



This Supplement forms part of and should be read in conjunction with the general description of the ICAV contained in the current Prospectus dated 28 May 2026 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.

Investors should note that this Fund will pursue its investment policy principally through investment in FDIs.

WISDOMTREE ENHANCED COMMODITY 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

INVESTMENT MANAGER

Assenagon Asset Management S.A.

This Supplement contains information relating to the WisdomTree Enhanced Commodity 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. Notwithstanding the provisions of Section 5.4 of the Prospectus, the WisdomTree Enhanced Commodity UCITS ETF may enter into FDI transactions.

Application has been made to the London Stock Exchange for the Hedged Share Classes of the WisdomTree Enhanced Commodity 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.9 is 28 May 2026.

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1. WISDOMTREE ENHANCED COMMODITY UCITS ETF

Fund: WisdomTree Enhanced Commodity UCITS ETF

Index: WisdomTree Enhanced Commodity Total Return Index

1.1 Investment Objective

The WisdomTree Enhanced Commodity UCITS ETF (the “**Fund**”) seeks to track the price and yield performance, before fees and expenses of an index that provides exposure to futures contracts on a diversified basket of commodities indices.

1.2 Investment Policy

In order to achieve this objective, the Fund will gain indirect exposure to the individual constituents of the WisdomTree Enhanced Commodity Total Return Index (the “**Index**”) in the same weighting as the Index through the use of swaps which provides the Fund with the performance of the Index (the “**Swap**”). **As a result, the Fund may have an indirect exposure to the individual constituents of the Index of up to 20% of its Net Asset Value, which limit may be raised to 35% for a single constituent in exceptional market conditions, including (but not limited to) circumstances in which such constituent occupies a dominant market position.**

The Fund will enter into Swap(s) with a counterparty which provide exposure to the performance of the Index. Such Swaps will be unfunded total return swaps (see “Use of Swaps” below), which means that, under the terms of the Swap, the Fund will exchange one stream of cash flows, such as a US Treasury Bill return, with the swap counterparty against another stream which provides the return of the Index pursuant to a master agreement in accordance with the requirements of the International Swaps and Derivatives Association.

Therefore, cash received from the subscription of Shares (“**Cash Proceeds**”) is retained by the Fund.

The Fund intends, for cash management purposes, to invest all or substantially all of the Cash Proceeds in a diversified portfolio of US Treasury Bills, short dated government backed securities and floating rate notes (such as debt securities with varying maturities), commercial paper, certificates of deposit, each of which, where relevant, will be of investment grade at the time of acquisition.

1.3 Sustainability Factors

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.

The Fund is an index-tracking sub-fund that enters into Swaps in order to gain exposure to broad-based exposure to commodities. The Fund does not integrate sustainability risks into its investment process.

1.4 EU Taxonomy

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

1.5 Share Classes

The classes of Shares currently on offer are as set out in Section 4 under the heading “Available Share classes”. 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 below under the heading “Available Share Classes”.

Hedged Share Classes

Hedged Share Classes will 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 by using 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 Class’ foreign currency exposures (“Hedge Positions”) are typically re-set intra-month and 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 in order 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 Hedge Positions re-set, a Hedged Share Class’ foreign currency exposure may be under-hedged or over-hedged respectively.

Any gains resulting from a Hedged Share Class’ 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 next 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 next 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 intra-month or at month end 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.

1.6 Management and Administration

The Manager has appointed Assenagon Asset Management S.A. to act as investment manager of the Fund (the “**Investment Manager**”) pursuant to the terms of an investment management agreement (the “**Agreement**”). The Agreement provides that the appointment of the Investment Manager will continue in force unless and until terminated by either party giving to the other not less than ninety days’ notice in writing although, in certain circumstances such as the insolvency of either party or an unremedied breach after notice, the Agreement may be terminated forthwith by notice in writing by either party to the other. The Agreement contains indemnities in favour of the Investment Manager other than in respect of matters arising by reason of its wilful default, fraud, bad faith, negligence or recklessness in the performance of its duties and obligations.

The Investment Manager is a joint stock company incorporated under the laws of Luxembourg and is authorised and regulated by the Commission de Surveillance du Secteur Financier (the “**CSSF**”) under Chapter 15 of the Law of December 2010 relating to undertakings for collective investments. The Investment Manager also acts as Alternative Investment Fund Manager (AIFM) for Luxembourg and EU Alternative Investment Funds (AIFs) as well as funds domiciled outside of the EU. The Investment Manager has a registered office at Aerogolf Center, 1B, Heienhaff, 1736 Senningerberg, Luxembourg.

1.7 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 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 hedging purposes the exposure of the FDI is calculated and then netted against the assets being hedged.

1.8 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 investment objective and/or currency hedging. The Fund may 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.

1.9 Use of Swaps

The Fund will enter into Swaps with any eligible counterparty pursuant to which the Fund will be entitled to receive the performance of the Index. A counterparty will have no discretion over the composition of the Fund's portfolio or of the notional portfolio of assets forming the underlying portfolio of the Swaps (as this is based on the index methodology). Approval of a counterparty is not required in relation to any transaction with the Fund's investments.

The Swaps will at all times be valued in accordance with the provisions of the Prospectus. The valuation of the Swaps will reflect the relative movements in the performance of the Index. Depending on the value of the Swaps, the Fund may have to make a payment to the counterparty or will receive such a payment, based on the performance of the Index and in accordance with the terms of the agreement governing the Swap between the ICAV and the counterparty. Where the Fund has to make a payment to the counterparty, this payment will be made from the proceeds and, as the case may be, the disposal of some or all of the Fund's investments.

The Investment Manager may reduce counterparty exposure by requiring the counterparty, where necessary, to provide appropriate collateral. Alternatively, the investment manager of the Fund may reduce the Fund's risk exposure to the swap counterparty by causing the swap counterparty to reset the Swaps under the terms of the agreement governing the Swap between the Fund and the counterparty. This has the effect of causing the swap counterparty to pay amounts due to the Fund intra month and is referred to as "resetting" the Swap. This means that the Fund's exposure to the swap provider is reset to zero. The Swap resets every month under the terms of the agreement governing the Swap but this ability to reset intra month, in addition to the monthly reset, is a mechanism to control counterparty risk at the discretion of the Investment Manager.

The maximum proportion of the Net Asset Value of the Fund that can be subject to total return swaps is 105%. At the end of the month, the expected proportion of the Net Asset Value of the Fund that is subject to total return swaps is 100%. Intra-month the proportion of the Net Asset Value of the Fund subject to total return swaps may deviate from 100% due to FX market movements. However, the Investment Manager may reduce the exposure of the Fund to the swap counterparty so that it does not exceed the counterparty exposure limits described in the section entitled "Investment Restrictions" in Appendix III of the Prospectus.

The Investment Manager conducts credit assessments of counterparties to a total return swap. 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.

1.10 Portfolio Transparency

Information about the investments of the Fund is made available on a daily basis. The Fund may 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.

1.11 Anticipated Tracking Error

The Investment Manager aims to keep Tracking Error below or equal to 2% 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 Share Class' 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 Share Class' Tracking Error at the end of the period under review.

2. WISDOMTREE ENHANCED COMMODITY TOTAL RETURN INDEX

2.1 Index Description

The Index is a US Dollar denominated index whose main objective is to provide a broad and diversified UCITS compliant commodity exposure, tracking the performance of a basket of commodities indices. These indices cover 4 broad commodity sectors: energy, agriculture, industrial metals and precious metals. The Index was developed by WisdomTree, Inc. ("WTI").

The Index achieves exposure to each commodity through investment in the relevant Bloomberg® Roll Select Indices for all commodities, other than gold and silver, where the exposure is achieved via the relevant Bloomberg® Gold and Silver indices, as well as "seasonal commodities" (being, at the date of this Supplement, Soybean Oil, Cotton, ULS Diesel, Gasoline, HRW Wheat, Live Cattle, Lean Hogs, Natural Gas, Soybean, Sugar, Soybean Meal, SRW Wheat, RBOB Gasoline), where the exposure is achieved via the relevant Bloomberg Seasonal Roll indices (each an "**Index Component**").

The base weightings for each commodity are the target weights of each commodity as determined by the Bloomberg® Commodity Index ("**BCOM**"). BCOM's target weights are updated annually following BCOM's reconstitution.

Factor-Based Weighting Overlay

To mitigate the limitation of a static commodity weight allocation, the Index applies, on a daily basis, a systematic factor-based weighting overlay to overweight or underweight each commodity (excluding gold and silver) within defined caps and floors.

The overlay is driven by three factors: **time-series backwardation, cross-sectional backwardation (roll yield), and time-series momentum**. Each factor generates a daily signal that adjusts the exposure of a commodity up or down (subject to defined caps and floors). These adjusted weights are then averaged equally across the three factors to produce the final Index allocation.

Time-Series Backwardation: This factor identifies commodities whose forward curves are becoming more backwardated (or less contangoed), which is generally seen as a sign of tightening supply conditions. The strategy measures the change in the slope of the 1-year futures curve, smoothed via an exponentially weighted moving average over 40 days, and scaled by the volatility of those slope changes. A stronger backwardation signal leads to an overweight position relative to the base index weight, while a steepening contango leads to an underweight allocation. This factor aims to capitalize on supply/demand shifts that manifest through curve dynamics.

Cross-Sectional Backwardation (Roll Yield): cross-sectional backwardation ranks commodities based on the steepness of their front-to-back futures curve slopes. Commodities most in backwardation are typically experiencing tight supply relative to demand and are scored positively, while those in contango are scored negatively. These scores are averaged over 10 business days, transformed through a linear function, and

used to adjust weights. This factor captures relative value opportunities across commodities, favouring those expected to benefit most from positive roll yield.

Time-Series Momentum: this signal evaluates whether a commodity has shown sustained positive or negative price momentum over a 126-day period. It calculates the exponentially weighted average of the sign of daily returns and adjusts the weight according to the strength of the signal. Commodities with strong upward trends receive increased allocations, while those with persistent declines are underweighted.

Gold and silver retain their unmodified BCOM weights due to their distinct market structure and liquidity characteristics.

Roll and Optimised Roll Mechanism

Because commodities are not stored or traded physically by the Index, exposure is achieved through futures contracts. Unlike equities, which typically entitle the holder to a continuing stake in a corporation, commodity futures contracts normally specify a certain date for delivery of the underlying physical commodity. Standard commodity indices generally use only near month futures contracts, and as these exchange-traded futures contracts that comprise such index approach expiration, they are replaced by similar contracts that have a later expiration. For example, a futures contract purchased and held in February may specify an April expiration. As time passes, the contract expiring in April may be replaced by a contract which expires in June. This process is referred to as “rolling”.

If the market for these contracts is in “backwardation,” which means that the prices are lower in the distant delivery months than in the nearer delivery months, the purchase of the June contract would take place at a price that is lower than the sale price of the April contract. Conversely, if the market for these contracts is in “contango,” which means that the prices are higher in the distant delivery months than in the nearer delivery months, the purchase of the June contract would take place at a price that is higher than the sale price of the April contract. The difference between the prices of the two contracts is sometimes referred to as a “roll yield”. The presence of contango in the commodity markets could result in negative roll yields, while the presence of backwardation could result in a positive roll yield. The process of rolling itself does not actually change the value of the position in the futures contracts, but it is what happens after the roll that impacts the value of the position. Contango leads to less contracts being held (because you sell low and buy high), while backwardation leads to more contracts being held (because you sell high and buy low).

For **seasonal commodities**, the Index follows a predefined seasonal roll schedule, rolling into “seasonal” contracts. Seasonal contracts are usually the most liquid points on the curve and their expiry date happens during a specific season or period of the year when the commodity is typically harvested, produced, or consumed.

For **non-seasonal commodities**, the Index uses the Bloomberg ® Roll Select Indices methodology to select the most optimal futures contract each month, aiming to maximize roll yield in backwardated markets and minimize roll cost in contango. This dynamic approach selects from contracts with nine months or fewer until expiration.

The aim of this optimised roll mechanism is to minimise the potentially negative effect of rolling futures contracts by determining the most efficient roll on the future curve for each commodity.

Weight Capping and Flooring

To limit deviations from the BCOM weight allocation, the Index applies the following caps and floors at each daily rebalance:

- the maximum weight of each commodity is 20%, which can be raised to 35% for one index member;
- capping and flooring mechanisms to each commodity’s weight after factor signals are aggregated. Specifically, each commodity’s final weight is constrained versus the BCOM weights as follows:
 - o the upper cap is set at the minimum of either +7.5% absolute or 3x the base BCOM weight; and
 - o the floor is the greater of -7.5% absolute or one-third of the base BCOM weight.

This weight capping and flooring ensures a disciplined reallocation process that preserves diversification, mitigates excessive risk-taking, and maintains alignment with the BCOM benchmark framework.

Full details on the Index are available at the following links: <https://www.wisdomtree.com/investments/index/wtencmt> and <https://www.wisdomtree.com/investments/-/media/eu-media-files/other-documents/index/wt/index-methodology/index-methodology-wisdomtree-enhanced-commodity-2025.pdf>.

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 the Calculation Agent who is an unaffiliated third party to calculate the Index. 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.

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:

Concentration Risk. A Fund may invest a relatively large percentage of its assets in 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, a Fund may concentrate its Investments in companies in a particular industry, market or economic sector. When a Fund concentrates its Investments in 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 assets in that industry, market or sector. Further, investors may buy or sell substantial amounts of a 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, a 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. Regulatory changes adopted or proposed to be adopted by regulators in the U.S. and outside the U.S. may increase certain counterparty risks in connection with OTC transactions the Fund enters.

Credit Risk. A bond could lose some or all of its value if the issuer's financial health deteriorates. In extreme cases, the issuer may delay scheduled payments to investors, or may become unable to make its payments at all. The rating assigned to any particular investment does not necessarily reflect the issuer's current financial condition and does not reflect an assessment of an investment's volatility or liquidity. Investment grade debt securities may still be subject to credit difficulties leading to the loss of some or all of the sums invested. Measures such as average credit quality may not accurately reflect the true credit risk of the Fund. This is especially the case if the Fund consists of instruments with widely varying credit ratings.

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 will be used to mitigate the exposure of a Currency Hedged Class to the Portfolio Currencies.

FDI Risk. The primary risks associated with the use of such FDI are (i) failure to predict accurately the direction of the market movements and (ii) market risks, for example, lack of liquidity or lack of correlation between the change in the value of the underlying asset and that of the value of a Fund's FDI positions. These techniques may not always be possible or effective in enhancing returns or mitigating risk. The Fund's investment in OTC derivatives is subject to the risk of counterparty default. In addition, a Fund may have to transact with counterparties on standard terms which it may not be able to negotiate and may bear the risk of loss because a counterparty does not have the legal capacity to enter into a transaction, or if the transaction becomes unenforceable due to relevant legislation and regulation. The Fund may take a credit risk with regard to parties with whom it trades and may also bear the risk of settlement default.

Hedged Share Class Risk. While the hedging techniques used in respect of 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 or FX swaps may not perfectly offset the actual fluctuations between the Portfolio Currency and the Exposure Currency.

Interest Rate Risk. When interest rates rise, a bond's value will generally fall. This risk will generally increase the longer the maturity of the bond. With inflation, there is a risk that the real value of the Fund's assets or income may be worth less in the future. On the other hand, deflation may erode the creditworthiness of an issuer, increasing the likelihood of default. A wide variety of factors can cause interest rates to rise (e.g., monetary policies, inflation rates, general economic conditions, etc.). This is especially true under economic conditions where interest rates are low. Changing interest rates at low levels, including rates that fall below zero, may have unpredictable effects on markets, may result in heightened market volatility and may detract from Fund performance, to the extent the Fund is exposed to such interest rates. Any future interest rate increases could cause the value of the Fund to decrease. Measures such as average duration may not accurately reflect the true interest rate sensitivity of the Fund. Therefore, the Fund with an average duration that suggests a certain level of interest rate risk may in fact be subject to greater interest rate risk than the average would suggest.

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 and the value of the futures contracts comprised 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. Issuer-specific events can have a negative impact on the value of a 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 a Share class, 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 Share performance. As a result, an investor could lose the value of its investment over short or even long periods.

Risks Related to Commodities Generally. Commodity contracts may be traded on regulated specialised futures exchanges or “over-the-counter”. The performance of a commodity, and consequently the corresponding commodity contract, is dependent upon various factors, including supply and demand, liquidity, weather conditions and natural disasters, direct investment costs, location and changes in tax rates as set out in more detail below. Commodity prices are more volatile than other asset categories, making investments in commodities riskier and more complex than other investments. Some of the factors affecting the price of commodities are:

(a) Supply and demand. The planning and management of commodities supplies is very time-consuming. This means that the scope for action on the supply side is limited and it is not always possible to adjust production swiftly to take account of demand. Demand can also vary on a regional basis. Transport costs for commodities in regions where they are needed also affect their prices. The fact that some commodities take a cyclical pattern, such as agricultural products which are only produced at certain times of the year, can also result in major price fluctuations.

(b) Liquidity. Not all commodities markets are liquid and able to quickly and adequately react to changes in supply and demand. The fact that there are only a few market participants in the commodities markets means that speculative investments can have negative consequences and may distort prices.

(c) Weather conditions and natural disasters. Unfavourable weather conditions can influence the supply of certain commodities for the entire year. This kind of supply crisis can lead to severe and unpredictable price fluctuations. Diseases and epidemics can also influence the prices of agricultural commodities.

(d) Direct investment costs. Direct investments in commodities involve storage, insurance and tax costs. Moreover, no interest or dividends are paid on commodities. The total returns from investments in commodities are therefore influenced by these factors.

(e) Location. Commodities are often produced in emerging market countries the political and economic situation is often less stable, political crises can affect purchaser confidence, and as a consequence affect commodity prices. Armed conflicts can also impact on the supply and demand for certain commodities. It is also possible for industrialised nations to impose embargos on imports and exports of goods and services. This can directly and indirectly impact commodity prices. Furthermore, numerous commodity producers have joined forces to establish organisations or cartels in order to regulate supply and influence prices.

(f) Changes in tax rates. Changes in tax rates and customs duties may have a positive or a negative impact on the profit margins of commodities producers. When these costs are passed on to purchasers, these changes will affect prices.

The value of the Fund will be affected by movements in commodity prices generally and by the way in which those prices affect the underlying commodity indices to which the Fund is linked through the Swap Agreements.

(g) Roll return risk. The constituent indices comprising the Index replicate an actual investment in commodity futures contracts and therefore are affected by the need to “roll” the futures contracts included in such indices (as described in the section entitled “Roll and Optimised Roll Mechanism”). As the futures contracts approach expiration, they are sold and futures contracts with a later expiration are purchased. If the price of the contracts being sold is lower than that of the contracts being purchased (a situation known as “contango”) and the current or “spot” prices remain unchanged, this could result in negative performance of the relevant constituent index, adversely affecting the value of the Index. While the Index achieves exposure to some underlying commodities through investment in related Bloomberg ® Roll Select Indices that employ an optimised roll mechanism, there is no guarantee that such mechanism will succeed in minimising the “contango” effect, even as compared to more traditional commodity indices that do not use optimised rolling strategies.

Shares of the Fund may trade at prices other than Net Asset Value. As with all exchange-traded funds, the ETF Shares may be bought and sold in the secondary market at market prices. Although it is expected that the market price of the ETF Shares of the Fund will approximate to 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 ETF'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 ETF Shares in the secondary market, and you may receive more (or less) than Net Asset Value when you sell those ETF Shares in the secondary market. If an investor purchases ETF Shares at a time when the market price is at a premium to the Net Asset Value of the ETF Shares or sells at a time when the market price is at a discount to the Net Asset Value of the ETF Shares, an investor may sustain losses.

4. SHARE DEALING

4.1 General

Orders for Creation Units must be settled in cash. Investors are referred to the procedures for subscribing and redeeming Creation Units in the section entitled "Share Dealing" of the Prospectus.

4.2 Dealing

Issue of Shares	The Directors have resolved that Shares in the Fund will be issued in dematerialised (or uncertificated) form and that the Fund will apply for admission for clearing and settlement through a Securities Settlement System. Shares will therefore be issued in registered form and only persons appearing on the register of shareholders will be a Shareholder. Ownership of Shares will be confirmed by written confirmation of entry on the register of shareholders.
Base Currency	US Dollars
Portfolio Currency	US Dollars
Business Day	A day on which commercial banks are generally open for business in New York and London.
Creation Unit	25,000 Shares, unless determined otherwise by the Manager.
Dealing Day	Each Business Day. A list of the Fund's Dealing Days is available from the Administrator.
Dealing Deadline	On each 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	11.00 p.m. (Irish time) on each Dealing Day.
Dividend Policy	<p>Dividends may be paid out of the Fund's net income, realised and unrealised gains on the disposal/revaluation of Investments and other assets less realised and unrealised losses of the Fund.</p> <p>Distributable income/dividends may be distributed annually.</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	Creation Units may be subscribed for on a Dealing Day at a price based on the Net Asset Value per Share calculated as at the Valuation Point for the relevant Dealing Day multiplied by the

number of Shares in a Creation Unit. Applicants for ETF 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.

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.

Settlement of Subscriptions following the initial offer period

Settlement of subscriptions for ETF Shares must be received by the Administrator: 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 exchange markets are open for settlement of payments in the relevant Share Class Currency (a "Currency Day"), settlement will be postponed to the immediately following Currency Day;

Redemptions

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

The ETF 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 ETF 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

USD15 million.

Dealing

Shareholders may submit an application form for subscriptions or redemptions ("Order Form") in respect of a Dealing Day to the Administrator on a Business Day either by fax, or electronically through the Administrator's on-line order platform.

An Order Form in respect of a subscription must be accompanied with such supporting documentation as may be requested by the Manager (for example, documentation required for the money laundering prevention verification conducted by the Administrator) must be received promptly by the Administrator thereafter. Failure to promptly provide all requested supporting documentation may, at the discretion of the Manager, result in the compulsory redemption of the Shares subscribed for. Until all the documentation and relevant verifications have been completed a Shareholder will not receive the proceeds of any redemption of Shares or dividend payments (if any).

Order Forms (whether by fax or electronically), together with such supporting documentation as may be requested by the Manager, must be received by the Administrator by the relevant Dealing Deadline (provided always that the Directors may, in exceptional circumstances, decide to accept an Order Form after the Dealing Deadline subject, in all cases to such application form being received before the relevant Valuation Point).

All dealing applications are at the Shareholder's own risk and Shareholders must ensure that Order Forms have actually been received by the Administrator. Shareholders must ensure that the instructions given in the context of any application for dealing in the Fund are clear and legible (where appropriate). Once an Order Form has been received by the Administrator it shall, save as determined by the Manager at its discretion, be irrevocable.

A Shareholder's registration details and payment instructions will only be amended upon receipt by the Administrator of an original or electronic instruction. Redemption requests will be processed only where the payment is to be made to the Shareholder's account of record.

Shareholders should note that, by submitting an Order Form in respect of a redemption, it is deemed to represent to the ICAV and the Manager that the Shares to be redeemed have not been loaned or pledged to another party nor are they the subject of a repurchase agreement, securities lending agreement or such other arrangement which would preclude the delivery of Shares to the ICAV. The Manager reserves the right to verify these representations at its discretion. If the Shareholder, upon receipt of a verification request, does not provide sufficient verification of its representations as determined by the Manager, the Order Form will not be considered to have been received in proper form and may be rejected by the ICAV.

Intra-day trading

ETF Shares may be bought and sold in the secondary market at market prices. Trading on the secondary market is a separate feature from any trading directly with the Fund in any class (all of which would trade at Net Asset Value per Share at the end of day). Any investors seeking intra-day liquidity or trading should invest via the secondary market rather than directly with the Fund.



5. Available Share classes

ETF Share classes

Share Class Name	ISIN	Share Class Currency	Exposure Currency	TER	Dividend Policy	Dealing Deadline for Cash Subscriptions /Redemptions , Irish time	Initial Issue Price (in Share Class Currency)
WisdomTree Enhanced Commodity UCITS ETF - USD	IE00BZ1GHD37	USD	N/A	0.35%	Distributing	1pm	N/A
WisdomTree Enhanced Commodity UCITS ETF – USD Acc	IE00BYMLZY74	USD	N/A	0.35%	Accumulating	1pm	N/A
WisdomTree Enhanced Commodity UCITS ETF – GBP Hedged	IE00BFXX9Y76	Sterling	Sterling	0.35%	Distributing	1pm	10
WisdomTree Enhanced Commodity UCITS ETF – GBP Hedged Acc	IE00BG88WH84	Sterling	Sterling	0.35%	Accumulating	1pm	N/A
WisdomTree Enhanced Commodity UCITS ETF – EUR Hedged	IE00BFXX9X69	Euro	Euro	0.35%	Distributing	1pm	10
WisdomTree Enhanced Commodity UCITS ETF – EUR Hedged Acc	IE00BG88WG77	Euro	Euro	0.35%	Accumulating	1pm	N/A
WisdomTree Enhanced Commodity UCITS ETF – CHF Hedged	IE00BFXX9Z83	Swiss Franc	Swiss Franc	0.35%	Distributing	1pm	10
WisdomTree Enhanced Commodity UCITS ETF – CHF Hedged Acc	IE00BG88WL21	Swiss Franc	Swiss Franc	0.35%	Accumulating	1pm	N/A



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. DISCLAIMERS

Indices

Neither the ICAV, the Manager, the Investment Manager, the index provider nor their affiliates guarantee the accuracy or the completeness of the Indices 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 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 WTI’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.