



# Understanding the WisdomTree Physical Gold Exchange-Traded Commodities Range

# The breadth of WisdomTree Physical Gold Exchange-Traded Commodities

Key Product Information	WisdomTree Core Physical Gold	WisdomTree Physical Swiss Gold	WisdomTree Physical Gold	Gold Bullion Securities	WisdomTree Physical Gold – EUR Daily Hedged	WisdomTree Physical Gold – GBP Daily Hedged
<b>Key product information</b>						
<b>Identifier</b>	WGLD	SGBS / GZUR	PHAU / VZLD	GBS / GG9B	GBSE	GBSP
<b>Vault Location</b>	London, United Kingdom	Zurich, Switzerland	London, United Kingdom	London, United Kingdom	London, United Kingdom	London, United Kingdom
<b>Base FX</b>	USD	USD	USD	USD	EUR	GBP
<b>Currency Hedged</b>	No	No	No	No	Yes, daily	Yes, daily
<b>Physical Delivery Option</b>	Yes	Yes	No	Yes	No	No
<b>Deliverable Gold</b>	Metalor bars and coins	Metalor bars and coins	N/A	LBMA account	N/A	N/A
<b>Management Fee</b>	0.12% p.a.	0.15% p.a.	0.39% p.a.	0.40% p.a.	0.12% p.a.	0.12% p.a.
<b>Hedging Fee</b>	N/A	N/A	N/A	N/A	0.10% p.a.	0.10% p.a.
<b>Issuer, Custodian and Metal Agent</b>						
<b>Issuer</b>	WisdomTree Metal Securities Limited	WisdomTree Metal Securities Limited	WisdomTree Metal Securities Limited	Gold Bullion Securities Limited	WisdomTree Hedged Metal Securities Limited	WisdomTree Hedged Metal Securities Limited
<b>Launch Date</b>	03.12.2020	16.12.2009	24.04.2007	31.03.2004	21.03.2013	19.03.2013
<b>Custodian</b>	HSBC Bank plc	JP Morgan Chase Bank N.A.	HSBC Bank plc	HSBC Bank plc	JP Morgan Chase Bank N.A.	JP Morgan Chase Bank N.A.
<b>Metal Agent</b>	Metalor Technologies SA	Metalor Technologies SA	N/A	N/A	N/A	N/A
<b>Trading information</b>						
<b>ISIN</b>	JE00BN2CJ301	JE00B588CD74	JE00B1VS3770	GB00B00FHZ82	JE00B8DFY052	JE00B7VG2M16
<b>Distribution Countries</b>	Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Poland, Spain, Sweden, United Kingdom	Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Poland, Spain, Sweden, United Kingdom	Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Poland, Spain, Sweden, United Kingdom	Austria, Belgium, France, Germany, Ireland, Luxembourg, Italy, Netherlands, Poland, United Kingdom	Austria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Spain, Poland, Sweden, United Kingdom	Austria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Spain, Poland, Sweden, United Kingdom
<b>Exchanges (Trading FX)</b>	Borsa Italiana (EUR), Euronext (EUR), London Stock Exchange (GBP, USD), Xetra (EUR)	BMV (MXN), Borsa Italiana (EUR), Euronext (EUR), London Stock Exchange (GBP, USD), Xetra (EUR)	Borsa Italiana (EUR), Euronext (EUR), Tokyo Stock Exchange (JPY), London Stock Exchange (GBP, USD), Xetra (EUR)	Borsa Italiana (EUR), Euronext (EUR), London Stock Exchange (GBP, USD), Xetra (EUR)	Borsa Italiana (EUR), Euronext (EUR), Xetra (EUR)	London Stock Exchange (GBP)
<b>Price Reference</b>	London Gold Spot Price	London Gold Spot Price	London Gold Spot Price	London Gold Spot Price	London Gold Spot Price and MS Long Gold Euro Hedged Index	London Gold Spot Price and MS Long Gold GBP Hedged Index
<b>Number of Authorised Participants</b>	11	11	11	11	7	7

## Key information applicable to all WisdomTree Physical Gold ETCs

General information applicable to all products	
<b>Legal Structure</b>	ETC, Physically backed
<b>Legal Form</b>	Debt Security
<b>Domicile</b>	Jersey
<b>UCITS Eligible</b>	Yes
Trading	
<b>Settlement Type</b>	Free of Payment (FOP), delivery of LBMA Good Delivery Bars
PHYSICAL STRUCTURE	
<b>Bullion Type</b>	LBMA “Good Delivery” gold bars
<b>Responsible Gold</b>	Yes
<b>Storage of Bullion</b>	The securities are fully allocated (100%) <sup>1</sup>
<b>Swing Bar</b>	Yes
<b>Bullion Lending</b>	No
TRANSPARENCY	
<b>Bar List available</b>	Yes
<b>Bullion Audit and Vault Inspection available</b>	Twice a year (one pre-arranged and one at random). Report available online
<b>Metal Entitlement available</b>	Current and historic data available
Management and administration	
<b>Registrar</b>	Computershare Investor Services (Jersey) Ltd
<b>Trustee</b>	The Law Debenture Trust Corporation p.l.c.

1 Except for any gold relating to redemption requests which may be held in the unallocated account as part of the redemption process. The allocated account does not entail any credit risk exposure to the custodian. Once allocated, the account holder has full title to the metal in the account.

## Physical Gold Redemption with LBMA or Metalor

We offer options for physical delivery for Gold Bullion Securities, WisdomTree Physical Swiss Gold and WisdomTree Core Physical Gold.

WisdomTree has partnered with Metalor Technologies SA to expand its range of physical delivery options to allow investors in WisdomTree Physical Swiss Gold Securities and WisdomTree Core Physical Gold to redeem their investment directly with the issuer in exchange for physical gold in amounts as low as 1 gram up to the LBMA good delivery bars of c. 12kg. They can take the form of coins or bars refined by Metalor for a very competitive fee.

For Gold Bullion Securities, Investors can take delivery of gold to an LBMA unallocated gold account with no minimum size required.

## Responsible Gold

In 2012, the London Bullion Market Association (LBMA) implemented its Responsible Gold Guidance (RGG). This is a mandatory framework for all Good Delivery listed refiners wishing to sell into the London Bullion Market designed to combat money laundering, terrorist financing and human rights abuses globally.

WisdomTree has been working closely with our custodians to maximize our physical gold ETC's exposure to gold sourced in compliance with the LBMA's Responsible Gold Guidance.

WisdomTree's **entire** physical gold ETC offering is 100% backed by LBMA responsible gold (post-2012 bars). In addition, we have also been working with our custodians to increase our exposure to post 2019 bullion across our range.

Version 8 of the RGG which was published in December 2018 and was applicable from 1 January 2019, broadened the scope of the responsible sourcing requirements to include Environment, Sustainability and Corporate Governance (ESG) considerations. Version 9, published in 2021 and effective from 2022, built on Version 8 by strengthening governance, auditor oversight and provided clarifications on recycled gold.

WGLD, launched in 2020 requests custodians (on a best-efforts basis) to allocate to 2019 or later bars. Currently the product is 100% backed by post-2022 bars (as of 26/09/25). SGBS is currently backed with over 99% post-2019 gold (as of 26/09/25).

## **Tax efficient gold investment**

For German investors, German capital income (Abgeltungsteuer) is normally applicable on gains when selling an ETC.

However, WisdomTree Core Physical Gold and WisdomTree Physical Swiss Gold is structured in a way that the profits or losses of investors with unrestricted tax liability (and in the case of WisdomTree Physical Swiss Gold, who) who bought the product on or after 28/12/2017 will constitute private capital gain (Private Veräußerungsgeschäfte) and not as German capital income the product (Abgeltungsteuer) providing it has been held for at least 12 months from the date of purchase.

## **Currency Hedged Gold**

Our currency-hedged gold products are backed with physical gold and have a currency hedge provided by an FX counterparty. The currency hedge is provided on a daily basis with daily settlement of gain and losses which minimises tracking error and over-/underhedging risks compared to a monthly hedging mechanism. Currency hedging is not costless, but it does allow a European or UK investor an exposure to gold that are far closer to the exposure a US investor would have in US dollar terms. The costs from WisdomTree in the ETC are therefore the management fee and swap fee.

Full details on can be found on the website.

## Important information

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WisdomTree's website: <https://www.wisdomtree.eu/en-ch/resource-library/prospectus-and-regulatory-reports>

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Date of the offer: WisdomTree Metal Securities Limited prospectus is dated 28 March 2025. WisdomTree Hedged Metal Securities Limited prospectus is dated 11 November 2024. Gold Bullion Securities Limited Metal Securities prospectus is dated 8 July 2025.

- (i) This offer is made pursuant to Rule 336 issued by the Comisión para el Mercado Financiero of Chile (CMF);
- (ii) This offer deals with securities that are not registered in the Securities Registry nor in the Foreign Securities Registry kept by the CMF, and that are, therefore, not subject to the supervision of the CMF;
- (iii) Given that the securities are not registered, there is no obligation for the issuer to disclose in Chile public information about said securities; and
- (iv) The securities may not be publicly offered as long as they are not registered in the corresponding Securities Registry.

Fecha de inicio de la oferta: WisdomTree Metal Securities Limited el prospecto está fechado 28 de marzo de 2025. WisdomTree Hedged Metal Securities Limited el prospecto está fechado 11 de noviembre de 2024. Gold Bullion Securities Limited el prospecto está fechado 8 de julio de 2025.

- (i) La presente oferta se acoge a la Norma de Carácter General N° 336 de la Comisión para el Mercado Financiero (CMF) de Chile.
- (ii) La presente oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la Comisión para el Mercado Financiero, por lo que los valores sobre los cuales ésta versa, no están sujetos a su fiscalización;
- (iii) Que por tratarse de valores no inscritos, no existe la obligación por parte del emisor de entregar en Chile información pública respecto de estos valores; y
- (iv) Estos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el Registro de Valores correspondiente.

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