

WisdomTree Multi Asset Issuer Plc (formerly Boost Issuer Plc)

**Management report and
Condensed unaudited interim financial statements**

For the half financial year ended 30 June 2019

Registered number 515981

WisdomTree Multi Asset Issuer Plc (formerly Boost Issuer Plc)

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Directors and other information

Directors	Lisa Hand <i>(Irish) (Independent and Non-Executive)</i> Stuart Gallagher <i>(Irish) (Independent and Non-Executive) (appointed on 28 June 2019)</i> Alexis Marinof <i>(Belgian) (Independent and Non-Executive) (appointed on 15 July 2019)</i> Bryan Governey <i>(Irish) (Independent and Non-Executive) (appointed on 15 July 2019)</i> Marion Walsh <i>(Irish) (Independent and Non-Executive) (appointed as alternate director to Lisa Hand on 25 February 2019 and resigned on same date)</i> John Walsh <i>(Irish) (Independent and Non-Executive) (resigned on 28 June 2019)</i> David Abner <i>(American) (Independent and Non-Executive) (resigned on 15 July 2019)</i>
Registered Office	2 Grand Canal Square Grand Canal Harbour Dublin 2 Ireland
Company Secretary, Issuing & Paying Agent	Apex IFS Limited <i>(formerly Link IFS Limited)</i> 2 Grand Canal Square Grand Canal Harbour Dublin 2 Ireland
Trustee & Security Trustee	The Law Debenture Trust Corporation Plc Fifth Floor, 100 Wood Street London EC2V 7EX United Kingdom
Manager	WisdomTree Multi Asset Management Limited <i>(formerly Boost Management Limited)</i> 12 Castle Street St. Helier Jersey JE2 3RT
Registrar	Link Market Services Trustees Limited The Registry, 34 Beckenham Road Beckenham Kent BR3 4TU United Kingdom
Initial Swap Provider	BNP Paribas Arbitrage S.N.C. 160-162 Boulevard Macdonald 75019 Paris France
Custodian & Collateral Administrator	The Bank of New York Mellon One Canada Square London E14 5AL United Kingdom
Banker	Allied Irish Banks Plc Bankcentre Ballsbridge Dublin 4 Ireland
Solicitor	Matheson 70 Sir John Rogerson's Quay Dublin 2 Ireland

Interim management report

The Board of Directors (or the "Directors") present the interim report and unaudited financial statements of WisdomTree Multi Asset Issuer Plc (formerly Boost Issuer Plc) (the "Company") for the half financial year ended 30 June 2019.

Principal activities and key events for the first six months

The Company is a public limited company, incorporated in Ireland on 30 July 2012 under registered number 515981. The Company has been established as a special purpose vehicle (the "SPV") for the purpose of issuing exchange traded securities. The Company commenced trading on 5 December 2012.

The Company established a Collateralised ETP Securities Programme (the "Programme") under which the Company issues, on an ongoing basis, collateralised exchange traded securities (the "ETP Securities") of different classes (each a "Class") linked to indices providing exposure to a range of asset classes including equities, commodities, fixed income and currencies. The ETP Securities may have long or short, and leveraged or unleveraged, exposure to the daily performance of the referenced index.

Each Class constitutes limited recourse obligations of the Company, secured on and payable solely from the assets constituting the ETP Securities in respect of such Class. Each Class of ETP Securities may comprise one or more tranches.

The Company uses the net proceeds of the issuance of ETP Securities to enter into Total Return Swap Transactions (the "TRS") to hedge its payment obligations in respect of each Class of the ETP Securities with one or more swap providers (the "Swap Provider") once the Swap Provider has delivered eligible collateral. The TRS for each Class of ETP Securities will produce cash flows to service all of the Company's payment obligations in respect of that Class.

Cash flows are only as a result of subscriptions and redemptions of ETP Securities and expenses incurred. A movement in collateral does not generate a cash flow. The proceeds of the issuance of a tranche of ETP Securities of a Class will be paid by the Company to one or more of the Swap Providers with whom the Company has entered into a TRS in connection with that Class, in order to increase the aggregate number of index units in respect of the TRS entered into by the Company in relation to that Class in proportion to the increase in the number of ETP Securities of that Class then outstanding. The Company's payment obligations in respect of the ETP Securities of a Class will be covered entirely from payments received by the Company from the Swap Provider(s) in respect of such TRS(s). Pursuant to the terms of each credit support document (the "Credit Support Document"), the Company will be obliged to pay amounts equal to each distribution made on collateral held by it to the relevant Swap Provider upon receipt.

The ETP Securities do not bear interest at a prescribed rate. The return (if any) on the ETP Securities shall be calculated in accordance with the redemption provisions. The ETP Securities that the Company has in issue in respect of each Class are included in note 10 to the financial statements.

General information regarding the Company is further described in note 1 to the interim financial statements.

All ETP Securities in issue as at 30 June 2019 are listed for trading on the London Stock Exchange, Frankfurt Stock Exchange and/or on the Borsa Italiana (31 December 2018: Same).

Key performance indicators

During the half financial year:

- the Company made a profit of EUR 375 (30 June 2018: loss of EUR 976);
- the Company's realised losses on financial assets at fair value through profit or loss amounted to EUR 26,118,876 (30 June 2018: EUR 29,173,930);
- the Company's unrealised appreciation on financial assets at fair value through profit or loss amounted to EUR 54,979,238 (30 June 2018: EUR 7,537,658);
- the Company's realised gains on financial liabilities at fair value through profit or loss amounted to EUR 26,118,876 (30 June 2018: EUR 29,173,930);
- the Company's unrealised depreciation on financial liabilities at fair value through profit or loss amounted to EUR 54,979,238 (30 June 2018: EUR 7,537,658);
- the Company issued 2 new Class of ETP Securities (30 June 2018: none):
Boost Enhanced Industrial Metals ETC
Boost Enhanced Energy ETC
- there were subscriptions in the existing Class of ETP Securities as disclosed in note 10 to the interim financial statements; and
- there were redemptions of Class of ETP Securities as disclosed in note 10 to the interim financial statements.

As at 30 June 2019:

- the total fair value of the ETP Securities in issue was EUR 597,811,905 (31 December 2018: EUR 561,183,426).
- the Company has invested in financial assets at fair value through profit or loss of EUR 597,811,905 (31 December 2018: EUR 561,183,426) as disclosed in note 7 to the financial statements;
- the net assets of the Company were EUR 14,863 (31 December 2018: EUR 14,488); and
- the ETP Securities that the Company has in issue in respect of each Class are included in note 10 to the interim financial statements.

Interim management report (continued)

Future developments

The Directors expect that the present level of activity will be sustained for the foreseeable future.

The Directors are satisfied that the derivative financial instruments in place appropriately manage the risk exposure of the Company as detailed in note 15 to the interim financial statements.

The Company conducted a rebranding and product rationalisation as disclosed in note 16 to the interim financial statements.

Going concern

The Directors believe the Company is a going concern. The nature of the Company's business dictates that the outstanding ETP Securities may be redeemed at any time by the holders thereof and in certain circumstances may be redeemed by the Company. As the redemption of ETP Securities will coincide with the termination of an equal amount of TRS, no liquidity risk is considered to arise. All other liabilities of the Company are being met by WisdomTree Multi Asset Management Limited (formerly Boost Management Limited); therefore the Directors consider the Company to be a going concern and have prepared the financial statements on this basis.

Principal risks and uncertainties

Pursuant to the European Referendum Act 2015, a referendum on the United Kingdom's membership of the European Union (EU) was held on 23 June 2016 with the majority voting to leave the EU. On 29 March 2017, the UK Government exercised its right under Article 50 of the Treaty of the European Union and officially notified the EU of the United Kingdom's intention to withdraw from the EU (referred to as "Brexit") in two years. On 10 April 2019, the EU agreed to extend the two year period to 31 October 2019. Such an exit from the EU would be unprecedented, and it is currently unclear what the UK's trading relationship with the EU will be after Brexit. Notwithstanding the uncertainty around timing and the precise structure of the future EU/UK relationship, it can be assumed that there will be changes to current UK trading relationships and the UK legal and regulatory environment. These changes may impact how we conduct our business across Europe and how the funds are distributed. This uncertainty also could impact the broader global economy, including by reducing investor confidence and driving volatility. Deteriorating business, consumer or investor confidence arising from Brexit or the uncertainty around Brexit could lead to (i) reduced levels of business activity; (ii) higher levels of default rates and impairment; and (iii) mark to market losses in trading portfolios resulting from changes in credit ratings, share prices and solvency of counterparties.

Due to Brexit, all EU domiciled ETPs will lose the ability to use Euroclear UK and Ireland ("EUI")'s Crest as a Central Securities Depository ("CSD") on 29 March 2021, when the extended period of equivalency agreed to by the UK and EU ends. The Board are currently exploring options, either to migrate their primary issuing CSD from EUI to Euroclear Bank on or before 29 March 2021, or in advance move to a different model in which EUI is also no longer the issuing CSD.

The key risks to the business relate to the use of financial instruments. A summary of these risks are set out in note 15 to the interim financial statements.

Results and dividends for the financial period

The results for the financial period are set out on page 6. The Directors do not recommend the payment of a dividend for the financial period (30 June 2018: EUR Nil).

Corporate Administrator

The deal to acquire the Corporate and Private Client Services ("CPCS") businesses of Link Group's Asset Services division was closed on 28 June 2019 by the Apex Group. Therefore, the Corporate Administrator changed its name from Link IFS Limited to Apex IFS Limited.

Changes in Directors, secretary and registered office during the financial period

On 25 February 2019,

- Marion Walsh was appointed as alternate Director to Lisa Hand and resigned on the same date.

On 28 June 2019,

- John Walsh resigned as Director of the Company; and
- Stuart Gallagher was appointed as Director of the Company.

Apart from the above, there were no other changes in Directors, secretary and registered office during the financial period and/or since the financial period.

Directors, secretary and their interests

None of the Directors who held office on 1 January 2019 and 30 June 2019 held any shares or ETP Securities in the Company at that date, or during the half financial year. There were no contracts of any significance in relation to the business of the Company in which the Directors had any interest, as defined in Section 309 of the Companies Act 2014, at any time during the half financial year. During the half financial year, no fees were paid to the Directors for the services provided (30 June 2018: EUR Nil). Further information are set out in note 14 to the interim financial statements.

Interim management report (continued)

Shares and shareholders

The authorised share capital of the Company is EUR 100,000 out of which EUR 40,000 has been issued and paid up to EUR 0.25 each. The issued shares were held by Apex Financial Services (Nominees) Limited (formerly Link Nominee Services Limited) holding 39,994 shares. Apex Financial Services (Nominees 2) Limited (formerly Link Nominee Services 2 Limited), Apex Financial Services (Nominees 3) Limited (formerly Link Nominee Services 3 Limited), Apex Financial Services (Trustees) Limited (formerly Link Trustee Services (Jersey) Limited), Forbrit Corporate Director 3 Limited, Forbrit Corporate Director 4 Limited and Apex Financial Services (Foundations) Limited (formerly Link Foundations Services Limited), each holding 1 share in the Company. All shares are held in trust for charity under the terms of Declaration of Trust.

Accounting records

The Directors believe that they have complied with requirements of sections 281 to 285 of the Companies Act 2014 with regards to keeping adequate accounting records by employing accounting personnel with appropriate experience and expertise and by providing services to the financial function. The accounting records of the Company are maintained at 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland.

Political donations

The Electoral Act, 1997 (as amended by the Electoral Amendment Political Funding Act, 2012) requires companies to disclose all political donations over EUR 200 in aggregate made during a financial year. The Directors, on enquiry, have satisfied themselves that no such donations in excess of this amount have been made by the Company during the financial period to 30 June 2019 (30 June 2018: EUR Nil).

Subsequent events

Subsequent events have been disclosed in note 16 to the interim financial statements.

Research and development costs

The Company did not incur any research and development costs during the financial period (30 June 2018: EUR Nil).

Audit committee

The sole business of the Company relates to the issuance of exchange traded securities.

Given the functions performed by the Issuing and Paying Agent and the limited recourse nature of the securities issued by the Company, the Directors has concluded that there is currently no need for the Company to have a separate audit committee in order for the Board to perform effective monitoring and oversight of the internal controls and risk management systems of the Company in relation to the financial reporting process. Accordingly the Company has availed itself of the exemption under 115(10) (c) of S.I. No. 312/2016 - European Union (Statutory Audits) (Directive 2006/43/ES, as amended by Directive 2014/56/EU, and Regulation (EU) No 537/2014) Regulations 2016.

Directors' compliance statement

The Directors confirm that:

- they acknowledge that they are responsible for securing the company's compliance with its relevant obligations and have, to the best of their knowledge, complied with its relevant obligations as defined in section 225 of the Companies Act 2014;
- they have drawn up a compliance policy statement setting out the Company's policies (that, in the Directors' opinion, are appropriate to the Company) respecting compliance by the company with its relevant obligations;
- relevant arrangements and structures have been put in place that provide a reasonable assurance of compliance in all material respects by the Company with its relevant obligations, which arrangements and structures may, if the Directors so decide, include reliance on the advice of one or more than one person employed by the Company or retained by it under a contract for services, being a person who appears to the Directors to have the requisite knowledge and experience to advise the Company on compliance with its relevant obligations; and
- the arrangements and structures in place are reviewed on an annual basis.

On behalf of the Board of Directors



Stuart Gallagher
Director



Lisa Hand
Director

Date: 30 September 2019

Directors' responsibilities statement

The Directors are responsible for preparing the management report and the interim financial statements in accordance with the Companies Act 2014 and the applicable regulations.

The Directors confirm that, to the best of their knowledge:

- the condensed financial statements, which have been prepared in accordance with applicable accounting standards, give a true and fair view of the assets, liabilities, financial position and results of the Company; and

- the Interim Management Report includes a fair review of:
 - important events that have occurred during the first six months of the financial year;
 - the impact of those events on the condensed financial statements; and
 - a description of the principal risks and uncertainties for the remaining six months of the financial year.

The Directors further indicate that such interim financial statements for the half financial year ended 30 June 2019 have not been audited.

On behalf of the Board of Directors



Stuart Gallagher
Director



Lisa Hand
Director

Date: 30 September 2019

Statement of comprehensive income
For the half financial year ended 30 June 2019

	Note	Half financial year ended 30-Jun-19 EUR	Half financial year ended 30-Jun-18 EUR
Realised losses on financial assets at fair value through profit or loss		(26,118,876)	(29,173,930)
Unrealised appreciation on financial assets at fair value through profit or loss		54,979,238	7,537,658
Realised gains on financial liabilities at fair value through profit or loss		26,118,876	29,173,930
Unrealised depreciation on financial liabilities at fair value through profit or loss		(54,979,238)	(7,537,658)
Revenue	4	2,443,858	2,799,180
Operating expenses	5	<u>(2,443,358)</u>	<u>(2,799,723)</u>
Operating profit/(loss) before tax		500	(543)
Tax on profit on ordinary activities	6	<u>(125)</u>	-
Operating profit/(loss) after tax		375	(543)
Other comprehensive expense, net of income tax			
Expected credit losses		-	(433)
Total comprehensive income/(loss)		<u><u>375</u></u>	<u><u>(976)</u></u>

Statement of financial position

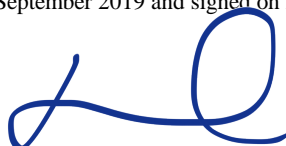
As at 30 June 2019

	Note	30-Jun-19 EUR	31-Dec-18 EUR
Assets			
Financial assets at fair value through profit or loss	7	597,811,905	561,183,426
Other receivables	8	367,330	421,100
Cash and cash equivalents	9	16,788	17,429
Total assets		<u>598,196,023</u>	<u>561,621,955</u>
Liabilities			
Financial liabilities at fair value through profit or loss	10	597,811,905	561,183,426
Other payables	11	369,255	424,041
Total liabilities		<u>598,181,160</u>	<u>561,607,467</u>
Total assets less total liabilities		<u>14,863</u>	<u>14,488</u>
Share capital and retained earnings			
Called up share capital presented as equity	12	10,000	10,000
Retained earnings		4,863	4,488
Total shareholders' funds		<u>14,863</u>	<u>14,488</u>

The financial statements were approved by the Board of Directors on 30 September 2019 and signed on its behalf by:



Stuart Gallagher
Director



Lisa Hand
Director

Date: 30 September 2019

Statement of changes in equity

For the half financial year ended 30 June 2019

	Share capital EUR	Retained earnings EUR	Total equity EUR
Balance as at 1 January 2018	10,000	3,738	13,738
<i>Total comprehensive income/(expense) for the financial period</i>			
Net profit or (loss)	-	(543)	(543)
Other comprehensive income/(expense)	-	(433)	(433)
Total comprehensive income/(expense) for the financial period	-	(976)	(976)
Balance as at 30 June 2018	10,000	2,762	12,762
Balance as at 1 July 2018	10,000	2,762	12,762
<i>Total comprehensive income/(expense) for the financial period</i>			
Net profit or (loss)	-	1,293	1,293
Other comprehensive income/(expense)	-	433	433
Total comprehensive income/(expense) for the financial period	-	1,726	1,726
Balance as at 31 December 2018	10,000	4,488	14,488
Balance as at 1 January 2019	10,000	4,488	14,488
<i>Total comprehensive income/(expense) for the financial period</i>			
Net profit or (loss)	-	375	375
Other comprehensive income/(expense)	-	-	-
Total comprehensive income/(expense) for the financial period	-	375	375
Balance as at 30 June 2019	10,000	4,863	14,863

Statement of cash flows

For the half financial year ended 30 June 2019

	Half financial year ended 30-Jun-19 EUR	Half financial year ended 30-Jun-18 EUR
Cash flows from operating activities		
Profit/(loss) on ordinary activities before taxation	500	(1,065)
<i>Adjustments for:</i>		
Realised losses on financial assets at fair value through profit or loss	26,118,876	29,173,930
Unrealised appreciation on financial assets at fair value through profit or loss	(54,979,238)	(7,537,658)
Realised gains on financial liabilities at fair value through profit or loss	(26,118,876)	(29,173,930)
Unrealised depreciation on financial liabilities at fair value through profit or loss	54,979,238	7,537,658
TRS executions during the financial period	(550,279,589)	(888,404,293)
TRS terminations during the financial period	543,863,460	1,021,651,754
<i>Movements in working capital</i>		
Decrease in other receivables	53,770	40,873
Decrease in other payables	(54,911)	(42,234)
Net cash used in operating activities	<u>(6,416,770)</u>	<u>133,245,035</u>
Cash flows from investing activities	-	-
Net cash (used in)/generated from investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities		
ETP Securities issuances during the financial period	550,279,589	888,404,293
ETP Securities redemptions during the financial period	(543,863,460)	(1,021,651,754)
Net cash generated from/(used in) financing activities	<u>6,416,129</u>	<u>(133,247,461)</u>
Decrease in cash and cash equivalents	(641)	(2,426)
Cash and cash equivalents at start of the financial period	17,429	18,493
Cash and cash equivalents at end of the financial period	<u>16,788</u>	<u>16,067</u>

Notes to the financial statements

For the half financial year ended 30 June 2019

1 General information

The Company is a public limited company, incorporated in Ireland on 30 July 2012, under registered number 515981. The Company has been established as an SPV for the purpose of issuing exchange traded securities. The Company commenced trading on 5 December 2012.

The Company established a Collateralised ETP Securities Programme under which the Company issues, on an ongoing basis, collateralised ETP Securities of different Classes linked to indices providing exposure to a range of asset classes including equities, commodities, fixed income and currencies. The ETP Securities may have long or short, and leveraged or unleveraged, exposure to the daily performance of the referenced index.

Each Class constitutes limited recourse obligations of the Company, secured on and payable solely from the assets constituting the ETP Securities in respect of such Class. Each Class of ETP Securities may comprise one or more tranches.

The Company uses the net proceeds of the issuance of ETP Securities to enter into TRS to hedge its payment obligations in respect of each Class of the ETP Securities with one or more Swap Provider(s) once the Swap Provider has delivered eligible collateral. The TRS for each Class of ETP Securities will produce cash flows to service all of the Company's payment obligations in respect of that Class.

All ETP Securities in issue as at 30 June 2019 are listed on the main market of the London Stock Exchange, Frankfurt Stock Exchange and/or on the Borsa Italiana (31 December 2018: Same).

2 Basis of preparation

(a) Statement of compliance

The condensed financial statements for the half financial year ended 30 June 2019 have been prepared in accordance with International Accounting Standard ("IAS") 34 'Interim Financial Reporting'. The condensed interim financial statements should be read in conjunction with the annual financial statements for the financial year ended 31 December 2018 and the unaudited interim financial statements for the financial period ended 30 June 2018.

Certain prior year comparative amounts were reclassified for consistency with the current half yearly financial presentation.

(b) New standards, amendments or interpretations

Effective for periods beginning after 1 January 2019

IFRIC 23 Uncertainty over Income Tax Treatments

IFRIC 23 provides requirements that add to the requirements in IAS 12 by specifying how to reflect the effects of uncertainty in accounting for income taxes. The Company has adopted the new standard on 1 January 2019. There was no impact of adopting IFRIC 23 to the Company.

(c) Segmental reporting

The standard on segmental reporting puts emphasis on the "management approach" to reporting on operating segments. An operating segment is a component of the Company that engages in business activities from which it may earn revenue and incur expenses. The Directors are considered to be the chief operating decision makers of the Company.

The Company is engaged as one segment in the Programme under which the Company issues on an ongoing basis ETP Securities of different classes linked to indices providing exposure to a range of asset classes including equities, commodities, fixed income, and currencies.

The following is a geographical analysis of the revenue by the country of the counterparty:

	Half financial year ended 30-Jun-19 EUR	Half financial year ended 30-Jun-18 EUR
France (BNP Paribas Arbitrage S.N.C.)	2,442,708	2,799,180
Jersey (WisdomTree Multi Asset Management Limited (formerly Boost Management Limited))	1,150	-
	2,443,858	2,799,180

3 Significant accounting policies

The same accounting policies, presentation and methods of computation are followed in these condensed interim financial statements as were applied in the preparation of the Company's financial statements for the financial year ended 31 December 2018.

Notes to the financial statements (continued)

For the half financial year ended 30 June 2019

4 Revenue	Half financial year ended 30-Jun-19 EUR	Half financial year ended 30-Jun-18 EUR
Management fee income	2,442,708	2,799,180
Other income	1,150	-
	<u>2,443,858</u>	<u>2,799,180</u>

The Company is entitled to receive a management fee under the terms of each TRS. The Swap Provider will pay the Company variable amounts by way of payments under the terms of the relevant TRS, calculated by reference to the current annual management fee rate as specified in note 10 to the interim financial statements.

5 Operating expenses	Half financial year ended 30-Jun-19 EUR	Half financial year ended 30-Jun-18 EUR
Management fee expense	(2,442,708)	(2,799,180)
Other expenses	(650)	(543)
	<u>(2,443,358)</u>	<u>(2,799,723)</u>

The Company pays a management fee under the terms of a management agreement entered into between the Manager and the Company, calculated based on the management fees received from the Swap Provider (current annual management fee rates outlined in note 10 to the interim financial statements).

The auditor's remuneration (excluding VAT) was EUR 15,300 (30 June 2018: EUR 15,300) for audit services and EUR 2,500 (30 June 2018: EUR 2,500) for taxation services. There are no fees relating to other assurance services and non-audit services in the current financial period or prior financial period. The Company did not pay any fees to the Directors (30 June 2018: EUR Nil).

The Company had no employees during the financial period (30 June 2018: Nil). All costs are borne by WisdomTree Multi Asset Management Limited (formerly Boost Management Limited) (the "Manager") on behalf of the Company.

6 Tax on profit on ordinary activities	Half financial year ended 30-Jun-19 EUR	Half financial year ended 30-Jun-18 EUR
(a) Analysis of tax charge in the financial period		
Current tax	125	-
Deferred tax	-	-
Total tax charge on profit for the financial period	<u>125</u>	<u>-</u>
(b) Reconciliation of effective tax rate		
Operating profit/(loss) before tax	<u>500</u>	<u>(543)</u>
Expected tax charge based on standard rate of 12.5%	63	-
(c) Effects of:		
Higher tax rate applicable under Section 110 TCA, 1997	62	-
Adjustments for reconciliation to Old Irish GAAP as it stood at 31 December 2004	-	-
Total tax charge on profit for the financial period	<u>125</u>	<u>-</u>

The Company is a qualifying company within the meaning of Section 110 of the TCA. As such, the profits are chargeable to corporation tax under Case III of Schedule D at a rate of 25%, but are computed in accordance with the provisions applicable to Case 1 of Schedule D of the TCA. There were no deferred tax assets or liabilities at 30 June 2019 (30 June 2018: EUR Nil).

Notes to the financial statements (continued)

For the half financial year ended 30 June 2019

7 Financial assets at fair value through profit or loss	30-Jun-19	31-Dec-18
	EUR	EUR
Total return swaps	597,811,905	561,183,426
Movement in financial assets at fair value through profit or loss	30-Jun-19	31-Dec-18
	EUR	EUR
At beginning of the financial period/year	561,183,426	757,597,943
Additions during the financial period/year	550,279,589	1,535,149,312
Disposals during the financial period/year	(543,863,460)	(1,687,873,548)
Realised (losses)/gains on financial assets at fair value through profit or loss	(26,118,876)	26,767,821
Unrealised appreciation/(depreciation) on financial assets at fair value through profit or loss	54,979,238	(94,822,493)
Foreign exchange movements	1,351,988	24,364,391
At end of the financial period/year	597,811,905	561,183,426

Total return swaps

All unrealised appreciation/depreciation on financial assets are attributable to market risk arising from price, commodity, currency and interest rate risk.

The Company enters into a derivative contract with the Swap Provider, BNP Paribas Arbitrage S.N.C. each time ETP Securities are issued or redeemed to eliminate its exposure to market risk, interest rate risk and currency risk within the Company.

The TRS entered into as at 30 June 2019 and 31 December 2018 have a value equal but opposite in sign to the value of the ETP Securities in issue as at 30 June 2019 and 31 December 2018 as disclosed in note 10 to the interim financial statements.

<i>Collateral received on TRS</i>	30-Jun-19	31-Dec-18
	EUR	EUR
Bonds (market value)	152,407,241	573,603,689
Equities (market value)	465,316,322	10,000,046
	617,723,563	583,603,735

The Swap Provider transfers collateral to the Company in respect of its obligations under a relevant swap agreement. Collateral is in the form of government bonds or listed equities. The Bank of New York Mellon, as collateral administrator determines the market value of the collateral held on behalf of the Company.

The collateral coverage over the market value of the ETP Securities as at 30 June 2019 was 103% (31 December 2018: 104%).

Collateral consists of equities and/or bonds satisfying certain criteria and subject to certain margin percentages and concentration limits. Collateral amounts as agreed between the Company and the Swap Provider are held by The Bank of New York Mellon and identified as held on behalf of the Company; the collateral cannot be re-used or repledged. All collateral as at 31 December 2018 and 30 June 2019 consists of listed equities and Government bonds as agreed between the Swap Provider and the Company.

8 Other receivables	30-Jun-19	31-Dec-18
	EUR	EUR
Management fees receivable	364,117	419,039
Other receivables	3,213	2,061
	367,330	421,100

The Company earns a management fee on each swap transaction from the Swap Provider. The swap management fee is calculated as defined in each swap transaction supplement which is entered into between the Swap Provider and the Company.

9 Cash and cash equivalents	30-Jun-19	31-Dec-18
	EUR	EUR
Cash at bank	16,788	17,429
The cash at bank is held with Allied Irish Banks Plc.		

Notes to the financial statements (continued)

For the half financial year ended 30 June 2019

10 Financial liabilities at fair value through profit or loss	30-Jun-19	31-Dec-18
	EUR	EUR
ETP Securities issued	597,811,905	561,183,426

ETP Securities issued for a particular Class are measured at fair value through profit or loss.

The Company's obligations under the financial liabilities issued are secured by the TRS as per note 7 to the interim financial statements. The investors' recourse per Class is limited to the assets of that particular Class. The Class have an option for early redemption.

All unrealised appreciation/depreciation on financial liabilities are attributable to market risk arising from price, commodity and interest rate risk.

All ETP Securities in issue as at 30 June 2019 are listed on the main market of the London Stock Exchange, Frankfurt Stock Exchange and/or on the Borsa Italiana (31 December 2018: Same).

Movement in financial liabilities at fair value through profit or loss	30-Jun-19	31-Dec-18
	EUR	EUR
At beginning of the financial period/year	561,183,426	757,597,943
Issued during the financial period/year	550,279,589	1,535,149,312
Redeemed during the financial period/year	(543,863,460)	(1,687,873,548)
Realised (losses)/gains on financial liabilities at fair value through profit or loss	(26,118,876)	26,767,821
Unrealised appreciation/(depreciation) on financial liabilities at fair value through profit or loss	54,979,238	(94,822,493)
Foreign exchange movements	1,351,988	24,364,391
At end of financial period/year	597,811,905	561,183,426

The financial liabilities in issue at 30 June 2019 and 31 December 2018 are as follows:

Description*	Management		Nominal	Fair value	Nominal		Fair value
	Fee rate				Amount	Amount	
		CCY	30-Jun-19	30-Jun-19	31-Dec-18	31-Dec-18	
			CCY	EUR	CCY	EUR	
Boost LevDAX 3x Daily ETP	0.75%	EUR	12,283,523	12,283,523	9,930,207	9,930,207	
Boost ShortDAX 3x Daily ETP	0.80%	EUR	4,379,040	4,379,040	6,951,269	6,951,269	
Boost EURO STOXX 50 3x Leverage Daily ETP	0.75%	EUR	8,398,982	8,398,982	10,200,385	10,200,385	
Boost EURO STOXX 50 3x Short Daily ETP	0.80%	EUR	7,752,925	7,752,925	17,339,658	17,339,658	
Boost FTSE MIB 3x Leverage Daily ETP	0.75%	EUR	31,796,909	31,796,909	38,678,697	38,678,698	
Boost FTSE MIB 3x Short Daily ETP	0.80%	EUR	23,736,768	23,736,768	16,893,035	16,893,035	
Boost Bund 10y 3x Short Daily ETP	0.30%	EUR	10,585,571	10,585,571	13,577,348	13,577,348	
Boost Bund 10y 3x Leverage Daily ETP	0.30%	EUR	807,020	807,020	191,717	191,717	
Boost BTP 10y 3x Short Daily ETP	0.60%	EUR	5,526,337	5,526,337	5,050,155	5,050,155	
Boost BTP 10y 3x Leverage Daily ETP	0.60%	EUR	2,685,573	2,685,573	1,910,697	1,910,697	
Boost 5x Short USD Long Eur Daily ETP	0.89%	EUR	3,813,423	3,813,423	6,597,092	6,597,092	
Boost 5x Long USD Short Eur Daily ETP	0.89%	EUR	811,848	811,848	1,276,765	1,276,765	
Boost EURO STOXX Banks 3x Leverage Daily ETP	0.89%	EUR	25,690,870	25,690,870	15,289,160	15,289,160	
Boost EURO STOXX Banks 3x Short Daily ETP	0.89%	EUR	4,653,376	4,653,376	5,716,834	5,716,834	
Boost BTP 10y 5x Short Daily ETP	0.99%	EUR	5,230,375	5,230,375	5,025,959	5,025,959	
Boost Bund 10y 5x Short Daily ETP	0.49%	EUR	6,527,920	6,527,920	4,950,501	4,950,501	
Boost Long USD Short Eur 4x Daily ETP	0.69%	EUR	547,967	547,967	559,334	559,334	
Boost Short USD Long Eur 4x Daily ETP	0.69%	EUR	459,940	459,940	506,509	506,510	
Boost FTSE MIB Banks ETP	0.35%	EUR	11,028,692	11,028,692	10,096,829	10,096,829	
Boost Bund 30y 3x Short Daily ETP	0.30%	EUR	218,221	218,221	336,987	336,987	
Boost FTSE 100 3x Leverage Daily ETP	0.75%	GBP	5,770,585	6,449,206	7,184,625	8,004,390	
Boost FTSE 100 3x Short Daily ETP	0.80%	GBP	5,378,978	6,011,545	3,876,383	4,318,678	
Boost FTSE 100 2x Leverage Daily ETP	0.49%	GBP	663,934	742,013	530,106	590,591	
Boost FTSE 100 2x Short Daily ETP	0.55%	GBP	1,890,823	2,113,184	2,444,556	2,723,480	
Boost FTSE 100 1x Short Daily ETP	0.49%	GBP	1,486,156	1,660,928	2,575,446	2,869,304	
Boost FTSE 250 2x Leverage Daily ETP	0.60%	GBP	2,345,873	2,621,747	1,872,649	2,086,318	
Boost FTSE 250 1x Short Daily ETP	0.65%	GBP	53,449,779	59,735,473	59,499,182	66,288,038	
Boost Gilts 10y 3x Leverage Daily ETP	0.30%	GBP	538,680	602,029	121,057	134,870	
Balance carried forward				246,871,404		258,094,809	

Notes to the financial statements (continued)

For the half financial year ended 30 June 2019

10 Financial liabilities at fair value through profit or loss (continued)

The financial liabilities in issue at 30 June 2019 and 31 December 2018 are as follows (continued):

Description*	Management		Nominal	Fair value	Nominal	Fair value
	Fee rate		Amount		Amount	
		CCY	30-Jun-19 CCY	30-Jun-19 EUR	31-Dec-18 CCY	31-Dec-18 EUR
Balance brought forward				246,871,404		258,094,809
Boost Gilts 10y 3x Short Daily ETP	0.30%	GBP	5,937,801	6,636,087	7,404,673	8,249,546
Boost Gilts 10y 1x Short Daily ETP	0.25%	GBP	714,901	798,973	743,879	828,756
Boost TOPIX 2x Leverage Daily ETP	0.75%	JPY	139,858,677	1,146,841	129,515,562	1,036,125
Boost TOPIX 1x Short Daily ETP	0.75%	JPY	35,450,578	290,695	37,790,898	302,327
Boost NASDAQ 100 3x Leverage Daily ETP	0.75%	USD	28,000,025	24,586,822	29,353,097	25,678,089
Boost NASDAQ 100 3x Short Daily ETP	0.80%	USD	27,927,944	24,523,528	21,344,084	18,671,805
Boost S&P 500 3x Leverage Daily ETP	0.75%	USD	14,332,590	12,585,447	17,617,164	15,411,495
Boost S&P 500 3x Short Daily ETP	0.80%	USD	28,782,009	25,273,482	32,575,618	28,497,150
Boost WTI Oil 3x Leverage Daily ETP	0.99%	USD	102,796,879	90,265,939	79,152,681	69,242,765
Boost WTI Oil 3x Short Daily ETP	0.99%	USD	23,302,494	20,461,920	13,565,158	11,866,800
Boost Gold 3x Leverage Daily ETP	0.99%	USD	19,965,908	17,532,063	22,675,272	19,836,328
Boost Gold 3x Short Daily ETP	0.99%	USD	3,126,111	2,745,038	730,718	639,232
Boost Copper 3x Leverage Daily ETP	0.99%	USD	4,442,635	3,901,078	3,940,392	3,447,055
Boost Copper 3x Short Daily ETP	0.99%	USD	1,190,098	1,045,025	731,062	639,533
Boost Natural Gas 3x Leverage Daily ETP	0.99%	USD	39,835,795	34,979,811	10,411,016	9,107,557
Boost Natural Gas 3x Short Daily ETP	0.99%	USD	4,735,779	4,158,487	28,610,662	25,028,608
Boost Silver 3x Leverage Daily ETP	0.99%	USD	22,099,186	19,405,295	24,451,325	21,390,019
Boost Silver 3x Short Daily ETP	0.99%	USD	1,058,708	929,651	685,618	599,779
Boost Palladium 1x Short Daily ETP	0.95%	USD	2,435,118	2,138,277	1,343,327	1,175,142
Boost Palladium 2x Leverage Daily ETP	0.95%	USD	2,228,509	1,956,853	876,843	767,063
Boost Natural Gas 2x Short Daily ETP	0.70%	USD	461,731	405,446	627,510	548,946
Boost Natural Gas 2x Leverage Daily ETP	0.44%	USD	205,004	180,014	90,567	79,228
Boost Gold 2x Short Daily ETP	0.70%	USD	312,319	274,248	374,866	327,933
Boost Gold 1x Short Daily ETP	0.44%	USD	342,240	300,521	372,583	325,936
Boost Gold 2x Leverage Daily ETP	0.44%	USD	915,447	803,854	776,050	678,888
Boost Silver 2x Short Daily ETP	0.70%	USD	151,229	132,794	147,177	128,751
Boost Silver 2x Leverage Daily ETP	0.44%	USD	164,878	144,779	176,581	154,473
Boost US Treasuries 10y 3x Leverage Daily ETP	0.30%	USD	1,532,714	1,345,876	904,007	790,825
Boost Gold ETC	0.25%	USD	3,520,804	3,091,618	3,652,893	3,195,551
Boost Natural Gas ETC	0.25%	USD	723,184	635,028	143,459	125,498
Boost WTI Oil ETC	0.25%	USD	1,461,824	1,283,627	1,435,179	1,255,494
Boost Brent Oil ETC	0.25%	USD	8,535,369	7,494,908	2,725,095	2,383,913
Boost WTI Oil 1x Short Daily ETP	0.49%	USD	671,778	589,888	561,563	491,255
Boost WTI Oil 2x Leverage Daily ETP	0.65%	USD	793,753	696,995	470,868	411,916
Boost WTI Oil 2x Short Daily ETP	0.65%	USD	353,359	310,285	511,949	447,853
Boost US Treasuries 10y 5x Short Daily ETP	0.50%	USD	677,041	594,509	843,522	737,913
Boost Brent Oil 3x Leverage Daily ETP	0.99%	USD	5,744,516	5,044,259	5,380,918	4,707,227
Boost Brent Oil 3x Short Daily ETP	0.99%	USD	2,934,446	2,576,737	3,096,078	2,708,449
Boost Emerging Markets 3x Leverage Daily ETP	0.99%	USD	7,607,549	6,680,189	5,090,076	4,452,798
Boost Emerging Markets 3x Short Daily ETP	0.99%	USD	1,288,225	1,131,190	1,838,961	1,608,723
Boost S&P 500 Vix Short-Term Futures 2.25x Leverage Daily ETP	0.99%	USD	20,842,272	18,301,599	13,566,711	11,868,158
Boost US Treasuries 30y 3x Short Daily ETP	0.30%	USD	285,356	250,571	378,987	331,538
Boost US Treasuries 10y 3x Short Daily ETP	0.30%	USD	3,477,587	3,053,669	3,328,963	2,912,177
Boost Enhanced Industrial Metals ETC	0.40%	USD	133,628	117,339	-	-
Boost Enhanced Energy ETC	0.40%	USD	158,574	139,246	-	-
				<u>597,811,905</u>		<u>561,183,426</u>

* Refer to subsequent events disclosed in note 16 to the interim financial statements for change of name for ETP Securities.

All ETP Securities in issue have a maturity date as at 30 November 2062.

Notes to the financial statements (continued)

For the half financial year ended 30 June 2019

10 Financial liabilities at fair value through profit or loss (continued)

The net proceeds of issuance of ETP Securities are paid by the Company to the Swap Provider through the TRSs in order to hedge its obligations in connection with the ETP Securities, provided that prior to payment the Swap Provider has delivered eligible collateral to the collateral administrator on behalf of the Company. Any increase in the Company's exposure to the Swap Provider resulting from the entry into, or increase in the size of, a swap transaction must be collateralised by delivering eligible collateral meeting the relevant requirements.

11 Other payables

	30-Jun-19	31-Dec-18
	EUR	EUR
Management fees payable	368,930	423,841
Other payables	325	200
	<u>369,255</u>	<u>424,041</u>

12 Called up share capital presented as equity

	30-Jun-19	31-Dec-18
	EUR	EUR
<i>Authorised:</i>		
100,000 ordinary shares of EUR1 each	<u>100,000</u>	<u>100,000</u>
<i>Issued:</i>		
40,000 ordinary shares of EUR1 each (paid up to EUR 0.25 each)	<u>10,000</u>	<u>10,000</u>
<i>Presented as follows:</i>		
Called up share capital presented as equity	<u>10,000</u>	<u>10,000</u>

13 Ownership of the Company

The issued shares were held by Apex Financial Services (Nominees) Limited (formerly Link Nominee Services Limited) holding 39,994 shares. Apex Financial Services (Nominees 2) Limited (formerly Link Nominee Services 2 Limited), Apex Financial Services (Nominees 3) Limited (formerly Link Nominee Services 3 Limited), Apex Financial Services (Trustees) Limited (formerly Link Trustee Services (Jersey) Limited), Forbrit Corporate Director 3 Limited, Forbrit Corporate Director 4 Limited and Apex Financial Services (Foundations) Limited (formerly Link Foundations Services Limited), each holding 1 share in the Company. All shares are held in trust for charity under the terms of Declaration of Trust.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings. No dividends were paid during the financial period or proposed by the Directors at the reporting date (2018: EUR Nil).

The Share Trustees have appointed a Board of Directors to run the day to day activities of the Company. The Directors have considered the issue as to who is the ultimate controlling party. It has been determined that the control of the day to day activities of the Company rests with the Board.

14 Related party transactions including transactions with Administrator and Manager

Transactions with Administrator and Directors

Apex IFS Limited (formerly Link IFS Limited) (the "Administrator") provides services such as Accounting and Reporting, Company Secretarial, Issuing and Paying Agent and other administration services to the Company. In respect of the aforementioned services, WisdomTree Multi Asset Management Limited (formerly Boost Management Limited) paid fees amounting to EUR 78,285 (30 June 2018: EUR 83,758) to Apex IFS Limited (formerly Link IFS Limited) during the financial period ended 30 June 2019. As at 30 June 2019, EUR 67,841 (31 December 2018: EUR 78,285) was payable by WisdomTree Multi Asset Management Limited (formerly Boost Management Limited) to Apex IFS Limited (formerly Link IFS Limited).

Two of the Directors are employees of Apex IFS Limited (formerly Link IFS Limited), which is the Administrator of the Company. The terms of the corporate services agreement provide for a single fee for the provision of corporate services (including making available of individuals to act as directors of the Company). As a result, the allocation of fees between the different services provided is a subjective and approximate calculation. The individuals acting as Directors do not (and will not), in their personal capacity or any other capacity, receive any fee for acting or having acted as Directors of the Company.

Directors of the Company, who are also employees of the WisdomTree Group, do not receive any additional remuneration for their role as Director of the Company (30 June 2018: EUR Nil).

Notes to the financial statements (continued)

For the half financial year ended 30 June 2019

14 Related party transactions including transactions with Administrator and Manager (continued)

Transactions with Manager

WisdomTree Multi Asset Management Limited (formerly Boost Management Limited), as Manager, provides management services to the Company which includes paying operating costs of the Company such as audit fees and corporate service fees. The Company was supplied services amounting to EUR 2,442,708 (30 June 2018: 2,799,180) from the Manager during the half year ended 30 June 2019. As at 30 June 2019 EUR 368,930 (31 December 2018: 423,841) was payable by the Company to the Manager. The Company earns a corporate benefit fee of EUR 500 for the half year ended 30 June 2019 (30 June 2018: EUR Nil) from the Manager and an amount of EUR 3,213 (31 December 2018: EUR 2,061) was receivable as at 30 June 2019.

15 Financial risk management

Risk management framework

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The risk profile of the Company is such that market, credit, liquidity and other risks of the investment securities are borne fully by the holders of ETP Securities issued.

The Company, and ultimately the holders of the ETP Securities, have exposure to the following risks from its use of financial instruments:

- (a) Market risk;
- (b) Credit risk;
- (c) Liquidity risk; and
- (d) Operational risk.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing these risks.

(a) Market risk

The Company's liabilities in respect of the ETP Securities issued is referenced to various equity and commodity indices and is managed by the Company by entering into a TRS with Swap Provider(s) which exactly match the liability created by the issue of ETP Securities. Any movement in the value of the ETP Securities issued will be offset by an equal movement in the matching TRS. Therefore the Company's sensitivity to market movements is fully hedged.

(i) Interest rate risk

As the Company has entered into TRS to match the ETP Securities in issue there is deemed to be no net interest rate risk to the Company.

The Company holds a current account at Allied Irish Banks Plc in Ireland. Due to the level of cash held in the account the Directors do not believe that any move in interest rates would affect the operations of the Company. The Company does not have any interest bearing financial assets or financial liabilities.

(ii) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As the Company has entered into TRS to match the ETP Securities in issue there is deemed to be no net currency risk to the Company. Any changes in the values of the TRS held by the Company would not have any effect on the equity or profit or loss of the Company as any fair value fluctuations are ultimately borne by either the swap counterparties or the holders of the ETP Securities issued by the Company.

The following significant exchange rates applied during the financial period:

	Closing rate		
	30-Jun-19	31-Dec-18	30-Jun-18
USD : EUR	0.8781	0.8748	0.8558
GBP : EUR	1.1176	1.1141	1.1304
JPY : EUR	0.0082	0.0080	0.0077

The impact of any change in the exchange rates on the financial assets is offset by the foreign exchange rate changes on the financial liabilities. Therefore, any change in the exchange rates would have no net effect on the equity or the profit or loss of the Company.

Notes to the financial statements (continued)

For the half financial year ended 30 June 2019

15 Financial risk management (continued)

(a) Market risk (continued)

(iii) Price risk

Price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices, whether caused by factors specific to an individual investment, its Company or all factors affecting all instruments traded in the market. The Company does not consider price risk to be a significant risk to the Company as any fluctuation in the value of financial assets at fair value through profit or loss held by the Company will be offset by movements in the fair value of the issued ETP Securities.

(b) Credit risk

Credit/Counterparty risk refers to the risk that each counterparty to a Swap Agreement will default on its contractual obligations as Swap Provider resulting in the Company being unable to make payment of amounts due to the ETP holders. Accordingly, the Company and the ETP Securities holders are exposed to the creditworthiness of each relevant Swap Provider.

In order to mitigate this risk the Swap Provider will collateralise its obligations to the Company with eligible collateral being delivered with respect to the Company's net exposure to the Swap Provider in respect of all swap transactions entered into. Collateral is monitored on a daily basis with the aggregate euro market value of eligible collateral required to be transferred to the Company by the relevant Swap Provider in respect of any London Business Day calculated based on the Company's net exposure to the Swap Provider in respect of each swap transaction entered into with that Swap Provider daily (converted, if applicable, into euros at the prevailing currency exchange rate). Custody risk on the collateral is managed by The Bank of New York Mellon who monitor the credit ratings of the collateral daily and ensure the collateral is not re-used or repledged.

(c) Liquidity risk

Liquidity risk is the risk that the Company may be unable to fulfil its obligations (by delivery of cash) whether expected or unexpected. The legal maturity of the ETP Securities is 30 November 2062. ETP Securities cannot be issued without a matching TRS being in place. The maturity profile of the TRS is a minimum of two years with one year rolling contracts thereafter. Should the swap counterparty wish to terminate there is a requirement for one year notice of termination to be issued to the Company. This allows the Company the time to obtain a new Swap Provider. If no replacement Swap Provider can be identified the Company would redeem all outstanding ETP Securities. ETP Securities can be issued and redeemed daily.

(d) Operational risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Company's processes, personnel and infrastructure, and from external factors other than credit, markets and liquidity issues such as those arising from legal and regulatory requirements and generally accepted standards to corporate behaviour.

Operational risks arise from all of the Company's operations. The Company was incorporated with the purpose of engaging in those activities outlined in the preceding paragraphs. Certain management and administration functions are outsourced to Apex IFS Limited (formerly Link IFS Limited) and WisdomTree Multi Asset Management Limited (formerly Boost Management Limited).

The Company is also exposed to operational risks such as custody risk. Custody risk is the risk of loss of collateral held in custody occasioned by the insolvency or negligence of the collateral administrator. Although an appropriate legal framework is in place that eliminates the risk of loss of value of the securities held by the custodian, in the event of its failure, the ability of the Company to transfer the securities might be temporarily impaired.

(e) Fair values

Fair Value Measurement Principles of ETP

The price per ETP is calculated daily to reflect the daily change in the relevant Index of the ETP, and will take into account all applicable fees and adjustments. On the issue date of the class, the price per ETP will be equal to its issue price. On any valuation date thereafter, the price per ETP is calculated according to a formula which reflects the price per ETP on the immediately preceding valuation date, and adjusted based on the following observable inputs:

Inputs	Source
Underlying index	Daily rate quoted on Bloomberg
Fees	Product specific rate outlined in the Final Terms
Cash borrowing costs	Daily rate quoted on Bloomberg; with product specific rate outlined in the Final Terms
Cash lending revenues	Daily rate quoted on Bloomberg; with product specific rate outlined in the Final Terms
Stock borrowing costs	Product specific rate outlined in the Final Terms
Revenues on collateral	Daily rate quoted on Bloomberg; with product specific rate outlined in the Final Terms

Notes to the financial statements (continued)

For the half financial year ended 30 June 2019

15 Financial risk management (continued)

(e) Fair values (continued)

Fair Value Measurement Principles of ETP (continued)

“Index Adjustments” reflect any cash borrowing costs, cash lending revenues, stock borrowing costs, revenues on collateral or costs of transaction taxes, which are not already reflected in the Index. Costs and revenues such as these would be incurred by a hypothetical investor seeking to gain a leveraged or a short exposure to a Benchmark Index.

The ETP Securities are valued independently of the Company and Swap Provider by a calculation agent using readily available, observable inputs. No inputs need to be obtained by the calculation agent from the Company or the Swap Provider.

Derivatives

Derivatives comprise TRSs and are valued at fair value utilising predefined formulae and market prices consistent with the ETP valuation process outlined below.

The price per TRS is calculated daily to reflect the daily change in the relevant Index of the TRS, and will take into account all applicable fees and adjustments. On the issue date of the class, the price per TRS will be equal to its issue price. On any valuation date thereafter, the price per TRS is calculated according to a formula which reflects the price per TRS on the immediately preceding valuation date, and adjusted based on the following observable inputs:

Inputs	Source
Underlying index	Daily rate quoted on Bloomberg
Fees	Product specific rate outlined in the Final Terms
Cash borrowing costs	Daily rate quoted on Bloomberg; with product specific rate outlined in the Final Terms
Cash lending revenues	Daily rate quoted on Bloomberg; with product specific rate outlined in the Final Terms
Stock borrowing costs	Product specific rate outlined in the Final Terms
Revenues on collateral	Daily rate quoted on Bloomberg; with product specific rate outlined in the Final Terms

“Index Adjustments” reflect any cash borrowing costs, cash lending revenues, stock borrowing costs, revenues on collateral or costs of transaction taxes, which are not already reflected in the Index. Costs and revenues such as these would be incurred by a hypothetical investor seeking to gain a leveraged or a short exposure to a benchmark index.

In the absence of readily available market prices the Swap Provider will provide the inputs for the valuation. Where possible management independently calculate the fair value and verify to the Swap Provider valuation and any variation is investigated. The valuation determined by the swap counterparty may be based on assumptions of market conditions at the time of valuation, similar arms’ length market transactions if available, reference to the current fair value of similar instruments and a variety of different valuation techniques such as the discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

The fair value of financial instruments carried at fair value is determined according to the following hierarchy:

- (i) Level 1: Financial instruments, whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities and exchange traded derivatives. Quoted prices for these instruments are not adjusted.
- (ii) Level 2: Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment-grade corporate bonds and over-the-counter derivatives. As level 2 financial instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.
- (iii) Level 3: Financial instruments classified within level 3 have significant unobservable inputs, as they trade infrequently. Pricing inputs are unobservable for the financial instrument and include situations where there is little, if any, market activity for the financial instrument. As observable prices are not available for these securities, the Company has used valuation techniques to derive the fair value, if applicable.

The Company’s policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the last day of the accounting period. There were no transfers during the half financial year between levels of the fair value hierarchy for financial assets which are recorded at fair value.

The ETP Securities and TRSs are considered to be fair valued under level 2 (31 December 2018: same); as prices are calculated using a model, rather than using quoted exchange rates, to reflect the amount received by ETP holders on redemption.

Notes to the financial statements (continued)

For the half financial year ended 30 June 2019

16 Subsequent events

• **Change in directors**

On 15 July 2019, David Abner resigned as Director of the Company and Alexis Marinof and Bryan Governey were appointed as Directors of the Company.

• **Company and product name changes**

On 26 September 2019,

(1) the Company changed its name by special resolution from “Boost Issuer Plc” to “WisdomTree Multi Asset Issuer Plc”.

(2) the Company amended the names of each of the ETP Securities issued under the Programme as follows:

Current Name	New Name
Boost Brent Oil 3x Leverage Daily ETP	WisdomTree Brent Crude Oil 3x Daily Leveraged
Boost Brent Oil 3x Short Daily ETP	WisdomTree Brent Crude Oil 3x Daily Short
Boost Brent Oil ETC	WisdomTree Brent Crude Oil Pre-roll
Boost BTP 10Y 3x Leverage Daily ETP	WisdomTree BTP 10Y 3x Daily Leveraged
Boost BTP 10Y 3x Short Daily ETP	WisdomTree BTP 10Y 3x Daily Short
Boost BTP 10Y 5x Short Daily ETP	WisdomTree BTP 10Y 5x Daily Short
Boost Bund 10Y 3x Leverage Daily ETP	WisdomTree Bund 10Y 3x Daily Leveraged
Boost Bund 10Y 3x Short Daily ETP	WisdomTree Bund 10Y 3x Daily Short
Boost Bund 10Y 5x Short Daily ETP	WisdomTree Bund 10Y 5x Daily Short
Boost Bund 30Y 3x Short Daily ETP	WisdomTree Bund 30Y 3x Daily Short
Boost Copper 3x Leverage Daily ETP	WisdomTree Copper 3x Daily Leveraged
Boost Copper 3x Short Daily ETP	WisdomTree Copper 3x Daily Short
Boost LevDAX 3x Daily ETP	WisdomTree DAX 30 3x Daily Leveraged
Boost ShortDAX 3x Daily ETP	WisdomTree DAX 30 3x Daily Short
Boost Emerging Markets 3x Leverage Daily ETP	WisdomTree Emerging Markets 3x Daily Leveraged
Boost Emerging Markets 3x Short Daily ETP	WisdomTree Emerging Markets 3x Daily Short
Boost Enhanced Energy ETC	WisdomTree Energy Enhanced
Boost EURO STOXX 50 3x Leverage Daily ETP	WisdomTree EURO STOXX 50® 3x Daily Leveraged
Boost EURO STOXX 50 3x Short Daily ETP	WisdomTree EURO STOXX 50® 3x Daily Short
Boost EURO STOXX Banks 3x Leverage Daily ETP	WisdomTree EURO STOXX Banks 3x Daily Leveraged
Boost EURO STOXX Banks 3x Short Daily ETP	WisdomTree EURO STOXX Banks 3x Daily Short
Boost FTSE 100 1x Short Daily ETP	WisdomTree FTSE 100 1x Daily Short
Boost FTSE 100 2x Leverage Daily ETP	WisdomTree FTSE 100 2x Daily Leveraged
Boost FTSE 100 2x Short Daily ETP	WisdomTree FTSE 100 2x Daily Short
Boost FTSE 100 3x Leverage Daily ETP	WisdomTree FTSE 100 3x Daily Leveraged
Boost FTSE 100 3x Short Daily ETP	WisdomTree FTSE 100 3x Daily Short
Boost FTSE 250 1x Short Daily ETP	WisdomTree FTSE 250 1x Daily Short
Boost FTSE 250 2x Leverage Daily ETP	WisdomTree FTSE 250 2x Daily Leveraged
Boost FTSE MIB 3x Leverage Daily ETP	WisdomTree FTSE MIB 3x Daily Leveraged
Boost FTSE MIB 3x Short Daily ETP	WisdomTree FTSE MIB 3x Daily Short
Boost FTSE MIB Banks ETP	WisdomTree FTSE MIB Banks
Boost Gilts 10Y 1x Short Daily ETP	WisdomTree Gilts 10Y 1x Daily Short
Boost Gilts 10Y 3x Leverage Daily ETP	WisdomTree Gilts 10Y 3x Daily Leveraged
Boost Gilts 10Y 3x Short Daily ETP	WisdomTree Gilts 10Y 3x Daily Short
Boost Gold 3x Leverage Daily ETP	WisdomTree Gold 3x Daily Leveraged
Boost Gold 3x Short Daily ETP	WisdomTree Gold 3x Daily Short
Boost Enhanced Industrial Metals ETC	WisdomTree Industrial Metals Enhanced
Boost NASDAQ 100 3x Leverage Daily ETP	WisdomTree NASDAQ 100 3x Daily Leveraged
Boost NASDAQ 100 3x Short Daily ETP	WisdomTree NASDAQ 100 3x Daily Short
Boost Natural Gas 3x Leverage Daily ETP	WisdomTree Natural Gas 3x Daily Leveraged
Boost Natural Gas 3x Short Daily ETP	WisdomTree Natural Gas 3x Daily Short
Boost Palladium 1x Short Daily ETP	WisdomTree Palladium 1x Daily Short
Boost Palladium 2x Leverage Daily ETP	WisdomTree Palladium 2x Daily Leveraged
Boost S&P 500 3x Leverage Daily ETP	WisdomTree S&P 500 3x Daily Leveraged
Boost S&P 500 3x Short Daily ETP	WisdomTree S&P 500 3x Daily Short
Boost S&P 500 VIX Short-Term Futures 2.25x Leverage Daily ETP	WisdomTree S&P 500 VIX Short-Term Futures 2.25x Daily Leveraged
Boost Silver 3x Leverage Daily ETP	WisdomTree Silver 3x Daily Leveraged
Boost Silver 3x Short Daily ETP	WisdomTree Silver 3x Daily Short

Notes to the financial statements (continued)

For the half financial year ended 30 June 2019

16 Subsequent events (continued)

• **Company and product name changes (continued)**

(2) the Company amended the names of each of the ETP Securities issued under the Programme as follows (continued):

Current Name	New Name
Boost US Treasuries 10Y 3x Leverage Daily ETP	WisdomTree US Treasuries 10Y 3x Daily Leveraged
Boost US Treasuries 10Y 3x Short Daily ETP	WisdomTree US Treasuries 10Y 3x Daily Short
Boost US Treasuries 10Y 5x Short Daily ETP	WisdomTree US Treasuries 10Y 5x Daily Leveraged
Boost US Treasuries 30Y 3x Short Daily ETP	WisdomTree US Treasuries 30Y 3x Daily Short
Boost WTI Oil 3x Leverage Daily ETP	WisdomTree WTI Crude Oil 3x Daily Leveraged
Boost WTI Oil 3x Short Daily ETP	WisdomTree WTI Crude Oil 3x Daily Short
Boost WTI Oil ETC	WisdomTree WTI Crude Oil Pre-roll

• **Compulsory redemptions**

Pursuant to Condition 8.7 (*Company Call Redemption Event*) of the Conditions that the ETP Securities issued under the Programme ("Redeeming ETP Securities") are to be redeemed compulsorily and that the Company has nominated the effective date to be the Compulsory Redemption Date in respect of such Redeeming ETP Securities.

Dealings in all such classes of Redeeming ETP Securities has been suspended, and trading in them ceased, on all stock exchanges on which such types were presently admitted to trading, with effect from close of business on 16 September 2019. Investors wishing to sell their Redeeming ETP Securities of these classes prior to their compulsory redemption should do so by the close of business on this date.

It is expected that the Compulsory Redemption Settlement Date in respect of the compulsory redemption of each class of Redeeming ETP Securities will be on or around 2 October 2019. The Redeeming ETP Securities are listed below:

- Boost Gold 1x Short Daily ETP
- Boost Gold 2x Leverage Daily ETP
- Boost Gold 2x Short Daily ETP
- Boost Gold ETC
- Boost Long USD Short EUR 4x Daily ETP
- Boost Long USD Short EUR 5x Daily ETP
- Boost Natural Gas 2x Leverage Daily ETP
- Boost Natural Gas 2x Short Daily ETP
- Boost Natural Gas ETC
- Boost Short USD Long EUR 4x Daily ETP
- Boost Short USD Long EUR 5x Daily ETP
- Boost Silver 2x Leverage Daily ETP
- Boost Silver 2x Short Daily ETP
- Boost TOPIX 1x Short Daily ETP
- Boost TOPIX 2x Leverage Daily ETP
- Boost WTI Oil 1x Short Daily ETP
- Boost WTI Oil 2x Leverage Daily ETP
- Boost WTI Oil 2x Short Daily ETP

Apart from the above, there have been no other significant subsequent events after the half financial year up to the date of signing this report that require disclosure and/or adjustment to the condensed financial statements.

17 Capital management

The Company monitors its cash and ordinary shares as capital. The Company outsources the capital management of funds relating to the ETP Securities and relevant TRS to Link Market Services Trustees Limited and Apex IFS Limited (formerly Link IFS Limited), whereby all redemptions and subscriptions are settled through CREST. All other capital is managed through the Company's Allied Irish Banks Plc currency accounts. The Board of Directors reviews the capital structure periodically to determine the appropriate level of capital required to meet the Company's objectives. The Company's objectives when maintaining capital are to maintain sufficient capital base in order to meet its short-term obligations and at the same time preserve the long term goals of the Company.

18 Comparatives

In line with IAS 34, the comparative information for the Statement of comprehensive income, Statement of cash flows and Statement of changes in equity are for the half financial year ended 30 June 2018 and the comparative information for the Statement of financial position is as at 31 December 2018.

19 Approval of financial statements

The Board of Directors approved these financial statements on 30 September 2019.