WisdomTree.eu
+44 (0) 207 448 4330
Document Date: 31/01/2026

SBRT WisdomTree Brent Crude Oil 1x Daily Short

Investment Objective

WisdomTree Brent Crude Oil 1x Daily Short is a fully collateralised Exchange Traded Commodity (ETC) designed to provide investors with a short exposure to Brent Crude Oil . The ETC provides a total return comprised of -1 times the daily performance of the Bloomberg Brent Crude Oil SL Excess Return Index (BCOSLER), plus the interest revenue adjusted to reflect fees and costs associated with the product. For example, if the Bloomberg Brent Crude Oil SL Excess Return Index rises by 1% over a day, then the ETC will fall by 1%, excluding fees. However if the Bloomberg Brent Crude Oil SL Excess Return Index falls by 1% over a day, then the ETC will rise by 1%, excluding fees.

Index Description

The Index is designed to reflect the movement in the price of the 2nd front-month Brent crude oil futures contracts that are continuously rolled on a pre-determined rolling schedule. Each trading day the ETC returns, excluding fees and expenses, will be positive when the Index falls relative to the previous day's close, and negative when the index rises relative to the previous day's close. Short ETCs are only intended for investors who understand the risks involved in investing in an ETC with short exposure and who intend to invest on a short-term basis. Any investment in a short ETC should be monitored on a daily basis to ensure consistency with your investment strategy. Please refer to the section entitled "Risk Factors" in the relevant prospectus for further details of these and other risks associated with an investment in short ETCs. You should consult an independent investment adviser prior to making an investment in a short ETC in order to determine its suitability to your circumstances.

Performance

For detailed return information, please visit our website at https://www.wisdomtree.eu/product-performance

Product Information

Asset Class	Oil and Energy
Leverage Factor	-1x
ISIN	JE00B78DPL57
Base Currency	USD
Inception Date	21/02/2012
Currency Hedged	No
Management Fee	0.98%
Daily Swap Rate	0.002329%
Domicile	Jersey
Legal Form / Structure	Debt security / ETC
Replication Method	Synthetic - fully funded collateralised swap
UCITS Eligible	Jurisdictionally dependent
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	The Law Debenture Trust Corporation p.l.c.
Collateral Administrator	The Bank of New York Mellon

Index Information

Index	Bloomberg Brent Crude SL Excess Return Index
Index Provider	Bloomberg
Index Currency	USD
Index Bloomberg Code	BCOSLER

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 a short exposure to the performance of Brent Crude Oil.

Fully collateralised.

Transparent performance and fees.

Easy to invest: All in one investment product which does not require the investor to manage storage, insurance or delivery of Brent Crude Oil.

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 Short and Leveraged ETPs is only suitable for sophisticated and or informed investors who understand leverage, daily rebalancing and compounded daily returns and are willing to magnify potential losses. Short and Leveraged ETPs are only intended for investors who understand the risks involved in investing in an ETP with short or leveraged exposure and who intend to invest on a short term basis. Any investment in a short or leveraged ETP should be monitored on a daily basis to ensure consistency with your investment strategy. You should understand that investments in daily leveraged ETPs held for a period of longer than the recommended holding period of one day, may not provide returns equivalent to the return from the relevant unleveraged investment multiplied by the relevant leverage factor over the same period. Daily compounding may result in returns which an investor may not expect, if the investor has not fully understood how a daily leveraged ETP works. Potential losses in leveraged ETPs may be magnified in comparison to investments that do not incorporate leverage. In extreme volatility, returns of leveraged ETPs, even over one day, may under-perform the return of the underlying unleveraged index multiplied by the ETP's leverage factor because of protection mechanisms within the ETP structure, intended to protect against intra-day market crashes. For more information see here.

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).

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	SBRT	SBRT LN	SBRT.L	B78DPL5	JE00B78DPL57	A1TY7E	24/02/2012
Borsa Italiana	EUR	SBRT	SBRT IM	SBRT.MI	B87RV95	JE00B78DPL57	A1TY7E	30/08/2012

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

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.

Marketing communications issued in jurisdictions outside of the EEA: This document has been issued and approved by WisdomTree UK Limited, which is authorised and regulated by the United Kingdom Financial Conduct Authority.

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.

This marketing communication has been prepared for professional investors, but the WisdomTree products set out in this document may be available in some jurisdictions to any investors, subject to applicable laws and regulations. As the product may not be authorised or its offering may be restricted in your jurisdiction, it is the responsibility of every person or entity to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdiction. Prior to any application investors are advised to take all necessary legal, regulatory, tax and investment advice on the suitability and consequences of an investment in the products. Past performance is not a reliable indicator of future performance. Any historical performance included in this document may be based on back testing. Back testing is the process of evaluating an investment strategy by applying it to historical data to simulate what the performance of such strategy would have been. Back tested performance is purely hypothetical and is provided in this document solely for informational purposes. Back tested data does not represent actual performance and should not be interpreted as an indication of actual or future performance. The value of any investment may be affected by exchange rate movements. Any decision to invest should be based on the information contained in the appropriate prospectus and after seeking independent investment, tax and legal advice. These products may not be available in your market or suitable for you. The content of this document does not constitute investment advice nor an offer for sale nor a solicitation of an offer to buy any product or make any investment.

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.

The information contained in this document is not, and under no circumstances is to be construed as, an advertisement or any other step in furtherance of a public offering of shares in the United States or any province or territory thereof, where none of the issuers or their products are authorised or registered for distribution and where no prospectus of any of the issuers has been filed with any securities commission or regulatory authority. No document or information in this document should be taken, transmitted or distributed (directly or indirectly) into the United States. None of the issuers, nor any securities issued by them, have been or will be registered under the United States Securities Act of 1933 or the Investment Company Act of 1940 or qualified under any applicable state securities statutes.

This document may contain independent market commentary prepared by WisdomTree based on publicly available information. Although WisdomTree endeavours to ensure the accuracy of the content in this document, WisdomTree does not warrant or guarantee its accuracy or correctness. Any third party data providers used to source the information in this document make no warranties or representation of any kind relating to such data. Where WisdomTree has expressed its own opinions related to product or market activity, these views may change. Neither WisdomTree, nor any affiliate, nor any of their respective officers, directors, partners, or employees accepts any liability whatsoever for any direct or consequential loss arising from any use of this document or its contents.

This document may contain forward looking statements including statements regarding our belief or current expectations with regards to the performance of certain assets classes and/or sectors. Forward looking statements are subject to certain risks, uncertainties and assumptions. There can be no assurance that such statements will be accurate and actual results could differ materially from those anticipated in such statements. WisdomTree strongly recommends that you do not place undue reliance on these forward-looking statements. **Short and leveraged exchange-traded products are only intended for investors who understand the risks involved in investing in a product with short and/or leveraged exposure and who intend to invest on a short term basis. Any investment in short and/or leveraged products should be monitored on a daily basis to ensure consistency with your investment strategy. You should understand that investments in short and/or leveraged exchange-traded products held for a period of longer than one day may not provide returns equivalent to the return from the relevant unleveraged investment multiplied by the relevant leverage factor. Potential losses in short and/or leveraged exchange-traded products may be magnified in comparison to investments that do not incorporate these strategies. Please refer to the section entitled "Risk Factors" in the relevant prospectus for further details of these and other risks associated with an investment in short and/or leveraged exchange-traded products. You should consult an independent investment adviser prior to making an investment in short and/or leveraged exchange-traded products in order to determine its suitability to your circumstances.**

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.

"Bloomberg®" and the Bloomberg Commodity Index(es)SM referenced herein are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the indices (collectively, "Bloomberg") and have been licensed for use for certain purposes by WisdomTree UK Limited and its permitted affiliates including WisdomTree Commodity Securities Limited (together, WisdomTree). Bloomberg is not affiliated with WisdomTree, and Bloomberg does not approve, endorse, review, or recommend the exchange-traded product(s) referenced herein. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to the index(es).

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