



This Supplement forms part of and should be read in conjunction with the general description of the ICAV contained in the current Prospectus dated 23 June 2025 together with the most recent annual report and audited financial statements and if published after such report, a copy of the latest half-yearly report and unaudited financial statements. If you are in any doubt about the contents of this Supplement, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

WISDOMTREE EUROPE DEFENCE UCITS ETF

(a sub-fund of WisdomTree Issuer ICAV, an Irish collective asset management vehicle which is constituted as an umbrella fund with segregated liability between its sub-funds and with variable capital. The ICAV was registered under the laws of Ireland with registered number C132923)

SUPPLEMENT

This Supplement contains information relating to the WisdomTree Europe Defence UCITS ETF. To the extent there is any inconsistency between this Supplement and the Prospectus, this Supplement shall prevail. Capitalised terms used and not defined herein shall have the meaning attributed to them in the Prospectus.

Application has been made to the London Stock Exchange for the Shares of the WisdomTree Europe Defence UCITS ETF issued and available for issue to be admitted to trading on the Main Market of the London Stock Exchange.

The date of this Supplement No. 37 is 23 June 2025.

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1. WISDOMTREE EUROPE DEFENCE UCITS ETF

Fund: WisdomTree Europe Defence UCITS ETF
Index: WisdomTree Europe Defence UCITS Index (the “Index”)

1.1 Investment Objective

The WisdomTree Europe Defence UCITS ETF (the “Fund”) seeks to track the price and yield performance, before fees and expenses, of the Index.

1.2 Investment Policy

In order to achieve this objective, the Fund will employ a “passive management” (or indexing) investment approach and will invest in a portfolio of equity securities that so far as possible and practicable consists of the component securities of the Index.

The Fund intends to replicate the constituents of the Index by holding all of the securities comprising the Index in a similar proportion to their weightings in the Index. In order to replicate the Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer’s dominant market position, or as a result of a merger).

Where consistent with its investment policy, the Fund may from time to time invest in equity or equity-related securities listed or traded on a Regulated Market (such as large, medium or small cap equities, common or preferred stocks and Depositary Receipts), other transferable securities (including government bonds or investment grade corporate bonds) and open-ended collective investment schemes. The collective investment schemes may be UCITS or AIFs, open-ended and established in Ireland, other member states of the EEA, the United States, Guernsey, Jersey or the Isle of Man, provided the requirements of the Central Bank are met. The Fund will invest at least 90% of its assets in equities or equity-equivalent securities. Subject to the provisions of the Regulations and the conditions imposed by the Central Bank, the Fund may invest in other sub-funds of the ICAV.

The Fund may invest more than 20% of its assets in companies listed or traded in countries considered to be emerging markets by the Investment Manager. Given the exposure of the Fund to emerging markets, an investment in the Fund should not constitute a substantial portion of an investment portfolio and will not be appropriate for all investors. Please refer to the Emerging Market Risk paragraph in section 9 of the Prospectus.

The Fund may enter into repurchase/reverse repurchase agreements and securities lending arrangements solely for the purposes of efficient portfolio management, subject to the conditions and within the limits set out in the Prospectus. A list of techniques and instruments which may be used by the Fund for efficient portfolio management purposes is set out in Appendix II of the Prospectus. The maximum proportion of the Net Asset Value of the Fund that can be subject to repurchase/reverse repurchase agreements and securities lending arrangements is 50%. The expected proportion of the Net Asset Value of the Fund that will be subject to repurchase/reverse repurchase agreements and securities lending arrangements is 0%.

The Investment Manager conducts credit assessments of counterparties to a repurchase/reverse repurchase agreement or securities lending arrangement. Where a counterparty is subject to a credit rating by an agency registered and supervised by the ESMA that rating shall be taken into account in the credit assessment process and where the counterparty is downgraded by the credit rating agency to A-2 or below (or comparable rating), a new credit assessment of the counterparty is conducted by the Investment Manager without delay. Another criterion used when selecting counterparties includes country of origin. For example, the counterparty may be a body corporate located in an EEA member state.

The Fund may hold ancillary liquid assets from time to time, for example, as dividends are collected. In such circumstances the Fund may seek to implement an effective cash management policy. In pursuit of this policy the Fund may invest in collective investment schemes, transferable securities (for example, medium term notes) and money market instruments (such as short dated government backed securities, floating rate notes, commercial paper, certificates of deposit, treasury bills and treasury notes, each of which, where

relevant, will be of investment grade at the time of acquisition). The Fund may not invest more than 10% of its net assets in aggregate in collective investment schemes.

Therefore, while the Fund may from time to time invest in all constituents of the Index, it is not expected that at all times it will hold every constituent (or a similar weighting of any such constituent) of the Index.

Where the Fund invests in instruments described above which are not constituents of the Index, it will do so where it is consistent with its investment objective and policy and where the risk, return and other characteristics of such securities resemble the risk, return and other characteristics of the Index as a whole and where the Investment Manager believes investment in such securities will aid the objective of tracking the return of the Index.

For the purposes of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector (**SFDR**) the Fund is not deemed (i) a fund that promotes environmental or social characteristics; (ii) a fund that has sustainable investment as its objective; or (iii) a fund with reduction in carbon emissions as its objective. As such, the Fund discloses under Article 6 of the SFDR and does not disclose under Articles 8 or 9 of the SFDR.

1.3 EU Taxonomy

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

1.4 Share Classes

The Fund may have different classes of Shares as set out in Section 5. Share Classes may be designated in the Base Currency or in currencies other than the Base Currency (the **"Share Class Currency"**). Furthermore, the Fund may also offer hedged share classes (**"Hedged Share Classes"**) which will hedge the Share Classes' exposure to the underlying portfolio currencies (the **"Portfolio Currency"** or **"Portfolio Currencies"**) to a currency designated at the Hedged Share Class level (the **"Exposure Currency"**). Although the Exposure Currency and Share Class Currency of some Share Classes of the Fund are the same, the Exposure Currency of any new Share class established in the future may differ from its Share Class Currency. The Share Class Currency for each Share Class and Exposure Currency for each Hedged Share Class are disclosed in Section 5 below under the heading "Available Share Classes".

Hedged Share Classes

Hedged Share Classes will seek to mitigate or hedge the exposure of each of the Portfolio Currencies to the relevant Exposure Currency through the use of forward exchange contracts (a contract between the Fund and a counterparty to buy or to sell a specific currency in the future at a certain exchange rate) or unfunded foreign exchange (**"FX"**) swaps (in this context, a swap would be a contract between the Fund and a swap counterparty, under which the latter provides the required currency exposure(s) to the Fund in exchange for a fee).

The Hedged Share Classes' foreign currency exposures (**"Hedge Positions"**) are re-set at the end of each month. The Hedge Positions of the Hedged Share Class are proportionately adjusted for net subscription and redemptions during the month and may be adjusted during the month to account for price movements of the Fund's Investments, corporate events affecting such Investments, or additions, deletions or any other changes to the Index constituents (and thereby to the Fund's portfolio of Investments) to ensure compliance with the Prospectus. The Hedge Positions may also be adjusted during the month to avoid breaching the counterparty exposure limit.

Intra month, the notional amount of the Hedge Positions may not exactly offset the foreign currency exposure of a Hedged Share Class. Depending on whether the Index has appreciated or depreciated between each monthly Hedge Positions re-set, a Hedged Share Classes' foreign currency exposure may be under-hedged or over-hedged respectively.

Any gains resulting from a Hedged Share Classes' Hedge Positions shall be reinvested when the Hedge Positions are being re-set. In the event that the Hedge Positions provide exposure to the relevant Exposure Currency which is greater than the corresponding exposure to the Portfolio Currency prior to the month-end reset, the Hedged Share Class will have an exposure to the Exposure Currency in excess of the value of the corresponding Portfolio Currency-denominated investments. Conversely, in the event that the Hedge

Position provides exposure to the relevant Exposure Currency which is less than the corresponding exposure to the Portfolio Currency prior to the month-end re-set, the Hedged Share class will have an exposure to the relevant Exposure Currency which is less than the value of its corresponding Portfolio Currency-denominated Investments. Any exposure difference will be re-set when the Hedge Positions are re-set. All hedging transactions will be clearly attributable to the specific Hedged Share Class and currency exposures of different classes will not be combined or offset.

1.5. Risk Management Process

In accordance with the requirements of the Central Bank, the Investment Manager, employs a risk management process to enable it to accurately calculate, monitor, measure and manage, the various risks associated with the use of Financial Derivative Instruments (“**FDI**”) by the Fund. The Investment Manager uses the “Commitment Approach” to measure the Fund’s incremental exposure and leverage generated through the use of FDI. The Commitment Approach seeks to manage and measure the global exposure and potential loss due to the use of FDI by the Fund. Where FDI are used for currency hedging purposes the exposure of the FDI is calculated and then netted against the assets being hedged.

1.6. Leverage and Global Exposure

The Fund’s global exposure will be calculated using the commitment approach. It is not the Investment Manager’s intention to leverage the Fund. However, the Fund may be leveraged from time to time due to the use of FDI as part of the Fund’s currency hedging. The Fund may therefore not be leveraged more than 100% of its Net Asset Value. That is, the total exposure associated with the Investments of the Fund, including investments in FDI, may amount to 200% of the Net Asset Value of the Fund.

2. WISDOMTREE EUROPE DEFENCE UCITS INDEX

2.1 Index Description

The Index is designed to track the performance of European companies involved in the defence sector.

To be eligible for inclusion in the Index, a security must meet the following criteria:

- (i) companies must conduct their primary business activities in one of the developed or emerging European countries which must be a signatory to the Treaty on the Non-Proliferation of Nuclear Weapons (commonly known as the Non-Proliferation Treaty or “NPT”);
- (ii) have 10% or more of revenue from the defence sector;
- (iii) be listed on an eligible stock exchange;
- (iv) have a market capitalization of at least \$200 million and a median daily dollar volume of at least \$1,000,000 for the three months preceding the screening date; and
- (v) other criteria as outlined in the Index methodology.

The Index is overseen by the WisdomTree Europe Defence Index Committee (the “**Committee**”), a standing index committee of WisdomTree, Inc (“**WTI**”). The Committee is responsible for making broad decisions with respect to the implementation, ongoing management, operation and administration of the Index. The primary function of the Committee is to make sure that Index rules are implemented correctly and comprehensively. Further details of the Committee can be found in the methodology of the Index.

The Index also seeks to exclude from the eligible investment universe companies that (i) are involved in weapons banned by international law, such as cluster munitions, antipersonnel landmines, and biological and chemical weapons as well as those involved in depleted uranium weapons and white phosphorus weapons and (ii) violate, certain commonly accepted international norms and standards, such as United Nations and OECD guidelines.

A minimum of 20 stocks that meet the aforementioned criteria are selected for inclusion in the Index. Where less than 20 stocks are eligible for inclusion in the Index, securities with lower revenue exposure from the defence sector and/or lower market capitalisation and/or trading volumes will be selected until the minimum

of 20 stocks is reached. Each selected stock is assigned an exposure score based on the revenue exposure to the defence sector, i.e. exposure score equals to 3, 2, 1 for the companies with over 50%, 25% to 50%, and 10% to 25% revenue exposure, respectively (the “**Exposure Score**”).

The Index is weighted by free-float market capitalization adjusted by the Exposure Score, and subject to certain caps and criteria outlined in the Index methodology.

The Index is rebalanced on a semi-annual basis in March and September.

Full details on the Index are available at the following links:

<https://www.wisdomtree.com/investments/index>

<https://www.wisdomtree.com/investments/index/wteudef>

2.2 Index Calculation Agent

In order to minimise any potential for conflicts caused by the fact that WTI and its affiliates act as index provider (the “**Index Provider**”) and promoter of the ICAV, WTI has retained an unaffiliated third party to calculate the Index (the “**Calculation Agent**”). The Calculation Agent, using the applicable rules-based methodology, will calculate, maintain and disseminate the Index on a daily basis. WTI will monitor the results produced by the Calculation Agent to help ensure that the Index is calculated in accordance with the applicable rules-based methodology. In addition, WTI has established policies and procedures designed to prevent non-public information about pending changes to the Index from being used or disseminated in an improper manner.

2.3 Portfolio Transparency

Information about the Investments of the Fund is made available on a daily basis. The Fund will disclose on www.wisdomtree.eu at the start of each Business Day the identities and quantities of the securities and other assets held by it. The portfolio holdings so disclosed will be based on information as of the close of business on the prior Business Day and/or trades that have been completed prior to the opening of business on that Business Day and that are expected to settle on that Business Day.

2.4 Anticipated Tracking Error

The Investment Manager aims to keep Tracking Error below or equal to 1.5% for each Share class. There is, however, no guarantee that this level of Tracking Error will be realised and neither the ICAV, the Manager nor the Investment Manager will be liable for any discrepancies between the Fund’s anticipated level of Tracking Error and the actual level of Tracking Error (as subsequently observed). The annual report of the ICAV will provide an explanation of any divergence between anticipated and realised Tracking Error for the relevant period. The annual and half-yearly reports will state the Fund’s Tracking Error at the end of the period under review.

3. RISK FACTORS

An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors. Investors should consider the risk factors set out in the Prospectus together with the following risks:

Authorised Participant Concentration Risk. Only an Authorised Participant may engage in creation or redemption transactions directly with the Fund. To the extent the Fund has a limited number of institutions that act as Authorised Participants, if these institutions exit the business or are unable to proceed with creation and/or redemption orders with respect to the Fund and no other Authorised Participant is able to step forward to make creation and/or redemption orders, the Shares may trade at a discount to the Fund’s Net Asset Value and possibly face delisting.

Concentration Risk. The Fund may have direct or indirect exposure to issuers located in a single country, a small number of countries, or a particular geographic region. In these cases, the Fund’s performance will be closely tied to the market, currency, economic, political, or regulatory conditions and developments in that country or region or those countries and could be more volatile than the performance of more

geographically-diversified funds. In addition, the Fund may have concentrated exposure to companies in a particular industry, market or economic sector. When the Fund concentrates its investments in securities or instruments exposed to a particular industry, market or economic sector, financial, economic, business, and other developments affecting issuers in that industry, market or sector will have a greater effect on the Fund than if it had not concentrated its exposure to that industry, market or sector. Further, investors may buy or sell substantial amounts of the Fund's shares in response to factors affecting or expected to affect a particular country, industry, market or sector in which the Fund concentrates its investments, resulting in abnormal inflows or outflows of cash into or out of the Fund. These abnormal inflows or outflows may cause the Fund's cash position or cash requirements to exceed normal levels, and consequently, adversely affect the management of the Fund and thereby, its performance.

Counterparty Risk. The Fund is subject to credit risk with respect to the counterparties with which the ICAV, on behalf of the Fund, enters into FDI and other transactions such as repurchase agreements and securities lending transactions. If a counterparty becomes insolvent or otherwise fails to perform its obligations, the Fund may experience significant delays in obtaining any recovery in an insolvency, bankruptcy, or other re-organisation proceeding and may obtain only a limited recovery or may obtain no recovery. In addition, if the credit rating of a derivatives counterparty or potential derivatives counterparty declines, the Fund may determine not to enter into transactions with that counterparty in the future and/or may terminate any transactions currently outstanding between the Fund and that counterparty. Alternatively, the Fund may determine to enter into new transactions with that counterparty and/or to keep existing transactions in place, in which case the Fund would be subject to any increased credit risk associated with that counterparty.

Country Risk. The value of the Fund's assets may be subject to uncertainties such as changes in a country's government policies, taxation, restrictions on foreign investment, currency decisions, applicable laws and regulations, or any natural disasters or political upheaval, which may weaken a country's securities markets.

Currency Risk. Where the Index constituents are denominated in currencies other than the Base Currency or the Share Class Currency, Investments of the Fund will be acquired in currencies which are not in the Fund's Base Currency or the Share Class Currency. The Fund will therefore be subject to exchange rate risk and the cost of acquiring Investments may be adversely or favourably affected by fluctuations in the exchange rate of the different currencies.

If an investor's currency of reference is different from the Fund's Base Currency or the Share Class Currency, adverse movements in exchange rates between those currencies can result in a decrease in return and a loss of capital for such investor.

Hedging techniques in the form of currency forwards or swaps will be used to mitigate the exposure of a Currency Hedged Class to the Portfolio Currencies.

Custodial Risk. There are risks involved in dealing with the custodians or brokers who hold or settle a Fund's trades. It is possible that, in the event of the insolvency or bankruptcy of a custodian or broker, the Fund would be delayed or prevented from recovering its assets from the custodian or broker and may have only a general unsecured claim against the custodian or broker for those assets. The Depositary will hold assets in compliance with applicable laws and such specific provisions as agreed in the Depositary Agreement. These requirements are designed to protect the assets against the insolvency in bankruptcy of the Depositary but there is no guarantee they will successfully do so.

Emerging Markets Risk. The economies of individual emerging countries may differ favourably or unfavourably from the economy of a developed country in such respects as growth of gross domestic product, rate of inflation, currency depreciation, asset reinvestment, resource self-sufficiency and balance of payments position. Further, the economies of emerging countries generally are heavily dependent upon international trade and, accordingly, have been, and may continue to be adversely affected by trade barriers, exchange controls, managed adjustments in relative currency values and other protectionist measures imposed or negotiated by the countries with which they trade. These economies also have been and may continue to be adversely affected by economic conditions in the countries with which they trade. The economies of certain of these countries may be based, predominantly, on only a few industries and may be vulnerable to changes in trade conditions. They may also have higher levels of debt or inflation. There are, therefore, certain risks involved in investing in securities of companies and governments of emerging market countries that are in addition to the usual

risks inherent in investment in securities of more developed countries. These risks include:

Auditing and accounting standards risk. The legal infrastructure and accounting, auditing and reporting standards in some countries in which the Fund may invest may not provide the same degree of information to investors as would generally apply internationally. In particular, valuation of assets, depreciation, exchange differences, deferred taxation, contingent liabilities and consolidation may be treated differently from international accounting standards.

Depository risk. Custody risk refers to the risks inherent in the process of clearing and settling trades and to the holding of securities by local banks, agents and depositories. Local agents are held to local standards of care and in general, the less developed a country's securities market is, the greater the likelihood of custody problems.

Expropriation risk. With respect to certain emerging market countries, there is a possibility of expropriation, nationalisation, confiscatory taxation and limitations on the use or removal of funds or other assets of the Fund, including the withholding of dividends.

Inflation risk. Although many companies in which the Fund may hold shares may have operated profitably in the past in an inflationary environment, past performance is no assurance of future performance. Inflation may adversely affect any economy and the value of companies' shares.

Legal risk. Many of the laws that govern foreign investment, equity securities transactions and other contractual relationships in certain countries, particularly in developing countries, are new and largely untested. In certain emerging market countries there may be considerable uncertainty around the legislative framework for the purchase and sale of investments and in relation to beneficial interests in those investments and there can be no assurance regarding how the courts or agencies of those emerging market countries will react to issues arising from the Fund's investment in such countries and arrangements contemplated in relation thereto.

Laws, orders, rules, regulations and other legislation currently regulating the investment strategies contemplated may be altered, in whole or in part, and a court or other authority of an emerging market country may interpret any relevant existing legislation in such a way that the investment strategies contemplated are rendered illegal, null or void, whether retroactively or otherwise, or in such a way that the investment of the Fund is adversely affected. There may be unpublished legislation in force now or at any future time in any emerging market country which conflicts with or supersedes published legislation and which may substantially affect the investment strategies contemplated.

There is no guarantee that any arrangements made, or agreement entered into, between the Depository and any sub-custodian, agent or correspondent will be upheld by a court of any emerging market country, or that any judgement obtained by the Depository or the ICAV against any such sub-custodian, agent or correspondent in a court of any jurisdiction will be enforced by a court of an emerging market country.

Legislation regarding companies in emerging market countries, specifically those laws in respect of fiduciary responsibility of directors and/or administrators and disclosure may be in a state of evolution and may be of a considerably less stringent nature than corresponding laws in more developed countries.

As a result, the Fund may be subject to a number of unusual risks, including inadequate investor protection, contradictory legislation, incomplete, unclear and changing laws, ignorance or breaches of regulations on the part of other market participants, lack of established or effective avenues for legal redress, lack of standard practices and confidentiality customs characteristic of developed markets and lack of enforcement of existing regulations. Furthermore, it may be difficult to obtain and enforce a judgement in certain countries in which assets of the Fund are invested. There can be no assurance that this difficulty in protecting and enforcing rights will not have a material adverse effect on the Fund and its operations. In addition, the income and gains to which the Fund may be subject to withholding taxes imposed by foreign governments for which Shareholders may not receive a full foreign tax credit. Furthermore, it may be difficult to obtain and enforce a judgement in a court outside of Ireland.

Liquidity risk. Securities of many companies of emerging market countries may be less liquid and the prices more volatile than those securities of comparable companies in non-developing markets countries. Investment in foreign securities may also result in higher operating expenses due to the cost of converting foreign currency into the base currency of the Fund, higher valuation and communications costs and the expense of maintaining securities with foreign custodians.

Political risk. Emerging market countries may also be subject to higher than usual risks of political changes, government regulation, social instability or diplomatic developments (including war) which could adversely affect the economies of the relevant countries and thus the value of investments in those countries. Governments of many emerging market countries have exercised and continue to exercise substantial influence over many aspects of the private sector through ownership or control of many companies. The future actions of those governments could have a significant effect on economic conditions in emerging markets, which in turn, may adversely affect companies in the private sector, general market conditions and prices and yields of certain of the securities of the Fund.

Equity Risk. The market prices of equity securities owned by the Fund may go up or down, sometimes rapidly or unpredictably. The value of a security may decline for a number of reasons that may directly relate to the issuer (investors should also refer to "Issuer-Specific Risk"). The values of equity securities also may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, or adverse investor sentiment generally. The Fund may continue to accept new subscriptions and to make additional investments in equity securities even under general market conditions that the Investment Manager views as unfavourable for equity securities. Equity securities generally fall into four broad categories – large-cap, mid-cap, small-cap and micro-cap. If the Fund invests primarily in one category, there is a risk that due to current market conditions, the Fund may perform less well than a fund that is invested in another category or across several categories.

ESG Risk. The Fund seeks to track the performance of the Index which excludes securities based on ESG criteria. Investors should therefore make a personal ethical assessment of the extent of ESG exclusion undertaken by the Index prior to investing in the Fund. Due to the ESG exclusion being applied to the investment universe to determine eligibility for inclusion in the Index, the Index will comprise a narrower universe of securities. This narrower universe of securities will not necessarily perform as well as those securities that do not meet the ESG criteria and this may adversely affect the performance of the Fund. Furthermore, investor sentiment towards companies which are perceived as being ESG conscious or attitudes towards ESG concepts generally may change over time which may affect the demand for ESG based investments such as the Fund and may also affect its performance.

ESG Data Risk. ESG information received from third-party data providers may be incomplete, inaccurate, or unavailable. As a result, there is a risk that the Index Provider or other data providers (as applicable) may incorrectly assess the ESG rating or the involvement of a company in certain activities, resulting in the incorrect inclusion or exclusion of a security from the Index and therefore the portfolio of the Fund.

Geographic Investment Risk. To the extent the Fund invests a significant portion of its assets in the securities of companies of a single country or region, it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries and have a negative impact on the Fund's performance.

Hedging Methodology Risk. While the hedging methodology used by the Hedged Share Classes is designed to minimise the impact of currency fluctuations on Hedged Share Class returns, it does not necessarily eliminate the Hedged Share Class' exposure to the Portfolio Currency. The return of the forward currency contracts may not perfectly offset the actual fluctuations between the Portfolio Currency and the Exposure Currency.

Investment Risk. There is no assurance that any appreciation in the value of Investments will occur, or that the investment objective of the Fund will be achieved. An investment in the Fund exposes an investor to the market risks associated with fluctuations in the Index. The value of the Index can increase as well as decrease and the value of an Investment will fluctuate accordingly. Investors can lose all of the capital invested in the Fund.

Issuer-Specific Risk. Changes in the financial condition of an issuer or counterparty, changes in the specific economic or political conditions that affect a particular type of security or issuer, and changes in the general economic or political conditions can affect a security's or instrument's value. The value of securities of smaller, less well-known issuers can be more volatile than that of larger issuers. Issuer-specific events can have a negative impact on the value of the Fund.

Market Risk. The trading price of equity securities, fixed income securities, commodities and other instruments fluctuates in response to a variety of factors. These factors include events impacting the entire market or specific market segments, such as political, market and economic developments, as well as events that impact specific issuers. The Net Asset Value of the Fund, like security and commodity prices generally, will fluctuate within a wide range in response to these and other factors. Possible continuing market turbulence may have an adverse effect on the Fund's performance. As a result, an investor could lose the value of its investment over short or even long periods.

Mid and Large Capitalisation Investing Risk. The Fund may invest a relatively large percentage of its assets in the securities of mid and large capitalisation companies. The securities of mid-capitalisation companies may be subject to more unpredictable price changes than securities of larger companies or the market as a whole. The securities of large-capitalisation companies may be relatively mature compared to smaller companies and therefore subject to slower growth during times of economic expansion.

Portfolio Turnover Risk. Portfolio turnover generally involves a number of direct and indirect costs and expenses to the relevant Fund, including, for example, brokerage commissions, dealer mark-ups and bid/offer spreads, and transaction costs on the sale of instruments and reinvestment in other instruments. Nonetheless, a Fund may engage in frequent trading of investments in furtherance of its investment objective.

Small-Cap Risk. Small-sized companies may be more volatile and more likely than large- and mid-capitalisation companies to have relatively limited product lines, markets or financial resources, or depend on a few key employees. Returns on investments in stocks of small companies could trail the returns on investments in stocks of larger companies. The shares of newly established companies may be less liquid than the shares of more mature and established companies. Newly established companies, as compared with more mature and established companies, may have a shorter history of operations, may not have as great an ability to raise additional capital and may have a smaller public market for their shares.

Sectorial Investment Risk. If the Fund invests a significant portion of its assets in the securities of companies of a particular sector, it is more likely to be impacted by events or conditions affecting that sector. The Fund may invest a relatively large percentage of its assets in particular sectors, including industrials sectors and the defence sector which form a relatively large percentage of the Index. Further details of the specific risks relevant to these sectors are set out below.

- **Industrials sector risk.** This sector can be significantly affected by, among other things, worldwide economic growth, supply and demand for specific products and services, rapid technological developments, international political and economic developments, environmental issues and tax and governmental regulatory policies.
- **Defence sector risk.** The Fund shall invest predominantly in companies in the defence sector. Government regulation and spending policies can have a substantial impact on the defence sector because companies involved in this industry depend significantly on government demand for their products and services. The financial condition of companies in the defence sector relies heavily on government defence spending, and therefore may be adversely impacted in the event of reduced government spending.

Shares of the Fund May Trade at Prices Other Than NAV. As with all exchange traded funds, Shares may be bought and sold in the secondary market at market prices. Although it is expected that the market price of the Shares of the Fund will approximate the Fund's Net Asset Value, there may be times when the market price and the Net Asset Value vary significantly, including due to supply and demand of the Fund's Shares and/or during periods of market volatility. Thus, you may pay more (or less) than Net Asset Value intra-day when you buy Shares of the Fund in the secondary market, and you may receive more (or less) than Net Asset Value when you sell those Shares in the secondary market. If an investor purchases Fund Shares at a time when the market price is at a premium to the Net Asset Value of the Fund's Shares or sells at a time when the market price is at a discount to the Net Asset Value of the Shares, an investor may sustain losses.

Thematic Investment Risk. The Index Provider applies the selection methodology to data provided by third parties in order to create an index which reflects the targeted themes. If the securities are not selected properly or if the themes are not well-defined, the performance of the Index may be affected.

4. SHARE DEALING

Orders for Creation Units may be settled in cash, in-kind or in a combination of both, at the Manager's discretion. Investors are referred to the procedures for subscribing and redeeming Creation Units in the section entitled "Share Dealing" of the Prospectus.

Initial Offer Price	During the Initial Offer Period, the Shares Classes will be issued at the Initial Offer Price described in the table in section 5 "Available Share Classes" below.
Initial Offer Period	The Initial Offer Period for the Share Classes will commence at 9.00am (Irish time) on 24 June 2025 and conclude upon the earlier of: 5.00pm (Irish time) on 19 December 2025 or such earlier or later time as the Directors may decide and notify the Central Bank.
Base Currency	Euro
Business Day	A day on which commercial banks are generally open for business in London.
Creation Unit	20,000 Shares, unless determined otherwise by the Manager.
Dealing Day	Each Business Day (provided that any day on which 30% or more of the markets on which constituents in the Index are listed or traded are closed, such Business Day shall not be a Dealing Day). A list of the Fund's Dealing Days is available from the Administrator.
Dealing Deadline	On each Business Day prior to the relevant Dealing Day, the time as set out in the table below.
Publication Time	8.00 a.m. (Irish time) on each Dealing Day.
Valuation Point	6.00 p.m. (Irish time) on each Dealing Day.
Dividend Policy	<p>Dividends will normally be declared in March, June, September and December of each year.</p> <p>Share classes with an accumulating policy shall not distribute dividends to Shareholders. Income and other profits will be accumulated and reinvested on behalf of Shareholders.</p>
Subscriptions following the Initial Offer Period	<p>Creation Units may be subscribed for on a Dealing Day at a price based on the Net Asset Value per Share multiplied by the number of Shares in a Creation Unit. Applicants for Shares must also remit the amount of cash and charges as set out in the Portfolio Composition File and pay Duties and Charges, if applicable.</p> <p>The Manager, at its discretion, may charge a Subscription Fee of up to 3% of the aggregate Net Asset Value per Share in the Creation Unit subscribed for.</p>
Settlement of subscriptions	<p>Settlement of subscriptions must be received by the Administrator:</p> <p>(a) in respect of cash subscriptions, by 2 p.m. (Irish time) on the second Business Day after the relevant Dealing Day; provided that if such day is not a day on which foreign</p>

exchange markets are open for settlement of payments in the Base Currency (a “**Currency Day**”), settlement will be postponed to the immediately following Currency Day;

- (b) in respect of in-kind subscriptions, by 3 p.m. (Irish time) on the second Business Day after the relevant Dealing Day or within such other period as the Directors may determine (not exceeding 10 Business Days following the relevant Dealing Deadline).

Redemptions

Creation Units may be redeemed on a Dealing Day at a price based on the Net Asset Value per Share multiplied by the number of Shares in a Creation Unit. A redeeming Shareholder will have deducted from redemption proceeds an appropriate amount of Duties and Charges, if applicable.

Shares which are the subject of the redemption must be received by the Fund by 2 p.m. (Irish time) on the second Business Day after the relevant Dealing Day.

The Manager, at its discretion, may charge a Redemption Fee of up to 3% of the aggregate Net Asset Value per Share in the Creation Unit redeemed.

Settlement of redemptions

Redemption proceeds will be typically transferred within two Business Days of the relevant Dealing Day and, in any event, within such other period as the Directors may determine (not exceeding 10 Business Days following the relevant Dealing Deadline), provided that all required documentation has been furnished to the Administrator and the relevant Shareholder has delivered, in the relevant Securities Settlement System, the Shares to be redeemed.

Valuation methodology

Investments of the Fund which are listed or traded on one Regulated Market for which quotations are readily available shall be valued at the last traded price on such Regulated Market for such Investment. Where Investments are quoted, listed or normally dealt in on more than one Regulated Market, the market which in the opinion of the Administrator, constitutes the main market for the relevant Investment or which provides the fairest criteria for valuing the relevant Investment shall be used. A particular or specific asset may be valued using an alternative method of valuation if the Directors deem it necessary and the alternative method has been approved by the Depositary.

Compulsory redemption threshold

US\$15 million.

5. AVAILABLE SHARE CLASSES

Share Class Name	Index	ISIN	Share Class Currency	Exposure Currency	TER	Dividend Policy	Dealing Deadline for Cash (in Kind) Subscriptions /Redemptions, Irish time	Initial Offer Price (in Share Class Currency)
WisdomTree Europe Defence UCITS ETF – EUR	WisdomTree Europe Defence UCITS Index	IE000BIFEX40	Euro	n/a	up to 0.75%	Distributing	2.00pm	25
WisdomTree Europe Defence UCITS ETF – EUR Acc	WisdomTree Europe Defence UCITS Index	IE0002Y8CX98	Euro	n/a	up to 0.75%	Accumulating	2.00pm	25
WisdomTree Europe Defence UCITS ETF – USD Hedged	WisdomTree Europe Defence UCITS Index	IE000YCPS022	USD	USD	up to 0.75%	Distributing	2.00pm	25
WisdomTree Europe Defence UCITS ETF – USD Hedged Acc	WisdomTree Europe Defence UCITS Index	IE000HXKB7D6	USD	USD	up to 0.75%	Accumulating	2.00pm	25

WisdomTree Europe Defence UCITS ETF – EUR Hedged	WisdomTree Europe Defence UCITS Index	IE000TZWJ5G5	Euro	Euro	up to 0.75%	Distributing	2.00pm	25
WisdomTree Europe Defence UCITS ETF – EUR Hedged Acc	WisdomTree Europe Defence UCITS Index	IE000FX7BON1	Euro	Euro	up to 0.75%	Accumulating	2.00pm	25
WisdomTree Europe Defence UCITS ETF – GBP Hedged	WisdomTree Europe Defence UCITS Index	IE0007J8OJ92	Sterling	Sterling	up to 0.75%	Distributing	2.00pm	25
WisdomTree Europe Defence UCITS ETF – GBP Hedged Acc	WisdomTree Europe Defence UCITS Index	IE0000FFYJ09	Sterling	Sterling	up to 0.75%	Accumulating	2.00pm	25
WisdomTree Europe Defence UCITS ETF – CHF Hedged	WisdomTree Europe Defence UCITS Index	IE000QJQ32Z3	Swiss Franc	Swiss Franc	up to 0.75%	Distributing	2.00pm	25

WisdomTree Europe Defence UCITS ETF – CHF Hedged Acc	WisdomTree Europe Defence UCITS Index	IE0008OVSFH4	Swiss Franc	Swiss Franc	up to 0.75%	Accumulating	2.00pm	25
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6. FEES

The Fund shall pay the following fees and expenses out of its assets:

- A. a TER (as set out in the table above);
- B. brokerage or other expenses of acquiring and disposing of Investments, as set out in further detail in the Prospectus; and
- C. extraordinary expenses (i.e. those unforeseen expenses falling outside of the general expenses payable by the Manager out of its fees, such as expenses related to any litigation, exercise of voting rights and corporate actions).

Investors are referred to the section of the Prospectus entitled "Operational costs and expenses".

Fees and expenses relating to establishment of the Fund will be borne by the Manager.

7. MISCELLANEOUS

Classification as an Equity Fund for German tax purposes

The Fund will be managed in such a way to ensure that it qualifies as an "Equity Fund", as such term is defined in the German Investment Tax Act 2018 (as amended), please see section headed "German Taxation" within the Prospectus.

8. DISCLAIMERS

Index

Neither the ICAV, the Manager, the Investment Manager, WTI nor their affiliates guarantee the accuracy or the completeness of the Index or any data included therein and shall have no liability for any errors, omissions or interruptions therein. Such parties make no warranty, express or implied, to the owners of Shares of the Fund or to any other person or entity, as to the results to be obtained by the Fund from the use of the Index or any data included therein. Without limiting any of the foregoing, in no event shall such parties have any liability for any special, punitive, direct, indirect or consequential damages (including lost profits), even if notified of the possibility of such damages.

Index Provider website

The ICAV is required to provide details of the Index Provider's website to enable Shareholders to obtain further details of the Index (including its constituents). Neither the ICAV, the Manager nor the Investment Manager has any responsibility for the contents of such website and are not involved in any way in sponsoring, endorsing or otherwise involved in the establishment, maintenance or contents of the website.