

WisdomTree Commodity Securities Limited  
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*For Immediate Release*

27 October 2023

**WISDOMTREE COMMODITY SECURITIES LIMITED**  
*(incorporated and registered in Jersey with limited liability)*

**WisdomTree Classic Commodity Securities and WisdomTree Longer Dated Commodity Securities**

**Amendments to the Conditions of the Classic and Longer Dated Commodity Securities**

WisdomTree Commodity Securities Limited (the “**Issuer**”) hereby announces that the following base prospectus has been approved by the Financial Conduct Authority and the Central Bank of Ireland:

Prospectus for the issue of WisdomTree Classic Commodity Securities and WisdomTree Longer Dated Commodity Securities by WisdomTree Commodity Securities Limited dated 27 October 2023 the “**Prospectus**”).

To view the full document, please paste the following URL into the address bar of your browser:

[https://www.wisdomtree.eu/-/media/eu-media-files/key-documents/prospectus/etf-securities/prospectus---etfs-commodity-securities-limited-\(classic,-a,-longer-dated\).pdf](https://www.wisdomtree.eu/-/media/eu-media-files/key-documents/prospectus/etf-securities/prospectus---etfs-commodity-securities-limited-(classic,-a,-longer-dated).pdf)

The Issuer further announces that the following amendments have been made, or will be made, to the Conditions of the Classic and Longer Dated Commodity Securities:

**1. Rebasing of the Bloomberg Natural Gas Subindex Total Return index and Bloomberg Natural Gas Subindex Excess Return index (the “Index”) and pricing amendments for Micro Securities**

On 12 September 2023, Bloomberg announced (such announcement the “**Original Bloomberg Announcement**”) that prior to the opening on 4 December 2023 (such date or any other date on which the Rebasing may occur) (the “**Rebasing Date**”) the Index will be rebased (the “**Rebasing**”) on its base date (as set out in the Original Bloomberg Announcement, being 2 January 1991). On 17 October 2023, Bloomberg made a further announcement (the “**Updated Bloomberg Announcement**”, together with the Original Bloomberg Announcement, the “**Bloomberg Announcement**”) that the new rebased level of the Index on its base date shall be 100,000. The Rebasing will impact WisdomTree Natural Gas products and index securities which incorporate the Index issued under the Programme (the “**Affected Securities**”).

As a result of the Rebasing, the Issuer intends to amend the pricing mechanics under the Conditions as set out in Annex 1 (*Pricing Amendments*) to this announcement (the “**Pricing Amendments**”) to ensure that the Affected Securities are not impacted by the Rebasing.

Under the existing pricing formula (as set out in paragraph 1 of Annex 1 (*Pricing Amendments*)), the Price for a Micro Security is calculated by reference to closing settlement prices for each Pricing Day, while under the amended pricing formula (as set out in paragraph 2 of Annex 1 (*Pricing Amendments*)), the Price for a Micro Security for a given Pricing Day will instead be calculated based on the percentage change in the level of the relevant index on that Pricing Day compared to the level of such index on the

previous Pricing Day. The Pricing Amendments will become effective as at the date of this announcement.

## **2. Adjustments to the Rebalancing mechanisms**

Under Condition 14.12, a Commodity Contract Counterparty and the Issuer may agree refinements to the Rebalancing mechanisms set out in Condition 14 from time to time. Pursuant to this, the Issuer and each Commodity Contract Counterparty have agreed amendments to the Rebalancing mechanisms (the “**Rebalancing Adjustments**” in order to more accurately reflect the position of a hypothetical investor seeking to track one or more of the indices embedded within the Index Securities. At the time of any Rebalancing, the Rebalancing Adjustments would not on their own result in any change in the value of the Index Securities being Rebalanced.

The Rebalancing Adjustments will become effective on 28 November 2023.

## **3. Consolidation of certain Classic and Longer Dated Commodity Securities**

The Issuer refers to a separate notice it has issued on or about the date hereof which relates to a consolidation of certain classes of Classic and Longer Dated Commodity Securities (the “**Consolidation Notice**”). Pursuant to the Consolidation Notice, the Issuer has advised holders that the consolidations will be applied to the relevant securities after the close of business on Friday 1 December 2023. Further information about the proposed consolidations are set out in the Consolidation Notice.

Terms used in this announcement and not otherwise defined bear the meanings given in the Prospectus.

For further information, please contact:

WisdomTree

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## ANNEX 1

### Pricing Amendments

#### 1 Existing pricing formula

Micro Securities issued under the Programme are priced using the following pricing formula:

$$P_{(i,t)} = I_{(i,t)} * M_{(i,t)} * PF_{(i,t)} / 10,000,000$$

with

$$M_{(i,t)} = M_{(i,t-1)} * (1 + CA_t)$$

being the Multiplier and  $P_{(i,t)}$  being calculated to thirteen places of decimals with 0.00000000000005 rounded upwards. All variables are defined as in section 5.1 of the WisdomTree Classic Commodity Securities and WisdomTree Longer Dated Commodity Securities Base Prospectus dated 29 March 2023.

#### 2 Amended pricing formula

The Price (which may not be negative) for the first Micro Security of a particular class of Individual Security to be issued shall be, unless otherwise specified in the Trust Instrument, the initial price given to it in the relevant Creation Notice (as defined in the Facility Agreement) for the corresponding Micro Security. Thereafter, the Price of an Individual Security on a day on which a Price is calculated is based on the percentage change between the level of the Individual Commodity Index applicable to such Individual Security on that day (the Pricing Day) (represented in the formula by  $I_{(i,t)}$ ) and the level of the Individual Commodity Index applicable to such Individual Security on the previous Pricing Day (represented in the formula by  $I_{(i,t-1)}$ ) and adjusted by the applicable fees (represented in the formula by  $CA_{(i,t)}$ ) and so is calculated, expressed in the Relevant Currency, in accordance with the following formula:

$$P_{(i,t)} = \frac{I_{(i,t)}}{I_{(i,t-1)}} * (1 + CA_t) * P_{(i,t-1)}$$

calculated to seventeen places of decimals with 0.00000000000000005 rounded upwards. All variables are defined as in section 5.3 of the Prospectus.