

WisdomTree

Bitcoin

Investment Objective

WisdomTree Bitcoin is a physically backed Exchange Traded Product (ETP) designed to offer shareholders a simple, secure and cost-efficient way to gain exposure to the price of Bitcoin. The ETP provides for easy investor access, tradability, transparency and institutional custody solutions within a robust physically backed structure.

Pricing of shares

Each share of WisdomTree Bitcoin has an entitlement to a certain number of Bitcoin. The entitlement is adjusted daily to reflect the accrual of fees¹.

The 'NAV' for the ETP is calculated daily by multiplying the per-share Bitcoin entitlement by the CME CF Bitcoin Reference Rate, which is the same rate underlying the settlement price for the most liquid Bitcoin futures, which trade on the Chicago Mercantile Exchange (CME).

Potential Benefits

- Physically backed by Bitcoin
- Each share has a corresponding Bitcoin entitlement professionally secured in "cold storage"
- WisdomTree is a world leader at securing physical metals underlying ETPs and have used the same structure to protect fund holdings
- Listed and tradable on The Swiss Stock Exchange (SIX) and Xetra, or available via Over the Counter Trade facilitation (OTC)
- Intra-day trading on-exchange available in US Dollar and Euro
- Institutional cryptocurrency custody solutions which are continuously evaluated and monitored by WisdomTree
- ETP structure fits seamlessly within current portfolio management structures

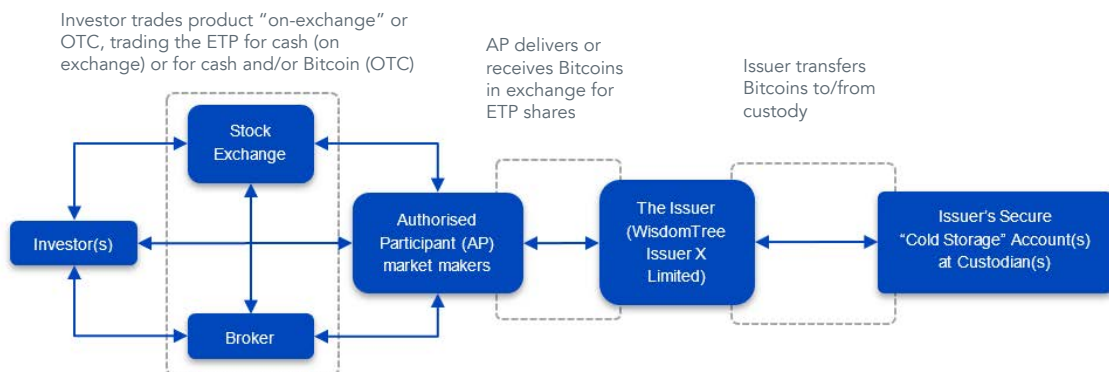
Potential Risks

- An investment in this product involves a degree of risk. Any decision to invest should be based on the information contained in the relevant prospectus. Prospective investors should obtain independent accounting, tax and legal advice and should consult their professional advisers to ascertain the suitability of this product as an investment to their own circumstances
- The value of this product may go up or down and a security holder may lose some or all of the amount invested
- The price of Bitcoin may fluctuate greatly and may be affected by factors including investor sentiment, supply and demand, the global financial markets and other political, financial or economic events
- At any time, the price at which the ETP trades on an exchange may not accurately reflect the price of Bitcoin

Product Information

Asset Class	Cryptocurrency
ISIN	GB00BJYDH287
Base Currency	USD
Inception Date	28/11/2019
Financial Year End	31 December
Management Fee	0.95%
Domicile	Jersey
Price reference	CME CF Bitcoin Reference Rate (BRR)
Legal Form / Structure	Debt security / ETP
Replication Method	Physically backed by bitcoins
UCITS Eligible	Yes
UCITS Compliant	No
Coin Lending	No
Passporting	AT, DA, FI, FR, DE, IE, IT, NL, NO, SP, SW, LU, BE
Use of Income	Accumulating
Issuers	WisdomTree Issuer X limited
Trustee	The Law Debenture Trust Corporation p.l.c.
Custodian	Swissquote Bank Ltd, Coinbase Custody Trust Company, LLC,
Administrator	R&H Fund Services Jersey Ltd
Auditor	Ernst & Young

Structure



¹ It may also be adjusted to reflected changes to the secured property such as may be affected by a fork event or similar extraordinary events, as laid out in the prospectus.

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Listing Information

Exchange	Trading Currency	Exchange Ticker	Bloomberg Code	RIC	SEDOL	ISIN	WKN	Listing Date
SIX	USD	BTCW	BTCW SW	BTCW.S	BJYDH28	GB00BJYDH287	A3GK GK	02/12/2019
SIX	EUR	WBTC	WBTC SW	WBTC.S	BJ06BR4	GB00BJYDH287	A3GK GK	07/02/2020
Xetra	EUR	WBIT	WBIT GY	WBITG.DE	BMGWNR1	GB00BJYDH287	A3GK GK	04/14/2021

Glossary

Authorised participant: banks or other financial institutions that act as intermediaries between providers of securities and the ultimate investors. Authorised participants will liaise with providers to arrange for the creation and redemption of securities as requested by security holders. **Bitcoin:** means the decentralised digital monetary asset native to the Bitcoin Network created by Satoshi Nakamoto. **Bitcoin network:** means the electronic network as established in the paper entitled. **Blockchain:** means the transaction database shared by all nodes participating in a system based on the Bitcoin Network. **Cold storage:** Private keys used to sign transactions and prove ownership of funds are held on devices that require manual human intervention to extract. **Custodian:** Institution that hold clients' securities in the safe environment in order reduce and limit the risk of loss or theft. **Listing currency:** the trading currency on the exchange. **OTC:** Over The Counter ie securities are trading through the broker dealer network. **Physically backed:** physically backed ETPs hold the physical coin that the product is tracking. This physical coin is held in a vault by a custodian bank nominated by the provider and gives security holders a further level of security. **Replication Method:** the method by which the fund gets exposure to the benchmark index. **Trustee:** the trustee is an independent entity that holds the physical coin on trust for the benefit of the security holders in proportion to each security holder's respective entitlement.

Paying Agent

This document constitutes an advertisement of the financial product(s) mentioned herein. In Switzerland, this communication is only targeted at Qualified Investors. The prospectus and the key investor information documents (KIID/KID) are available from WisdomTree's website: <https://www.wisdomtree.eu/en-ch/resource-library/prospectus-and-regulatory-reports>.

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An investment in exchange-traded products ("ETPs") is dependent on the performance of the underlying index, less costs, but it is not expected to match that performance precisely. ETPs involve numerous risks including among others, general market risks relating to the relevant underlying index, credit risks on the provider of index swaps utilised in the ETP, exchange rate risks, interest rate risks, inflationary risks, liquidity risks and legal and regulatory risks.

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The product discussed in this document is an unregulated ETP, approved to trade on the SIX Swiss Exchange in Switzerland. Cryptocurrencies are a high-risk investment and may not be suitable for all types of investor. Prospective investors should be aware that the price of the underlying asset(s) by which the securities are secured can demonstrate higher volatility than other asset classes and consequently the value of the securities may be extremely volatile. You must ensure that the nature, complexity and risks associated with cryptocurrencies are suitable for your objectives in light of your circumstances and financial position.