

WBLK

WisdomTree Blockchain UCITS ETF

The WisdomTree Blockchain UCITS ETF provides investors with a pure-play strategy focused on companies primarily involved in blockchain and cryptocurrency technologies and poised to benefit from the many blockchain-powered megatrends such as decentralised finance (DeFi), Web 3.0 and the Metaverse.

Blockchain technology is undoubtedly a revolution in the making. Wherever a transparent, immutable and digital record of information could be useful, blockchain has the potential to disrupt the status quo. The variety of applications and use cases for blockchain are becoming more apparent and can be seen across many industries. As such, the range of potential applications for the technology is far-reaching and the future looks bright for companies involved in the blockchain, even if we are at the early stages of proliferation.

While Bitcoin is the first digital currency based on a novel use of blockchain technology, which aimed to be a revolutionary payments system, the ecosystem has evolved far and wide outside the 'payment sphere'. Over the years, the idea of blockchain has been extended to support smart contracts and record keeping of non-fungible tokens (NFTs), amongst others. In many ways, blockchain technology does not support only one megatrend but several, including:



Disrupting payments



Digitalisation of finance



Decentralised finance



Web 3.0



Metaverse



Internet of things

At WisdomTree, we believe that investors can participate in this revolution not only through direct investment in Digital Assets but also by investing in a pure-play blockchain exposure focusing on key players in the ecosystem (Engagers) and companies that provide the underlying infrastructure (Enablers).

WisdomTree Blockchain UCITS Index

The WisdomTree Blockchain UCITS Index is designed to measure the performance of a basket of stocks representing the investable universe of blockchain-focused companies. Companies must be domiciled and their equity must be listed within eligible developed and emerging market countries subject to certain liquidity requirements as defined in the [index rules](#).

Selection of Companies

At WisdomTree, we classify blockchain-focused companies as Enablers, that support the ecosystem, or Engagers, that provide blockchain products and services. To classify stocks in these two categories, the index leverages WisdomTree's heritage of innovation and self-indexing as well as, WisdomTree's global digital assets team's knowledge of the blockchain.

Blockchain Enablers: Companies that provide blockchain infrastructure or partake directly in cryptocurrency mining. These include:

- + **Crypto miners** help run blockchain by validating blocks of transactions, mostly in Proof of Work¹ blockchains, to yield a minted block subsidy
- + **Blockchain infrastructure providers** include, but are not limited to, specialised hardware or high-performance computing infrastructure for the purpose of cryptocurrency mining, or secure cryptocurrency offline storage

Blockchain Engagers: Pure play companies that offer blockchain and cryptocurrency products and services. These include:

- + Cryptocurrency trading platforms and exchanges
- + Cryptocurrency banking
- + Payment systems
- + Blockchain-based digital ledger technology and service offerings

Companies that are representative of the aforementioned activities and sectors are selected for inclusion in the index.

Index Weighting and Rebalancing

The index is a modified equally-weighted index, subject to capping and liquidity adjustments. The weight of Enablers is capped at 30% at each quarterly rebalancings (February, May, August and November).

The selected constituents are equally weighted within each group, with adjustments to ensure sufficient liquidity. This weighting reflects WisdomTree's belief that

- + Mining companies might be less relevant in the future due to energy concerns and the rise of alternative consensus mechanism
- + Engagers are the key players in the blockchain space

The full methodology document, that includes all relevant index details, is available on the WisdomTree [website](#).

ESG Considerations

WisdomTree understands the importance of Environmental, Social and Governance (ESG) considerations within investment strategies, and incorporates (on top of the weighting limit for Enablers) general WisdomTree ESG screens based on the assessment from Sustainalytics, a leading independent ESG and corporate governance research, ratings and analytics firm. For information on the WisdomTree approach to ESG, visit our [responsible investing page](#).

Fund listing information						
Ticker	Exchange	ISIN	Bloomberg Code	Listing Currency	Base Currency	TER %
WBLK	LSE	IE000940RNE6	WBLK LN	USD	USD	0.45%
BKCN	LSE	IE000940RNE6	BKCN LN	GBx	USD	0.45%
WBLK	Borsa Italiana	IE000940RNE6	WBLK IM	EUR	USD	0.45%
WBKN	XETRA	IE000940RNE6	WBKN GY	EUR	USD	0.45%
WBLK	SIX	IE000940RNE6	WBLK SW	USD	USD	0.45%

TER: Total Expense Ratio.

¹ Proof-of-work is a consensus mechanism that is used to verify blockchain transactions' validity, through solving of computationally intensive puzzles using miners' computers' processing power.

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