² There are no items of Other Comprehensive Income, therefore the (Loss)/Profit for the Period also represented the Total Comprehensive Income for the Period.

The notes on pages 10 to 16 form part of these condensed interim financial statements

Condensed Statement of Financial Position

		As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
	Notes		
Assets			
Cash and Cash Equivalents		154,937	185,717
Cash held for Currency Securities due for settlement	3	-	329,481
Amounts Receivable on Currency Transactions Awaiting Settlement	3	2,626,853	-
Currency Transactions	3	260,190,484	314,977,914
Amounts Receivable on Currency Securities Awaiting Settlement	4	1,104,007	2,765,455
Trade and Other Receivables		1,784	1,784
Total Assets		264,078,065	318,260,351
Liabilities			
Currency Securities	4	259,411,113	316,130,549
Amounts Payable on Currency Securities Awaiting Settlement	4	2,626,853	329,481
Amounts Payable on Currency Transactions Awaiting Settlement	3	1,104,007	2,765,455
Trade and Other Payables		154,937	185,717
Total Liabilities		263,296,910	319,411,202
Equity			
Stated Capital		3	3
Retained Earnings		1,781	1,781
Revaluation Reserve		779,371	(1,152,635)
Total Equity		781,155	(1,150,851)
Total Equity and Liabilities		264,078,065	318,260,351

The assets and liabilities in the above Condensed Statement of Financial Position are presented in order of liquidity from most to least liquid.

The condensed interim financial statements on pages 6 to 16 were approved and authorised for issue by the board of directors and signed on its behalf on 17 August 2026.



Vinod Rajput
Director

Condensed Statement of Cash Flows

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Fees and Expenses Paid	(1,020,195)	(785,118)
Bank interest	1,126	3,723
Cash Used in Operating Activities	(1,019,069)	(781,395)
<i>Cash Flows from Investing Activities</i>		
Net Daily Payment Amounts	(23,920,853)	(39,245,983)
Net Movement on Currency Transactions	51,814,506	11,805,612
Net Cash Flows from Investing Activities	27,893,653	(27,440,371)
<i>Cash Flows from Financing Activities</i>		
Issue of Currency Securities	177,723,709	339,631,025
Redemption of Currency Securities	(204,978,054)	(312,089,185)
Net Cash Flows from Financing Activities	(27,254,345)	27,541,840
Net Movement in Cash and Cash Equivalents	(379,761)	(679,926)
Cash and Cash Equivalents at the Beginning of the Period	515,198	861,340
Net Movement in Cash and Cash Equivalents	(379,761)	(679,926)
Cash and Cash Equivalents at the End of the Period	135,437	181,414

Cash Flows from Investing Activities represent amounts linked to Currency Transactions entered into with a Currency Transaction Counterparty, and which are used to enter into USD, GBP or EUR denominated daily repurchase transactions with the Currency Transaction Counterparty in exchange for eligible collateral on the terms described in the Company's Prospectus (collectively the "Underlying Assets"). On each day the Currency Transaction Counterparty is required to pay back the USD, GBP and EUR amounts in exchange for the eligible collateral held the previous day, which allows the Company to enter into new daily repurchase transactions in exchange for eligible collateral required on that day, however in accordance with the terms of a supplemental agreement to the Collateral Administration Master Agreement those new daily repurchase transactions can be paired with maturing deals on the previous daily repurchase transactions meaning that the net amounts (in each of USD, GBP and EUR) are transferred each day. A daily payment amount will also be calculated in respect of each Currency Transaction on each day to reflect the movement in the relevant currency index and this amount will also be payable by either the Company or the Currency Transaction Counterparty. The cash flows are reported on a net basis because the cash receipts and payments relates to items in which the turnover is quick, the amounts are large, and the maturities are short.

The Company has entered into a service agreement with WisdomTree Management Jersey Limited ("ManJer" or the "Manager"), whereby ManJer is responsible for supplying or procuring the supply of all management and administration services required by the Company (including marketing), as well as the payment of costs relating to the listing and issue of Currency Securities. In return for these services, the Company has an obligation to remunerate ManJer with an amount equal to the aggregate of the management fee, license allowance and the creation and redemption fees (the "ManJer Fee"). ManJer receives creation and redemption fees directly from the holders of Currency Securities who have entered into an authorised participant agreement with the Company ("Authorised Participants"), and accordingly, there are no related cash flows through the Company in respect of creation and redemption fees. These fees are disclosed in note 2.

Condensed Statement of Changes in Equity

	Stated Capital USD	Retained Earnings USD	Revaluation Reserve USD	Total Equity USD
Audited Opening Balance at 1 January 2025	3	1,781	(1,433,903)	(1,432,119)
Result and Total Comprehensive Income for the Period	-	2,320,092	-	2,320,092
Transfer to Revaluation Reserve	-	(2,320,092)	2,320,092	-
Unaudited Balance at 30 June 2025 ³	3	1,781	886,189	887,973
Unaudited Opening Balance at 1 July 2025	3	1,781	886,189	887,973
Result and Total Comprehensive Loss for the Period	-	(2,038,824)	-	(2,038,824)
Transfer to Revaluation Reserve	-	2,038,824	(2,038,824)	-
Audited Balance at 31 December 2025 ³	3	1,781	(1,152,635)	(1,150,851)
Audited Opening Balance at 1 January 2026	3	1,781	(1,152,635)	(1,150,851)
Result and Total Comprehensive Income for the Period	-	1,932,006	-	1,932,006
Transfer to Revaluation Reserve	-	(1,932,006)	1,932,006	-
Unaudited Balance at 30 June 2026 ³	3	1,781	779,371	781,155

³ A non-statutory and non-GAAP Condensed Statement of Changes in Equity reflecting adjustments representing the difference between the value of Currency Transactions and the price of Currency Securities is set out in note 8.

Notes to the Condensed Interim Financial Statements

1. Accounting Policies

The main accounting policies of the Company are described below.

Basis of Preparation

The condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with *IAS 34, Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB").

The condensed interim financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

The condensed interim financial statements do not include all of the information and disclosures required in annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2025.

The accounting policies adopted in preparing these condensed interim financial statements are consistent with those applied in the preparation of the Company's annual financial statements for the year ended 31 December 2025, except for the adoption of new and amended IFRS Accounting standards and Interpretations effective from 1 January 2026, as described below.

The preparation of condensed interim financial statements in conformity with IFRS Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities. Estimates and underlying assumptions are reviewed on an ongoing basis and are based on historical experience and other factors considered reasonable in the circumstances.

The key accounting judgement applied in preparing these condensed interim financial statements relates to the presentation of non-GAAP and non-statutory adjustments to the Condensed Statement of Profit or Loss and Other Comprehensive Income and the Condensed Statement of Changes in Equity, as disclosed in Note 8.

The Directors do not consider that any significant estimates have been applied in the preparation of these condensed interim financial statements.

These condensed interim financial statements have not been audited or reviewed by the Company's independent auditors.

Changes in Accounting Standards

On 1 January 2026 the Company adopted all new and amended IFRS Accounting Standards and Interpretations that are effective for annual reporting periods beginning on or after that date.

The Company has assessed the impact of these new and amended standards and interpretations and concluded that their adoption has not resulted in any material changes to the Company's accounting policies, disclosures, financial position or results of operations.

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

2. Result Before Fair Value Movements

Result Before Fair Value Movements for the period comprised:

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Management Fees	968,789	833,498
Bank Interest received	1,126	3,723
Creation and Redemption Fees	19,500	-
Total Income	989,415	837,221
ManJer Fees	(989,415)	(837,221)
Total Operating Expenses	(989,415)	(837,221)
Result Before Fair Value Movements	-	-

3. Currency Transactions

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Change in Contractual and Fair Value of Currency Transactions	(22,605,476)	64,823,130
	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Currency Transactions at Fair Value	260,190,484	314,977,914

As at 30 June 2026, there were certain Currency Transactions awaiting settlement in respect of the creation or redemption of Currency Securities with transaction dates before the period end and settlement dates in the following period:

- The amount of cash received from the Currency Transactions (Daily Repurchase Transactions) and held in respect of Currency Securities awaiting settlement is USD Nil (31 December 2025: USD 329,481), with a further amount receivable on Currency Transactions awaiting settlement of USD 2,626,853 (31 December 2025: USD Nil), giving a total unsettled balance of 2,626,853 (31 December 2025: USD 329,481)
- The amount payable on Currency Transactions (Daily Repurchase Transactions) awaiting settlement is USD 1,104,007 (31 December 2025: USD 2,765,455).

The below table shows a reconciliation of changes in the Currency Transactions, based upon the underlying factors that result in changes, and does not represent the transaction cash flows which are settled on a net basis as described in the Condensed Statement of Cash Flows:

	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Opening Currency Transactions	314,977,914	194,351,614
Daily Repurchase Transactions	(8,261,101)	14,246,262
Net Daily Payments Amounts	(23,920,853)	53,726,296
Change as a result of Daily Payment Amounts (Invested into Currency Transactions)	(22,605,476)	52,653,742
Closing Currency Transactions	260,190,484	314,977,914

The Currency Transactions are unfunded currency transactions with terms corresponding to the terms of Currency Securities. The Currency Transactions are made up as follows:

	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Currency Transactions awaiting settlement	(1,522,846)	2,890,215
Amounts received on Currency Transactions (awaiting transfer into Daily Repurchase Transactions)	-	92,211
Daily Repurchase Transactions	261,209,579	312,807,115
Daily Payment Amount	503,751	(811,626)
	260,190,484	314,977,914

The daily payment amount constitutes a derivative which is calculated in respect of each Currency Transaction on each day to reflect the movement in the relevant currency index and this amount will be payable by either the Company or the Currency Transaction Counterparty.

4. Currency Securities

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Change in Fair Value of Currency Securities	24,537,482	(62,503,038)
	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Currency Securities at Fair Value	259,411,113	316,130,549

The gain or loss on the difference between the value of the Currency Transactions and the fair value of Currency Securities would be reversed on a subsequent redemption of the Currency Securities and closure of the corresponding Currency Transactions. Refer to note 8 for the non-statutory and non-GAAP adjustments which reflect the results of this reversal.

As at 30 June 2026, there were certain Currency Securities awaiting settlement in respect of creations or redemptions with transaction dates before the period end and settlement dates in the following period:

- The amount receivable on Currency Securities awaiting settlement is USD 1,128,055 (31 December 2025: USD 2,765,455).
- The amount payable on Currency Securities awaiting settlement is USD 2,626,853 (31 December 2025: USD 329,481).

The below tables shows a reconciliation of changes in the Currency Securities, being liabilities arising from financing activities:

	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Opening Currency Securities	316,130,549	195,785,517
Securities Created	176,062,261	367,748,014
Securities Redeemed	(207,275,426)	(297,884,348)
Management Fee	(968,789)	(1,891,108)
Change in Fair Value	(24,537,482)	52,372,474
Closing Currency Securities at Fair Value	259,411,113	316,130,549

The below table shows a reconciliation of the movement on financing activities:

	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Opening Currency Securities	316,130,549	195,785,517
Cash Received from the Issue of Currency Securities	177,723,709	365,050,651
Cash Paid on the Redemption of Currency Securities	(204,978,054)	(298,907,545)
Net Cash Movements	(27,254,345)	66,143,106
Management Fees	(968,789)	(1,891,108)
Non-Cash Movements on Amounts Receivable and Payable	(3,958,820)	3,720,560
Non-Cash Change in Fair Value	(24,537,482)	52,372,474
Net Non-Cash Movements	(29,465,091)	54,201,926
Closing Currency Securities	259,411,113	316,130,549

5. Fair Value Hierarchy

The levels in the hierarchy are defined as follows:

- Level 1 fair value based on quoted prices in active markets for identical assets.
- Level 2 fair values based on valuation techniques using observable inputs other than quoted prices.
- Level 3 fair values based on valuation techniques using inputs that are not based on observable market data.

Categorisation within the hierarchy is determined on the basis of the lowest level input that is significant to the fair value measurement of each relevant asset/liability.

The Company is required to utilise the available on-market price as the Currency Securities are quoted and traded on the open market. Where the market on which the Currency Securities prices are quoted is determined to be active at the relevant reporting date, the Currency Securities are classified as Level 1 financial liabilities. Where the market on which the Currency Securities prices are quoted is determined to be inactive at the relevant reporting date, the Currency Securities are classified as level 2 financial liabilities. The Company values the Level 2 Currency Securities using the unadjusted market price available at each reporting date. This is considered to most appropriately reflect the price at which transactions would occur as at the reporting date.

The Company's rights in respect of Currency Transactions relate to its contractual obligations to issue and redeem Currency Securities at set prices on each trading day. These prices are based on an agreed formula (set out in the Prospectus) and are equal to the published NAVs of each class of Currency Security. Therefore, Currency Transactions are classified as level 2 financial assets, as the Company's asset is calculated using third party pricing sources supported by observable, verifiable inputs.

The categorisation of the Company's assets and (liabilities) are as shown below:

	Fair Value As at 30-Jun-26 Unaudited USD	Fair Value As at 31-Dec-25 Audited USD
Level 1		
Currency Securities	(248,808,882)	(304,267,026)
Level 2		
Currency Securities	(10,602,231)	(11,863,523)
Currency Transactions (Daily Payment Amount)	503,751	(811,626)
	(10,098,480)	(12,675,149)

The Currency Securities and the Daily Payment Amount component of Currency Transactions are recognised at fair value through profit or loss upon initial recognition and revalued to fair value in line with the Company's accounting policy. There are no assets or liabilities classified in level 3.

The Daily Repurchase Transactions component of Currency Transactions totalling USD 261,209,579 (31 December 2025: USD 312,807,115) is recognised at amortized cost, in line with the Company's accounting policy. The fair value of the Daily Repurchase Transactions is considered to be approximately equal to its carrying value due to the daily maturity. The collateral consists of level 1 financial instruments.

Transfers between levels are recognised if the primary market on which the Currency Securities prices are quoted was determined to be inactive at the relevant reporting date. The Company considers both the last trade date and trading volumes during the 5 trading days leading up to each reporting date to determine if the market for a particular Currency Security is active. Transfers as a result of the analysis of the activity levels of the market are identified and recognised at each reporting date.

The Company considers both the last trade date and trading volumes during the 5 trading days leading up to each reporting date to determine if the market for a particular Currency Security is active. Transfers as a result of the analysis of the activity levels of the market are identified and recognised at each reporting date.

5. Fair Value Hierarchy (continued)

As at 30 June 2026, Currency Securities with a fair value of USD 6,781,831 (31 December 2025: USD 16,640,553) were transferred from Level 1 to Level 2, and Currency Securities with a fair value of USD 6,629,298 (31 December 2025: USD 1,489,435) were transferred from Level 2 to Level 1.

6. Related Party Disclosures

No director has a service contract with the Company. The directors of the Company who are employees within the WisdomTree, Inc group do not receive separate remuneration in their capacity as directors of the Company. The directors of the Company who are employees of Apex Financial Services (Alternative Funds) Limited ("Apex" or the "Administrator") do not receive separate remuneration in their capacity as directors of the Company, however Apex receives a fee from ManJer which includes services in respect of the Company, including the provision of directors who are employees of Apex.

Vinod Rajput and Elizabeth Casely are employees of Apex. During the period, Apex charged ManJer administration fees, which include the Company and other entities for which ManJer is the Manager and Apex is the Administrator, in aggregate, of GBP 839,757 (31 December 2025: GBP 1,324,915), of which GBP 393,599 (31 December 2025: GBP 429,076) was outstanding at the period end.

Tim Darcy is an employee of WisdomTree Ireland Limited, a wholly owned subsidiary of WisdomTree, Inc. Bryan Governey is the Chief Operating Officer for the WisdomTree, Inc. group.

Fees charged by ManJer during the period:

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
ManJer Fees	988,289	833,498

The following balances were due to and from ManJer at the period/year end:

	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Amount Receivable	1,781	1,781
ManJer Fees Payable	(154,937)	(185,717)
	(153,156)	(183,936)

The following balances were due from WisdomTree Holdings Jersey Limited at the period/year end:

	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Stated Capital	3	3

At 30 June 2026, USD 3 is receivable from ManJer (31 December 2025: USD 3).

7. Events Occurring After the Reporting Period

There have been no significant events that have occurred since the end of the reporting period up to the date of signing the Condensed Interim Financial Statements which would impact on the financial position of the Company disclosed in the Condensed Statement of Financial Position as at 30 June 2026 or on the results and cash flows of the Company for the period ended on that date.

8. Non-GAAP and Non-Statutory Information

As a result of the mis-match in the accounting valuation of Currency Transactions (held to support the Currency Securities) and Currency Securities (as disclosed in notes 3 and 4) the profits and losses and comprehensive income of the Company presented in the Condensed Statement of Profit or Loss and Other Comprehensive Income reflect gains and losses which represent the movement in the cumulative difference between the value of the Currency Transactions and the price of Currency Securities. The Condensed Statement of Changes in Equity also reflects the fair value movements on both the Currency Transactions (held to support the Currency Securities) and the Currency Securities.

These gains or losses on the difference between the value of the Currency Transactions (held to support the Currency Securities) and the price of Currency Securities would be reversed on a subsequent redemption of the Currency Securities and cancellation of the corresponding Currency Transactions.

Furthermore, each class of Currency Security is issued under limited recourse arrangements whereby the holders have recourse only to the relevant Currency Transactions (held to support the Currency Securities) and not to the Currency Transactions of any other class of Currency Security or to the Company. As a result, the Company does not make gains from trading in the underlying Currency Transactions (held to support the Currency Securities) and, from a commercial perspective (with the exception of the impact of Management Fees) gains and losses in respect of Currency Transactions (held to support the Currency Securities) will always be offset by a corresponding loss or gain on the Currency Securities and the Company does not retain any net gains or losses.

The mismatched accounting values are as shown below:

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Change in Contractual and Fair Value of Currency Transactions	(22,605,476)	64,823,130
Change in Fair Value of Currency Securities	24,537,482	(62,503,038)
	1,932,006	2,320,092

To reflect the commercial results, the Company has presented below a non-GAAP and non-Statutory Condensed Statement of Profit or Loss and Other Comprehensive Income and Condensed Statement of Changes in Equity for the period which reflect an Adjustment from Market Value to Contractual Value (as set out in the Prospectus) of Currency Securities, together with those gains or losses being transferred to a separate reserve which is deemed non-distributable.

Notes to the Condensed Interim Financial Statements (Continued)
8. Non-GAAP and Non-Statutory Information (continued)
(a) Non-GAAP and Non-Statutory Condensed Statement of Profit or Loss and Other Comprehensive Income

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Income	989,415	837,221
Expenses	(989,415)	(837,221)
Result Before Fair Value Movements	-	-
Change in Fair Value of Currency Transactions	(22,605,476)	64,823,130
Change in Fair Value of Currency Securities	24,537,482	(62,503,038)
Profit for the Period	1,932,006	2,320,092
Adjustment from Market Value to Contractual Value (as set out in the Prospectus) of Currency Securities	(1,932,006)	(2,320,092)
Adjusted Result	-	-

(b) Non-GAAP and Non-Statutory Condensed Statement of Changes in Equity

	Share Capital USD	Retained Earnings USD	Revaluation Reserve ⁴ USD	Total Equity USD	Adjusted Total Equity USD
Audited Balance at 1 January 2025	3	1,781	(1,433,903)	(1,432,119)	1,784
Result and Total Comprehensive Profit for the Period	-	2,320,092	-	2,320,092	2,320,092
Transfer to Revaluation Reserve	-	(2,320,092)	2,320,092	-	-
Adjustment from Market Value to Contractual Value (as set out in the Prospectus) of Currency Securities	-	-	-	-	(2,320,092)
Unaudited Balance at 30 June 2025	3	1,781	886,189	887,973	1,784
Unaudited Balance at 1 July 2025	3	1,781	886,189	887,973	1,784
Result and Total Comprehensive Loss for the Period	-	(2,038,824)	-	(2,038,824)	(2,038,824)
Transfer to Revaluation Reserve	-	2,038,824	(2,038,824)	-	-
Adjustment from Market Value to Contractual Value (as set out in the Prospectus) of Currency Securities	-	-	-	-	2,038,824
Audited Balance at 31 December 2025	3	1,781	(1,152,635)	(1,150,851)	1,784
Audited Balance at 1 January 2026	3	1,781	(1,152,635)	(1,150,851)	1,784
Result and Total Comprehensive Profit for the Period	-	1,932,006	-	1,932,006	1,932,006
Transfer to Revaluation Reserve	-	(1,932,006)	1,932,006	-	-
Adjustment from Market Value to Contractual Value (as set out in the Prospectus) of Currency Securities	-	-	-	-	(1,932,006)
Unaudited Balance at 30 June 2026	3	1,781	779,371	781,155	1,784

⁴ This represents the difference between the value of the Currency Transactions and the price of Currency Securities.