



**WISDOMTREE EUROPE
REMUNERATION POLICY**

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INTRODUCTION

1. The policy described in this document is effective from 29 November 2022. It sets out the overall WisdomTree Europe (“WTE”) remuneration framework and applies to the following legal entities:
 - (a) WisdomTree Management Limited (the “Manco”)
 - (b) WisdomTree Ireland Limited
 - (c) WisdomTree UK Limited
 (the “WTE Entities” or “WTE Entity” in the singular)
2. The remuneration policies and practices of WTE (the “Policy”) have been designed to be in a manner that (i) are consistent with, and promote, sound and effective risk management and (ii) neither encourage risk taking which is inconsistent with the risk profiles or articles of association of the WTE Entities and any funds they manage nor impair compliance with the WTE Entities’ duty to act in the best interests of those funds. WisdomTree Management Limited is the management company to WisdomTree Issuer ICAV. The remuneration policies are aligned with the business strategy, objectives, values and long-term interests of WTE, WisdomTree, Inc (“WT”) and its shareholders.
3. WTE’s remuneration policy is in line with its business strategy and its sustainability mission statement. The business strategy incorporates corporate values and culture and is geared towards long-term and sustainable management and the assumption of social responsibility.

APPLICABLE REGULATIONS

4. This Remuneration Policy has been drafted in accordance with the following:
 - a) Directive 2009/65/EC of the European Parliament of the Council of 13 July 2009 (as amended, supplemented and/or otherwise modified from time to time) (the “UCITS Directive”);
 - b) the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (as amended);
 - c) the European Securities and Markets Authority's (“ESMA”) Guidelines on Sound Remuneration Policies under the UCITS Directive (“ESMA Guidelines on Remuneration”);
 - d) the Commission Delegated Regulations (EU) No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU;
 - e) ESMA's Guidelines 2016/411 on sound remuneration policies under the UCITS Directive and AIFMD, as each may be amended from time to time;
 - f) Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (as amended, supplemented and/or otherwise modified from time to time) (“MiFID II”);
 - g) European Union (Markets in Financial Instruments) Regulations 2017 (MiFID II) [S.I. No. 375 of 2017] (the “Irish MiFID Regulations”); and
 - h) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.
 - i) MIFIDPRU Remuneration Code (SYSC 19G) of the Financial Conduct Authority (FCA) Handbook

(collectively, the "Regulations").

5. No remuneration shall be paid through vehicles or methods that facilitate the avoidance of the requirements of any applicable regulation or code.
6. This Remuneration Policy is a gender-neutral remuneration policy and all practices referred to in this policy are gender neutral.

REMUNERATION COMMITTEE

7. WTE has determined, in light of the size, internal operations, nature, scope and complexity of the activities of the WTE Entities and of the funds managed, that the establishment of a remuneration committee is not required, however, WT, the ultimate parent company of the WTE Entities, has established a Compensation Committee which approves performance measures, goals and objectives relevant to the compensation program; the compensation of certain senior officers and the discretionary bonuses for all employees, advisors and consultants of the WisdomTree group.

REMUNERATION PRINCIPLES

8. The following principles guide the WT and WTE remuneration programs and are designed to avoid conflicts of interest, encourage responsible business conduct and promote risk awareness and prudent risk taking:
 - **Pay-for-performance.** WTE's compensation programme is designed to reward employees for their individual performance as well as the WT's performance. If an employee is a top-tier performer, he or she should receive higher rewards. Likewise, where individual performance falls short of expectations and/or our financial performance declines, the compensation programme should deliver lower levels of compensation. In addition, the objectives of pay-for-performance and retention must be balanced. Even in periods of temporary downturns in performance, our programme should continue to ensure that successful, high-achieving employees, who act with integrity, remain motivated and committed to us.
 - **Every employee should be a stakeholder aligned with WT stockholders.** A key factor in our success has been and continues to be fostering an entrepreneurial culture where employees act and think like our owners. As such, our compensation programme encourages stock ownership throughout the organization to align employees' interests with WT stockholders. Accordingly, stock awards are long-term in nature and employees receive equity awards as part of their year-end compensation.
 - **Higher levels of responsibility are reflected in compensation.** Compensation is based on each employee's level of job responsibility. As employees progress to higher levels in the organization, an increasing proportion of pay is tied to our long-term performance because they are more able to impact our results.
 - **Competitive compensation levels.** Our compensation programme reflects the value of the position in the marketplace. To attract and retain a highly skilled work force, we must remain competitive with the pay of other premier employers who compete with us for talent.
 - **Team approach.** Our success has been based on the coordinated efforts of all employees working towards common goals, not on the efforts of any one individual. As such, our compensation programme should be applied across the organization,

accounting for differences in job responsibilities and marketplace considerations. Perquisites are rare and limited to those that are important to our employees' ability to carry out their responsibilities safely and effectively.

- **Align with long-term success.** Our compensation programme closely links incentive rewards to our long-term strategic priorities and successes and not to short-term excessive risk-taking.

PERFORMANCE AND VARIABLE PAY

9. Each employee's remuneration is subject to annual review. This review comprises an assessment of both qualitative and quantitative elements, where appropriate. The variable pay structure for rewarding high performers, comprising an annual cash bonus and long-term equity compensation, is fully discretionary and is determined by individual and company performance.
10. Compliance with risk, conflicts of interest and sustainability policies are among the key qualitative elements considered when determining variable remuneration which may be reduced in the event of a negative assessment. Line managers are notified of risk, ethical and sustainability concerns or policy breaches relevant to their team members as well as the fair treatment of clients and the avoidance of conflicts of interest.
11. Severance payments shall be related to performance achieved over time and designed in a way that does not reward failure.
12. Variable remuneration is not paid to board members who do not perform an executive function in a WTE Entity. Directors of the Manco who are also employees of the WisdomTree group do not receive any remuneration from the Manco.

GOVERNANCE

13. Remuneration policy is determined at WT level, in keeping with group policy and practices. The board of directors of the WTE Entities have no formal responsibility for setting local remuneration policy or for reviewing the compensation of locally employed staff, except where explicitly required by local legal or regulatory requirements. There are clearly defined approvals and governance processes of remuneration practices, with oversight by the Human Resources function. No employees are involved in the determination or approval of their own remuneration.
14. The remuneration of those staff members in compliance and risk management functions must be designed in a way that avoids conflict of interests related to the business unit they are overseeing and, therefore, should be appraised and determined independently. The remuneration of the senior staff responsible for heading the control functions shall be overseen by the Manco's board of directors. The variable part of remuneration of employees engaged in the control functions such as the Risk and Compliance functions shall be substantially independent from the operational performance of the Firm to preserve independence of the control functions.

IDENTIFIED STAFF

15. The UCITS rules require the Manco to identify the categories of staff whose professional activities have a material impact on the risk profiles of the Manco or the sub funds it manages and may include employees that are not senior managers.

16. The Manco has determined the Identified Staff of the Manco to comprise the members of its board of directors and those persons performing pre-approved control functions. The board of directors of the Manco reviews the methodology for identifying Identified Staff on an annual basis.

DELEGATION

17. The Manco's board has delegated certain activities, as specified in its Business Plan, in respect of the portfolio management and risk management of the funds which it manages, to Irish Life Investment Managers and Assenagon Investment Management. As both Irish Life Investment Managers and Assenagon Investment Management conduct portfolio management and risk management activities in accordance with prescribed methodologies and limits and with limited discretion, none of their employees are deemed to be Identified Staff in respect of Manco and ICAV.

DISCLOSURE

18. The WTE Entities shall make such disclosure concerning remuneration as may be required by law or regulation, including to the Central Bank of Ireland and FCA (or their successors) through public disclosures on the firm's website and in the financial reports of the WTE Entities.

PROPORTIONALITY

19. Pursuant to the proportionality principle, WTE will comply with the ESMA Guidelines on Remuneration in a way and to an extent that is appropriate to its size, internal organisation and the nature, scope and complexity of its activities. WTE will adhere to the principles of proportionality in applying the provisions of this Remuneration Policy.

REVIEW

20. This Remuneration Policy will be reviewed by the WTE boards on at least an annual basis, or more frequently as may be required. On an annual basis, the Manco's Designated Person for Regulatory Compliance shall either confirm to the Manco's Board that there has been no material change to the Policy or provide details of the changes to the board.