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Document Date: 28/02/2026

CARB WisdomTree Carbon

Investment Objective

WisdomTree Carbon is a fully collateralised, UCITS eligible Exchange Traded Commodity (ETC) designed to provide investors with a total return exposure to Carbon futures contracts. The ETC aims to replicate the Solactive Carbon Emission Allowances Rolling Futures Total Return Index (SOLCARBT) by tracking the Solactive Carbon Emission Allowances Rolling Futures Excess Return Index and providing the interest revenue adjusted to reflect fees and costs associated with the product. For example, if the Solactive Carbon Emission Allowances Rolling Futures Total Return Index rises by 1% over a day, then the ETC will rise by 1%, excluding fees. However if the Solactive Carbon Emission Allowances Rolling Futures Total Return Index falls by 1% over a day, then the ETC will fall by 1%, excluding fees.

Index Description

The price of WisdomTree Carbon is based on a total return methodology, which means that the price comprises three components: (i) returns from exposure to ICE ECX CFI EUA 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.

Average Return Each Year (EUR)

Name	QTR	YTD	1-Year	3-Year	Inception Date
CARB NAV	-17.50%	-19.41%	-2.39%	-12.13%	2.74%
Solactive Carbon Emission Allowances Rolling Futures Total Return Index	-17.33%	-19.30%	-1.56%	-11.37%	0.00%

Source: WisdomTree UK, Bloomberg, as of 28/02/2026. Performance for the fund and the index is shown in the listing currency. The fund performance is given net of fees. Investors should be aware that fees have a detrimental impact on the performance of an ETF. Please note this data refers to past performance and is not an indicator for future results and should not be the sole factor of consideration when selecting a product. Performance of less than one year is cumulative.

Product Information

Asset Class	Commodities
ISIN	JE00BP2PWW32
Base Currency	EUR
Inception Date	20/08/2021
Currency Hedged	No
Management Fee	0.35%
Annual Swap Rate	0.45%
Domicile	Jersey
Legal Form / Structure	Debt Security / ETC
Replication Method	Synthetic (Fully funded 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 Commodity Securities Limited
Trustee	Law Debenture Trust
Collateral Administrator	The Bank of New York Mellon

Index Information

Index	Solactive Carbon Emission Allowances Rolling Futures Total Return Index
Index Provider	Solactive
Index Currency	EUR
Index Bloomberg Code	SOLCARBT

This document is marketing material. Investors should read the prospectus of the Issuer ("Prospectus") and the key information document ("KID") before investing and should refer to the section of the Prospectus titled 'Risk Factors' for further details of risks associated with an investment in this product.

Potential Benefits

Gain exposure to the performance of Carbon.

UCITS eligible and fully collateralised.

Transparent performance and fees.

Easy to invest: Everything in one product which does not require the investor to manage storage, insurance or delivery of Carbon.

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.

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.

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).

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.

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	CARB	CARB LN	CARB.L	BP2PWW3	JE00BP2PWW32	A3GTR6	27/08/2021
LSE	GBP	CARP	CARP LN	WDCARP.L	BMYX116	JE00BP2PWW32	A3GTR6	27/08/2021
Borsa Italiana	EUR	CARB	CARB IM	CARB.MI	BMW7198	JE00BP2PWW32	A3GTR6	02/09/2021
Xetra	EUR	WCO2	WCO2 GY	WCO2.DE	BLGY4T9	JE00BP2PWW32	A3GTR6	02/09/2021
Euronext	EUR	CARB	CARB FP	CARB.PA	BR88VB2	JE00BP2PWW32	A3GTR6	18/09/2023

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Glossary

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

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.

Disclaimer

IMPORTANT INFORMATION

Marketing communications issued in the European Economic Area ("EEA"): This document has been issued and approved by WisdomTree Ireland Limited, which is authorised and regulated by the Central Bank of Ireland.

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WisdomTree Ireland Limited and WisdomTree UK Limited are each referred to as "WisdomTree" (as applicable). Our Conflicts of Interest Policy and Inventory are available on request.

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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 products discussed in this document are issued by WisdomTree Commodity Securities Limited (the "Issuer"). The Issuer is regulated by the Jersey Financial Services Commission. Investors should read the prospectus of the Issuer before investing and should refer to the section of the prospectus titled 'Risk Factors' for further details of risks associated with an investment in the securities offered by the Issuer.

Securities issued by the Issuer are direct, limited recourse obligations of the relevant Issuer alone and are not obligations of or guaranteed by Citigroup Global Markets Limited ("CGML"), Citigroup Global Markets Holdings Inc. ("CGMH"), Merrill Lynch International ("MLI"), Bank of America Corporation ("BAC") or any of their affiliates. Each of CGML, CGMH, MLI and BAC disclaim all and any liability whether arising in tort, contract or otherwise which they might have in respect of this document or its contents otherwise arising in connection herewith.

Solactive AG ("Solactive") is the licensor of Solactive Carbon Emission Allowances Rolling Futures Index (the "Index"). The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index. Solactive reserves the right to change the methods of calculation or publication with respect to the Index. Solactive shall not be liable for any damages suffered or incurred as a result of the use (or inability to use) of the Index.

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