

## EUROPEAN EXCHANGE TRADED FUNDS TO BE COMPULSORY REDEEMED

WisdomTree Issuer ICAV (WisdomTree) has announced that it will be compulsorily redeeming 8 Exchange Traded Funds (“ETFs”) from its UCITS platform on the compulsory redemption dates referenced below. This means that the ETFs being closed, which are listed below, and their underlying share classes will terminate and be compulsorily redeemed on this date. Please note that this document was updated on the 11 August 2020. This update reflected an amended last date for trading on exchange and amendments were made to questions 2, 6, 7, 8 and 9.

### 1. WHICH PRODUCTS WILL BE CLOSING AND WHEN?

This announcement impacts the following 8 UCITS ETFs only:

Product Name	Compulsory Redemption Date
WisdomTree Emerging Asia Equity Income UCITS ETF	8 September 2020
WisdomTree Germany Equity UCITS ETF	8 September 2020
WisdomTree India Quality UCITS ETF	8 September 2020
WisdomTree Japan SmallCap Dividend UCITS ETF	8 September 2020
WisdomTree ISEQ 20 UCITS ETF	8 September 2020
WisdomTree US Multifactor UCITS ETF	8 September 2020
WisdomTree US Small Cap Dividend UCITS ETF	8 September 2020
WisdomTree CBOE S&P 500 PutWrite UCITS ETF	11 September 2020

The full share class listings of these products can be found later in the document.

## 2. WHAT ARE THE KEY DATES AND STAGES FOR THE UCITS ETF CLOSURES?

Here are the key dates and steps for the closing down of the UCITS ETFs. Please note that the ETFs will continue to price daily until the Compulsory Redemption Date (as defined in the table above). Please refer to Question 8 for details on each stage of the timeline.

TIMELINE	PROCESS STEPS
Thursday 27 August 2020	Last day of trading on relevant Stock Exchanges (All investors)
Tuesday 1 September 2020	Last trading day for Creations (Authorised Participants only)
Thursday 3 September 2020	Last trading day for Redemptions (Authorised Participants only)
Tuesday 8 September 2020	Compulsory redemption date (ETFs in scope ex-PUTW)
Friday 11 September 2020	Compulsory redemption date (PUTW only)
Tuesday 15 September 2020	Record Date for Shareholders and Final Price Announcement
Thursday 17 September 2020	Compulsory redemption payment date to Shareholders

## 3. WHY IS THIS HAPPENING?

WisdomTree continuously reviews its product set to ensure that it provides compelling and differentiated investment offerings within the current ETP landscape. As a result of a comprehensive review and after carefully evaluating factors such as the investors' best interests, market demand and competitive positioning, WisdomTree has identified funds which have not gathered enough investment or demand from investors and which are expensive to run; therefore, it is carrying out these fund closures to better serve products which have enjoyed more traction and make room for more relevant innovation going forward.

The announcement has been made with 2 months' notice of the effective closure date to give investors as long as possible to make their investment decisions. During this time, we are dedicated to ensuring the process around the closure of these products is seamless for our investors.

## 4. DOES THIS IMPACT OTHER WISDOMTREE ETFs?

No. The closing of the funds only impacts the 8 ETFs listed above.

## 5. ARE YOU LOOKING AT CLOSING MORE ETFs?

No. WisdomTree is not planning to close more ETFs. As mentioned, WisdomTree continuously reviews its product set to ensure that it provides compelling and differentiated investment offerings.

WisdomTree will continue to offer one of the most comprehensive product sets in Europe with 233 products available across commodities, equities, foreign exchange, fixed income, digital assets and alternatives, after this process has completed.

A range of our other products available can be found by [accessing this link](#).

## 6. IF I INVESTED IN AN ETF THAT IS CLOSING, WHAT DO I NEED TO DO?

**Please note** that the ETFs, which are due to close, will stop trading on their respective exchanges after the close of trading on or around 27 August 2020. This is necessary to help the ETFs wind down in an orderly manner. Investors have 2 options:

- i. Investors can sell their positions prior to the last exchange trading day on 27 August 2020; or
- ii. Investors can wait until the compulsory redemption process takes effect on the compulsory redemption dates and they will receive their proceeds on or after 17 September 2020.

**Please note** only investors capable of trading off-exchange (also known as, Over the Counter) will be able to sell their positions between the 27 August and 3 September 2020.

Please see the timeline and key stages in Q2 and the process outlined in more detail in Question 8.

## 7. IF I AM INVESTED IN AN ETF THAT IS CLOSING AND I DON'T DO ANYTHING, WHAT HAPPENS?

Following the close of trading on exchange on or around 27 August 2020, any remaining investors will automatically be part of the compulsory redemption process. Please note that there will be a gap between the last trading date on exchange and the compulsory redemption date or FINAL NAV date which might mean there is a difference in the final NAV and the NAV of 27 August 2020.

There will also be a further gap between the compulsory redemption date and the payment date when registered shareholders will receive the cash payments in respect of their ETFs.

If you are holding affected ETF(s) through an intermediary, broker or bank, it could take longer for the cash payments to be paid to you and your intermediary, broker or bank may apply additional fees. Please contact your intermediary, broker or bank to discuss this.

## 8. WHAT SHOULD I EXPECT TO HAPPEN IN THE PROCESS OF CLOSING DOWN AN ETF?

The following timeline can provide additional detail about the process and what investors should expect at each stage.

### **8 July 2020**

The date of the announcement notifying investors of the expected product closures. The notice period between the date of the announcement and the date of closure is intended to allow investors flexibility in managing their position.

We encourage investors to sell their shares in the ETFs listed for closure prior to 27 August 2020, being the date on which these ETFs are expected to stop trading on their respective exchanges. Alternatively, investors may stay invested in the products and see them compulsorily redeemed on or around 8 September 2020 through the process described below.

### **27 August 2020**

This is the last day of exchange trading for the ETFs listed for closure as they will be delisted at the close of business. After 27 August 2020, investors will no longer be able to buy or sell the products on exchange. Please note, from the 28 August to 3 September 2020, it may still be possible in some circumstances to trade out of your position “over-the-counter” (OTC) by contacting your broker or trading platform.

### **3 September 2020**

This is the last day that the ETFs for closure will accept redemptions. After this date, any investor holdings will be subject to the compulsory redemption.

### **8 September and 11 September 2020**

As set out in Q2 above, these are the compulsory redemption dates and the dates at which the ETFs for closing will be valued for the final time and redeemed. The final value of investor’s holdings will be based upon the price (“NAV”) of the products which are closing as of the close of this date. WisdomTree will be communicating the final NAV of the ETFs for closing on or around 14 September. Investors will be able to find all FINAL NAVs published on the WisdomTree website [www.wisdomtree.eu](http://www.wisdomtree.eu) by looking up the relevant ETF. An updated table with final prices will also be published.

### **17 September 2020**

This is the date on which the Issuer expects to make all payments to registered shareholders as per the record date of 15 September 2020. Payments will be made in the relevant share class currency of the ETF. Please refer to the product table on the back page for more information.

To the extent that you hold the products which are closing through a broker, bank or other intermediary, please contact your broker, bank or intermediary for information on how they will pass on the payments. Typically, you should expect to receive the payment in much the same way you receive a dividend, a coupon on a bond or the payment of principle when the bond matures. It may take longer for the payment to find its way to your account if you hold the share through a broker, bank or a nominee account of another kind and your broker may apply additional fees.

We strongly recommend that investors contact their broker, bank or financial adviser who will be able to provide further information regarding how this process will work for you.

## 9. WHY IS THERE A GAP BETWEEN THE LAST EXCHANGE TRADING DAY AND THE COMPULSORY REDEMPTION DATE?

The reason why the secondary market trading has been suspended around 8 days ahead of the closures is because the secondary market is made up of many participants and the trades can flow through numerous investment intermediaries who are trading on various exchanges and market venues. As the ETF trading ecosystem is subject to various levels of intermediation, this can result in a time lag between an end investor trading an ETF and that ETF position being reflected in the accounts of the various settlement systems. To ensure that the correct beneficial owner receives the proceeds from the ETFs which are closing, we have built in sufficient time for this settlement to take place.

## **10. WHY ARE THERE 2 DIFFERENT CLOSING DATES?**

The products are split across 2 different investment managers, so having two different closure dates ensures the process is managed in the most orderly manner.

## **11. IF I AM THE LAST INVESTOR IN THE ETFs BEFORE CLOSE, WILL I INCUR ADDITIONAL COSTS?**

No. There are no additional costs charged by WisdomTree and borne by the investor due to the ETF closures.

## **12. YOU ANNOUNCED A TRANSITION TO ICSD SETTLEMENT MODEL, WILL THIS IMPACT THE ETFs WHICH ARE IN SCOPE FOR THE COMPLUSORY REDEMPTION?**

No. The issuer will transition to the ICSD settlement model as expected. The 8 ETFs will then be compulsorily redeemed as per the announcement.

## **13. WILL THE ETFs DEVIATE FROM THE BENCHMARK DURING LIQUIDATION?**

In order to facilitate a smooth and efficient liquidation process, there may be a requirement for the relevant investment manager to deviate from (i) the investment objective and/or (ii) UCITS investment restrictions applicable to some or all of the closing sub-funds, in the days leading up to the effective closure dates (please refer to the Final NAV dates) set out above. This could have an impact (inter alia) on the tracking error of each sub-fund compared to its benchmark. Please refer to the Liquidation table on page 7 for more details.

## LIST OF ETFs TO BE COMPULSORILY REDEEMED

Product Name	ISIN	WKN	Shareclass Currency	Exchange	Ticker
WisdomTree CBOE S&P 500 PutWrite UCITS ETF - USD Acc	IE00BD49R243	A2JD97	USD	London Stock Exchange	PUTW LN
				London Stock Exchange	PUTS LN
				Borsa Italiana	PUTW IM
				SIX Swiss Exchange	PUTW SW
	DE000A2JEFE8*	A2JEFE*	USD	Xetra	WTDB GY
WisdomTree Emerging Asia Equity Income UCITS ETF	IE00BYPGT035	A14YT0	USD	London Stock Exchange	DEMA LN
				London Stock Exchange	DEMP LN
				Borsa Italiana	DEMA IM
				SIX Swiss Exchange	DEMA SW
	DE000A140SG3*	A14SG*	USD	Xetra	WTEA GY
WisdomTree Germany Equity UCITS ETF - CHF Hedged Acc	IE00BYQCZ914	A2AB70	CHF	SIX Swiss Exchange	DXGD SW
WisdomTree Germany Equity UCITS ETF - EUR Acc	IE00BYQCZC44	A1403B	EUR	London Stock Exchange	DXGY LN
				London Stock Exchange	DXGZ LN
				Borsa Italiana	DXGY IM
				SIX Swiss Exchange	DXGY SW
	DE000A142K45*	A142K4*	EUR	Xetra	WTEZ GY
WisdomTree Germany Equity UCITS ETF - GBP Hedged	IE00BVXBGY20	A14WBU	GBP	London Stock Exchange	DXGP LN
				SIX Swiss Exchange	DXGP SW
WisdomTree Germany Equity UCITS ETF - USD Hedged	IE00BYQCZ682	A143HY	USD	London Stock Exchange	DXGE LN
				SIX Swiss Exchange	DXGE SW
WisdomTree India Quality UCITS ETF - USD	IE00BDGSK96	A2DJN0	USD	London Stock Exchange	EPIQ LN
				DE000A2DJWH8*	A2DJWH*
WisdomTree India Quality UCITS ETF - USD Acc	IE00BDGSKL04	A2DJN1	USD	London Stock Exchange	EPIE LN
				Borsa Italiana	EPIE IM
	DE000A2DJWJ4*	A2DJWJ*	USD	Xetra	WTD0 GY
WisdomTree ISEQ 20 UCITS ETF	IE00BVFBIH83	A14Q0H	EUR	London Stock Exchange	ISEQ LN
				London Stock Exchange	ISEQ LN
				Irish Stock Exchange	WTIE ID
WisdomTree Japan SmallCap Dividend UCITS ETF - USD	IE00BFXYK923	A2N4QZ	USD	London Stock Exchange	DFJ LN
				Borsa Italiana	DFJ IM
WisdomTree Japan SmallCap Dividend UCITS ETF - USD Acc	IE00BFXYKD63	A2PABQ	USD	London Stock Exchange	DFJA LN
				Borsa Italiana	DFJA IM
WisdomTree US Multifactor UCITS ETF - USD	IE00BD8ZCY59	A2PABL	USD	London Stock Exchange	USMF LN
				Borsa Italiana	USMF IM
WisdomTree US Multifactor UCITS ETF - USD Acc	IE00BD8ZD313	A2PABM	USD	London Stock Exchange	FCTR LN
				Borsa Italiana	FCTR IM
WisdomTree US SmallCap Dividend UCITS ETF	IE00BQZJBT94	A12HUW	USD	London Stock Exchange	DESD LN
				London Stock Exchange	DESE LN
				Borsa Italiana	DESE IM
				SIX Swiss Exchange	DESE SW
	DE000A14ND20*	A14ND2*	USD	Xetra	WTEC GY

\* Please note that as of 10 August 2020, the DE ISIN and its associated WKN is no longer applicable. Only the IE ISIN and its associated WKN should be referenced, as listed in the table above.

## LIQUIDATION DETAILS

Sub Fund	Shareclass	ISIN	Portfolio Liquidation Trade Date	Closure Date	Business Days Prior to Closure Date (FINAL NAV)
WisdomTree Emerging Asia equity Income UCITS ETF	WisdomTree Emerging Asia Equity Income UCITS ETF	IE00BYPGT035	03 September 2020	08 September 2020	3
WisdomTree Germany Equity UCITS ETF	WisdomTree Germany Equity UCITS ETF - CHF Hedged Accumulating	IE00BYQCZ914	04 September 2020	08 September 2020	2
	WisdomTree Germany Equity UCITS ETF - EUR Accumulating	IE00BYQCZC44			
	WisdomTree Germany Equity UCITS ETF - GBP Hedged	IE00BVXBGY20			
	WisdomTree Germany Equity UCITS ETF - USD Hedged	IE00BYQCZ682			
WisdomTree India Quality UCITS ETF	WisdomTree India Quality UCITS ETF - USD	IE00BDGSNK96	03 September 2020	08 September 2020	3
	WisdomTree India Quality UCITS ETF - USD Accumulating	IE00BDGSNL04			
WisdomTree Japan SmallCap Dividend UCITS ETF	WisdomTree Japan SmallCap Dividend UCITS ETF - USD	IE00BFXYK923	07 September 2020	08 September 2020	1
	WisdomTree Japan SmallCap Dividend UCITS ETF - USD Accumulating	IE00BFXYKD63			
WisdomTree ISEQ 20 UCITS ETF	WisdomTree ISEQ 20 UCITS ETF	IE00BVFB1H83	07 September 2020	08 September 2020	1
WisdomTree US Multifactor UCITS ETF	WisdomTree US Multifactor UCITS ETF – USD	IE00BD8ZCY59	04 September 2020*	08 September 2020	1
	WisdomTree US Multifactor UCITS ETF – USD Acc	IE00BD8ZD313			
WisdomTree US Small Cap Dividend UCITS ETF	WisdomTree US Small Cap Dividend UCITS ETF	IE00BQZJBT94	04 September 2020*	08 September 2020	1
WisdomTree CBOE S&P 500 PutWrite UCITS ETF	WisdomTree CBOE S&P 500 PutWrite UCITS ETF - USD Accumulating	IE00BD49R243	10 September 2020	11 September 2020	1

\* 7 September is a US holiday and markets are closed.

## FINAL PRICES OF CLOSING FUNDS

Closing Fund	Redeeming Share Class	ISIN	WKN	Share Class/ Payment Currency	Final Price
WisdomTree CBOE S&P 500 PutWrite UCITS ETF	WisdomTree CBOE S&P 500 PutWrite UCITS ETF - USD Acc	IE00BD49R243	A2JD97	USD	48.387486
WisdomTree Emerging Asia Equity Income UCITS ETF	WisdomTree Emerging Asia Equity Income UCITS ETF	IE00BYPGT035	A14YT0	USD	9.772306
WisdomTree Germany Equity UCITS ETF	WisdomTree Germany Equity UCITS ETF - CHF Hedged Acc	IE00BYQCZ914	A2AB70	CHF	17.448286
	WisdomTree Germany Equity UCITS ETF - EUR Acc	IE00BYQCZC44	A1403B	EUR	15.556025
	WisdomTree Germany Equity UCITS ETF - GBP Hedged	IE00BVXBGY20	A14WBU	GBP	9.444707
	WisdomTree Germany Equity UCITS ETF - USD Hedged	IE00BYQCZ682	A143HY	USD	17.425207
		IE00BYQCZ682	A143HY	USD	
WisdomTree India Quality UCITS ETF	WisdomTree India Quality UCITS ETF - USD	IE00BDGSK96	A2DJN0	USD	17.940538
	WisdomTree India Quality UCITS ETF - USD Acc	IE00BDGSKL04	A2DJN1	USD	18.241095
WisdomTree ISEQ 20 UCITS ETF	WisdomTree ISEQ 20 UCITS ETF	IE00BVF1H83	A14Q0H	EUR	13.441518
WisdomTree Japan SmallCap Dividend UCITS ETF	WisdomTree Japan SmallCap Dividend UCITS ETF - USD	IE00BFXYK923	A2N4QZ	USD	44.684478
	WisdomTree Japan SmallCap Dividend UCITS ETF - USD Acc	IE00BFXYKD63	A2PABQ	USD	46.347482
WisdomTree US Multifactor UCITS ETF	WisdomTree US Multifactor UCITS ETF - USD	IE00BD8ZCY59	A2PABL	USD	53.253451
	WisdomTree US Multifactor UCITS ETF - USD Acc	IE00BD8ZD313	A2PABM	USD	54.773814
WisdomTree US SmallCap Dividend UCITS ETF	WisdomTree US SmallCap Dividend UCITS ETF	IE00BQZJBT94	A12HUW	USD	15.524564



## IMPORTANT INFORMATION

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