



## How to Invest in WisdomTree ETFs

WisdomTree ETFs are listed on exchange. Investors can buy or sell the ETFs electronically through the exchanges or Over the Counter (OTC) by phone/voice. Investors cannot trade directly with WisdomTree and need to execute via the Exchange or a broker who provides access to the exchange.

The WisdomTree Europe Capital Markets team can provide help and support for investors if additional information is needed.

### **On Exchange Order Book/Electronic Trading**

Investors can buy / sell WisdomTree ETFs directly on the secondary market (stock exchange). WisdomTree ETFs trade real time and with the same order types as equities. They also settle the same as any equity through the CREST settlement system, and cross border to other settlement systems such as Monte Titoli (Italy) and ClearStream (Germany). Therefore investors who can trade/settle securities or shares on exchange can also trade WisdomTree ETFs that are listed on the exchanges.

WisdomTree ETFs are developed with a close eye on liquidity. We develop our proprietary index methodologies with liquidity screens, which translates directly to the underlying liquidity in the ETF.

WisdomTree has a lead market maker who is on exchange electronically on a daily basis during market hours quoting bids and offers in all of the WisdomTree ETFs. We also have an extensive network of members of the trading community who can provide live prices in the WisdomTree ETFs throughout the trading day. Please contact the WisdomTree Capital Markets team for additional details.

- Order book liquidity is provided by designated Market Makers (MMs) who enter into agreements with the LSE and WisdomTree. This ensures that two-way prices (bid/offer), within a given range, are provided continuously through market hours

- Investors can buy and sell WisdomTree ETFs as they would normally trade equities, using equity order types such as 'limit', 'stop loss' and other standard order types. For on exchange orders, we recommend always using some form of a limit order. Market orders are not recommended.
- The minimum size to trade is 1 share.
- ETFs are wrappers for the underlying investment. There is ample underlying liquidity in the WisdomTree ETFs. WisdomTree works with partners in the ETF trading community who can easily facilitate very large trades in WisdomTree ETFs.

### **OTC Trading**

For larger orders, clients can work directly with a market maker or authorised participant to trade via the over-the-counter (OTC) market and may be able to get more competitive pricing communicating directly with an ETF liquidity provider. WisdomTree has a unique open architecture market making model, which provides deep liquidity and competitive pricing. Therefore investors who want to access ETF liquidity via a block size, there is a deep list of experienced market makers and authorised participants that are active in the WisdomTree Europe ETFs. Over-the-counter orders, when handled correctly, should not impact the price of the ETF.

Large investors also have the option of receiving NAV execution in the WisdomTree ETFs. For larger orders where the client is working directly with a market maker or an authorised participant investors can ask for end-of-day 'net asset value' (NAV) trading. This means that a client work with a trading desk to get end of day execution at net asset value (NAV) plus a small commission or cost to facilitate the trade. This usually means that the AP will pass on the NAV price to the investor with no bid-offer spread, and will be charged a small commission.

**A list of market makers and authorised participants for WisdomTree ETFs can be found [here](#)**

### **Contact WisdomTree Europe for Information about Execution**

Investors should call or email WisdomTree Europe if they have any questions regarding best execution strategies for WisdomTree ETFs.

In some cases, it is possible that your broker may not have set up all WisdomTree ETFs for trading. If so, please ask your broker to add the relevant ETFs; some brokers will not make all ETFs available

until they receive a specific request. If you experience any difficulties, please contact WisdomTree Europe.

You can contact the WisdomTree Europe Capital Markets team at +44 (0) 20 7826 8572 or [capital.markets@wisdomtree.com](mailto:capital.markets@wisdomtree.com).

#### Disclaimer

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