

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about what action you should take, you are recommended to consult your independent financial adviser.

If you have sold or transferred all of your WisdomTree Natural Gas 3x Daily Leveraged Securities (the “**Affected Securities**”) of WisdomTree Multi Asset Issuer Public Limited Company (the “**Issuer**”), please send this document, together with the accompanying form of proxy, at once to the purchaser or transferee or stockbroker, banker or other agent through whom the sale or transfer was made, for onward transmission to the purchaser or transferee.



**WisdomTree Multi Asset Issuer Public
Limited Company**
WisdomTree Natural Gas 3x Daily Leveraged Securities
Proposal for the amendment of the
Principal Amount of the Affected Securities
and Meeting of the ETP Securityholders

An explanatory letter from the Issuer giving details of the Proposal and the Extraordinary Resolution to implement the Proposal is set out in this document.

Notice of a meeting of the holders of WisdomTree Natural Gas 3x Daily Leveraged Securities to be held at the offices of Apex IFS Limited in 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01P767 on Friday 27 March at 11 a.m. local time is set out at the end of this document. A form of proxy for use by holders of Affected Securities is enclosed. To be valid, the form of proxy should be completed and returned, in accordance with the instructions printed thereon, so as to be received on behalf of the Issuer by Link Registrars Limited, PO Box 1110, Maynooth, Co Kildare, Ireland (if by post) or by Link Registrars Limited, 2 Grand Canal Square, Dublin 2, D02 A342, Ireland (if delivered by hand) as soon as possible but in any event so as to arrive not less than 48 hours before the time for holding the meeting. Completion and return of a form of proxy will not preclude a holder of Affected Securities from attending, speaking and voting in person at the meeting.

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EXPECTED TIMETABLE

Last time for receipt of Form of Proxy	11 a.m. on Wednesday 25 March 2020
Meeting of holders of Affected Securities	11 a.m. on Friday 27 March 2020
Execution of Deed of Amendment ¹	By 5 p.m. on Friday 27 March 2020
Effective date of Proposals ¹	By 5 p.m. on Monday 30 March 2020

¹ Assuming the Meeting is quorate and the Extraordinary Resolution is passed at the Meeting. If the Meeting is not quorate an adjourned Meeting may be held no more than 30 calendar days thereafter.

DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

“ Affected Securities ”	the WisdomTree Natural Gas 3x Daily Leveraged Securities, created pursuant to and constituted by the Trust Deed
“ Extraordinary Resolution ”	the extraordinary resolution to be proposed at the Meeting of holders of Affected Securities as set out in the notice convening the Meeting included in this document
“ Meeting ”	the meeting of the holders of Affected Securities convened for Friday 27 March 2020, notice of which is included in this document
“ Proposal ”	the proposal for the amendment of the Principal Amount of the Affected Securities as set out in this document
“ Prospectus ”	the prospectus in relation to the Issuer’s Collateralised ETP Securities Programme, originally dated 30 November 2012
“ Deed of Amendment ”	a Deed of Amendment, the form of which is to be laid before the Meeting
“ Trust Deed ”	the Master Trust Deed dated 30 November 2012, and the Supplemental Trust Deed in respect of the Affected Securities dated 20 December 2012, as amended by the First Amendment to the Trust Deed dated 26 May 2015, the Second Amendment to the Trust Deed dated 4 April 2016 and the Third Amendment to the Trust Deed dated 26 February 2019 (the “ Supplemental Trust Deed ”).
“ Trustee ”	The Law Debenture Trust Corporation p.l.c.

Terms used in this document and not otherwise defined bear the same meanings as in the Prospectus.

Unless otherwise specified, all references in this document to any time shall be to local time.

SUMMARY

- In order to maintain the normal trading and operations of the Affected Securities and to avoid a Compulsory Redemption Event being triggered, the Issuer considers that the Principal Amount of the Affected Securities should be reduced.
- The change will not affect the Price per ETP of the Affected Securities as the Price per ETP Security is calculated by reference to the underlying Index and not to the Principal Amount of the Affected Securities.

PART I
LETTER FROM THE ISSUER

**WISDOMTREE MULTI ASSET ISSUER PUBLIC
LIMITED COMPANY**

(Incorporated under the laws of Ireland under company number 515981)

Registered office:
2 Grand Canal Square,
Grand Canal Harbour,
Dublin 2, D02 A342,
Ireland

To all Holders of Affected Securities

Dear ETP Securityholder

**Proposal for the amendment of the Principal Amount of the Affected Securities
and Meeting of the Holders of the Affected Securities**

This letter sets out the reasons for and further details of the Proposal and the Meeting.

Introduction

The Price per ETP Security of the Affected Securities has fallen towards (but not below) its Principal Amount of USD 0.002.

The Price per ETP Security of the Affected Securities fell below 500 per cent. of its Principal Amount of USD 0.002 (the “**Threshold**”) on 28 February 2020 (the “**Threshold Event Date**”). Under Condition 8.6 of the Affected Securities, in such circumstances the Issuer must give notice convening a meeting of holders of the Affected Securities on a date not more than 30 calendar days after the Threshold Event Date for the purpose of considering an Extraordinary Resolution which would have the effect of reducing the Principal Amount of the Affected Securities to an amount which is not less than 2 per cent. of the Price per ETP Security as at the time of suspension of redemptions, in which event the suspension will cease only if such Extraordinary Resolution is passed.

Condition 8.8 provides that, if on any Valuation Date falling on or after the 60th calendar day following the Threshold Event Date the Price per ETP Security of the Affected Securities is less than 200 per cent. of their Principal Amount, a Compulsory Redemption Event shall have occurred.

In order to maintain the normal trading and operations of the Affected Securities and to avoid a Compulsory Redemption Event being triggered, the Issuer considers that the Principal Amount of the Affected Securities should be reduced and the Issuer is convening a meeting of the holders of the Affected Securities for the purposes of seeking approval from the holders of the Affected Securities to reduce the Principal Amount of the Affected Securities. Such reduction will not affect the Price per ETP of the Affected Securities.

This letter includes the notice convening the Meeting.

The Proposals

It is proposed, with your consent, to reduce the Principal Amount of the Affected Securities. This change will not affect the Price per ETP Security of the Affected Securities and should have no effect on their market price on any of the stock exchanges on which they are listed or traded.

Pricing and Redemption of the Affected Securities

The Price per ETP Security of the Affected Securities is determined in accordance with the Conditions and depends on the closing level of the Index and is not related to the Principal Amount. Changing the Principal Amount will not therefore affect the Price per ETP Security of the Affected Securities.

The terms of the Affected Securities provide that, on redemption, an ETP Securityholder is entitled to receive the greater of (i) each ETP Security's pro rata portion of the amount(s) payable by the Swap Provider(s) to the Issuer pursuant to the applicable Swap Transactions and (ii) the Principal Amount of the Affected Securities. The Affected Securities are however limited recourse securities, each having recourse only to a proportion of the proceeds of realisation of the assets comprising the relevant Swap Provider Collateral Pool.

Holder of Affected Securities who are not themselves Authorised Participants are only entitled to require redemption of their Affected Securities if permitted and notified in writing by the Issuer as provided in the Prospectus. Since this is not the case as of the date of the Proposals, and holders of Affected Securities can continue to trade the Affected Securities on the London Stock Exchange or any other of the stock exchanges on which they are listed or traded, the Affected Securities should continue to trade at or around their Price per ETP. Accordingly, the reduction of the Principal Amount of the Affected Securities will not in practice affect your rights on Optional Redemption or sale.

Further information

Holder should note that in accordance with Condition 17.2(A) of the Affected Securities, the Issuer may consolidate or divide all of the ETP Securities into ETP Securities of the same Class but with a proportionately larger or smaller Principal Amount and Price per ETP Security. The Issuer may elect to consolidate the Affected Securities prior to the holding of the Meeting and as a consequence of such consolidation, the Principal Amount will change. Holder will be notified if such a consolidation takes place.

Set out in Part II of this document is some background information on the terms of the Affected Securities and further details of the purpose and effect of the Extraordinary Resolution to be proposed at the Meeting.

Action to be taken

For the Proposal to become effective in respect of the Affected Securities, it must be sanctioned by an Extraordinary Resolution of the holders of the Affected Securities. In accordance with Schedule 7 of the Master Trust Deed, the ETP Securityholders have the power to sanction any proposal by the Issuer or the Trustee for any modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of the ETP Securityholders against the Issuer, whether or not those rights arise under the relevant Trust Deed or any Collateral Pool Security Deed. The Proposal varies such rights.

The quorum at any meeting for passing an Extraordinary Resolution to reduce or cancel the Principal Amount payable on redemption of the Affected Securities is two or more ETP Securityholders or agents present in person holding or representing in the aggregate not less than 75 per cent. of the number of Affected Securities for the time being outstanding, or at any adjourned meeting convened for the purpose of reducing the Principal Amount of the ETP Securities following a Threshold Event Date, the quorum shall be two or more ETP Securityholders or agents whatever the number of ETP Securities so held or represented. Extraordinary Resolutions are passed by a majority of at least 75 per cent. of the votes cast at a duly convened meeting.

If a quorum is not present at the Meeting it will be adjourned until such date, not less than 14 nor more than 42 calendar days later (or, in the case of a meeting called to consider the reduction of the Principal Amount of the ETP Securities following a Threshold Redemption Event only, not more than 30 calendar days), and time and place as the chairman may decide (the “**adjourned meeting**”).

Enclosed with this circular is a form of proxy for use at the Meeting. In order to vote you are urged to complete the form of proxy and return it as soon as possible, and in any event so as to be received no later than 11.00 a.m. (the “**Applicable Time**”) on 25 March 2020, in accordance with the instructions set out in the form. Completing and returning a form of proxy will not preclude you from attending the Meeting and voting in person if you wish to do so.

Implementation of the Proposal

The proposed amendments to the Trust Deed to effect the Proposal in relation to the Affected Securities will take effect, assuming that the Extraordinary Resolution is passed at the Meeting (or any adjournment thereof), as set out in the expected timetable.

Trustee

In accordance with its normal practice, The Law Debenture Trust Corporation p.l.c., as trustee, expresses no opinion as to the merits of the Proposal, the terms of which were not negotiated by it. It has however authorised it to be stated that, on the basis of the information contained in this document (which it advises holders of Affected Securities to read carefully), it has no objection to the form in which the Proposal and Notice of the Meeting are presented to holders of Affected Securities for their consideration.

Recommendation

The Issuer considers the passing of the Extraordinary Resolution to be in the best interests of the holders of Affected Securities as a whole and therefore recommends that such holders of Affected Securities vote in favour of the Extraordinary Resolution.

Yours faithfully



Stuart Gallagher

Director

for and on behalf of

WisdomTree Multi Asset Issuer Public Limited Company

PART II GENERAL INFORMATION

1. Terms of the ETP Securities

The Trust Deed constituting the Affected Securities was entered into on 30 November 2012.

The Affected Securities have the Principal Amount as set out in section 2 “*Purpose and effect of the Extraordinary Resolution*”, below.

The Affected Securities carry the right on redemption (whether on Final Redemption, Compulsory Redemption or Optional Redemption) to payment of at least their Principal Amount.

Under Condition 6.7, ETP Securityholders of any Class of ETP Securities will have recourse only to sums derived from the Class Secured Property and the Collateral Pool Secured Property in respect of such ETP Securities.

If, following realisation in full of the Class Secured Property and the Collateral Pool Secured Property and application of available cash sums, any outstanding claim against the Issuer remains unpaid, then such outstanding claim is extinguished and no debt is owed by the Issuer in that respect.

The Price per ETP Security of the Affected Securities fell below the Threshold on the Threshold Event Date. Under Condition 8.6 of the Affected Securities, in such circumstances the Issuer must give notice convening a meeting of holders of the Affected Securities on a date not more than 30 calendar days after the Threshold Event Date for the purpose of considering an Extraordinary Resolution which would have the effect of reducing the Principal Amount of the Affected Securities to an amount which is not less than 2 per cent. of the Price per ETP Security as at the time of suspension of redemptions (if relevant), in which event the suspension will cease only if such Extraordinary Resolution is passed.

Under Condition 8.8, if on any Valuation Date falling on or after the 60th calendar day following the Threshold Event Date the Price per ETP Security of the Affected Securities is less than 200 per cent. of their Principal Amount, a Compulsory Redemption Event shall have occurred.

2. Purpose and effect of the Extraordinary Resolution

If the Extraordinary Resolution is passed, the Principal Amount of each of the Affected Securities will be reduced as set out in the table below:

<i>Class of Affected Securities</i>	<i>Current Principal Amount</i>	<i>Proposed Principal Amount</i>
WisdomTree Natural Gas 3x Daily Leveraged	USD 0.002	USD 0.0002, or such other amount as a consequence of the Issuer having effected a consolidation in accordance with Condition 17.2 in order to maintain the proposed ratio between the price and the principal amount.

If the Extraordinary Resolution is passed, the Issuer, the Manager and the Trustee will effect the reduction in the Principal Amount of the Affected Securities by executing a Deed of Amendment.

3. Consent

In accordance with its normal practice, The Law Debenture Trust Corporation p.l.c., as trustee, expresses no opinion as to the merits of the Proposal, the terms of which were not negotiated by it. It has however authorised it to be stated that, on the basis of the information contained in this document (which it advises holders of Affected Securities to read carefully), it has no objection to the form in which the Proposal and Notice of the Meeting are presented to holders of Affected Securities for their consideration.

4. Documents available for inspection

Copies of the following documents will be available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Issuer and at the offices of the Trustee from the date of this document up to and including the date of the Meeting (and any adjournment thereof) and at and during the Meeting (and any adjournment thereof):

- (a) the Trust Deed;
- (b) the Prospectus;
- (c) the written consent of the Trustee referred to in paragraph 3 above; and
- (d) a draft (subject to modification) of the Deed of Amendment to give effect to the Proposals.

NOTICE OF MEETING

WISDOMTREE MULTI ASSET PUBLIC LIMITED COMPANY

Notice of a meeting of the holders (the “**Affected Security Holders**”)
of the WisdomTree Natural Gas 3x Daily Leveraged Securities
(the “**Affected Securities**”) of the Issuer

NOTICE is hereby given that, pursuant to the provisions of the Trust Deed dated 20 December 2012 constituting (*inter alia*) the Affected Securities and made between (1) WisdomTree Multi Asset Issuer Public Limited Company (the “**Issuer**”), (2) The Law Debenture Trust Corporation p.l.c. (the “**Trustee**”) and (3) WisdomTree Multi Asset Management Limited (the “**Manager**”), a meeting of the Affected Security Holders convened by the Issuer will be held at the offices of Apex IFS Limited in 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01P767, Ireland on Friday 27 March 2020 at 11 a.m. local time for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as an Extraordinary Resolution of the Affected Security Holders pursuant to the terms of the Trust Deed:

EXTRAORDINARY RESOLUTION

“THAT this meeting of the holders (the “**Affected Security Holders**”) of the WisdomTree Natural Gas 3x Daily Leveraged Securities of WisdomTree Multi Asset Issuer Public Limited Company (the “**Issuer**”) constituted by the Master Trust Deed dated 30 November 2012 (as subsequently amended) and as supplemented by a Supplemental Trust Deed dated 20 December 2012 (as amended) (the “**Trust Deed**”) and made between the Issuer, WisdomTree Multi Asset Management Limited (the “**Manager**”) and The Law Debenture Trust Corporation p.l.c. as Trustee (the “**Trustee**”) for (*inter alios*) the Affected Security Holders, hereby:

- (1) pursuant to Clause 2 Schedule 7 of the Master Trust Deed, sanctions and consents to the reduction in the Principal Amount of the Affected Securities to USD 0.0002, or to such other amount as a consequence of the Issuer having effected a consolidation in accordance with Condition 17.2 in order to maintain the proposed ratio between the price and the principal amount (the “**Proposal**”);
- (2) assents to the modification of the Trust Deed on the terms set out in the draft of a deed of amendment (substantially in the form of the draft produced to the meeting and signed for the purposes of identification by the Chairman) (the “**Deed of Amendment**”);
- (3) sanctions, authorises, directs and instructs the Trustee to concur in and execute the Deed of Amendment with the Issuer embodying such reduction referred to in paragraph (2) of this Extraordinary Resolution in substantially the form of the draft produced to the meeting and signed for the purposes of identification by the Chairman (with such additions or modifications, if any, as shall be agreed between the Issuer, the Manager and the Trustee);
- (4) generally sanctions, authorises, directs, instructs and empowers the Trustee, the Manager and the Issuer to concur in and execute and do, all such other deeds, instruments, acts and things as may be necessary or desirable to carry out and give effect to this Extraordinary Resolution and the implementation of the Proposal;
- (5) discharges and exonerates the Trustee from any and all liability which it has or may have become responsible for under the Trust Deed for complying with the directions given in paragraphs (3) and (4) of this Extraordinary Resolution even though it may subsequently be found that there is a defect in the

passing of this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding on the Affected Security Holders;

- (6) hereby authorises and instructs the Trustee not to obtain any legal opinions in relation to, or to make any investigation or enquiry into, the power and capacity of any person to enter into the Deed of Amendment, or the validity or enforceability thereof and confirms that the Trustee shall not be liable to the Affected Security Holders for the failure to do so or for any consequences resulting from following the directions given by the Affected Security Holders in this Extraordinary Resolution;
- (7) assents to and sanctions every abrogation, modification, waiver, compromise or arrangement in respect of the rights of the Affected Security Holders against the Issuer (whether or not such rights arise under the Trust Deed, the Securities or otherwise) if, and to the extent, that they result from the amendments to the Terms and Conditions of the Affected Securities;
- (8) irrevocably waives any claim that Affected Security Holders may have against the Trustee arising as a result of any loss or damage which Affected Security Holders may suffer or incur as a result of the Trustee acting on this Extraordinary Resolution and/or entry into and performance under the Trust Deed and further confirms that Affected Security Holders will not seek to hold the Trustee liable for such loss or damage;
- (9) declares and confirms that this Written Resolution shall take effect as an Extraordinary Resolution of the Holders for the purposes of the Securities and the Trust Deed; and
- (10) confirms that terms used in this Extraordinary Resolution and not otherwise defined bear the same meanings as in the Trust Deed.”

WisdomTree Multi Asset Issuer Public
Limited Company

2 Grand Canal Square,
Grand Canal Harbour,
Dublin 2, D02 A342,
Ireland

By Order of the Board

Apex IFS Limited
Secretary

Wednesday 4 March 2020

NOTES

1. A form of proxy is enclosed with this notice for use by holders of Affected Securities. An Affected Security Holder entitled to attend and vote at the Meeting is also entitled to appoint one or more proxies to attend and vote instead of him or her. The proxy need not be an Affected Security Holder.
2. To be effective, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be deposited at the office of Link Registrars Limited, PO Box 1110, Maynooth, Co Kildare, Ireland (if by post) or by Link Registrars Limited, 2 Grand Canal Square, Dublin 2, D02 A342, Ireland (if delivered by hand) not later than 11 a.m. on Wednesday 25 March 2020. Completion and return of the form of proxy will not preclude an Affected Security Holder from attending and voting in person at the Meeting.
3. The quorum for passing an Extraordinary Resolution shall be two or more persons being Affected Security Holders present in person or by proxy or (in the case of an Affected Security Holder which is a corporation) by its duly authorised representative and holding or representing in the aggregate not less than 75 per cent of the number of Affected Securities for the time being outstanding.
4. On a show of hands every Affected Security Holder who is present in person or by proxy or (in the case of an Affected Security Holder which is a corporation) by its duly authorised representative shall have one vote. On a poll every Affected Security Holder who is so present shall have one vote in respect of each Affected Security of which it is the holder or in respect of which it is the proxy or duly authorised representative. Extraordinary Resolutions are passed by a majority of at least 75 per cent of the votes cast at a duly convened meeting.
5. If within 15 minutes (or such longer period not exceeding 30 minutes as the Chairman may decide) from the time appointed for holding the Meeting a quorum is not present, the Meeting will stand adjourned to such day and time being not less than 14 nor more than 42 calendar days later (or, in the case of a meeting called to consider the reduction of the Principal Amount of the ETP Securities following a Threshold Redemption Event only, not more than 30 calendar days) and to such place as may be appointed by the Chairman and at such adjourned meeting the quorum will be two or more persons being Affected Security Holders present in person or by proxy or (in the case of an Affected Security Holder which is a corporation) by its duly authorised representative whatever the aggregate face value of the Affected Securities for the time being outstanding held or represented by them.
6. Only those Affected Security Holders registered in the register of Affected Security Holders as at 6 p.m. on Wednesday 25 March 2020 (or, in the event that the Meeting is adjourned, on the register of Affected Security Holders at 6 p.m. on the day that falls two days before the time of any adjourned meeting) shall be entitled to attend or vote at the Meeting in respect of the Affected Securities registered in their name at that time. Changes to entries on the register of Affected Security Holders after 6 p.m. shall be disregarded in determining the rights of any person to attend or vote at the Meeting (or adjourned meeting).