

# CRRY

## WisdomTree Enhanced Commodity Carry

### Investment Objective

WisdomTree Enhanced Commodity Carry is a fully collateralised, UCITS eligible Exchange Traded Commodity (ETC) designed to provide investors with a total return exposure to a basket of Commodity futures contracts. The ETC provides a total return comprised of the daily performance of the BNP Paribas Enhanced Commodity Carry Excess Return Index (BNPIF73P), plus the interest revenue adjusted to reflect fees and costs associated with the product.

For example, if the BNP Paribas Enhanced Commodity Carry Excess Return Index rises by 1% over a day, then the ETC will rise by 1%, excluding fees. However if the BNP Paribas Enhanced Commodity Carry Excess Return Index falls by 1% over a day, then the ETC will fall by 1%, excluding fees.

The BNP Paribas Enhanced Commodity Carry Excess Return Index provides an exposure to the difference in performance of two underlying commodity indices seeking to generate positive returns that are independent of the commodity market environment. Its objective is therefore not to directly track movements in commodity markets.

The BNP Paribas Enhanced Commodity Carry Excess Return Index also utilises leverage, meaning that its value may rise or fall more than the difference in performance of the two commodity indices to which it has exposure.

### Index Description

The BNP Paribas Enhanced Commodity Carry ER Index (the "Index") is a BNP Paribas index that extracts a leveraged premium (also known as the commodity carry factor) from the difference in the carry cost between the long and short positions in futures contracts of the same set of underlying commodities with different maturities.

The Index is designed as "absolute return indices", which are indices that generally seek to generate positive returns that are independent of the market environment for a particular asset class. By establishing offsetting short and long positions in futures contracts of the same set of underlying commodities, the targeted exposure aims to be commodities market-neutral except for the maturity profile of the long positions compared to the short positions which is expected to generate positive performance.

To maintain an "absolute return" profile, the Index resets its long and short exposures to 300% and -300%, respectively, on a monthly basis.

During the period between two monthly rebalancing dates, the effective exposures of the long and short legs may not equal 300% and -300% due to the differences in their returns.

The maturity of the exposures and frequency of rolling the exposures differs between the long position and the short position.

More information on the above Index, such as details of the index calculation and construction methodology appear in the index handbook which can be found at: <https://indx.bnpparibas.com/>

### Performance (Net of fees) (USD)

Name	QTR	YTD	1-Year	3-Year	Inception Date
CRRY NAV	-18.66%	-22.63%	-19.96%	N/A	-16.05%
BNP Paribas Enhanced Commodity Carry Excess Return Index	-19.27%	-23.57%	-22.57%	N/A	-18.45%

**Source: WisdomTree UK, Bloomberg, as of 31/05/2026. Performance for the fund and the Index is shown in the listing currency. Past performance is not a reliable indicator of future results. Performance of less than one year is cumulative.**

### Product Information

Asset Class	Commodities
ISIN	XS3022291473
Base Currency	USD
Inception Date	24/04/2025
Currency Hedged	No
Management Fee	0.34%
Annual Swap Rate	0.32%
Domicile	Ireland
Legal Form / Structure	Debt security / ETC
Replication Method	Fully Collateralised Swap
UCITS Eligible	Yes
UCITS Compliant	No
ISA Eligible	Yes
SIPP Eligible	Yes
UK Fund Reporting Status	Yes
Passporting	AT, BE, DE, DK, ES, FI, FR, GB, IE, IT, LU, NL, NO, PL, SE
Use of Income	N/A
Issuers	WisdomTree Multi Asset Issuer PLC
Trustee	Law Debenture Trust
Collateral Administrator	The Bank of New York Mellon

### Index Information

Index	BNP Paribas Enhanced Commodity Carry Excess Return Index
Index Provider	BNP Paribas
Index Currency	USD
Index Bloomberg Code	BNPIF73P

## Potential Benefits

Gain exposure to a leveraged premium (also known as the commodity carry factor) from the difference in the carry costs between the long and short positions in futures contracts of the same set of underlying commodities

UCITS eligible and fully collateralised.

Transparent performance and fees.

Easy to invest: rules based exposure to the carry factor without the need to manage commodity futures

Risk Management: You cannot lose more than the amount invested.

Liquidity: Trades on exchange, with multiple authorised participants (APs) and market makers (MMs).

## Potential Risks

An investment in an ETP 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 ETP as an investment to their own circumstances.

This ETP is structured as a debt security and not as shares (equity) and can be created and redeemed on demand by authorised participants and traded on exchange just like shares in a company. This ETP is not a UCITS product.

Investing in ETPs that incorporate leverage is only suitable for sophisticated and or informed investors who understand leverage, impact of rebalancing and compounded returns and are willing to magnify potential losses. Any investment in a short or leveraged ETP should be monitored regularly to ensure consistency with your investment strategy. In extreme volatility, returns of leveraged ETPs may under-perform expected returns because of protection mechanisms within the ETP structure, intended to protect against market crashes between rebalance. Market Risk: The value of securities in this ETP is directly affected by increases and decreases in the value of the Index. Accordingly, the value of a security may go up or down and a security holder may lose some or all of the amount invested but can not lose more than the amount invested.

Liquidity risk: 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 Index.

Currency Risk: The price of securities in this ETP is generally quoted in USD. To the extent that a security holder purchases securities in another currency, the value will be affected by changes in the exchange rate.

Counterparty risk: The Issuer is reliant on there being swap counterparties available to enter into swap agreements on a continuing basis and, if no swap counterparties are willing to do so, the ETP will not be able to achieve its investment policy of tracking the performance of the Index.

Credit Risk: The Issuer is subject to the risk that third party service providers may fail to return property or collateral belonging to the Issuer or pay money due to the Issuer. The ETP is backed by swaps. The payment obligations of the swap counterparties to the Issuer are protected by collateral held which is marked to market daily. The collateral is held in segregated accounts at The Bank of New York Mellon. In the event a swap counterparty defaults, the proceeds from realisation of the collateral may be less than what the investor expects. Details of the collateral held can be found in the Collateral section of the WisdomTree website ([www.wisdomtree.com](http://www.wisdomtree.com)).

The performance of commodity indices may differ significantly from spot commodity prices, which are often quoted in the financial press, as the spot in itself is not investable. An investment in commodities may experience high volatility and should be considered as a longer term investment.

Long and short exposure: The Index includes long and short exposure to certain commodities futures which means that the Index value might decrease even if the underlying commodity futures prices increase

Please see the risks factors section of the Prospectus for a more detailed discussion of the potential risks.

## Listing Information

Exchange	Trading Currency	Exchange Ticker	Bloomberg Code	RIC	SEDOL	ISIN	WKN	Listing Date
LSE	USD	CRRY	CRRY LN	CRRY.L	BTTSN20	XS3022291473	A4A5X2	01/05/2025
Borsa Italiana	EUR	CRRY	CRRY IM	CRRY.MI	BT9TS28	XS3022291473	A4A5X2	30/04/2025
Xetra	EUR	CRRY	CRRY GY	CRRY.DE	BQS9NZ6	XS3022291473	A4A5X2	30/04/2025
LSE	GBx	WCRV	WCRV LN	WCRV.L	BTTSN42	XS3022291473	A4A5X2	01/05/2025

## 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.

**Collateral held:** Cash or other transferable securities which are held independently to reduce the Issuer's credit risk in respect of any single counterparty. For example, if the Index (tracked by the ETP) increases, the amount owed to the Issuer by the swap counterparty increases and therefore additional collateral is transferred by the swap counterparty to reduce the increased risk to the ETP of that counterparty.

**Exposure:** An ETC has exposure to an index or commodity if its value is directly affected by movements in the price of that index commodity. Exposure to an index or commodity can be achieved in various different ways. This ETC aims to provide exposure to the Index using swaps.

**Market Makers:** Banks or other financial institutions that act as intermediaries between buyers and sellers of securities. They buy and sell securities to investors intermediaries either directly or via stock exchanges.

**Swap counterparty:** Typically a large bank or financial institution with whom the Issuer enters into swaps

# Disclaimer

## IMPORTANT INFORMATION

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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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WisdomTree Multi Asset Issuer PLC (the “Issuer”) issues products under a Prospectus (“WTMA Prospectus”) approved by the Central Bank of Ireland, drawn up in accordance with the Directive 2003/71/EC. The WTMA Prospectus has been passported to various European jurisdictions including the UK, Italy and Germany and is available on this document.

**WisdomTree Multi Asset Issuer PLC Exchange Traded Products (“ETPs”) are suitable for financially sophisticated investors who wish to take a view on the underlying indices and can understand the risks of investing in products offering leveraged or short exposures.**

**ETPs offering daily leveraged or daily short exposures (“Leveraged ETPs”) are products which feature specific risks that prospective investors should understand before investing in them. Higher volatility of the underlying indices and holding periods longer than a day may have an adverse impact on the performance of Leveraged ETPs. As such, Leveraged ETPs are intended for financially sophisticated investors who wish to take a short-term view on the underlying indices and understand such risks. As a consequence, WisdomTree is not promoting or marketing WisdomTree Multi Asset Issuer PLC ETPs to retail clients. Investors should refer to the section entitled “Risk Factors” and “Economic Overview of the ETP Securities” in the WTMA Prospectus for further details of these and other risks associated with an investment in Leveraged ETPs and consult their financial advisors as needed. Neither WisdomTree, nor the Issuer has assessed the suitability of any Leveraged ETPs for investors other than the relevant Authorised Participants.**

**While many leveraged WisdomTree Multi Asset Issuer PLC ETPs reset the leverage or short exposure on a daily basis, certain WisdomTree Multi Asset Issuer PLC ETPs utilise leverage in longer term strategies, where leveraged exposures may be reset monthly. These products are also only suitable for financially sophisticated investors who have understood the specific risks within the prospectus of the relevant product.**

The BNP Paribas Enhanced Commodity Carry Excess Return Index is the exclusive property of BNP Paribas (“BNPP”). The BNP Paribas Enhanced Commodity Carry Excess Return Index is used by WisdomTree under licence. The WisdomTree Enhanced Commodity Carry ETPs are not endorsed or approved in any way by BNPP and such products are not in any way associated with BNPP. BNPP makes no warranties whatsoever in relation to the use of the Index and is not liable for any losses caused by the use thereof.

## Additional Information

**For Investors in Switzerland:** This document constitutes an advertisement of the financial product(s) mentioned herein.

In Switzerland, this communication is only targeted at Qualified Investors.

The prospectus (in English only) and the key investor information documents (KID) (in German, French and Italian) are available from WisdomTree's website: <https://www.wisdomtree.eu/en-ch/resource-library/prospectus-and-regulatory-reports>