

WisdomTree Hedged Metal Securities Limited  
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22 May 2020

## WisdomTree Hedged Metal Securities Limited

### Currency-Hedged Metal Securities

#### Reduction in Management Fee and Increase in Hedging Fee

WisdomTree Hedged Metal Securities Limited (the “**Issuer**”) gives notice of the following:

#### Reduction in Management Fee and Increase in Hedging Fee

Under Condition 5 of the Currency-Hedged Metal Securities, the Metal Entitlement in respect of each class of Individual Security is calculated each day by reference to the Daily Hedging Variation and the Daily Adjustment in respect of that class. The Daily Hedging Variation reflects daily changes in the value of the applicable Index, while the Daily Adjustment is essentially the sum of the aggregate Management Fee in respect of that day and the aggregate Hedging Fee in respect of that day.

As at the date of this announcement, the Management Fee rate and the Hedging Rates (both expressed in basis points per annum) for those classes of Individual Security currently in issue are summarised in Table 1. The Hedging Rate varies per class of Individual Security and for each class will be set out in the applicable Final Terms.

*Table 1: Current Management Fee rate and the Hedging Rates as of the announcement date*

<b>Class of Individual Security</b>	<b>Management Fee rate</b>	<b>Hedging Rate</b>	<b>Total rates of Management fee and Hedging Rate</b>
<b>WisdomTree Physical Gold - EUR Daily Hedged</b>	39	16	55
<b>WisdomTree Physical Gold - GBP Daily Hedged</b>	39	26	65

Pursuant to an additional payments agreement (the “**Additional Payments Agreement**”) dated 28 February 2013 between ManJer, MSIP and the Issuer, ManJer also pays to MSIP an amount each month, calculated and payable as set out in the Additional Payments Agreement.

The Issuer, ManJer and MSIP have now agreed (in the case of the increase in the Hedging Fee, with the consent of the Trustee) that with effect from 22 June 2020 (the “**Effective Date**”):

- the Hedging Fee will be increased by 9 basis points (to 25 basis points for WisdomTree Physical Gold - EUR Daily Hedged and to 35 basis points for WisdomTree Physical Gold - GBP Daily Hedged); and

- the Additional Payments Agreement will be terminated.

With effect from the Effective Date the Issuer announces that the Management Fee rate in respect of those classes of Individual Security currently in issue will be decreased by 14 basis points (to 25 basis points in respect of each of WisdomTree Physical Gold - EUR Daily Hedged and WisdomTree Physical Gold - GBP Daily Hedged).

The total fee rates for Security Holders will be 5 basis points cheaper upon these changes as the increase in Hedging Rate will be exceeded by the decrease in Management Fee rate. From the Effective Date, the Management Fee rate and the Hedging Rates (both expressed in basis points per annum) for those classes of Individual Security currently in issue are summarised in Table 2.

*Table 2: The Management Fee rate and the Hedging Rates from the Effective Date*

<b>Class of Individual Security</b>	<b>Management Fee rate</b>	<b>Hedging Rate</b>	<b>Total rates of Management fee and Hedging Rate</b>
<b>WisdomTree Physical Gold - EUR Daily Hedged</b>	25	25	50
<b>WisdomTree Physical Gold - GBP Daily Hedged</b>	25	35	60

Terms used in this announcement and not otherwise defined bear the same meanings as where used in the prospectus of the Issuer dated 21 May 2020.

For further information, please contact:

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