

WisdomTree

WTI Crude Oil 3yr

Investment Objective

WisdomTree WTI Crude Oil 3yr is designed to enable investors to gain a total return exposure to movements in the price of NYMEX 3 year WTI crude oil futures contracts plus a collateral yield. The exposure is obtained through fully funded uncollateralised swaps with Shell Trading Switzerland AG, a member of the Royal Dutch Shell Group.

WisdomTree WTI Crude Oil 3yr is an exchange traded commodity ("ETC"). Its securities can be created and redeemed on demand by authorised participants and traded on exchange just like shares in a company.

Index Description

The price of WisdomTree WTI Crude Oil 3yr is based on a total return methodology, which means that the price comprises three components: (i) returns from exposure to NYMEX 3 year WTI crude oil futures contracts; (ii) returns from the roll yield (described below); and (iii) a collateral yield. A futures contract is an agreement to purchase a commodity at an agreed price, with delivery and payment to take place at a specified point in the future. Futures contracts are generally disposed of just before the term of the contract expires and new contracts entered into in order to avoid taking actual delivery of the commodity in question (a process known as 'rolling'), so that continuous exposure to the commodity is maintained. The contracts being purchased may be more expensive than the contracts being sold which would cause an investor in commodity futures to make an additional loss. This market trend is known as 'contango'. Alternatively the contracts being purchased may be cheaper than the ones being sold which would result in an additional gain, known as 'backwardation'. This price difference is commonly referred to as "roll yield". As the roll yield is incorporated into the pricing of the ETC, it may therefore have a positive or negative impact on its value depending on whether the relevant futures market is in contango or backwardation.

Potential Risks

An investment in an ETC involves a significant 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 ETC as an investment to their own circumstances.

This ETC is not a UCITS product.

Securities in this ETC are structured as debt securities and not as shares (equity).

The value of securities in this ETC is directly affected by increases and decreases in the value of the underlying futures contracts. Accordingly, the value of a security may go up or down and a security holder may lose some or all of the amount invested.

There can be no certainty that securities can always be bought or sold on a stock exchange or that the market price at which the securities may be traded on a stock exchange will always accurately reflect the performance of the underlying futures contracts.

The Issuer is reliant on there being swap counterparties available to enter into swap agreements with on a continuing basis and, if no swap counterparties are willing to do so, the ETC will not be able to achieve its investment policy of tracking the performance of the underlying futures contracts.

This ETC is not collateralised and as such the Issuer is not protected against the risk that the swap counterparty or other third party service providers may fail to return property belonging to the Issuer or pay money due to the Issuer.

Product Information

Asset Class	Commodities
ISIN	JE00B1YPB936
Base Currency	USD
Inception Date	14/08/2007
Currency Hedged	No
Management Fee	0.49%
Daily Swap Rate	0.003876%
Domicile	Jersey
Legal Form / Structure	Debt security / ETC
Replication Method	Synthetic - fully funded swap
UCITS Eligible	Yes
UCITS Compliant	No
ISA Eligible	Yes
SIPP Eligible	Yes
UK Fund Reporting Status	Yes
Passporting	DE,DK,FI,FR,IT,NL,NO,SE,ES,UK
Use of Income	N/A
Issuers	WisdomTree Oil Securities Limited
Trustee	The Law Debenture Trust Corporation p.l.c.
Collateral Administrator	N/A

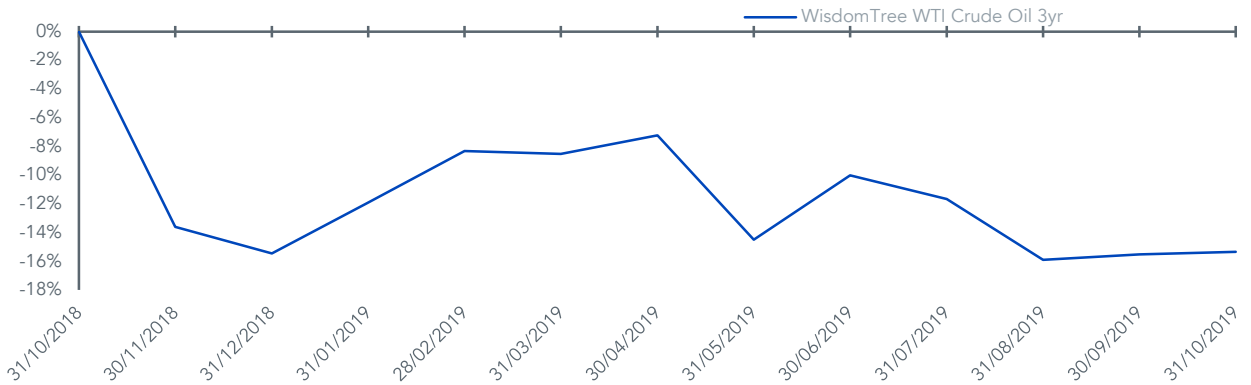
Index Information

Index	WTI 3yr oil futures
Index Provider	CME Group
Index Currency	USD
Index Bloomberg Code	N/A

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Performance



WisdomTree WTI Crude Oil 3yr

1-Mth	3-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
0.23%	-4.15%	-8.74%	-15.33%	-0.70%	-9.66%	-2.98%

Data from 15/08/2007 to 31/10/2019. Data source: WisdomTree, Bloomberg. The performance shown is that of the Product's Net Asset Value and Benchmark Index, both reported in Base Currency; please refer to the product information above for further details. Performance figures above 1 year are annualised. Exchange rate risk should always be considered when analysing performance denominated in another currency. **You cannot invest directly in an index. Historical performance is not an indication of future performance and any investments may go down in value.**

Listing Information

Exchange	Trading Currency	Exchange Ticker	Bloomberg Code	RIC	SEDOL	ISIN	WKN	Listing Date
LSE	USD	OSW3	OSW3 LN	OSW3.L	B1YPB93	JE00B1YPB936		14/08/2007

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Glossary

Authorised participant Banks or other financial institutions that act as intermediaries between issuers of securities and other investors or intermediaries. Authorised participants subscribe for and redeem securities directly with the Issuer and buy and sell those securities to investors/intermediaries either directly or via stock exchanges. **Collateralised** A product is collateralised if cash or transferable securities are held independently in order to reduce the Issuer's credit risk in respect of the amount owed to the Issuer by its counterparties at any one time. This ETC is not collateralised. **Collateral yield** The collateral yield is the hypothetical interest that an investor would have received on cash equal in value to the underlying futures contracts. **Exposure** An ETC has exposure to an index or underlying asset if its value is directly affected by movements in the price of that index/underlying asset. Exposure to an index or underlying asset can be achieved in various different ways. This ETC aims to provide exposure to the underlying futures contracts using swaps. **Fully funded swap** This is a swap whereby the cash from investors is transferred by the Issuer to the swap counterparties. **Swap or swap agreement** This is where the Issuer enters into contracts with one or more swap counterparties whereby the Issuer is owed money from a swap counterparty when the value of the underlying futures contracts (tracked by the relevant ETC) goes up and the Issuer owes money to the swap counterparty when the value of the underlying futures contracts goes down. By using swaps, the ETC can efficiently track the upward or downward performance of the underlying futures contracts without having to actually own the underlying futures contracts themselves. **Swap counterparty** Typically a large bank or financial institution with whom the Issuer enters into swaps.

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