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WisdomTree US Equity Income UCITS ETF

Sustainability-related disclosure

Summary

Kein nachhaltiges Investitionsziel

Der Fonds bewirbt ökologische und soziale Merkmale, verfolgt aber kein nachhaltiges Investitionsziel.

Ökologische oder soziale Merkmale des Finanzprodukts

Der Fonds bewirbt das spezifische ökologische Merkmal des Klimaschutzes, indem er Unternehmen ausschließt, die in erheblichem Maße in Sektoren mit einem hohen Treibhausgasausstoß (Exploration und Förderung von Kraftwerkskohle und unkonventionellem Öl und Gas) tätig sind, und er bewirbt die sozialen Merkmale Gesundheit und Wohlergehen sowie Frieden, Gerechtigkeit und starke Institutionen, indem er Unternehmen ausschließt, die in erheblichem Maße in der Tabakindustrie und im Kleinwaffensektor tätig sind, mit bestimmten umstrittenen Waffen involviert sind, sowie Unternehmen, die sich nicht an international anerkannte Grundsätze für Menschenrechte, Arbeitsrichtlinien oder die Bekämpfung von Korruption der Indexmethode entsprechend halten.

Anlagestrategie

Das Investitionsziel des Fonds ist die Nachbildung der Kurs- und Renditeentwicklung des WisdomTree US Equity Income UCITS Index (der Index) vor Gebühren und Aufwendungen an. Der Index ist als Referenzwert bestimmt worden, um festzustellen, ob der Fonds auf die beworbenen ökologischen und sozialen Merkmale ausgerichtet ist.

Aufteilung der Investitionen

Der Fonds wird sein gesamtes, oder im Wesentlichen sein gesamtes Vermögen in die Komponenten des Index investieren, so dass mindestens 90% des Nettoinventarwerts (NIW) des Fonds den ökologischen und sozialen Merkmalen des Fonds entsprechen werden. Bis zu 10% des Fondsvermögens können in zusätzliche liquide Mittel gemäß den European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (OGAW-Vorschriften) oder in Wertpapiere investiert werden, für die keine ausreichenden ESG-bezogenen Daten von externen Datenanbietern verfügbar sind.

Überwachung der ökologischen oder sozialen Merkmale

WisdomTree überwacht die vom Fonds beworbenen ökologischen und sozialen Merkmale zum Zeitpunkt jeder Indexneugewichtung.

Methoden

Die vom Fonds beworbenen ökologischen und sozialen Merkmale werden anhand von Daten des Indexanbieters und gegebenenfalls von externen Datenanbietern gemessen.

WisdomTree verarbeitet die von externen Datenanbietern zur Verfügung gestellten Daten, um Emittenten auf der Grundlage der in der Indexmethode festgelegten ESG-Ausschlusskriterien zu überprüfen und das infrage kommende Anlageuniversum festzulegen. Die Überwachung des Indexanbieters und der externen Datenanbieter erfolgt jährlich im Rahmen von WisdomTrees verbesserten Aufsichtsprozessen und Sorgfaltsprüfungen.

Grenzen der Methoden und Daten

Um das erklärte Investitionsziel zu erreichen und die Anlagepolitik des Fonds umzusetzen, stützt sich WisdomTree auf Daten, einschließlich ESG-Daten. ESG-Daten werden von externen Anbietern bezogen und können unvollständig, ungenau oder nicht verfügbar sein. Infolgedessen besteht ein Risiko, dass der Indexanbieter oder andere Datenanbieter (soweit zutreffend) das ESG-Rating oder die Beteiligung eines Unternehmens an bestimmten Tätigkeiten im Rahmen der vom Index angewandten Ausschlusskriterien falsch einschätzen.

Sorgfaltspflicht

WisdomTree führt vor der Auflegung des Fonds eine Sorgfaltsprüfung in Bezug auf den Indexanbieter und den Referenzindex durch. Damit soll festgestellt werden, ob der Fonds das gewünschte Anlageergebnis und die von ihm beworbenen ökologischen und/oder sozialen Merkmale erreichen kann.

Mitwirkungspolitik

WisdomTree übt über seine Anlageverwalter, an die das Portfoliomanagement ausgelagert ist, Stimmrechte aus und arbeitet konstruktiv mit den Unternehmen, in die investiert wird, zusammen. Bei der Auswahl und Überwachung der Anlageverwalter stellt WisdomTree sicher, dass deren Abstimmungs- und Mitwirkungspolitik den von WisdomTree festgelegten Standards entspricht.

Festgelegter Referenzwert

Der Index wurde als Referenzwert bestimmt, um die vom Fonds beworbenen ökologischen oder sozialen Merkmalen zu erfüllen. Informationen über den Index finden Sie hier.

No sustainable investment objective

This financial product promotes environmental or social characteristics but does not have as its objective sustainable investment.

The Fund does not commit to making sustainable investments.

Environmental or social characteristics of the financial product

The Fund promotes the specific environmental characteristic of climate action by excluding companies significantly involved in the high greenhouse gas emitting sector of thermal coal and unconventional oil and gas exploration/production and the social characteristic of good-health and well-being and peace, justice and strong institutions, by respectively excluding companies significantly involved in the tobacco industry and small arms sectors, companies involved in certain controversial weapons as well as companies which do not adhere to internationally accepted human rights, labour standards or anti-corruption principles in line with the Index methodology.

The Index has been designated as a reference benchmark to determine whether the Fund is aligned with the environmental and/or social characteristics that it promotes.

Investment strategy

The investment objective of the Fund is to track the price and yield performance, before fees and expenses, of the Index. 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 a representative sample of the component securities of the Index. The Index has been designated as a reference benchmark for the purpose of determining whether the Fund is aligned with the environmental and social characteristics it promotes.

The Index applies ESG exclusionary criteria and seeks to exclude companies from the eligible investment universe that are significantly involved (as described in the Index methodology) in thermal coal, unconventional oil and gas exploration/production and in the tobacco industry and small arms sectors. Companies with any involvement in certain controversial weapons are also excluded from the eligible investment universe by the Index.

The Index methodology includes robust governance criteria whereby companies are assessed based on the Global Standards Screening (GSS) assessment which identifies and excludes companies from the eligible investment universe companies that violate international norms and standards, such as United Nations Global Compact principles (UN GCPs), UN Guiding Principles on Business and Human Rights (UN GPs) and OECD Guidelines for Multinational Enterprises and their underlying conventions. Companies on the UN, US and EU sanctions list are excluded. In addition to the governance screening, to be eligible for inclusion in the Index, a company must be listed on an eligible stock exchange listed in the main body of the supplement for the Fund (the Supplement) and must comply with securities listing rules including relevant corporate governance codes.

The Fund considers principal adverse impacts (PAIs) at the fund level in accordance with the regulatory technical standards of SFDR (RTS). Indicators for PAIs (PAI Indicators) are a way of measuring how issuers negatively impact sustainability factors. Please refer to the section below "Due Diligence"" regarding the controls in place to monitor constituent data for PAIs.

The Fund, through its Investment Manager, adopts an active ownership policy to develop good governance practices in investee companies.

Proportion of investments

The Fund will invest all, or substantially all, of its assets in the constituents of the Index with the result that a minimum of 90% of the Fund's NAV will align with the environmental and social characteristics of the Fund.

Up to 10% of the Fund's assets may be invested in ancillary liquid assets in accordance with the UCITS Regulations or invested in securities for which there is insufficient ESG-related data available from third-party data providers. This applies in particular to assets for which ESG factors are insufficiently defined at present or which are not covered by third-party data providers. For more information, please see the Supplement for the Fund.

Monitoring of environmental or social characteristics

The Fund promotes environmental and social characteristics outlined above by tracking the Index which applies ESG exclusionary criteria.

WisdomTree monitors the Fund's adherence to the environmental and social characteristics it seeks to promote at the time of each Index rebalance. This is carried out by evaluating whether the Index is correctly applying the stated ESG screening and GSS assessment criteria described above. This includes an evaluation by WisdomTree of the ESG data provided by the third-party data providers.

WisdomTree also monitors the tracking error of the Fund and reports this to investors as part of the publication of annual and interim financial statements of the ICAV. Information on the anticipated tracking error is also published in the Supplement.

Methodologies

The environmental and social characteristics promoted by the Fund are measured using data provided by the Index Provider and third-party data providers, where relevant.

The Fund seeks to track the Index which excludes companies based on ESG exclusionary criteria outlined in the Index methodology. The ESG exclusionary criteria is measured based on companies' revenue thresholds and data sources evaluated at the time of each Index rebalance. The Fund's investments are assessed as being aligned with the environmental and social characteristics promoted by the Fund at each Index rebalance.

In addition, certain PAIs are considered when evaluating the environmental and social characteristics promoted by the Fund using data provided by the third-party data provider which includes an evaluation of involvement in certain controversial weapons (PAI Indicator 14), fossil fuels (PAI Indicator 4), non-renewable energy production (PAI Indicator 5) and UNGCP and OECD Guidelines violations (PAI Indicators 10 and 11).

Data sources and processing

The environmental and social characteristics promoted by the Fund are measured using data provided by the Index Provider and third-party data providers, where relevant.

The Fund seeks to track the Index which excludes companies based on ESG exclusionary criteria outlined in the Index methodology. The ESG exclusionary criteria is measured based on companies' revenue thresholds and data sources evaluated at the time of each Index rebalance. The Fund's investments are assessed as being aligned with the environmental and social characteristics promoted by the Fund at each Index rebalance.

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Limitations to methodologies and data

To meet the stated investment objective and policy of the Fund, WisdomTree relies on data ESG data provided by third-party data providers and 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 as part of the exclusionary criteria applied by the Index Provider. This may result in the incorrect inclusion or exclusion of a security from the Index and therefore the portfolio of the Fund.

Please refer to the section above ""Data Sources and Processing"" and ""Due Diligence"" regarding internal controls to monitor constituent data.

In placing reliance on external data providers, there may be inherent risk associated with errors in third-party data which may not be detected by WisdomTree or the Index Provider. The result being that companies may from part of the investment universe that are inconsistent with the stated methodology of the Index and/or the stated investment objective/policy of the Fund. WisdomTree seeks to mitigate this risk by obtaining ESG data from reputable sources, using a second independent data source and investigating data differences to our primary ESG data provider.

Where an index constituent is identified as not meeting the exclusionary criteria, it will be removed from the Index at the next scheduled rebalance (or periodic review). The Index may cease to meet the stated ESG criteria between index rebalances until the Index is rebalanced back in line with the Index methodology, at which point the Fund will also be rebalanced in line with the Index.

ESG Data Providers may have different business interests that could give rise to conflicts of interest when assigning ESG ratings or assessing the involvement of a company in certain activities.

Due diligence

WisdomTree carries out due diligence on the Index Provider and reference Index prior to the launch of the Fund.

As part of this due diligence, WisdomTree assesses the Index methodology to determine whether it would achieve the desired investment outcome and environmental and/or social characteristics promoted by the Fund. This evaluation includes the investment universe of the Index and the degree of coverage by third-party data providers as part of the exclusionary criteria applied by the Index.

This evaluation includes the investment universe of securities, coverage by third-party data providers and the exclusionary screening criteria implemented by the Index.

In addition, WisdomTree monitors PAI indicators on sustainability factors of investee companies at the Fund level on a quarterly basis using an internally developed monitoring system and data received from the Investment Manager and third-party ESG data provider.

Engagement policies

As a responsible investor, WisdomTree adopts an active ownership approach to promote better corporate behaviour in investee companies in terms of sustainability and management of Environmental, Social and Governance risks.

WisdomTree exercises voting rights and constructively engages with investee companies through its investment managers, to whom portfolio management activities are outsourced. In selecting and monitoring investment managers, WisdomTree ensures that voting and engagement policies of the Investment Managers match the standards defined by WisdomTree.

Further details on WisdomTree's proxy voting policy are available at https://www.wisdomtree.eu/en-gb/wisdomtree-investment-governance and on WisdomTree voting dashboard available at: https://www.wisdomtree.eu/en-ie/proxy-voting-dashboard.

Designated reference benchmark

The Index has been designated as a reference benchmark and utilises ESG exclusionary criteria to meet certain environmental or social characteristics promoted by the Fund.

Information on how that index is aligned with the environmental and social characteristics promoted by the Fund, including the input data, the methodologies used to select those data, the rebalancing methodologies and how the index is calculated can be found in the methodology here.