

Supplementary prospectus dated 22 January 2025



**WisdomTree Hedged Commodity Securities Limited**

*(Incorporated and registered in Jersey under the  
Companies (Jersey) Law 1991 (as amended) with  
registered number 109413)*

*LEI: 21380027D6CN9S37B135*

*Prospectus for the issue of*

**Currency-Hedged Commodity Securities**

This document (the “**Supplementary Prospectus**”), which comprises a supplementary prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended) (the “**Prospectus Regulation**”) and the Prospectus Regulation which is part of the UK law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”) and should be read in conjunction with the prospectus of the Issuer dated 30 September 2024 (the “**Prospectus**”) and is issued as a supplement to the Prospectus. Terms used in this document, unless otherwise stated, bear the same meanings as in the Prospectus.

This Supplementary Prospectus has been approved by the Central Bank of Ireland (the “**Central Bank**”), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation; such approval should not be considered as an endorsement of the Issuer or the quality of Currency-Hedged Commodity Securities that are the subject of this Supplementary Prospectus. Investors should make their own assessment as to the suitability of investing in the Currency-Hedged Commodity Securities.

This Prospectus has also been approved as a supplementary prospectus by the Financial Conduct Authority (“**FCA**”) as competent authority under the UK Prospectus Regulation. The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by UK Prospectus Regulation. Such approval by the FCA should not be considered as an endorsement of the Issuer or the quality of the Currency-Hedged Commodity Securities that are the subject of this Supplementary Prospectus. Investors should make their own assessment as to the suitability of investing in the Currency-Hedged Commodity Securities.

The purpose of this Supplementary Prospectus is to replace the corporate administrator of the Issuer by:

- (i) amending the Important Information section;
- (ii) amending the definition of Administration Agreement;
- (iii) changing the Directors of the Issuer and ManJer;
- (iv) replacing the secretary of the Issuer;
- (v) replacing the corporate administrator of the Issuer;
- (vi) amending the Part 1 General section; and
- (vii) amending Part 12 Additional Information section.

Any person who has agreed with the Issuer or an Offeror to buy or subscribe for Currency-Hedged Commodity Securities prior to publication of this document may, in accordance with Article 23(2) of the Prospectus Regulation and in accordance with the UK Prospectus Regulation, withdraw his acceptance before the end of two working days beginning with the first working date after the date of publication of this document. Accordingly any such person wishing to exercise the withdrawal rights contained in section Article 23(2) of the Prospectus Regulation and in accordance with the UK Prospectus Regulation must do so by lodging a written notice of withdrawal with the Issuer or the appropriate Offeror (as the case may be) at their registered office or principal place of business during normal business hours (or by any other means as may be agreed with the Issuer or the appropriate Offeror (as the case may be)) so as to be received no later than 24 January 2025. Notice of withdrawal which is deposited or received after such date will not constitute a valid withdrawal.

The Issuer accepts responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Issuer the information contained in this Supplementary Prospectus is in accordance with the facts and the Supplementary Prospectus makes no omission likely to affect its import.

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## AMENDMENT TO THE IMPORTANT INFORMATION SECTION

The "Important Information" section on pages 4 to 6 of the Base Prospectus is amended as follows:

- (a) the fourth paragraph on section entitled "A. Approvals" on page 4 of the Base Prospectus is superseded with the following:

"Each of ManJer, Apex Financial Services (Alternative Funds) Limited, and the Registrar is registered under the Financial Services (Jersey) Law, 1998, as amended (the "**Financial Services Law**") to enable it to undertake its functions in relation to the Currency-Hedged Commodity Securities. The Jersey Financial Services Commission is protected by the Financial Services Law against liability arising from the discharge of its functions thereunder."

## **AMENDMENT TO THE DEFINITIONS AND INTERPRETATION SECTION**

The Definitions and Interpretation Section on page 42 to 75 is amended as follows:

- (a) The definition of “Administration Agreement” on page 42 of the Base Prospectus is superseded with the following:

“means as at the date of this Prospectus the Administration Agreement dated 21 January 2025 between Apex Financial Services (Alternative Funds) Limited and the Issuer providing for certain administration, company secretarial and registrar services to be provided by Apex Financial Services (Alternative Funds) Limited to the Issuer.”

- (b) The definition of “ETFSL” on page 55 of the Base Prospectus is superseded with the following:

“means ETFS Capital Limited (formerly ETF Securities Limited), a company incorporated and registered in Jersey on 20 August 2004 with registered number 88370”

**AMENDMENT TO THE DIRECTORS, SECRETARY AND ADVISERS**

The Directors, Secretary and Adviser section on page 76 to 78 is amended as follows:

(a) The Directors of the Issuer on page 76 of the Base Prospectus is superseded with the following:

Bryan Governey

Peter M. Ziemba

Olivia Vuillemin

Vinod Rajput

(b) The Secretary of the Issuer on page 76 of the Base Prospectus is superseded with the following:

Apex Financial Services (Secretaries) Limited

(c) The Corporate administrator of the Issuer on page 76 of the Base Prospectus is superseded with the following:

Apex Financial Services (Alternative Funds) Limited

## AMENDMENT TO THE PART 1 GENERAL

The Part 1 General section on pages 80 to 90 is amended as follows:

- (a) The second paragraph on section entitled "Administration and Registrar Services" on page 87 of the Base Prospectus is superseded with the following:

"ManJer is a company incorporated in Jersey under the Companies (Jersey) Law 1991. It was incorporated on 16 November 2010, its registered office is IFC 5, St. Helier, Jersey JE1 1ST, Channel Islands and it is ultimately wholly-owned by WisdomTree, Inc."

- (b) the fourth paragraph on section entitled "Administration and Registrar Services" on page 87 of the Base Prospectus is superseded with the following:

"The Issuer has entered into a corporate administration agreement with Apex Financial Services (Alternative Funds) Limited (the "**Administrator**") whereby the Administrator will perform certain administration duties for the Issuer. The Initial Administrator is a Jersey company which was incorporated under the Companies (Jersey) Law 1991 on 24 October 2003."

- (c) the section from the title "Directors, Secretary and Administrator of the Issuer" on page 88 to the end of Part 1 General on page 90 of the Base Prospectus is superseded with the following:

"Directors, Secretary and Administrator of the Issuer

The Directors, Secretary and Administrator of the Issuer at the date of this document are:

### **Olivia Vuillemin – Non-Executive Director**

Olivia Vuillemin is a Director of ManJer and HoldCo. Mrs Vuillemin is also a non-executive director of the Issuer and of Gold Bullion Securities Limited, WisdomTree Metal Securities Limited, WisdomTree Hedged Metal Securities Limited and WisdomTree Foreign Exchange Limited. She is also a Director within Apex Group. She previously joined Sanne in September 2016 from a senior position at State Street in Jersey, a U.S. Global banking and financial services company. Olivia has over 20 years of experience in the Channel Islands financial services industry, specialising in the administration of collective investment funds and investment holding structures for several clients, with specialist knowledge of private equity funds and real estate unit trust structures. Olivia currently holds several directorship roles on regulated debt and private equity investment funds in Jersey and corporate structures. She holds a French LLM specialised in Insurance and Banking Law, a French LLM specialised in Business Law and is a fellow member of the Society of Trust and Estate Practitioners.

### **Bryan Governey — Non-Executive Director**

Bryan Governey joined WisdomTree in September 2014 and has served as General Counsel for WisdomTree in Europe since November 2016. Mr Governey is responsible for the legal, compliance and human resource departments in Europe. Mr Governey is a director of ManJer and HoldCo. Mr Governey is also a non-executive director of the Issuer, Gold Bullion Securities Limited, WisdomTree Metal Securities Limited, WisdomTree Commodity Securities Limited, WisdomTree Hedged Metal Securities Limited, WisdomTree Foreign Exchange Limited and WisdomTree Issuer X Limited. Prior to joining WisdomTree, Mr Governey was legal counsel at Renaissance Asset Managers from 2012 until 2014, and he served as legal counsel at Aviva Investors from 2010 until 2012. Prior to this, Mr Governey was a solicitor in the asset management practice of Dillon Eustace in Ireland. Mr Governey was admitted as a solicitor by the Law Society of Ireland in 2010 and also admitted as a solicitor of the Law Society of England and Wales in the same year. Mr Governey holds a B.A. in Philosophy and Political Science from Trinity College Dublin.

### **Vinod Rajput – Non-Executive Director**

Vinod Rajput is a Director of ManJer and HoldCo in addition to being a non-executive director of the Issuer and of Gold Bullion Securities Limited, WisdomTree Hedged Metal Securities Limited, WisdomTree Metal Securities Limited and WisdomTree Foreign Exchange Limited. Mr Rajput is also a Director within Apex Group and is a fellow member of the Chartered Certified Accountants (FCCA). Mr Rajput brings over 20 years of experience in the financial services industry, offering a wealth of knowledge and expertise. His career spans multiple regions including Asia, the Middle East, the UK and Jersey, giving him a comprehensive understanding of both local and international financial landscapes. Mr Rajput has a proven track record in managing a diverse range of financial services, from listed clients to regulated and unregulated funds as well as large corporate structures.

#### **Peter M. Ziemba — Non-Executive Director**

Peter M. Ziemba is a director of ManJer and HoldCo. Mr. Ziemba is also a non-executive director of the Issuer and of WisdomTree Commodity Securities Limited, WisdomTree Metal Securities Limited, WisdomTree Hedged Metal Securities Limited, Gold Bullion Securities Limited, WisdomTree Foreign Exchange Limited and WisdomTree Issuer X Limited. Since January 2018, Mr. Ziemba has served as Senior Advisor to the CEO and Chief Administrative Officer of WisdomTree, Inc., an exchange-traded fund and exchange-traded product sponsor and asset manager. Prior to this role he served as Executive Vice President— Business and Legal Affairs from January 2008 to December 2017, and Chief Legal Officer from March 2011 to December 2017. From April 2007 to March 2011, Mr. Ziemba served as General Counsel to WisdomTree, Inc.. Mr. Ziemba presently serves on the boards of a number of WisdomTree's wholly owned subsidiaries. Prior to joining WisdomTree, Mr. Ziemba was a partner in the Corporate and Securities department of Graubard Miller, which served as primary corporate counsel for WisdomTree, Inc., from 1991 to 2007, and was employed at that firm beginning in 1982. Mr. Ziemba received his B.A. in History with university honors from Binghamton University and his J.D., cum laude, from Benjamin N. Cardozo School of Law.

#### **Apex Financial Services (Alternative Funds) Limited — Administrator**

Apex Financial Services (Alternative Funds) Limited is a company incorporated in Jersey on 24 October 2003 with limited liability. It is not involved in any other business activities other than that of acting as manager and administrator of various entities including collective investment schemes and is a wholly owned subsidiary of Apex Group Limited. The directors of Apex Financial Services (Alternative Funds) Limited are:

Alice Read  
Dave Middleton  
Paul Monahan

#### **Secretary**

The secretary of the Issuer is Apex Financial Services (Secretaries) Limited.

#### **Directors and Secretary of ManJer**

The directors of ManJer at the date of this Prospectus are Hilary Jones, Peter Ziemba, Olivia Vuillemin, Vinod Rajput and Bryan Governey. The secretary of ManJer at the date of this document is Apex Financial Services (Secretaries) Limited. The biographies of Mrs Olivia Vuillemin, Mr Rajput, Mr Governey and Mr Ziemba are set out under the heading "Directors and Secretary of the Issuer" above. The biography of Ms Jones is as follows:

Hilary Jones

Ms Jones is a director of ManJer. Ms Jones worked for the Northern Bank in her native Northern Ireland for 15 years before moving to Jersey in 1993. She was a director of R&H Fund Services (Jersey) Limited from 2009 to 2019 and since December 2019 she has been working at JTC Fund Solutions (Jersey) Limited. Between 1993 and 1999 Ms Jones worked at Lloyds Private Bank and

Trust Company in the Securities team and at Barclays Private Bank and Trust Company as a relationship manager. Ms Jones is a Fellow member of the Association of Chartered Certified Accountants and has over 40 years' experience in the finance sector and has extensive experience of crypto, real estate, private equity and special purpose and listed vehicles for corporate clients. Ms Jones acts or has acted as director for a number of companies across a wide range of asset classes including crypto, private equity and real estate. Ms Jones has also served on the legal and technical sub-committee of the Jersey Funds Association.

### **Conflicts of Interest**

Mr Governey, Mrs Vuillemin, Mr Rajput and Mr Ziembra are also directors of ManJer, a provider of services to the Issuer and Mr Governey, Mrs Vuillemin, Mr Rajput and Mr Ziembra are also directors of HoldCo, the sole shareholder of the Issuer. While these roles could potentially lead to conflicts of interest, the Directors do not believe there are any actual or potential conflicts of interest between the duties which the directors and/or members of the administrative, management and supervisory bodies of the Issuer owe to the Issuer, and the private interests and/or other duties which they have.

The directors of the Issuer also hold directorships of other issuers of exchange traded commodities also owned by HoldCo and/or other WisdomTree group companies including WisdomTree Multi Asset Management Limited (a company that provides services to WisdomTree Multi Asset Issuer plc (an exchange traded product issuer)) and WisdomTree Issuer ICAV, an issuer of exchange traded funds via segregated liability sub-funds.

Save as specifically stated herein, none of the principal activities performed by the Directors outside the Issuer are significant with respect to the Issuer and they have no interests that are material to the Programme.

### **Further Information**

Information regarding taxation in the United Kingdom, Ireland and Jersey in respect of the Programme and Currency-Hedged Commodity Securities is set out in Part 11 (*Taxation*). If an investor is in any doubt about the tax position, it should consult a professional adviser.

Your attention is drawn to the remainder of this document which contains further information relating to the Programme and Currency-Hedged Commodity Securities.”

## AMENDMENT TO THE PART 12 ADDITIONAL INFORMATION

The Part 12 Additional information section on pages 205 to 223 is amended as follows:

- (a) the indent (r) on section entitled “2. Material Contracts” on page 207 of the Base Prospectus is superseded with the following:

“(r) the Administration Agreement dated 21 January 2025 whereby Apex Financial Services (Alternative Funds) Limited is responsible for supplying or procuring the supply of certain administrative, company secretarial and registrar services to the Issuer as set out in schedule 1 of the Administration Agreement and for which the Issuer agrees to pay Apex Financial Services (Alternative Funds) Limited a fee.

Apex Financial Services (Alternative Funds) Limited may delegate, with the prior approval of the Issuer, in whole or in part the discharge of any of its duties or functions and the exercise of any powers and discretion under the Administration Agreement.

Apex Financial Services (Alternative Funds) Limited is not liable to the Issuer for any error of judgement or for any loss suffered by the Issuer in connection with the subject of the Administration Agreement unless such loss arises from fraud, bad faith, wilful default or negligence in the performance or non-performance by Apex Financial Services (Alternative Funds) Limited or persons designated by it of its obligations or duties and in particular (but without limitation) will not be liable as a result of any loss, delay, mis-delivery or error in transmission of any cable or telegraphic communication or as a result of acting upon any forged transfer or request for redemption of any securities in the Issuer; and”

- (b) the third paragraph on section entitled “9. Jersey Law Consents” on page 220 of the Base Prospectus is superseded with the following:

“Each of ManJer, Apex Financial Services (Alternative Funds) Limited, and the Registrar is registered under the Financial Services (Jersey) Law, 1998, as amended, (the “Financial Services Law”) to enable it to undertake its functions in relation to the Currency-Hedged Commodity Securities. The Jersey Financial Services Commission is protected by the Financial Services Law against liability arising from the discharge of its functions thereunder.”

**Disclaimer**

No person has been authorised to give any information or to make any representation in connection with the offering of the Currency-Hedged Commodity Securities other than those contained in the Prospectus and this Supplementary Prospectus and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer.