

# Key Investor Information



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## WisdomTree CBOE S&P 500 PutWrite UCITS ETF-USD Acc

ISIN: IE00BD49R243

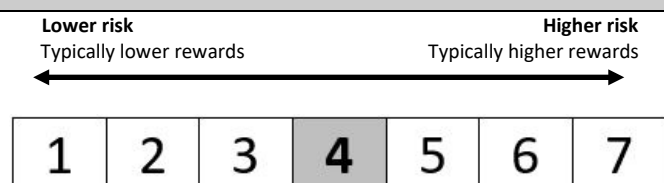
a share class of WisdomTree CBOE S&P 500 PutWrite UCITS ETF (the “Fund”)

which is a sub-fund of WisdomTree Issuer plc. Managed by WisdomTree Management Limited.

## Objectives and Investment Policy

- The Fund seeks to track the price and yield performance, before fees and expenses of the CBOE S&P 500 PutWrite Index (the “Index”).
- The Index is governed by a published, rules-based methodology and is designed to reflect the performance of a collateralised put option writing strategy, which consists of, on a monthly basis, selling (or “writing”) S&P 500 Put options (“SPX Puts”) traded on the Chicago Board Options Exchange (“CBOE”) and investing the sale proceeds in one- and three-month treasury bills. The SPX Puts sold by the Index are struck at-the-money (i.e., struck at or very near the S&P 500 index value) and are sold on a monthly basis (the “Roll Date”). The number of SPX Puts sold varies month to month and is chosen to ensure full collateralization, in which the total value of the treasury bill investments must be equal to the maximum possible loss from final settlement of the SPX Puts. At each Roll Date, any settlement loss from the expiring SPX Puts is paid from the treasury bill investments and a new batch of at-the-money SPX Puts are sold.
- In order to achieve this objective, the Fund will employ a “passive management” (or indexing) investment approach that, so far as possible and practicable, employs selling SPX Puts and investing the proceeds in treasury bills.
- By selling a SPX Put, the seller receives a premium from the buyer, which increases the Index’s return if the option is not exercised and expires worthless. If, however, the value of the S&P 500 index at option expiry falls below the SPX Put’s strike price, the option finishes “in-the-money” and the seller pays the buyer the difference between the strike price and the value of the S&P 500 index. The Index’s strategy of selling SPX Puts serves to partially offset declines in the value of the S&P 500 index to the extent of the premiums received. If the value of the S&P 500 index at option expiry increases beyond the SPX Puts’ strike price, Index returns would not be expected to increase beyond the premium received.
- The Fund will seek to invest all, or substantially all, of its assets in all the constituents of the Index. However, the use of a representative sampling strategy means that it may invest in a sample of Index constituents whose risk, return and other characteristics closely resemble the risk, return and other characteristics of the Index as a whole. Therefore, while the Fund may from time to time invest in all constituents of the Index, it is not expected that it will always hold every constituent (or a similar weighting of any such constituent) of the Index.
- The Fund may also use instruments which are not constituents of the Index. Such instruments may include money market instruments (treasury bills, including those with different maturities to those in the Index and/or treasury notes) and financial derivative instruments (futures and/or options with different specifications to those in the Index) including over the counter (“OTC”) derivatives (OTC put options and/or unfunded swaps providing a similar return profile to selling SPX Puts).
- The Fund may enter into repurchase/reverse repurchase agreements and stock lending arrangements solely for the purposes of efficient portfolio management, subject to the conditions and within the limits set out in the prospectus for WisdomTree Issuer plc (the “Prospectus”).
- Shares of the Fund (“Shares”) are listed on one or more stock exchanges. Typically, only Authorised Participants (i.e. brokers) can purchase Shares from or sell Shares back to the Fund. Other investors can purchase and sell Shares on exchange on each day the relevant stock exchange is open.
- Distribution policy: Dividends will not be distributed to shareholders in respect of the shares of this class. Income and other profits will be accumulated and reinvested on behalf of the shareholders.
- Recommendation: This Fund may not be appropriate for short-term investment.
- Currency: The base currency of the Fund is US Dollar. The currency of denomination of this share class is US Dollar.
- For full investment objectives and policy details, please refer to the supplement to the Prospectus for the Fund (the “Supplement”).

## Risk and Reward Profile



- The categorisation above is not guaranteed to remain unchanged and may shift over time.
- The lowest category (1) does not imply a risk-free investment.
- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The categorisation above (4) is due to the nature of the Fund’s investments and risk associated with those investments, including:
  - The value of underlying securities can be affected by daily financial market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
  - There is no assurance that any appreciation in the value of investments will occur, or that the investment objective of the Fund will be achieved.
- Investment risk may be concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to localised economic, market, political or regulatory events.
- FDI Risk: The Fund invests derivatives such as SPX Puts, currency forwards and swaps. Derivatives are financial instruments that derive their performance from an underlying reference asset, such as an index. The return on a derivative instrument may not correlate with the return of its underlying reference asset.
- Implied Volatility Risk: The value of the SPX Put Option which the Fund sells is partly based on the volatility assumption used by market participants to price options (i.e., implied volatility). Higher implied volatility typically correlates to higher prices for options, which may adversely affect the Fund.
- Strike Price Risk: The return of the Fund may be especially affected by events occurring on or around the Roll Dates and which affect the price at which the options are struck.
- Risks not covered by the indicator, but which are materially relevant to the Fund include:
  - Counterparty Risk: The Fund may take a credit risk with regard to parties with whom it trades and may also bear the risk of settlement default.
  - OTC Derivatives Risk: OTC derivatives may be less liquid than similar derivatives traded on secondary markets, and the Fund

may incur higher costs when unwinding a position or entering a new position. OTC derivatives may be more prone to mispricing or improper valuation than derivatives traded in the secondary

- markets.
- For a complete overview of all risks attached to this Fund, refer to the section entitled "Risk Factors" in the Supplement and the Prospectus

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3%*
Exit charge	3%*

The entry and exit charges shown are maximum figures which may be paid by an investor dealing directly with the Fund. In some cases you might pay less.

Charges taken from the Fund over a year	
Ongoing charges	0.38% **

Charges taken from the Fund under certain specific conditions	
Performance fee	None

\* These are the maximum fees and charges which may be payable by investors dealing directly with WisdomTree Issuer plc. The Fund is currently not exercising its entitlement to apply entry and exit charges.

As the Fund is an ETF, secondary market investors will not typically be able to deal directly with WisdomTree Issuer plc. Investors buying Shares on exchange will do so at market prices which will reflect broker fees and/or other charges.

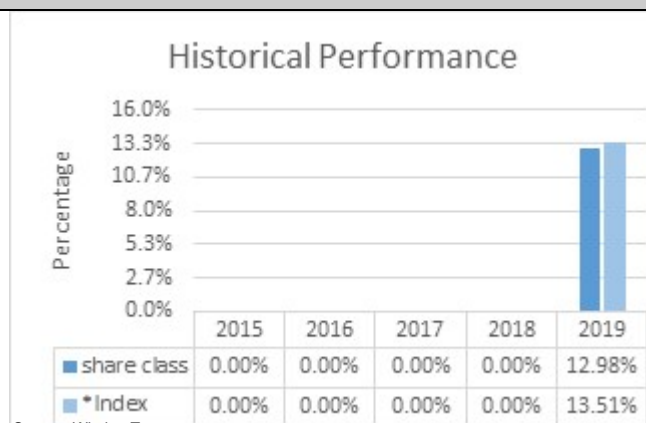
\* Authorised participants dealing directly with the Fund will pay related transaction costs.

\* For Investors dealing directly with the Fund, switching between sub-funds may incur a maximum switching charge of 3%.

\*\* The ongoing charges may vary year on year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another investment fund.

Please see "Fees and Expenses" section of the Prospectus and "Fees" and "Share Dealing" ("Subscriptions following the initial offer period" and "Redemptions" sub-sections) sections of the Supplement for further information about charges.

## Past Performance



- Historical performance is not an indication of future performance and any investments may go down in value.
- The chart shows the share class' annual performance as of 31 December 2019 calculated in US Dollar.
- The Fund was launched in 2018.
- Share class launch date: 22/05/2018.
- Performance is shown after deduction of the ongoing charges. It excludes entry and exit fees.
- \*Index Name: CBOE S&P 500 PutWrite Index.

## Practical Information

**Depository:** State Street Custodial Services (Ireland) Limited.

**Administrator:** State Street Fund Services (Ireland) Limited.

**Further information:** Copies of the Prospectus documentation and the latest financial statements are available free of charge from the Administrator. The Prospectus and financial statements are prepared for WisdomTree Issuer plc rather than separately for the Fund.

**Remuneration Policy:** Details of WisdomTree Management Limited's remuneration policy, including a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding such remuneration/benefits, can be accessed from the following website: [www.wisdomtree.eu](http://www.wisdomtree.eu). A paper copy of these policy details is also available free of charge from WisdomTree Management Limited upon request.

**Pricing information:** The net asset value of the share class will be available during normal business hours every business day at the office of the Administrator and will be published daily on [www.wisdomtree.eu](http://www.wisdomtree.eu).

**Switching:** Switching of Shares between sub-funds of WisdomTree Issuer plc is not possible for investors who purchase shares on exchange. Switching may be available to authorised participants who deal directly with the Fund.

**Segregated liability:** The Fund is a sub-fund of WisdomTree Issuer plc, an umbrella fund company. Under Irish law the assets and liabilities of the Fund are segregated from other sub-funds within WisdomTree Issuer plc and the assets of the Fund will not be available to satisfy the liabilities of another fund of WisdomTree Issuer plc.

**Taxation:** WisdomTree Issuer plc is resident in Ireland for taxation purposes. Irish taxation legislation may impact on the personal tax position of an investor.

**Liability statement:** WisdomTree Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland. WisdomTree Management Limited is authorised in Ireland and regulated by the Central Bank of Ireland. This key investor information is accurate as at 14 February 2020.