

## FINAL TERMS

Dated 2 October 2019

### WISDOMTREE METAL SECURITIES LIMITED

*(Incorporated and registered in Jersey under the Companies (Jersey) Law 1991 (as amended)  
with registered number 95996)*

**(the “Issuer”)**

#### **Programme for the Issue of WisdomTree Metal Securities**

#### **Issue of**

#### **18000 WisdomTree Physical Swiss Gold Individual Securities (the “WisdomTree Metal Securities”)**

These Final Terms (as referred to in the base prospectus (the “**Prospectus**”) dated 5 June 2019 in relation to the above Programme) relate to the issue of the WisdomTree Metal Securities referred to above. The WisdomTree Metal Securities have the terms provided for in the trust instrument dated 18 April 2007, as amended and as supplemented by trust instruments supplemental thereto between the Issuer and The Law Debenture Trust Corporation p.l.c. as trustee constituting the WisdomTree Metal Securities. Words and expressions used in these Final Terms bear the same meaning as in the Prospectus.

These Final Terms have been prepared for the purpose of Article 5(4) of Directive 2003/71/EC and must be read in conjunction with the Prospectus and any supplement, which are published in accordance with Article 14 of Directive 2003/71/EC on the website of the Issuer: [https://www.wisdomtree.eu/.](https://www.wisdomtree.eu/) In order to get the full information both the Prospectus (and any supplement) and these Final Terms must be read in conjunction. A summary of the individual issue is annexed to these Final Terms.

The particulars in relation to this issue of WisdomTree Metal Securities are as follows:

|                                                                                                                                   |                                                                                                                                                                                                                                                        |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer:                                                                                                                           | WisdomTree Metal Securities Limited                                                                                                                                                                                                                    |
| Issue Date:                                                                                                                       | 3 October 2019                                                                                                                                                                                                                                         |
| Class or Category of WisdomTree Metal Securities to which these Final Terms apply:                                                | WisdomTree Physical Swiss Gold Securities                                                                                                                                                                                                              |
| ISIN:                                                                                                                             | JE00B588CD74                                                                                                                                                                                                                                           |
| Price per WisdomTree Metal Security:                                                                                              | 0.096594056 fine troy ounces Gold,                                                                                                                                                                                                                     |
| Aggregate Number of WisdomTree Metal Securities to which these Final Terms apply:                                                 | 18000                                                                                                                                                                                                                                                  |
| Maximum number/amount of Metal Securities that may be issued of the Class or Category being issued:pursuant to these Final Terms: | The aggregate number of securities of the class being issued pursuant to these final terms (including those issued pursuant to these final terms) may not exceed 1,000,000,000 unless increased by the issuer in accordance with the Trust Instrument. |

|                                                              |                                                                    |
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| Exchanges on which Metal Securities are admitted to trading: | Borsa Italiana;Deutsche Börse;London Stock Exchange;NYSE Euronext; |
|--------------------------------------------------------------|--------------------------------------------------------------------|

*The Issuer does not fall under Article 5.1 or 5.2 of Council Regulation (EU) No 833/2014 as amended by Council Regulation (EU) No. 960/2014 of 8 September 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine.*

## WisdomTree Metal Securities Limited

### WisdomTree Metal Securities

#### Prospectus Summary

##### Base Prospectus dated 5 June 2019 for the issue of WisdomTree Metal Securities

Summaries are made up of disclosure requirements known as ‘Elements’. These elements are numbered in Sections A - E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted into the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of ‘not applicable’.

| Section A – Introduction and Warnings |                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A.1                                   | Standard warning disclosure                                                                               | <ul style="list-style-type: none"><li>• This summary should be read as an introduction to the base prospectus of WisdomTree Metal Securities Limited (the “<b>Issuer</b>”) relating to the programme for the issue of WisdomTree Metal Securities (the “<b>Metal Securities</b>”) dated 5 June 2019 (the “<b>Prospectus</b>”).</li><li>• Any decision to invest in the Metal Securities should be based on consideration of the Prospectus as a whole by the investor.</li><li>• Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the member states, have to bear the costs of translating the Prospectus before the legal proceedings are initiated.</li><li>• Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Metal Securities.</li></ul> |
| A.2                                   | Disclosure of consent for use of the Prospectus for subsequent resale or final placement of securities by | The Issuer has consented to the use of the Prospectus, and has accepted responsibility for the content of the Prospectus, with respect to subsequent resale or final placement by way of public offer of the Metal Securities in any of Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Spain, Sweden and the United Kingdom by any financial intermediary which is an investment firm within the meaning of the Markets in Financial Instruments Directive, 2014/65/EU, as amended                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

|                              |                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                              |     |              |     |
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|                              | financial intermediaries | <p>(“MiFID II”) and which is authorised in accordance with MiFID II in any member state. Such consent applies to any such resale or final placement by way of public offer during the period of 12 months from the date of the Prospectus, unless such consent is withdrawn prior to that date by notice published on the Issuer’s website. Other than the right of the Issuer to withdraw the consent, no other conditions are attached to the consent described in this paragraph.</p> <p><b>In the event of an offer being made by a financial intermediary, this financial intermediary will provide information to investors on the terms and conditions of the offer at the time the offer is made. Any financial intermediary using the Prospectus for the purpose of any offering must state on its website that it uses the Prospectus in accordance with the consent given and the conditions attached thereto.</b></p> <p>It is a condition of this consent that, where the financial intermediary wishes to resell or make a final placement by way of public offer of the Metal Securities, such financial intermediary may not reuse this Prospectus for such purpose unless it is in specific agreed jurisdictions during a specified offer period. The financial intermediary may not otherwise reuse this Prospectus to sell Metal Securities.</p> <p>In the event of a public offer in one or more public offer jurisdictions identified in the final terms prepared by the Issuer, the Metal Securities may be offered and sold to persons in the relevant public offer jurisdiction who are legally eligible to participate in a public offering of such securities in such jurisdiction under applicable laws and regulations.</p> <p>The Issuer has not authorised, nor does it authorise, the making of any offer of Metal Securities in any other circumstances.</p> <p><b><u>Issue Specific Summary</u></b></p> <table data-bbox="646 1400 1508 1500"> <tr> <td data-bbox="646 1400 1268 1444">Public Offer Jurisdiction(s)</td> <td data-bbox="1268 1400 1508 1444">N/A</td> </tr> <tr> <td data-bbox="646 1444 1268 1500">Offer Period</td> <td data-bbox="1268 1444 1508 1500">N/A</td> </tr> </table> | Public Offer Jurisdiction(s) | N/A | Offer Period | N/A |
| Public Offer Jurisdiction(s) | N/A                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                              |     |              |     |
| Offer Period                 | N/A                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                              |     |              |     |

| Section B - Issuer |                                                               |                                                                                                                                                       |
|--------------------|---------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| B.1                | Legal and commercial name                                     | WisdomTree Metal Securities Limited.                                                                                                                  |
| B.2                | Domicile / Legal form / Legislation/ Country of incorporation | The Issuer is a public company incorporated and registered in Jersey under the Companies (Jersey) Law 1991 (as amended) with registered number 95996. |
| B.16               | Direct/ indirect control of the Issuer                        | The shares in the Issuer are held entirely by WisdomTree Holdings Jersey Limited (“HoldCo”), a holding company incorporated in Jersey.                |

|                                   |                                                                 | The shares in HoldCo are owned by WisdomTree Investments, Inc. The Issuer is neither directly or indirectly owned or controlled by any other party to the programme.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                |                                           |                 |                                 |                   |                 |                     |                   |                      |                    |                       |                                 |                                   |                                                                 |
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| B.1<br>7                          | Issuer credit ratings                                           | Not applicable – the Issuer has not been assigned a credit rating and it is not intended that any Metal Securities will be assigned credit ratings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                |                                           |                 |                                 |                   |                 |                     |                   |                      |                    |                       |                                 |                                   |                                                                 |
| B.20                              | Special purpose vehicle                                         | The Issuer has been established as a special purpose vehicle for the purpose of issuing the Metal Securities as asset-backed securities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                |                                           |                 |                                 |                   |                 |                     |                   |                      |                    |                       |                                 |                                   |                                                                 |
| B.21                              | Principal activities                                            | <p>The principal activity of the Issuer is issuing classes of Metal Securities backed by physical precious metals. The Issuer has established a programme under which six classes of Metal Securities may be issued from time to time, in the form of five classes of Metal Security which each provide exposure to only one type of physical precious metal (“<b>Individual Securities</b>”) currently either gold stored in London, silver, platinum, palladium or gold stored in Zurich (“<b>Bullion</b>”) and one class of basket security which provides exposure to a proportion of each of gold stored in London, silver, platinum and palladium (“<b>Basket Securities</b>”).</p> <p>Metal Securities are designed to offer investors a means of investing in physical precious metals without the necessity of taking physical delivery of that physical precious metal, and to enable investors to buy and sell that interest through trading of a security on a stock exchange.</p> <p>The types of Bullion backing each class of Metal Security are as follows:</p> <table border="1"> <thead> <tr> <th><b>Class of Metal Security</b></th> <th><b>Applicable Physical Precious Metal</b></th> </tr> </thead> <tbody> <tr> <td>WisdomTree Gold</td> <td>Physical Gold vaulted in London</td> </tr> <tr> <td>WisdomTree Silver</td> <td>Physical Silver</td> </tr> <tr> <td>WisdomTree Platinum</td> <td>Physical Platinum</td> </tr> <tr> <td>WisdomTree Palladium</td> <td>Physical Palladium</td> </tr> <tr> <td>WisdomTree Swiss Gold</td> <td>Physical Gold vaulted in Zurich</td> </tr> <tr> <td>WisdomTree Precious Metals Basket</td> <td>Physical Gold vaulted in London, Silver, Platinum and Palladium</td> </tr> </tbody> </table> <p>Metal Securities can be issued to and required to be redeemed on a daily basis by financial institutions (“<b>Authorised Participants</b>”) who have (i) entered into an agreement entitled “<b>Authorised Participant Agreement</b>” with the Issuer; (ii) have certified to the Issuer as to their status under the Financial Services and Markets Act 2000 (“<b>FSMA</b>”); and (iii) have certified to the Issuer that they are not collective</p> | <b>Class of Metal Security</b> | <b>Applicable Physical Precious Metal</b> | WisdomTree Gold | Physical Gold vaulted in London | WisdomTree Silver | Physical Silver | WisdomTree Platinum | Physical Platinum | WisdomTree Palladium | Physical Palladium | WisdomTree Swiss Gold | Physical Gold vaulted in Zurich | WisdomTree Precious Metals Basket | Physical Gold vaulted in London, Silver, Platinum and Palladium |
| <b>Class of Metal Security</b>    | <b>Applicable Physical Precious Metal</b>                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                |                                           |                 |                                 |                   |                 |                     |                   |                      |                    |                       |                                 |                                   |                                                                 |
| WisdomTree Gold                   | Physical Gold vaulted in London                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                |                                           |                 |                                 |                   |                 |                     |                   |                      |                    |                       |                                 |                                   |                                                                 |
| WisdomTree Silver                 | Physical Silver                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                |                                           |                 |                                 |                   |                 |                     |                   |                      |                    |                       |                                 |                                   |                                                                 |
| WisdomTree Platinum               | Physical Platinum                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                |                                           |                 |                                 |                   |                 |                     |                   |                      |                    |                       |                                 |                                   |                                                                 |
| WisdomTree Palladium              | Physical Palladium                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                |                                           |                 |                                 |                   |                 |                     |                   |                      |                    |                       |                                 |                                   |                                                                 |
| WisdomTree Swiss Gold             | Physical Gold vaulted in Zurich                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                |                                           |                 |                                 |                   |                 |                     |                   |                      |                    |                       |                                 |                                   |                                                                 |
| WisdomTree Precious Metals Basket | Physical Gold vaulted in London, Silver, Platinum and Palladium |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                |                                           |                 |                                 |                   |                 |                     |                   |                      |                    |                       |                                 |                                   |                                                                 |

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|  | <p>investment schemes regulated under Council Directive No. 85/611/EEC as undertakings for collective investment in transferable securities; (except that other holders of Metal Securities may also redeem Metal Securities if there are no Authorised Participants or the Issuer otherwise announces or a Security Holder in respect of WisdomTree Physical Swiss Gold Securities wishes to redeem (subject to the satisfaction of certain conditions) such securities by way of physical delivery of the relevant Bullion to the Security Holder's specified bank). All other parties may buy and sell Metal Securities through trading on an exchange or market on which the Metal Securities are admitted to trading.</p> <p>Each Metal Security is backed by physical bars of the relevant Bullion or (in the case of the Basket Securities) metals which are held in the name of the Trustee (as defined below) as mortgagee for the Security Holders in secure vaults at the Custodians (as defined below).</p> <p>The Issuer and the Trustee (as defined below) have entered into agreements (the "<b>Initial Custodian Agreements</b>") with HSBC Bank plc (the "<b>Initial Custodian</b>") for the storage of the Bullion backing the Metal Securities other than the WisdomTree Swiss Gold Securities at the London vault premises of the Initial Custodian (or of a sub-custodian or delegate of theirs). The Issuer and the Trustee have also entered into agreements (the "<b>Swiss Gold Custodian Agreements</b>") with JPMorgan Chase Bank N.A. (the "<b>Swiss Gold Custodian</b>" and together with the Initial Custodian the "<b>Custodians</b>") for the storage of the gold attributable to the WisdomTree Swiss Gold Securities at the Zurich vault premises of the Swiss Gold Custodian (or of a sub-custodian or delegate of theirs).</p> <p>Metal Securities are constituted under an agreement entitled the "<b>Trust Instrument</b>" between the Issuer and The Law Debenture Trust Corporation p.l.c. as trustee (the "<b>Trustee</b>") of all rights and entitlements under the Trust Instrument for any person identified on the Issuer's registers as holding the Metal Securities (the "<b>Security Holders</b>").</p> <p>The Issuer and the Trustee have entered into separate documents each entitled "<b>Security Deed</b>" in respect of each type of Bullion and such Bullion is held in the name of the Trustee at each of the Custodians. The Trust Instrument and each Security Deed give the Trustee, on trust for holders of the applicable class of Metal Securities, rights against the Issuer in respect of the Metal Securities.</p> <p>WisdomTree Management Jersey Limited ("<b>ManJer</b>"), a company which is ultimately owned by WisdomTree Investments, Inc., supplies, or will arrange the supply of, all management and administration services to the Issuer and pays all the management and administration costs of the Issuer in return for a fee payable by the Issuer in Bullion.</p> |
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|                                                      |                                      | <p><b><u>Issue Specific Summary:</u></b></p> <p><i>Applicable Physical Precious Metal</i></p> <p style="text-align: center;">Gold</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
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| B.22                                                 | No financial statements              | Not applicable; financial statements have been made up as at the date of this Prospectus.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| B.23                                                 | Key historical financial information | <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th colspan="2" style="text-align: center;"><b>As at 31 December</b></th> </tr> <tr> <th></th> <th style="text-align: center;"><b>2018</b></th> <th style="text-align: center;"><b>2017</b></th> </tr> <tr> <th></th> <th style="text-align: center;"><b>USD</b></th> <th style="text-align: center;"><b>USD</b></th> </tr> <tr> <th></th> <th style="text-align: center;"><hr/></th> <th style="text-align: center;"><hr/></th> </tr> </thead> <tbody> <tr> <td><b>Current Assets</b></td> <td></td> <td></td> </tr> <tr> <td>Trade and Other Receivables</td> <td style="text-align: right;">2,850,345</td> <td style="text-align: right;">2,871,898</td> </tr> <tr> <td>Metal Bullion</td> <td style="text-align: right;">8,618,842,192</td> <td style="text-align: right;">8,394,848,034</td> </tr> <tr> <td>Amounts Receivable on Assets Awaiting Settlement</td> <td style="text-align: right;">238,506</td> <td style="text-align: right;">8,657,284</td> </tr> <tr> <td>Amounts Receivable on Securities Awaiting Settlement</td> <td style="text-align: right;">2,905,733</td> <td style="text-align: right;">-</td> </tr> <tr> <td><b>Total Assets</b></td> <td style="text-align: right;"><hr/><b>8,624,836,776</b><hr/></td> <td style="text-align: right;"><hr/><b>8,406,377,216</b><hr/></td> </tr> <tr> <td><b>Current Liabilities</b></td> <td></td> <td></td> </tr> <tr> <td>Metal Securities</td> <td style="text-align: right;">8,628,692,295</td> <td style="text-align: right;">8,402,425,709</td> </tr> <tr> <td>Amounts Payable on Assets Awaiting Settlement</td> <td style="text-align: right;">2,905,733</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Amounts Payable on Securities Awaiting Settlement</td> <td style="text-align: right;">238,506</td> <td style="text-align: right;">8,657,284</td> </tr> <tr> <td>Trade and Other Payables</td> <td style="text-align: right;">2,850,342</td> <td style="text-align: right;">2,871,894</td> </tr> <tr> <td><b>Total Liabilities</b></td> <td style="text-align: right;"><hr/><b>8,634,686,876</b><hr/></td> <td style="text-align: right;"><hr/><b>8,413,954,887</b><hr/></td> </tr> <tr> <td><b>Equity</b></td> <td></td> <td></td> </tr> </tbody> </table> |  | <b>As at 31 December</b> |  |  | <b>2018</b> | <b>2017</b> |  | <b>USD</b> | <b>USD</b> |  | <hr/> | <hr/> | <b>Current Assets</b> |  |  | Trade and Other Receivables | 2,850,345 | 2,871,898 | Metal Bullion | 8,618,842,192 | 8,394,848,034 | Amounts Receivable on Assets Awaiting Settlement | 238,506 | 8,657,284 | Amounts Receivable on Securities Awaiting Settlement | 2,905,733 | - | <b>Total Assets</b> | <hr/> <b>8,624,836,776</b> <hr/> | <hr/> <b>8,406,377,216</b> <hr/> | <b>Current Liabilities</b> |  |  | Metal Securities | 8,628,692,295 | 8,402,425,709 | Amounts Payable on Assets Awaiting Settlement | 2,905,733 | - | Amounts Payable on Securities Awaiting Settlement | 238,506 | 8,657,284 | Trade and Other Payables | 2,850,342 | 2,871,894 | <b>Total Liabilities</b> | <hr/> <b>8,634,686,876</b> <hr/> | <hr/> <b>8,413,954,887</b> <hr/> | <b>Equity</b> |  |  |
|                                                      | <b>As at 31 December</b>             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
|                                                      | <b>2018</b>                          | <b>2017</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
|                                                      | <b>USD</b>                           | <b>USD</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
|                                                      | <hr/>                                | <hr/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| <b>Current Assets</b>                                |                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| Trade and Other Receivables                          | 2,850,345                            | 2,871,898                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| Metal Bullion                                        | 8,618,842,192                        | 8,394,848,034                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| Amounts Receivable on Assets Awaiting Settlement     | 238,506                              | 8,657,284                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| Amounts Receivable on Securities Awaiting Settlement | 2,905,733                            | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| <b>Total Assets</b>                                  | <hr/> <b>8,624,836,776</b> <hr/>     | <hr/> <b>8,406,377,216</b> <hr/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| <b>Current Liabilities</b>                           |                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| Metal Securities                                     | 8,628,692,295                        | 8,402,425,709                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| Amounts Payable on Assets Awaiting Settlement        | 2,905,733                            | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| Amounts Payable on Securities Awaiting Settlement    | 238,506                              | 8,657,284                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| Trade and Other Payables                             | 2,850,342                            | 2,871,894                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| <b>Total Liabilities</b>                             | <hr/> <b>8,634,686,876</b> <hr/>     | <hr/> <b>8,413,954,887</b> <hr/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |
| <b>Equity</b>                                        |                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |                          |  |  |             |             |  |            |            |  |       |       |                       |  |  |                             |           |           |               |               |               |                                                  |         |           |                                                      |           |   |                     |                                  |                                  |                            |  |  |                  |               |               |                                               |           |   |                                                   |         |           |                          |           |           |                          |                                  |                                  |               |  |  |

|                                     |                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                |   |   |                     |             |             |                     |                           |                           |                                     |                             |                             |
|-------------------------------------|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---|---|---------------------|-------------|-------------|---------------------|---------------------------|---------------------------|-------------------------------------|-----------------------------|-----------------------------|
|                                     |                             | <table> <tr> <td>Stated Capital</td> <td style="text-align: right;">4</td> <td style="text-align: right;">4</td> </tr> <tr> <td>Revaluation Reserve</td> <td style="text-align: right;">(9,850,104)</td> <td style="text-align: right;">(7,577,675)</td> </tr> <tr> <td><b>Total Equity</b></td> <td style="text-align: right;"><u><b>(9,850,100)</b></u></td> <td style="text-align: right;"><u><b>(7,577,671)</b></u></td> </tr> <tr> <td><b>Total Equity and Liabilities</b></td> <td style="text-align: right;"><u><b>8,624,836,776</b></u></td> <td style="text-align: right;"><u><b>8,406,377,216</b></u></td> </tr> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Stated Capital | 4 | 4 | Revaluation Reserve | (9,850,104) | (7,577,675) | <b>Total Equity</b> | <u><b>(9,850,100)</b></u> | <u><b>(7,577,671)</b></u> | <b>Total Equity and Liabilities</b> | <u><b>8,624,836,776</b></u> | <u><b>8,406,377,216</b></u> |
| Stated Capital                      | 4                           | 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                |   |   |                     |             |             |                     |                           |                           |                                     |                             |                             |
| Revaluation Reserve                 | (9,850,104)                 | (7,577,675)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                |   |   |                     |             |             |                     |                           |                           |                                     |                             |                             |
| <b>Total Equity</b>                 | <u><b>(9,850,100)</b></u>   | <u><b>(7,577,671)</b></u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                |   |   |                     |             |             |                     |                           |                           |                                     |                             |                             |
| <b>Total Equity and Liabilities</b> | <u><b>8,624,836,776</b></u> | <u><b>8,406,377,216</b></u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                |   |   |                     |             |             |                     |                           |                           |                                     |                             |                             |
| B.24                                | Material adverse change     | Not applicable; there has been no material adverse change in the prospects of the Issuer since the date of its last published audited financial statements as at 31 December 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                |   |   |                     |             |             |                     |                           |                           |                                     |                             |                             |
| B.25                                | Underlying assets           | <p>The underlying assets for the Metal Securities of each class, by which they are backed and on which they are secured are physical bars of Bullion. These bars are held in the name of the Trustee for the Security Holders in secure vaults at the premises of the Initial Custodian or the Swiss Gold Custodian (or of a sub-custodian or delegate of theirs).</p> <p>The books and records of the Initial Custodian and the Swiss Gold Custodian evidence that such bars of Bullion are segregated from other metal held in each of their vaults and that certain uniquely numbered bars of Bullion are held for the Trustee in allocated form (i.e. that those specific bars are held for and held by the Trustee as legal mortgagee and are not fungible with other bars held by the Initial Custodian or the Swiss Gold Custodian).</p> <p>Any bars of Bullion held for the Trustee in the vaults of the Initial Custodian or the Swiss Gold Custodian and backing the Metal Securities must meet particular specifications, known as "Good Delivery" standards, as to weight and purity. These specifications are set by the trade associations for the particular type of Bullion. In the case of physical gold and physical silver, the relevant trade association is the London Bullion Market Association (the "<b>LBMA</b>") and in the case of physical platinum and physical palladium, the relevant trade association is the London Platinum and Palladium Market (the "<b>LPPM</b>").</p> <p>The securitised assets backing the issue have characteristics that demonstrate capacity to produce funds to service any payments due and payable on the securities.</p> <p>The securitised assets are the physical precious metals. The amount of the relevant Bullion represented by each Metal Security at any time is known as the "<b>Metal Entitlement</b>". This is the amount of the relevant precious metal(s) in ounces that is reduced each day by the fees that are payable by the Issuer.</p> <p><b>Issue specific summary:</b></p> |                |   |   |                     |             |             |                     |                           |                           |                                     |                             |                             |



|      |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |                                          | <p>The underlying for the Metal Securities being issued pursuant to the Final Terms is physical</p> <p>gold vaulted in Zurich held in the name of the Trustee at the vault premises of the Swiss Gold Custodian</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| B.26 | Investment management                    | Not applicable; there is no active management of the assets of the Issuer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| B.27 | Further securities backed by same assets | <p>Further Metal Securities of any class set out in this Prospectus may be issued but only after an amount of the relevant Bullion equal to the aggregate Metal Entitlement of the Metal Securities to be issued has been transferred into the Trustee's accounts at the Initial Custodian or Swiss Gold Custodian (as applicable). Such newly issued Metal Securities will be fungible with all existing Metal Securities of the same class and will be backed by the same assets.</p> <p><b><i>Issue specific summary:</i></b></p> <p>Further Metal Securities of any class set out in this Prospectus may be issued but only after an amount of</p> <p>gold equal to the aggregate Metal Entitlement of the Metal Securities to be issued has been transferred into the Trustee's accounts at the Swiss Gold Custodian</p> <p>Such newly issued Metal Securities will be fungible with all existing Metal Securities of the same class and will be backed by the same assets.</p> |
| B.28 | Structure of the transaction             | <p>The Issuer has created a programme whereby Metal Securities may be issued from time to time. The Metal Securities can be issued to or required to be redeemed on a daily basis by Authorised Participants who have entered into an Authorised Participant Agreement with the Issuer.</p> <p>Authorised Participants may then sell and buy Metal Securities to and from other investors on exchange or in private transactions.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

Metal Securities are constituted by the Trust Instrument. Under the terms of the Trust Instrument, the Trustee acts as trustee for the Security Holders of each class of Metal Securities both (a) to make determinations and exercise rights under the Metal Securities and (b) to hold on trust for the benefit of Security Holders the security granted by the Issuer under the Security Deeds, to exercise any rights to enforce the same and to distribute the proceeds (after payments of all amounts owed to the Trustee) to the Security Holders (among others).

A diagrammatic representation of the principal aspects of the structure as currently in place appears below:



B.29 Description of the flow of funds

Metal Securities can be bought or sold for cash on the London Stock Exchange and certain of the Metal Securities can also be bought or sold for cash on Euronext Amsterdam, NYSE Euronext Paris, Borsa Italiana and/or the Frankfurt Stock Exchange (being the other stock exchanges on which they are admitted to trading) or in private off-exchange transactions. Details of the exchanges on which a particular type of security can be traded are set out in a document entitled “**Final Terms**”, prepared by the Issuer each time that securities are issued. Market makers provide liquidity on those stock exchanges and for those transactions but only Authorised Participants can apply directly to the Issuer for the issue of Metal Securities. The Issuer has entered into Authorised Participant Agreements and has agreed with Authorised Participants to issue Metal Securities to those Authorised Participants on an on-going basis. An Authorised Participant may sell the Metal Securities on an exchange or in an off exchange transaction or may hold the securities themselves.

Upon creation of Metal Securities, an Authorised Participant must deliver Bullion of the relevant type with an aggregate weight equal to

|  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|--|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  |  | <p>the Metal Entitlement of the Metal Securities to be created into the accounts of the Trustee following which the Issuer issues the Metal Securities and delivers them to the Authorised Participant via the system of paperless settlement trades and the holding of uncertificated securities administered by Euroclear UK &amp; Ireland (“CREST”).</p> <p>Upon redemption of Metal Securities by an Authorised Participant, the Authorised Participant must return those Metal Securities into CREST and in return will receive Bullion equivalent to the aggregate Metal Entitlement of the Metal Securities which are being redeemed through a transfer from the Trustee’s accounts at the relevant Custodian.</p> <p>In circumstances, where there are no Authorised Participants or as the Issuer may in its sole discretion determine, Security Holders who are not Authorised Participants may redeem their securities directly with the Issuer. In this case, the Issuer will sell the underlying Bullion to the relevant Custodian (under the terms of agreements between the Issuer, the Trustee and the Custodian (each entitled “Metal Sale Counterparty Agreement”) and use the cash proceeds of such sale to pay redemption proceeds to redeeming Security Holders.</p> <p>In addition, Security Holders of any WisdomTree Physical Swiss Gold Securities who are not Authorised Participants may require the redemption by way of physical delivery of their WisdomTree Physical Swiss Gold Securities directly with the Issuer. In this case, and after certain conditions have been met, the Trustee will instruct the Custodian to transfer the relevant Bullion to an unallocated account of Heraeus Metals Germany GmbH &amp; Co.KG (the “<b>Metal Agent</b>”), and the Metal Agent will then transfer (after making all relevant deductions) the Bullion on to a bank specified by the Security Holder.</p> <p><b><i>Issue Specific Summary:</i></b></p> <p>Upon creation of Metal Securities, an Authorised Participant must deliver gold of an amount equal to the Metal Entitlement of the Metal Securities to be created into the accounts of the Trustee at the Swiss Gold Custodian. Upon a redemption the opposite flow of assets takes place.</p> |
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|      |                                       |                                                                     |
| B.30 | Originators of the securitised assets | Not applicable. There are no originators of the securitised assets. |

| <b>SECTION C - Securities</b>                       |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                       |     |                                        |     |                                     |     |                                   |     |        |                                           |           |      |       |              |                                                     |       |
|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----|----------------------------------------|-----|-------------------------------------|-----|-----------------------------------|-----|--------|-------------------------------------------|-----------|------|-------|--------------|-----------------------------------------------------|-------|
| C.<br>1                                             | Type and class of securities being offered | <p>Metal Securities are designed to give investors a return equivalent (before fees and expenses) to holding physical precious metal.</p> <p>The Issuer has created and made available for issue 6 classes of Metal Securities of two types: five classes of Individual Securities and one class of Basket Securities. The exposure provided by each class of Metal Security is as follows:</p> <p>Individual Securities – 5 classes of Individual Securities are available for issue each of which provide exposure to a single underlying Bullion being either gold vaulted in London, silver, platinum, palladium or gold vaulted in Zurich.</p> <p>Basket Securities- 1 class of Basket Securities is available for issue providing exposure to a fixed number of Individual Securities of the following Metal Securities as follows:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 40px;">WisdomTree Physical Platinum Security</td> <td style="text-align: right; padding-right: 20px;">0.1</td> </tr> <tr> <td style="padding-left: 40px;">WisdomTree Physical Palladium Security</td> <td style="text-align: right; padding-right: 20px;">0.2</td> </tr> <tr> <td style="padding-left: 40px;">WisdomTree Physical Silver Security</td> <td style="text-align: right; padding-right: 20px;">1.2</td> </tr> <tr> <td style="padding-left: 40px;">WisdomTree Physical Gold Security</td> <td style="text-align: right; padding-right: 20px;">0.4</td> </tr> </table> <p><b><i>Issue specific summary:</i></b><br/>The following details apply to the Metal Securities being issued pursuant to the Final Terms</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 40px;">Class:</td> <td style="padding-left: 40px;">WisdomTree Physical Swiss Gold Securities</td> </tr> <tr> <td style="padding-left: 40px;">LSE Code:</td> <td style="text-align: right; padding-right: 20px;">SGBS</td> </tr> <tr> <td style="padding-left: 40px;">ISIN:</td> <td style="text-align: right; padding-right: 20px;">JE00B588CD74</td> </tr> <tr> <td style="padding-left: 40px;">Aggregate number of Metal Securities of that class:</td> <td style="text-align: right; padding-right: 20px;">18000</td> </tr> </table> <p>Bullion to which Metal Securities of that class provide exposure:</p> | WisdomTree Physical Platinum Security | 0.1 | WisdomTree Physical Palladium Security | 0.2 | WisdomTree Physical Silver Security | 1.2 | WisdomTree Physical Gold Security | 0.4 | Class: | WisdomTree Physical Swiss Gold Securities | LSE Code: | SGBS | ISIN: | JE00B588CD74 | Aggregate number of Metal Securities of that class: | 18000 |
| WisdomTree Physical Platinum Security               | 0.1                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                       |     |                                        |     |                                     |     |                                   |     |        |                                           |           |      |       |              |                                                     |       |
| WisdomTree Physical Palladium Security              | 0.2                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                       |     |                                        |     |                                     |     |                                   |     |        |                                           |           |      |       |              |                                                     |       |
| WisdomTree Physical Silver Security                 | 1.2                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                       |     |                                        |     |                                     |     |                                   |     |        |                                           |           |      |       |              |                                                     |       |
| WisdomTree Physical Gold Security                   | 0.4                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                       |     |                                        |     |                                     |     |                                   |     |        |                                           |           |      |       |              |                                                     |       |
| Class:                                              | WisdomTree Physical Swiss Gold Securities  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                       |     |                                        |     |                                     |     |                                   |     |        |                                           |           |      |       |              |                                                     |       |
| LSE Code:                                           | SGBS                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                       |     |                                        |     |                                     |     |                                   |     |        |                                           |           |      |       |              |                                                     |       |
| ISIN:                                               | JE00B588CD74                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                       |     |                                        |     |                                     |     |                                   |     |        |                                           |           |      |       |              |                                                     |       |
| Aggregate number of Metal Securities of that class: | 18000                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                       |     |                                        |     |                                     |     |                                   |     |        |                                           |           |      |       |              |                                                     |       |

|      |                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |                          | gold vaulted in Zurich                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| C. 2 | Currency                 | The Metal Securities are denominated in United States dollars.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| C. 5 | Restrictions on transfer | Not applicable; the Metal Securities are freely transferable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| C. 8 | Rights                   | <p>A Metal Security entitles an Authorised Participant to require the redemption of the security and receive an amount of Bullion equal to the aggregate Metal Entitlement of the Metal Securities to be redeemed.</p> <p>In certain circumstances, a Security Holder who is not an Authorised Participant may redeem their securities directly with the Issuer in return for cash obtained by the sale to the relevant Custodian of an amount of Bullion equal to the Metal Entitlement of the securities being redeemed.</p> <p>In addition, Security Holders of any WisdomTree Physical Swiss Gold Securities who are not Authorised Participants may require the redemption of their WisdomTree Physical Swiss Gold Securities directly with the Issuer in return for the physical delivery of the relevant Bullion in an amount equal to the Metal Entitlement (after making all relevant deductions) of such WisdomTree Physical Swiss Gold Securities being redeemed.</p> <p>There is a separate Metal Entitlement for each class of Individual Security.</p> <p>The Metal Entitlement for each class of Metal Security on the date dealings in each commenced on the London Stock Exchange is shown in the table below. The table below also shows the Metal Entitlement of each class of Individual Security at 27 March 2019.</p> <p>The trading unit for platinum, palladium and silver is troy ounces (since the word “fine” is not used, the weight is irrespective of purity). For gold it is one fine troy ounce (“fine” meaning pure metal, i.e. the actual gold content based on 100 per cent. purity). The conversion factors between troy ounces and metric are: one troy ounce equals 31.1034768 grammes and one kilogramme equals 32.1507465 troy ounces.</p> <p>A troy ounce is slightly heavier than the more common ounces used in the UK and the United States, being approximately 1.097 times the weight of the latter.</p> |

|  |  | <b>Class of Metal Security</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Metal Entitlement on date trading commenced</b> | <b>Metal Entitlement as 27 March 2019</b> |
|--|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-------------------------------------------|
|  |  | WisdomTree Physical Gold                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 0.10 fine troy ounces                              | 0.0954477                                 |
|  |  | WisdomTree Physical Silver                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1.00 troy ounces                                   | 0.9431144                                 |
|  |  | WisdomTree Physical Platinum                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.10 troy ounces                                   | 0.0943114                                 |
|  |  | WisdomTree Physical Palladium                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0.10 troy ounces                                   | 0.0943114                                 |
|  |  | WisdomTree Physical Swiss Gold                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0.10 fine troy ounces                              | 0.0967055                                 |
|  |  | <p>Each Basket Security provides exposure to a fixed number of Individual Securities and the weighted Metal Entitlements of those Individual Securities as they are contained in the Basket Security at 27 March 2019 was:</p>                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                    |                                           |
|  |  | WisdomTree Physical Platinum                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.0381791                                          |                                           |
|  |  | WisdomTree Physical Palladium                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1.1317372                                          |                                           |
|  |  | WisdomTree Physical Silver                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.0094311                                          |                                           |
|  |  | WisdomTree Physical Gold                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 0.0188623                                          |                                           |
|  |  | <p><b>Limited Recourse</b></p> <p>A Metal Security is an undated secured limited recourse debt obligation of the Issuer, which ranks equally with all other securities of the same class. Security Holders only have recourse to the assets of the class of security of which they are a Security Holder. If the net proceeds are insufficient for the Issuer to make all payments due, the Trustee or any other person acting on behalf of the Trustee, will not be entitled to take any further steps against the Issuer and no debt shall be owed by the Issuer in respect of such further sum.</p>                                                |                                                    |                                           |
|  |  | <p><b>Priority of Payments</b></p> <p>All moneys received by the Trustee upon realisation of the assets relevant to a particular class of Metal Securities will be held on trust by the Trustee and applied in the following order:</p> <ul style="list-style-type: none"> <li>• Payments due to the Trustee (and persons appointed by the Trustee) and payments due to any receiver and the costs of realisation of the security;</li> <li>• Payments or performance of all amounts due and unpaid and all obligations due in respect of Metal Securities of that class; and</li> <li>• In payment of the balance (if any) to the Issuer.</li> </ul> |                                                    |                                           |

|      |                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |                                  | <p><b>Issue specific summary:</b></p> <p>The Metal Entitlement of the Metal Securities being issued pursuant to the Final Terms as at the issue date thereof is 0.096594056 fine troy ounces Gold,</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| C.9  | Interest                         | Not applicable - the Metal Securities do not bear interest.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| C.10 | Derivative component of interest | Not applicable - the Metal Securities do not bear interest.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| C.11 | Admission                        | <p>Application has been made to the UK Listing Authority for all Metal Securities issued within 12 months of the date of this document to be admitted to the Official List, and to the London Stock Exchange, which operates a Regulated Market, for all classes of Metal Securities to be admitted to trading on the Main Market of the London Stock Exchange, which is part of its Regulated Market for listed securities (being securities admitted to the Official List). It is the Issuer's intention that all Metal Securities issued after the date of this document will also be admitted to trading on the Main Market. Admission to the UK Official List and to trading on the Main Market of the London Stock Exchange will not be offers made under the Prospectus Directive.</p> <p>The Metal Securities other than the WisdomTree Physical Swiss Gold Securities are also admitted to listing on the Regulated Market (General Standard) (<i>Regulierter Markt [General Standard]</i>) of the Frankfurt Stock Exchange (<i>Frankfurter Wertpapierbörse</i>), NYSE Euronext Paris, Euronext Amsterdam and the ETFplus market of the Borsa Italiana S.p.A.</p> <p>The WisdomTree Physical Swiss Gold Securities are also listed on the Regulated Market (General Standard) (<i>Regulierter Markt [General Standard]</i>) of the Frankfurt Stock Exchange (<i>Frankfurter Wertpapierbörse</i>) and on the ETFplus market of the Borsa Italiana S.p.A.</p> <p><b>Issue Specific Summary:</b></p> <p>Application has been made for the Metal Securities being issued pursuant to the Final Terms to trading on the Main Market of the London Stock Exchange which is part of its Regulated Market for listed securities (being securities admitted to the Official List).</p> <p>Such Metal Securities are also admitted to listing on the Regulated Market (General Standard) (<i>Regulierter Markt [General Standard]</i>) of the Frankfurt Stock Exchange (<i>Frankfurter Wertpapierbörse</i>),</p> <p>Such Metal Securities are also admitted to listing on NYSE Euronext Paris</p> <p>Such Metal Securities are also admitted to listing on Euronext Amsterdam</p> |

|                                            |                                                                                | Such Metal Securities are also admitted to listing on the ETFplus market of the Borsa Italiana S.p.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                 |                                 |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                         |                                |                  |    |
|--------------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|---------------------------------|------------------------------|-----------|-------------------------------|----------|----------------------------|----------|--------------------------|-----------|--------------------------------------------|----------|--------------------------------|-----------|-------------------------|--------------------------------|------------------|----|
| C. 12                                      | Minimum denomination                                                           | <p>Each Metal Security has a face value known as the “<b>Principal Amount</b>” which is the minimum denomination for a Metal Security of the relevant type as follows:</p> <table border="0"> <thead> <tr> <th style="text-align: left;"><b>Type of Metal Securities</b></th> <th style="text-align: left;"><b>The Principal Amount is:</b></th> </tr> </thead> <tbody> <tr> <td>WisdomTree Physical Platinum</td> <td>US\$20.00</td> </tr> <tr> <td>WisdomTree Physical Palladium</td> <td>US\$5.00</td> </tr> <tr> <td>WisdomTree Physical Silver</td> <td>US\$2.00</td> </tr> <tr> <td>WisdomTree Physical Gold</td> <td>US\$10.00</td> </tr> <tr> <td>WisdomTree Physical Precious Metals Basket</td> <td>US\$9.40</td> </tr> <tr> <td>WisdomTree Physical Swiss Gold</td> <td>US\$10.00</td> </tr> </tbody> </table> <p><b>Issue specific summary:</b></p> <p>The Principal Amount of each of the Metal Securities being issued pursuant to the Final Terms is as follows:</p> <table border="0"> <tbody> <tr> <td>Class of Metal Security</td> <td>WisdomTree Physical Swiss Gold</td> </tr> <tr> <td>Principal Amount</td> <td>10</td> </tr> </tbody> </table> | <b>Type of Metal Securities</b> | <b>The Principal Amount is:</b> | WisdomTree Physical Platinum | US\$20.00 | WisdomTree Physical Palladium | US\$5.00 | WisdomTree Physical Silver | US\$2.00 | WisdomTree Physical Gold | US\$10.00 | WisdomTree Physical Precious Metals Basket | US\$9.40 | WisdomTree Physical Swiss Gold | US\$10.00 | Class of Metal Security | WisdomTree Physical Swiss Gold | Principal Amount | 10 |
| <b>Type of Metal Securities</b>            | <b>The Principal Amount is:</b>                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |                                 |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                         |                                |                  |    |
| WisdomTree Physical Platinum               | US\$20.00                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |                                 |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                         |                                |                  |    |
| WisdomTree Physical Palladium              | US\$5.00                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |                                 |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                         |                                |                  |    |
| WisdomTree Physical Silver                 | US\$2.00                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |                                 |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                         |                                |                  |    |
| WisdomTree Physical Gold                   | US\$10.00                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |                                 |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                         |                                |                  |    |
| WisdomTree Physical Precious Metals Basket | US\$9.40                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |                                 |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                         |                                |                  |    |
| WisdomTree Physical Swiss Gold             | US\$10.00                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |                                 |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                         |                                |                  |    |
| Class of Metal Security                    | WisdomTree Physical Swiss Gold                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |                                 |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                         |                                |                  |    |
| Principal Amount                           | 10                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |                                 |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                         |                                |                  |    |
| C. 15                                      | Value of the investment is affected by the value of the underlying instruments | <p>For each Metal Security, the Issuer publishes a Metal Entitlement rather than a value in cash terms. As described above, the Metal Entitlement of each Metal Security is a quantity of Bullion to which a Metal Security entitles a Security Holder on redemption. The quantity of Bullion held in respect of each Metal Security will reduce daily by the management fee (payable by the Issuer to ManJer in return for the services it provides).</p> <p>Authorised Participants create or redeem (and Security Holders can in certain circumstances redeem) Metal Securities of any class directly with the Issuer at the Metal Entitlement of that class on the relevant date.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                 |                                 |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                         |                                |                  |    |



|       |                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|       |                          | <p>The cash value of a Metal Security can be worked out by multiplying the relevant Metal Entitlement by the cash value of a troy ounce (in the case of silver, platinum and palladium) or a fine troy ounce (in the case of gold) of the relevant underlying Bullion. This cash value of a Metal Security will vary up and down with movements in the cash value of the relevant Bullion. Because of the daily reduction in the Metal Entitlement, on a day where there was no movement in the cash value of the underlying Bullion, there would still be a reduction in the cash value of the Metal Securities as the quantity of Bullion they represent would have reduced by the fees applicable for that day. Each investor can access the cash value of the Metal Entitlement of their Metal Securities through the sale of those Metal Securities on one of the exchanges on which the Metal Securities are admitted to trading (subject to deduction of any costs associated with such sale) or through a private sale transaction.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| C. 16 | Expiration/Maturity date | Not applicable; the Metal Securities are undated securities and have no specified maturity date or expiry date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| C. 17 | Settlement               | <p><b>CREST</b></p> <p>The Issuer is a participating issuer in CREST, a paperless system for the settlement of transfers and holding of securities and Metal Securities are issued or redeemed through the CREST system. Transfers of securities on the London Stock Exchange will generally settle through CREST.</p> <p><b>Settlement of creations and redemptions</b></p> <p>The standard settlement cycle for settlement of trades on the London Stock Exchange is two business days (T+2). On creation or redemption of the Metal Securities, settlement will occur (provided certain conditions are met) on the second business day following receipt of the relevant creation or redemption request. On the redemption of WisdomTree Physical Swiss Gold Securities by way of physical delivery of Bullion to the Security Holder, the Settlement Date will occur (provided certain conditions are met) on the day on which the Custodian deposits the Bullion in an amount equal to the Metal Entitlement (after making all relevant deductions) of such WisdomTree Physical Swiss Gold Securities into the unallocated account of the Metal Agent. A Metal Security will only be issued upon receipt of a valid Application Form and after the relevant Bullion has been transferred into the Trustee's accounts at the Initial Custodian or the Swiss Gold Custodian (as applicable). A Metal Security will only be cancelled upon receipt of a valid redemption request, receipt by the Issuer of the fee in connection with such redemption in cleared funds (where applicable), and the delivery of the relevant Metal Securities to the registrar, whereupon the Bullion will be transferred out of the Trustee's accounts at the Initial Custodian or the Swiss Gold Custodian (as applicable) and, in the case of a redemption of WisdomTree Physical Swiss Gold Securities by way of physical delivery to a bank specified by a Security Holder, on to the Metal Agent in order to effect such delivery.</p> <p><b>Settlement on NYSE Euronext ESES</b></p> <p>Settlements in the Euronext markets of France and the Netherlands are performed through the Euroclear Settlement for Euronext-zone Securities</p> |

("ESES") platform and all trades of Metal Securities listed on NYSE Euronext Paris or NYSE Euronext Amsterdam will be executed on the single order book held at NYSE Euronext Paris as the market of reference.

#### **Settlement on the Frankfurt Stock Exchange**

For the purpose of good delivery of the Metal Securities on the Frankfurt Stock Exchange, Clearstream Banking Aktiengesellschaft ("Clearstream") will issue, for each series and the relevant number of Metal Securities, a Global Bearer Certificate (each a "Global Bearer Certificate") in the German language created under German law. Whenever the number of Metal Securities represented by the Global Bearer Certificate of a class changes, Clearstream will amend the relevant Global Bearer Certificate accordingly.

#### **Settlement on Borsa Italiana**

All Metal Securities traded on the Borsa Italiana S.p.A. are eligible for settlement through the normal Monte Titoli S.p.A. settlement systems on the deposit accounts opened with Monte Titoli S.p.A.

#### ***Issue specific summary:***

Settlement on NYSE Euronext ESES

Settlements in the Euronext markets of France and the Netherlands are performed through the Euroclear Settlement for Euronext-zone Securities ("ESES") platform and all trades of Metal Securities listed on NYSE Euronext Paris or NYSE Euronext Amsterdam will be executed on the single order book held at NYSE Euronext Paris as the market of reference.

Settlement on NYSE Euronext Paris

All Metal Securities traded in NYSE Euronext Paris will be settled and cleared through the normal Euroclear systems.

Settlement on the Frankfurt Stock Exchange

For the purpose of good delivery of the Metal Securities on the Frankfurt Stock Exchange, Clearstream Banking Aktiengesellschaft ("Clearstream") will issue, for each series and the relevant number of Energy Securities, a Global Bearer Certificate (each a "Global Bearer Certificate") in the German language created under German law. Whenever the number of Metal

|       |                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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|       |                       | <p>Securities represented by the Global Bearer Certificate of a class changes, Clearstream will amend the relevant Global Bearer Certificate accordingly.</p> <p>Settlement on Borsa Italiana</p> <p>All Metal Securities traded on the Borsa Italiana S.p.A. are eligible for settlement through the normal Monte Titoli S.p.A. settlement systems on the deposit accounts opened with Monte Titoli S.p.A.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| C. 18 | Description of return | <p>A Metal Security entitles a Security Holder (provided it is an Authorised Participant or in certain other limited circumstances) to require the redemption of a Metal Security and receive an amount of Bullion equal to the Metal Entitlement on the applicable settlement date (subject to deduction of any costs associated with such redemption).</p> <p>The Metal Securities do not bear interest. The amount of an investor's return (in metal terms) is equal to the difference between: a) the Metal Entitlement at which the relevant Metal Securities are issued; and b) the Metal Entitlement at which the same Metal Securities are redeemed.</p> <p>Investors other than Authorised Participants can buy and sell Metal Securities on any of the stock exchanges on which they are admitted to trading or in private transactions (OTC). For an investor purchasing in the secondary market, the amount of return is equal to the difference between: a) the 'bid price' at which the relevant Metal Securities are purchased; and b) the 'offer price' at which the same Metal Securities are subsequently sold.</p> <p><b>Issue specific summary:</b></p> <p>The following details apply to the Metal Securities being issued pursuant to the Final Terms:</p> <p>Bullion to which Metal Securities of that class provide exposure:</p> <p>gold vaulted in Zurich</p> |

|          |                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| C.<br>19 | Final price /<br>exercise price                                                       | <p>Redemptions of Metal Securities with the Issuer will be in return for the amount of the relevant precious metal equal to the Metal Entitlement of the Metal Securities being redeemed.</p> <p><b>Issue specific summary:</b></p> <p>Bullion to which Metal Securities provide exposure:</p> <p style="text-align: center;">gold vaulted in Zurich</p>                                                                                                                                                                                                                                                                                                                                                                                                                 |
| C.<br>20 | Type of<br>underlying<br>and where<br>information<br>on<br>underlying<br>can be found | <p>The underlying assets for the Metal Securities, on which they are secured, is physical bars of the relevant Bullion held in the name of the Trustee for the Security Holders in secure vaults at the premises of the Initial Custodian or Swiss Gold Custodian (or of a sub-custodian or delegate of theirs).</p> <p>All such Bullion meets the standards of the LBMA (in the case of gold and silver) and the LPPM (in the case of Platinum and Palladium) as to the purity and weight of each bar to enable such bars to qualify as good delivery bars.</p> <p><b>Issue specific summary:</b></p> <p>The type of underlying for the Metal Securities being issued pursuant to the Final Terms is/are:</p> <p style="text-align: center;">gold vaulted in Zurich</p> |

|  |  |                                                                                                                                                                                              |
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|  |  | <p>All such Bullion meets the standard of the LBMA. Further information relating to gold can be found on the website of the LBMA at <a href="http://www.lbma.org.uk">www.lbma.org.uk</a></p> |
|--|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| SECTION D - Risks |                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| D.2               | Key risks of Issuer | <p>The Issuer is a special purpose company established for the purpose of issuing exchange traded commodities (ETCs) as asset backed securities and has no assets other than any it holds to back the Metal Securities.</p> <p>The amounts that a Security Holder could receive following a claim against the Issuer are, therefore, limited to the proceeds of realisation of the secured property applicable to such Security Holder's class of Metal Securities and as the Issuer is a special purpose vehicle formed only for the purpose of issuing the Metal Securities, and as the Metal Securities are not guaranteed by any other person, the Issuer would have no further assets against which the Security Holder could claim.</p> <p>If the new proceeds from the physical precious metals held in the Trustee's accounts at the Custodians in respect of a class are not sufficient to meet all obligations and make all payments then due in respect of the Individual Securities of such class (and the Basket Securities to the extent they notionally comprise Individual Securities of that class) and all amounts ranking prior to such obligations and payments under the Trust Instrument and Security Deed, the obligations of the Issuer will be limited to the net proceeds of realisation of that precious metal.</p> <p>In such circumstances the assets of the Issuer (if any) will not be available to meet any shortfall, the rights of the relevant Security Holders to receive any further amounts in respect of such obligations will be extinguished and none of the Security Holders or the Trustee</p> |

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|     |                               | <p>may take any further action to recover such amounts. In the event that the net proceeds of realisation of the precious metal are insufficient to cover the amount payable to the Security Holder, the Security Holder would suffer a loss.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| D.3 | Key risks of Metal Securities | <ul style="list-style-type: none"> <li>• Access to the vault premises of the Initial Custodian, the Swiss Gold Custodian or any of their sub-custodians or delegates could be restricted by natural events, such as flooding, or human actions, such as a terrorist attack. The Initial Custodian and the Swiss Gold Custodian have no obligation to insure the Bullion held in the Trustee's accounts against loss, theft or damage and the Issuer does not intend to insure against such risks, and the Trustee has no responsibility to do so. Accordingly, there is a risk that the Bullion underlying the Metal Securities could be lost, stolen or damaged and the Issuer would not be able to satisfy its obligations in respect of the Metal Securities leading to a loss for Security Holders.</li> <li>• Investors are dependent on there being Authorised Participants making a market in Metal Securities in order to minimise tracking error and to provide investors with liquidity. If no such markets are being made in Metal Securities it may be difficult for a Security Holder to sell their Metal Securities which could lead to a loss.</li> <li>• An early redemption of Metal Securities may be imposed on investors, which may result in an investment in Metal Securities being redeemed earlier than desired, (i) upon 30 days' written notice by the Issuer to all Security Holders of a particular class or classes of Metal Security; or (ii) if the Metal Securities to be compulsorily redeemed are held by a Security Holder who cannot provide evidence to the Issuer of their status. Such early redemption could lead to an investor incurring a tax charge that they would otherwise not be subject to and/or if the redemption takes place at a time when the cash value of the Metal Securities redeemed is less than when they were purchased by the Security Holder, the Security Holder could suffer a loss.</li> </ul> |
| D.6 | Key risks of Metal Securities | <p>Please see Element D.3 above.</p> <p>Past performance is not an indication of expected performance and the investment performance of Metal Securities could be volatile. Consequently, investors in Metal Securities may lose the value of their entire investment or part of it.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

| <b>SECTION E – Offer</b> |                                       |                                                                                                                    |
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| E.2b                     | Reasons for offer and use of proceeds | Not applicable; the reasons for the offer and use of proceeds are not different from making profit and/or hedging. |

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| E.3 | Terms and conditions of the offer | <p>The Metal Securities are being made available by the Issuer for subscription only to Authorised Participants who have submitted a valid application and who have delivered Bullion of the relevant type equalling the Metal Entitlement of the Metal Securities applied for to an account of the Issuer at the Initial Custodian or the Swiss Gold Custodian (as applicable) and the Metal Securities will only be issued once Bullion of the relevant type equalling the Metal Entitlement of the Metal Securities applied for has been transferred to the accounts of the Trustee at the Initial Custodian or Swiss Gold Custodian (as applicable). An Authorised Participant must also pay the Issuer an application fee of £500. Any applications for Metal Securities received by 4.30 p.m. London time on a business day, will generally enable the Authorised Participant to be registered as the holder of the Metal Securities within two business days.</p>                                                                                        |
| E.4 | Material conflicting interests or | <p>Ms Jones and Mr Ziembra (who are directors of the Issuer) are also directors of ManJer and of HoldCo – the sole shareholder of the Issuer. Mr Ross and Ms Jones are also directors of R&amp;H Fund Services (Jersey) Limited, the administrator of the Issuer and the secretary of the Issuer and ManJer. The Directors do not believe that there are any actual or potential conflicts of interest between the duties which the directors and/or members of the administrative, management and supervisory bodies of the Issuer owe to the Issuer, and the private interests and/or other duties that they have.</p> <p>The Directors of the Issuer also hold directorships of other issuers of exchange traded commodities also owned by HoldCo and of other WisdomTree group companies including Boost Management Limited (a company that provides services to Boost Issuer PLC (an exchange traded product issuer)), WisdomTree Management Limited and WisdomTree Issuer PLC, an issuer of exchange traded funds via segregated liability sub-funds.</p> |
| E.7 | Expenses                          | <p>The Issuer charges the following costs to investors:</p> <p>To Authorised Participants only:</p> <ul style="list-style-type: none"> <li>- the Issuer charges a fee of £500 per creation or redemption carried out directly with the Issuer; and</li> </ul> <p>To all Security Holders:</p> <ul style="list-style-type: none"> <li>- the Issuer charges a Management Fee (by way of daily deduction from the Metal Entitlement) of: <ul style="list-style-type: none"> <li>• 0.39 per cent. per annum to holders of WisdomTree Physical Gold Securities;</li> <li>• 0.25 per cent. per annum to holders of WisdomTree Physical Swiss Gold Securities;</li> <li>• 0.49 per cent. per annum to holders of WisdomTree Physical Silver Securities, WisdomTree Physical</li> </ul> </li> </ul>                                                                                                                                                                                                                                                                     |

|                 |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 |      |                |      |                |      |
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|                 |      | <p>Platinum Securities and WisdomTree Physical Palladium Securities; and</p> <ul style="list-style-type: none"> <li>• an estimated cost of 0.44 per cent. per annum to the holders of WisdomTree Physical Precious Metals Basket Securities (being the aggregate of the Metal Entitlements of the Individual Securities of which they are notionally comprised from time to time).</li> </ul> <p><i>To all redeeming Security Holders:</i><br/> – in the event of a compulsory redemption or where a Security Holder is permitted to lodge a Redemption Form, the Issuer will reduce the Redemption Fee to an amount equal to the Issuer’s cost in satisfying such redemption and of giving the redemption notice (but not exceeding £500), and that amount will be charged by the Issuer to the Security Holder.</p> <p>No other costs will be charged to investors by the Issuer.</p> <p>If an investor purchases the Metal Securities from a financial intermediary, the Issuer estimates that the expenses charged by such financial intermediary in connection with the sale of Metal Securities to an investor will be in the region of 0.15 per cent. of the value of the Metal Securities sold to such investor.</p> <p>The Metal Agent charges the following costs to investors:</p> <p><i>To all applicable WisdomTree Physical Swiss Gold Securities Security Holders:</i></p> <p>Upon a compulsory redemption of, or where a Security Holder lodges a valid Redemption Form in respect of, any WisdomTree Physical Swiss Gold Securities, in each case elected to be redeemed by way of physical delivery of Bullion, and once the relevant Redemption Fee has been paid, the Custodian will then transfer such remaining Bullion to the Metal Agent, the Metal Agent will then deduct its fee being the greater of (a) one ounce of Bullion, or (b) 1.00 per cent. of the Bullion delivered to it by the Custodian.</p> <p>Issue Specific Summary</p> <table data-bbox="555 1630 893 1809"> <tr> <td>Application Fee</td> <td>£500</td> </tr> <tr> <td>Redemption Fee</td> <td>£500</td> </tr> <tr> <td>Management Fee</td> <td>0.19</td> </tr> </table> | Application Fee | £500 | Redemption Fee | £500 | Management Fee | 0.19 |
| Application Fee | £500 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 |      |                |      |                |      |
| Redemption Fee  | £500 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 |      |                |      |                |      |
| Management Fee  | 0.19 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 |      |                |      |                |      |



## RESUMÉ

WisdomTree Metal Securities Limited

WisdomTree Metal Securities

Prospektresumé

Basisprospekt dateret 5 juni 2019 vedrørende udstedelse af

WisdomTree Metal Securities

Der gives et sammendrag af de oplysningskrav, der betegnes "Elementer". Disse elementer er nummereret som Afsnit A – E (A.1 – E.7).

Dette resumé omfatter alle de Elementer, som skal være omfattet af et resumé for denne type værdipapir og Udsteder. Da der er nogle Elementer, der ikke skal adresseres, kan der være huller i nummereringsrækkefølgen.

Selvom der kan være krav om, at et Element er omfattet af resuméet på grundlag af typen af værdipapir og Udsteder, er det muligt, at der ikke kan gives relevante oplysninger om det pågældende Element. Resuméet vil da indeholde en kort beskrivelse af Elementet med angivelse af "ikke relevant".

| Afsnit A – Indledning og Advarsler |                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A.1                                | Krævet standard-advarsel                                                                                             | <ul style="list-style-type: none"><li>• Dette resumé bør læses som en indledning til basisprospektet for WisdomTree Metal Securities Limited ("Udstederen") vedrørende programmet for udstedelse af WisdomTree Metal Securities dateret 5 juni 2019 ("<b>Prospektet</b>").</li><li>• Enhver beslutning om investering i Metal Securities bør træffes på baggrund af Prospektet som helhed.</li><li>• Såfremt der indbringes et krav vedrørende oplysningerne i Prospektet for en domstol, kan den sagsøgende investor i henhold til den nationale lovgivning i det medlemsland, hvor kravet indbringes, være forpligtet til at betale omkostningerne i forbindelse med oversættelse af Prospektet, inden sagen indledes.</li><li>• Kun de personer, der har indgivet resuméet eller eventuelle oversættelser heraf, kan ifalde et civilretligt erstatningsansvar, men kun såfremt resuméet er misvisende, ukorrekt eller uoverensstemmende, når det læses sammen med de øvrige dele af Prospektet, eller ikke, når det læses sammen med Prospektets øvrige dele, indeholder nøgleoplysninger, således at investorerne lettere kan tage stilling til, om de vil investere i Metal Securities.</li></ul> |
| A.2                                | Oplysninger om samtykke til brug af Prospektet i forbindelse med efterfølgende videresalg eller endelig placering af | Udstederen har givet sit samtykke til brug af dette Prospekt og påtaget sig ansvaret for indholdet heraf for så vidt angår efterfølgende videresalg eller endelig placering ved offentligt udbud af Metal Securities i Østrig, Belgien, Danmark, Finland, Frankrig, Tyskland, Irland, Italien, Holland, Norge, Portugal, Spanien, Sverige og Storbritannien gennem en finansiel formidler, som er et investeringsselskab i henhold til Direktiv 2014/65 (" <b>MiFID II</b> "), og som i overensstemmelse med MiFID II er autoriseret i en medlemsstat. Sådant Samtykke gælder for ethvert sådant videresalg og enhver sådan endelig placering ved offentligt udbud i en periode på 12 måneder efter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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|  | værdipapirer gennem finansielle formidlere | <p>datoen for dette Prospekt, medmindre samtykket tilbagekaldes forinden ved offentliggørelse af en meddelelse på Udstederens hjemmeside. Bortset fra Udstederens ret til at tilbagekalde sit samtykke knytter der sig ingen andre betingelser til det samtykke, der er beskrevet i dette afsnit.</p> <p><b>I tilfælde af, at værdipapirerne udbydes gennem en finansiell formidler, vil den pågældende finansielle formidler oplyse investorer om vilkårene og betingelserne for udbuddet på det tidspunkt, hvor udbuddet foretages. En eventuel finansiell formidler, der anvender dette Prospekt til et udbud, skal anføre på sin hjemmeside, at formidleren benytter dette Prospekt i overensstemmelse med det afgivne samtykke og de dertil knyttede betingelser.</b></p> <p>Det er en betingelse for samtykket, at hvis det finansielle mellemlid ønsker at sælge eller foretage en endelig placering i form af et offentligt udbud af Metal Securities, må det finansielle mellemlid ikke genanvende Prospektet til dette formål, medmindre det sker i specifik aftalte lande i en specifik udbudsperiode. Det finansielle mellemlid må ikke i øvrigt genanvende Prospektet med henblik på at sælge Metal Securities.</p> <p>Ved et offentligt udbud i et eller flere lande, der er specificeret i de endelige vilkår udarbejdet af Udstedet, kan Metal Securities udbydes og sælges til personer i det pågældende land, der ifølge lovgivningen er berettigede til at deltage i et offentligt udbud af værdipapirerne i det pågældende land i henhold til gældende love og regler.</p> <p>Udsteder har ikke og vil ikke give tilladelse til udbud af Metal Securities i andre sammenhænge.</p> |
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| <b>Afsnit B - Udsteder</b> |                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| B.1                        | Udsteders juridiske navn                             | WisdomTree Metal Securities Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| B.2                        | Domicil/retlig form/ lovgivning/indregistreringsland | Udsteder er et aktieselskab, der er stiftet og indregistreret på Jersey i henhold til "Companies (Jersey) Law 1991 (med senere ændringer) med registreringsnummer 95996.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| B.16                       | Direkte/indirekte kontrol med Udsteder               | Aktierne i Udsteder er helejet af WisdomTree Holdings Jersey Limited ("HoldCo"), et holdingselskab, der er stiftet på Jersey. Aktierne i HoldCo er ultimativt ejet af WisdomTree Investments, Inc. Udsteder er hverken direkte eller indirekte ejet eller kontrolleret af en anden part i programmet.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| B.17                       | Udsteders kreditvurderinger                          | Ikke relevant – Udsteder er ikke blevet tildelt nogen kreditvurdering, og det er ikke hensigten, at nogle af Individual Securities skal tildeles kreditvurderinger.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| B.20                       | Specialistvirksomhed (SPV)                           | Udsteder er stiftet som en specialistvirksomhed med henblik på at udstede Metal Securities med sikkerhed i aktiver.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| B.21                       | Hovedaktiviteter                                     | <p>Udsteders hovedaktivitet er at udstede klasser af Metal Securities der har sikkerhed i fysiske ædelmetaller. Udsteder har etableret et program i henhold til hvilket der lejlighedsvis kan udstedes seks klasser af Metal Securities – i form af fem klasser af Metal Security, der hver giver eksponering mod én type fysisk ædelmetal ("<b>Individual Securities</b>"), p.t. enten guld opbevaret i London, sølv, platin, palladium eller guld opbevaret i Zürich ("<b>Bullion</b>") og én klasse af basket security, der giver eksponering mod en forholdsmæssig andel af guld opbevaret i London, sølv, platin og palladium ("<b>Basket Securities</b>").</p> <p>Formålet med Metal Securities er at gøre det muligt for investorer at opnå eksponering mod et afkast i fysiske ædelmetaller uden at det er nødvendigt at handle med og opbevare fysiske ædelmetaller og gøre det</p> |

muligt for investorer at købe og sælge eksponeringen ved at handle et værdipapir på en fondsbørs.

De forskellige typer af Bullion, der udgør sikkerhed for hver klasse af Metal Security er som følger:

| <b>Klasse af Metal Security</b>            | <b>Fysisk Ædelmetal</b>                                   |
|--------------------------------------------|-----------------------------------------------------------|
| WisdomTree Physical Gold                   | Guld opbevaret i boks i London                            |
| WisdomTree Physical Silver                 | Sølv                                                      |
| WisdomTree Physical Platin                 | Platin                                                    |
| WisdomTree Physical Palladium              | Palladium                                                 |
| WisdomTree Physical Swiss Gold             | Guld opbevaret i boks i Zürich                            |
| WisdomTree Physical Precious Metals Basket | Guld opbevaret i boks i London, Sølv, Platin og Palladium |

Metal Securities kan udstedes og kræves indløst dagligt af finansielle institutioner ("**Berettigede Deltagere**"), der (i) har indgået en aftale betegnet "Authorised Participant Agreement" med Udsteder, (ii) har attesteret deres status i henhold til Financial Services and Markets Act 2000 ("FSMA") over for Udsteder, og (iii) har attesteret over for Udsteder, at de ikke er kollektive investeringsordninger, der er reguleret af Rådets Direktiv 85/611/EØF som institutter for kollektiv investering i værdipapirer (dog således at andre indehavere af Metal Securities også kan indløse Metal Securities, hvis der ikke er nogen berettigede deltagere eller Udsteder oplyser andet), eller hvis Værdipapirindehaveren for så vidt angår WisdomTree Physical Swiss Gold Securities ønsker at indløse (under forudsætning af opfyldelse af visse betingelser) sådanne værdipapirer ved fysisk levering af den relevante Bullion til Værdipapirindehaverens specificerede bank. Alle øvrige parter kan købe og sælge Metal Securities via handel på en fondsbørs eller et marked, hvorpå Metal Securities er noteret.

Hver Metal Security er sikret ved fysiske barrer af den relevante Bullion eller (for så vidt angår Basket Securities) metaller, som opbevares af Sikkerhedsadministratoren (defineret nedenfor) i dennes egenskab af panthaver for Værdipapirindehaverne i sikrede bankbokse hos Custodians (defineret nedenfor).

Udsteder og Administrator (som defineret nedenfor) har indgået aftaler ("**Initial Custodian Agreements**") med HSBC Bank USA N.A. ("**Initial Custodian**") om opbevaring af de ædelmetaller, som Metal Securities – bortset fra WisdomTree Swiss Gold Securities har sikkerhed i, i Initial Custodians boks i London (eller en sub-custodian eller en repræsentant herfor). Udsteder og Administrator har tillige indgået aftaler ("**Swiss Gold Custodian Agreements**") med JPMorgan Chase Bank N.A. ("**Swiss Gold Custodian**") og sammen med Initial Custodian "**Custodians**") om opbevaring af det guld, der kan henføres til WisdomTree Swiss Gold Securities i Swiss Gold Custodians boks i Zürich (eller en sub-custodian eller en repræsentant herfor).

|                                                                   |                                         | <p>Metal Securities oprettes i henhold til en aftale benævnt "<b>Forvaltningsaftalen</b>" indgået mellem Udsteder og The Law Debenture Trust Corporation p.l.c. (som administrator) ("<b>Administrator</b>") som forvalter alle rettigheder i henhold til Forvaltningsaftalen for alle personer, der af Udsteder er registreret som værende indehavere af Metal Securities ("<b>Værdipapirindehaverne</b>").</p> <p>Endvidere har Udsteder og Administrator indgået særskilte dokumenter (hvert benævnt en "<b>Sikkerhedsaftale</b>") for hver type Bullion, og disse Bullion opbevares i Administrators navn hos hver af Custodians. Forvaltningsaftalen og hver Sikkerhedsaftale giver Administrator rettigheder over for Udsteder vedrørende Metal Securities på vegne indehaverne af den relevante klasse af Metal Securities.</p> <p>WisdomTree Management Jersey Limited ("<b>ManJer</b>"), et selskab, der er ejet af WisdomTree Investments, Inc., leverer eller sørger for levering af alle forvaltnings- og administrationsydelser til Udsteder og betaler alle forvaltnings- og administrationsomkostninger for Udsteder til gengæld for et gebyr, der betales af Udsteder i Bullion.</p> <p><b>Emnespecifikt resumé</b><br/>Relevant Bullion</p> <p>Gold</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
|-------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------|-------------|--------------------------|--|--|---------------------------------------------|-----------|-----------|---------------|---------------|---------------|---------------------------------------------------|---------|-----------|--------------------------------------------------------|------------------|---|-----------------------|----------------------|----------------------|-----------------------------------|--|--|------------------|---------------|---------------|--------------------------------------------------------------|-----------|---|-------------------------------------------------------------------|---------|-----------|------------------------------|------------------|------------------|------------------------------------------|----------------------|----------------------|--------------------|--|--|------------------------------|---|---|----------------------|--------------------|--------------------|---------------------------|--------------------|--------------------|
| B.22                                                              | Intet regnskab                          | Ikke relevant; der er ikke udarbejdet regnskab pr. datoen for dette Prospekt.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| B.23                                                              | Vigtige historiske regnskabsoplysninger | <p style="text-align: right;"><b>Pr. 31. december</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: center;">2018<br/>USD</th> <th style="width: 20%; text-align: center;">2017<br/>USD</th> </tr> </thead> <tbody> <tr> <td><b>Omsætningsaktiver</b></td> <td></td> <td></td> </tr> <tr> <td>Tilgodehavender fra salg og tjenesteydelser</td> <td style="text-align: right;">2.850.345</td> <td style="text-align: right;">2.871.898</td> </tr> <tr> <td>Metal Bullion</td> <td style="text-align: right;">8.618.842.192</td> <td style="text-align: right;">8.394.848.034</td> </tr> <tr> <td>Tilgodehavender på aktiver der afventer afregning</td> <td style="text-align: right;">238.506</td> <td style="text-align: right;">8.657.284</td> </tr> <tr> <td>Tilgodehavender på Værdipapirer der afventer afregning</td> <td style="text-align: right;"><u>2.905.733</u></td> <td style="text-align: center;">-</td> </tr> <tr> <td><b>Aktiver, i alt</b></td> <td style="text-align: right;"><u>8.624.836.776</u></td> <td style="text-align: right;"><u>8.406.377.216</u></td> </tr> <tr> <td><b>Kortfristede forpligtelser</b></td> <td></td> <td></td> </tr> <tr> <td>Metal Securities</td> <td style="text-align: right;">8.402.425.709</td> <td style="text-align: right;">8.402.425.709</td> </tr> <tr> <td>Skyldige beløb i henhold til aktiver, der afventer afregning</td> <td style="text-align: right;">2.905.733</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Skyldige beløb i henhold til Værdipapirer, der afventer afregning</td> <td style="text-align: right;">238.506</td> <td style="text-align: right;">8.657.284</td> </tr> <tr> <td>Leverandørgæld og anden gæld</td> <td style="text-align: right;"><u>2.850.342</u></td> <td style="text-align: right;"><u>2.871.894</u></td> </tr> <tr> <td><b>Kortfristede forpligtelser, i alt</b></td> <td style="text-align: right;"><u>8.634.686.876</u></td> <td style="text-align: right;"><u>8.413.954.887</u></td> </tr> <tr> <td><b>Egenkapital</b></td> <td></td> <td></td> </tr> <tr> <td>Stated capital (egenkapital)</td> <td style="text-align: right;">4</td> <td style="text-align: right;">4</td> </tr> <tr> <td>Genvurderingsreserve</td> <td style="text-align: right;"><u>(9.850.104)</u></td> <td style="text-align: right;"><u>(7.577.675)</u></td> </tr> <tr> <td><b>Egenkapital, i alt</b></td> <td style="text-align: right;"><u>(9.850.100)</u></td> <td style="text-align: right;"><u>(7.577.671)</u></td> </tr> </tbody> </table> |  | 2018<br>USD | 2017<br>USD | <b>Omsætningsaktiver</b> |  |  | Tilgodehavender fra salg og tjenesteydelser | 2.850.345 | 2.871.898 | Metal Bullion | 8.618.842.192 | 8.394.848.034 | Tilgodehavender på aktiver der afventer afregning | 238.506 | 8.657.284 | Tilgodehavender på Værdipapirer der afventer afregning | <u>2.905.733</u> | - | <b>Aktiver, i alt</b> | <u>8.624.836.776</u> | <u>8.406.377.216</u> | <b>Kortfristede forpligtelser</b> |  |  | Metal Securities | 8.402.425.709 | 8.402.425.709 | Skyldige beløb i henhold til aktiver, der afventer afregning | 2.905.733 | - | Skyldige beløb i henhold til Værdipapirer, der afventer afregning | 238.506 | 8.657.284 | Leverandørgæld og anden gæld | <u>2.850.342</u> | <u>2.871.894</u> | <b>Kortfristede forpligtelser, i alt</b> | <u>8.634.686.876</u> | <u>8.413.954.887</u> | <b>Egenkapital</b> |  |  | Stated capital (egenkapital) | 4 | 4 | Genvurderingsreserve | <u>(9.850.104)</u> | <u>(7.577.675)</u> | <b>Egenkapital, i alt</b> | <u>(9.850.100)</u> | <u>(7.577.671)</u> |
|                                                                   | 2018<br>USD                             | 2017<br>USD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| <b>Omsætningsaktiver</b>                                          |                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| Tilgodehavender fra salg og tjenesteydelser                       | 2.850.345                               | 2.871.898                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| Metal Bullion                                                     | 8.618.842.192                           | 8.394.848.034                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| Tilgodehavender på aktiver der afventer afregning                 | 238.506                                 | 8.657.284                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| Tilgodehavender på Værdipapirer der afventer afregning            | <u>2.905.733</u>                        | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| <b>Aktiver, i alt</b>                                             | <u>8.624.836.776</u>                    | <u>8.406.377.216</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| <b>Kortfristede forpligtelser</b>                                 |                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| Metal Securities                                                  | 8.402.425.709                           | 8.402.425.709                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| Skyldige beløb i henhold til aktiver, der afventer afregning      | 2.905.733                               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| Skyldige beløb i henhold til Værdipapirer, der afventer afregning | 238.506                                 | 8.657.284                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| Leverandørgæld og anden gæld                                      | <u>2.850.342</u>                        | <u>2.871.894</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| <b>Kortfristede forpligtelser, i alt</b>                          | <u>8.634.686.876</u>                    | <u>8.413.954.887</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| <b>Egenkapital</b>                                                |                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| Stated capital (egenkapital)                                      | 4                                       | 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| Genvurderingsreserve                                              | <u>(9.850.104)</u>                      | <u>(7.577.675)</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |
| <b>Egenkapital, i alt</b>                                         | <u>(9.850.100)</u>                      | <u>(7.577.671)</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |             |             |                          |  |  |                                             |           |           |               |               |               |                                                   |         |           |                                                        |                  |   |                       |                      |                      |                                   |  |  |                  |               |               |                                                              |           |   |                                                                   |         |           |                              |                  |                  |                                          |                      |                      |                    |  |  |                              |   |   |                      |                    |                    |                           |                    |                    |

|      |                         |                                                                                                                                                                           |                      |                      |
|------|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
|      |                         | <b>Egenkapital og forpligtelser, i alt</b>                                                                                                                                | <u>8.624.836.776</u> | <u>8.406.377.216</u> |
|      |                         |                                                                                                                                                                           |                      |                      |
| B.24 | Eventuelle forværringer | Ikke relevant; der har ikke været nogen væsentlige forværringer i udsteders fremtidsudsigter siden datoen for de senest offentliggjorte regnskaber pr. 31. december 2018. |                      |                      |

|      |                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| B.25 | Underliggende aktiver | <p>Det underliggende aktiver for Metal Securities i hver klasse, de har sikkerhed i, er fysiske barrer af Bullion. Disse barrer opbevares for Værdipapirindehaverne i Administrators navn i sikre bokse hos Initial Custodian eller Swiss Gold Custodian (eller en sub-custodian eller en repræsentant herfor).</p> <p>Initial Custodians og Swiss Gold Custodians bogholderi og fortegnelser indeholder dokumentation for, at de pågældende barrer af Bullion er adskilt fra andet metal, der opbevares i hver deres bokse, og at visse unikt nummererede barrer af ædelmetal opbevares for Administratoren i allokeret form (dvs. at disse specifikke barrer opbevares for Administratoren som retsbeskyttet panthaver og ikke er ombyttelige med andre barrer, der opbevares af Initial Custodian eller Swiss Gold Custodian).</p> <p>Alle barrer af Bullion, der opbevares på vegne af Administrator i Initial Custodians eller Swiss Gold Custodians bokse, og som udgør sikkerhed for Metal Securities, skal opfylde visse specifikationer, betegnet "Good Delivery"-standarder, for vægt og renhed. Disse specifikationer fastsættes af brancheforeningerne for de pågældende ædelmetaller. For så vidt angår fysisk guld og fysisk sølv er den relevante brancheforening London Bullion Market Association ("<b>LBMA</b>"), og for fysisk platin og fysisk palladium er den relevante brancheforening London Platinum and Palladium Market ("<b>LPPM</b>").</p> <p>Hver Metal Security berettiger Værdipapirindehaverne til en mængde af det relevante fysiske ædelmetal. Mængden af det relevante fysiske ædelmetal, som Værdipapirindehaverne til enhver tid er berettiget til, betegnes "<b>Metal Entitlement</b>". Metal Entitlement reduceres dagligt med forvaltningsgebyrerne (de gebyrer, der skal betales til ManJør for dennes ydelser over for Udsteder).</p> <p>De securitiserede aktiver, der understøtter udstedelsen, har karakteristika, der demonstrerer evnen til at generere midler til at betale de evt. beløb, der måtte forfalde i relation til værdipapirerne.</p> <p>De securitiserede aktiver er fysiske ædelmetaller. Mængden af det relevante Bullion repræsenteret af hver enkelt Metal Security vil til enhver tid betegnes "<b>Metal Entitlement</b>". Det er mængden af det relevante ædelmetal i ounces der reduceres dagligt med forvaltningsgebyrerne der betales af Udsteder.</p> <p><b>Emnespecifikt resumé</b></p> <p>De underliggende aktiver for de Metal Securities, der udstedes i henhold til de Endelige Vilkår, er fysisk guld opbevaret i boks i Zürich opbevaret i Administrators navn i Swiss Gold Custodians bokse.</p> |
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|------|------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| B.26 | Investeringsstyring                                  | Ikke relevant; der er ingen aktiv styring af Udsteders aktiver.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| B.27 | Yderligere værdipapirer sikkerhed i de samme aktiver | <p>Der kan udstedes yderligere Metal Securities i alle klasser anført i dette Prospekt, men først når en mængde af den relevante Bullion svarende til den samlede Metal Entitlement for de Metal Securities, der skal udstedes, er overført til Administrators konti hos Initial Custodian eller Swiss Gold Custodian (alt efter omstændighederne). Disse nyudstedte Metal Securities kan ombyttes med alle eksisterende Metal Securities i samme klasse og vil have sikkerhed i de samme aktiver.</p> <p><b>Emnespecifikt resumé:</b></p> <p>Der kan udstedes yderligere Metal Securities i alle klasser, der er beskrevet i dette Prospekt, men først når en mængde af guld svarende til den samlede Metal Entitlement for de Metal Securities, der skal udstedes, er overført til Administrators konti hos Swiss Gold Custodian. Disse nyudstedte Metal Securities kan ombyttes med alle eksisterende Metal Securities i samme klasse og vil have sikkerhed i de samme aktiver.</p>                                                                                                                            |
| B.28 | Transaktionsstruktur                                 | <p>Udsteder har etableret et program, hvor der lejlighedsvis kan udstedes Metal Securities. Metal Securities kan udstedes eller kræves indløst dagligt af Berettigede Deltagere, der har indgået en berettiget deltageraftale med Udsteder. Berettigede deltagere kan herefter sælge og købe Metal Securities til og fra andre investorer på en børs eller ved private transaktioner</p> <p>Metal Securities oprettes i henhold til en Forvaltningsaftale. I henhold til Forvaltningsaftalens betingelser fungerer Administratoren som administrator for værdipapirindehaverne i hver klasse af Metal Securities både (a) for at træffe beslutninger og udnytte rettigheder i henhold til Metal Securities og (b) at opbevare til fordel for Værdipapirindehaverne sikkerhederne givet til Udsteder i henhold til et sikkerhedsdokument for at udøve enhver ret til at tvangsfuldbyrde og distribuere beløb (efter betaling af alle beløb der skyldes til Administrator) til Værdipapirindehaverne (blandt andre).</p> <p>Et diagram over de væsentligste aspekter af den aktuelle struktur fremgår nedenfor:</p> |

|      |                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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|      |                             | <p>ManJer = ManJer</p> <p>Services Agreement = Serviceaftale<br/> Security Holders = Værdipapirindehavere<br/> Metal Securities = Metal Securities<br/> Issuer = Udsteder<br/> Trust instrument = Sikkerhedsdokument<br/> Security Deed = Sikkerhedsaftale<br/> Trustee = Administrator<br/> Market-making = Markedsskabende<br/> Authorised Participant Agreements = Authorised Participant Agreements (aftaler med berettigede deltagere)<br/> Custodian Agreements = Custodian-aftaler<br/> Custodian = Custodian<br/> Secured Metal Accounts (and Bullion) = Secured Metal Accounts (og Bullion)<br/> Subscription Unallocated Account = Subscription Unallocated Account<br/> Authorised Participants = Berettigede deltagere<br/> Agreements = Aftaler<br/> Bullion Flows = Bullionstrømme<br/> Fund Flows = Pengestrømme</p> |
| B.29 | Beskrivelse af pengestrømme | <p>Metal Securities kan købes eller sælges kontant på London Stock Exchange og visse af Metal Securities kan også købes eller sælges kontant på Euronext Amsterdam, NYSE Euronext Paris Borsa Italiana og/eller Frankfurt Stock Exchange (som værende de fondsbørser de handles på) eller på private ikke-fondsbørs transaktioner. Detaljerne om fondsbørserne, som en bestemt type værdipapir kan handles på fremgår af dokumentet "Final Terms", som er forberedt af Udsteder, hver gang et værdipapir udstedes. Børshandlere (prisstillere) stiller likviditet på de pågældende fondsbørser og for disse transaktioner kan kun Berettigede Deltagere anmode Udsteder direkte om at udstede Metal Securities..</p>                                                                                                                |



|      |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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|      |                                     | <p>Udsteder har indgået Authorised Participant Agreements og har aftalt med Berettigede Deltagere løbende at udstede Metal Securities til Berettigede Deltagere (Authorised Participants). En Berettiget Deltager kan sælge Metal Securities på en fondsbørs eller ved en transaktion uden for fondsbørsen eller kan selv være indehaver af værdipapirerne.</p> <p>Ved oprettelse af Metal Securities skal en Berettiget Deltager overføre Bullion af den samlede vægt, der svarer til Metal Entitlement for de Metal Securities, der skal oprettes, til Administrators konti, hvorefter Udsteder udsteder Metal Securities og leverer dem til en Berettiget Deltager via systemet for papirløs afvikling af handler og beholdningen af papirløse værdipapirer administreret af Euroclear UK &amp; Ireland ("CREST").</p> <p>Ved en Berettiget Deltagers indløsning af Metal Securities skal den Berettigede Deltager returnere disse Metal Securities igennem CREST og vil til gengæld modtage Bullion svarende til den samlede Metal Entitlement af Metal Securities, som bliver indløst igennem en overførsel fra Administrators konti hos den relevante Custodian.</p> <p>Hvis der ikke er nogen berettigede deltagere eller hvis Udsteder efter eget skøn træffer bestemmelse herom, kan værdipapirindehavere, der ikke er berettigede deltagere, indløse deres værdipapirer direkte hos Udsteder. Udsteder vil da sælge den underliggende Bullion til den relevante Custodian (i henhold til vilkårene i en aftale mellem Udsteder, Administratoren og Custodian (hver benævnt "Metal Sale Counterparty Agreement") og anvende det kontante provenu ved salget til at betale indløsningsprovenu til de indløsende Værdipapirindehavere.</p> <p>Derudover kan Værdipapirindehavere af enhver WisdomTree Physical Swiss Gold Securities, som ikke er Berettigede Deltagere, anmode om indløsning ved fysisk levering af deres WisdomTree Physical Swiss Gold Securities direkte hos Udsteder. I sådanne tilfælde, og under forudsætning af, at visse betingelser er opfyldt, vil Administrator instruere Custodian til at overføre den relevante Bullion til et ikke-allokeret depot hos Heraeus Metals Germany GmbH &amp; Co.KG ("Metal Agenten), og Metal Agenten vil derefter overføre (efter at have fratrukket relevante fradrag) Bullionen til en bank specificeret af Værdipapirindehaveren.</p> <p><b>Emnespecifikt resumé:</b></p> <p>Ved oprettelse af Metal Securities skal en berettiget deltager overføre guld i en mængde, der svarer til Metal Entitlement for de Metal Securities, der skal oprettes, til Administrators konti hos Swiss Gold Custodian. Ved indløsning finder den omvendte strøm af aktiver sted.</p> |
| B.30 | Ophav til de securitiserede aktiver | Ikke relevant. Der er intet ophav til de securitiserede aktiver.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

**AFSNIT C – Værdipapirer**

|                                                                     |                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |
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| C.<br>1                                                             | Type og klasse af de værdipapirer, der udbydes | <p>Metal Securities har til formål at give investorer et afkast svarende til (før administrationsomkostninger og udgifter) at eje det fysiske ædelmetal.</p> <p>Udsteder har oprettet og stillet seks klasser af Metal Securities af to typer til rådighed for udstedelse: Fem klasser af Individual Securities og én klasse af Basket Securities. Den eksponering, som hver klasse af Metal Security giver, er som følger:</p> <p>Individual Securities – 5 klasser af Individual Securities er til rådighed for udstedelse, der hver giver eksponering mod en enkelt underliggende Bullion, der enten er guld opbevaret i boks i London, sølv, platin, palladium eller guld opbevaret i Zürich.</p> <p>Basket Securities- 1 klasse af Basket Securities er til rådighed for udstedelse, der giver eksponering mod et fast antal af Individual Securities for følgende Metal Securities:</p> <table data-bbox="491 719 1023 842"> <tr> <td>WisdomTree Physical Platinum Security</td> <td>0.1</td> </tr> <tr> <td>WisdomTree Physical Palladium Security</td> <td>0.2</td> </tr> <tr> <td>WisdomTree Physical Silver Security</td> <td>1.2</td> </tr> <tr> <td>WisdomTree Physical Swiss Gold Security</td> <td>0.4</td> </tr> </table> <p><b>Emnespecifikt resumé:</b><br/>Følgende oplysninger gælder for de Metal Securities, der udstedes i henhold til de Endelige Vilkår:</p> <table border="1" data-bbox="491 960 1163 1794"> <tr> <td>Klasse:</td> <td>WisdomTree Physical Swiss Gold</td> </tr> <tr> <td>LSE-kode:</td> <td>SGBS</td> </tr> <tr> <td>ISIN:</td> <td>JE00B588CD74</td> </tr> <tr> <td>Samlet antal Metal Securities i denne klasse:</td> <td>18000</td> </tr> <tr> <td>Bullion, som Metal Securities i denne klasse giver eksponering mod:</td> <td>guld opbevaret i boks i Zürich</td> </tr> </table> | WisdomTree Physical Platinum Security | 0.1 | WisdomTree Physical Palladium Security | 0.2 | WisdomTree Physical Silver Security | 1.2 | WisdomTree Physical Swiss Gold Security | 0.4 | Klasse: | WisdomTree Physical Swiss Gold | LSE-kode: | SGBS | ISIN: | JE00B588CD74 | Samlet antal Metal Securities i denne klasse: | 18000 | Bullion, som Metal Securities i denne klasse giver eksponering mod: | guld opbevaret i boks i Zürich |
| WisdomTree Physical Platinum Security                               | 0.1                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |
| WisdomTree Physical Palladium Security                              | 0.2                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |
| WisdomTree Physical Silver Security                                 | 1.2                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |
| WisdomTree Physical Swiss Gold Security                             | 0.4                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |
| Klasse:                                                             | WisdomTree Physical Swiss Gold                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |
| LSE-kode:                                                           | SGBS                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |
| ISIN:                                                               | JE00B588CD74                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |
| Samlet antal Metal Securities i denne klasse:                       | 18000                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |
| Bullion, som Metal Securities i denne klasse giver eksponering mod: | guld opbevaret i boks i Zürich                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |
| C.<br>2                                                             | Valuta                                         | Metal Securities er udstedt i U.S. Dollar.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |
| C.<br>5                                                             | Indskrænkninger i omsættelighed                | Ikke relevant; Metal Securities er frit omsættelige.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                       |     |                                        |     |                                     |     |                                         |     |         |                                |           |      |       |              |                                               |       |                                                                     |                                |

| C.<br>8                        | Rettigheder            | <p>En Metal Security berettiger en Berettiget Deltager til at kræve indløsning af værdipapiret og modtage en mængde Bullion, der svarer til den samlede Metal Entitlement for de Metal Securities, der skal indløses.</p> <p>Under visse omstændigheder kan en værdipapirindehaver, der ikke er en berettiget deltager, indløse deres værdipapirer direkte hos Udsteder til gengæld for kontanter opnået ved et salg til Custodian af en mængde Bullion svarende til Metal Entitlement for de værdipapirer, der indløses.</p> <p>Derudover kan Værdipapirindehavere af WisdomTree Physical Swiss Gold Securities, som ikke er Berettiget Deltagere anmode om anmode om indløsning af deres WisdomTree Physical Swiss Gold Securities direkte hos Udsteder ved fysisk levering af den relevante Bullion for et beløb svarende til Metal Entitlement (efter at have fratrukket relevante fradrag) af sådanne WisdomTree Physical Swiss Gold Securities, der indløses.</p> <p>Der er en særskilt 'Metal Entitlement' for hver klasse af Individual Securities.</p> <p>Metal Entitlement for hver klasse af Metal Security på den dato, hvor hver handel startede på London Stock Exchange) er vist i tabellen nedenfor. Tabellen viser også Metal Entitlement pr. 27. marts 2019.</p> <p>Handelsenheden for platin, palladium og sølv er troy ounce (da ordet "ren" ikke er brugt, er vægten uden hensyn til renhedsgraden). For guld er det én ren troy ounce ("ren" i betydningen rent metal, dvs. det aktuelle guldindhold baseret på 100 % renhed). Omregningsfaktorerne mellem troy ounces og metersystemet er således: én troy ounce er lig med 31,1034768 gram, og ét kilogram er lig med 32,1507465 troy ounces.</p> <p>En troy ounce er en smule tungere end den mere almindelige ounce, der bruges i Storbritannien og De Forenede Stater, og udgør ca. 1,097 gange vægten af sidstnævnte.</p> <table border="1" data-bbox="507 1261 1241 1559"> <thead> <tr> <th>Klasse af Metal Security</th> <th>Metal pr. handelsstart</th> <th>Entitlement dato for</th> <th>Metal Entitlement pr. 27. marts 2019</th> </tr> </thead> <tbody> <tr> <td>WisdomTree Physical Gold</td> <td>0,10 fine troy ounces</td> <td></td> <td>0,0954477</td> </tr> <tr> <td>WisdomTree Physical Silver</td> <td>1,00 troy ounces</td> <td></td> <td>0,9431144</td> </tr> <tr> <td>WisdomTree Physical Platinum</td> <td>0,10 troy ounces</td> <td></td> <td>0,0943114</td> </tr> <tr> <td>WisdomTree Physical Palladium</td> <td>0,10 troy ounces</td> <td></td> <td>0,0943114</td> </tr> <tr> <td>WisdomTree Physical Swiss Gold</td> <td>0,10 fine troy ounces</td> <td></td> <td>0,0967055</td> </tr> </tbody> </table> <p>Hver Basket Security eksponering mod et fast antal Individual Securities og de vægtede Metal Entitlements for disse Individual Securities som de er indeholdt i Basket Security pr. 27. marts 2019 er:</p> <table border="1" data-bbox="507 1715 1126 1816"> <tbody> <tr> <td>WisdomTree Physical Platinum</td> <td>0,0381791</td> </tr> <tr> <td>WisdomTree Physical Palladium</td> <td>1,1317372</td> </tr> <tr> <td>WisdomTree Physical Silver</td> <td>0,0094311</td> </tr> <tr> <td>WisdomTree Physical Gold</td> <td>0,0188623</td> </tr> </tbody> </table> <p><b>Begrænset regres</b></p> <p>En Metal Security er en udateret, sikret gældsforpligtelse med begrænset regresret for Udstederen, der er ligestillet med alle øvrige værdipapirer i samme klasse. Værdipapirindehavere kan alene gøre regres gældende over for aktiverne i den klasse af værdipapirer, som de er indehavere af. Hvis nettofortjenesten for Udstederen ikke er tilstrækkelig til at håndtere alle</p> | Klasse af Metal Security             | Metal pr. handelsstart | Entitlement dato for | Metal Entitlement pr. 27. marts 2019 | WisdomTree Physical Gold | 0,10 fine troy ounces |  | 0,0954477 | WisdomTree Physical Silver | 1,00 troy ounces |  | 0,9431144 | WisdomTree Physical Platinum | 0,10 troy ounces |  | 0,0943114 | WisdomTree Physical Palladium | 0,10 troy ounces |  | 0,0943114 | WisdomTree Physical Swiss Gold | 0,10 fine troy ounces |  | 0,0967055 | WisdomTree Physical Platinum | 0,0381791 | WisdomTree Physical Palladium | 1,1317372 | WisdomTree Physical Silver | 0,0094311 | WisdomTree Physical Gold | 0,0188623 |
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| Klasse af Metal Security       | Metal pr. handelsstart | Entitlement dato for                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Metal Entitlement pr. 27. marts 2019 |                        |                      |                                      |                          |                       |  |           |                            |                  |  |           |                              |                  |  |           |                               |                  |  |           |                                |                       |  |           |                              |           |                               |           |                            |           |                          |           |
| WisdomTree Physical Gold       | 0,10 fine troy ounces  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0,0954477                            |                        |                      |                                      |                          |                       |  |           |                            |                  |  |           |                              |                  |  |           |                               |                  |  |           |                                |                       |  |           |                              |           |                               |           |                            |           |                          |           |
| WisdomTree Physical Silver     | 1,00 troy ounces       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0,9431144                            |                        |                      |                                      |                          |                       |  |           |                            |                  |  |           |                              |                  |  |           |                               |                  |  |           |                                |                       |  |           |                              |           |                               |           |                            |           |                          |           |
| WisdomTree Physical Platinum   | 0,10 troy ounces       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0,0943114                            |                        |                      |                                      |                          |                       |  |           |                            |                  |  |           |                              |                  |  |           |                               |                  |  |           |                                |                       |  |           |                              |           |                               |           |                            |           |                          |           |
| WisdomTree Physical Palladium  | 0,10 troy ounces       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0,0943114                            |                        |                      |                                      |                          |                       |  |           |                            |                  |  |           |                              |                  |  |           |                               |                  |  |           |                                |                       |  |           |                              |           |                               |           |                            |           |                          |           |
| WisdomTree Physical Swiss Gold | 0,10 fine troy ounces  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0,0967055                            |                        |                      |                                      |                          |                       |  |           |                            |                  |  |           |                              |                  |  |           |                               |                  |  |           |                                |                       |  |           |                              |           |                               |           |                            |           |                          |           |
| WisdomTree Physical Platinum   | 0,0381791              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                      |                        |                      |                                      |                          |                       |  |           |                            |                  |  |           |                              |                  |  |           |                               |                  |  |           |                                |                       |  |           |                              |           |                               |           |                            |           |                          |           |
| WisdomTree Physical Palladium  | 1,1317372              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                      |                        |                      |                                      |                          |                       |  |           |                            |                  |  |           |                              |                  |  |           |                               |                  |  |           |                                |                       |  |           |                              |           |                               |           |                            |           |                          |           |
| WisdomTree Physical Silver     | 0,0094311              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                      |                        |                      |                                      |                          |                       |  |           |                            |                  |  |           |                              |                  |  |           |                               |                  |  |           |                                |                       |  |           |                              |           |                               |           |                            |           |                          |           |
| WisdomTree Physical Gold       | 0,0188623              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                      |                        |                      |                                      |                          |                       |  |           |                            |                  |  |           |                              |                  |  |           |                               |                  |  |           |                                |                       |  |           |                              |           |                               |           |                            |           |                          |           |

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|       |                            | <p>betalinger, vil Administratoren eller enhver anden person, som handler på vegne af Administratoren, ikke være berettigede til at iværksætte yderligere foranstaltninger imod Udstederen og ingen gæld skal være Udstederen skyldig i henhold til sådanne fremtidige beløb.</p> <p><b>Betalingsrækkefølge</b></p> <p>Alle betalinger modtaget af Administratoren ved realisering af aktiverne fra den relevante klasse af Metal Securities sker på kredit fra Administratoren og anvendes i følgende rækkefølge:</p> <ul style="list-style-type: none"> <li>• Forfaldne betalinger til Administratoren (og enhver udpeget af Administratoren) og forfaldne betalinger til enhver modtager og omkostninger ved realisering af sikkerheden;</li> <li>• Betalinger eller forpligtelser af alle forfaldne og ubetalte beløb og alle forfaldne forpligtelser i henhold til Metal Securities i den pågældende klasse;</li> <li>• Til betalinger i henhold til balancen (hvis nogle) til Administrator.</li> </ul> <p><b>Emnespecifikt resumé:</b></p> <p>Metal Entitlement for Metal Securities, der udstedes i henhold til de Endelige Vilkår pr. 3 October 2019 er 0.096594056 fine troy ounces Gold, .</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| C. 9  | Renter                     | Ikke relevant – Metal Securities forrentes ikke.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| C. 10 | Afledt komponent af renter | Ikke relevant – Metal Securities forrentes ikke.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| C. 11 | Notering                   | <p>Der er indgivet ansøgning til UK Listing Authority om notering af alle Metal Securities udstedt inden for 12 måneder fra datoen for dette Prospekt om officiel notering og notering på Official List og på London Stock Exchange, der er operatør af et Reguleret Marked, for alle klasser af Metal Securities, som skal optages til handel på London Stock Exchange Main Market, der er en del af London Stock Exchange Regulerede Marked for listede værdipapirer (værdipapirer optaget til handel på Official List). Det er Udsteders hensigt, at alle Metal Securities udstedt efter datoen for dette dokument også optages til handel herpå.</p> <p>De Metal Securities, der udstedes i henhold til de Endelige Vilkår, er også noteret på følgende øvrige børser:</p> <p>Metal Securities ud over WisdomTree Physical Swiss Gold Securities er ligeledes optaget til handel på det regulerede marked (General Standard) (Regulieret Markt [General Standard]) på Frankfurt Stock Exchange (Frankfurter Wertpapierbörse), NYSE Euronext Paris, Euronext Amsterdam og ETFplus market på Borsa Italiana S.p.A.</p> <p>WisdomTree Physical Swiss Gold Securities er ligeledes noteret på det regulerede marked (General Standard) (Regulieret Markt [General Standard]) på Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) og på ETFplus-markedet på Borsa Italiana S.p.A.</p> <p><b>Emnespecifikt resumé:</b></p> <p>Der er lavet en ansøgning for Metal Securities for at blive udstedt i henhold til Final Terms til handel på Main Market på London Stock Exchange, som er en del af dets Regulerede Marked for børsnoterede værdipapirer (værdipapirer der er optaget til handel på Official List).</p> |

|                                   |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                     |          |           |                      |          |          |                   |          |          |                 |          |           |                                   |          |          |                       |          |           |
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|                                   |                                | <p>Sådanne Metal Securities er ligeledes optaget til handel på det regulerede marked (General Standard) (Regulerter Markt [General Standard]) på Frankfurt Stock Exchange (Frankfurter Wertpapierbörse).</p> <p>Sådanne Metal Securities er ligeledes optaget til handel på NYSE Euronext Paris.</p> <p>Sådanne Metal Securities er ligeledes optaget til handel på Euronext Amsterdam.</p> <p>Sådanne Metal Securities er ligeledes optaget til handel på ETFplus-markedet på Borsa Italiana S.p.A.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |          |           |                      |          |          |                   |          |          |                 |          |           |                                   |          |          |                       |          |           |
| C. 12                             | Mindstebeløb for en udstedelse | <p>Hvert Metal Security har en nominal værdi kendt som "<b>Hovedstolen</b>", hvilket er mindstebeløbet for en udstedelse af en Metal Security af den pågældende type som følger:</p> <p>Hver Metal Security har en pålydende værdi ("<b>Hovedstolen</b>") som er den mindste denominering for en Metal Security af den relevante type:</p> <p><b>Emnespecifikt resumé:</b></p> <p>Hovedstolen for hver Metal Security, der udstedes i henhold til de Endelige Vilkår, der er som følgende:</p> <p><b>Type af Metal Hovedstolen er: Securities</b></p> <table> <tr> <td>WisdomTree Platinum</td> <td>Physical</td> <td>US\$20,00</td> </tr> <tr> <td>WisdomTree Palladium</td> <td>Physical</td> <td>US\$5,00</td> </tr> <tr> <td>WisdomTree Silver</td> <td>Physical</td> <td>US\$2,00</td> </tr> <tr> <td>WisdomTree Gold</td> <td>Physical</td> <td>US\$10,00</td> </tr> <tr> <td>WisdomTree Precious Metals Basket</td> <td>Physical</td> <td>US\$9,40</td> </tr> <tr> <td>WisdomTree Swiss Gold</td> <td>Physical</td> <td>US\$10,00</td> </tr> </table> <p>Class of WisdomTree Physical Swiss Gold Metal Security</p> | WisdomTree Platinum | Physical | US\$20,00 | WisdomTree Palladium | Physical | US\$5,00 | WisdomTree Silver | Physical | US\$2,00 | WisdomTree Gold | Physical | US\$10,00 | WisdomTree Precious Metals Basket | Physical | US\$9,40 | WisdomTree Swiss Gold | Physical | US\$10,00 |
| WisdomTree Platinum               | Physical                       | US\$20,00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                     |          |           |                      |          |          |                   |          |          |                 |          |           |                                   |          |          |                       |          |           |
| WisdomTree Palladium              | Physical                       | US\$5,00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |          |           |                      |          |          |                   |          |          |                 |          |           |                                   |          |          |                       |          |           |
| WisdomTree Silver                 | Physical                       | US\$2,00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |          |           |                      |          |          |                   |          |          |                 |          |           |                                   |          |          |                       |          |           |
| WisdomTree Gold                   | Physical                       | US\$10,00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                     |          |           |                      |          |          |                   |          |          |                 |          |           |                                   |          |          |                       |          |           |
| WisdomTree Precious Metals Basket | Physical                       | US\$9,40                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |          |           |                      |          |          |                   |          |          |                 |          |           |                                   |          |          |                       |          |           |
| WisdomTree Swiss Gold             | Physical                       | US\$10,00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                     |          |           |                      |          |          |                   |          |          |                 |          |           |                                   |          |          |                       |          |           |

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|       |                                                                                                                    | Principal Amount 10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| C. 15 | Værdien af investeringen påvirkes af værdien af de underliggende instrumenter For hver Metal Security offentliggør | <p>Udsteder en Metal Entitlement snarere end en kontantværdi. Som beskrevet ovenfor er Metal Entitlement for hver Metal Security en mængde Bullion, som en Metal Security berettiger en værdipapirindehaver til ved indløsning. Den mængde af fysisk ædelmetal, der opbevares for hver Metal Security, reduceres dagligt med det forvaltningsgebyr (der skal betales af Udsteder til ManJer til gengæld for de tjenester, denne yder).</p> <p>Berettigede deltagere opretter eller indløser (og Værdipapirindehavere kan i særlige tilfælde indløse) Metal Securities i alle klasser direkte hos Udsteder for Metal Entitlement i den pågældende klasse på den pågældende dato.</p> <p>Den kontante værdi af en Metal Security kan beregnes ved at gange den pågældende Metal Entitlement med den kontante værdi af en troy ounce (for så vidt angår sølv, platin og palladium) eller en fine troy ounce (for så vidt angår guld) for det relevante underliggende Bullion. Den kontante værdi af en Metal Security kan stige eller falde med bevægelserne i den kontante værdi af det pågældende Bullion. Som følge af den daglige reduktion i Metal Entitlement vil der på en dag, hvor der ikke er nogen bevægelser i den kontante værdi af det underliggende Bullion, stadig kunne ske en reduktion i den kontante værdi af Metal Securities, idet den mængde af Bullion, som de repræsenterer, vil være faldet. Hver investor kan opnå den kontante værdi af Metal Entitlement for deres Metal Securities via et salg af disse Metal Securities på en af de børser, som de pågældende Metal Securities er optager til handel på (med fradrag af evt. omkostninger forbundet med et sådant salg) eller via en privat salgstransaktion.</p> <p>.</p> |
| C. 16 | Udløbs- eller forfaldsdato                                                                                         | Ikke relevant; Metal Securities er udaterede værdipapirer og har ingen specifik udløbs- eller forfaldsdato.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| C. 17 | Afregning                                                                                                          | <p><b>CREST</b></p> <p>Udsteder er deltagende udsteder i CREST, et papirløst system til afregning af aktieoverførsler og –beholdninger, og Metal Securities udstedes eller indløses via CREST-systemet. Overdragelse af værdipapirer på London Stock Exchange afregnes almindeligvis via CREST.</p> <p><b>Afregning for oprettelse og indløsning</b></p> <p>Standard afregningsperiode ved afregning af handler på London Stock Exchange er to hverdage (T+2). Ved oprettelse eller indløsning af Metal Securities gennemføres afregning (forudsat at visse betingelser er opfyldt) den anden hverdag efter modtagelse af anmodningen om oprettelse eller indløsning. Ved indløsning af WisdomTree Physical Swiss Gold Securities ved fysisk levering af Bullion til Værdipapirindehaveren så vil Settlement Date indtræde (under forudsætning af opfyldelse af visse betingelser), på den dag Custodian deponerer Bullion for et beløb svarende til Metal Entitlement (efter at have fratrukket relevante fradrag) af en sådan WisdomTree Physical Swiss Gold Securities på en ikke-allokeret konto hos Metal Agenten. En Metal Security udstedes kun ved modtagelse af et gyldigt ansøgnings-skema og efter at den relevante Bullion er blevet overført til Administrators konti hos Initial Custodian eller Swiss Gold Custodian. En Metal Security annulleres kun ved modtagelse af en gyldig indløsningsanmodning, Udsteders modtagelse af gebyr i forbindelse med</p>                                                                                                                                                                                                                                                                            |

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|       |                       | <p>sådan indløsning og levering af de pågældende Metal Securities til registrar, hvorefter Bullion vil blive overført fra Administrators konti hos Initial Custodian eller Swiss Gold Custodian (alt efter omstændighederne), og i tilfælde af indløsning af WisdomTree Physical Swiss Gold Securities ved fysisk levering til en bank specificeret af en Værdipapirindehaver videre til Metal Agenten for at effektuere en sådan levering.</p> <p><b>Afregning på NYSE Euronext ESES</b></p> <p>Afregninger på Euronext i Frankrig og Holland foregår gennem systemerne for Euroclear Afregning for Euronextzone Værdipapirer ("ESES") platformen og alle handler med Metal Securities noteret på NYSE Euronext Paris eller NYSE Euronext Amsterdam vil blive udført på en enkelt ordrebog med NYSE Euronext Paris som reference marked.</p> <p><b>Afregning på Frankfurt Stock Exchange</b></p> <p>Med henblik på levering af Metal Securities på Frankfurt Stock Exchange udsteder Clearstream Banking Aktiengesellschaft ("<b>Clearstream</b>") - for hver serie og det pågældende antal Metal Securities - et Global Bearer Certificate (hver benævnt et "<b>Global Bearer Certificate</b>") på tysk oprettet i henhold til tysk ret. Hvis antallet af Metal Securities repræsenteret ved Global Bearer Certificate i en klasse ændrer sig, ændrer Clearstream det pågældende Global Bearer Certificate i overensstemmelse hermed.</p> <p><b>Afregning på Borsa Italiana</b></p> <p>Alle Metal Securities, der handles på Borsa Italiana S.p.A., kan afregnes via de normale Monte Titoli S.p.A.-systemer på de deponeringskonti, der er oprettet i Monte Titoli S.p.A.</p> <p><b>Emnespecifikt resumé:</b></p> <p>Afregninger på Euronext markederne Frankrig og Holland foretages gennem for Euronext-zone Securities ("ESES") platform og alle handler med Metal Securities på Euronext Paris eller NYSE Euronext Amsterdam vil blive gennemført på NYSE Euronext Paris som reference marked</p> <p>Alle Metal Securities, der handles på NYSE Euronext Paris, afregnes via systemer.</p> <p>Med henblik på levering af Metal Securities på Frankfurt Stock Exchange udsteder Clearstream Banking Aktiengesellschaft ("Clearstream") - for hver serie og det pågældende antal Metal Securities - et Global Bearer Certificate (hver benævnt et "Global Bearer Certificate") på tysk oprettet i henhold til tysk ret. Hvis antallet af Metal Securities repræsenteret ved Global Bearer Certificate i en klasse ændrer sig, ændrer Clearstream det pågældende Global Bearer Certificate i overensstemmelse hermed.</p> <p>Alle Metal Securities, der handles på Borsa Italiana S.p.A., kan afregnes via de sædvanlige Monte Titoli S.p.A. afregningssystemer på de deponeringskonti, der er oprettet i Monte Titoli S.p.A.</p> |
| C. 18 | Beskrivelse af afkast | En Metal Security berettiger en værdipapirindehaver (forudsat at denne er en berettiget deltager eller under visse andre begrænsede omstændigheder) til at kræve indløsning af en Metal Security og modtage et beløb i Bullion,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

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|       |                        | <p>der svarer til Metal Entitlement den pågældende indløsningsdag (efter at have fratrukket alle omkostninger forbundet med en sådan indløsning).</p> <p>Der påløber ikke renter på Metal Securities. En investors afkast (i metal termer) er lig med differencen mellem: a) Metal Entitlement som de relevante Metal Securities er udstedt med, og b) den Metal Entitlement som de samme Metal Securities bliver indløst til.</p> <p>Investorer, udover Berettigede Deltagere kan købe og sælge Metal Securities på enhver fondsbørs, hvor de er optaget til handel eller i private transaktioner (OTC). For en investor, som køber i det sekundære marked, er afkastet lig med differencen mellem: a) "budprisen" som de relevante Metal Securities er købt, og b) "udbudsprisen" som de samme Metal Securities efterfølgende bliver solgt.</p> <p><b>Emnespecifikt resumé:</b></p> <p>Følgende oplysninger omfatter Metal Securities, der udstedes i henhold til de Endelige Vilkår:</p> <p>Bullion, som Metal Securities I den pågældende klasse giver eksponering mod:</p> <p style="text-align: center;">guld opbevaret i boks i Zürich</p> |
| C. 19 | Udøvelseskurs/ endelig | <p>Indløsning af Metal Securities gennem Udsteder sker til gen</p> <p>Referencekurs gæld for det beløb, som det relevante ædelmetal ækvivalerende til Metal Entitlement af de Metal Securities der indløses.</p> <p><b>Emnespecifikt resumé:</b></p> <p>Bullion som Metal securities giver eksponering imod:</p> <p style="text-align: center;">guld opbevaret i boks i Zürich</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |



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| C. 20 | Underliggende værdipapirers art og hvor oplysningerne om disse kan findes | <p>Det underliggende aktiver for Metal Securities, der er sikkerhed i, er fysiske barrer af den pågældende Bullion, der opbevares i Administrators navn for værdipapirindehaverne i sikre bokse hos Initial Custodian (eller en sub-custodian eller en repræsentant herfor).</p> <p>Alle disse Bullion overholder standarderne for LBMA (for så vidt angår guld og sølv) og for LPPM (for så vidt angår Platin og Palladium) for renheden og vægten af hver enkelt barre, således at disse barrer kan betegnes good delivery-barrer.</p> <p><b>Emnespecifikt resumé:</b></p> <p>Typen af underliggende sikkerhed for de Metal Securities, der udstedes i henhold til de Endelige Vilkår, er: guld opbevaret i boks i Zürich.</p> <p>All disse Bullion overholder standarderne for LBMA. Yderligere oplysninger vedrørende guld kan findes på LBMA's hjemmeside, <a href="http://www.lbma.org.uk">www.lbma.org.uk</a>.</p> |
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| <b>AFSNIT D - Risici</b> |                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| D.2                      | Udsteders vigtigste risici | <p>Udsteder er et selskab med specifikt afgrænsede opgaver (special purpose company), der er stiftet med det formål at udstede exchange traded commodities (ETC's) som værdipapirer med sikkerhed i aktiver og besidder ingen aktiver ud over de aktiver, der tjener som sikkerhed for Metal Securities.</p> <p>De beløb som en Værdipapirindehaver vil kunne modtage efter fremsættelsen af et krav mod Udsteder er derfor begrænset til provenuet fra realiseringen af den sikrede ejendom for den pågældende Værdipapirindehavers klasse af Metal Securities, og da Udsteder er et selskab med specifikt afgrænsede opgaver (special purpose vehicle), der alene er stiftet med henblik på at udstede Metal Securities, og da Metal Securities ikke er garanteret af andre, har Udsteder ingen yderligere aktiver, som Værdipapirindehaveren ville kunne fremsætte krav om. Hvis det beløb fra de fysiske ædelmetaller der opbevares på Forvalterens vegne hos Custodian ikke er tilstrækkeligt til at fyldestgøre alle forpligtelser der er forfaldne i relation til de Individuelle Værdipapirer fra denne klasse (og Basket Værdipapirerne til en sådan grad, at de kan dækkes af de Individuelle Værdipapirer af denne klasse) og alle beløb der rangerer forud for sådanne forpligtelser og betalinger i henhold til Forvaltningsaftalen og Sikkerhedsaftalen, vil Udstederens forpligtelser være begrænset til nettobeløbet fra realisationen af netop det ædelmetal.</p> <p>I tilfælde hvor Udsteders aktiver (hvis nogle) ikke er tilstrækkelige til at dække en manko, så er den relevante Værdipapirindehavers ret til at modtage beløb i henhold forpligtelser udelukket og ingen af Værdipapirindehaverne eller Forvalteren må træffe yderligere foranstaltninger for at inddrive sådanne beløb. I det tilfælde, at nettoprovenuet fra realiseringen af ædelmetallerne ikke er</p> |

|     |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|     |                                          | tilstrækkeligt til at dække de beløb der skal betales til Værdipapirindehaverne, så vil Værdipapirindehaveren lide et tab.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| D.3 | Væsentligste risici ved Metal Securities | <p>Agang til Initial Custodians, Swiss Gold Custodians eller disses sub-custodians eller repræsentanters boksfaciliteter kan begrænses af naturkatastrofer såsom oversvømmelse eller menneskelige handlinger såsom et terrorangreb. Initial Custodian og Swiss Gold Custodian er ikke forpligtede til at forsikre Bullion, der opbevares på Administrators konti mod tab, tyveri eller skade, og Udsteder har ikke til hensigt at tegne forsikring mod disse risici, og Administrator har ingen pligt til det. Der er således en risiko for, at de for Metal Securities underliggende Bullion kan mistes, blive stjålet eller beskadiget, og at Udsteder er ikke i stand til at opfylde sine forpligtelser for så vidt angår Metal Securities, hvilket kan medføre et tab for Værdipapirindehaverne.</p> <p>Investorer er afhængige af, at der er berettigede deltagere, der skaber et marked for Metal Securities med henblik på at minimere overvågningsfejl og forsyne investorer med likviditet. Hvis der ikke skabes et sådant marked i Metal Securities, kan det være vanskeligt for en Værdipapirindehaver at sælge sine Metal Securities, hvilket kan medføre et tab.</p> <p>Investorer kan blive pålagt førtidig indløsning af Metal Securities, og det kan medføre, at en investering i Metal Securities indløses tidligere end ønsket, (i) med 30 dages skriftligt varsel fra Udsteder til alle værdipapirindehavere i en bestemt klasse eller klasser af Metal Security, eller (ii) såfremt de Metal Securities, der skal indløses førtidigt, er ejet af en værdipapirindehaver, der ikke kan dokumentere sin status over for Udsteder. En sådan førtidig indløsning kan medføre, at en investor modtaget en ekstra skatteopkrævning, som de ellers ikke ville modtage, og/eller såfremt indløsningen sker på et tidspunkt, hvor den kontante værdi af de indløste Metal Securities er lavere end da de blev købt af Værdipapirindehaveren, kan Værdipapirindehaveren lide et tab.</p> |
| D.6 | Væsentligste risici ved Metal Securities | <ul style="list-style-type: none"> <li>• Se ovenfor pkt. D.3</li> <li>• Tidligere performance er ikke nogen indikation af forventet performance og investeringsafkastet fra Metal Securities kan være volatil. Som en konsekvens heraf kan investorer i Metal Securities miste værdien af hele eller dele af deres investering.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

#### AFSNIT E – Udbud

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| E.2b | Årsag til udbud og anvendelse af provenu        | Ikke relevant; årsagerne til udbuddet og anvendelsen af provenuet er ikke anderledes end ved fremskaffelse af overskud og/eller risikoafdækning                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| E.3  | Vilkår og betingelser                           | Metal Securities stilles til rådighed af Udsteder med henblik på tegning alene for berettigede deltagere, der har indgivet en gyldig ansøgning, og som har leveret Bullion af den relevante type svarende til Metal Entitlement for de ansøgte Metal Securities, til Udsteders konti hos Initial Custodian eller Swiss Gold Custodian (alt efter omstændighederne), og Metal Securities kan kun udstedes, når Bullion af den relevante type svarende til Metal Entitlement for de ansøgte Metal Securities, er overført til Administrators konti hos Initial Custodian eller Swiss Gold Custodian (alt efter omstændighederne). En berettiget deltager skal tillige betale Udsteder et ansøgningsgebyr på £500. Hvis en ansøgning om Metal Securities indleveres inden kl. 4.30 p.m. London-tid på en hverdag, vil den Berettigede Deltager blive registreret som indehaver af de pågældende Metal Securities inden for to hverdage. |
| E.4  | Væsentlige interesser eller interessekonflikter | Frk Jones og Hr. Ziamba (som er bestyrelsesmedlemmer i Udsteder) er også bestyrelsesmedlemmer i ManJer og HoldCo – eneaktionæren i Udsteder. Hr. Ross og Frk Jones er ligeledes bestyrelsesmedlemmer i R&H Fund Services (Jersey)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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|     |          | <p>Limited, administratoren og i RHFS Corporate Services (Jersey) Limited Udsteders og ManJers sekretær. Det er ikke bestyrelsesmedlemmernes opfattelse, at der er aktuelle eller potentielle interessekonflikter mellem de forpligtelser, som bestyrelsesmedlemmerne og/eller medlemmerne af de administrative, ledelses- og tilsynsorganer i Udsteder har over for Udsteder, og de private interesser og/eller øvrige forpligtelser, som disse måtte have.</p> <p>Bestyrelsesmedlemmerne i Udsteder er også bestyrelsesmedlemmer i andre udstedere af børshandlede råvarer ligeledes ejet af HoldCo og i andre af WisdomTrees øvrige selskaber herunder Boost Management Limited (et selskab som udbyder services til Boost Issuer PLC (en børshandlede produktudsteder), WisdomTree Management Limited og WisdomTree Issuer Plc, en udsteder af exchange traded funds via segregerede sub-funds.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| E.7 | Udgifter | <p>Udsteder opkræver følgende omkostninger hos Investoren for Metal Securities udstedt i henhold til de Endelige Vilkår:</p> <p>Alene for Berettigede Deltagere:</p> <ul style="list-style-type: none"> <li>- Udsteder opkræver et gebyr på £500 per oprettelse eller indløsning af Metal Securities udført direkte med Udsteder; og</li> </ul> <p>For alle Værdipapirindehavere:</p> <ul style="list-style-type: none"> <li>- Udsteder opkræver et Forvaltningsgebyr (i form af daglige fradrag fra Metal Entitlement):</li> </ul> <p>0,39 % årligt for investorer i WisdomTree Physical Gold Securities;</p> <p>0,25 % årligt for investorer i WisdomTree Physical Swiss Gold Securities;</p> <p>0,49 % årligt for investorer i WisdomTree Physical Silver Securities, WisdomTree Physical Platinum Securities og WisdomTree Physical Palladium Securities;</p> <p>Et estimeret årligt gebyr på 0,44 % for investorer i WisdomTree Physical Precious Metals Basket Securities (baseret på summen af Metal Entitlements af de af individuelle værdipapirer som er teoretisk omfattede fra tid til anden);</p> <p>For alle indløsende Værdipapirindehavere:</p> <p>i tilfælde af tvungen indløsning eller hvor en Værdipapirindehaver tillades at indgive en Indløsningsformular, vil Udsteder reducere Indløsningsgebyret til et beløb svarende til Udsteders omkostninger for at opfylde denne indløsning og for at give indløsningsbesked (ikke overstigende £500) og det beløb opkræves af Udsteder fra Værdipapirindehaveren.</p> <p>Ingen andre omkostninger vil blive pålagt Investorer af Udsteder.</p> <p>Hvis en investor køber Metal Securities af et finansielt mellemlid, anslår Udsteder, at de udgifter, der opkræves af det finansielle mellemlid i forbindelse med salg af Metal Securities til en investor vil være i omegnen af 0,15 pct. af værdien af de Metal Securities, der er solgt til en sådan investor.</p> <p>Metal Agenten opkræver følgende omkostninger fra investorer:</p> <p>Til alle relevante WisdomTree Physical Swiss Gold Securities Værdipapirindehavere:</p> |

|                   |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 |       |                  |       |                   |      |
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|                   |       | <p>I tilfælde af tvungen indløsning eller hvor en Værdipapirindehaver indgiver en gyldig Indløsningsformular for så vidt angår en WisdomTree Physical Swiss Gold Securities som skal indløses ved fysisk levering af Bullion, og når det relevante Indløsningsgebyr er betalt, vil Custodian overføre tilbageværende Bullion til Metal Agenten, som vil fratække sit gebyr, der er det største beløb (a) en ounce af Bullion, eller (b) 1,00% af det Bullion der er leveret til Metal Agenten af Custodian.</p> <p><b>Emnespecifikt resumé</b></p> <table data-bbox="534 481 1380 571"> <tr> <td data-bbox="534 481 742 510">Ansøgningsgebyr</td> <td data-bbox="1316 481 1380 510">£ 500</td> </tr> <tr> <td data-bbox="534 510 742 539">Indløsningsgebyr</td> <td data-bbox="1316 510 1380 539">£ 500</td> </tr> <tr> <td data-bbox="534 539 742 571">Forvaltningsgebyr</td> <td data-bbox="1197 539 1252 571">0.19</td> </tr> </table> | Ansøgningsgebyr | £ 500 | Indløsningsgebyr | £ 500 | Forvaltningsgebyr | 0.19 |
| Ansøgningsgebyr   | £ 500 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 |       |                  |       |                   |      |
| Indløsningsgebyr  | £ 500 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 |       |                  |       |                   |      |
| Forvaltningsgebyr | 0.19  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 |       |                  |       |                   |      |

## SAMENVATTING

### WisdomTree Metal Securities Limited

#### WisdomTree Metal Securities

#### Samengevatte Prospectus

#### Basis prospectus van 5 juni 2019 voor de uitgifte van WisdomTree Metal Securities

Samenvattingen bestaan uit openbaarmakingvereisten die gekend zijn als 'Elementen'. Deze elementen zijn genummerd in secties van A - E (A.1 – E.7).

Deze samenvatting bevat alle Elementen die verplicht moeten worden opgenomen in een samenvatting voor dit type effecten en Emittent. Omdat bepaalde Elementen niet verplicht moeten worden besproken, kan de opeenvolging van de nummers van de Elementen hiaten vertonen.

Hoewel het verplicht kan zijn een Element op te nemen in de samenvatting wegens het type effecten en Emittent, is het mogelijk dat er geen relevante informatie kan worden gegeven over het betrokken Element. In dat geval wordt een korte beschrijving van het Element opgenomen in de samenvatting met de vermelding 'niet van toepassing'.

| Sectie A – Inleiding en Waarschuwingen |                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------|--------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A.1                                    | Standaardwaarschuwing                                                    | <ul style="list-style-type: none"><li>• Deze samenvatting moet worden beschouwd als een inleiding op het basisprospectus van WisdomTree Metal Securities Limited (de “<b>Emittent</b>”) met betrekking tot het programma voor de uitgifte van WisdomTree Metal Securities op datum van 5 juni 2019 (het “<b>Prospectus</b>”).</li><li>• De belegger moet slechts beslissen om te beleggen in de Metal Securities nadat hij/zij het Prospectus als geheel in overweging heeft genomen.</li><li>• In geval van een vordering bij een rechtbank aangaande de informatie in dit Prospectus is de klager, volgens de nationale wetgeving van de lidstaten, mogelijk verplicht om de kosten te dragen van de vertaling van het Prospectus vóór de wettelijke procedures worden opgestart.</li><li>• Burgerlijke aansprakelijkheid geldt enkel voor personen die de samenvatting, inclusief elke vertaling daarvan, ter tafel hebben gebracht, maar enkel als de samenvatting misleidend, onjuist of inconsistent is wanneer ze wordt gelezen in samenhang met de andere delen van het Prospectus of als ze, wanneer ze wordt gelezen samen met de andere delen van het Prospectus, geen belangrijke informatie verschaft om de beleggers te helpen bij hun beslissing om al dan niet te beleggen in de Metal Securities.</li></ul> |
| A.2                                    | Bekendmaking van akkoord voor het gebruik van het Prospectus voor latere | De Emittent heeft zijn akkoord gegeven voor het gebruiken van het Prospectus en heeft de verantwoordelijkheid aanvaard voor de inhoud van het Prospectus, met betrekking tot latere herverkoop of finale plaatsing in de vorm van openbaar bod op Metal Securities in elk van                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

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|                              | <p>herverkoop of finale belegging van effecten bij financiële tussenpersonen</p> | <p>de landen Oostenrijk, België, Denemarken, Finland, Frankrijk, Duitsland, Ierland, Italië, Nederland, Noorwegen, Spanje, Zweden en het Verenigd Koninkrijk door enige financiële tussenpersoon die een investeringsvennootschap is in de zin van de Richtlijn 2014/65/EU Markets in Financial Instruments, zoals gewijzigd ("MiFID II") en die in overeenstemming met de MiFID II toegelaten is in een van de lidstaten. Deze toestemming geldt voor elk van zulke doorverkopen of eindplaatsing door openbaar bod gedurende de periode van 12 maanden vanaf de datum van het Prospectus, tenzij die toestemming vroeger dan die datum wordt ingetrokken door mededeling op de website van de Emittent. Buiten het recht van de Emittent om zijn toestemming in te trekken zijn geen andere voorwaarden verbonden aan de toestemming die in deze paragraaf is beschreven.</p> <p><b>In het geval dat een aanbod gedaan wordt door een financiële tussenpersoon, dan zal deze financiële tussenpersoon aan de beleggers informatie moeten verstrekken over de termijnen en voorwaarden van het bod op het ogenblik dat het gemaakt wordt. Elke financiële tussenpersoon die het Prospectus gebruikt met het oog op een aanbod moet op zijn website verklaren dat hij het Prospectus gebruikt in overeenstemming met de gegeven toestemming en de daaraan verbonden voorwaarden.</b></p> <p>Het is een voorwaarde van dit akkoord dat, wanneer de financiële tussenpersoon Metal Securities wil voortverkopen of een eindbelegging maken bij middel van een openbare aanbesteding hij dit prospectus daarvoor niet mag hergebruiken, tenzij het op de specifiek goedgekeurde markten gedurende de gespecificeerde aanbod periode. De financiële tussenpersoon mag dit Prospectus niet in andere omstandigheden gebruiken voor het verkopen van Metal Securities.</p> <p>In geval van een openbaar aanbod in een of meer van de toegelaten markten (public offer jurisdictions), geïdentificeerd in de definitieve voorwaarden (final terms) voorbereid door de Emittent mogen de Metal Securities aangeboden en verkocht worden aan personen die op die markt wettelijk toegelaten zijn tot deelname aan een openbare aanbesteding op grond van de daar geldende wetten en reglementen.</p> <p>De Emittent heeft niet toegelaten en laat niet toe dat Metal Securities in andere omstandigheden worden aangeboden.</p> <p><b>Specifieke mededeling bij uitgifte</b></p> <table data-bbox="655 1675 1193 1749"> <tr> <td>Markten voor openbaar aanbod</td> <td>N/A</td> </tr> <tr> <td>Aanbodsperiode</td> <td>N/A</td> </tr> </table> | Markten voor openbaar aanbod | N/A | Aanbodsperiode | N/A |
| Markten voor openbaar aanbod | N/A                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                              |     |                |     |
| Aanbodsperiode               | N/A                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                              |     |                |     |
| <b>Sectie B - Emittent</b>   |                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                              |     |                |     |
| B.1                          | Juridische en commerciële naam                                                   | WisdomTree Metal Securities Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                              |     |                |     |

| B.2                                  | Domicilie/Rechtsvorm/Wetgeving/ Land van vestiging | De Emittent is een publieke onderneming die werd opgericht en geregistreerd in Jersey onder de Vennootschapswet van Jersey van 1991 (zoals gewijzigd) onder het registernummer 95996.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                              |                                          |                         |                         |                           |        |                            |         |                              |           |                                  |                         |                                      |                                               |
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| B.16                                 | Direct/ indirect beheer van de Vennootschap        | De aandelen in de Emittent zijn het volledige eigendom van WisdomTree Holdings Jersey Limited (" <b>HoldCo</b> "), een holdingmaatschappij die werd opgericht in Jersey. De aandelen in HoldCo zijn de uiteindelijke eigendom van WisdomTree Investments, Inc. De Emittent is geen rechtstreekse of onrechtstreekse eigendom van of staat niet onder de controle van een andere partij van het programma.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                              |                                          |                         |                         |                           |        |                            |         |                              |           |                                  |                         |                                      |                                               |
| B.17                                 | Kredietratings van de Emittent                     | Niet van toepassing. Geen rating wordt aan de Emittent toegekend en het is niet de bedoeling dat een rating aan de Metal Securities wordt toegekend.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                              |                                          |                         |                         |                           |        |                            |         |                              |           |                                  |                         |                                      |                                               |
| B.20                                 | Special purpose vehicle                            | De Emittent werd opgericht als een <i>special purpose vehicle</i> met de bedoeling om de Metal Securities uit te geven als door activa gedekte effecten.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                              |                                          |                         |                         |                           |        |                            |         |                              |           |                                  |                         |                                      |                                               |
| B.21                                 | Hoofdactiviteiten:                                 | <p>De hoofdactiviteit van de Emittent is het uitgeven van klassen van Metal Securities gesteund op fysische edele metalen. De Emittent heeft een programma opgemaakt onder hetwelk af en toe 6 klassen Metal Securities kunnen worden uitgegeven, in de vorm van vijf klassen Metal Security die elk een risico inhouden ten aanzien van slechts één type van fysisch edel metaal ("<b>Individuele Securities</b>") momenteel hetzij goud opgeslagen in Londen, hetzij zilver, platina, palladium of goud opgeslagen in Zurich ("<b>Staven</b>") en één categorie Basket Security met een blootstelling voor een proportie goud opgeslagen in Londen, zilver, platina en palladium ("<b>Basket Securities</b>").</p> <p>Metal Securities zijn ontworpen om aan de beleggers de kans te bieden te investeren in edele metalen zonder deze noodzakelijk fysisch in ontvangst te moeten nemen en het de beleggers mogelijk te maken deze securities op een beurs te kopen en te verkopen.</p> <p>De types van ongemunt edel metaal die elke klasse Metal Security waarborgen zijn de volgende</p> <table border="0"> <thead> <tr> <th><b>Klasse Metal Security</b></th> <th><b>Desbetreffend fysisch edel metaal</b></th> </tr> </thead> <tbody> <tr> <td>WisdomTree fysisch Goud</td> <td>Goud in kluis in Londen</td> </tr> <tr> <td>WisdomTree fysisch Zilver</td> <td>Zilver</td> </tr> <tr> <td>WisdomTree fysisch Platina</td> <td>Platina</td> </tr> <tr> <td>WisdomTree fysisch Palladium</td> <td>Palladium</td> </tr> <tr> <td>WisdomTree fysisch Zwitsers Goud</td> <td>Goud in kluis in Zurich</td> </tr> <tr> <td>WisdomTree fysisch PM basket Zilver,</td> <td>Goud in kluis in Londen, Platina en Palladium</td> </tr> </tbody> </table> <p>Metal Securities kunnen op dagelijkse basis worden uitgegeven aan en gevorderd te worden teruggekocht door financiële instellingen</p> | <b>Klasse Metal Security</b> | <b>Desbetreffend fysisch edel metaal</b> | WisdomTree fysisch Goud | Goud in kluis in Londen | WisdomTree fysisch Zilver | Zilver | WisdomTree fysisch Platina | Platina | WisdomTree fysisch Palladium | Palladium | WisdomTree fysisch Zwitsers Goud | Goud in kluis in Zurich | WisdomTree fysisch PM basket Zilver, | Goud in kluis in Londen, Platina en Palladium |
| <b>Klasse Metal Security</b>         | <b>Desbetreffend fysisch edel metaal</b>           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                              |                                          |                         |                         |                           |        |                            |         |                              |           |                                  |                         |                                      |                                               |
| WisdomTree fysisch Goud              | Goud in kluis in Londen                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                              |                                          |                         |                         |                           |        |                            |         |                              |           |                                  |                         |                                      |                                               |
| WisdomTree fysisch Zilver            | Zilver                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                              |                                          |                         |                         |                           |        |                            |         |                              |           |                                  |                         |                                      |                                               |
| WisdomTree fysisch Platina           | Platina                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                              |                                          |                         |                         |                           |        |                            |         |                              |           |                                  |                         |                                      |                                               |
| WisdomTree fysisch Palladium         | Palladium                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                              |                                          |                         |                         |                           |        |                            |         |                              |           |                                  |                         |                                      |                                               |
| WisdomTree fysisch Zwitsers Goud     | Goud in kluis in Zurich                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                              |                                          |                         |                         |                           |        |                            |         |                              |           |                                  |                         |                                      |                                               |
| WisdomTree fysisch PM basket Zilver, | Goud in kluis in Londen, Platina en Palladium      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                              |                                          |                         |                         |                           |        |                            |         |                              |           |                                  |                         |                                      |                                               |

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|  | <p> <b>(“Goedgekeurde Inschrijvers”)</b> die (i) met de Emittent een overeenkomst hebben gesloten genaamd <b>“Overeenkomst van Goedgekeurde Inschrijver”</b>; (ii) aan de Emittent hun status onder de Financial Services and Markets Act 2000 (<b>“FSMA”</b>) hebben aangetoond; en (iii) aan de Uitgever hebben aangetoond dat zij geen collectieve beleggingsprogramma's zijn die worden gereguleerd onder Richtlijn 85/611/EEG van de Raad als instellingen voor collectieve belegging in effecten; (behalve dat andere effectenhouders van Metal Securities ook hun Metal Securities kunnen terugkopen als er geen Goedgekeurde Inschrijvers zijn of als de Emittent het anders bekendmaakt of als een Security houder van WisdomTree Physical Swiss Gold Securities, deze Securities wenst terug te kopen (onderworpen aan de vervulling van een aantal voorwaarden) door middel van de fysieke teruggave van desbetreffende Staven aan de aangeduide bank van de Security Houder). Alle andere partijen kunnen hun Metal Securities kopen en verkopen door verhandeling op een beurs of een markt waar de Metal Securities voor handel toegelaten zijn. </p> <p> Elke Metal Security wordt gewaarborgd door fysieke staven van edel metaal (of in geval van Basket Securities) metalen, die in naam van de Mandataris (zoals verder bepaald) worden bewaard als waarborg in beveiligde kluisen bij de Bewaarders (zoals verder bepaald). </p> <p> De Emittent en de Mandataris (zoals verder gedefinieerd) hebben akkoorden gesloten (the <b>“Initial Custodian Agreements”</b>) met de HSBC Bank, USA, N.A. (de <b>“Initiële Bewaarder”</b>) voor het stockeren van de dekking door edele metalen van de dekking van de Metal Securities andere dan de WisdomTree Zwitserse Goud Securities in de Londense kluiszalen van de Initiële Bewaarder (of van een subbewaarder of van hun gedelegeerde). De Emittent en de Mandataris hebben ook overeenkomsten gesloten (de <b>“Swiss Gold Custodian Agreement”</b>) met JPMorgan Chase Bank N.A (de <b>“Zwitserse Goudbewaarder”</b> en samen met de Initiële Bewaarder de <b>“Bewaarders”</b>) voor het opslaan van het goud dat aanrekenbaar is aan de WisdomTree Swiss Gold Securities in de kluiszalen te Zurich van de Zwitserse Goudbewaarder (of van een subbewaarder of zijn gedelegeerde). </p> <p> Metal Securities worden opgericht onder een overeenkomst genaamd <b>“Trust Instrument”</b> tussen de Emittent en de Law Debenture Trust Corporation p.l.c. als mandataris (de <b>“Mandataris”</b>) van alle rechten onder het Trust Instrument voor elke persoon die in de Uitgever registers geïdentificeerd is als houder van Metal Securities (de Effectenhouders). </p> <p> De Emittent en de Mandataris hebben afzonderlijke documenten onderschreven, elk genaamd <b>“Effectenakte (Security Deed)”</b> met betrekking tot elk type Staven en die Staven worden bewaard in naam van de Mandataris bij elk van de Bewaarders. Het Trust Instrument en elke Security Deed geven aan de Mandataris, met het vertrouwen van </p> |
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|                                                    |                                         | <p>de houders van overeenstemmende klasse van edele metalen, rechten tegen de Emittent met betrekking Metal Securities.</p> <p>WisdomTree Management Jersey Limited (“<b>ManJer</b>”), een vennootschap die uiteindelijk eigendom is van WisdomTree Investments, Inc., levert, of zal zorgen voor de levering van, alle beheer- en administratiediensten aan de Emittent en betaalt alle beheerskosten en administratieve kosten van de Emittent, tegen betaling van een vergoeding in Staven door de Emittent.</p> <p><b><u>Specifieke mededeling bij uitgifte</u></b><br/>Toepasselijk op Staven</p> <p>Gold</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
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| B.22                                               | Geen jaarrekeningen                     | Niet van toepassing; er werden jaarrekeningen opgesteld per de datum van dit Prospectus.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| B.23                                               | Belangrijke financiële voorgeschiedenis |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
|                                                    |                                         | <table> <thead> <tr> <th></th> <th colspan="2">Per 31 december</th> </tr> <tr> <th></th> <th>2018</th> <th>2017</th> </tr> <tr> <th></th> <th>USD</th> <th>USD</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center;"><b>Activa</b></td> </tr> <tr> <td>Handels- en overige Vorderingen</td> <td>2.850.345</td> <td>2.871.898</td> </tr> <tr> <td>Ongemunt Metaal</td> <td>8.618.842.192</td> <td>8.394.848.034</td> </tr> <tr> <td>Verwachte betalingen op ongemunt metaal</td> <td>238.506</td> <td>8.657.284</td> </tr> <tr> <td>Verwachte betalingen op Securities</td> <td>2.905.733</td> <td>-</td> </tr> <tr> <td><b>Totaal Activa</b></td> <td><b>8.624.836.776</b></td> <td><b>8.406.377.216</b></td> </tr> <tr> <td colspan="3" style="text-align: center;"><b>Passiva</b></td> </tr> <tr> <td>Metal Securities</td> <td>8.628.692.295</td> <td>8.402.425.709</td> </tr> <tr> <td>Te betalen op Activa die afrekening verwachten</td> <td>2.905.733</td> <td>-</td> </tr> <tr> <td>Te betalen op Securities die afrekening verwachten</td> <td>238.506</td> <td>8.657.284</td> </tr> <tr> <td>Handel en andere betalingen</td> <td>2.850.342</td> <td>2.871.894</td> </tr> <tr> <td><b>Totaal passiva</b></td> <td><b>8.634.686.876</b></td> <td><b>8.413.954.887</b></td> </tr> <tr> <td colspan="3" style="text-align: center;"><b>Effecten</b></td> </tr> <tr> <td>Aandelen</td> <td>4</td> <td>4</td> </tr> <tr> <td>Revaluatie reserve</td> <td>(9.850.104)</td> <td>(7.577.675)</td> </tr> <tr> <td><b>Totaal effecten</b></td> <td><b>(9.850.100)</b></td> <td><b>(7.577.671)</b></td> </tr> <tr> <td><b>Totaal Effecten en Passiva</b></td> <td><b>8.624.836.776</b></td> <td><b>8.406.377.216</b></td> </tr> </tbody> </table> |  | Per 31 december |  |  | 2018 | 2017 |  | USD | USD | <b>Activa</b> |  |  | Handels- en overige Vorderingen | 2.850.345 | 2.871.898 | Ongemunt Metaal | 8.618.842.192 | 8.394.848.034 | Verwachte betalingen op ongemunt metaal | 238.506 | 8.657.284 | Verwachte betalingen op Securities | 2.905.733 | - | <b>Totaal Activa</b> | <b>8.624.836.776</b> | <b>8.406.377.216</b> | <b>Passiva</b> |  |  | Metal Securities | 8.628.692.295 | 8.402.425.709 | Te betalen op Activa die afrekening verwachten | 2.905.733 | - | Te betalen op Securities die afrekening verwachten | 238.506 | 8.657.284 | Handel en andere betalingen | 2.850.342 | 2.871.894 | <b>Totaal passiva</b> | <b>8.634.686.876</b> | <b>8.413.954.887</b> | <b>Effecten</b> |  |  | Aandelen | 4 | 4 | Revaluatie reserve | (9.850.104) | (7.577.675) | <b>Totaal effecten</b> | <b>(9.850.100)</b> | <b>(7.577.671)</b> | <b>Totaal Effecten en Passiva</b> | <b>8.624.836.776</b> | <b>8.406.377.216</b> |
|                                                    | Per 31 december                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
|                                                    | 2018                                    | 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
|                                                    | USD                                     | USD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| <b>Activa</b>                                      |                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| Handels- en overige Vorderingen                    | 2.850.345                               | 2.871.898                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| Ongemunt Metaal                                    | 8.618.842.192                           | 8.394.848.034                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| Verwachte betalingen op ongemunt metaal            | 238.506                                 | 8.657.284                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| Verwachte betalingen op Securities                 | 2.905.733                               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| <b>Totaal Activa</b>                               | <b>8.624.836.776</b>                    | <b>8.406.377.216</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| <b>Passiva</b>                                     |                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| Metal Securities                                   | 8.628.692.295                           | 8.402.425.709                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| Te betalen op Activa die afrekening verwachten     | 2.905.733                               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| Te betalen op Securities die afrekening verwachten | 238.506                                 | 8.657.284                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| Handel en andere betalingen                        | 2.850.342                               | 2.871.894                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| <b>Totaal passiva</b>                              | <b>8.634.686.876</b>                    | <b>8.413.954.887</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| <b>Effecten</b>                                    |                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| Aandelen                                           | 4                                       | 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| Revaluatie reserve                                 | (9.850.104)                             | (7.577.675)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| <b>Totaal effecten</b>                             | <b>(9.850.100)</b>                      | <b>(7.577.671)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |
| <b>Totaal Effecten en Passiva</b>                  | <b>8.624.836.776</b>                    | <b>8.406.377.216</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                 |  |  |      |      |  |     |     |               |  |  |                                 |           |           |                 |               |               |                                         |         |           |                                    |           |   |                      |                      |                      |                |  |  |                  |               |               |                                                |           |   |                                                    |         |           |                             |           |           |                       |                      |                      |                 |  |  |          |   |   |                    |             |             |                        |                    |                    |                                   |                      |                      |

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| B.24 | Materieel nadelige verandering | Niet van toepassing; er was geen materieel nadelige verandering in de vooruitzichten van de Emittent sinds de datum van zijn laatst gepubliceerde geauditeerde jaarrekeningen op 31 december 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| B.25 | Onderliggende activa           | <p>De onderliggende activa die de Metal Securities van elke klasse waarborgen, en waarop ze steunen, zijn fysische staven. Die staven worden in naam van de Mandataris voor de Effectenhouders bewaard in beveiligde kluisen in de lokalen van de Initiële Bewaarder of van een Zwitserse Goudbewaarder (of van een subbewaarder of gedelegeerde van deze ).</p> <p>De boekhouding en de verslagen van de Initiële Bewaarder en van de Zwitserse Goudbewaarder bewijzen dat deze Staven afzonderlijk bewaard worden van andere metalen die in hun kluisen bewaard worden en dat sommige speciaal genummerde staven van edele metalen voor de Mandataris in de gegeven vorm worden bewaard (d.w.z. dat die specifieke staven bewaard worden voor de Mandataris als de wettelijke hypotheekhouder en aan de Mandataris toebehoren en niet door andere staven, die door de Initiële Bewaarder of door de Zwitserse Goudbewaarder bewaard worden, kunnen vervangen worden).</p> <p>Al deze Staven die door de Mandataris in de kluisen van de Initiële Bewaarder of de Zwitserse Goudbewaarder bewaard worden en die de Metal Securities waarborgen, moeten voldoen aan specifieke kenmerken van zuiverheid en gewicht van elke staaf, gekend als de normen voor “Goede Levering”.</p> <p>Die kenmerken worden vastgesteld door de handelsverenigingen voor het bepaald edel metaal. In het geval van fysisch goud en fysisch zilver is de relevante vereniging de Bullion Market Association (de “<b>LBMA</b>”) en in het geval van fysisch platina en fysisch palladium is de relevante vereniging de London Platinum and Palladium Market (de “<b>LPPM</b>”).</p> <p>Het metaal dat als onderpand dient heeft kenmerken die het mogelijk maken fondsen te genereren ter delging enige schuld met betrekking tot de Effecten.</p> <p>De gewaarborgde activa zijn fysische edele metalen. Het bedrag van het relevante metaal vertegenwoordigd door iedere Metal Security op enig ogenblik wordt genaamd “Recht op Metaal” (Metal Entitlement). Dat is de hoeveelheid van het relevante edel metaal / de relevante edele metalen in ounces, dat elke dag verminderd wordt met de vergoedingen die door de Emittent verschuldigd zijn.</p> <p><b><i>Specifieke mededeling bij uitgifte:</i></b></p> |

|      |                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------|---------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |                                                         | <p>De waarborg Voor de Metal Securities volgens de Final Terms is fysisch goud in kluis in Zurich, bewaard in naam van de Mandataris in de kluizen van de Zwitserse goubewaarder.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| B.26 | Beleggingsbeheer                                        | Niet van toepassing; de activa van de Emittent worden niet actief beheerd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| B.27 | Verdere effecten die worden gedekt door dezelfde activa | <p>De andere Metal Securities van elke klasse vermeld in dit Prospectus kunnen worden uitgegeven, maar pas nadat een hoeveelheid van het relevante edele metaal gelijk aan het samengesteld Recht op Metaal van uit te geven Metal Securities overgemaakt zijn op de rekeningen van de Mandataris bij de Initiële Bewaarder of de Zwitserse Goubewaarder (naar gelang van het geval). Deze nieuw uitgegeven Metal Securities Limited zullen fungibel zijn met alle bestaande Metal Securities van dezelfde klasse en zullen door dezelfde activa worden gewaarborgd.</p> <p><b><i>Specifieke mededeling bij uitgifte</i></b></p> <p>De andere Metal Securities van elke klasse vermeld in dit Prospectus kunnen worden uitgegeven maar alleen nadat goud gelijk aan het gezamenlijk Recht op Metaal van de uit te geven Metal Securities overgemaakt zijn op de rekeningen van de Mandataris bij de Zwitserse Goubewaarder. Deze nieuw uitgegeven Metal Securities Limited zullen fungibel zijn met alle bestaande Metal Securities van dezelfde klasse zullen door dezelfde activa worden gewaarborgd.</p> |
| B.28 | Structuur van de transactie                             | De Emittent heeft een programma opgemaakt waarbij af en toe Metal Securities mogen worden uitgegeven. De Metal Securities kunnen op dagbasis worden uitgegeven aan en de terugkoop kan worden gevorderd door de Goedgekeurde Inschrijvers die een                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

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|      |                                        | <p>overeenkomst van Goedgekeurd Inschrijver met de Emittent heeft onderschreven.</p> <p>Goedgekeurde Inschrijvers kunnen dan Metal Securities aan of van andere investeerders verkopen of kopen met beurstransacties of privé transacties.</p> <p>De Metal Securities zijn opgesteld door het Trustinstrument. Op grond van het Trust Instrument handelt de Mandataris als mandataris voor de Effectenhouders van elke klasse Metal Securities, (a) om beslissingen te nemen en rechten uit te oefenen betreffende de Metal Securities en (b) om als mandataris in het belang van de Effectenhouders de Security te houden, toegekend door de Emittent op grond van de Security Deeds, om rechten uit te oefenen, om dezelfde uit te voeren en de opbrengst te verdelen aan de Effectenhouders (onder andere) (na betaling van alle bedragen die aan de Mandataris verschuldigd zijn )</p> <p>Een schematische voorstelling van de voornaamste aspecten van de structuur zoals die nu bestaat vindt u hierna.</p>  |
| B.29 | Omschrijving van de stroom van fondsen | <p>Metal Securities kunnen voor geld gekocht en verkocht worden op de London Stock Exchange en sommige Metal Securities kunnen ook voor geld gekocht of verkocht worden op Euronext Amsterdam, NYSE Euronext Paris, Borsa Italiana en/of op de Frankfurt Stock Exchange ( zijnde de andere beurzen waar de Metal Securities toegelaten zijn voor verhandeling) of in privé buiten beurs transacties. Details betreffende de beurzen waar een bepaald type security kan verhandeld worden zijn uiteengezet in een document genaamd “<b>Final Terms</b>”, voorbereid door de Emittent telkens securities uitgegeven worden. Marktmakers zorgen zo voor liquiditeit op die beurzen en voor die transacties, maar alleen Goedgekeurde Inschrijvers kunnen rechtstreeks aan de Emittent vragen Metal Securities uit te geven. De Emittent heeft de ‘Toegelaten Inschrijvers Overeenkomsten’ gesloten met Toegelaten Inschrijvers voor het uitgeven van Metal Securities aan</p>                                                                                                                             |

|  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|  |  | <p>die Toegelaten Inschrijvers op doorlopende basis. Een Toegelaten Inschrijver kan Metal Securities op een beurs of buiten beurs verkopen of ze zelf aanhouden.</p> <p>Bij het creëren van Metal Securities moet een Goedgekeurde Inschrijver metaal van het relevante type leveren met een gewicht voor gelijk aan het Recht op Metaal van de Metal Securities die worden gemaakt, in de rekeningen van de Mandataris, waarna de Emittent Metal Securities uitgeeft en ze aan de Goedgekeurde Inschrijver levert via het systeem van papierloze betaling van transacties en het aanhouden van ongcertificeerde effecten beheerd door Euroclear UK &amp; Ireland (“CREST”).</p> <p>Bij terugkoop van Metal Securities door een Goedgekeurde Inschrijver, moet de Goedgekeurde inschrijver die Metal Securities teruggeven aan CREST en zal in ruil daarvan metaal krijgen equivalent met het gezamenlijk Recht op Metaal van de Metal Securities die teruggekocht worden, door een transfer uit de rekeningen van de Mandataris bij de relevante Bewaarder.</p> <p>In de gevallen dat er geen Goedgekeurde Inschrijvers zijn of zoals de Emittent naar eigen goeddunken kan bepalen, kunnen Effectenhouders die geen Goedgekeurde Inschrijvers zijn Effecten rechtstreeks bij de Emittent terugverkopen. In dat geval zal de Emittent de onderliggende metalen aan de relevante Bewaarder verkopen (op grond van de overeenkomsten tussen de Emittent, de Mandataris en de Bewaarder (elk genaamd Metal Sale Counterparty Agreement”) en de geldopbrengst van die verkoop zal dienen om de opbrengst van de terugkoop aan de terugverkopende Effectenhouders te betalen.</p> <p>Daarnaast kunnen Security Houders van eender welke WisdomTree Physical Swiss Gold Securities, die geen Goedgekeurde Inschrijvers zijn, de terugkoop rechtstreeks van de Emittent vorderen door middel van de fysieke teruggave van hun WisdomTree Physical Swiss Gold Securities. In dit geval, en indien een aantal andere voorwaarden worden vervuld, zal de Mandataris opdracht geven aan de Bewaarder om de desbetreffende Staven over te maken aan een niet-toegewezen rekening van Heraeus Metals Germany GmbH &amp; Co.KG (de “<b>Metal Agent</b>”) en de Metal Agent zal dan de Staven overmaken aan een bank aangeduid door de Security Houder (na alle noodzakelijke verminderingen te hebben doorgevoerd).</p> <p><b><i>Specifieke mededeling bij uitgifte</i></b></p> |
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|      |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|      |                                       | De andere Metal Securities van elke klasse vermeld in dit Prospectus kunnen worden uitgegeven maar alleen nadat goud gelijk aan het gezamenlijk Recht op Metaal van de uitgegeven Metal Securities overgemaakt zijn op de rekeningen van de Mandataris bij de Zwitserse Goudbewaarder. Deze nieuw uitgegeven Metal Securities Limited zullen fungibel zijn met alle bestaande Metal Securities van dezelfde klasse zullen door dezelfde activa worden gewaarborgd. |
| B.30 | Voortbrenger van de vertitelde activa | Niet van toepassing. Er zijn geen voortbrengers van vertitelde activa                                                                                                                                                                                                                                                                                                                                                                                              |

### SECTIE C – Effecten

|                                                       |                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                     |     |                                       |     |                                    |     |                                  |     |         |                                |           |      |       |              |                                                       |       |
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| C.1                                                   | Type en klasse van aangeboden effecten | <p>Metal Securities zijn bedoeld om aan de beleggers een opbrengst te geven (voor fees en kosten) equivalent met het houden van fysische edele metalen.</p> <p>De Emittent heeft zes klassen van Metal Securities van twee types voor uitgifte gecreëerd en ter beschikking gesteld. Vijf klassen van Individual Securities en één klasse van Basket Securities.</p> <p>Het risico bij elke klasse Metal Security is als volgt.</p> <p>Individual Securities - 5 klassen Individuele Securities zijn voor uitgifte beschikbaar en elk ervan scheidt het risico voor een enkel onderliggend edel metaal dat ofwel goud in kluisen in Londen, zilver, platina, palladium of goud in kluisen in Zurich is.</p> <p>Basket Securities – 1 klasse Basket Securities is beschikbaar voor uitgave die risico veroorzaakt voor een vast aantal Individual Securities van de volgende Metal Securities als volgt:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">WisdomTree fysisch Platina Security</td> <td style="text-align: right;">0,1</td> </tr> <tr> <td>WisdomTree fysisch Palladium Security</td> <td style="text-align: right;">0,2</td> </tr> <tr> <td>WisdomTree fysisch Zilver Security</td> <td style="text-align: right;">1,2</td> </tr> <tr> <td>WisdomTree fysisch Goud Security</td> <td style="text-align: right;">0,4</td> </tr> </table> <p><b>Specifieke mededeling bij uitgifte</b></p> <p>De volgende preciseringen zijn toepasselijk op de Metal Securities die uitgegeven worden op grond van de definitieve voorwaarden.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Klasse:</td> <td>WisdomTree Physical Swiss Gold</td> </tr> <tr> <td>LSE Code:</td> <td>SGBS</td> </tr> <tr> <td>ISIN:</td> <td>JE00B588CD74</td> </tr> <tr> <td>Gezamenlijk aantal metalen Securities van die klasse:</td> <td>18000</td> </tr> </table> <p>Metaal waaraan de Metal Securities van de klasse aan risico blootstellen</p> | WisdomTree fysisch Platina Security | 0,1 | WisdomTree fysisch Palladium Security | 0,2 | WisdomTree fysisch Zilver Security | 1,2 | WisdomTree fysisch Goud Security | 0,4 | Klasse: | WisdomTree Physical Swiss Gold | LSE Code: | SGBS | ISIN: | JE00B588CD74 | Gezamenlijk aantal metalen Securities van die klasse: | 18000 |
| WisdomTree fysisch Platina Security                   | 0,1                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                     |     |                                       |     |                                    |     |                                  |     |         |                                |           |      |       |              |                                                       |       |
| WisdomTree fysisch Palladium Security                 | 0,2                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                     |     |                                       |     |                                    |     |                                  |     |         |                                |           |      |       |              |                                                       |       |
| WisdomTree fysisch Zilver Security                    | 1,2                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                     |     |                                       |     |                                    |     |                                  |     |         |                                |           |      |       |              |                                                       |       |
| WisdomTree fysisch Goud Security                      | 0,4                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                     |     |                                       |     |                                    |     |                                  |     |         |                                |           |      |       |              |                                                       |       |
| Klasse:                                               | WisdomTree Physical Swiss Gold         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                     |     |                                       |     |                                    |     |                                  |     |         |                                |           |      |       |              |                                                       |       |
| LSE Code:                                             | SGBS                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                     |     |                                       |     |                                    |     |                                  |     |         |                                |           |      |       |              |                                                       |       |
| ISIN:                                                 | JE00B588CD74                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                     |     |                                       |     |                                    |     |                                  |     |         |                                |           |      |       |              |                                                       |       |
| Gezamenlijk aantal metalen Securities van die klasse: | 18000                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                     |     |                                       |     |                                    |     |                                  |     |         |                                |           |      |       |              |                                                       |       |

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|-----|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                        | goud in kluisen in Zurich                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| C.2 | Munt                   | De Metal Securities worden uitgedrukt in Amerikaanse dollar.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| C.5 | Overdrachtsbeperkingen | Niet van toepassing; de Metal Securities zijn vrij overdraagbaar.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| C.8 | Rechten                | <p>Een Metal Security geeft de Toegelaten Inschrijver het recht op terugkoop van het Effect en op het ontvangen van een hoeveelheid metaal gelijk aan het gezamenlijk Recht op Metaal per Effect van de terug te kopen Metal Securities.</p> <p>Een effectenhouder die geen Toegelaten Inschrijver is kan in bepaalde gevallen zijn effecten rechtstreeks bij de Emittent terugverkopen tegen cash geld dat bekomen wordt door de verkoop aan de relevante Bewaarder van een hoeveelheid metaal gelijk aan het Recht op Metaal van de teruggekochte effecten.</p> <p>Daarnaast kunnen Security Houders van eender welke WisdomTree Physical Swiss Gold Securities, die geen Goedgekeurde Inschrijvers zijn, de terugkoop van hun WisdomTree Physical Swiss Gold Securities rechtstreeks van de Emittent vorderen in ruil voor de fysieke teruggave van het desbetreffende Staven in een bedrag gelijk aan het Recht op Metaal (na alle noodzakelijke verminderingen te hebben doorgevoerd) van de teruggekochte WisdomTree Physical Swiss Gold Securities.</p> <p>Er is een afzonderlijk Recht op Metaal voor elke klasse Individual Security.</p> <p>Het Recht op Metaal per Effect voor elke klasse Metal Security is begonnen op de datum van de start van de verhandelingen op de London Stock Exchange en uiteengezet in de tabel hierna. De tabel toont ook het Recht op Metaal van elke klasse Individual Security op 27 maart 2019.</p> <p>De verhandelingseenheid voor platina, palladium en zilver is troy ounces (aangezien het woord "fine" niet wordt gebruikt; het gewicht is ongeacht de zuiverheidsgraad). Voor goud is het één fine troy ounce ("fine" betekent puur metaal, wat wil zeggen dat het werkelijke goudgehalte gebaseerd is op 100 procent zuiverheid). Deze</p> |

omzettingsfactoren tussen troy ounces en metrische meeteenheid zijn: één troy ounce is gelijk aan 31,1034768 gram en één kilogram is gelijk aan 32,1507465 troy ounces.

Een troy ounce is iets zwaarder dan de meer gangbare ounces gebruikt in het Verenigd Koninkrijk en de Verenigde Staten, zijnde ongeveer 1,097 maal het gewicht van die laatste.

| Klasse Metal Security       |         | Recht op Metaal op<br>begindatum | Recht op Metaal op 27<br>maart 2019 |
|-----------------------------|---------|----------------------------------|-------------------------------------|
| WisdomTree<br>Goud          | Fysisch | 0.10 fine troy ounces            | 0.0954477                           |
| WisdomTree<br>Zilver        | Fysisch | 1.00 troy ounces                 | 0.9431144                           |
| WisdomTree<br>Platina       | Fysisch | 0.10 troy ounces                 | 0.0943114                           |
| WisdomTree<br>Palladium     | Fysisch | 0.10 troy ounces                 | 0.0943114                           |
| WisdomTree<br>Zwitsers Goud | Fysisch | 0.10 fine troy ounces            | 0.0967055                           |

Elke Basket Security geeft blootstelling aan een vast bepaald aantal Individual Securities en het gewogen Recht op Metaal van die Individual Securities zoals ze in de Basket Security opgenomen zijn bedroeg op 27 maart 2019:

|                               |           |
|-------------------------------|-----------|
| WisdomTree Physical Platinum  | 0.0381791 |
| WisdomTree Physical Palladium | 1.1317372 |
| WisdomTree Physical Silver    | 0.0094311 |
| WisdomTree Physical Gold      | 0.0188623 |

**Beperkt Verhaal (Limited Recourse)**

Een Metal Security is een gewaarborgde niet-gedateerde obligatie van de Vennootschap, die op gelijke voet staat met alle andere WisdomTree Metal Securities van dezelfde klasse. Effectenhouders hebben aanspraak op de activa van de klasse effecten waarvan ze Effectenhouder zijn. Indien de netto-opbrengsten onvoldoende zijn voor de Emittent om al haar betalingsverplichtingen te voldoen, zal de Mandataris of enige persoon die voor rekening van de Mandataris optreedt geen recht hebben om enige verdere stappen te ondernemen ten aanzien van de Emittent en zal de Emittent door geen verdere schuld gehouden zijn wat betreft deze som.

**Voorrang van Betaling**

Alle gelden ontvangen door de Mandataris bij realisatie van de activa behorende tot een specifieke klasse van Metal Securities zullen voor rekening aangehouden worden en als volgt worden aangewend:

- Betalingen verschuldigd aan de Mandataris (en personen aangeduid door de Mandataris) en betalingen verschuldigd aan enige ontvanger en de realisatiekosten van het effect;



|      |                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|------|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |                                 | <ul style="list-style-type: none"> <li>- Betaling of uitvoering van alle onbetaalde en verschuldigde sommen en alle verplichtingen verschuldigd in verband met de Metal Securities van die klasse; en</li> <li>- Betaling (desgevallend) van het saldo aan de Emittent.</li> </ul> <p><b>Specifieke mededeling bij uitgifte</b></p> <p>Het Recht op Metaal per Effect van de Metal Securities die uitgegeven zijn op grond van Final Terms op 3 October 2019 is 0.096594056 fine troy ounces Gold, .</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| C.9  | Rente                           | Niet van toepassing – de Metal Securities zijn niet rentedragend.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| C.10 | Derivatencomponent van de rente | Niet van toepassing – de Metal Securities zijn niet rentedragend.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| C.11 | Toelating                       | <p>Er werd aanvraag ingediend bij de UK Listing Authority voor alle Metal Securities uitgegeven binnen 12 maanden vanaf de datum van huidig document, om toegelaten te worden tot de Official List en tot de London Stock Exchange die een Gereguleerde Markt exploiteert voor alle klassen van Metal Securities om toegelaten te worden tot verhandeling op de Hoofdmarkt van de Londen Stock Exchange, die deel uitmaakt van zijn Gereguleerde Markt voor genoteerde effecten (zijnde effecten die tot de Official List zijn toegelaten). Het is de bedoeling van de Emittent dat alle Metal Securities die zijn uitgegeven na de datum van dit document ook mogen worden verhandeld op de Hoofdmarkt.</p> <p>De Metal Securities andere dan de WisdomTree Physical Swiss Gold Securities zijn ook toegelaten tot de notering op de Gereguleerde Markt (Algemene Norm) (Regulerter Markt [algemene norm]) van de beurs van Frankfurt (Frankfurter Wertpapierbörse), NYSE Euronext Paris, Euronext Amsterdam en de ETFplus markt van de Borsa Italiana S.p.A.</p> <p>De WisdomTree Physical Swiss Gold Securities zijn ook toegelaten op de Gereguleerde Markt (Algemene Norm) (Regulerter Markt [algemene norm]) van de beurs van Frankfurt (Frankfurter Wertpapierbörse) en op de ETFplus markt van de Borsa Italiana S.p.A.</p> <p><b>Specifieke mededeling bij uitgifte</b></p> <p>Er werd een aanvraag gedaan om Metal Securities die uitgegeven worden overeenkomstig de Final Terms te verhandelen op de Main Market van de London Stock Exchange, die deel uitmaakt van zijn Gereguleerde Markt voor genoteerde effecten (zijnde effecten die tot de Official List zijn toegelaten).</p> <p>Zulke Metal Securities zijn ook toegelaten op de notering op de Gereguleerde Markt (Algemene Norm) (<i>Regulerter Markt [algemene norm]</i>) van de beurs van Frankfurt (<i>Frankfurter Wertpapierbörse</i>)</p> |

|                                           |                                                                                              | <p>Zulke Metal Securities zijn ook toegelaten op NYSE Euronext Paris</p> <p>Zulke Metal Securities zijn ook toegelaten op de Euronext amsterdam</p> <p>Zulke Metal Securities zijn ook toegelaten op de ETFplus markt van de Borsa Italiana S.p.A.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                   |                            |                            |           |                              |          |                           |          |                         |           |                                           |          |                                  |           |
|-------------------------------------------|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------|----------------------------|-----------|------------------------------|----------|---------------------------|----------|-------------------------|-----------|-------------------------------------------|----------|----------------------------------|-----------|
| C.12                                      | Minimale coupure                                                                             | <p>Elke Metal Security heeft een nominale waarde (gekend als het <b>“Principal Amount”</b> of <b>“Hoofdbedrag”</b>, dat de minimumwaarde is voor een Metal Security van het relevante type, als volgt:</p> <table> <thead> <tr> <th><b>Types van Metal Securities</b></th> <th><b>Het Hoofdbedrag is:</b></th> </tr> </thead> <tbody> <tr> <td>WisdomTree Fysisch Platina</td> <td>US\$20,00</td> </tr> <tr> <td>WisdomTree Fysisch Palladium</td> <td>US\$5,00</td> </tr> <tr> <td>WisdomTree Fysisch Zilver</td> <td>US\$2,00</td> </tr> <tr> <td>WisdomTree Fysisch Goud</td> <td>US\$10,00</td> </tr> <tr> <td>WisdomTree Fysisch Precious Metals Basket</td> <td>US\$9,40</td> </tr> <tr> <td>WisdomTree Fysisch Zwitsers Goud</td> <td>US\$10,00</td> </tr> </tbody> </table> <p><b>Specifieke mededeling bij uitgifte</b><br/> Het Hoofdbedrag voor elk van de Metal Securities uitgegeven in overeenstemming met de Final Terms is als volgt:</p> <p>Klasse van de Metal Security: WisdomTree Physical Swiss Gold<br/> Hoofdbedrag 10</p> | <b>Types van Metal Securities</b> | <b>Het Hoofdbedrag is:</b> | WisdomTree Fysisch Platina | US\$20,00 | WisdomTree Fysisch Palladium | US\$5,00 | WisdomTree Fysisch Zilver | US\$2,00 | WisdomTree Fysisch Goud | US\$10,00 | WisdomTree Fysisch Precious Metals Basket | US\$9,40 | WisdomTree Fysisch Zwitsers Goud | US\$10,00 |
| <b>Types van Metal Securities</b>         | <b>Het Hoofdbedrag is:</b>                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                            |                            |           |                              |          |                           |          |                         |           |                                           |          |                                  |           |
| WisdomTree Fysisch Platina                | US\$20,00                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                            |                            |           |                              |          |                           |          |                         |           |                                           |          |                                  |           |
| WisdomTree Fysisch Palladium              | US\$5,00                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                            |                            |           |                              |          |                           |          |                         |           |                                           |          |                                  |           |
| WisdomTree Fysisch Zilver                 | US\$2,00                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                            |                            |           |                              |          |                           |          |                         |           |                                           |          |                                  |           |
| WisdomTree Fysisch Goud                   | US\$10,00                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                            |                            |           |                              |          |                           |          |                         |           |                                           |          |                                  |           |
| WisdomTree Fysisch Precious Metals Basket | US\$9,40                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                            |                            |           |                              |          |                           |          |                         |           |                                           |          |                                  |           |
| WisdomTree Fysisch Zwitsers Goud          | US\$10,00                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                            |                            |           |                              |          |                           |          |                         |           |                                           |          |                                  |           |
| C.15                                      | De waarde van de belegging wordt beïnvloed door de waarde van de onderliggende instrumenten. | <p>Voor elke Metal Security publiceert de Emittent een Recht op Metaal per Effect en geen waarde uitgedrukt in geld. Zoals al hoger uiteengezet is het Recht op Metaal per Effect van elke Metal Security een aantal Staven waarop een Metal Security de Effectenhouder bij terugbetaling recht geeft. De hoeveelheid edel metaal goud bewaard ten aanzien van elke Metal Security zal dagelijks verminderen met de beheerskosten (die de Emittent aan ManJer betaalt voor de diensten die deze levert).</p> <p>Toegelaten Inschrijvers scheppen of verkopen (en Security Houders kunnen in bepaalde gevallen terugkopen) Metal Securities van elke klasse rechtstreeks met de Emittent tegen het Recht op Metaal van die klasse op de bedoelde datum.</p> <p>De waarde in geld van een Metal Security kan worden berekend door het vermenigvuldigen van het gepaste Recht op Metaal per Effect met de geldwaarde van een troy ounce (in het geval van zilver, platina of</p>                                                                     |                                   |                            |                            |           |                              |          |                           |          |                         |           |                                           |          |                                  |           |

|      |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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|      |               | <p>palladium) of van fijn troy ounce (in het geval van goud) van de onderliggende Staven. Die geldwaarde van een Metal Security zal op en af variëren met de geldwaarde van de bedoelde Staven. Door de dagelijkse vermindering van het Recht op Metaal, zal op een dag waarop de geldwaarde van de onderliggende Staven bewogen is, toch een vermindering zijn van de geldwaarde van de Metal Securities, gezien de hoeveelheid Staven dat ze vertegenwoordigen verminderd is met de vergoedingen die voor die dag toepasselijk zijn.</p> <p>Elke Effectenhouder kan geld voor zijn Metal Securities krijgen door de verkoop van zijn Metal Securities op een van de beurzen waar deze tot verhandeling toegelaten zijn (onderworpen aan de aftrek van de kosten voor zulke verkoop) of door privé verkooptransacties.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| C.16 | Eindvervaldag | Niet van toepassing; de Metal Securities zijn niet-gedateerde effecten en hebben geen specifieke eindvervaldag.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| C.17 | Betaling      | <p><b>CREST</b></p> <p>De Emittent is een deelnemende emittent in CREST, een papierloos systeem voor de betaling van overdrachten en het houden van effecten en Metal Securities worden uitgegeven en teruggekocht via het CREST systeem.</p> <p>Overdrachten van effecten op de London Stock Exchange worden gewoonlijk via CREST betaald.</p> <p><b>Betaling bij creatie en terugkoop</b></p> <p>De standaard betalingscyclus van verhandeling op de London Stock Exchange is twee kalenderdagen (T+2). Bij creatie of terugkoop van de Metal Securities, zal de betaling (wanneer aan bepaalde voorwaarden is voldaan) gebeuren op de tweede werkdag na de ontvangst van de betrokken aanvraag voor creatie of terugkoop. Bij de terugkoop van de WisdomTree Physical Swiss Gold Securities door middel van de fysieke teruggave van de Staven aan de Security Houder, zal de Datum van Afwikkeling plaatsvinden (mits aan bepaalde voorwaarden is voldaan) op de dag waarop de Bewaarder de Staven heeft gestort in een bedrag gelijk aan het Recht op Metaal (na alle relevante verminderingen te hebben doorgevoerd) van de WisdomTree Physical Swiss Gold Securities op de niet-toegewezen rekening van de Metal Agent. Een Metal Security zal enkel worden uitgegeven bij ontvangst van een geldig Aanvraagformulier en nadat het beschouwde edel metaal naar de Rekeningen van de Initiële Bewaarder of de Zwitserse Goubewaarder werd overgedragen (naar gelang van het geval). Een Metaal Security zal enkel worden geannuleerd bij ontvangst van een geldige terugkoopaanvraag, bij ontvangst door de Emittent van de vergoeding met betrekking tot dergelijke terugkoop in beschikbare fondsen (indien van toepassing) en bij levering van de relevante Metal Securities aan de Administrateur. Vervolgens zal het edel metaal worden overgedragen uit de rekeningen van de Mandataris aan de Initiële Bewaarder of de Zwitserse Goubewaarder (naar gelang van het geval) en, in het geval van de terugkoop van WisdomTree Physical Swiss Gold Securities door middel van fysieke teruggave aan een bank</p> |

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p>aangeduid door de Security Houder, aan de Metal Agent zodat deze laatste dergelijke teruggave kan uitvoeren.</p> <p><b>Vereffening op Euronext ESES</b><br/> Betalingen op de Euronext markten in Frankrijk en Nederland worden uitgevoerd door Euroclear Settlement for Euronext-zone Securities ("ESES") platform voor alle Metal Securities op de lijst van NYSE Euronext Paris of NYSE Euronext Amsterdam staan en ze zullen worden uitgevoerd op het enkel orderboek gehouden bij NYSE Paris, de referentiemarkt. .</p> <p><b>Vereffening op de beurs van Frankfurt</b><br/> Om de Metal Securities goed te kunnen leveren op de beurs van Frankfurt, zal Clearstream Banking Aktiengesellschaft ("<b>Clearstream</b>"), voor elke serie en het relevante aantal effecten, een Wereldwijd Toondercertificaat uitgeven (elk een "<b>Wereldwijd Toondercertificaat</b>") opgesteld in de Duitse taal en gecreëerd onder de Duitse wet. Telkens wanneer het aantal Metal Securities vertegenwoordigd door het Wereldwijd Toondercertificaat van een klasse verandert, zal Clearstream het relevante Wereldwijd Toondercertificaat in overeenstemming met wijzigen.</p> <p><b>Vereffening op de Borsa Italiana</b><br/> Alle Metal Securities die op de Borsa Italiana S.p.A. worden verhandeld komen in aanmerking voor betaling via de gebruikelijke betalingssystemen van Monte Titoli S.p.A. op de depositorekeningen die werden geopend bij Monte Titoli S.p.A.</p> <p><b><i>Specifieke mededeling bij uitgifte</i></b></p> <p>Betalingen in de Euronext markten van Frankrijk en Nederland worden uitgevoerd door de Euroclear Settlement for Euronext-zone Securities ("ESES") platform en alle handel van Metal Securities op de lijst van NYS Euronext Paris of NYSE Euronext Amsterdam zal uitgevoerd worden in één enkel orderboek, gehouden bij NYSE Euronext Paris als referentiemarkt.</p> <p>Alle Metal Securities die worden verhandeld op NYSE Euronext Paris zullen via de gebruikelijke systemen van Euroclear worden vereffend</p> <p>Om de Metal Securities goed te kunnen leveren op de beurs van Frankfurt, zal Clearstream Banking Aktiengesellschaft ("<b>Clearstream</b>"), voor elke serie en het relevante aantal Energie-effecten, een Wereldwijd Toondercertificaat uitgeven (elk een</p> |
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|      |                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |                        | <p>"Wereldwijd Toondercertificaat") opgesteld in de Duitse taal en gecreëerd onder de Duitse wet. Telkens wanneer het aantal Metal Securities vertegenwoordigd door het Wereldwijd Toondercertificaat van een klasse verandert, zal Clearstream het relevante Wereldwijd Toondercertificaat in overeenstemming met de wijzigingen.</p> <p>Alle Metal Securities die op de Borsa Italiana S.p.A. worden verhandeld, komen in aanmerking voor betaling via de gebruikelijke betalingssystemen van Monte Titoli S.p.A. op de depositeorekeningen die werden geopend bij Monte Titoli S.p.A.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| C.18 | Beschrijving rendement | <p>Een Effectenhouder (op voorwaarde een Goedgekeurd Inschrijver te zijn of in zekere andere beperkte gevallen) heeft het recht om de terugkoop van een Metal Security te vragen en een hoeveelheid edel metaal te ontvangen gelijk aan het Recht op Metaal op de toepasselijke datum van betaling (onderworpen aan de vermindering van elke kost die verband houdt met dergelijke terugkoop).</p> <p>De Metal Securities leveren geen interest op. Het bedrag van de opbrengst van de belegger (in termen van metaal) is gelijk aan het verschil tussen: a) het Recht op Metaal tegen hetwelk de relevante Metal Securities uitgegeven zijn; en b) het Recht op Metaal tegen hetwelk de relevante Metal Securities teruggekocht worden.</p> <p>Beleggers andere dan Goedgekeurde Inschrijvers kunnen Metal Securities kopen in elk van de beurzen waar ze tot verhandeling toegelaten zijn of in privé transacties (OTC). Voor een belegger die op de secundaire markt koopt is het bedrag van de opbrengst gelijk aan het verschil tussen a) de 'aanbod prijs' tegen dewelke de relevante Metal Securities gekocht zijn; en b) 'de aanbiedingsprijs' tegen dewelke de Metal Securities daarna verkocht worden.</p> <p><b>Specifieke mededeling bij uitgifte</b></p> <p>De volgende kenmerken zijn van toepassing op de Metal Securities uitgegeven in overeenstemming met de final terms:</p> <p>Edele metalen waarop de Metal Securities van die klasse steunen:</p> <p>goud in kluizen in Zurich</p> |

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| C.19                       | Definitieve prijs /<br>uitoefenprijs                                                       | <p>De terugkoop van Metal Securities bij de Emittent zal gebeuren in ruil voor het relevante metaal gelijk aan het Recht op Metaal van de Metal Securities die teruggekocht worden.</p> <p><b>Specifieke mededeling bij uitgifte</b><br/><b>Metaal waarvoor Metal Securities blootstelling geven:</b></p> <p>goud in kluisen in Zurich</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| C.20                       | Type onderliggende waarden en waar men informatie over de onderliggende waarden kan vinden | <p>De onderliggende activa voor de Metal Securities, die ze waarborgen, zijn fysieke staven van het overeenkomstig edel metaal die in naam van de Mandataris voor de Effectenhouders in de beveiligde kluisen in de lokalen van de Initiële Bewaarder of de Zwitserse Goudbewaarder (of van een subbewaarder of hun gedelegeerde) worden bewaard.</p> <p>Al dat edel metaal voldoet aan de normen voor “Goede Levering” van de LBMA (in het geval van goud of zilver) en de LPPM (in het geval van platina of palladium) betreffende zuiverheid en gewicht van elke staaf, zodat die staven in aanmerking komen als goed geleverde staven.</p> <p><b>Specifieke mededeling bij uitgifte</b></p> <p>Het type van de waarborg van de Metal Securities die uitgegeven worden op grond van de Final Terms is goud in kluisen in Zurich.</p> <p>Al dat edel metaal voldoet aan de normen voor “Goede Levering” van de LBMA. Meer informatie in verband met goud kunt u vinden op de website van de LBMA op <a href="http://www.lbma.org.uk">www.lbma.org.uk</a>.</p> |
| <b>SECTIE D - Risico's</b> |                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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| D.2 | Belangrijkste risico's van de Emittent | <p>De Emittent is een Emittent met een speciaal doel die werd opgericht om op de beurs verhandelbare effecten (exchange traded commodities ETCs) uit te geven die gewaarborgd zijn door de activa, maar die geen andere activa heeft dan wat hij aanhoudt als waarborg van de Metal Securities.</p> <p>De bedragen die een effectenhouder zou kunnen ontvangen na een eis tegen de Emittent zijn bijgevolg beperkt tot de opbrengst van de uitvoering op het gewaarborgde eigendom van de categorie Metal Securities van de effectenhouder en gezien de Emittent een special vehicle is, alleen gevormd met het doel Metal Securities uit te geven, en gezien de Metal Securities niet door enig andere persoon gewaarborgd zijn, zou de Emittent geen andere activa hebben waartegen de Effectenhouder een eis zou kunnen stellen. Indien de nieuwe opbrengst van de fysische edele metalen gehouden in de rekeningen van de Mandataris bij de Bewaarders ten aanzien van de klasse onvoldoende zijn om alle verplichtingen na te komen ten aanzien van de Individuele Securities van die klasse (en de Basket Securities in de mate dat ze notioneel Individuele Securities van die klasse omvatten) en alle bedragen die prioritair gerangschikt zijn voor zulke verplichtingen en betalingen onder het Trust Instrument en de Security Deed, zullen de verplichtingen van de Emittent beperkt zijn tot de netto opbrengst van de betaling van dat edel metaal.</p> <p>In zulke omstandigheden zullen de activa van de Emittent (als er zijn) niet beschikbaar zijn om enig tekort aan te vullen en de rechten van de relevante Effectenhouders om verder bedragen te ontvangen op grond van zulke verplichtingen zullen uitgedoofd zijn en geen van de Effectenhouders of de Mandataris kunnen enige verdere actie ondernemen om zulke bedragen te krijgen. Ingeval dat de netto opbrengst van de uitvoering op het edele metaal onvoldoende is om het aan de Effectenhouder betaalbaar bedrag te betalen zal de effectenhouder een verlies lijden.</p> |
| D.3 | Belangrijkste risico's van effecten    | <p>Toegang tot de kluisen van de Initiële Bewaarder, de Zwitserse Goubewaarder of een van hun subbewaarders of gedelegeerden zou beperkt kunnen worden door natuurlijke gebeurtenissen, zoals een overstroming of door menselijke acties, zoals een terroristische aanval. De Initiële Bewaarder en de Zwitserse Goubewaarder of hun subbewaarders of gedelegeerden hebben geen verplichting om die edele metalen te verzekeren tegen verlies, diefstal of schade en de Emittent is niet van plan zich te verzekeren tegen dergelijke risico's en de Mandataris is daar niet verantwoordelijk. Dienovereenkomstig bestaat er een risico dat de onderliggende edele metalen van de Metal Securities worden verloren, gestolen of beschadigd en dat de Emittent niet zou kunnen voldoen aan zijn verplichtingen met betrekking tot de Metal Securities, wat aanleiding zou geven tot verlies voor de Effectenhouders.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

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|     |                                           | <p>Investeerders zijn afhankelijk van de aanwezigheid van Goedgekeurde Inschrijvers die de markt in Metal Securities vormen, om het opsporen van vergissingen te minimaliseren en de investeerders liquiditeiten te bezorgen. Als er geen zulke markten worden gemaakt kan het voor een Effectenhouder moeilijk zijn om zijn Metal Securities te verkopen, wat tot een verlies zou kunnen leiden.</p> <p>De Emittent kan op elk ogenblik een vervroegde terugkoop van Metal Securities aan de Effectenhouders opleggen, wat als gevolg kan hebben dat een belegging in Metal Securities vroeger wordt teruggekocht dan gewenst, (i) middels een schriftelijke opzeggingstermijn van 30 dagen door de Emittent aan alle Effectenhouders van een bepaalde klasse of bepaalde klassen van Metal Security; of (ii) indien de Metal Securities die verplicht terugverkoopbaar zijn in het bezit zijn van een Effectenhouder die aan de Emittent geen bewijs kan leveren van hun status. Zulke vervroegde terugbetaling zou ertoe kunnen leiden dat een belegger een belasting zou moeten dragen waaraan hij anders niet zou onderworpen zijn en/of als de terugbetaling komt op een ogenblik dat de geldwaarde van de teruggenomen Metal Securities lager is dan de Metal Securities waarde wanneer ze aangekocht door de Effectenhouder werden en dan zou de Effectenhouder een verlies kunnen lijden.</p> |
| D.6 | Voornaamste risico's van Metal Securities | <p>Zie deel D.3 hierboven.</p> <p>Prestaties uit het verleden vormen geen indicatie van de verwachte prestaties en een belegging in Metal Securities kan onzeker zijn. Bijgevolg kunnen beleggers de waarde van hun belegging geheel of gedeeltelijk verliezen.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

#### SECTIE E – Aanbod

|      |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| E.2b | Voorwaarden van het aanbod          | Niet van toepassing; de redenen voor het aanbod en aanwending van de winst zijn niet verschillend van het maken van winst en/of van hedging.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| E.3  | Algemene voorwaarden van het aanbod | <p>De Metal Securities worden door de Emittent enkel beschikbaar gemaakt voor intekening door Goedgekeurde Inschrijvers die een geldige aanvraag hebben ingediend en die een hoeveelheid edele metalen gelijk aan het globale Recht op Metaal per Effect van de gevraagde Metal Securities hebben geleverd op een rekening van de Initiële Bewaarder of de Zwitserse Goudbewaarder (naargelang van het geval) en de Metal Securities zullen pas worden uitgegeven nadat een hoeveelheid edel metaal gelijk aan het Recht op Metaal per Effect van het relevante type van de aangevraagde Metal Securities op de rekeningen van de Mandataris bij de Initiële Bewaarder of bij de Zwitserse Goudbewaarder werd overgemaakt (naar gelang van het geval). Een Goedgekeurde Inschrijver moet ook aan de uitgever een inschrijvingsvergoeding betalen van \$500. Alle aanvragen voor Metal Securities die worden gereserveerd tot uiterlijk 4.30 p.m. Londense tijd op een werkdag, zullen er doorgaans toe leiden dat de</p> |



|     |                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|     |                                 | Goedgekeurde Inschrijver binnen twee werkdagen als houder van de Metal Securities worden geregistreerd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| E.4 | Materiële of strijdige belangen | <p>Mevr. Jones en dhr. Ziemba (die bestuurders van de Emittent zijn), zijn ook bestuurders van ManJer en van HoldCo – de enige aandeelhouder van de Emittent. Dhr. Ross en mevr. Jones zijn tevens bestuurders van R&amp;H Fund Services (Jersey) Limited, de beheerder van de Emittent, en de secretaris van de Emittent en ManJer. De Bestuurders geloven niet dat er huidige of toekomstige belangenconflicten bestaan tussen de plichten van de bestuurders en/of leden van de administratieve, beherende en toezichhoudende organen van de Emittent tegenover de Emittent, en de privébelangen en/of andere plichten die zij hebben.</p> <p>De Bestuurders van de Emittent nemen ook het bestuur waar van andere emittenten van beursgenoteerde grondstoffen die eigendom zijn van HoldCo en van andere vennootschappen van de WisdomTree groep inclusief Boost Management Limited (een vennootschap die diensten verleent aan Boost Issuer PLC (een emittent van beursverhandelde producten)), WisdomTree Management Limited en WisdomTree Issuer Plc, een emittent van beursverhandelde fondsen met gescheiden aansprakelijkheid tussen compartimenten.</p>                                                                                                                                                                                                                                                                                                                                                                                                 |
| E.7 | Kosten                          | <p>De Emittent legt de volgende kosten ten laste van de beleggers:</p> <p>Aan de Goedgekeurde Inschrijvers alleen:</p> <ul style="list-style-type: none"> <li>- De Emittent rekent een vergoeding aan van £500 per aanvraag voor de uitgifte of terugkoop die rechtstreeks met de Emittent wordt uitgevoerd;</li> <li>en</li> </ul> <p>Aan alle Effectenhouders:</p> <ul style="list-style-type: none"> <li>- De Emittent rekent een beheersvergoeding (door dagelijkse aftrek van het “Recht op Metaal per Effect”) van: <ul style="list-style-type: none"> <li>• 0,39% per jaar aan houders van WisdomTree Fysisch Goud Securities;</li> <li>• 0,25% per jaar aan houders van WisdomTree Zwitsers Fysisch Goud Securities;</li> <li>• 0,49% per jaar aan houders van WisdomTree Fysisch Zilver Securities, WisdomTree Fysisch Platina Securities en WisdomTree Fysisch Palladium Securities</li> <li>• een geschatte vergoeding van 0,44% per jaar voor de houders van WisdomTree Fysisch Precious Metals Basket Securities (zijnde het gezamenlijke Recht op Metaal van de Individuele Securities waaruit ze theoretisch af en toe worden samengesteld)</li> </ul> </li> </ul> <p><i>Aan alle Security Houders die terugkopen:</i></p> <ul style="list-style-type: none"> <li>- in het geval van een verplichte terugkoop of wanneer een Security Houder toegestaan wordt om een Terugkoop Formulier in te dienen, zal de Emittent de Terugkoop Vergoeding verminderen naar een bedrag gelijk aan de kost van de Emittent om dergelijke terugkoop te</li> </ul> |

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|                         | <p>doen en om de kennisgeving van de terugkoop te doen (zonder dat dit meer kan zijn dan £500), en dat bedrag zal dan worden aangerekend door de Emittent aan de Security Houder.</p> <p>De Emittent zal aan de beleggers geen andere kosten aanrekenen.</p> <p>Indien een belegger de Metal Securities van een financiële tussenpersoon koopt beschouwt de Emittent dat de kosten die door zulke financiële tussenpersoon met betrekking tot de verkoop van Metal Securities aan een investeerder aangerekend wordt rond 0,15 percent van de waarde zal bedragen van de Metal Securities die aan die belegger zijn verkocht.</p> <p>De Metal Agent zal de volgende kosten aanrekenen aan de investeerders:</p> <p><i>Aan alle Security Houders van WisdomTree Physical Swiss Gold Securities:</i></p> <p>Bij een verplichte terugkoop of, wanneer een Security Houder een geldig Terugkoop Formulier heeft ingediend met betrekking tot enige WisdomTree Physical Swiss Gold Securities die zullen worden teruggekocht door middel van fysieke teruggave van de gekozen Staven, en eens de noodzakelijke Terugkoop Vergoeding werd betaald, zal de Bewaarder de overblijvende Staven overmaken aan de Metal Agent. De Metal Agent zal dan zijn vergoeding aftrekken zijnde het hoogste bedrag gelijk aan (a) ofwel één ounce van Staven, (b) ofwel 1% (één procent) van de door de Bewaarder overgemaakte Staven.</p> <p><b><i>Specifieke mededeling bij uitgifte</i></b></p> <table data-bbox="619 1442 1070 1541"> <tr> <td>Inschrijvingsvergoeding</td> <td>£500</td> </tr> <tr> <td>Terugkoopvergoeding</td> <td>£500</td> </tr> <tr> <td>Beheersvergoeding</td> <td>0.19</td> </tr> </table> | Inschrijvingsvergoeding | £500 | Terugkoopvergoeding | £500 | Beheersvergoeding | 0.19 |
| Inschrijvingsvergoeding | £500                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                         |      |                     |      |                   |      |
| Terugkoopvergoeding     | £500                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                         |      |                     |      |                   |      |
| Beheersvergoeding       | 0.19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                         |      |                     |      |                   |      |

## RÉSUMÉ

### WisdomTree Metal Securities Limited

### WisdomTree Metal Securities

### Résumé du Prospectus

### Prospectus de Base en date du 5 juin 2019 pour l'émission d'WisdomTree Metal Securities

Les résumés comprennent les exigences en matière de déclaration appelées « Éléments ». Ces Éléments sont numérotés dans les sections A à E (A.1 à E.7).

Le présent résumé contient tous les Éléments nécessaires devant être inclus dans un résumé pour ce type de titres financiers et d'Émetteur. Étant donné que certains Éléments ne doivent pas obligatoirement être traités, il peut y avoir des écarts dans la numérotation des Éléments.

Même si un Éléments peut devoir être inséré dans le résumé en raison du type de titres financiers et d'Émetteur, il est possible qu'aucune information importante ne puisse être donnée concernant l'Éléments. Dans ce cas, une description rapide de l'Éléments est comprise dans le résumé avec la mention « non applicable ».

| Section A – Introduction et Avertissements |                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| A.1                                        | Déclaration d'avertissement standard | <ul style="list-style-type: none"><li>• Ce résumé doit être interprété en tant qu'introduction au prospectus de base des WisdomTree Metal Securities (l' « <b>Émetteur</b> ») en ce qui concerne le programme d'émission des WisdomTree Metal Securities en date du 5 juin 2019 (le « <b>Prospectus</b> »).</li><li>• Toute décision d'investir dans les Metal Securities doit être fondée sur l'examen entier du Prospectus par l'investisseur.</li><li>• Lorsqu'une plainte concernant les informations contenues dans le Prospectus est déposée devant un tribunal, l'investisseur plaignant peut, en vertu de la législation nationale des états membres, devoir supporter les coûts de traduction du Prospectus avant que les poursuites judiciaires ne soient entamées.</li><li>• La responsabilité civile est seulement attachée aux personnes qui ont présenté le résumé, y compris toute traduction de ce résumé, mais dans la seule éventualité où le résumé est trompeur, inexact ou incohérent lorsqu'il est interprété de concert avec les autres parties du Prospectus ou s'il ne fournit pas, lorsqu'il est interprété de concert avec les autres parties du Prospectus, les informations clés permettant aux investisseurs de prendre une décision quant à un investissement dans ces Metal Securities.</li></ul> |

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| A.2 | Divulgateur du consentement à l'utilisation du Prospectus pour la revente ou le placement final des titres financiers par des intermédiaires financiers | <p>L'Émetteur a consenti à l'utilisation du Prospectus, et a accepté la responsabilité du contenu du Prospectus, relativement à la revente ou au placement final par voie d'offre au public des Metal Securities, en Allemagne, en Autriche, au Danemark, en Espagne, en Finlande, en France, en Irlande, en Italie, en Norvège, aux Pays-Bas, en Suède et au Royaume-Uni par tout intermédiaire financier qui est une entreprise d'investissement au sens de la directive Marchés d'instruments financiers 2014/65/EU, telle que modifiée (« <b>MIF II</b> ») et qui est agréé conformément à la directive MIF II dans tout État membre. Un tel consentement s'applique à toute revente ou placement final par voie d'offre au public au cours de la période de 12 mois à compter de la date du Prospectus, à moins que ce consentement soit retiré avant cette date par un avis publié sur le site Internet de l'Émetteur. Hormis le droit de l'Émetteur de retirer le consentement, aucune autre condition n'est attachée au consentement visé dans le présent paragraphe.</p> <p><b>Dans le cas d'une offre faite par un intermédiaire financier, cet intermédiaire financier fournira l'information aux investisseurs sur les termes et conditions de l'offre au moment où l'offre est faite. Tout intermédiaire financier utilisant le Prospectus dans le but d'une offre doit indiquer sur son site Internet qu'il utilise le Prospectus conformément au consentement donné et aux conditions qui y sont attachés.</b></p> <p>C'est une condition de cet accord que l'intermédiaire financier souhaitant revendre ou faire un placement final de Metal Securities par le biais d'une offre au public, ne puisse réutiliser le Prospectus à cet effet à moins qu'elle ne soit réalisée dans des juridictions spécifiquement convenues et durant une période d'offre convenue. L'intermédiaire financier ne peut pas autrement réutiliser le Prospectus pour vendre des Metal Securities.</p> <p>Au cas où une offre au public est réalisée dans une ou plusieurs juridictions identifiées(s) dans les conditions définitives préparées par l'Émetteur dans lesquelles une offre au public est prévue, les Metal Securities peuvent être offertes et vendues aux personnes de ces juridictions, qui sont éligibles pour participer à une offre au public de ces titres dans cette juridiction aux termes de la réglementation applicable.</p> <p>L'Émetteur n'a pas autorisé et n'autorise pas l'offre de Metal Securities dans toutes autres circonstances.</p> <p><b>Résumé spécifique à l'émission</b></p> <p>Jurisdiction(s) dans laquelle(s) une Offre au Public est prévue N/A</p> <p>Période d'offre N/A</p> |
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| <b>Section B – l'Émetteur</b> |                                                                      |                                                                                                                                                                                                         |
|-------------------------------|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| B.1                           | Nom juridique et commercial                                          | WisdomTree Metal Securities Limited.                                                                                                                                                                    |
| B.2                           | Siège social / Forme juridique / Législation / Pays d'enregistrement | L'Émetteur est une société anonyme cotée en bourse constituée et enregistrée à Jersey en vertu de la Loi sur les Sociétés (Jersey) de 1991 (telle que modifiée) sous le numéro d'immatriculation 95996. |

| B.16                                       | Contrôle direct ou indirect de l'Émetteur           | <p>Les actions dans l'Émetteur sont entièrement détenues par WisdomTree Holdings Jersey Limited (« <b>HoldCo</b> »), une société holding constituée à Jersey.</p> <p>Les actions de HoldCo sont détenues en dernier ressort par WisdomTree Investments, Inc. L'Émetteur n'est ni directement ni indirectement détenu ou contrôlé par une autre partie au programme</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                             |                                       |                          |                       |                            |        |                              |         |                               |           |                                |                      |                                            |                                                     |
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| B.17                                       | Note de crédit de l'Émetteur                        | Pas applicable- l'Émetteur ne s'est pas fait affecté une note de crédit et n'entend pas en donner à aucun Metal Securities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                             |                                       |                          |                       |                            |        |                              |         |                               |           |                                |                      |                                            |                                                     |
| B.20                                       | Structure à finalité spécifique                     | L'Émetteur a été établi en tant que structure à finalité spécifique dans le but d'émettre des Metal Securities en tant que titres financiers adossés à des actifs.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                             |                                       |                          |                       |                            |        |                              |         |                               |           |                                |                      |                                            |                                                     |
| B.21                                       | Activités principales                               | <p>L'activité principale de l'Émetteur consiste en l'émission de catégories de Metal Securities adossés à des métaux précieux physiques. L'Émetteur a établi un programme à partir duquel six catégories de Metal Securities peuvent être émises à tout moment sous forme de cinq catégories de Metal Security, chacune fournissant une exposition à un seul type de métal précieux physique (« <b>Titres Individuels</b> ») actuellement soit de l'or stocké à Londres, de l'argent, du platine, du palladium ou de l'or stocké à Zurich (« <b>Lingot</b> »), et une catégorie de panier de titre fournissant une exposition à une portion de l'or stocké à Londres, de l'argent, du platine et du palladium (« <b>Panier de Titres</b> »).</p> <p>Les Metal Securities sont conçus pour offrir aux investisseurs un moyen d'investir dans les métaux précieux physiques sans la nécessité de prendre livraison physique de ce métal précieux physique, et de permettre aux investisseurs d'acheter et de vendre cet intérêt par la négociation d'un titre sur une bourse de valeurs.</p> <p>Les types de Lingots auxquels sont adossées chaque catégorie de Metal Security sont les suivants :</p> <table border="1"> <thead> <tr> <th>Catégorie de Metal Security</th> <th>Metal Précieux Physique Correspondant</th> </tr> </thead> <tbody> <tr> <td>WisdomTree Physical Gold</td> <td>Or conservé à Londres</td> </tr> <tr> <td>WisdomTree Physical Silver</td> <td>Argent</td> </tr> <tr> <td>WisdomTree Physical Platinum</td> <td>Platine</td> </tr> <tr> <td>WisdomTree Physical Palladium</td> <td>Palladium</td> </tr> <tr> <td>WisdomTree Physical Swiss Gold</td> <td>Or conservé à Zurich</td> </tr> <tr> <td>WisdomTree Physical Precious Metals Basket</td> <td>Or conservé à Londres, Argent, Platine et Palladium</td> </tr> </tbody> </table> | Catégorie de Metal Security | Metal Précieux Physique Correspondant | WisdomTree Physical Gold | Or conservé à Londres | WisdomTree Physical Silver | Argent | WisdomTree Physical Platinum | Platine | WisdomTree Physical Palladium | Palladium | WisdomTree Physical Swiss Gold | Or conservé à Zurich | WisdomTree Physical Precious Metals Basket | Or conservé à Londres, Argent, Platine et Palladium |
| Catégorie de Metal Security                | Metal Précieux Physique Correspondant               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                       |                          |                       |                            |        |                              |         |                               |           |                                |                      |                                            |                                                     |
| WisdomTree Physical Gold                   | Or conservé à Londres                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                       |                          |                       |                            |        |                              |         |                               |           |                                |                      |                                            |                                                     |
| WisdomTree Physical Silver                 | Argent                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                       |                          |                       |                            |        |                              |         |                               |           |                                |                      |                                            |                                                     |
| WisdomTree Physical Platinum               | Platine                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                       |                          |                       |                            |        |                              |         |                               |           |                                |                      |                                            |                                                     |
| WisdomTree Physical Palladium              | Palladium                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                       |                          |                       |                            |        |                              |         |                               |           |                                |                      |                                            |                                                     |
| WisdomTree Physical Swiss Gold             | Or conservé à Zurich                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                       |                          |                       |                            |        |                              |         |                               |           |                                |                      |                                            |                                                     |
| WisdomTree Physical Precious Metals Basket | Or conservé à Londres, Argent, Platine et Palladium |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                       |                          |                       |                            |        |                              |         |                               |           |                                |                      |                                            |                                                     |

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|  |  | <p>Les Metal Securities peuvent être émis et doivent être rachetés quotidiennement par les établissements financiers (les « <b>Participants Agréés</b> ») qui (i) ont conclu un accord intitulé « <b>Contrat des Participants Agréés</b> » avec l'Émetteur ; (ii) ont certifié à l'Émetteur leur statut au regard du Financial Services and Markets Act 2000 (le « <b>FSMA</b> ») ; (iii) ont certifié à l'Émetteur qu'ils ne sont pas des organismes de placement collectif régis par la Directive du Conseil N° 85/611/CEE sur les organismes de placement collectif en valeurs mobilières (excepté que les autres porteurs de Metal Securities peuvent également racheter des Metal Securities s'ils ne sont pas des Participants Agréés ou si l'Émetteur en décide autrement, ou un Porteur de Titre au titre des WisdomTree Physical Swiss Gold Securities souhaite racheter (sous réserve du respect de certaines conditions) de tels titres au moyen d'une livraison physique du Lingot pertinent à la banque déterminée par le porteur de titres. Toutes les autres parties peuvent acheter et vendre les Metal Securities par une négociation sur une bourse ou un marché sur lequel les Metal Securities sont admis à la négociation.</p> <p>Chaque Metal Security est adossé à des barres de Lingot correspondant ou (concernant le Panier de Titres) de métaux précieux qui sont détenus au nom du Trustee (tel que défini ci-dessous) comme le créancier hypothécaire pour les Porteurs de Titres sécurisés chez les Dépositaires (tels que définis ci-dessous).</p> <p>L'Émetteur et le Trustee (tel que défini ci-dessous) ont conclu des accords (les « <b>Conventions de Dépôt Initial</b> ») avec HSBC Bank USA, N.A. (le « <b>Dépositaire Initial</b> ») pour le stockage de métaux précieux adossés aux Metal Securities autres que les WisdomTree Swiss Gold Securities à Londres dans les coffres du Dépositaire Initial (ou d'un de leurs sous-dépositaire ou délégué). L'Émetteur et le Trustee ont également conclu des accords (les « <b>Conventions de Dépôt d'Or Suisse</b> ») avec JPMorgan Chase Bank N.A. (le « <b>Dépositaire d'Or Suisse</b> » et ensemble avec le Dépositaire Initial, les « <b>Dépositaires</b> ») pour le stockage d'or attribuable aux WisdomTree Swiss Gold Securities à Zurich dans les coffres du Dépositaire d'Or Suisse (ou d'un de leurs sous-dépositaire délégué).</p> <p>Les Metal Securities sont constitués en vertu d'un contrat dénommé « <b>Trustee Instrument</b> » entre l'Émetteur et The Law Debenture Trust Corporation p.l.c. (le « <b>Trustee</b> »). Le Trustee détient tous les droits et toutes les prérogatives en vertu de l'Instrument de Trust pour toutes personnes identifiées dans les registres de l'Émetteur comme détenant des Metal Securities (les « <b>Porteurs de Titre</b> »).</p> <p>L'Émetteur et le Trustee ont conclu des actes distincts intitulés chacun l' « <b>Acte de Garantie</b> » au titre de chaque type de Lingot et ce Lingot est détenu au nom du Trustee par chacun des Dépositaires. Les Instruments de Trust et chaque Acte de Garantie donne au</p> |
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|                                                |                                               | <p>Trustee, en trust pour les porteurs de la catégorie de Metal Securities en question, des droits contre l'Émetteur de Metals Securities.</p> <p>WisdomTree Management Jersey Limited (« <b>ManJer</b> »), une société détenue par WisdomTree Investments, Inc., fournit ou organisera la fourniture de, tous les services de gestion et d'administration de l'Émetteur et paye tous les frais de gestion et d'administration de l'Émetteur en contrepartie des frais payables par l'Émetteur en Lingot.</p> <p><b>Résumé spécifique à l'émission :</b></p> <p>Lingot applicable</p> <p>Gold</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
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| B.22                                           | Absence d'états financiers                    | Non applicable ; les états financiers ont été élaborés à la date du présent Prospectus.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| B.23                                           | Historiques des informations financières clés | <table border="1"> <thead> <tr> <th></th> <th style="text-align: right;">Au 31 décembre<br/>2017<br/>USD</th> <th style="text-align: right;">Au 31 décembre<br/>2018<br/>USD</th> </tr> </thead> <tbody> <tr> <td><b>Actif Circulant</b></td> <td></td> <td></td> </tr> <tr> <td>Transactions et autres créances</td> <td style="text-align: right;">2.871.898</td> <td style="text-align: right;">2.850.345</td> </tr> <tr> <td>Métal Lingot</td> <td style="text-align: right;">8.394.848.034</td> <td style="text-align: right;">8.618.842.192</td> </tr> <tr> <td>Créances sur Actifs en Attente de Règlement</td> <td style="text-align: right;">8.657.284</td> <td style="text-align: right;">238.506</td> </tr> <tr> <td>Créances sur Titres en Attente de Règlement</td> <td></td> <td style="text-align: right;">2.905.733</td> </tr> <tr> <td><b>Total de l'Actif</b></td> <td style="text-align: right;"><b>8.406.377.216</b></td> <td style="text-align: right;"><b>8.624.836.776</b></td> </tr> <tr> <td><b>Passif Circulant</b></td> <td></td> <td></td> </tr> <tr> <td>Metal Securities</td> <td style="text-align: right;">8.402.425.709</td> <td style="text-align: right;">8.628.692.295</td> </tr> <tr> <td>Dettes sur Actifs en Attente de Règlement</td> <td></td> <td style="text-align: right;">2.905.733</td> </tr> <tr> <td>Dettes sur Titres en Attente de Règlement</td> <td style="text-align: right;">8.657.284</td> <td style="text-align: right;">238.506</td> </tr> <tr> <td>Dettes d'Exploitation et Autres</td> <td style="text-align: right;">2.871.894</td> <td style="text-align: right;">2.850.342</td> </tr> <tr> <td><b>Total du Passif</b></td> <td style="text-align: right;"><b>8.413.954.887</b></td> <td style="text-align: right;"><b>8.634.686.876</b></td> </tr> <tr> <td><b>Capitaux Propres</b></td> <td></td> <td></td> </tr> <tr> <td>Capital Déclaré</td> <td style="text-align: right;">4</td> <td style="text-align: right;">4</td> </tr> <tr> <td>Réserve de Réévaluation</td> <td style="text-align: right;">(7.577.675)</td> <td style="text-align: right;">(9.850.104)</td> </tr> <tr> <td><b>Total des Capitaux Propres</b></td> <td style="text-align: right;"><b>(7.577.671)</b></td> <td style="text-align: right;"><b>(9.850.100)</b></td> </tr> <tr> <td><b>Total des Capitaux propres et du Passif</b></td> <td style="text-align: right;"><b>8.406.377.216</b></td> <td style="text-align: right;"><b>8.624.836.776</b></td> </tr> </tbody> </table> |  | Au 31 décembre<br>2017<br>USD | Au 31 décembre<br>2018<br>USD | <b>Actif Circulant</b> |  |  | Transactions et autres créances | 2.871.898 | 2.850.345 | Métal Lingot | 8.394.848.034 | 8.618.842.192 | Créances sur Actifs en Attente de Règlement | 8.657.284 | 238.506 | Créances sur Titres en Attente de Règlement |  | 2.905.733 | <b>Total de l'Actif</b> | <b>8.406.377.216</b> | <b>8.624.836.776</b> | <b>Passif Circulant</b> |  |  | Metal Securities | 8.402.425.709 | 8.628.692.295 | Dettes sur Actifs en Attente de Règlement |  | 2.905.733 | Dettes sur Titres en Attente de Règlement | 8.657.284 | 238.506 | Dettes d'Exploitation et Autres | 2.871.894 | 2.850.342 | <b>Total du Passif</b> | <b>8.413.954.887</b> | <b>8.634.686.876</b> | <b>Capitaux Propres</b> |  |  | Capital Déclaré | 4 | 4 | Réserve de Réévaluation | (7.577.675) | (9.850.104) | <b>Total des Capitaux Propres</b> | <b>(7.577.671)</b> | <b>(9.850.100)</b> | <b>Total des Capitaux propres et du Passif</b> | <b>8.406.377.216</b> | <b>8.624.836.776</b> |
|                                                | Au 31 décembre<br>2017<br>USD                 | Au 31 décembre<br>2018<br>USD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| <b>Actif Circulant</b>                         |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| Transactions et autres créances                | 2.871.898                                     | 2.850.345                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| Métal Lingot                                   | 8.394.848.034                                 | 8.618.842.192                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| Créances sur Actifs en Attente de Règlement    | 8.657.284                                     | 238.506                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| Créances sur Titres en Attente de Règlement    |                                               | 2.905.733                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| <b>Total de l'Actif</b>                        | <b>8.406.377.216</b>                          | <b>8.624.836.776</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| <b>Passif Circulant</b>                        |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| Metal Securities                               | 8.402.425.709                                 | 8.628.692.295                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| Dettes sur Actifs en Attente de Règlement      |                                               | 2.905.733                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| Dettes sur Titres en Attente de Règlement      | 8.657.284                                     | 238.506                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| Dettes d'Exploitation et Autres                | 2.871.894                                     | 2.850.342                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| <b>Total du Passif</b>                         | <b>8.413.954.887</b>                          | <b>8.634.686.876</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| <b>Capitaux Propres</b>                        |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| Capital Déclaré                                | 4                                             | 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| Réserve de Réévaluation                        | (7.577.675)                                   | (9.850.104)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| <b>Total des Capitaux Propres</b>              | <b>(7.577.671)</b>                            | <b>(9.850.100)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |
| <b>Total des Capitaux propres et du Passif</b> | <b>8.406.377.216</b>                          | <b>8.624.836.776</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                               |                               |                        |  |  |                                 |           |           |              |               |               |                                             |           |         |                                             |  |           |                         |                      |                      |                         |  |  |                  |               |               |                                           |  |           |                                           |           |         |                                 |           |           |                        |                      |                      |                         |  |  |                 |   |   |                         |             |             |                                   |                    |                    |                                                |                      |                      |

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| B.24 | Changement défavorable important | Non applicable ; il n'y a pas eu de changement défavorable important dans les prévisions de l'Émetteur depuis la date de la publication de ses derniers états financiers vérifiés au 31 décembre 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| B.25 | Actifs sous-jacents              | <p>Les actifs sous-jacents aux Metal Securities, de chaque catégorie, pour lesquels ils sont adossés et par lesquels ils sont des barres physique d'Lingot. Ces barres sont détenues au nom du Trustee pour le compte des Porteurs de Titre dans les coffres du Dépositaire Initial et du Dépositaire d'Or Suisse (ou d'un de leurs sous-dépositaire ou délégué).</p> <p>Les livres et registres du Dépositaire Initial et du Dépositaire d'Or Suisse démontrent que ces Lingots en barre sont séparées de tout autre métal détenu dans chacun de leurs coffres et que certaines barres de métal précieux numérotées de façon unique sont détenues pour le Trustee sous forme allouée (c'est-à-dire que ces barres spécifiques sont détenues pour et sont la propriété du Trustee et ne sont pas fongibles avec d'autres barres détenues par le Dépositaire Initial et le Dépositaire d'Or Suisse).</p> <p>Tous les Lingots en barre détenus pour le Trustee dans les coffres du Dépositaire Initial ou du Dépositaire d'Or Suisse et garantissant les Metal Securities doivent répondre à des spécifications particulières, appelées normes de « bonne livraison » relatives au poids et à la pureté. Ces spécifications sont définies par les associations professionnelles pour le métal précieux en particulier. Dans le cas de l'or physique et de l'argent physique, l'association professionnelle concernée est la London Bullion Market Association (la « <b>LBMA</b> ») et dans le cas du platine physique et du palladium physique, l'association professionnelle concernée est la London Platine and Palladium Market (la « <b>LPPM</b> »).</p> <p>Les actifs garantis auxquels est adossée l'émission présentent des caractéristiques démontrant la capacité de générer des flux financiers permettant de payer les fonds dus sur les titres.</p> <p>Les actifs titrisés sont les métaux précieux physiques. Le montant de Lingot pertinent représenté par chaque Metal Security à tout moment est connu comme étant le « Entitlement Metal ». Il s'agit de la quantité de métal précieux concerné(s) en onces qui est réduit chaque jour par les droits qui sont payables par l'Émetteur.</p> <p><b><u>Résumé spécifique à l'émission :</u></b></p> <p>Le sous-jacent des Metal Securities étant émis conformément aux Conditions Générales est l'or dans des coffres à Zurich détenu au nom du Trustee dans les coffres du Dépositaire d'Or Suisse.</p> |



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| B.26 | Gestion des investissements            | Non applicable ; il n'y a pas de gestion active des actifs de l'Émetteur.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| B.27 | Autres titres adossés aux mêmes actifs | <p>D'autres Metal Securities de toutes catégories décrits dans le Prospectus pourront être émis mais uniquement après qu'une quantité de Lingot correspondant égale à la Valeur Metal agrégée des Metal Securities à émettre ait été transférée dans les comptes du Trustee chez le Dépositaire Initial ou le Dépositaire d'Or Suisse (le cas échéant). Ces Metal Securities nouvellement émis seront fongibles avec tous les Metal Securities existants et seront adossés aux mêmes actifs.</p> <p><b><u>Résumé spécifique à l'émission :</u></b></p> <p>D'autres Metal Securities de toutes catégories décrits dans le Prospectus pourront être émis mais uniquement après qu'une quantité d'or agrégée de la Valeur Metal de Metal Securities à émettre ait été transférée dans les comptes du Trustee chez le Dépositaire d'Or Suisse. Ces Metal Securities nouvellement émis seront fongibles avec tous les Metals Securities existant de la même catégorie et seront adossés aux mêmes actifs.</p> |

B.28 Schéma de la transaction

L'Émetteur a créé un programme en vertu duquel les Metal Securities peuvent être émis périodiquement. Les Metal Securities peuvent être émis ou doivent être rachetés quotidiennement par des Participants Agréés qui ont conclu un Accord de Participant Agréé avec l'Émetteur.

Les Participants Agréés peuvent alors vendre et acheter des Metal Securities à d'autres investisseurs en bourse et de gré à gré.

Les Metal Securities sont constituées par l'Instrument de Trust. Conformément aux conditions du Trust Instrument, le Trustee agit en tant que trustee pour les Porteurs de Titre de chaque catégorie de Metal Securities à la fois (a) pour prendre des décisions et pour exercer les droits détenus par les Metal Securities et (b) pour détenir sous trust pour le bénéfice des Porteurs de Titre, le titre accordé par l'Émetteur en vertu des Security Deed, pour exercer tous droits de faire respecter le même et de distribuer les produits (après paiement de toutes les sommes dues au Trustee) aux Porteurs de Titre (parmi d'autres).

Une représentation schématique des principaux aspects de la structure telle qu'elle est actuellement en place est illustrée ci-dessous :



|      |                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| B.29 | Description des flux de fonds | <p>Les Metal Securities peuvent être achetés ou vendus contre du numéraire sur la bourse de Londres et certains Metal Securities peuvent également être achetés ou vendus contre du numéraire sur Euronext Amsterdam, NYSE Euronext Paris, Borsa Italiana et/ou la Bourse de Francfort (étant les autres bourses d'échanges sur lesquels ils sont admis à la négociation) ou dans les transactions hors bourse privées. Les détails des bourses d'échange sur lesquelles un type particulier de titre peut être négocié sont énoncés dans un document intitulé « Conditions Définitives », établi par l'Émetteur à chaque fois que les titres sont émis. Les teneurs de marché fournissent la liquidité sur ces marchés boursiers et pour ces transactions, mais seuls les Participants Agréés peuvent s'adresser directement à l'Émetteur pour l'émission de Metal Securities.</p> <p>L'Émetteur a conclu des Accords de Participant Agréé et accepte avec les Participants Agréés d'émettre les Metal securities à ces Participants Agréés sur une base permanente. Un Participant Agréé peut vendre les Metal Securities sur une bourse ou dans une transaction hors marché ou peut détenir les titres lui-même.</p> <p>Lors de la création de Metal Securities, un Participant Agréé doit livrer du Lingot du type concerné avec un poids total égal à la Valeur Metal des Metal Securities devant être créés sur le compte du Trustee, à la suite de quoi l'Émetteur émet des Metal Securities et les délivre au Participant Agréé via le système électronique de négociation et de détention de titres gérés par Euroclear UK et Irlande (« CREST »).</p> <p>Lors du rachat de Metal Securities par un Participant Agréé, le Participant Agréé doit retourner ces Metal Securities dans CREST, et en retour recevra des Lingots équivalents à la quantité de métal rachetée par un transfert sur les comptes du Trustee au Dépositaire pertinent.</p> <p>Dans les cas où il n'y a pas de Participants Agréés ou que l'Émetteur peut à seule discrétion déterminer les Porteurs de Titre, qui ne sont pas des Participants Agréés qui peuvent faire racheter leurs titres directement par l'Émetteur. Dans ce cas, l'Émetteur vendra le Lingot sous-jacent au Dépositaire pertinent (selon les termes des accords entre l'Émetteur, le Trustee et le Dépositaire (chacun étant le « Metal Sale Counterparty Agreement »)) et utilisera le produit en numéraire de la vente pour payer les produits de rachat aux Porteurs de Titres.</p> <p>En outre, les Porteurs de Titre de n'importe quel WisdomTree Physical Swiss Securities qui ne sont pas des Participants Agréés peuvent exiger directement de l'émetteur le rachat au moyen d'une livraison physique de leurs WisdomTree Physical Swiss Gold Securities. Dans ce cas, et après que certaines conditions soient remplies, le Trustee donnera des instructions au Dépositaire de transférer le Lingot correspondant à un compte non alloué de Heraeus Metals Germany GmbH &amp; Co.KG (Le « <b>Metal Agent</b>»), et le Metal Agent transfèrera alors (après avoir effectué les déductions pertinentes) le Lingot à une banque spécifiée par le Porteur de Titre.</p> |
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|      |                              | <p><b>Résumé spécifique à l'émission:</b></p> <p>Lors de la création de Metal Securities, un Participant Agréé doit livrer du l'or d'une quantité égale à la Valeur Metal des Metal Securities devant être créés sur les comptes du Trustee chez le Dépositaire d'Or Suisse. Au moment du rachat, le flux d'actifs inverse a lieu.</p> |
| B.30 | Initiateurs des actifs gagés | Non applicable. Il n'y a pas d'initiateurs des actifs gagés.                                                                                                                                                                                                                                                                           |

| <b>SECTION C – Titres</b> |                                      |                                                                                                                                                            |
|---------------------------|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| C.1                       | Types et catégorie de titres offerts | Les Metal Securities sont conçus pour offrir aux investisseurs un rendement équivalent (avant taxes et frais) à la détention de métaux précieux physiques. |

|     |                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                       |
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|     |                                 | <p>L'Émetteur a créé et mis à disposition aux fins d'émission 6 catégories de Metal Securities de deux types : cinq catégories de Titres Individuels et une catégorie de Paniers de Titres. L'exposition fournie par chaque catégorie de Metal Securities est la suivante :</p> <p>Titres Individuels – 5 catégories de Titres Individuels sont disponibles aux fins d'émission, chacune fournie une exposition à un seul Lingot sous-jacent, soit l'or dans des coffres à Londres, l'argent, le platine, le palladium ou l'or dans des coffres à Zurich.</p> <p>Paniers de Titres – 1 catégorie de Paniers de Titres est disponible aux fins d'émission ayant une exposition à un nombre fixe de Titres Individuels de Metal Securities comme ci-dessous :</p> |                                                                                                                                       |
|     |                                 | WisdomTree Physical Platinum Security<br>WisdomTree Physical Palladium Security<br>WisdomTree Physical Silver Security<br>WisdomTree Physical Gold Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 0,1<br>0,2<br>1,2<br>0,4                                                                                                              |
|     |                                 | <p><b><u>Résumé spécifique à l'émission :</u></b><br/>         Les détails suivants s'appliquent aux Metal Securities devant être émis conformément aux Conditions Générales :</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                       |
|     |                                 | Catégorie:<br>Code LSE:<br>ISIN:<br>Nombre agrégé de Metal Securities de cette catégorie:<br><br>Lingot auquel les Metal Securities de cette catégorie fournissent une exposition:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | WisdomTree Physical Swiss Gold<br>SGBS<br>JE00B588CD74<br>18000<br><br><p style="text-align: right;">or dans des coffres à Zurich</p> |
| C.2 | Devise                          | Les Metal Securities sont libellés en dollars U.S.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                       |
| C.5 | Restrictions sur les transferts | Non applicable ; les Metal Securities sont librement transférables.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                       |

| C.8                            | Droits                                       | <p>Un Metal Security attribuée à un Participant Agréé la possibilité de demander le rachat du titre financier et de recevoir une quantité de Lingot égale à la valeur agrégée de la Valeur Metal des Metal Securities devant être rachetés.</p> <p>Dans certaines circonstances, un Porteur de Titre qui n'est pas un Participant Agréé peut faire racheter ses titres directement par l'Émetteur en contrepartie du numéraire obtenu par la vente au Dépositaire concerné d'un montant de Lingot égale à la Valeur Metal des titres devant être rachetés.</p> <p>En outre, les Porteurs de Titres de n'importe quel WisdomTree Physical Swiss Gold Securities qui ne sont pas des participants agréés peuvent exiger le rachat de leurs WisdomTree Physical Swiss Gold Securities directement auprès de l'Émetteur en échange d'une livraison physique du Lingot correspondant à un montant égal à la Valeur Metal agréée (après avoir effectué toutes les déductions pertinentes) de telles WisdomTree Physical Swiss Gold Securities rachetées.</p> <p>Il existe une Valeur Metal distincte pour chaque catégorie de Titre Individuel.</p> <p>La Valeur Metal pour chaque catégorie de Metal Security à la date de cotation commencée sur la bourse de Londres (London Stock Exchange) est décrit dans le tableau ci-dessous. Le tableau ci-dessous montre également la Valeur Metal de chaque catégorie de Titre Individuel au 27 mars 2019.</p> <p>L'unité de négociation pour le platine, le palladium et l'argent est l'once troy (dans la mesure où le mot « fin » n'est pas usité, le poids est indifférent à la pureté). Pour l'or, l'unité de négociation est l'once d'or troy fin (« fin » désignant un métal pur, sur la base d'une pureté de l'or à 100%). Les facteurs de conversion entre les onces d'or troy et métriques sont les suivantes : une once d'or troy égale 31,1034768 grammes et un kilogramme égale 32.1507465 d'onces troy.</p> <p>Une once troy est un petit peu plus légère que l'once la plus connue utilisée aux UK et aux USA, qui sont approximativement 1,097 de fois le poids de cette dernière.</p> |                             |                                              |                              |                          |                            |             |                            |                   |             |                              |                   |             |                               |                   |             |                                |                            |             |
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|                                |                                              | <table border="1"> <thead> <tr> <th data-bbox="620 1626 890 1675">Catégorie de Metal Security</th> <th data-bbox="890 1626 1166 1675">Valeur Metal à la date de cotation commencée</th> <th data-bbox="1166 1626 1471 1675">Valeur Metal au 27 mars 2019</th> </tr> </thead> <tbody> <tr> <td data-bbox="620 1697 890 1747">WisdomTree Physical Gold</td> <td data-bbox="890 1697 1166 1747">0,10 d'onces d'or troy fin</td> <td data-bbox="1166 1697 1471 1747">0.095564271</td> </tr> <tr> <td data-bbox="620 1765 890 1814">WisdomTree Physical Silver</td> <td data-bbox="890 1765 1166 1814">1,00 d'onces troy</td> <td data-bbox="1166 1765 1471 1814">0.944562382</td> </tr> <tr> <td data-bbox="620 1832 890 1881">WisdomTree Physical Platinum</td> <td data-bbox="890 1832 1166 1881">0,10 d'onces troy</td> <td data-bbox="1166 1832 1471 1881">0.094456248</td> </tr> <tr> <td data-bbox="620 1899 890 1948">WisdomTree Physical Palladium</td> <td data-bbox="890 1899 1166 1948">0,10 d'onces troy</td> <td data-bbox="1166 1899 1471 1948">0.094456248</td> </tr> <tr> <td data-bbox="620 1966 890 2016">WisdomTree Physical Swiss Gold</td> <td data-bbox="890 1966 1166 2016">0,10 d'onces d'or troy fin</td> <td data-bbox="1166 1966 1471 2016">0.096781108</td> </tr> </tbody> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Catégorie de Metal Security | Valeur Metal à la date de cotation commencée | Valeur Metal au 27 mars 2019 | WisdomTree Physical Gold | 0,10 d'onces d'or troy fin | 0.095564271 | WisdomTree Physical Silver | 1,00 d'onces troy | 0.944562382 | WisdomTree Physical Platinum | 0,10 d'onces troy | 0.094456248 | WisdomTree Physical Palladium | 0,10 d'onces troy | 0.094456248 | WisdomTree Physical Swiss Gold | 0,10 d'onces d'or troy fin | 0.096781108 |
| Catégorie de Metal Security    | Valeur Metal à la date de cotation commencée | Valeur Metal au 27 mars 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                             |                                              |                              |                          |                            |             |                            |                   |             |                              |                   |             |                               |                   |             |                                |                            |             |
| WisdomTree Physical Gold       | 0,10 d'onces d'or troy fin                   | 0.095564271                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                              |                              |                          |                            |             |                            |                   |             |                              |                   |             |                               |                   |             |                                |                            |             |
| WisdomTree Physical Silver     | 1,00 d'onces troy                            | 0.944562382                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                              |                              |                          |                            |             |                            |                   |             |                              |                   |             |                               |                   |             |                                |                            |             |
| WisdomTree Physical Platinum   | 0,10 d'onces troy                            | 0.094456248                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                              |                              |                          |                            |             |                            |                   |             |                              |                   |             |                               |                   |             |                                |                            |             |
| WisdomTree Physical Palladium  | 0,10 d'onces troy                            | 0.094456248                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                              |                              |                          |                            |             |                            |                   |             |                              |                   |             |                               |                   |             |                                |                            |             |
| WisdomTree Physical Swiss Gold | 0,10 d'onces d'or troy fin                   | 0.096781108                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                              |                              |                          |                            |             |                            |                   |             |                              |                   |             |                               |                   |             |                                |                            |             |

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|                               |                             | <p>, Chaque Panier de Titres fournit une exposition à un nombre fixe de Titres Individuels et la pondération des Valeurs Metal de ces Titres Individuels tels qu'ils sont contenus dans le Panier de Titre au 27 mars 2019 était de :</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                              |             |                               |            |                            |             |                          |             |
|                               |                             | <table> <tr> <td>WisdomTree Physical Platinum</td> <td>0.009445625</td> </tr> <tr> <td>WisdomTree Physical Palladium</td> <td>0.01889125</td> </tr> <tr> <td>WisdomTree Physical Silver</td> <td>1.133474858</td> </tr> <tr> <td>WisdomTree Physical Gold</td> <td>0.038225708</td> </tr> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | WisdomTree Physical Platinum | 0.009445625 | WisdomTree Physical Palladium | 0.01889125 | WisdomTree Physical Silver | 1.133474858 | WisdomTree Physical Gold | 0.038225708 |
| WisdomTree Physical Platinum  | 0.009445625                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                              |             |                               |            |                            |             |                          |             |
| WisdomTree Physical Palladium | 0.01889125                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                              |             |                               |            |                            |             |                          |             |
| WisdomTree Physical Silver    | 1.133474858                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                              |             |                               |            |                            |             |                          |             |
| WisdomTree Physical Gold      | 0.038225708                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                              |             |                               |            |                            |             |                          |             |
|                               |                             | <p><b>Recours limité</b></p> <p>Un Metal Security est un titre de créance à recours limité garanti non daté de l'Émetteur, de même rang que tous les autres titres de la même catégorie. Les Porteurs de Titre ont uniquement recours aux actifs de la catégorie de titre pour lesquels ils sont Porteurs de Titre. Si le produit net est insuffisant pour l'Émetteur pour effectuer tous les paiements dus, le Trustee ou toute autre personne agissant pour le compte du Trustee, n'aura pas le droit de prendre d'autres mesures à l'encontre de l'Émetteur et aucune dette ne peut être détenue par l'Émetteur au titre de cette somme supplémentaire.</p> <p><b>Paiements</b></p> <p>Toutes les sommes d'argent reçues par le Trustee lors de la réalisation de l'actif lié à une classe particulière de Metal Securities sera détenu en trust par le Trustee et appliqué dans l'ordre suivant :</p> <ul style="list-style-type: none"> <li>- Paiements dus au Trustee (et les personnes désignées par le Trustee) et les paiements dus à tout destinataire et les frais de réalisation de la garantie ;</li> <li>- Paiements ou performances de tous les montants dus et non payés et toutes les obligations dues par égard à Metal Securities de cette classe; et</li> <li>- en paiement du solde (éventuel) à l'Émetteur</li> </ul> <p><b><u>Résumé spécifique à l'émission :</u></b></p> <p>La Valeur Metal des Metal Securities devant être émis conformément aux Conditions Générales à 3 October 2019 est de 0.096594056 fine troy ounces Gold, .</p> |                              |             |                               |            |                            |             |                          |             |
| C.9                           | Intérêts                    | Pas applicable- les Metal Securities ne produisent pas d'intérêts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                              |             |                               |            |                            |             |                          |             |
| C.10                          | Partie dérivée des intérêts | Pas applicable- les Metal Securities ne produisent pas d'intérêts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                              |             |                               |            |                            |             |                          |             |

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| C.11 | Admission       | <p>Une demande a également été faite à l'Autorité de cotation britannique pour que l'ensemble des Metal Securities émis dans les 12 mois suivant la date du présent Prospectus soient admis à la cote officielle et à la bourse de Londres, qui exploite un marché réglementé, et pour que l'ensemble desdits Metal Securities puisse être négocié sur le Marché Principal de la bourse de Londres, qui fait partie de ce marché réglementé pour les titres cotés ( à savoir les titres admis à la cote officielle). Il est dans l'intention de l'Émetteur que tous les Metal Securities émis après la date de ce document soient également admis à la négociation sur le Marché Principal.</p> <p>Les Metal Securities, autre que les WisdomTree Physical Swiss Gold Securities, sont également admis à la cotation sur le Marché Réglementé (General Standard) (Regulierter Markt [General Standard]) de la Bourse de Francfort (Frankfurter Wertpapierbörse), NYSE Euronext Paris, Euronext Amsterdam et le marché ETFplus de la Borsa Italiana S.p.A.</p> <p>Les WisdomTree Physical Swiss Gold Securities sont également cotés sur le Marché Réglementé (General Standard) (Regulierter Markt [General Standard]) de la Bourse de Francfort (Frankfurter Wertpapierbörse) et sur le marché ETFplus de la Borsa Italiana S.p.A.</p> <p><b><u>Résumé spécifique à l'émission :</u></b></p> <p>Une demande a été faite pour les Metal Securities étant émis conformément aux Conditions Définitives à la négociation sur le Marché Principal de la Bourse de Londres, qui fait partie de ce marché réglementé pour les titres cotés ( à savoir les titres admis à la cote officielle).</p> <p>De tels Metal Securities sont également admis à la cotation sur le Marché Réglementé (<i>General Standard</i>) (<i>Regulierter Markt [General Standard]</i>) de la bourse de Francfort (<i>Frankfurter Wertpapierbörse</i>).</p> <p>De tels Metal Securities sont également admis à NYSE Euronext Paris.</p> <p>De tels Metal Securities sont également admis à Euronext msterdam.</p> <p>De tels Metal Securities sont également admis à le marché ETFplus de la bourse Italienne (<i>Borsa Italiana S.p.A.</i>).</p> |
| C.12 | Montant minimal | <p>Chaque Metal Security a une valeur faciale connue sous le terme « <b>Montant en Principal</b> » qui est le montant minimum pour un Metal Security de ce type tel qu'il suit :</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |



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|      |                                                                                       | <p><b>Type de Metal Securities      Le Montant en Principal est :</b></p> <p>WisdomTree Physical Platinum      20,00 USD</p> <p>WisdomTree Physical Palladium      5,00 USD</p> <p>WisdomTree Physical Silver      2,00 USD</p> <p>WisdomTree Physical Gold      10,00 USD</p> <p>WisdomTree Physical Precious Metals Basket      9,40 USD</p> <p>WisdomTree Physical Swiss Gold      10,00 USD</p> <p><b><u>Résumé spécifique à l'émission :</u></b></p> <p>Le Montant en Principal de chaque Metal Securities devant être émis conformément aux Conditions Générales est de :</p> <p>Catégorie de Metal Security :      WisdomTree Physical Swiss Gold</p> <p>Montant en Principal :      10</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| C.15 | La valeur de l'investissement est affectée par la valeur des instruments sous-jacents | <p>Pour chaque Metal Security, l'Émetteur publie une Valeur Metal plutôt qu'une valeur en numéraire. Comme décrit ci-dessus, la Valeur Metal de chaque Metal Security est une quantité de Lingot à laquelle un Metal Security donne droit à un Porteur de Titre au moment du rachat. La quantité de métal précieux physique détenue pour chaque Metal Security diminuera quotidiennement du fait des frais de gestion (versés par l'Émetteur à ManJer en contrepartie des services qu'il fournit).</p> <p>Les Participants Agréés peuvent faire créer ou racheter (et les Porteurs de Titres peuvent dans certaines circonstances racheter) des Metals Securities directement par l'Émetteur à la Valeur Metal à la date considérée.</p> <p>La valeur numéraire d'un Metal Security peut être déterminée en multipliant le Titré Métal concernée par la valeur numéraire d'un once troy (dans le cas de l'argent, du platine et du palladium) ou d'une once troy fin (dans le cas de l'or) du Lingot concerné. Cette valeur numéraire d'un Metal Security varie à la hausse comme à la baisse en fonction des mouvements de la valeur numéraire du lingot. En raison de la réduction quotidienne de la Valeur Metal, un jour où il n'y aurait pas de mouvement de la valeur numéraire du Lingot, il y aurait tout de même une réduction de la valeur numéraire des Metal Securities dans la mesure où la quantité de Lingot qu'ils représentent aurait été réduite par les frais applicables pour cette journée. Chaque investisseur peut obtenir du numéraire en échange des Valeurs Métal de leurs Metal Securities par la vente de ces Metal Securities sur l'une des bourses sur lesquelles les Metal Securities sont admis à la négociation (sous déduction de tous les coûts associés à cette vente) ou par l'intermédiaire d'une transaction de gré à gré.</p> |
| C.16 | Date d'expiration/d'échéance                                                          | Non applicable ; les Metal Securities sont des titres non datés et n'ont pas de date d'échéance ou d'expiration.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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| C.17 | Règlement | <p><b>CREST</b></p> <p>L'Émetteur est un émetteur participant à CREST, un système électronique pour le règlement de transferts et la détention de titres et des Metal Securities sont émis ou rachetés via le système CREST. Les transferts de titres sur le London Stock Exchange seront généralement réglés au moyen de CREST.</p> <p><b><u>Règlement des créations et des rachats</u></b></p> <p>Le cycle de règlement standard pour le règlement des transactions sur la Bourse de Londres est actuellement deux jours ouvrables (T+2). À la création ou au rachat des Metal Securities, le règlement se produira (à condition que certaines conditions soient satisfaites), le deuxième jour ouvrable suivant la réception de la demande de création ou de rachat concernée. Au rachat des WisdomTree Physical Swiss Gold Securities au moyen d'une livraison physique du Lingot au Porteur de Titre, la Date de Règlement se produira (pourvu que certaines conditions sont réunies) au jour auquel le Dépositaire verse le Lingot dans un montant égal à la Valeur Metal agréée (après avoir effectué toutes les déductions pertinentes) de telles WisdomTree Physical Swiss Gold Securities dans un compte non alloué du Metal Agent. Un Metal Security sera émis uniquement à la réception d'un Formulaire de Demande valable et une fois que le métal précieux correspondant aura été transféré vers les comptes du Trustee chez le Dépositaire Initial ou le Dépositaire d'Or Suisse (le cas échéant). Un Metal Security sera annulé uniquement à la réception d'une demande de rachat valable, réception par l'Émetteur des frais en relation avec un tel rachat dans des fonds compensés (lorsque c'est applicable) et de la livraison des Metal Securities respectifs à l'agent d'enregistrement, après quoi le Lingot sera transféré hors des comptes du Trustee chez le Dépositaire Initial ou le Dépositaire d'Or Suisse (le cas échéant). Le transfert des Metal Securities respectifs vers ou à partir d'un Participant Agréé lors des créations ou rachats sera effectué par CREST et, dans le cas d'un rachat des WisdomTree Physical Swiss Gold Securities au moyen d'une livraison physique à une banque spécifiée par le Porteur de Titre, au Metal Agent afin d'effectuer une telle livraison.</p> <p><b><u>Règlement sur Euronext ESES</u></b></p> <p>Les règlements sur les marchés d'Euronext de la France et des Pays-Bas sont effectués par le biais de la plateforme d'Euroclear pour la zone Euronext (« ESES ») et toutes les négociations de Metal Securities cotées sur NYSE Euronext Paris ou NYSE Euronext Amsterdam seront exécutées sur le carnet de commandes unique tenue par NYSE Euronext Paris, en tant que marché de référence.</p> <p><b><u>Règlement sur le Frankfurt Stock Exchange</u></b></p> <p>Dans un objectif de bonne livraison des Metal Securities à la Bourse de Francfort, Clearstream Banking Aktiengesellschaft (« Clearstream ») émettra, pour chaque série et nombre respectif de Metal Securities, un Certificat d'Émission Global (chacun appelé « Certificat d'Émission</p> |
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|  |  | <p>Global ») en langue allemande et créé en vertu du droit allemand. À partir du moment où le nombre des Metal Securities représentés par le Certificat d'Émission Global d'une catégorie changera, Clearstream modifiera le Certificat d'Émission Global respectif en conséquence.</p> <p><b><u>Règlement sur la Borsa Italiana S.p.A.</u></b></p> <p>Tous les Metal Securities négociés sur la Borsa Italiana S.p.A. peuvent bénéficier du règlement par les systèmes de règlement normaux de Monte Titoli S.p.A. sur les comptes de dépôt ouverts auprès de Monte Titoli S.p.A.</p> <p><b><u>Résumé spécifique à l'émission :</u></b></p> <p>Les règlements sur les marchés d'Euronext de la France et les Pays-Bas seront effectués par le biais de la plateforme d'Euroclear pour la zone Euronext (« ESES ») et toutes les négociations de Metal Securities cotées sur NYSE Euronext Paris ou NYSE Euronext Amsterdam seront exécutées sur le carnet de commandes unique tenue par NYSE Euronext Paris, en tant que marché de référence</p> <p>Tous les Metal Securities négociés sur la NYSE Euronext Paris seront réglés et compensés par les systèmes normaux d'Euroclear</p> <p>Dans un objectif de bonne livraison des Metal Securities à la Bourse de Francfort, Clearstream Banking Aktiengesellschaft (« Clearstream ») émettra, pour chaque série et nombre respectif de Metal Securities, un Certificat d'Émission Global (chacun appelé « Certificat d'Émission Global ») en langue allemande et créé en vertu du droit allemand. À partir du moment où le nombre des Metal Securities représentés par le Certificat d'Émission Global d'une catégorie changera, Clearstream modifiera le Certificat d'Émission Global respectif en conséquence.</p> <p>Tous les Metal Securities négociés sur la Borsa Italiana S.p.A. peuvent bénéficier du règlement par les systèmes de règlement normaux de Monte Titoli S.p.A. sur les comptes de dépôt ouverts auprès de Monte Titoli S.p.A.</p> |
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| C.18 | Description du rendement      | <p>Un Metal Security attribuée à un Porteur de Titres (à condition que ce dernier soit un Participant Agréé ou dans certaines circonstances bien définies) la possibilité de demander le rachat d'un Metal Security et de recevoir un montant de Lingots égal à la Valeur Metal à la date de règlement applicable (sous réserve de la déduction de n'importe quel coût associé à un tel rachat).</p> <p>Les Metal Securities ne portent pas d'intérêt. Le montant du rendement de l'investisseur (en termes de métal) est égal à la différence entre : a) la quantité de métal utilisée lors de l'émission des Metal Securities pertinents ; et b) la quantité de métal utilisée pour le rachat des mêmes Metal Securities.</p> <p>Les investisseurs autres que les Participants Agréés peuvent acheter et vendre des Metal Securities sur l'un des marchés boursiers sur lesquels ils sont admis à la négociation ou de gré à gré (OTC). Pour un achat des investisseurs sur le marché secondaire, le taux de rendement est égal à la différence entre : a) le « cours acheteur » auquel les Metal Securities pertinent sont achetés ; et b) le « prix d'offre » auquel les mêmes Metal Securities sont ensuite vendus</p> <p><b><u>Résumé spécifique à l'émission :</u></b></p> <p>Les détails suivants s'appliquent aux Metal Securities devant être émis conformément aux Conditions Générales :</p> <p>Les lingots de Metals Securities de cette catégorie fournissent une exposition :</p> <p>or dans des coffres à Zurich</p> |
| C.19 | Cours final / prix d'exercice | <p>Les rachats de Metal Securities par l'Émetteur seront en contrepartie du montant de métal précieux pertinent égal au Metal Entitlement des Metal Securities étant rachetés.</p> <p><b><u>Résumé spécifique à l'émission :</u></b></p> <p>Les détails suivants s'appliquent aux Metal Securities devant être émis conformément aux Conditions Générales :</p> <p>Les lingots auxquels les Metal Securities de cette catégorie sont exposés:</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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|      |                                                                                          | <p>or dans des coffres à Zurich</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| C.20 | Type de valeur sous-jacente et localisation d'informations sur les valeurs sous-jacentes | <p>Les actifs sous-jacents aux Metal Securities, par lesquels ils sont garantis, sont des barres physique de Lingots concernés détenues au nom du Trustee pour le compte des Porteurs de Titre dans les coffres du Dépositaire Initial et du Dépositaire d'Or Suisse (ou d'un de leurs sous-dépositaire ou délégué). Tous ces Lingots doivent être conformes aux normes de « Bonne Livraison » de la LBMA (pour l'or physique et l'argent physique) et de la LPPM (pour le platine physique et le palladium physique), telles que le poids et la pureté de chaque barre, afin que chacune de ces barres puisse être qualifiée de barres de bonne livraison.</p> <p><b><u>Résumé spécifique à l'émission :</u></b></p> <p>Le type de sous-jacent pour les Metal Securities devant être émis conformément aux Conditions Générales est or dans un coffre à Zurich.</p> <p>Tous ces Lingots respectent le standard de LBMA. De plus amples informations concernant l'or sont disponibles sur le site internet de LBMA au <a href="http://www.lbma.org.uk">www.lbma.org.uk</a>.</p> |

| <b>SECTION D - Risques</b> |                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| D.2                        | Risques principaux de l'Émetteur | <p>L'Émetteur est une société à finalité spécifique établie dans le but de l'émission <i>d'exchange traded commodities</i> (ETCs) en tant qu'actif adossé aux titres et n'a aucun autre actif que ceux détenus en contrepartie des Metal Securities.</p> <p>Les montants qu'un Porteur de Titre pourrait recevoir à la suite d'une réclamation contre l'Émetteur sont donc limités aux produits de la réalisation du bien grevé applicable à la catégorie de ce Porteur de</p> |

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|     |                               | <p>Titre de Metal Securities et puisque l'Émetteur est un véhicule à usage spécial formé dans le seul but d'émettre des Metal Securities, et puisque les Metal Securities ne sont pas garantis par une autre personne, l'Émetteur n'aurait pas d'autres actifs sur lesquels le Porteur de Titre pourrait prétendre. Si les nouveaux produits de métaux précieux physiques détenus dans les comptes du Trustee chez les Dépositaires à l'égard d'une catégorie ne sont pas suffisants pour répondre à toutes les obligations et effectuer tous les paiements alors dus au titre des Titres Individuels de cette catégorie (et le Panier de Titre à la mesure où ils comprennent théoriquement des Individual Securities de cette catégorie), et tous les montants de rang précédents à ces obligations et des paiements en vertu du Trust Instrument et du Security Deed, les obligations de l'Émetteur seront limitées aux produits nets de la réalisation de ce métal précieux.</p> <p>Dans ces circonstances, les actifs de l'Émetteur (le cas échéant) ne seront pas disponibles pour répondre à toute insuffisance, les droits des Porteurs de Titre pertinents pour recevoir tous montants à l'égard de ces obligations seront éteints et aucun des Porteurs de Titre ou le Trustee peut prendre toute autre mesure pour recouvrer ces montants. Dans le cas où les produits nets de la réalisation de ce métal précieux sont insuffisants pour couvrir le montant payable au Porteur de Titre, le Porteur de Titre subirait une perte.</p>                                                                                                                                                                                                                                                                                                                                                                              |
| D.3 | Risques principaux des titres | <p>L'accès aux coffres du Dépositaire Initial, du Dépositaire d'Or Suisse ou d'un de leurs sous-dépositaire ou délégués peut être restreint par des catastrophes naturelles, telles que des inondations, ou des interventions humaines, comme des attaques terroristes. Le Dépositaire Initial et le Dépositaire d'Or Suisse n'ont aucune obligation d'assurer les Lingots détenus dans les comptes du Trustee contre la perte, le vol ou des dommages, et l'Émetteur ne prévoit pas de s'assurer contre ces risques, et le Trustee n'as pas la responsabilité de le faire. En conséquence, il existe un risque que les Lingots auxquels sont adossés les Metal Securities puissent être perdus, volés ou endommagés, et que l'Émetteur ne soit pas capable de répondre à ses obligations au titre des Metal Securities conduisant à la perte pour les Porteurs de Titre. Les investisseurs sont dépendants de l'existence ou non de Participants Agréés tenant un marché dans les Metal Securities, afin de minimiser les écarts de suivi et de fournir la liquidité appropriée aux investisseurs. Si aucun marché n'est tenu dans les Metal Security, il peut être difficile pour un Porteur de Titre de vendre leurs Metal Securities ce qui pourrait entraîner une perte.</p> <p>Un rachat anticipé de Metal Securities peut être imposé aux investisseurs, ce qui peut résulter en le rachat d'un investissement dans les Metal Securities plus tôt que souhaité, (i) sous réserve d'une notification préalable de 30 jours faite par l'Émetteur à tous les Porteurs de Titre d'une catégorie ou de catégories particulières de Metal Security ; ou (ii) si les Metal Securities devant être obligatoirement rachetées sont détenues par un Porteur de Titres qui ne peut pas fournir de preuve de son statut à l'Émetteur. Un tel rachat anticipé pourrait conduire un investisseur à encourir une charge fiscale à</p> |

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|     |                                         | laquelle il n'aurait pas été autrement soumis et/ou si le rachat s'effectue au moment où la valeur de rachat des Metal Securities rachetés est inférieure à la valeur à laquelle ils ont été achetés par le Porteur de Titre, le Porteur de Titre pourrait subir une perte.                                                                                          |
| D.6 | Risques principaux des Metal Securities | Voir Partie D.3 ci-dessus<br>La performance passée n'est pas une indication de la performance attendue et la performance d'investissement et la performance d'investissement des Metal Securities pourrait être volatile. En conséquence, les investisseurs dans les Metal Securities peuvent perdre l'intégralité ou une partie de la valeur de cet investissement. |

| <b>SECTION E - Offre</b> |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| E.2b                     | Raison de l'Offre et utilisation des produits | Non applicable ; les raisons de l'offre et l'utilisation des produits ne diffèrent pas de la réalisation de profits et/ou de couverture.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| E.3                      | Conditions Générales                          | Les Metal Securities sont mis à disposition par l'Émetteur uniquement pour la souscription par les Participants Agréés qui ont soumis une demande valide et qui ont fourni une quantité de Lingot égale à la Valeur Metal agrégée des Metal Securities demandés vers un compte de l'Émetteur chez le Dépositaire Initial ou le Dépositaire d'Or Suisse (le cas échéant) et les Metal Securities seront uniquement émis une fois que la quantité de Lingot du type correspondant égalant la Valeur Metal des Metal Securities demandés aura été transférée dans les comptes du Trustee chez le Dépositaire Initial ou le Dépositaire d'Or Suisse (le cas échéant). Un Intermédiaire Agréé doit également payer les frais de demande de création de 500 US. Toutes les demandes de Metal Securities déposées vers 16h30, heure de Londres un jour ouvrable, permettront généralement au Participant Agréé d'être enregistré en tant que porteur de Metal Securities dans les deux jours ouvrables.                                                                                                                    |
| E.4                      | Intérêts importants ou conflictuels           | <p>Mme Jones et M. Ziemba (qui sont les administrateurs de l'Émetteur) sont également les administrateurs de ManJer et de HoldCo – le seul actionnaire de l'Émetteur. M. Ross et Mme Jones sont également administrateurs de R&amp;H Fund Services (Jersey) Limited, qui est administrateur de l'Émetteur et le secrétaire général de l'Émetteur et de ManJer. Les administrateurs ne sont pas d'avis qu'il existe des conflits d'intérêts réels ou potentiels entre les obligations que les administrateurs et/ou les membres des organes administratifs, de gestion et de supervision de l'Émetteur ont envers ce dernier, et les intérêts privés et/ou les autres obligations qu'ils ont.</p> <p>Les Administrateurs de l'Émetteur détiennent également des mandats d'administrateurs dans d'autres émetteurs de matières premières négociées en bourse également détenues par HoldCo et par d'autres sociétés du groupe WisdomTree y compris Boost Management Limited (une société qui fournit des services à Boost Issuer PLC (émetteur de produits négociés en bourse)), WisdomTree Management Limited et</p> |

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|     |       | WisdomTree Issuer Plc, un émetteur de fonds négociés en bourse par l'intermédiaire de compartiments de passifs distincts                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| E.7 | Frais | <p>L'Émetteur facture les frais suivants aux investisseurs :</p> <p><u>Aux Participants Agréés uniquement :</u></p> <ul style="list-style-type: none"> <li>- l'Émetteur facture des frais de 500 Livres Sterling pour la création ou le rachat de titres facturés directement par la société, et</li> </ul> <p><u>À tous les Porteurs de Titre :</u></p> <ul style="list-style-type: none"> <li>- l'Émetteur facture des Frais de gestion (appliqués par la déduction quotidienne de la quantité de métal allouée à chaque titre de : <ul style="list-style-type: none"> <li>o 0,39 pour cent par an pour les Porteurs de Titre WisdomTree Physical Swiss Gold</li> <li>o 0,25 pour cent par an pour les Porteurs de Titre WisdomTree Physical Swiss Gold</li> <li>o 0,49 pour cent par an pour les Porteurs de Titre WisdomTree Physical Silver et WisdomTree Physical Platine and WisdomTree Physical Palladium</li> <li>o Un cout estimé à 0,44 pour cent par an pour les Porteurs de Titre WisdomTree Physical Precious Metals Basket (représentant la somme des allocations en métal des titres individuels dont ils sont théoriquement composée)</li> </ul> </li> </ul> <p><u>A tous les Porteurs de Titre qui rachètent :</u></p> <ul style="list-style-type: none"> <li>- Dans le cas d'un rachat obligatoire ou lorsque un Porteur de Titre est autorisé de déposer un Formulaire de Rachat, l'Emetteur réduira les Frais de Rachat à un montant égal au coût de l'Emission pour satisfaire un tel rachat et délivrer la notice de rachat (mais qui n'excède pas 500 £), et ce montant sera facturé par l'Emetteur au Porteur de Titre</li> </ul> <p>Aucun frais supplémentaire ne sera facturé par l'entreprise aux investisseurs</p> <p>Si un investisseur achète des Metal Securities auprès d'un intermédiaire financier, l'Émetteur estime que les frais facturés par un vendeur agréé pour la vente de titre Metal Securities à un investisseur sera dans les environs de 0,15 pour cent de la valeur des Metal Securities vendus à l'investisseur.</p> <p>Le Metal Agent facture les coûts suivants aux investisseurs :</p> <p>A tous les Porteurs de Titre WisdomTree Physical Swiss Gold Securities applicables :</p> |



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|  |  | <p>Au moment d'un rachat obligatoire, ou lorsque un Porteur de Titre dépose un Formulaire de Rachat valide en ce qui concerne, n'importe quel WisdomTree Physical Swiss Gold Securities, dans tous les cas déclaré à racheter au moyen d'une livraison physique du Lingot, et lorsque les frais de rachat pertinents seront payés, le Dépositaire transférera alors un tel Lingot restant au Metal Agent, le Metal Agent déduira ses frais</p> <ul style="list-style-type: none"> <li>• ,le plus élevé entre (a) une once de lingot, et (b) 1.00 pour cent du Lingot délivré par le Dépositaire.</li> </ul> <p><b><u>Résumé spécifique à l'émission :</u></b></p> <p>Frais de demande de création 500 GBP</p> <p>Frais de rachat 500 GBP</p> <p>Frais de gestion 0.19</p> |
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## ZUSAMMENFASSUNG

### WisdomTree Metal Securities Limited

### WisdomTree Metal Securities

### Zusammenfassung des Prospekts

#### Basisprospekt vom 5. Juni 2019 für die Emission von WisdomTree Metal Securities

Zusammenfassungen bestehen aus vorgeschriebenen Angaben, die als "Angaben" bezeichnet werden. Diese Angaben sind in den Abschnitten A – E (A.1 – E.7) durchnummeriert.

Diese Zusammenfassung enthält alle Angaben, die für eine Zusammenfassung für diese Art von Wertpapieren und Emittenten erforderlich sind. Da einige Angaben nicht angesprochen werden müssen, können Lücken in der Nummernfolge der Angaben bestehen.

Obwohl eine Angabe nach der Art des Wertpapiers und des Emittenten in dieser Zusammenfassung enthalten sein muss, kann es vorkommen, dass keine wesentlichen Informationen in Bezug auf diese Angabe gemacht werden können. In diesem Fall ist eine kurze Beschreibung der Angabe in der Zusammenfassung mit dem Hinweis "entfällt" enthalten.

#### Abschnitt A – Einleitung und Warnhinweise

|                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| A.1 Grundsätzlicher Warnhinweis                                                                                                                                                      | <ul style="list-style-type: none"><li>• Diese Zusammenfassung sollte als Prospekt einleitung für den Basisprospekt des WisdomTree Metal Securities Limited (der "<b>Emittent</b>") in Bezug auf das Programm für die Emission von WisdomTree Metal Securities (die "<b>Metal Securities</b>") von 5. Juni 2019 (der "<b>Prospekt</b>") verstanden werden.</li><li>• Jede Entscheidung in <i>Metal Securities</i> zu investieren sollte auf den Prospekt als Ganzes gestützt werden.</li><li>• Sofern eine Klage wegen der in dem Prospekt enthaltenen Angaben eingereicht wird, muss der klagende Anleger nach den nationalen Rechtsvorschriften seines Mitgliedsstaates möglicherweise für die Übersetzung des Prospektes aufkommen, bevor das Verfahren eingeleitet werden kann.</li><li>• Zivilrechtlich haften nur diejenigen Personen, die die Zusammenfassung samt etwaigen Übersetzungen vorgelegt und übermittelt haben, und dies auch nur für den Fall, dass die Zusammenfassung verglichen mit den anderen Teilen des Prospekts irreführend, unrichtig oder inkohärent ist oder verglichen mit den anderen Teilen des Prospekts wesentliche Angaben, die in Bezug auf Anlagen in <i>Metal Securities</i> für die Anleger eine Entscheidungshilfe darstellen, vermissen lassen.</li></ul> |
| A.2 Hinweis auf die Zustimmung zur Benutzung des Prospekts zum Zweck der anschließenden Weiterveräußerung oder der endgültigen Platzierung von Wertpapieren durch Finanzintermediäre | De Emittent heeft zijn akkoord gegeven voor het gebruiken van het Prospectus en heeft de verantwoordelijkheid aanvaard voor de inhoud van het Prospectus, met betrekking tot latere herverkoop of finale plaatsing in de vorm van openbaar bod op Metal Securities in elk van de landen Oostenrijk, België, Denemarken, Finland, Frankrijk, Duitsland, Ierland, Italië, Nederland, Noorwegen, Spanje, Zweden en het Verenigd Koninkrijk door enige financiële tussenpersoon die een investeringsvennootschap is in de zin van de Richtlijn 2014/65/EU Markets in Financial Instruments, zoals gewijzigd (" <b>MiFID II</b> ") en die in overeenstemming met de MiFID II toegelaten is in een van de lidstaten. Deze toestemming geldt voor elk van zulke doorverkopen of eindplaatsing door openbaar bod gedurende de periode van 12 maanden vanaf de datum van het                                                                                                                                                                                                                                                                                                                                                                                                                                |

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|                                                        | <p>Prospectus, tenzij die toestemming vroeger dan die datum wordt ingetrokken door mededeling op de website van de Emittent. Buiten het recht van de Emittent om zijn toestemming in te trekken zijn geen andere voorwaarden verbonden aan de toestemming die in deze paragraaf is beschreven.</p> <p><b>Im Falle des Angebots eines Finanzintermediärs, wird dieser Finanzintermediär den Anlegern Informationen zu den Bedingungen dieses Angebots zum Zeitpunkt der Vorlage des Angebots zur Verfügung stellen. Jeder Finanzintermediär, der diesen Prospekt für den Zweck des Angebots verwendet, muss auf seiner Webseite angeben, dass er diesen Prospekt in Übereinstimmung mit der erteilten Zustimmung und den Bedingungen, die daran geknüpft sind, verwendet.</b></p> <p>Diese Zustimmung steht unter der Bedingung, dass sofern ein Finanzintermediär beabsichtigt, Metal Securities weiterzuverkaufen oder eine endgültige Platzierung oder ein öffentliches Angebot vorzunehmen, dieser den Prospekt für diese Zwecke nicht nutzen darf, es sei denn dies geschieht in besonders vereinbarten Jurisdiktionen während eines besonders vereinbarten Angebotszeitraums. Der Finanzintermediär darf den Prospekt auf keine andere Art und Weise benutzen, um Metal Securities zu verkaufen.</p> <p>Im Fall des öffentlichen Angebotes in einer oder mehreren Jurisdiktionen des öffentlichen Angebots, die in den endgültigen vom Emittenten erstellten Bedingungen genannt werden, können die Metal Securities den Personen in den maßgeblichen Jurisdiktionen des öffentlichen Angebots angeboten bzw. an diese verkauft werden, die juristisch berechtigt sind, sich gemäß der in dieser Jurisdiktion geltenden Gesetze und Vorschriften an einem öffentlichen Angebot der Wertpapiere zu beteiligen.</p> <p>Einem Angebot der Metal Securities unter sonstigen Umständen hat der Emittent nicht zugestimmt und wird dies auch nicht tun.</p> <p><b><i>Emissionsspezifische Zusammenfassung</i></b></p> <p>Jurisdiktion des öffentlichen Angebots: N/A</p> <p>Angebotszeitraum: N/A</p> |
| <b>Abschnitt B – Emittent</b>                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| B.1 Gesetzliche und kommerzielle Bezeichnung           | WisdomTree Metal Securities Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| B.2 Sitz/Rechtsform/Geltendes Recht/Land der Gründung  | Der Emittent ist eine <i>public company</i> , die in Jersey nach dem Companies (Jersey) Law 1991 (in der jeweils geltenden Fassung) unter der Registernummer 95996 gegründet und eingetragen ist.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| B.16 Unmittelbare/mittlere Beherrschung des Emittenten | Die Aktien des Emittenten werden vollständig von der WisdomTree Holdings Jersey Limited (" <b>HoldCo</b> ") gehalten, einer in Jersey gegründeten Beteiligungsgesellschaft. Die Aktien der HoldCo stehen letztendlich im Eigentum der WisdomTree Investments, Inc. Der Emittent steht weder unmittelbar noch mittelbar im Eigentum eines anderen an diesem Programm                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

|                                            | beteiligten Teilnehmers, noch wird sie von einem solchen beherrscht.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                  |                                           |                          |                                       |                            |        |                              |        |                               |           |                                |                                       |                                            |                                                                     |
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| B.17 Emittenten Kreditratings              | Nicht anwendbar – der Emittent hat kein Kreditrating beauftragt und es wird nicht beabsichtigt, dass für die Metal Wertpapiere ein Kreditrating beauftragt wird.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                  |                                           |                          |                                       |                            |        |                              |        |                               |           |                                |                                       |                                            |                                                                     |
| B.20 Zweckgesellschaft                     | Der Emittent wurde als Zweckgesellschaft mit dem Zweck gegründet, <i>Metal Securities</i> als <i>Asset-Backed Securities</i> (forderungsbesicherte Wertpapiere) zu emittieren.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                  |                                           |                          |                                       |                            |        |                              |        |                               |           |                                |                                       |                                            |                                                                     |
| B.21 Beschreibung der Haupttätigkeit       | <p>Die Haupttätigkeit des Emittenten besteht in der Emission von Klassen von Metal Securities, die durch physische Edelmetalle besichert sind. Der Emittent hat ein Emissionsprogramm aufgelegt nach dem sechs Klassen von <i>Metal Securities</i> emittiert werden können. Dies geschieht in Form von fünf Klassen von <i>Metal Securities</i>, die jeweils eine Beteiligung an der Wertentwicklung einer Art von physischem Edelmetall gewähren ("<b>Individual Securities</b>"), wobei es sich entweder um Gold handelt, das in London verwahrt wird, oder um Silber, Platin, Palladium oder Gold ("<b>Edelmetallbarren</b>"), welches in Zürich verwahrt wird. Weiterhin gibt es eine Klasse, die die Beteiligung an der Wertentwicklung eines Korbs mit Anteilen von Gold, welches in London gelagert wird und Silber, Platin und Palladium ("<b>Basket Securities</b>") ermöglicht.</p> <p>Metal Securities sind so gestaltet, dass sie Anlegern die Möglichkeit zur Anlage in physische Edelmetalle bieten, ohne dass dabei eine Lieferung dieser Edelmetalle notwendig ist und die es Anlegern ermöglichen, diese Beteiligung durch den Handel eines Wertpapiers an einer Börse zu kaufen und zu verkaufen.</p> <p>Die Arten von Edelmetallbarren, die jede Klasse von <i>Metal Security</i> besichern, sind die folgenden:</p> <table border="1"> <thead> <tr> <th><b>Klasse von Metal Security</b></th> <th><b>Maßgebliches physisches Edelmetall</b></th> </tr> </thead> <tbody> <tr> <td>WisdomTree Physical Gold</td> <td>In Tresoren in London verwahrtes Gold</td> </tr> <tr> <td>WisdomTree Physical Silver</td> <td>Silber</td> </tr> <tr> <td>WisdomTree Physical Platinum</td> <td>Platin</td> </tr> <tr> <td>WisdomTree Physical Palladium</td> <td>Palladium</td> </tr> <tr> <td>WisdomTree Physical Swiss Gold</td> <td>In Tresoren in Zürich verwahrtes Gold</td> </tr> <tr> <td>WisdomTree Physical Precious Metals Basket</td> <td>In Tresoren in London verwahrtes Gold, Silber, Platin und Palladium</td> </tr> </tbody> </table> <p>Metal Securities können an Finanzinstitute, die (i) eine mit dem Titel "<b>Autorisierte Teilnehmer-Vereinbarung</b>" (Authorised Participant Agreement) bezeichnete Vereinbarung mit dem Emittenten abgeschlossen haben; (ii) gegenüber dem Emittenten ihren Status nach dem Financial Services and Markets Act 2000 ("<b>FSMA</b>") bescheinigt haben; und (iii) gegenüber dem Emittenten bescheinigt haben, dass sie keine Organismen für die kollektive Kapitalanlage sind, die nach der Richtlinie 85/611/EWG des Rates als Organismen für die gemeinsame Anlage in Wertpapieren reguliert sind ("<b>Autorisierte Teilnehmer</b>") auf täglicher Basis ausgegeben werden bzw. von solchen Finanzinstituten kann die Rücknahme verlangt werden (darüber hinaus können Inhaber von <i>Metal Securities</i> diese auch zurückgeben sofern keine autorisierten Teilnehmer vorhanden sind oder der Emittent eine entsprechende Mitteilung vornimmt oder es sich um Inhaber von <i>Securities</i> handelt, die bezüglich WisdomTree Physical Swiss Gold</p> | <b>Klasse von Metal Security</b> | <b>Maßgebliches physisches Edelmetall</b> | WisdomTree Physical Gold | In Tresoren in London verwahrtes Gold | WisdomTree Physical Silver | Silber | WisdomTree Physical Platinum | Platin | WisdomTree Physical Palladium | Palladium | WisdomTree Physical Swiss Gold | In Tresoren in Zürich verwahrtes Gold | WisdomTree Physical Precious Metals Basket | In Tresoren in London verwahrtes Gold, Silber, Platin und Palladium |
| <b>Klasse von Metal Security</b>           | <b>Maßgebliches physisches Edelmetall</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                  |                                           |                          |                                       |                            |        |                              |        |                               |           |                                |                                       |                                            |                                                                     |
| WisdomTree Physical Gold                   | In Tresoren in London verwahrtes Gold                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                  |                                           |                          |                                       |                            |        |                              |        |                               |           |                                |                                       |                                            |                                                                     |
| WisdomTree Physical Silver                 | Silber                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                  |                                           |                          |                                       |                            |        |                              |        |                               |           |                                |                                       |                                            |                                                                     |
| WisdomTree Physical Platinum               | Platin                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                  |                                           |                          |                                       |                            |        |                              |        |                               |           |                                |                                       |                                            |                                                                     |
| WisdomTree Physical Palladium              | Palladium                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                  |                                           |                          |                                       |                            |        |                              |        |                               |           |                                |                                       |                                            |                                                                     |
| WisdomTree Physical Swiss Gold             | In Tresoren in Zürich verwahrtes Gold                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                  |                                           |                          |                                       |                            |        |                              |        |                               |           |                                |                                       |                                            |                                                                     |
| WisdomTree Physical Precious Metals Basket | In Tresoren in London verwahrtes Gold, Silber, Platin und Palladium                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                  |                                           |                          |                                       |                            |        |                              |        |                               |           |                                |                                       |                                            |                                                                     |

Securities – vorbehaltlich der Erfüllung bestimmter Bedingungen – die Rücknahme dieser Wertpapiere gegen physische Lieferung der entsprechenden Goldbarren an die von dem Inhaber der *Securities* angegeben Bank verlangen.)

Alle anderen Parteien können *Metal Securities* über eine Börse oder einen anderen Markt, an dem *Metal Securities* zum Handel zugelassen sind, kaufen oder verkaufen.

Jede *Metal Security* ist durch Barren der jeweiligen Barrenart oder (im Fall der *Basket Securities*) durch Metalle, die im Namen des Treuhänders (wie im Folgenden beschrieben) als Sicherungsnehmer für die Wertpapierinhaber in gesicherten Tresorräumen der Verwahrer verwahrt werden (wie im Folgenden beschrieben), besichert.

Der Emittent und der Treuhänder (wie unten definiert) haben mit der HSBC Bank USA, N.A. (der "**Ursprüngliche Verwahrer**") Vereinbarungen getroffen (die "**Ursprünglichen Verwahrerverträge**") hinsichtlich der Lagerung von Edelmetallen, welche die *Metal Securities* (mit Ausnahme der *WisdomTree Swiss Gold Securities*) besichern in den Londoner Tresorräumen des Ursprünglichen Verwahrers (oder eines Zwischenverwahrers oder Beauftragten). Der Emittent und der Treuhänder haben auch mit JPMorgan Chase Bank N.A. (der "**Schweizer Goldverwahrer**") und gemeinsam mit dem Ursprünglichen Verwahrer, die "**Verwahrer**") Vereinbarungen (die „**Schweizer Goldverwahrerverträge**“) über die Lagerung von Gold, welches den *WisdomTree Swiss Gold Securities* zuzuordnen ist, in den Züricher Tresorräumen des Schweizer Goldverwahrers (oder eines Zwischenverwahrers oder Beauftragten) getroffen.

*Metal Securities* werden mittels einer als "Trust Instrument" bezeichneten Vereinbarung zwischen dem Emittenten und The Law Debenture Trust Corporation p.l.c. als Treuhänder (der "**Treuhänder**") für alle Rechte und Ansprüche nach dem Trust Instrument für jede Person, die im Register des Emittenten als Inhaber der *Metal Securities* (die "**Wertpapierinhaber**") registriert ist, geschaffen.

Der Emittent und der Treuhänder haben in Bezug auf jede Art von Edelmetallbarren separate Verträge, jeweils mit dem Titel "**Sicherungsvereinbarung**", abgeschlossen und diese Edelmetallbarren werden im Namen des Treuhänders bei den Verwahrern gelagert. Das *Trust Instrument* und die *Sicherungsvereinbarung* gewähren dem Treuhänder (treuhänderisch für die Inhaber der jeweiligen Klasse von *Metal Securities*) Rechte gegen den Emittenten in Bezug auf die *Metal Securities*.

WisdomTree Management Jersey Limited ("**ManJer**"), eine Gesellschaft, die im Alleineigentum von WisdomTree Investments, Inc. steht, erbringt sämtliche Verwaltungs- und Administrationsdienstleistungen für den Emittenten oder wird für deren Erbringung Sorge tragen und sämtliche Verwaltungs- und Administrationskosten des Emittenten tragen. Im Gegenzug erhält sie ein vom Emittenten in Edelmetallbarren zahlbares Honorar.

#### **Emissionsspezifische Zusammenfassung**

Verfügbare Edelmetallbarren Edelmetall:

|      |                                             | Gold                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                      |
|------|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| B.22 | Kein Finanzabschluss                        | Entfällt; Abschlüsse wurden zum Veröffentlichungsdatum dieses Prospekts erstellt.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                      |
| B.23 | Wesentliche historische Finanzinformationen |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |
|      |                                             | Per 31 Dezember                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |
|      |                                             | <b>2018</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>2018</b>          |
|      |                                             | <b>USD</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>USD</b>           |
|      |                                             | <b>Gegenwärtige Vermögenswerte</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                      |
|      |                                             | 2.850.345                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2.871.898            |
|      |                                             | Forderungen aus Lieferung und Leistung und andere Forderungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
|      |                                             | 8.618.842.192                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 8.394.848.034        |
|      |                                             | Metallbarren                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                      |
|      |                                             | 238.506                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 8.657.284            |
|      |                                             | Abzurechnende Forderungen aus Vermögenswerten                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
|      |                                             | 2.905.733                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                    |
|      |                                             | Abzurechnende Forderungen aus Wertpapieren                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                      |
|      |                                             | <b>8.624.836.776</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>8.406.377.216</b> |
|      |                                             | <b>Gesamtvermögenswerte</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                      |
|      |                                             | <b>Gegenwärtige Verbindlichkeiten</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                      |
|      |                                             | 8.628.692.295                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 8.402.425.709        |
|      |                                             | <i>Metal Securities</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                      |
|      |                                             | 2.905.733                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                    |
|      |                                             | Abzurechnende Forderungen aus Vermögenswerten                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
|      |                                             | 238.506                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 8.657.284            |
|      |                                             | Abzurechnende Forderungen aus Wertpapieren                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                      |
|      |                                             | 2.850.342                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2.871.894            |
|      |                                             | Verbindlichkeiten aus Lieferung und Leistung und andere Verbindlichkeiten                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                      |
|      |                                             | <b>8.634.686.876</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>8.413.954.887</b> |
|      |                                             | <b>Gesamtverbindlichkeiten</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                      |
|      |                                             | <b>Kapital</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                      |
|      |                                             | 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 4                    |
|      |                                             | Grundkapital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                      |
|      |                                             | (9.850.104)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | (7.577.675)          |
|      |                                             | Neubewertungsrücklage                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                      |
|      |                                             | (9.850.104)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | (7.577.671)          |
|      |                                             | <b>Gesamtkapital</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                      |
|      |                                             | <b>8.624.836.776</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>8.406.377.216</b> |
|      |                                             | <b>Gesamtkapital und Gesamtverbindlichkeiten</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                      |
| B.24 | Wesentliche Verschlechterung                | Entfällt; es gab keine wesentlichen Verschlechterungen der Aussichten des Emittenten seit dem Datum des letzten veröffentlichten geprüften Abschlusses zum 31. Dezember 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| B.25 | Basiswerte                                  | <p>Bei den zugrunde liegenden Vermögenswerten für die <i>Metal Securities</i> jeder Klasse, die als Deckung hinterlegt sind und durch welche sie besichert sind, handelt es sich um physische Edelmetallbarren. Diese Barren werden im Namen des Treuhänders für die Wertpapierinhaber in gesicherten Tresoren in den Geschäftsräumen des Ursprünglichen Verwahrers oder des Schweizer Goldverwahrers (oder eines Unterverwahrers oder eines ihrer Beauftragten) gelagert.</p> <p>Die Bücher und Aufzeichnungen des Ursprünglichen Verwahrers und des Schweizer Goldverwahrers belegen, dass diese Edelmetallbarren getrennt von anderen Metallen, die sich in jedem ihrer Tresore befinden, gelagert werden und dass</p> |                      |

|                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                      | <p>bestimmten eindeutig nummerierte Edelmetallbarren für den Treuhänder in zugewiesener Form gelagert werden (das bedeutet, dass diese spezifischen Barren für den <i>Treuhänder</i> als rechtlichen Sicherungsnehmer gelagert werden und nicht mit anderen Barren, die vom Ursprünglichen Verwahrer oder dem Schweizer Goldverwahrer verwahrt werden, austauschbar sind).</p> <p>Alle Edelmetallbarren, die für den Treuhänder in den Tresorräumen des Ursprünglichen Verwahrers oder des Schweizer Goldverwahrers verwahrt werden und die <i>Metal Securities</i> besichern, müssen bestimmte Anforderungen, die als "<i>Good Delivery</i>"-Standards bekannt sind, in Bezug auf Gewicht und Reinheit erfüllen. Diese Anforderungen werden von Handelsorganisationen für das jeweilige Edelmetall festgelegt. Im Fall von physischem Gold und physischem Silber ist die maßgebliche Handelsorganisation die London Bullion Market Association (die "<b>LBMA</b>") und im Fall von physischem Platin und physischem Palladium ist die maßgebliche Handelsorganisation die London Platinum and Palladium Market (die "<b>LPPM</b>").</p> <p>Die verbrieften Vermögenswerte, welche die Emission besichern, weisen Merkmale auf, die die Fähigkeit nachweisen, ausreichend Gelderlöse zu erzielen, um alle fälligen und auf die Wertpapiere zahlbaren Zahlungen zu bedienen.</p> <p>Die verbrieften Vermögenswerte sind die physischen Edelmetalle. Die Menge der jeweiligen Edelmetallbarren, die durch jede <i>Metal Security</i> zu einem bestimmten Zeitpunkt abgebildet wird, bezeichnet man als "<b>Anspruch am Metall</b>". Dabei handelt es sich um die Menge des jeweiligen Edelmetalls in Unzen die sich täglich um die an den Emittenten zu zahlenden Gebühren verringert.</p> <p><b>Emissionsspezifische Zusammenfassung:</b></p> <p>Der Basiswert für die nach den endgültigen Bedingungen begebenen <i>Metal Securities</i> ist im Namen des Treuhänders in den Tresorräumen des Schweizer Goldverwahrers verwahrtes Gold in Zürich.</p> |
| B.26 Anlageverwaltung                                                | Entfällt; es gibt keine aktive Verwaltung der Vermögenswerte des Emittenten.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| B.27 Weitere Wertpapiere, die mit den gleichen Aktiva unterlegt sind | <p>Weitere <i>Metal Securities</i> der im Prospekt beschriebenen Klasse können ausgegeben werden, jedoch nur nachdem eine Menge der jeweiligen Edelmetallbarren entsprechend des gesamten Anspruchs am Metall je <i>Security</i> der auszugebenden <i>Metal Securities</i> in die Depots des <i>Treuhänders</i> bei dem Ursprünglichen Verwahrer oder dem Schweizer Goldverwahrer übertragen wurde. Solche neu ausgegebenen <i>Metal Securities</i> sind mit allen bestehenden <i>Metal Securities</i> derselben Kasse austauschbar und durch dieselben Vermögenswerte besichert.</p> <p><b>Emissionsspezifische Zusammenfassung:</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                      | <p>Weitere <i>Metal Securities</i> jeder im Prospekt beschriebenen Klasse können ausgegeben werden, jedoch nur nachdem eine Menge von Gold entsprechend des gesamten Anspruchs am Metall je <i>Security</i> der auszugebenden <i>Metal Securities</i> in die Depots des <i>Treuhänders</i> bei dem Schweizer Goldverwahrer übertragen wurde. Solche neu ausgegebenen <i>Metal Securities</i> sind mit allen bestehenden <i>Metal Securities</i> derselben Klasse austauschbar und durch dieselben Vermögenswerte besichert.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p>B.28 Struktur der Transaktion</p> | <p>Der Emittent hat ein Programm aufgelegt wonach <i>Metal Securities</i> von Zeit zu Zeit begeben werden können. <i>Metal Securities</i> können täglich von autorisierten Teilnehmern, die mit dem Emittenten einen Vertrag für autorisierte Teilnehmer abgeschlossen haben, ausgegeben werden bzw. von diesen kann die Rücknahme verlangt werden. Autorisierte Teilnehmer können die <i>Metal Securities</i> dann an andere Anleger über Börsen oder private Transaktionen verkaufen bzw. diese von ihnen erwerben.</p> <p>Die <i>Metal Securities</i> werden durch das <i>Trust Instrument</i> geschaffen. Nach den Bedingungen des <i>Trust Instruments</i> tritt der Treuhänder als <i>Trustee</i> für die Wertpapierinhaber jeder Klasse von <i>Metal Securities</i> auf. Dies geschieht sowohl um a) zugunsten der Wertpapierinhaber Entscheidungen zu treffen und Rechte aus den <i>Metal Securities</i> auszuüben und b) zur die vom Emittenten gemäß der Sicherungsvereinbarung gewährten Sicherheiten treuhänderisch für die Wertpapierinhaber zu halten, etwaige Rechte auszuüben und zu vollstrecken und um die Erträge (nach Zahlung aller dem Treuhänder geschuldetem Beträge) an die Wertpapierinhaber (unter anderen) zu verteilen.</p> <p>Eine schematische Darstellung der grundsätzlichen Aspekte der Struktur, die derzeit besteht, wird nachfolgend abgebildet:</p> |



|                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <p>B.29 Beschreibung des Mittelflusses</p> | <p>Metal Securities können gegen Leistung von Geld an der Londoner Stock Exchange gekauft und verkauft werden und bestimmte Metal Securities können außerdem gegen Zahlung von Geld an der Euronext Amsterdam, der NYSE Euronext Paris, der Borsa Italiana oder der Frankfurter Wertpapierbörse (als die Wertpapierbörsen an denen sie zum Handel zugelassen sind) oder mittels privater außerbörslicher Geschäfte gekauft und verkauft werden. Weitere Angaben zu den Börsen an denen eine bestimmte Art von Wertpapier gehandelt werden kann, sind in dem Dokument mit dem Titel "<b>Endgültige Bedingungen</b>" enthalten, welches vom Emittenten zum Zeitpunkt der Ausgabe der Wertpapiere erstellt wird. An diesen Wertpapierbörsen stellen Marketmaker Liquidität für diese Geschäfte bereit, jedoch sind nur autorisierte Teilnehmer berechtigt, unmittelbar beim Emittenten die Ausgabe von Metal Securities zu beantragen. Der Emittent hat Autorisierte-Teilnehmer-Vereinbarungen abgeschlossen und mit den autorisierten Teilnehmern vereinbart, dass Metal Securities an diese autorisierten Teilnehmer fortlaufend ausgegeben werden. Ein autorisierter Teilnehmer kann <i>Metal Securities</i> an einer Börse oder in einer außerbörslichen Transaktion verkaufen oder er kann die Wertpapiere auch selbst halten.</p> <p>Anlässlich der Ausgabe von Metal Securities hat ein autorisierter Teilnehmer Edelmetallbarren der jeweiligen Art zu liefern, deren Gesamtgewicht dem Anspruch am Metall der zu erstellenden <i>Metal Securities</i> entspricht. Die Lieferung hat zugunsten der Depots des Treuhänders zu erfolgen. Im Gegenzug wird der Emittent die Metal Securities begeben und sie an den autorisierten Teilnehmer mittels der papierlosen Abwicklung von Geschäften und Haltung von nicht zertifizierten Wertpapieren von Euroclear UK &amp; Ireland ("<b>CREST</b>") liefern.</p> <p>Bei der Rückgabe von Metal Securities durch einen autorisierten Teilnehmer, muss der autorisierte Teilnehmer diese Metal Securities mittels CREST zurückgeben und wird im Gegenzug durch einen Transfer von den Depots des Treuhänders bei dem jeweiligen Verwahrer Edelmetallbarren erhalten, die das Äquivalent des gesamten Anspruchs am Metall der zurückgegebenen Metal Securities darstellen.</p> |

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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|                                                 | <p>In Situationen, in welchen keine autorisierten Teilnehmer vorhanden sind oder sofern es der Emittent nach seinem Ermessen bestimmt, können Wertpapierinhaber, die keine autorisierten Teilnehmer sind, ihre Wertpapiere unmittelbar an den Emittenten zurückgeben. In diesem Fall wird der Emittent die zugrundeliegenden Edelmetallbarren an den jeweiligen Verwahrer verkaufen (auf der Grundlage der Vereinbarung zwischen dem Emittenten, dem Treuhänder und dem Verwahrer (jede mit dem Titel "<b>Metallverkaufs-Gegenpartei-Vereinbarung</b>")) und die Erlöse des Verkaufs dazu verwenden, die Rücknahmeerträge an den zurückgebenden Wertpapierinhaber zu bezahlen.</p> <p>Darüber hinaus kann es für Inhaber jeglicher WisdomTree Physical Swiss Gold Securities, bei denen es sich nicht um Autorisierte Teilnehmer handelt, erforderlich sein, dass die Emittentin, die WisdomTree Physical Swiss Gold Securities unmittelbar gegen physische Lieferung zurücknimmt. In solchen Fällen und nachdem bestimmte Bedingungen erfüllt wurden, wird der Treuhänder den Verwahrer anweisen die entsprechenden Barren auf ein nicht zugewiesenes Depot der Heraeus Metals Germany GmbH &amp; Co. KG (der „<b>Metal Agent</b>“) zu übertragen und der Metal Agent wird daraufhin (nach Vornahme entsprechender Abzüge) die Barren auf eine vom Inhaber der Securities angegebene Bankverbindung übertragen.</p> <p><b>Emissionsspezifische Zusammenfassung:</b></p> <p>Anlässlich der Ausgabe von Metal Securities hat ein autorisierter Teilnehmer Gold zu liefern, deren Menge dem Anspruch am Metall der zu erstellenden <i>Metal Securities</i> entspricht. Die Lieferung hat zugunsten der Depots des Treuhänders entweder beim Schweizer Goldverwahrer zu erfolgen. Bei einer Rückgabe erfolgt die Bewegung der Vermögenswerte in umgekehrter Reihenfolge.</p> |
| B.30 Originatoren der verbrieften Aktiva        | Entfällt; es gibt keine Originatoren von verbrieften Vermögenswerte.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>ABSCHNITT C – Wertpapiere</b>                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| C.1 Art und Gattung der angebotenen Wertpapiere | <p>Metal Securities wurden geschaffen um Anlegern einen Ertrag zu gewähren der das Äquivalent (vor Gebühren und Kosten) zum Halten des physischen Edelmetalls darstellt.</p> <p>Der Emittent hat sechs Klassen von <i>Metal Securities</i> in zwei Arten geschaffen und zur Ausgabe verfügbar gemacht:</p> <p>Fünf Klassen von <i>Individual Securities</i> und eine Klasse von <i>Basket Securities</i>. Jede der Klassen von <i>Metal Securities</i> bietet folgende Investitionsmöglichkeit:</p> <p><i>Individual Securities</i> – Es stehen fünf Klassen von <i>Individual Securities</i> zur Ausgabe zur Verfügung, die jeweils die Möglichkeit zur Beteiligung an der Wertentwicklung eines einzelnen Basiswert</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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|                                                | <p>bieten, wobei es sich dabei entweder um Gold in London, Silber, Platin, Palladium oder Gold in Zürich handelt.</p> <p><i>Basket Securities</i> – Es steht eine Klasse von <i>Basket Securities</i> zur Ausgabe zur Verfügung, die die Möglichkeit zur Beteiligung an der Wertentwicklung einer festgelegten Anzahl von <i>Individual Securities</i> der folgenden Metal Securities bietet:</p> <table data-bbox="592 421 1034 667"> <tr> <td>WisdomTree Physical Platinum Security</td> <td>0,1</td> </tr> <tr> <td>WisdomTree Physical Palladium Security</td> <td>0,2</td> </tr> <tr> <td>WisdomTree Physical Silver Security</td> <td>1,2</td> </tr> <tr> <td>WisdomTree Physical Gold Security</td> <td>0,4</td> </tr> </table> <p><b>Emissionsspezifische Zusammenfassung:</b></p> <p>Die folgenden Angaben gelten für die gemäß der Endgültigen Bedingungen ausgegebenen <i>Metal Securities</i>.</p> <table data-bbox="592 819 1385 981"> <tr> <td>Klasse:</td> <td>WisdomTree Physical Swiss Gold</td> </tr> <tr> <td>LSE Code:</td> <td>SGBS</td> </tr> <tr> <td>ISIN:</td> <td>JE00B588CD74</td> </tr> <tr> <td>Gesamtzahl von Metal Securities dieser Klasse:</td> <td>18000</td> </tr> </table> <p>Edelmetallbarren auf die Metal Securities dieser Klasse Bezug nehmen:</p> <p style="text-align: center;">gold in Zürich</p> | WisdomTree Physical Platinum Security | 0,1 | WisdomTree Physical Palladium Security | 0,2 | WisdomTree Physical Silver Security | 1,2 | WisdomTree Physical Gold Security | 0,4 | Klasse: | WisdomTree Physical Swiss Gold | LSE Code: | SGBS | ISIN: | JE00B588CD74 | Gesamtzahl von Metal Securities dieser Klasse: | 18000 |
| WisdomTree Physical Platinum Security          | 0,1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |           |      |       |              |                                                |       |
| WisdomTree Physical Palladium Security         | 0,2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |           |      |       |              |                                                |       |
| WisdomTree Physical Silver Security            | 1,2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |           |      |       |              |                                                |       |
| WisdomTree Physical Gold Security              | 0,4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |           |      |       |              |                                                |       |
| Klasse:                                        | WisdomTree Physical Swiss Gold                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |           |      |       |              |                                                |       |
| LSE Code:                                      | SGBS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |           |      |       |              |                                                |       |
| ISIN:                                          | JE00B588CD74                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |           |      |       |              |                                                |       |
| Gesamtzahl von Metal Securities dieser Klasse: | 18000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |           |      |       |              |                                                |       |
| C.2 Währung                                    | Die <i>Metal Securities</i> lauten auf United States dollars.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |           |      |       |              |                                                |       |
| C.5 Beschränkungen für die Übertragbarkeit     | Entfällt; die <i>Metal Securities</i> können frei übertragen werden.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |           |      |       |              |                                                |       |
| C.8 Rechte                                     | <p>Eine <i>Metal Security</i> gewährt einem autorisierten Teilnehmer das Recht die Rücknahme der Security zu verlangen sowie eine Menge an Edelmetallbarren zu erhalten, die dem gesamten Anspruch am Metall der zurückgegebenen <i>Metal Securities</i> entspricht.</p> <p>In bestimmten Umständen kann ein Wertpapierinhaber, der kein autorisierter Teilnehmer ist, seine Wertpapiere unmittelbar an den Emittenten zurückgeben und dabei im Gegenzug die Erlöse erhalten, die durch den Verkauf von Edelmetallbarren, deren Betrag dem gesamten Anspruch am Metall der zurückzugebenden Wertpapiere entspricht, an den jeweiligen Verwahrer erzielt werden.</p> <p>Darüber hinaus kann es für Inhaber jeglicher WisdomTree Physical Swiss Gold Securities, bei denen es sich nicht um Autorisierte Teilnehmer handelt, erforderlich sein, dass die Rücknahme ihrer</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |           |      |       |              |                                                |       |

WisdomTree Physical Swiss Gold Securities gegen physische Lieferung der entsprechenden Barren in einer Menge die dem aus den zurückgenommenen WisdomTree Physical Swiss Gold Securities resultierenden Anspruch am Metall (nach Vornahme entsprechender Abzüge) entspricht, unmittelbar durch die Emittentin erfolgt.

Für jede Klasse von *Individual Security* gibt es einen separaten Anspruch am Metall.

Der Anspruch am Metall für jede Klasse von *Metal Securities* an dem Tag, an dem der Handel mit ihr an der London Stock Exchange begann, ist in der untenstehenden Tabelle aufgeführt. Die untenstehende Tabelle zeigt auch den Anspruch am Metall für jede Klasse von *Individual Securities* zum 27. März 2019.

Die Handelseinheit für Platin, Palladium und Silber ist Troy-Unzen (da das Wort "Fein" nicht verwendet wird, ist das Gewicht unabhängig von Reinheit). Gold ist eine Feinunze ("Fein" bedeutet reines Metall, d.h. der tatsächlichen Goldgehalt, bezogen auf 100 Prozent Reinheit). Die Umrechnungsfaktoren zwischen Feinunzen und metrischen Einheiten sind: Eine Feinunze entspricht 31,1034768 Gramm und 1 kg entspricht 32,1507465 Feinunzen.

Eine Feinunze ist etwas schwerer als die üblichen Unzen die in Großbritannien und den Vereinigten Staaten verwendet werden, ungefähr 1,097-mal dessen Gewicht.

| <b>Klasse von <i>Metal Securities</i></b> | <b>Anspruch am Metall am ersten Handelstag</b> | <b>Anspruch am Metall am 27. März 2019</b> |
|-------------------------------------------|------------------------------------------------|--------------------------------------------|
| WisdomTree Physical Gold                  | 0,10 Troy-Unzen                                | 0.0954477                                  |
| WisdomTree Physical Silver                | 1,00 Troy-Unzen                                | 0.9431144                                  |
| WisdomTree Physical Platinum              | 0,10 Troy-Unzen                                | 0.0943114                                  |
| WisdomTree Physical Palladium             | 0,10 Troy-Unzen                                | 0.0943114                                  |
| WisdomTree Physical Swiss Gold            | 0,10 Troy-Unzen                                | 0.0967055                                  |

Jede der *Basket Security* bietet die Möglichkeit sich an der Wertentwicklung einer festgelegten Anzahl von *Individual Securities* zu beteiligen. Die gewichteten Ansprüche am Metall der in der *Basket Security* zum 27. März 2019 enthaltenen *Individual Securities* betragen:

|                               |           |
|-------------------------------|-----------|
| WisdomTree Physical Platinum  | 0.0381791 |
| WisdomTree Physical Palladium | 1.1317372 |
| WisdomTree Physical Silver    | 0.0094311 |
| WisdomTree Physical Gold      | 0.0188623 |

**Eingeschränkter Rückgriff**

|                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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|                                         | <p>Eine <i>Metal Security</i> ist eine unbefristete, besicherte Schuldverschreibung des Emittenten mit eingeschränktem Rückgriff, die mit allen anderen Wertpapieren derselben Klasse gleichrangig ist. Wertpapierinhaber können nur auf die Vermögenswerte der Klasse von Wertpapieren zugreifen, von der sie selbst Anteile halten. Sofern der Nettoerlös für den Emittenten nicht ausreicht, um alle fälligen Zahlungen zu leisten, sind der Treuhänder oder eine andere im Namen des Treuhänders handelnde Person nicht berechtigt, weitere Schritte gegen den Emittenten einzuleiten und es besteht keine Schuld des Emittenten im Hinblick auf diesen weiteren Betrags.</p> <p><b>Priorität der Zahlungen</b></p> <p>Alle Gelder, die der Treuhänder bei Veräußerung der für eine bestimmte Klasse von <i>Metal Securities</i> relevanten Vermögensgegenständen erhält, werden vom Treuhänder treuhänderisch gehalten und in der folgenden Reihenfolge verwendet:</p> <ul style="list-style-type: none"> <li>• Zahlungen an den Treuhänder und an vom Treuhänder bestellte Personen und an den Empfänger sowie die Kosten für die Veräußerung des Wertpapiers;</li> <li>• Zahlung oder Erfüllung aller fälligen und nicht bezahlten Beträge und aller fälligen Verpflichtungen in Bezug auf <i>Metal Securities</i> dieser Klasse; und</li> </ul> <p>Zahlung des Restbetrages (falls vorhanden) an den Emittent</p> <p><b>Emissionsspezifische Zusammenfassung:</b></p> <p>Der Anspruch am Metall der <i>Metal Securities</i>, die gemäß der Endgültigen Bedingungen zum 3 October 2019 begeben wurden, beträgt 0.096594056 fine troy ounces Gold, .</p> |
| C.9 Zinsen                              | Nicht anwendbar – die <i>Metal Securities</i> sind nicht verzinst.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| C.10 Derivativer Bestandteil von Zinsen | Nicht anwendbar – die <i>Metal Securities</i> sind nicht verzinst.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| C.11 Zulassung                          | <p>Bei der UK Listing Authority wurde für alle <i>Metal Securities</i>, die innerhalb von 12 Monaten nach dem Zeitpunkt der Veröffentlichung dieses Prospekts ausgegeben wurden, die Zulassung zur <i>Official List</i> und für alle Klassen der <i>Metal Securities</i> die Zulassung für den Handel an dem Hauptmarkt (<i>main market</i>), der Teil des regulierten Marktes für börsengehandelte Wertpapiere ist (die zur <i>Official List</i> zugelassen sind), der Londoner Wertpapierbörse (<i>London Stock Exchange</i>), die einen regulierten Markt betreibt, beantragt.</p> <p>Der Emittent beabsichtigt, dass sämtliche nach der Veröffentlichung des vorliegenden Dokuments begebenen <i>Metal Securities</i> ebenfalls zum Handel am Main Market zugelassen werden.</p> <p>Die <i>Metal Securities</i> sind mit Ausnahme der WisdomTree Physical Swiss Gold Securities auch am regulierten Markt (General Standard) der Frankfurter Wertpapierbörse, an der NYSE Euronext Paris, an der Euronext Amsterdam und an der ETFplus market der Borsa Italiana S.p.A. zugelassen.</p> <p>Die WisdomTree Physical Swiss Gold Securities sind auch am regulierten Markt (General Standard) der Frankfurter</p>                                                                                                                                                                                                                                                                                                                                                                                                                                             |

|                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|                                                                           | <p>Wertpapierbörse und an der ETFplus market der Borsa Italiana S.p.A. zugelassen.</p> <p><b>Emissionsspezifische Zusammenfassung:</b></p> <p>Für die entsprechend der endgültigen Bedingungen begebenen Metal Securities wurde die Zulassung zum Handel am Main Market der London Stock Exchange, der Teil des regulierten Marktes für börsengehandelte Wertpapiere ist (die zur Official List zugelassen sind).</p> <p>Diese <i>Metal Securities</i> sind auch am Regulierten Markt (General Standard) der Frankfurter Wertpapierbörse.</p> <p>Diese <i>Metal Securities</i> sind auch am NYSE Euronext Paris.</p> <p>Diese <i>Metal Securities</i> sind auch am Euronext Amsterdam.</p> <p>Diese <i>Metal Securities</i> sind auch am der ETFplus market der Borsa Italiana S.p.A. zugelassen.</p>                                                                                                           |
| C.12 Mindeststückelung                                                    | <p>Jede <i>Metal Security</i> hat einen als "<b>Nennwert</b>" bezeichneten Nominalwert bei dem es sich um den im Folgenden abgebildeten Mindestwert einer Metal Security der jeweiligen Art handelt:</p> <p><b>Klasse von <i>Metal Securities</i>      Der Nennwert lautet:</b></p> <p>WisdomTree Physical Platinum      US\$ 20,00</p> <p>WisdomTree Physical Palladium      US\$ 5,00</p> <p>WisdomTree Physical Silver      US\$ 2,00</p> <p>WisdomTree Physical Gold      US\$ 10,00</p> <p>WisdomTree Physical Precious Metals Basket      US\$ 9,40</p> <p>WisdomTree Physical Swiss Gold      US\$ 10,00</p> <p><b>Emissionsspezifische Zusammenfassung:</b></p> <p>Der Nennwert für jede Klasse von <i>Metal Securities</i>, die gemäß der Endgültigen Bedingungen ausgegeben wird, lautet wie folgt:</p> <p>Klasse von Metal Security      WisdomTree Physical Swiss Gold</p> <p>Nennwert:      10</p> |
| C.15 Wert der Anlage wird durch den Wert der Basisinstrumente beeinflusst | <p>Für jede <i>Metal Security</i> veröffentlicht der Emittent anstelle eines Barwertes einen Anspruch am Metall. Wie oben dargestellt, beschreibt der Anspruch am Metall für jede <i>Metal Security</i> die Menge an Edelmetallbarren auf die der Inhaber einer <i>Metal Security</i> bei der Rückgabe Anspruch hat. Die Menge an physischem Edelmetall, welches in Bezug auf jede <i>Metal Security</i> verwahrt wird, vermindert sich täglich um die Managementgebühr (zahlbar durch den</p>                                                                                                                                                                                                                                                                                                                                                                                                                  |

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|                                                | <p>Emittenten an ManJer im Gegenzug für die erbrachten Dienstleistungen).</p> <p>Die Ausgabe und Rücknahme von <i>Metal Securities</i> jeder Klasse erfolgt (vorbehaltlich der Möglichkeit bestimmter Inhaber von Securities unter bestimmten Umständen ebenfalls die Rücknahme zu verlangen) in einem Prozess zwischen den Autorisierten Teilnehmern und dem Emittenten zum jeweiligen Wert des Anspruchs am Metall der entsprechenden Klasse zum jeweiligen Datum.</p> <p>Der Barwert einer <i>Metal Security</i> kann durch Multiplikation des jeweiligen Anspruchs am Metall mit dem Barwert einer troy ounce (im Fall von Silber, Platin oder Palladium) oder einer <i>fine troy ounce</i> (im Fall von Gold) des jeweils zugrundeliegenden Edelmetalls errechnet werden. Der Barwert einer <i>Metal Security</i> steigt und fällt mit den Bewegungen des Barwerts des jeweiligen Edelmetalls. Wegen der täglichen Verminderung des Anspruchs am Metall kommt es auch dann zu einer Verringerung des Barwerts der <i>Metal Securities</i>, wenn an einem Tag keine Veränderung im Barwert der zugrundeliegenden Edelmetalle vorliegt, da sich die Menge des Edelmetalls, welches durch sie verbrieft wird, um die für diesen Tag zahlbaren Gebühren verringert. Jeder Anleger hat Zugriff auf den Barwert des Anspruchs am Metall für seine Metal Securities durch einen Verkauf dieser Metal Securities an einer der Börsen an denen <i>Metal Securities</i> zum Handel zugelassen sind (dabei kommt es zum Abzug von Kosten im Zusammenhang mit einem solchen Verkauf) oder durch eine private Verkaufstransaktion.</p>                                                                                                         |
| <p>C.16 Verfallstag oder Fälligkeitstermin</p> | <p>Entfällt; die <i>Metal Securities</i> sind undatierte Wertpapiere und haben keinen spezifischen Fälligkeitstermin oder Verfallstag.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>C.17 Abwicklungsverfahren</p>               | <p><b>CREST</b></p> <p>Der Emittent ist ein an CREST, einem papierlosen System für die Abrechnung von Übertragungen und Lagerung von Wertpapieren, teilnehmender Emittent. <i>Metal Securities</i> werden mittels des CREST-Systems begeben und zurückgenommen. Übertragungen von Wertpapieren an der London Stock Exchange werden generell durch CREST abgewickelt.</p> <p><b>Abwicklung von Ausgaben und Rücknahmen</b></p> <p>Der Standardabwicklungszyklus für die Abwicklung von Transaktionen an der London Stock Exchange beträgt 2 Geschäftstage (T+2). Bei der Ausgabe oder Rücknahme von <i>Metal Securities</i> wird die Abwicklung (vorausgesetzt, dass bestimmte Bedingungen erfüllt sind) 2. Geschäftstag nach Erhalt des jeweiligen Antrags auf Ausgabe oder Rücknahme stattfinden. Bei der Rücknahme von WisdomTree Physical Swiss Gold Securities durch physische Lieferung von Goldbarren an den Inhaber der Securities, fällt das Abwicklungsdatum (vorbehaltlich der Erfüllung bestimmter Bedingungen) auf den Tag an dem der Verwahrer die Barren in einer Menge die dem aus den zurückgenommenen WisdomTree Physical Swiss Gold Securities resultierenden Anspruch am Metall (nach Vornahme entsprechender Abzüge) entspricht, auf das nicht zugewiesene Depot des Metal Agent überträgt. Eine <i>Metal Security</i> wird nur nach Erhalt eines gültigen Antrags und nachdem der jeweilige Edelmetallbarren in die Depots bei dem Ursprünglichen Verwahrer oder dem Schweizer Goldverwahrer übertragen wurde, emittiert. Eine <i>Metal Security</i> wird nur nach Erhalt eines gültigen Rücknahmeantrags, nach Erhalt der Zahlung der für eine solche Rücknahme anfallenden Gebühr an den Emittenten und der</p> |

Übergabe der maßgeblichen *Metal Securities* an Registerführer zurückgenommen, woraufhin die Barren aus den Depots des *Treuhänders* bei dem Ursprünglichen Verwahrer oder dem Schweizer Goldverwahrer heraus, und im Falle einer Rücknahme von WisdomTree Physical Swiss Gold Securities gegen physische Lieferung an eine vom Inhaber genannte Bank auf den Metal Agent für die Zwecke einer solchen Lieferung übertragen wird.

#### **Abwicklung an der NYSE Euronext ESES**

Abwicklungen an den Euronext Märkten in Frankreich und den Niederlanden werden durch die Euroclear Settlement for Euronext-zone Securities ("**ESES**")-Plattform abgewickelt und alle Geschäft mit *Metal Securities*, die an der NYSE Euronext Paris oder an der NYSE Euronext Amsterdam notieren, werden über das bei der NYSE Euronext Paris als Referenzmarkt geführt "Single Order Book" ausgeführt.

#### **Abwicklung an der Frankfurter Wertpapierbörse**

Für die Zwecke der Lieferung von *Metal Securities* an der Frankfurter Wertpapierbörse wird Clearstream Banking Aktiengesellschaft ("**Clearstream**") für jede Serie und die jeweilige Anzahl von *Metal Securities* eine Globalurkunde in deutscher Sprache nach deutschem Recht emittieren (je eine "**Globalurkunde**"). Sofern sich die Anzahl von *Metal Securities* einer Klasse, die in der Globalurkunde abgebildet werden, ändert, wird Clearstream die jeweilige Globalurkunde entsprechend anpassen.

#### **Abwicklung an der Borsa Italiana**

Alle *Metal Securities*, die an der Borsa Italiana S.p.A gehandelt werden, sind zur Abrechnung durch das gewöhnliche Monte Titoli S.p.A. Abrechnungssystem auf den Depotkonten, die bei Monte Titoli S.p.A. geöffnet sind, zugelassen.

#### **Emissionsspezifische Zusammenfassung:**

Abwicklungen an den Euronext Märkten von Frankreich und den Niederlanden werden durch die Euroclear Settlement for Euronext-zone Securities ("**ESES**")-Plattform abgewickelt und alle Geschäft mit *Metal Securities*, die an der NYSE Euronext Paris oder an der NYSE Euronext Amsterdam notieren, werden über das bei der NYSE Euronext Paris als Referenzmarkt geführt "Single Order Book" ausgeführt.

Alle *Metal Securities*, die an der NYSE Euronext Paris gehandelt werden, werden durch die gewöhnlichen Euroclear-Systeme abgerechnet und freigegeben.



|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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|                                      | <p>Für die Zwecke der Lieferung von <i>Metal Securities</i> an der Frankfurter Wertpapierbörse wird Clearstream Banking Aktiengesellschaft ("Clearstream") für jede Serie und die jeweilige Anzahl von <i>Metal Securities</i> eine Globalurkunde in deutscher Sprache nach deutschem Recht emittieren.</p> <p>Sofern sich die Anzahl von <i>Metal Securities</i> einer Klasse, die in der Globalurkunde abgebildet werden, ändert, wird Clearstream die jeweilige Globalurkunde entsprechend anpassen.</p> <p>Alle <i>Metal Securities</i>, die an der Borsa Italiana S.p.A gehandelt werden, sind zur Abrechnung durch das gewöhnliche Monte Titoli S.p.A. Abrechnungssystem auf den Depotkonten, die bei Monte Titoli S.p.A. geöffnet sind, zugelassen.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p>C.18 Beschreibung des Ertrags</p> | <p>Eine <i>Metal Security</i> berechtigt einen Wertpapierinhaber (vorausgesetzt es handelt sich um einen autorisierten Teilnehmer oder unter bestimmten anderen begrenzten Umständen) dazu, die Rücknahme einer <i>Metal Security</i> einzufordern und die Menge Barren zu erhalten, die dem Anspruch am Metall am entsprechenden Abrechnungstag (vorbehaltlich des Abzugs von mit einer Rücknahme anfallenden Gebühren) entspricht.</p> <p>Die <i>Metal Securities</i> gewähren keine Zinsansprüche.</p> <p>Der Ertrag (in Bezug auf das Metall) eines Anlegers entspricht der Differenz zwischen: a) dem Anspruch am Metall zu dem die maßgeblichen <i>Metal Securities</i> ausgegeben wurden und b) dem Anspruch am Metall zu dem dieselben <i>Metal Securities</i> zurückgenommen wurden.</p> <p>Anleger mit Ausnahme der autorisierten Teilnehmer können <i>Metal Securities</i> an jeder Wertpapierbörse an der sie zum Handel zugelassen sind oder mittels privater Transaktion (OTC) kaufen und verkaufen. Für Anleger die am Sekundärmarkt kaufen besteht der Ertrag in der Differenz zwischen a) dem "Geldkurs" zu dem die maßgeblichen <i>Metal Securities</i> erworben wurden und b) dem "Briefkurs" zu dem dieselben <i>Metal Securities</i> anschließend wieder verkauft wurden.</p> <p><b>Emissionsspezifische Zusammenfassung:</b></p> <p>Die folgenden Angaben gelten für die gemäß der Endgültigen Bedingungen ausgegebenen <i>Metal Securities</i>:</p> <p>Edelmetallbarren auf die sich die <i>Metal Securities</i> dieser Klasse beziehen:</p> <p>Gold in Zürich</p> |

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| <p>C.19 Endgültiger Preis/<br/>Ausübungspreis</p>                                                            | <p>Rücknahmen von Metal Securities durch den Emittenten erfolgen im Austausch gegen eine Menge des jeweiligen Edelmetalls der dem Anspruch am Metall der zurückgegebenen Metal Securities entspricht.</p> <p><b>Emissionsspezifischen Zusammenfassung:</b></p> <p>Edelmetallbarren auf die die Metal Securities Bezug nehmen:</p> <p>Gold das in Tresoren in Zürich gelagert wird</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <p>C.20 Art des Basiswertes und Angabe des Ortes an dem Informationen über den Basiswert erhältlich sind</p> | <p>Bei den zugrunde liegenden Vermögensgegenständen für die <i>Metal Securities</i>, durch welche sie besichert sind, handelt es sich um physische Barren des(r) jeweiligen Edelmetallbarren, die im Namen des <i>Treuhänders</i> für die Wertpapierinhaber in gesicherten Tresoren in den Geschäftsräumen des Ursprünglichen Verwahrers oder des Schweizer Goldverwahrers (oder eines Unterverwahrers oder eines ihrer Beauftragten) gelagert werden.</p> <p>Diese Edelmetallbarren entsprechen den Standards der LBMA (hinsichtlich Gold und Silber) bzw. der LPPM (hinsichtlich Platin und Palladium) in Bezug auf Reinheit und Gewicht jeden Barrens damit diese als "<i>Good Delivery</i>"-Barren gelten.</p> <p><b>Emissionsspezifische Zusammenfassung:</b></p> <p>Die Art der Basiswerte für die entsprechend der Endgültigen Bedingungen – emittierte Metal Securities ist Gold das in Tresoren in Zürich gelagert wird Diese Edelmetallbarren entsprechen den Standards der LBMA. Weitere Informationen in Bezug auf Gold können auf der Webseite der LBMA unter <a href="http://www.lbma.org.uk">www.lbma.org.uk</a>.</p> |
| <p><b>ABSCHNITT D – Risiken</b></p>                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <p>D.2 Zentrale Risiken, die dem Emittenten und dem Schuldner eigen sind</p>                                 | <p>Der Emittent ist eine zum Zweck der Emission von exchange traded commodities (ETCs) als asset back securities gegründete Zweckgesellschaft und hat keine anderen Vermögenswerte als die, welche sie zur Absicherung der <i>Metal Securities</i> hält.</p> <p>Die Beträge, die ein Wertpapierinhaber aus einer Klage gegen den Emittenten erzielen kann, sind folglich auf die Erträge aus der</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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|                                                         | <p>Verwertung des gesicherten Eigentums begrenzt, welches der Klasse von Metal Securities des Wertpapierinhaber zugeordnet wird. Da der Emittent eine Zweckgesellschaft ist, die nur zum Zweck der Begebung von Metal Securities errichtet wurde und diese von keiner anderen Person garantiert werden, hat der Emittent keine weiteren Vermögenswerte auf die ein Wertpapierinhaber zugreifen könnte. Für den Fall, dass die neuen Erträge aus dem physischen Edelmetall das in den Depots des Treuhänders bei den Verwahrern in Bezug auf eine Klasse verwahrt wird, nicht ausreicht um allen Verpflichtungen nachzukommen und alle fälligen Zahlungen in Bezug auf die Individual Securities dieser Klasse (und die Basket Securities soweit sie nominal aus den Individual Securities dieser Klasse bestehen) und alle diesen Verpflichtungen vorrangigen Beträge sowie alle Zahlungen gemäß des Trust Instrument und der Sicherungsvereinbarung zu leisten, beschränken sich die Verpflichtungen des Emittenten auf die Nettoerträge aus der Verwertung der Edelmetalle.</p> <p>Unter diesem Umständen stehen die Vermögensgegenstände des Emittenten (sofern vorhanden) nicht zum Ausgleich eines etwaigen Fehlbetrages zur Verfügung, die Rechte des jeweiligen Wertpapierinhabers weitere Beträge im Bezug auf solche Verpflichtungen zu erhalten erlöschen und keine der Wertpapierinhaber oder der Treuhänder kann weitere Maßnahmen ergreifen um solche Beträge wieder zu erlangen. Für den Fall dass die Nettoerträge aus der Verwertung der Edelmetalle nicht ausreichen, um die an den Wertpapierinhaber zu zahlender Beträge zu begleichen, erleidet der Wertpapierinhaber einen Verlust.</p>                                                                                                                                                                                                                                                                              |
| <p>D.3 Zentrale Risiken der <i>Metal Securities</i></p> | <p>Der Zugang zu den Tresorräumen des Ursprünglichen Verwahrers, des Schweizer Goldverwahrers oder eines ihrer Unterverwahrers oder Beauftragten kann durch Naturereignisse, wie etwa Überschwemmungen, oder menschlicher Handlungen, wie etwa terroristische Anschläge, eingeschränkt werden. Der Ursprüngliche Verwahrer und der Schweizer Goldverwahrer sind nicht verpflichtet, die in den Depots des <i>Treuhänders</i> gelagerten Edelmetallbarren gegen Verlust, Diebstahl oder Beschädigungen zu versichern, der Emittent beabsichtigt ebenfalls nicht, diese Risiken zu versichern und der Treuhänder ist ebenfalls nicht verpflichtet dies zu tun. Dementsprechend besteht die Gefahr, dass die den <i>Metal Securities</i> zu Grunde liegenden Edelmetalle verloren gehen, gestohlen oder beschädigt werden und der Emittent seine Verpflichtungen hinsichtlich der <i>Metal Securities</i> nicht erfüllen kann, was zu einem Verlust für die Wertpapierinhaber führt.</p> <p>Anleger sind auf das Vorhandensein autorisierter Teilnehmer angewiesen, die einen Markt in <i>Metal Securities</i> schaffen, um Kursabweichungen (Tracking Errors) zu minimieren und Anleger mit Liquidität zu versorgen. Sollten solche Märkte nicht für die <i>Metal Securities</i> geschaffen werden, kann es für Wertpapierinhaber schwierig werden, ihre <i>Metal Securities</i> zu verkaufen, was zu einem Verlust für sie führen kann.</p> <p>Anleger können dazu gezwungen werden, <i>Metal Securities</i> frühzeitig zurückzugeben, was dazu führen kann, dass eine Anlage in <i>Metal Securities</i> früher als gewünscht zurückgegeben werden muss. Dies kann (i) durch schriftliche Mitteilung mit 30-tägiger Frist seitens des Emittenten an alle Wertpapierinhaber einer bestimmten Klasse oder mehrerer Klassen von <i>Metal Securities</i> erfolgen oder (ii) wenn die zwangsweise zurückgenommenen <i>Metal Securities</i> von einem Wertpapierinhaber gehalten werden, der</p> |

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|                              |                                                       | gegenüber dem Emittenten seinen Status nicht nachweisen kann. Eine solche frühzeitige Rückgabekann zu einer Steuerbelastung für den Anleger führen, die er ansonsten nicht gehabt hätte. Wenn die Zurücknahme zu einem Zeitpunktstattfindet, zu dem der Barwert der zurückgenommenen <i>Metal Securities</i> geringer ist, als er zum Zeitpunkt des Erwerbs durch den Wertpapierinhaber war, dann kann der Wertpapierinhaber einen Verlust erleiden.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| D.6                          | Zentrale Risiken der <i>Metal Securities</i>          | Siehe die Angaben unter D.3<br><br>Die Wertentwicklung in der Vergangenheit stellt keinen Hinweis auf die erwartete Wertentwicklung dar und die Wertentwicklung der <i>Metal Securities</i> kann volatil sein. Folglich können Anleger in <i>Metal Securities</i> den Wert ihrer gesamten oder eines Teils ihrer Anlage verlieren.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>ABSCHNITT E – Angebot</b> |                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| E.2b                         | Gründe für das Angebot und Zweckbestimmung der Erlöse | Entfällt; Die Gründe für das Angebot und die Zweckbestimmungen der Erlöse gehen nicht über die Erzielung eines Gewinns und/oder die Absicherung hinaus.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| E.3                          | Angebotskonditionen                                   | Die <i>Metal Securities</i> werden von dem Emittenten nur an autorisierte Teilnehmer, die einen gültigen Zeichnungsschein übermittelt haben und Edelmetallbarren der jeweiligen Art entsprechend der gesamten Ansprüche am Metall der gezeichneten <i>Metal Securities</i> in ein Depot des Emittenten bei dem Ursprünglichen Verwahrer oder dem Schweizer Goldverwahrer geliefert haben, zur Zeichnung angeboten. <i>Metal Securities</i> werden nur ausgegeben, nachdem Edelmetallbarren der jeweiligen Art entsprechend der gesamten Ansprüche am Metall der gezeichneten <i>Metal Securities</i> in ein Depot des <i>Treuhänders</i> bei dem Ursprünglichen Verwahrer oder dem Schweizer Goldverwahrer übertragen wurden. Jeder autorisierte Teilnehmer muss eine Ausgabegebühr von £ 500 zahlen. Jede Zeichnung von <i>Metal Securities</i> , die bis 16:30 Uhr Londoner Zeit an einem Geschäftstag eingegangen ist, berechtigt den autorisierten Teilnehmer grundsätzlich dazu, als Inhaber der <i>Metal Securities</i> innerhalb von 2 Geschäftstagen registriert zu werden.                                                                      |
| E.4                          | Wesentliche oder kollidierende Beteiligungen          | Frau Jones und Herr Ziemba (die Verwaltungsratsmitglieder des Emittenten sind), sind auch Verwaltungsratsmitglieder von ManJer und von der HoldCo – des alleinigen Anteilinhabers des Emittenten. Herr Ross und Frau Jones sind außerdem Verwaltungsratsmitglieder von R+H Fund Services (Jersey) Limited, der Verwaltungsstelle des Emittenten, und Gesellschaftssekretäre („Secretary“) des Emittenten und von ManJer. Die Directors gehen nicht davon aus, dass tatsächliche oder potentielle Interessenkonflikte zwischen den Pflichten der Directors und/oder der Mitglieder der administrativen, verwaltenden und überwachenden Gremien des Emittenten gegenüber dem Emittenten und ihren privaten Interessen und/oder ihren anderen Pflichten, bestehen.<br><br>Die Directors des Emittenten sind auch Directors anderer Emittenten von börsengehandelten Rohstoffen (ETC) die im Eigentum der HoldCo stehen, und von anderen Konzerngesellschaften des WisdomTree Konzerns einschließlich Boost Management Limited (eine Gesellschaft, die Dienstleistungen für Boost Issuer Plc (ein Emittent börsengehandelter Produkte) erbringt), WisdomTree |

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|              | Management Limited und WisdomTree Issuer PLC, ein Emittent börsengehandelter Fonds über in der Haftung segregierte Teilfonds.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| E.7 Ausgaben | <p>Der Emittent stellt Anlegern die folgenden Kosten in Rechnung:</p> <p>Nur autorisierten Teilnehmern:</p> <p>der Emittent berechnet eine Gebühr von 500 £ je Ausgabe oder Rücknahme, die direkt mit dem Emittenten durchgeführt wird;</p> <p>Allen Wertpapierinhabern:</p> <p>der Emittent berechnet eine Verwaltungsgebühr (mittels einer täglichen Verminderung des Anspruchs am Metall) von:</p> <ul style="list-style-type: none"> <li>- 0,39 % p.a. für Inhaber von WisdomTree Physical Gold Securities und</li> <li>- 0,25 % p.a für Inhaber von WisdomTree Physical Swiss Gold Securities</li> <li>- 0,49 % p.a. für Inhaber von WisdomTree Physical Silver Securities, WisdomTree Physical Platinum Securities und WisdomTree Physical Palladium Securities</li> <li>- geschätzte Kosten von 0,44 % p.a. für die Inhaber von WisdomTree Physical Precious Metals Basket Securities (die Gesamtheit der Ansprüche am Metall der Individual Securities aus denen sie dem Nennwert nach von Zeit zu Zeit zusammengesetzt sind, darstellen)</li> </ul> <p>Allen Wertpapierinhabern die eine Rücknahme verlangen:</p> <ul style="list-style-type: none"> <li>- Im Falle einer zwangsweisen Rücknahme oder sofern der Wertpapierinhaber berechtigt ist einen Rücknahmeantrag zu stellen, wird der Emittent die Rücknahmegebühr auf einen Betrag reduzieren, der den Kosten des Emittenten für die Befriedigung des Antrages und für die Vornahme der Rücknahmemitteilung (bis zu einem Betrag in Höhe von 500 GBP) entspricht. Dieser Betrag wird dem Wertpapierinhaber von dem Emittenten in Rechnung gestellt.</li> </ul> <p>Weitere Kosten werden den Anlegern von der Gesellschaft nicht in Rechnung gestellt.</p> <p>Die Gesellschaft schätzt die Kosten, die einem Anleger von einem autorisierten Anbieter im Zusammenhang mit dem Verkauf von <i>Metal Securities</i> berechnet werden, auf 0,15 % des Wertes der <i>Metal Securities</i>, die von einem solchen Anleger verkauft werden.</p> <p>Der Metal Agent stellt Anlegern die folgenden Kosten in Rechnung:</p> <p>Allen Inhabern von WisdomTree Physical Swiss Gold Securities:</p> <p>Im Falle einer zwangsweisen Rücknahme oder sofern der Wertpapierinhaber einen wirksamen Rücknahmeantrag bezüglich der Rücknahme von WisdomTree Physical Swiss Gold Securities gegen physische Lieferung von Barren gestellt hat und nachdem die Rücknahmegebühr beglichen wurde, wird der Verwahrer den Barren an den Metal Agent übertragen und der Metal Agent wird seine Gebühr um den höheren Betrag von (a) einer Unze eines Barren, oder (b) 1,00</p> |

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|  | <p>% der Barren, die ihm von dem Verwahrer geliefert wurden, in Abzug bringen.</p> <p><b><i>Emissionsspezifische Zusammenfassung:</i></b></p> <p>Ausgabegebühr        £ 500</p> <p>Rücknahmegebühr    £ 500</p> <p>Managementgebühr   0.19</p> |
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**NOTA SINTETICA**  
**WisdomTree Metal Securities Limited**  
**WisdomTree Metal Securities**  
**Nota Sintetica del Prospetto**

**Prospetto base del 5 giugno 2019 per l’Emissione di WisdomTree Metal Securities**

Le note sintetiche sono composte da obblighi di informativa definiti “Elementi”. Tali Elementi sono numerati in Sezioni da A ad E (A.1 – E.7).

La presente nota sintetica contiene tutti gli Elementi che devono essere inclusi in una nota sintetica per questa tipologia di titoli ed Emittente. Poiché alcuni Elementi non devono essere trattati, la sequenza degli Elementi può presentare dei salti di numerazione.

Anche qualora un Elemento debba essere inserito nella nota sintetica in virtù della tipologia di titoli ed Emittente, è possibile che nessuna informazione rilevante possa essere fornita in merito a detto Elemento. In tal caso viene inclusa nella nota sintetica una breve descrizione dell’Elemento insieme alla dicitura “non applicabile”.

**Sezione A – Introduzione e Avvertenze**

|     |                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A.1 | Avvertenze essenziali | <p>La presente nota sintetica deve essere letta come introduzione al prospetto di base della WisdomTree Metal Securities Limited (“l’<b>Emittente</b>”) relativo al programma per l’emissione dei WisdomTree Metal Securities del 5 giugno 2019 (il “<b>Prospetto</b>”).</p> <p>Qualsiasi decisione da parte di un investitore di investire in “Titoli su Metalli” (<i>Metal Securities</i>) dovrebbe essere presa basandosi sul Prospetto nella sua interezza.</p> <p>Laddove venga intrapresa davanti ad una corte un’azione legale relativa alle informazioni contenute nel Prospetto, l’investitore che agisce in giudizio potrebbe, ai sensi delle norme nazionali degli Stati membri, dover sostenere le spese di traduzione del Prospetto prima dell’inizio del procedimento legale.</p> <p>La responsabilità civile, includendo la traduzione, è dei soggetti responsabili della nota sintetica, ma solo nel caso in cui la nota sintetica sia fuorviante, inaccurata o incoerente laddove letta insieme alle altre parti del Prospetto o non fornisca, laddove letta insieme alle altre parti del Prospetto, informazioni chiave di ausilio agli investitori per prendere in considerazione un investimento in <i>Metal Securities</i>.</p> |
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|                              |                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| A.2                          | Dichiarazione sul consenso all'uso del Prospetto per la successiva rivendita o il collocamento finale di titoli da parte di intermediari finanziari | <p>L'Emittente ha acconsentito all'uso del Prospetto, ed ha accettato la responsabilità riguardo al suo contenuto, con riferimento alla successiva rivendita o al collocamento finale mediante offerta pubblica dei Metal Securities in Austria, Belgio, Danimarca, Finlandia, Francia, Germania, Irlanda, Italia, , Olanda, Norvegia, Portogallo, Spagna, Svezia e Regno Unito da parte di intermediari finanziari che rientrano nella definizione di imprese d'investimento di cui alla Direttiva sui Mercati degli Strumenti Finanziari 2014/65/UE e successive modifiche ("MiFID II") e che siano autorizzati in conformità alla MiFID II negli stati membri. Tale consenso si applica a qualsiasi rivendita o collocamento finale mediante offerta pubblica nel periodo di 12 mesi dalla data del Prospetto, a meno che tale consenso non sia stato revocato prima di tale data mediante avviso pubblicato sul sito internet dell'Emittente. Salvo il diritto dell'Emittente di revocare il consenso, nessun'altra condizione si applica al consenso descritto nel presente paragrafo.</p> <p><b>Nel caso in cui un'offerta sia effettuata da un intermediario finanziario, tale intermediario finanziario fornirà agli investitori informazioni sui termini e le condizioni dell'offerta nel momento in cui questa sia effettuata. Gli intermediari finanziari che facciano uso del Prospetto ai fini di una qualunque offerta devono dichiarare sul proprio sito di fare uso del Prospetto in conformità al consenso dato e alle relative condizioni.</b></p> <p>Rientra tra le condizioni di tale consenso il fatto che l'intermediario finanziario, nel caso in cui intenda rivendere o effettuare un collocamento finale mediante offerta pubblica di Metal Securities, non possa riutilizzare il Prospetto per tale scopo, a meno che non si tratti di una specifica giurisdizione concordata durante uno specifico periodo di offerta. L'intermediario Finanziario non può altrimenti riutilizzare questo Prospetto per commercializzare Metal Securities.</p> <p>Nel caso di offerta pubblica in una o più Giurisdizioni di Offerta Pubblica indicate nelle Condizioni Definitive redatte dall'Emittente, i Metal Securities possono essere offerti e venduti a persone nella relativa Giurisdizione di Offerta che sono legalmente ammesse a partecipare ad un'offerta pubblica di tali titoli in tale giurisdizione ai sensi delle leggi e dei regolamenti applicabili.</p> <p>L'Emittente non ha autorizzato, né autorizza, lo svolgimento di alcuna offerta di Metal Securities in tutte le altre circostanze.</p> <p><b><u>Nota sintetica dell'emissione</u></b></p> <p>Giurisdizione/i di Offerta Pubblica: - N/A<br/>Periodo di Offerta: - N/A</p> |
| <b>Sezione B - Emittente</b> |                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| B.1                          | Denominazione legale e commerciale                                                                                                                  | WisdomTree Metal Securities Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |



| B.2                                        | Domicilio /<br>Forma<br>giuridica /<br>Legislazione<br>/ Paese di<br>costituzione | L'Emittente è una società quotata in borsa, costituita e registrata in Jersey ai sensi della Companies (Jersey) Law 1991 (e successive modifiche), con numero di registrazione 95996.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                 |                                          |                          |                        |                            |         |                              |         |                               |          |                                |                        |                                            |                                                     |
|--------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|------------------------------------------|--------------------------|------------------------|----------------------------|---------|------------------------------|---------|-------------------------------|----------|--------------------------------|------------------------|--------------------------------------------|-----------------------------------------------------|
| B.16                                       | Controllo<br>diretto/<br>indiretto<br>dell'Emitten<br>te                          | Le azioni dell'Emittente sono detenute interamente da WisdomTree Holdings Jersey Limited (" <b>HoldCo</b> "), una holding costituita in Jersey. Le azioni di HoldCo sono possedute in definitiva da WisdomTree Investments, Inc. L'Emittente non è né direttamente né indirettamente posseduto o controllato da qualsiasi altra parte partecipante al programma.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |                                          |                          |                        |                            |         |                              |         |                               |          |                                |                        |                                            |                                                     |
| B.17                                       | Rating<br>creditizi<br>dell'Emitten<br>te                                         | Non applicabile - non è stato assegnato un rating creditizio all'Emittente e non è previsto che verrà assegnato alcun rating creditizio ai Metal Securities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                 |                                          |                          |                        |                            |         |                              |         |                               |          |                                |                        |                                            |                                                     |
| B.20                                       | Società<br>veicolo                                                                | L'Emittente è stato costituito come società veicolo ( <i>special purpose vehicle</i> ) ai fini dell'emissione di <i>Metal Securities</i> sotto forma di attività cartolarizzate ( <i>asset-backed securities</i> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                 |                                          |                          |                        |                            |         |                              |         |                               |          |                                |                        |                                            |                                                     |
| B.21                                       | Principali<br>attività                                                            | <p>La principale attività dell'Emittente è l'emissione di classi di Metal Securities garantiti da metalli preziosi fisici. L'Emittente ha costituito un programma in forza del quale sei classi di <i>Metal Securities</i> possono essere di volta in volta emesse, in forma di cinque classi con ciascuna che prevede un'esposizione su un solo tipo di metallo prezioso fisico ("<b>Individual Securities</b>") attualmente oro depositato a Londra, argento, platino, palladio o oro depositati a Zurigo ("<b>Bullion</b>" o "<b>Metallo prezioso fisico</b>") e di una classe costituita da un paniere di titoli che prevede un'esposizione in una quota rispettivamente dell'oro depositato a Londra, argento, platino e palladio ( "<b>Basket Securities</b>").</p> <p>I <i>Metal Securities</i> sono progettati per offrire agli investitori uno strumento di investimento in metalli preziosi fisici, senza la necessità di presa in consegna fisica di quel metallo prezioso fisico e per consentire agli investitori di acquistare e vendere tale interesse attraverso la negoziazione di un titolo in una borsa.</p> <p>I tipi di Metallo prezioso fisico a garanzia di ciascuna classe di <i>Metal Security</i> sono i seguenti:</p> <table border="0"> <thead> <tr> <th><b>Classe di Metal Security</b></th> <th><b>Metallo prezioso fisico associato</b></th> </tr> </thead> <tbody> <tr> <td>WisdomTree Physical Gold</td> <td>Oro custodito a Londra</td> </tr> <tr> <td>WisdomTree Physical Silver</td> <td>Argento</td> </tr> <tr> <td>WisdomTree Physical Platinum</td> <td>Platino</td> </tr> <tr> <td>WisdomTree Physical Palladium</td> <td>Palladio</td> </tr> <tr> <td>WisdomTree Physical Swiss Gold</td> <td>Oro custodito a Zurigo</td> </tr> <tr> <td>WisdomTree Physical Precious Metals Basket</td> <td>Oro custodito a Londra, argento, platino e palladio</td> </tr> </tbody> </table> | <b>Classe di Metal Security</b> | <b>Metallo prezioso fisico associato</b> | WisdomTree Physical Gold | Oro custodito a Londra | WisdomTree Physical Silver | Argento | WisdomTree Physical Platinum | Platino | WisdomTree Physical Palladium | Palladio | WisdomTree Physical Swiss Gold | Oro custodito a Zurigo | WisdomTree Physical Precious Metals Basket | Oro custodito a Londra, argento, platino e palladio |
| <b>Classe di Metal Security</b>            | <b>Metallo prezioso fisico associato</b>                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                 |                                          |                          |                        |                            |         |                              |         |                               |          |                                |                        |                                            |                                                     |
| WisdomTree Physical Gold                   | Oro custodito a Londra                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                 |                                          |                          |                        |                            |         |                              |         |                               |          |                                |                        |                                            |                                                     |
| WisdomTree Physical Silver                 | Argento                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                 |                                          |                          |                        |                            |         |                              |         |                               |          |                                |                        |                                            |                                                     |
| WisdomTree Physical Platinum               | Platino                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                 |                                          |                          |                        |                            |         |                              |         |                               |          |                                |                        |                                            |                                                     |
| WisdomTree Physical Palladium              | Palladio                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                 |                                          |                          |                        |                            |         |                              |         |                               |          |                                |                        |                                            |                                                     |
| WisdomTree Physical Swiss Gold             | Oro custodito a Zurigo                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                 |                                          |                          |                        |                            |         |                              |         |                               |          |                                |                        |                                            |                                                     |
| WisdomTree Physical Precious Metals Basket | Oro custodito a Londra, argento, platino e palladio                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                 |                                          |                          |                        |                            |         |                              |         |                               |          |                                |                        |                                            |                                                     |

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|  | <p>I <i>Metal Securities</i> possono essere emessi a favore di e richiesti per essere riscattati su base giornaliera dalle istituzioni finanziarie (“<b>Partecipanti Autorizzati</b>”) che hanno (i) stipulato con l’Emittente un accordo denominato “Accordo dei Partecipanti Autorizzati”; (ii) hanno certificato all’Emittente il loro status ai sensi del Financial Services and Markets Act 2000 (“FSMA”); e (iii) hanno certificato all’Emittente che non sono degli organismi d’investimento collettivi disciplinati dalla direttiva del Consiglio 85/611/CEE sugli organismi d’investimento in valori mobiliari; (fatto salvo che altri possessori di <i>Metal Securities</i> possono anch’essi riscattare i <i>Metal Securities</i> qualora non vi sia alcun Partecipante Autorizzato o la Società disponga altrimenti, ovvero quando un <i>Security Holder</i> in relazione a WisdomTree Physical Swiss Gold Securities intenda (subordinatamente al rispetto di talune condizioni) riscattare tali titoli mediante consegna fisica del Bullion alla banca specificata dal <i>Security Holder</i>). Tutte le altre parti possono acquistare e vendere <i>Metal Securities</i> attraverso la negoziazione su una borsa valori o su un mercato in cui è ammessa la negoziazione di <i>Metal Securities</i>.</p> <p>Ogni <i>Metal Security</i> è garantito da lingotti fisici del relativo Bullion o (nel caso dei <i>Basket Securities</i> ) da metalli che sono detenuti a nome del Trustee (come di seguito definito) quale creditore ipotecario per i <i>Security Holders</i> in caveau presso il Depositario (come di seguito definito).</p> <p>L’Emittente ed il Trustee (come di seguito definito) hanno stipulato degli accordi (gli “<b>Accordi con il Depositario Iniziale</b>”) con HSBC Bank USA, N.A. (il “<b>Depositario Iniziale</b>”) per il deposito dei metalli preziosi che garantiscono i <i>Metal Securities</i> diversi dal WisdomTree Swiss Gold Securities presso la sede di Londra dei caveau del Depositario Iniziale (o un sub-depositario o delegato del Depositario) L’Emittente ed il Trustee hanno anche stipulato degli accordi (gli “<b>Accordi con il Depositario dell’Oro Svizzero</b>”) con JPMorgan Chase Bank N.A. (il “<b>Depositario dell’Oro Svizzero</b>” e congiuntamente al Depositario Iniziale i “<b>Depositari</b>”) per la custodia dell’oro attribuibile a WisdomTree Swiss Gold Securities presso la sede di Zurigo dei caveau del Depositario dell’Oro Svizzero (o un sub-depositario o delegato del Depositario).</p> <p>I <i>Metal Securities</i> sono costituiti ai sensi di un accordo denominato “<b>Trust Instrument</b>” tra l’Emittente e The Law Debenture Trust Corporation p.l.c quale amministratore fiduciario (il “<b>Trustee</b>”) per tutti i diritti ed i titoli in virtù del <i>Trust Instrument</i> sul trust per tutte le persone identificate sui registri dell’Emittente come detentori di <i>Metal Securities</i> (i “<b>Security Holders</b>”).</p> <p>L’Emittente e il Trustee hanno stipulato documenti separati, ciascuno dei quali denominato “<b>Security Deed</b>” per ogni tipo di Bullion e tale Bullion è conservato in nome del Trustee presso ogni Depositario. Il <i>Trust Instrument</i> e ciascun <i>Security Deed</i> conferiscono al Trustee, titolare del trust per i detentori delle classi interessate di <i>Metal Securities</i>, i diritti nei confronti dell’Emittente in relazione ai <i>Metal Securities</i>. <i>Securities</i> .</p> <p>WisdomTree Management Jersey Limited (“<b>ManJer</b>”), società da ultimo interamente posseduta da WisdomTree Investments, Inc., fornisce, o fa in modo che siano forniti, tutti i servizi di gestione ed amministrazione</p> |
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|---------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                           |                                                        | all'Emittente e paga tutte le spese di gestione ed amministrazione dell'Emittente in cambio di una commissione pagabile dall'Emittente in <i>Buillon</i> .<br><br><b>Nota sintetica dell'emissione:</b><br>Metallo prezioso fisico applicabile:<br><br>Gold |
| B.22                      | Nessun bilancio d'esercizio                            | Non applicabile; i dati del bilancio d'esercizio sono compilati alla data del presente Prospetto.                                                                                                                                                           |
| B.23                      | Principali dati storici finanziari                     |                                                                                                                                                                                                                                                             |
|                           |                                                        | <b>Al 31 dicembre</b>                                                                                                                                                                                                                                       |
|                           |                                                        | <b>2018</b>                                                                                                                                                                                                                                                 |
|                           |                                                        | <b>2017</b>                                                                                                                                                                                                                                                 |
|                           |                                                        | <b>USD</b>                                                                                                                                                                                                                                                  |
|                           |                                                        | <b>USD</b>                                                                                                                                                                                                                                                  |
| <b>Attività correnti</b>  |                                                        |                                                                                                                                                                                                                                                             |
|                           |                                                        |                                                                                                                                                                                                                                                             |
|                           | Crediti commerciali e Altri crediti                    | 2.850.345                                                                                                                                                                                                                                                   |
|                           | Metallo Buillon                                        | 8.618.842.192                                                                                                                                                                                                                                               |
|                           | Importi esigibili su Attività in attesa di regolamento | 238.506                                                                                                                                                                                                                                                     |
|                           | Importi esigibili su Titoli in attesa di regolamento   | 2.905.733                                                                                                                                                                                                                                                   |
|                           |                                                        | -                                                                                                                                                                                                                                                           |
|                           | <b>Totale Attività</b>                                 | <b>8.624.836.776</b>                                                                                                                                                                                                                                        |
|                           |                                                        | <b>8.406.377.216</b>                                                                                                                                                                                                                                        |
| <b>Passività correnti</b> |                                                        |                                                                                                                                                                                                                                                             |
|                           |                                                        |                                                                                                                                                                                                                                                             |
|                           | Titoli su Metallo                                      | 8.628.692.295                                                                                                                                                                                                                                               |
|                           | Importi dovuti su Attività in attesa di regolamento    | 2.905.733                                                                                                                                                                                                                                                   |
|                           | Importi dovuti su Titoli in attesa di regolamento      | 238.506                                                                                                                                                                                                                                                     |
|                           | Debiti commerciali e Altri importi dovuti              | 2.850.342                                                                                                                                                                                                                                                   |
|                           |                                                        | 2.871.894                                                                                                                                                                                                                                                   |
|                           | <b>Totale Passività</b>                                | <b>8.634.686.876</b>                                                                                                                                                                                                                                        |
|                           |                                                        | <b>8.413.954.887</b>                                                                                                                                                                                                                                        |

|                                      |  |               |               |
|--------------------------------------|--|---------------|---------------|
|                                      |  |               |               |
| <b>Patrimonio</b>                    |  |               |               |
| Capitale dichiarato                  |  | 4             | 4             |
| Riserva di Rivalutazione             |  | (9.850.104)   | (7.577.675)   |
| <b>Totale Patrimonio</b>             |  | (9.850.100)   | (7.577.671)   |
|                                      |  |               |               |
| <b>Totale Patrimonio e Passività</b> |  | 8.624.836.776 | 8.406.377.216 |

|      |                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| B.24 | Significativo cambiamento o negativo | Non applicabile; non vi è stato alcun significativo cambiamento negativo nelle prospettive dell'Emittente dalla data dell'ultimo bilancio certificato pubblicato al 31 dicembre 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| B.25 | Attività sottostanti                 | <p>Gli attivi sottostanti i <i>Metal Securities</i>, di ciascuna classe da cui sono garantiti, sono i lingotti fisici dei Bullion. Tali lingotti sono custoditi a nome del Trustee per conto dei <i>Security Holders</i> in caveau sicuri presso il Depositario Iniziale o presso il Depositario dell'Oro Svizzero (o un loro sub-depositario o delegato).</p> <p>I libri e i registri del Depositario Iniziale e del Depositario dell'Oro Svizzero attestano che tali lingotti di Bullion sono separati dall'altro metallo nei loro caveau e che alcuni lingotti individualmente numerati di metallo prezioso sono custoditi per il Trustee in forma "allocata" (ovvero che quei particolari lingotti sono custoditi per conto del Trustee come creditore ipotecario legale e non sono sostituibili con gli altri lingotti detenuti dal Depositario Iniziale o dal Depositario dell'Oro Svizzero).</p> <p>Tutti i lingotti Bullion conservati dal Trustee nei caveau del Depositario Iniziale o del Depositario dell'Oro Svizzero a garanzia dei <i>Metal Securities</i> devono soddisfare alcune caratteristiche specifiche, i cosiddetti standard di "Good Delivery", in termini di peso e purezza. Queste caratteristiche sono stabilite dalle associazioni per il commercio dei vari tipi di metallo prezioso. Nel caso di oro fisico e di argento fisico, la relativa associazione è la London Bullion Market Association (la "<b>LBMA</b>"), mentre nel caso di platino fisico e di palladio fisico, la relativa associazione è la London Platinum and Palladium Market (la "<b>LPPM</b>")</p> <p>Gli attivi cartolarizzati che garantiscono l'emissione hanno caratteristiche che dimostrano la capacità di produrre fondi per qualsiasi pagamento dovuto ed esigibile associato ai titoli.</p> <p>Gli attivi cartolarizzati sono i metalli preziosi fisici. L'importo dei relativi Bullion rappresentato da ciascun Metal Security in qualsiasi momento è conosciuto come "Metal Entitlement". Questo è la quantità del/i relativo/i metallo/i prezioso/i in questione in onces che si riduce ogni giorno per il pagamento delle commissioni da pagare dall'Emittente.</p> <p><b>Nota sintetica specifica per l'emissione:</b></p> |

|      |                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|      |                                                  | <p>Gli attivi sottostanti dei Metal Securities emessi alle Condizioni Definitive sono oro custodito a Zurigo fisici detenuti in nome del Trustee presso i caveau del Depositario dell'Oro Svizzero.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| B.26 | Gestione degli investimenti                      | Non applicabile; non vi è alcuna gestione attiva delle attività dell'Emittente.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| B.27 | Ulteriori titoli garantiti dalle stesse attività | <p>L'emissione di ulteriori <i>Metal Securities</i> di qualunque classe prevista nel presente Prospetto è possibile solo dopo l'avvenuto trasferimento del relativo Bullion nei conti del Trustee presso il Depositario Iniziale o il Depositario dell'Oro Svizzero (a seconda dei casi) di una quantità pari al <i>Metal Entitlement</i> aggregato dei <i>Metal Securities</i> da emettere. Tali <i>Metal Securities</i> di nuova emissione saranno sostituibili con tutti i <i>Metal Securities</i> esistenti della stessa classe e saranno garantiti dai medesimi attivi.</p> <p><b><i>Nota sintetica specifica per l'emissione</i></b></p> <p>L'emissione di ulteriori Metal Securities di qualunque classe prevista nel presente Prospetto è possibile solo dopo l'avvenuto trasferimento di una quantità di oro nei conti del Trustee presso il Depositario dell'Oro Svizzero di una quantità pari al Metal Entitlement aggregato dei Metal Securities da emettere. Tali Metal Securities di nuova emissione saranno sostituibili con tutti i Metal Securities esistenti della stessa classe e saranno garantiti dai medesimi attivi.</p> |
| B.28 | Struttura della transazione                      | L'Emittente ha predisposto un programma in base al quale i <i>Metal Securities</i> possono di volta in volta essere emessi. I <i>Metal Securities</i> possono essere emessi a favore di o richiesti per essere riscattati su base giornaliera da Partecipanti Autorizzati che hanno stipulato un Accordo dei Partecipanti Autorizzati con l'Emittente.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

|      |                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|      |                                 | <p>I Partecipanti Autorizzati possono pertanto vendere o comprare <i>Metal Securities</i> a o da altri investitori in borsa o tramite transazioni private.</p> <p>I <i>Metal Securities</i> sono costituiti in <i>Trust Instrument</i>. Ai sensi delle condizioni del Trust Instrument, il Trustee agisce come Trustee per i <i>Security Holders</i> di ciascuna classe di <i>Metal Securities</i>, sia (a) per adottare misure ed esercitare diritti in virtù dei <i>Metal Securities</i> e (b) detenere sul trust a beneficio dei <i>Security Holders</i>, la garanzia concessa dall'Emittente ai sensi dei <i>Security Deeds</i>, al fine di esercitare tutti i diritti per attuare gli stessi e per distribuire i proventi (dopo i pagamenti di tutti gli importi dovuti al Trustee) ai <i>Security Holders</i> (tra gli altri).</p> <p>Un diagramma raffigurante i principali aspetti della struttura attualmente presenti è riportato di seguito:</p>                                                                                                                                                                                                                        |
| B.29 | Descrizione del flusso di fondi | <p>I <i>Metal Securities</i> possono essere comprati o venduti sulla Borsa di Londra ed alcuni <i>Metal Securities</i> possono anche essere comprati o venduti su Euronext Amsterdam, NYSE Euronext Paris, Borsa Italiana e/o sulla Borsa di Francoforte (quali altre borse in cui gli stessi sono ammessi alle negoziazioni) o in transazioni private fuori-borsa. I dettagli delle borse su cui può essere scambiato un particolare tipo di titolo sono riportati in un documento denominato "Condizioni Definitive", preparato dall'Emittente, ogni volta che i titoli sono emessi. I Market makers forniscono liquidità su tali borse e per le operazioni, ma solo i Partecipanti Autorizzati possono rivolgersi direttamente all'Emittente per l'emissione di <i>Metal Securities</i>.</p> <p>L'Emittente ha stipulato Accordi con i Partecipanti Autorizzati ed ha accettato con i Partecipanti Autorizzati di emettere <i>Metal Securities</i> in favore di tali Partecipanti Autorizzati su base continuativa. Un Partecipante Autorizzato può vendere i <i>Metal Securities</i> in una borsa o mediante una transazione fuori borsa o può detenere gli stessi titoli.</p> |

|      |                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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|      |                         | <p>Al momento della creazione dei <i>Metal Securities</i>, un Partecipante Autorizzato deve consegnare Bullion del relativo tipo per un peso aggregato pari al <i>Metal Entitlement</i> dei <i>Metal Securities</i> che devono essere creati nel conto del Trustee a seguito del quale l'Emittente emette i <i>Metal Securities</i> e li consegna al Partecipante Autorizzato tramite il sistema di regolamento delle negoziazioni privo di supporti cartacei e la detenzione di titoli contabili amministrati da Euroclear UK &amp; Ireland ("CREST").</p> <p>Al momento del riscatto dei <i>Metal Securities</i> da parte di un Partecipante Autorizzato, quest'ultimo deve restituire quei <i>Metal Securities</i> a CREST e in cambio riceverà Bullion equivalenti al <i>Metal Entitlement</i> aggregato dei <i>Metal Securities</i> che vengono riscattati mediante un trasferimento dai conti del Trustee presso il Depositario in questione .</p> <p>Nei casi in cui non vi siano Partecipanti Autorizzati o se stabilito dall'Emittente a sua discrezione, i <i>Security Holders</i> che non siano Partecipanti Autorizzati possono riscattare i loro titoli direttamente presso l'Emittente. In questo caso l'Emittente venderà il Bullion sottostante al relativo Depositario (nei termini degli accordi tra l'Emittente, il Trustee ed il Depositario, ciascuno denominato "Metal Sale Counterparty Agreement") ed userà i proventi in contanti di detta vendita per pagare i proventi del riscatto per rimborsare i <i>Security Holders</i>.</p> <p>Inoltre, i <i>Security Holder</i> di qualsiasi <i>WisdomTree Physical Swiss Gold Securities</i> che non siano Partecipanti Autorizzati possono richiedere il rimborso per mezzo della consegna fisica dei loro <i>WisdomTree Physical Swiss Gold Securities</i> direttamente presso l'Emittente. In questo caso, e subordinatamente al rispetto di certe condizioni, il Trustee darà istruzioni al Depositario di trasferire il Bullion rilevante in un conto senza custodia fisica (<i>unallocated</i>) di Heraeus Metals Germany GmbH &amp; Co.KG (il "<b>Metal Agent</b>"), e, successivamente, il <i>Metal Agent</i> trasferirà (previa effettuazione di tutte le deduzioni di commissioni) il Bullion nella banca specificata dal <i>Security Holder</i>.</p> <p><b>Nota sintetica specifica per l'emissione</b></p> <p>Al momento della creazione di <i>Metal Securities</i>, un Partecipante Autorizzato deve consegnare oro per una quantità pari al <i>Metal Entitlement</i> dei <i>Metal Securities</i> da creare nei conti del Trustee presso il Depositario dell'Oro Svizzero. Al momento del rimborso, si verifica il flusso di attivi opposto.</p> |
| B.30 | Creatori delle attività | Non applicabile. Non vi sono creatori di attività cartolarizzate.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

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|  | cartolarizzati<br>e |  |
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| <b>SEZIONE C - Titoli</b>                               |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |             |      |       |              |                                                         |       |
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| C.1                                                     | Tipologia e classe dei titoli offerti | <p>I Metal Securities sono progettati per dare agli investitori un rendimento equivalente (al netto di commissioni e spese) al possesso di metalli preziosi fisici.</p> <p>L'Emittente ha creato e reso disponibili per l'emissione 6 classi di <i>Metal Securities</i> di due tipi: cinque classi di <i>Individual Securities</i> ed una classe di <i>Basket Securities</i>. L'esposizione prevista da ciascuna classe è la seguente:</p> <p><i>Individual Securities</i> – 5 classi di <i>Individual Securities</i> sono disponibili per l'emissione e ciascuna prevede un'esposizione su un singolo Bullion sottostante costituito da oro custodito a Londra, argento, platino, palladio o oro custodito a Zurigo.</p> <p><i>Basket Securities</i> - 1 classe di <i>Basket Securities</i> è disponibile per l'emissione e prevede un'esposizione su un numero fisso di <i>Individual Securities</i> dei seguenti <i>Metal Securities</i> come segue:</p> <table border="0"> <tr> <td>WisdomTree Physical Platinum Security</td> <td style="text-align: right;">0,1</td> </tr> <tr> <td>WisdomTree Physical Palladium Security</td> <td style="text-align: right;">0,2</td> </tr> <tr> <td>WisdomTree Physical Silver Security</td> <td style="text-align: right;">1,2</td> </tr> <tr> <td>WisdomTree Physical Gold Security</td> <td style="text-align: right;">0,4</td> </tr> </table> <p><b>Nota sintetica specifica per l'emissione:</b><br/>Le seguenti informazioni si applicano ai <i>Metal Securities</i> emessi in base alle Condizioni Definitive:</p> <table border="0"> <tr> <td>Classe:</td> <td style="text-align: right;">WisdomTree Physical Swiss Gold</td> </tr> <tr> <td>Codice LSE:</td> <td style="text-align: right;">SGBS</td> </tr> <tr> <td>ISIN:</td> <td style="text-align: right;">JE00B588CD74</td> </tr> <tr> <td>Numero aggregato di Metal Securities per quella classe:</td> <td style="text-align: right;">18000</td> </tr> </table> | WisdomTree Physical Platinum Security | 0,1 | WisdomTree Physical Palladium Security | 0,2 | WisdomTree Physical Silver Security | 1,2 | WisdomTree Physical Gold Security | 0,4 | Classe: | WisdomTree Physical Swiss Gold | Codice LSE: | SGBS | ISIN: | JE00B588CD74 | Numero aggregato di Metal Securities per quella classe: | 18000 |
| WisdomTree Physical Platinum Security                   | 0,1                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |             |      |       |              |                                                         |       |
| WisdomTree Physical Palladium Security                  | 0,2                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |             |      |       |              |                                                         |       |
| WisdomTree Physical Silver Security                     | 1,2                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |             |      |       |              |                                                         |       |
| WisdomTree Physical Gold Security                       | 0,4                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |             |      |       |              |                                                         |       |
| Classe:                                                 | WisdomTree Physical Swiss Gold        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |             |      |       |              |                                                         |       |
| Codice LSE:                                             | SGBS                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |             |      |       |              |                                                         |       |
| ISIN:                                                   | JE00B588CD74                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |             |      |       |              |                                                         |       |
| Numero aggregato di Metal Securities per quella classe: | 18000                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |     |                                        |     |                                     |     |                                   |     |         |                                |             |      |       |              |                                                         |       |



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|  |  | <p>Bullion su cui i Metal Securities di quella classe prevedono un'esposizione:</p> <p>oro custodito a Zurigo</p> |
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| C.2 | Valuta                       | I <i>Metal Securities</i> sono denominati in Dollari Statunitensi (USD).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| C.5 | Restrizioni di trasferimento | Non applicabile; i <i>Metal Securities</i> sono liberamente trasferibili.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| C.8 | Diritti                      | <p>Un <i>Metal Security</i> dà diritto al Partecipante Autorizzato a richiedere il riscatto del titolo e a ricevere una quantità di Bullion pari al <i>Metal Entitlement</i> aggregato dei <i>Metal Securities</i> da rimborsare.</p> <p>In alcune circostanze un <i>Security Holder</i> che non sia un Partecipante Autorizzato può riscattare i suoi titoli direttamente presso l'Emittente a fronte di contante ottenuto dalla vendita al relativo Depositario di una quantità di Bullion pari al <i>Metal Entitlement</i> dei <i>Metal Securities</i> da rimborsare.</p> <p>Inoltre, i <i>Security Holder</i> di qualsiasi WisdomTree Physical Swiss Gold Securities che non siano Partecipanti Autorizzati possono chiedere direttamente all'Emittente il rimborso dei loro WisdomTree Physical Swiss Gold Securities mediante consegna fisica del Bullion rilevante per un importo corrispondente al <i>Metal Entitlement</i> (previa effettuazione di tutte le ritenute dovute) degli WisdomTree Physical Swiss Gold Securities da rimborsare.</p> |

|                                |                                                               | <p>Vi è un distinto <i>Metal Entitlement</i> per ogni classe di <i>Individual Securities</i>.</p> <p>Il <i>Metal Entitlement</i> per ciascuna classe di <i>Metal Security</i> nel giorno in cui le trattazioni sono rispettivamente iniziate nella Borsa di Londra è indicato nella tabella che segue. La tabella indica inoltre il <i>Metal Entitlement</i> di ciascuna classe di <i>Metal Securities</i> al 27 marzo 2019.</p> <p>L'unità di scambio per il platino, il palladio e l'argento è in once troy (poiché il termine "fino" non è utilizzato, il peso è indipendente dalla purezza). Per l'oro è una oncia di fine troy ("fino" significa metallo puro, cioè il contenuto reale dell'oro corrispondente ad una purezza del 100 per cento). I fattori di conversione tra once troy e i parametri di misurazione sono: una oncia troy equivale a 31,1034768 grammi e un kilogrammo equivale a 32,1507465 once troy.</p> <p>Una oncia troy è leggermente più pesante delle più comuni once utilizzate nel Regno Unito e negli Stati Uniti, essendo pari approssimativamente a 1,097 volte il peso di queste ultime.</p> <table border="1"> <thead> <tr> <th>Classe di Metal Security</th> <th>Metal Entitlement alla data in cui la negoziazione è iniziata</th> <th>Metal Entitlement al 27 marzo 2019</th> </tr> </thead> <tbody> <tr> <td>WisdomTree Physical Gold</td> <td>0,10 fine troy ounces</td> <td>0,0954477</td> </tr> <tr> <td>WisdomTree Physical Silver</td> <td>1,00 troy ounces</td> <td>0,9431144</td> </tr> <tr> <td>WisdomTree Physical Platinum</td> <td>0,10 troy ounces</td> <td>0,0943114</td> </tr> <tr> <td>WisdomTree Physical Palladium</td> <td>0,10 troy ounces</td> <td>0,0943114</td> </tr> <tr> <td>WisdomTree Physical Swiss Gold</td> <td>0,10 fine troy ounces</td> <td>0,0967055</td> </tr> </tbody> </table> <p>Ciascun <i>Basket Security</i> prevede un'esposizione su un numero fisso di <i>Individual Securities</i> e i <i>Metal Entitlements</i> ponderati di tali <i>Individual Securities</i> come contenuti nel <i>Basket Securities</i> al 27 marzo 2019 erano:</p> <table border="1"> <tbody> <tr> <td>WisdomTree Physical Platinum</td> <td>0,0381791</td> </tr> <tr> <td>WisdomTree Physical Palladium</td> <td>1,1317372</td> </tr> <tr> <td>WisdomTree Physical Silver</td> <td>0,0094311</td> </tr> <tr> <td>WisdomTree Physical Gold</td> <td>0,088623</td> </tr> </tbody> </table> <p><b>Rivalsa Limitata</b></p> <p>Un <i>Metal Security</i> è un'obbligazione di debito dell'Emittente, garantita, non datata e con regresso limitato, che ha lo stesso grado di priorità di tutti gli altri titoli della stessa classe. I <i>Security Holders</i> hanno il regresso solo sugli attivi della classe di titoli di cui sono <i>Security Holders</i>. Se i proventi netti sono insufficienti affinché l'Emittente possa effettuare tutti i pagamenti dovuti, il Trustee o qualsiasi altra persona che agisce per conto del Trustee, non sarà legittimato a prendere ulteriori provvedimenti contro l'Emittente e nessun debito sarà dovuto dall'Emittente con riferimento a tale ulteriore somma.</p> <p><b>Priorità dei Pagamenti</b></p> | Classe di Metal Security | Metal Entitlement alla data in cui la negoziazione è iniziata | Metal Entitlement al 27 marzo 2019 | WisdomTree Physical Gold | 0,10 fine troy ounces | 0,0954477 | WisdomTree Physical Silver | 1,00 troy ounces | 0,9431144 | WisdomTree Physical Platinum | 0,10 troy ounces | 0,0943114 | WisdomTree Physical Palladium | 0,10 troy ounces | 0,0943114 | WisdomTree Physical Swiss Gold | 0,10 fine troy ounces | 0,0967055 | WisdomTree Physical Platinum | 0,0381791 | WisdomTree Physical Palladium | 1,1317372 | WisdomTree Physical Silver | 0,0094311 | WisdomTree Physical Gold | 0,088623 |
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| Classe di Metal Security       | Metal Entitlement alla data in cui la negoziazione è iniziata | Metal Entitlement al 27 marzo 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                          |                                                               |                                    |                          |                       |           |                            |                  |           |                              |                  |           |                               |                  |           |                                |                       |           |                              |           |                               |           |                            |           |                          |          |
| WisdomTree Physical Gold       | 0,10 fine troy ounces                                         | 0,0954477                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |                                                               |                                    |                          |                       |           |                            |                  |           |                              |                  |           |                               |                  |           |                                |                       |           |                              |           |                               |           |                            |           |                          |          |
| WisdomTree Physical Silver     | 1,00 troy ounces                                              | 0,9431144                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |                                                               |                                    |                          |                       |           |                            |                  |           |                              |                  |           |                               |                  |           |                                |                       |           |                              |           |                               |           |                            |           |                          |          |
| WisdomTree Physical Platinum   | 0,10 troy ounces                                              | 0,0943114                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |                                                               |                                    |                          |                       |           |                            |                  |           |                              |                  |           |                               |                  |           |                                |                       |           |                              |           |                               |           |                            |           |                          |          |
| WisdomTree Physical Palladium  | 0,10 troy ounces                                              | 0,0943114                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |                                                               |                                    |                          |                       |           |                            |                  |           |                              |                  |           |                               |                  |           |                                |                       |           |                              |           |                               |           |                            |           |                          |          |
| WisdomTree Physical Swiss Gold | 0,10 fine troy ounces                                         | 0,0967055                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |                                                               |                                    |                          |                       |           |                            |                  |           |                              |                  |           |                               |                  |           |                                |                       |           |                              |           |                               |           |                            |           |                          |          |
| WisdomTree Physical Platinum   | 0,0381791                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |                                                               |                                    |                          |                       |           |                            |                  |           |                              |                  |           |                               |                  |           |                                |                       |           |                              |           |                               |           |                            |           |                          |          |
| WisdomTree Physical Palladium  | 1,1317372                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |                                                               |                                    |                          |                       |           |                            |                  |           |                              |                  |           |                               |                  |           |                                |                       |           |                              |           |                               |           |                            |           |                          |          |
| WisdomTree Physical Silver     | 0,0094311                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |                                                               |                                    |                          |                       |           |                            |                  |           |                              |                  |           |                               |                  |           |                                |                       |           |                              |           |                               |           |                            |           |                          |          |
| WisdomTree Physical Gold       | 0,088623                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |                                                               |                                    |                          |                       |           |                            |                  |           |                              |                  |           |                               |                  |           |                                |                       |           |                              |           |                               |           |                            |           |                          |          |

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|      |                                     | <p>Tutte le somme ricevute dal Trustee al momento della realizzazione delle attività relative a una particolare classe di Metal Securities saranno detenute dal Trustee e applicate nel seguente ordine:</p> <ul style="list-style-type: none"> <li>- Pagamenti dovuti al Trustee (e alle persone nominate dal Trustee) e pagamenti dovuti a qualsiasi destinatario e costi di realizzazione del titolo;</li> <li>- Pagamenti o esecuzione di tutti gli importi dovuti e non pagati e di tutte le obbligazioni dovute in relazione ai Metal Securities di quella classe; e</li> <li>- Nel pagamento dell'eventuale saldo all'Emittente.</li> </ul> <p><b>Nota sintetica specifica per l'emissione:</b><br/> Il <i>Metal Entitlement</i> dei <i>Metal Securities</i> emessi alle Condizioni Definitive al 3 October 2019 è 0.096594056 fine troy ounces Gold, .</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| C.9  | Interessi                           | Non applicabile – i Metal Securities non maturano interessi.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| C.10 | Componente derivata degli interessi | Non applicabile – i Metal Securities non maturano interessi.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| C.11 | Ammissione                          | <p>E' stata presentata una richiesta alla UK Listing Authority per tutti i Metal Securities emessi entro 12 mesi dalla data del presente documento per l'ammissione al Listino Ufficiale (Official List) e alla Borsa di Londra (London Stock Exchange), che gestisce il Mercato Regolamentato per tutte le classi di Metal Securities da ammettere al Mercato Principale (Main Market) della Borsa di Londra che è parte del Mercato Regolamentato per i titoli quotati (in quanto titoli ammessi al Listino Ufficiale).</p> <p>È nell'intenzione dell'Emittente che tutti i Metal Securities emessi dopo la data del presente documento siano altresì ammessi alla negoziazione sul Mercato Principale.</p> <p>I Metal Securities, ad eccezione degli WisdomTree Physical Swiss Gold Securities, sono anche ammessi alla quotazione sul Mercato Regolamentato (General Standard) (Regulierter Markt [General Standard]) della Borsa di Francoforte (Frankfurter Wertpapierbörse), di NYSE Euronext Paris, di Euronext Amsterdam e del mercato ETFplus di Borsa Italiana S.p.A.</p> <p>Gli WisdomTree Physical Swiss Gold Securities sono quotati anche sul Mercato Regolamentato (General Standard) (Regulierter Markt [General Standard]) della Borsa di Francoforte (Frankfurter Wertpapierbörse) e del mercato ETFplus di Borsa Italiana S.p.A.</p> <p><b>Nota sintetica specifica per l'emissione</b></p> |

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|  |  | <p>È stata presentata domanda per i Metal Securities che sono emessi ai sensi delle Condizioni Definitive per la negoziazione sul Mercato Principale della Borsa di Londra, che è parte del Mercato Regolamentato per i titoli quotati (in quanto titoli ammessi al Listino Ufficiale).</p> <p>Tali Metal Securities sono anche ammessi alla negoziazione sul Mercato Regolamentato (General Standard) (Regulierter Markt [General Standard]) della Borsa di Francoforte (Frankfurter Wertpapierbörse).</p> <p>Tali Metal Securities sono anche ammessi alla negoziazione sul NYSE Euronext Paris.</p> <p>Tali Metal Securities sono anche ammessi alla negoziazione sul Euronext Amsterdam.</p> <p>Tali Metal Securities sono anche ammessi alla negoziazione sul mercato ETFplus di Borsa ItalianaS.p.A.</p> |
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| C.12                                       | Denominazione minima           | <p>Ogni <i>Metal Security</i> ha un valore nominale, conosciuto quale capitale nominale ("<b>Principal Amount</b>") il quale rappresenta la denominazione minima per un Metal Security del relativo tipo come segue:</p> <table border="0"> <thead> <tr> <th><b>Tipo di Metal Securities</b></th> <th><b>Principal Amount:</b></th> </tr> </thead> <tbody> <tr> <td>WisdomTree Physical Platinum</td> <td>US\$20,00</td> </tr> <tr> <td>WisdomTree Physical Palladium</td> <td>US\$5,00</td> </tr> <tr> <td>WisdomTree Physical Silver</td> <td>US\$2,00</td> </tr> <tr> <td>WisdomTree Physical Gold</td> <td>US\$10,00</td> </tr> <tr> <td>WisdomTree Physical Precious Metals Basket</td> <td>US\$9,40</td> </tr> <tr> <td>WisdomTree Physical Swiss Gold</td> <td>US\$10,00</td> </tr> </tbody> </table> <p><b>Nota sintetica specifica per l'emissione</b><br/>La <i>Principal Amount</i> di ciascuno dei <i>Metal Securities</i> emessi in base alle Condizioni Definitive è come segue</p> <table border="0"> <tr> <td>Classe di Metal Security</td> <td>WisdomTree Physical Swiss Gold</td> </tr> <tr> <td>Principal Amount</td> <td>10</td> </tr> </table> | <b>Tipo di Metal Securities</b> | <b>Principal Amount:</b> | WisdomTree Physical Platinum | US\$20,00 | WisdomTree Physical Palladium | US\$5,00 | WisdomTree Physical Silver | US\$2,00 | WisdomTree Physical Gold | US\$10,00 | WisdomTree Physical Precious Metals Basket | US\$9,40 | WisdomTree Physical Swiss Gold | US\$10,00 | Classe di Metal Security | WisdomTree Physical Swiss Gold | Principal Amount | 10 |
|--------------------------------------------|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|--------------------------|------------------------------|-----------|-------------------------------|----------|----------------------------|----------|--------------------------|-----------|--------------------------------------------|----------|--------------------------------|-----------|--------------------------|--------------------------------|------------------|----|
| <b>Tipo di Metal Securities</b>            | <b>Principal Amount:</b>       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                 |                          |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                          |                                |                  |    |
| WisdomTree Physical Platinum               | US\$20,00                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                 |                          |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                          |                                |                  |    |
| WisdomTree Physical Palladium              | US\$5,00                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                 |                          |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                          |                                |                  |    |
| WisdomTree Physical Silver                 | US\$2,00                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                 |                          |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                          |                                |                  |    |
| WisdomTree Physical Gold                   | US\$10,00                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                 |                          |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                          |                                |                  |    |
| WisdomTree Physical Precious Metals Basket | US\$9,40                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                 |                          |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                          |                                |                  |    |
| WisdomTree Physical Swiss Gold             | US\$10,00                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                 |                          |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                          |                                |                  |    |
| Classe di Metal Security                   | WisdomTree Physical Swiss Gold |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                 |                          |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                          |                                |                  |    |
| Principal Amount                           | 10                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                 |                          |                              |           |                               |          |                            |          |                          |           |                                            |          |                                |           |                          |                                |                  |    |

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| C.15 | Il valore dell'investimento subisce l'influenza del valore degli strumenti sottostanti | <p>Per ciascun <i>Metal Security</i>, l'Emittente pubblica un <i>Metal Entitlement</i> piuttosto che un valore in contanti. Come sopra specificato, il <i>Metal Entitlement</i> di ciascun <i>Metal Security</i> rappresenta una quantità di Bullion che un <i>Metal Security</i> assicura al Security Holder al momento del rimborso. Dalla quantità di metallo prezioso fisico detenuto in relazione a ciascun <i>Metal Security</i> sarà detratta su base giornaliera una commissione di gestione (pagata dall'Emittente a ManJer come corrispettivo per i servizi dalla stessa forniti).</p> <p>I Partecipanti Autorizzati creano o riscattano (e in talune circostanze i Security Holder possono riscattare) <i>Metal Securities</i> di qualunque classe direttamente presso l'Emittente al <i>Metal Entitlement</i> alla data relativa.</p> <p>Il valore in contanti di un <i>Metal Security</i> può essere calcolato moltiplicando il relativo <i>Metal Entitlement</i> per il valore in contanti di un'oncia troy (in caso di argento, platino e palladio) o di un'oncia troy (in caso di oro) del relativo Bullion sottostante. Tale valore in contanti del <i>Metal Security</i> subirà rialzi e ribassi con oscillazioni del valore in contanti del relativo Bullion. A causa della riduzione giornaliera del <i>Metal Entitlement</i>, in una data in cui non vi siano oscillazioni del valore in contanti del relativo Bullion sottostante, si verificherebbe comunque una riduzione del valore in contanti dei <i>Metal Securities</i> poiché la quantità del Bullion che essi rappresentano sarebbe ridotta dalle commissioni applicabili in quella data. Ciascun investitore può ottenere il valore in contanti del <i>Metal Entitlement</i> dei loro <i>Metal Securities</i> mediante la vendita dei <i>Metal Securities</i> in una delle borse in cui i <i>Metal Securities</i> sono ammessi alla negoziazione (fatta salva la detrazione dei costi associati a tale vendita) o una transazione di vendita privata.</p> |
| C.16 | Data di scadenza/estinzione                                                            | Non applicabile; i <i>Metal Securities</i> sono titoli senza data e non hanno alcuna specifica data di scadenza o di estinzione.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| C.17 | Regolamento                                                                            | <p>CREST</p> <p>L'Emittente è un emittente partecipante a CREST, un sistema senza supporti cartacei per regolare trasferimenti e detenere titoli e i <i>Metal Securities</i> sono emessi o riscattati attraverso il sistema CREST. I trasferimenti di titoli sulla Borsa di Londra saranno generalmente regolati tramite CREST</p> <p><b>Regolamento delle creazioni e rimborsi</b></p> <p>Il ciclo standard di regolamento per il regolamento delle negoziazioni sulla Borsa di Londra dura due giorni lavorativi (T +2).</p> <p>Per la creazione o il riscatto dei <i>Metal Securities</i>, il regolamento avverrà (stante il rispetto di determinate condizioni) il secondo giorno lavorativo alla ricezione della rilevante richiesta di creazione o riscatto.</p> <p>In occasione del rimborso di WisdomTree Physical Swiss Gold Securities mediante consegna fisica del Bullion al Security Holder, la Data di Regolamento sarà (subordinatamente al rispetto di certe condizioni) il</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

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|  |  | <p>giorno in cui il Depositario depositerà del Bullion per un importo corrispondente al Metal Entitlement (previa effettuazione di tutte le ritenute) di tali WisdomTree Physical Swiss Gold Securities nel conto senza custodia fisica del Metal Agent.</p> <p>Un <i>Metal Security</i> sarà emesso solo dietro ricezione di un Modulo di richiesta (<i>Application Form</i>) valido e dopo che il relativo Bullion sarà stato trasferito nei conti del Trustee presso il Depositario Iniziale o il Depositario dell'Oro Svizzero (a seconda dei casi). Un <i>Metal Security</i> sarà cancellato solo previa ricezione di una richiesta di riscatto valida, il ricevimento da parte dell'Emittente delle commissioni relative a tale riscatto in fondi disponibili (ove applicabile) e la consegna dei relativi <i>Metal Securities</i> al Conservatore del registro, in seguito alla quale il metallo prezioso fisico sarà trasferito dai conti del Trustee presso il Depositario Iniziale o il Depositario dell'Oro Svizzero (a seconda dei casi) e, per quanto riguarda gli WisdomTree Physical Swiss Gold Securities, tramite consegna fisica ad una banca specificata da un Security Holder, in cui il Metal Agent effettuerà tale consegna.</p> <p><b>Regolamento su NYSE Euronext ESES</b><br/>I regolamenti sui mercati Euronext della Francia e dell'Olanda sono eseguiti attraverso la piattaforma "Euroclear Settlement For Euronext-zone Securities" ("<b>ESES</b>") e tutte le negoziazioni dei Metal Securities quotati su NYSE Euronext Paris su NYSE Euronext Amsterdam saranno eseguite sul singolo libro ordini tenuto presso NYSE Euronext Paris quale mercato di riferimento.</p> <p><b>Regolamento sul Frankfurt Stock Exchange</b></p> <p>Ai fini della <i>Good Delivery</i> dei <i>Metal Securities</i> sulla Borsa di Francoforte, Clearstream Banking Aktiengesellschaft ("<b>Clearstream</b>") emetterà, per ogni serie e il rilevante numero di <i>Metal Securities</i>, un Certificato internazionale al portatore (<i>Global Bearer Certificate</i>) (ciascuno un "<b>Global Bearer Certificate</b>") in lingua tedesca creato ai sensi delle leggi tedesche. Qualora il numero di <i>Metal Securities</i> rappresentato dal <i>Global Bearer Certificate</i> di una classe cambi, Clearstream modificherà di conseguenza il rilevante <i>Global Bearer Certificate</i>.</p> <p><b>Regolamento su Borsa Italiana S.p.A.</b><br/>Tutti i <i>Metal Securities</i> negoziati sulla Borsa Italiana S.p.A. possono essere regolati tramite i normali sistemi di regolamento di Monte Titoli S.p.A. sui conti di deposito aperti presso Monte Titoli S.p.A.</p> <p><b>Nota sintetica specifica per l'emissione:</b></p> <p>Ai fini della <i>Good Delivery</i> dei <i>Metal Securities</i> sulla Borsa di Francoforte, Clearstream Banking Aktiengesellschaft ("<b>Clearstream</b>") emetterà, per ogni serie e il rilevante numero</p> |
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|  |  | <p>di Metal Securities, un Certificato internazionale al portatore (Global Bearer Certificate) (ciascuno un "Global Bearer Certificate") in lingua tedesca creato ai sensi delle leggi tedesche. Qualora il numero di Metal Securities rappresentato dal Global Bearer Certificate di una classe cambi, Clearstream modificherà di conseguenza il rilevante Global Bearer Certificate.</p> <p>I regolamenti sui mercati Euronext della Francia e dell'Olanda sono eseguiti attraverso la piattaforma "Euroclear Settlement For Euronext-zone Securities" ("ESES") e tutte le negoziazioni dei Metal Securities quotati su NYSE Euronext Paris su NYSE Euronext Amsterdam saranno eseguite sul singolo libro ordini tenuto presso NYSE Euronext Paris quale mercato di riferimento.</p> <p>Tutti i Metal Securities negoziati sul NYSE Euronext Paris vengono regolati e compensati attraverso il normale sistema Euroclear.</p> <p>Tutti i Metal Securities negoziati sulla Borsa Italiana S.p.A. possono essere regolati tramite i normali sistemi di regolamento di Monte Titoli S.p.A. sui conti di deposito aperti presso Monte Titoli S.p.A.</p> |
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| C.18 | Descrizione del rendimento        | <p>Un <i>Metal Security</i> dà diritto al <i>Security Holder</i> (a condizione che sia un Partecipante autorizzato ovvero in talune altre limitate circostanze) a richiedere il riscatto di un <i>Metal Security</i> ed a ricevere una quantità di metallo prezioso pari al Titolo sul metallo (<i>Metal Entitlement</i>) nella data di regolamento applicabile (previa deduzione dei costi applicabili a tale riscatto).</p> <p>I <i>Metal Securities</i> non maturano interessi. L'ammontare del rendimento di un investitore (in termini di metallo) è pari alla differenza tra: a) il <i>Metal Entitlement</i> in cui i relativi <i>Metal Securities</i> vengono emessi; e b) il <i>Metal Entitlement</i> in cui gli stessi <i>Metal Securities</i> sono riscattati.</p> <p>Gli investitori diversi dai Partecipanti Autorizzati possono acquistare e vendere <i>Metal Securities</i> su una delle borse su cui sono ammessi alla negoziazione o in transazioni private (OTC). Per un acquisto degli investitori nel mercato secondario, l'ammontare del rendimento è pari alla differenza tra: a) il 'prezzo di offerta' al quale i relativi <i>Metal Securities</i> sono acquistati; e b) il 'prezzo d'offerta' al quale gli stessi <i>Metal Securities</i> sono successivamente venduti.</p> <p><b>Nota sintetica specifica per l'emissione:</b><br/>Le seguenti informazioni si applicano ai <i>Metal Securities</i> emessi in base alle Condizioni Definitive:</p> <p>Bullion su cui i <i>Metal Securities</i> di una data classe prevedono l'esposizione:</p> <p style="text-align: center;">oro custodito a Zurigo</p> |
| C.19 | Prezzo finale/prezzo di esercizio | <p>I Riscatti dei <i>Metal Securities</i> presso l'Emittente avverranno a fronte dell'ammontare del relativo metallo prezioso pari al <i>Metal Entitlement</i> dei <i>Metal Securities</i> da rimborsare.</p> <p><b>Nota sintetica specifica per l'emissione:</b><br/>Bullion ai quali i <i>Metal Securities</i> forniscono esposizione:</p> <p style="text-align: center;">oro custodito a Zurigo</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |



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| C.20 | Tipo di sottostante e dove possono essere reperite informazioni sul sottostante | <p>Gli attivi sottostanti i <i>Metal Securities</i>, da cui sono garantiti, sono i lingotti dei relativi <i>Bullion</i> custoditi a nome del Trustee per conto dei <i>Security Holders</i> in caveau sicuri presso il Depositario Iniziale o il Depositario dell'Oro Svizzero (o un sub-depositario o delegato del Depositario).</p> <p>Tali <i>Bullion</i> soddisfano tutti le caratteristiche stabilite dalla LBMA (per quanto riguarda l'oro e l'argento fisici) e dalla LPPM (per quanto riguarda il platino e il palladio fisici) in termini di purezza e peso di ciascun lingotto, ottemperando quindi agli standard di "Good Delivery".</p> <p><b>Nota sintetica specifica per l'emissione:</b></p> <p>Il tipo di attivi sottostanti per i <i>Metal Securities</i> emessi in base alle Condizioni Definitive è oro custodito a Zurigo.</p> <p>Tali <i>Bullion</i> soddisfano tutti le caratteristiche stabilite da LBMA. Ulteriori informazioni sono reperibili per oro nel sito di LBMA all'indirizzo <a href="http://www.lbma.org.uk">www.lbma.org.uk</a>.</p> |
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| SEZIONE D – Rischi |                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| D.2                | Principali rischi dell'Emittente | <p>L'Emittente è una società veicolo costituita ai fini dell'emissione di <i>exchange traded commodities</i> (ETC) come titoli cartolarizzati e non ha altri attivi oltre a quelli che detiene per garantire i <i>Metal Securities</i>.</p> <p>Gli importi che un <i>Security Holder</i> potrebbe ricevere a seguito di un credito nei confronti dell'Emittente sono quindi limitati ai proventi della realizzazione del bene garantito applicabile a tale classe o categoria di <i>Metal Securities</i> del <i>Security Holder</i> e poiché l'Emittente è una società veicolo formata solo ai fini dell'emissione dei <i>Metal Securities</i> e poiché i <i>Metal Securities</i> non sono garantiti da nessun altro soggetto, l'Emittente non ha ulteriori attivi rispetto ai quali il <i>Security Holder</i> può avanzare richieste. Se i nuovi proventi dei metalli preziosi fisici detenuti in conti del Trustee presso i Depositari rispetto a una classe non sono sufficienti a soddisfare tutti gli obblighi e ad effettuare tutti i pagamenti poi dovuti in relazione agli <i>Individual Securities</i> di tale classe (e i <i>Basket Securities</i> nella misura in cui gli stessi ipoteticamente comprendono <i>Individual Securities</i> di tale classe) e tutti gli importi acquisiscono priorità rispetto a tali obblighi e pagamenti ai sensi del <i>Trust Instrument</i> e del <i>Security Deed</i>, gli obblighi dell'Emittente saranno limitati ai proventi netti di realizzazione di questo metallo prezioso.</p> |

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|     |                                               | <p>In tali circostanze gli attivi dell'Emittente (se presenti) non saranno disponibili per soddisfare qualsiasi deficit, i diritti dei relativi Security Holders di ricevere eventuali ulteriori importi relativi a tali obblighi saranno estinti e nessuno dei Security Holders o il Trustee può esercitare ogni ulteriore azione per recuperare tali importi. Nel caso in cui i proventi netti di realizzazione del metallo prezioso siano insufficienti a coprire l'importo da versare al Security Holder, quest'ultimo subirebbe una perdita.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| D.3 | Principali rischi dei Titoli                  | <p>L'accesso ai caveau del Depositario Iniziale, del Depositario dell'Oro Svizzero o dei sub-depositari o delegati potrebbe essere limitato da eventi naturali, quali alluvioni, o azioni umane, come un attacco terroristico. Il Depositario Iniziale e il Depositario dell'Oro Svizzero non hanno l'obbligo di assicurare i Bullion detenuti nei conti del Trustee contro perdite, furto o danni e l'Emittente non intende assicurarsi contro tali rischi né il Trustee ha un obbligo in tal senso. Pertanto, esiste il rischio che i metalli preziosi sottostanti i Metal Securities possano essere persi, rubati o danneggiati e che l'Emittente possa non essere in grado di soddisfare i suoi obblighi rispetto ai Metal Securities con conseguente perdita per i Security Holders.</p> <p>La posizione degli investitori dipende dal fatto che esistano dei Partecipanti Autorizzati che creano un mercato di Metal Securities per minimizzare gli errori del tracking dell'indice (tracking error) e per fornire liquidità agli investitori. Se detti mercati non sono creati in Metal Securities potrebbe essere difficile per un Security Holder vendere i loro Metal Securities il che potrebbe comportare una perdita.</p> <p>Agli investitori potrebbe essere imposto un riscatto anticipato dei Metal Securities, che farà sì che un investimento in Metal Securities venga riscattato prima di quanto desiderato,(i) con un preavviso scritto di 30 giorni da parte dell'Emittente a tutti i Security Holders di una particolare classe o di particolari classi di Metal Security; o (ii) se i Metal Securities da riscattare obbligatoriamente sono detenuti da un Security Holder che non è in grado di comprovare il suo status all'Emittente. Tale rimborso anticipato potrebbe comportare per un investitore un onere fiscale a cui non sarebbe stato altrimenti sottoposto e/o se il rimborso è effettuato in un momento in cui il valore in contanti dei Metal Securities rimborsati è inferiore a quello al momento dell'acquisto da parte del Security Holder, quest'ultimo potrebbe subire una perdita.</p> |
| D.6 | Principali rischi dei <i>Metal Securities</i> | <p>Si prega di vedere il Punto D.3 di cui sopra.</p> <p>I rendimenti passati non sono indicativi di quelli futuri e il rendimento dell'investimento dei Metal Securities potrebbe essere volatile. Di conseguenza, gli investitori in <i>Metal Securities</i> potrebbero subire la perdita dell'intero valore o di una parte del proprio investimento.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

| SEZIONE E – Offerta |                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| E.2b                | Motivi dell'offerta e utilizzo dei proventi | Non applicabile; i motivi per l'offerta e l'utilizzo dei proventi non sono diversi dalla realizzazione di profitti e/o la copertura.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| E.3                 | Termini e condizioni dell'offerta           | I <i>Metal Securities</i> sono resi disponibili dall'Emittente per la sottoscrizione esclusivamente a Partecipanti Autorizzati che hanno presentato una richiesta valida e che hanno trasferito una quantità di Bullion del relativo tipo equivalente al <i>Metal Entitlement</i> dei <i>Metal Securities</i> richiesti su un conto dell'Emittente presso il Depositario Iniziale o il Depositario dell'Oro Svizzero (a seconda dei casi) e i <i>Metal Securities</i> saranno emessi solo all'avvenuto trasferimento sui conti del Trustee presso il Depositario Iniziale o il Depositario dell'Oro Svizzero (a seconda dei casi) dei metalli preziosi del tipo pertinente in misura equivalente al <i>Metal Entitlement</i> dei <i>Metal Securities</i> richiesti. I Partecipanti autorizzati sono inoltre tenuti a pagare all'Emittente una commissione di sottoscrizione pari a 500 sterline britanniche. Le richieste di <i>Metal Securities</i> effettuate entro le ore 16.30 di Londra di un giorno lavorativo consentiranno in genere al Partecipante Autorizzato di essere registrato come detentore dei <i>Metal Securities</i> entro due giorni lavorativi. |
| E.4                 | Interessi materiali o confliggenti          | <p>Il Sig. Jones e il Sig. Ziembra (che sono amministratori dell'Emittente) sono anche amministratori di ManJer e di HoldCo – azionista unico dell'Emittente. Il Sig. Ross e il Sig. Jones sono anche amministratori di R&amp;H Fund Services (Jersey) Limited, il gestore e il segretario dell'Emittente e ManJer. Gli Amministratori non ritengono che vi sia alcun effettivo o potenziale conflitto d'interesse tra i doveri a cui gli amministratori e/o i membri degli organi amministrativi, dirigenziali o di controllo dell'Emittente sono chiamati nei confronti dell'Emittente e i loro altri interessi privati e/o altri doveri.</p> <p>Gli amministratori dell'Emittente ricoprono anche la carica di amministratore di altri emittenti di ETC (<i>Exchange Traded Commodities</i>), anch'esse detenute da HoldCo e di altre società del gruppo WisdomTree include Boost Management Limited (una società che fornisce servizi a Boost Issuer PLC (un emittente produttore di strumenti quotati) WisdomTree Management Limited e WisdomTree Issuer Plc, un emittente di Exchange Traded Funds con comparti a passività separate.</p>                       |
| E.7                 | Spese                                       | <p>L'Emittente addebita i seguenti costi agli investitori:</p> <p>Solo ai Partecipanti Autorizzati:</p> <p>- l'Emittente applica una commissione di 500 sterline britanniche per la sottoscrizione o il rimborso eseguita direttamente con l'Emittente, e</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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|  |  | <p>A tutti i <i>Security Holder</i>:</p> <ul style="list-style-type: none"> <li>- l'Emittente applica una commissione di gestione (a titolo di deduzione giornaliera dal <i>Metal Entitlement</i> pari a: <ul style="list-style-type: none"> <li>• 0,39 per cento all'anno ai detentori di WisdomTree Physical Gold Securities;</li> <li>0,25 per cento all'anno ai detentori di WisdomTree Physical Swiss Gold Securities; 0,49 per cento l'anno ai detentori di WisdomTree Physical Silver Securities, WisdomTree Physical Platinum Securities e di WisdomTree Physical Palladium Securities; e</li> <li>• un costo stimato di 0,44 per cento all'anno ai detentori di WisdomTree Physical Precious Metals Basket Securities (che rappresentano il totale dei <i>Metal Entitlements</i> degli <i>Individual Securities</i> in cui sono teoricamente di volta in volta compresi).</li> </ul> </li> </ul> <p>A tutti i <i>Security Holder</i> che riscattano</p> <ul style="list-style-type: none"> <li>- In caso di riscatto coattivo o qualora il <i>Security Holder</i> sia autorizzato a presentare una Richiesta di Riscatto, l'Emittente ridurrà le Commissioni di Riscatto ad un importo corrispondente alle spese sostenute dall'Emittente stesso per adempiere a tale richiesta e inviare l'avviso di riscatto (che in ogni caso non potranno superare £500), e tale importo sarà addebitato dall'Emittente al <i>Security Holder</i></li> </ul> <p>Nessun altro costo sarà addebitato agli investitori da parte dell'Emittente.</p> <p>Se un investitore acquista i <i>Metal Securities</i> da un intermediario finanziario, l'Emittente prevede che i costi imposti da tale intermediario finanziario in relazione alla vendita dei <i>Metal Securities</i> ad un investitore sarà pari allo 0,15 per cento circa dei <i>Metal Securities</i> venduti a tale investitore.</p> <p>Il Metal Agent addebita agli investitori i seguenti costi:</p> <p>A tutti i <i>Security Holder</i> di WisdomTree Physical Swiss Gold Securities a cui sono applicabili</p> <p>In caso di riscatto coattivo o anche qualora un <i>Security Holder</i> abbia presentato una valida Richiesta di Riscatto per ottenere il riscatto di WisdomTree Physical Swiss Gold Securities mediante consegna fisica del Bullion, e dopo che le Commissioni di Riscatto sono state pagate, il Depositario trasferirà il rimanente Bullion al Metal Agent, che a sua volta tratterrà le proprie commissioni consistenti in: (a) una oncia (<i>ounce</i>) di Bullion o, se di maggior valore, (b) l'1% del Bullion consegnato al Metal Agent dal Depositario.</p> |
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|  |  | <b><i>Nota sintetica specifica per l'emissione:</i></b> |
|  |  | Commissione di Sottoscrizione      £500                 |
|  |  | Commissione di Rimborso      £500                       |
|  |  | Commissione di Gestione      0.19                       |

## RESUMEN

### WisdomTree Metal Securities Limited

#### Valores sobre Metales WisdomTree (WisdomTree Metal Securities) Resumen del Folleto

#### Folleto de base fechado el 5 de junio de 2019 para la emisión de Valores sobre Metales WisdomTree

Los resúmenes están formados por requisitos de divulgación conocidos como “Elementos”. Estos elementos se enumeran en los Apartados A - E (A.1 - E.7).

El presente documento incluye todos los Elementos que deben incluirse en un resumen de acuerdo con este tipo de valores y el Emisor. Dado que no es necesario tratar algunos de estos Elementos, es posible que la secuencia numérica no sea completa.

A pesar de que puede requerirse que se incluya un Elemento concreto en el resumen teniendo en cuenta el tipo de valores y el Emisor, es posible que no se pueda aportar información pertinente en relación con el Elemento. En este caso, se incluye una breve descripción del Elemento en el resumen indicando “no aplicable”.

| APARTADO A – Introducción y advertencias |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------------------------------------------|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A.1                                      | Desglose de advertencias estándares | <ul style="list-style-type: none"><li>• El presente resumen deberá interpretarse como introducción al folleto de base de WisdomTree Metal Securities Limited (el “Emisor”) relativo al programa de emisión de Valores sobre Metales WisdomTree de fecha 5 de junio de 2019 (en adelante, el “Folleto”).</li><li>• Toda decisión de invertir en Valores sobre Metales deberá basarse exclusivamente en el examen que el inversor realice del Folleto en su conjunto.</li><li>• Siempre que se presente una reclamación relativa a la información contenida en el Folleto ante un tribunal, el inversor de la parte demandante podría, en función de la legislación de los estados miembros, tener la obligación de soportar los gastos relacionados con la traducción del mismo antes de que se inicien los procedimientos legales.</li></ul> |

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|     |                                                                                                                                                                   | <ul style="list-style-type: none"> <li>• La responsabilidad civil afecta únicamente a aquellas personas que hayan presentado el resumen, incluidas las potenciales traducciones del mismo, pero solo si este resulta engañoso, inexacto o incoherente frente a lo especificado en otras partes del Folleto, o si no facilita, en relación con otras partes del mismo, información fundamental que sirva de ayuda para los inversores cuando estos evalúen la posibilidad de invertir en Valores sobre Metales.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| A.2 | <p>Información sobre el consentimiento de uso del Folleto para la posterior reventa o la colocación final de títulos por parte de intermediarios financieros.</p> | <p>El Emisor ha expresado su consentimiento en relación con el uso del Folleto, y ha aceptado la responsabilidad por el contenido del mismo, en línea con la posterior reventa o colocación final mediante oferta pública de los Valores sobre Metales en Austria, Bélgica, Dinamarca, Finlandia, Francia, Alemania, Irlanda, Italia, los Países Bajos, Noruega, Portugal, España, Suecia y el Reino Unido por parte de cualquier intermediario financiero que sea reconocido como entidad financiera de acuerdo con lo indicado en la Directiva de Instrumentos Financieros 2014/65/EU en su forma enmendada (“MiFID II”) y que esté autorizado con arreglo a la MiFID II en cualquier Estado miembro. Tal consentimiento afecta a toda reventa o colocación final mediante oferta pública durante los 12 meses posteriores a la fecha del Folleto, a menos que tal consentimiento se deniegue con anterioridad a dicha fecha mediante la publicación de una notificación a tales efectos en el sitio web del Emisor. Aparte del derecho del Emisor a retirar dicho consentimiento, en el presente párrafo no se especifica ninguna otra condición relativa al mencionado consentimiento.</p> <p><b>En el caso de que un intermediario financiero presente una oferta, este facilitará información a los inversores en cuanto a los términos y condiciones de dicha oferta en el momento en que esta sea presentada. Todo intermediario financiero que utilice el Folleto de cara a presentar una oferta deberá establecer en su sitio web que utiliza dicho Folleto de acuerdo con el consentimiento facilitado y las condiciones que este implica.</b></p> <p>Se establece como condición de este consentimiento que, cuando el intermediario financiero desee revender o</p> |

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|                                    |                                                                       | <p>efectuar una colocación final mediante una oferta pública de Valores sobre Metales, ese intermediario no podrá reutilizar el presente Folleto a tal efecto a menos que se realice en las jurisdicciones específicas convenidas durante un determinado periodo de oferta. Por lo demás, el intermediario financiero no podrá reutilizar el presente Folleto para vender Valores sobre Metales.</p> <p>En el caso de ofertas públicas presentadas en una o más Jurisdicciones de Oferta Pública, los Valores sobre Metales podrán ofrecerse y venderse a personas ubicadas en una de esas Jurisdicciones de Oferta Pública que legalmente tengan derecho a participar en una oferta pública de dichos valores en esa jurisdicción en virtud de las leyes y normativas aplicables.</p> <p>El Emisor no ha autorizado, ni autoriza, la presentación de una oferta de Valores sobre Metales en circunstancias distintas a las señaladas.</p> <p><b><u>Resumen para la emisión concreta</u></b></p> <table> <tr> <td>Jurisdicción(es) de Oferta Pública</td> <td>N/A</td> </tr> <tr> <td>Periodo de Oferta</td> <td>N/A</td> </tr> </table> | Jurisdicción(es) de Oferta Pública | N/A | Periodo de Oferta | N/A |
| Jurisdicción(es) de Oferta Pública | N/A                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                    |     |                   |     |
| Periodo de Oferta                  | N/A                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                    |     |                   |     |
| <b>APARTADO B – Emisor</b>         |                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                    |     |                   |     |
| B.1                                | Denominación social y nombre comercial                                | WisdomTree Metal Securities Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |     |                   |     |
| B.2                                | Domicilio/Forma jurídica/<br>Legislación/País en el que se constituyó | El Emisor es una sociedad cotizada constituida y registrada en Jersey de acuerdo con la Ley de Sociedades de Jersey de 1991 (con sus enmiendas) registrada con el número 95996.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                    |     |                   |     |
| B.16                               | Control directo/indirecto del Emisor                                  | Las acciones del Emisor están en su totalidad bajo la propiedad de WisdomTree Holdings Jersey Limited (en adelante, “ <b>HoldCo</b> ”), sociedad instrumental (holding) constituida en Jersey. Las acciones de HoldCo están bajo el control último de WisdomTree Investments, Inc. El Emisor no es propiedad o está bajo el control directo o indirecto de ningún otro participante del programa.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                    |     |                   |     |
| B.17                               | Calificaciones crediticias del Emisor                                 | No es aplicable - al Emisor no se le ha asignado una calificación crediticia y no se pretende que a ningún Valor sobre Metales se le asignen calificaciones crediticias.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                    |     |                   |     |



| B.20                                          | Vehículo de propósito especial                      | El Emisor se ha creado como vehículo de propósito especial con el fin de emitir Valores sobre Metales como valores respaldados por activos.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                   |                                 |                       |                           |                         |       |                           |         |                           |         |                             |                          |                                               |                                                     |
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| B.21                                          | Actividades principales                             | <p>La actividad principal del Emisor consiste en la emisión de clases de Valores sobre Metales respaldados por metales preciosos. El Emisor ha establecido un programa bajo el cual se pueden emitir ocasionalmente seis clases de Valores sobre Metales, a través de cinco clases de Valores sobre Metales que ofrecen acceso a un solo tipo de metales preciosos (en adelante, “<b>Títulos Individuales</b>”) en la actualidad bien oro almacenado en Londres, o plata, platino, paladio u oro (en adelante, “<b>Lingotes</b>”) almacenados en Zúrich, así como una clase que permite acceder a una cesta de valores que proporciona acceso a una proporción del oro almacenado en Londres, plata, platino y paladio (en adelante, “<b>Cesta de Valores</b>”).</p> <p>Los Valores sobre Metales están pensados para ofrecer a los inversores un medio que les permita invertir en metales preciosos sin necesidad de asumir la entrega física de los mismos, además de poder comprar y vender esos valores mediante su negociación en el mercado secundario.</p> <p>A continuación se detallan los tipos de Lingotes que respaldan cada clase de Valor sobre Metales:</p> <table border="1" data-bbox="662 1310 1316 1635"> <thead> <tr> <th data-bbox="662 1310 981 1344"><b>Clase de Valor sobre Metal</b></th> <th data-bbox="981 1310 1316 1344"><b>Metal precioso aplicable</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="662 1377 981 1411">Oro físico WisdomTree</td> <td data-bbox="981 1377 1316 1411">Oro depositado en Londres</td> </tr> <tr> <td data-bbox="662 1411 981 1444">Plata física WisdomTree</td> <td data-bbox="981 1411 1316 1444">Plata</td> </tr> <tr> <td data-bbox="662 1444 981 1478">Platino físico WisdomTree</td> <td data-bbox="981 1444 1316 1478">Platino</td> </tr> <tr> <td data-bbox="662 1478 981 1512">Paladio físico WisdomTree</td> <td data-bbox="981 1478 1316 1512">Paladio</td> </tr> <tr> <td data-bbox="662 1512 981 1545">Oro suizo físico WisdomTree</td> <td data-bbox="981 1512 1316 1545">Oro depositado en Zúrich</td> </tr> <tr> <td data-bbox="662 1545 981 1635">Cesta de metales preciosos físicos WisdomTree</td> <td data-bbox="981 1545 1316 1635">Oro depositado en Londres, Plata, Platino y Paladio</td> </tr> </tbody> </table> <p>Los Valores sobre Metales pueden ser emitidos a favor de entidades financieras, a las cuales podrá solicitarse su amortización diariamente (en adelante “<b>Participantes Autorizados</b>”) que (i) hayan formalizado un contrato denominado “Contrato de Participante Autorizado” con el Emisor; (ii) hayan certificado al Emisor su situación en relación con la ley de Servicios y Mercados Financieros de 2000 (en adelante, la “<b>FSMA</b>”); y (iii) hayan certificado al Emisor que no son ninguno de los organismos de inversión</p> | <b>Clase de Valor sobre Metal</b> | <b>Metal precioso aplicable</b> | Oro físico WisdomTree | Oro depositado en Londres | Plata física WisdomTree | Plata | Platino físico WisdomTree | Platino | Paladio físico WisdomTree | Paladio | Oro suizo físico WisdomTree | Oro depositado en Zúrich | Cesta de metales preciosos físicos WisdomTree | Oro depositado en Londres, Plata, Platino y Paladio |
| <b>Clase de Valor sobre Metal</b>             | <b>Metal precioso aplicable</b>                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                   |                                 |                       |                           |                         |       |                           |         |                           |         |                             |                          |                                               |                                                     |
| Oro físico WisdomTree                         | Oro depositado en Londres                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                   |                                 |                       |                           |                         |       |                           |         |                           |         |                             |                          |                                               |                                                     |
| Plata física WisdomTree                       | Plata                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                   |                                 |                       |                           |                         |       |                           |         |                           |         |                             |                          |                                               |                                                     |
| Platino físico WisdomTree                     | Platino                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                   |                                 |                       |                           |                         |       |                           |         |                           |         |                             |                          |                                               |                                                     |
| Paladio físico WisdomTree                     | Paladio                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                   |                                 |                       |                           |                         |       |                           |         |                           |         |                             |                          |                                               |                                                     |
| Oro suizo físico WisdomTree                   | Oro depositado en Zúrich                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                   |                                 |                       |                           |                         |       |                           |         |                           |         |                             |                          |                                               |                                                     |
| Cesta de metales preciosos físicos WisdomTree | Oro depositado en Londres, Plata, Platino y Paladio |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                   |                                 |                       |                           |                         |       |                           |         |                           |         |                             |                          |                                               |                                                     |

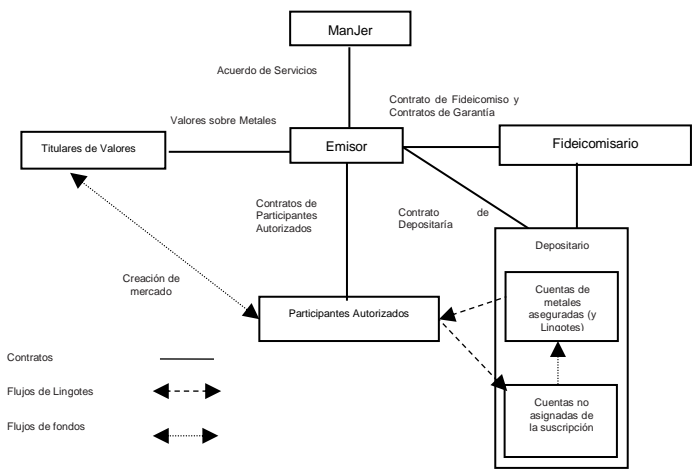
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|  | <p>colectiva a los que alude la Directiva nº 85/611/CEE del Consejo como entidades de inversión colectiva en valores mobiliarios; (salvo que los demás titulares de Valores sobre Metales pueden asimismo amortizar Valores sobre Metales si estos no son Participantes Autorizados o si el Emisor indica lo contrario, o un Titular de Valores con respecto a los Valores de Oro Suizo Físico WisdomTree desea amortizar (sujeto a la satisfacción de ciertas condiciones) tales valores por medio de la entrega física del Lingote relevante al banco especificado del Titular de Valores). Los restantes intervinientes podrán comprar y vender Valores sobre Metales mediante su negociación en un mercado en el que dichos valores estén admitidos a negociación.</p> <p>Todos y cada uno de los Valores sobre Metales están respaldados por barras físicas de los Lingotes correspondientes o (en el caso de Cesta de Valores) por los metales depositados en nombre del Fideicomisario (definido más adelante) en calidad de acreedor hipotecario en nombre de sus Titulares en cajas fuertes mantenidas en los Depositarios (definidos más adelante).</p> <p>El Emisor y el Fideicomisario (tal como se definen a continuación) han formalizado contratos (en adelante, los “<b>Contratos de Depositario Inicial</b>”) con HSBC BANK USA N.A. (en adelante, el “<b>Depositario Inicial</b>”) para el almacenamiento de Lingotes que respalden los Valores sobre Metales distintos de Valores de Oro Suizo WisdomTree en las instalaciones de caja fuerte de Londres del Depositario Inicial (o de un subdepositario o persona delegada por este). El Emisor y el Fideicomisario han formalizado contratos (en adelante, los “<b>Contratos de Depositario de Oro</b>”) con JPMorgan Chase Bank N.A. (en adelante, el “<b>Depositario de Oro Suizo</b>” y aludido de forma conjunta con el Depositario Inicial, los “<b>Depositarios</b>”) para el almacenamiento de oro atribuible a Valores de Oro Suizo WisdomTree en instalaciones de caja fuerte del Depositario de Oro Suizo (o de un subdepositario o persona delegada</p> <p>Los Valores sobre Metales se constituyen de acuerdo con un contrato titulado “<b>Instrumento de Fideicomiso</b>” que suscriben el Emisor y The Law Debenture Trust Corporation p.l.c. en calidad de fideicomisario (el “<b>Fideicomisario</b>”) de todos los derechos y</p> |
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|------|-----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|------|-----|-----|
|      |                                         | <p>responsabilidades en virtud del Instrumento de Fideicomiso, en calidad de fideicomisario de cualquiera de las personas identificadas en los registros del Emisor como titulares de los Valores sobre Metales (en adelante, los <b>“Titulares de Valores”</b>).</p> <p>El Emisor y el Fideicomisario han suscrito documentos separados, denominados individualmente <b>“Escritura de Garantía”</b> en relación con cada uno de los tipos de Lingotes, manteniéndose los mismos en nombre del Fideicomisario en cada uno de los Depositarios. El Instrumento de Fideicomiso Garantía y cada una de las Escrituras de Garantía proporcionan al Fideicomisario, a favor de los titulares de la clase aplicable de Valores sobre Metal, derechos en relación con el Emisor frente a los Valores sobre Metal.</p> <p>WisdomTree Management Jersey Limited (en adelante, <b>“ManJer”</b>), sociedad bajo el control total de WisdomTree Investments, Inc., presta u organiza la prestación de todos los servicios de administración y gestión del Emisor, y paga todos los costes de administración y gestión del Emisor a cambio de una comisión abonada por este último en Lingotes.</p> <p><b>Resumen para la emisión concreta:</b></p> <p>Lingotes aplicables</p> <p>Gold</p> |      |      |     |     |
| B.22 | Inexistencia de estados financieros     | No aplicable; los estados financieros han sido elaborados a la fecha del presente Folleto.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |      |      |     |     |
| B.23 | Información financiera histórica básica | <p style="text-align: right;">A 31 de diciembre</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;">2018</td> <td style="text-align: center;">2017</td> </tr> <tr> <td style="text-align: center;">USD</td> <td style="text-align: center;">USD</td> </tr> </table> <p><b>Activos corrientes</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 2018 | 2017 | USD | USD |
| 2018 | 2017                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |      |      |     |     |
| USD  | USD                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |      |      |     |     |

|      |                                 |                                                                                                           |                      |                      |
|------|---------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------|----------------------|
|      |                                 | Deudores Comerciales y otras cuentas a cobrar                                                             | 2.850.345            | 2.871.898            |
|      |                                 | Lingotes de Metal                                                                                         | 8.618.842.192        | 8.394.848.034        |
|      |                                 | Importes a cobrar en Lingotes pendientes de liquidación                                                   | 238.506              | 8.657.284            |
|      |                                 | Importes a cobrar en Valores Pendientes de Liquidación                                                    | 2.905.733            | -                    |
|      |                                 | <b>Activo total</b>                                                                                       | <b>8.624.836.776</b> | <b>8.406.377.216</b> |
|      |                                 | <b>Pasivo corriente</b>                                                                                   |                      |                      |
|      |                                 | Valores sobre Metales                                                                                     | 8.628.692.295        | 8.402.425.709        |
|      |                                 | Importes a pagar pendientes de liquidación                                                                | 2.905.733            | -                    |
|      |                                 | Importes a pagar en valores pendientes de liquidación                                                     | 238.506              | 8.657.284            |
|      |                                 | Acreedores Comerciales y otras cuentas a pagar                                                            | 2.850.342            | 2.871.894            |
|      |                                 | <b>Total Pasivo</b>                                                                                       | <b>8.634.686.876</b> | <b>8.413.954.887</b> |
|      |                                 | <b>Patrimonio neto</b>                                                                                    |                      |                      |
|      |                                 | Capital declarado                                                                                         | 4                    | 4                    |
|      |                                 | Reserva de revaloración                                                                                   | (9.850.104)          | (7.577.675)          |
|      |                                 | <b>Total Patrimonio Neto</b>                                                                              | <b>(9.850.100)</b>   | <b>(7.577.671)</b>   |
|      |                                 | <b>Total Patrimonio Neto y Pasivo</b>                                                                     | <b>8.624.836.776</b> | <b>8.406.377.216</b> |
| B.24 | Modificación sustancial adversa | No aplicable; no se han aplicado modificaciones sustanciales adversas en los folletos del Emisor desde la |                      |                      |

|      |                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |                     | <p>fecha de publicación de sus últimos estados financieros auditados con fecha de 31 de diciembre de 2018.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| B.25 | Activos subyacentes | <p>Los activos subyacentes de los Valores sobre Metales, de cada una de las clases mediante las que están respaldados y sobre los que están garantizados, son barras físicas de Lingotes. Estas barras se mantienen en nombre del Fideicomisario de los Titulares de Valores en cajas fuertes en las instalaciones del Depositario Inicial o del Depositario de Oro Suizo (o subdepositario o persona delegada).</p> <p>Los libros y registros del Depositario Inicial y el Depositario de Oro Suizo confirman que dichas barras de Lingotes se encuentran separadas de otros metales mantenidos en cada una de sus cajas de seguridad y que determinadas barras de lingotes con numeración única se mantienen para el Fideicomisario de forma asignada (esto es, que esas barras específicas sean mantenidas por el Fideicomisario como acreedor hipotecario legítimo y no sean fungibles con otras barras mantenidas por el Depositario Inicial o el Depositario de Oro Suizo).</p> <p>Toda barra de Lingotes mantenida para el Fideicomisario en las cajas fuertes del Depositario Inicial o del Depositario de Oro Suizo y que respalden los Valores sobre Metales deben cumplir unas especificaciones concretas, conocidas como normas de “Good Delivery” (o de buena entrega), y que aluden al peso y la pureza. Estas especificaciones son establecidas por las asociaciones comerciales para el tipo específico de Lingotes. En el caso del oro físico y la plata física, la asociación comercial pertinente es la London Bullion Market Association (en adelante, la “<b>LBMA</b>”), y en el caso de platino físico o paladio físico, la asociación comercial pertinente es la London Platinum and Palladium Market (en adelante, la “<b>LPPM</b>”).</p> <p>Los activos titulizados que respaldan la emisión presentan características que demuestran la capacidad de generar fondos para satisfacer pagos de saldo deudor y acreedor en relación con los valores.</p> <p>Los activos titulizados están representados por los metales preciosos físicos. El importe del Lingote correspondiente representado por cada uno de los Valores sobre Metales en cualquier momento se conoce como el “<b>Derecho sobre</b></p> |

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|      |                                                  | <p><b>el Metal</b>". Se trata de la cantidad en onzas del metal(es) precioso(s) pertinente(s) que se ve aminorada cada día por las comisiones adeudadas al Emisor.</p> <p><b>Resumen para la emisión concreta:</b></p> <p>El subyacente de los Valores sobre Metales que se emitan en virtud de las Condiciones Finales es oro depositado en Zúrich físico, mantenido en nombre del Fideicomisario en las instalaciones de cajas fuertes del Depositario de Oro Suizo.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| B.26 | Gestión de inversiones                           | No aplicable; no existe una gestión activa de los activos del Emisor.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| B.27 | Otros valores respaldados por los mismos activos | <p>Pueden emitirse otros Valores sobre Metales de cualquier clase de las indicadas en el presente Folleto, pero únicamente tras haberse transferido una cantidad de Lingotes correspondientes igual al Derecho a Metal total de los Valores sobre Metales que se van a emitir a las cuentas que el Fideicomisario tiene en el Depositario Inicial o en el Depositario de Oro Suizo (según proceda). Los nuevos Valores sobre Metales serán fungibles con todos los Valores sobre Metales del mismo tipo existentes y estarán respaldados por los mismos activos.</p> <p><b>Resumen para la emisión concreta:</b></p> <p>Pueden emitirse Valores sobre Metales de cualquier clase indicados en el presente Folleto, pero únicamente tras haberse transferido una cantidad de los de oro igual al Derecho a Metal total de los Valores sobre Metales que se van a emitir a las cuentas que el Fideicomisario tiene en el Depositario de Oro Suizo. Estos nuevos Valores sobre Metales serán fungibles con todos los</p> |

|             |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|             |                                     | <p>Valores sobre Metales de la misma clase existentes y estarán respaldados por los mismos activos.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p>B.28</p> | <p>Estructura de la transacción</p> | <p>El Emisor ha creado un programa mediante el cual se podrán emitir ocasionalmente Valores sobre Metal. Los Participantes Autorizados que hayan suscrito un Contrato de Participante Autorizado con el Emisor podrán emitir y ser obligados a amortizar diariamente los Valores sobre Metal. Posteriormente, los Participantes Autorizados podrán comprar Valores sobre Metales a otros inversores, o vendérselos, de acuerdo con las condiciones de mercado o en transacciones privadas.</p> <p>Los Valores sobre Metales se constituyen mediante el Instrumento de Fideicomiso. Atendiendo a lo dispuesto en el Instrumento de Fideicomiso, el Fideicomisario actúa como fideicomisario de los Titulares de Valores de cada clase de Valores sobre Metal tanto (a) para adoptar decisiones y ejercer derechos adscritos a los Valores sobre Metales como (b) mantener en custodia en beneficio de los Titulares de Valores la garantía otorgada por el Emisor en virtud de la Escritura de Garantía, ejercer cualesquiera derechos para exigir el cumplimiento de la misma y distribuir el producto resultante (una vez pagados los importes debidos al Fideicomisario) a los Titulares de Valores (entre otros).</p> <p>A continuación se expone un diagrama de los principales aspectos de la estructura actualmente vigente:</p>  |

|      |                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| B.29 | Descripción del flujo de fondos | <p>Los Valores sobre Metales pueden comprarse o venderse a cambio de efectivo en la Bolsa de Valores de Londres, y algunos de ellos también pueden comprarse o venderse por efectivo en Euronext Amsterdam, NYSE Euronext Paris, Borsa Italiana y/o la Bolsa de Valores de Fráncfort (siendo los otros mercados de valores en que se admiten dichos valores a negociación) o bien en transacciones privadas fuera del mercado. En el documento titulado “<b>Condiciones Finales</b>”, que elabora el Emisor cada vez que se emiten valores, se indica detalladamente los mercados en que puede negociarse un determinado tipo de valores. Los <i>market makers</i> (creadores de mercado) son los encargados de proporcionar liquidez en dichos mercados de valores y cursar las transacciones antedichas, aunque solo los Participantes autorizados pueden solicitar directamente al Emisor la emisión de Valores sobre Metales.</p> <p>El Emisor ha formalizado Contratos de Participante Autorizado y ha acordado con dichos Participantes autorizados la emisión periódica de Valores sobre Metales a su favor. Un Participante Autorizado podrá vender los Valores sobre Metales en un mercado de valores o en una transacción privada, o mantener los valores en su poder.</p> <p>En la fecha de creación de los Valores sobre Metales, el Participante Autorizado deberá entregar los Lingotes del tipo correspondiente con un peso agregado equivalente al Derecho de los Valores sobre Metales que se crearán en las cuentas mantenidas por el Fideicomisario. Hecho esto, el Emisor emite dichos Valores sobre Metales y los entrega al Participante Autorizado mediante la plataforma de liquidación electrónica de transmisiones y tenencia de valores sin certificar administrados por Euroclear UK &amp; Ireland (“<b>CREST</b>”).</p> <p>Una vez amortizados los Valores sobre Metales por parte del Participante autorizado, éste debe devolverlos a través de CREST, recibiendo a cambio una cantidad de Lingotes equivalente al Derecho total de los Valores sobre Metales amortizados mediante una transferencia desde la cuenta del Fideicomisario mantenida en el Depositario correspondiente.</p> <p>En aquellas circunstancias en las que no existan Participantes Autorizados o cuando el Emisor a su solo criterio así lo determine, existirá la posibilidad de que</p> |
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|                             |                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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|                             |                                         | <p>determinados Titulares de Valores que no sean Participantes Autorizados amorticen sus títulos directamente con el Emisor. En este caso, el Emisor venderá los Lingotes subyacentes al Depositario correspondiente (atendiendo a lo dispuesto en los contratos suscritos entre el Emisor, el Fideicomisario y el Depositario (denominados individualmente “el <b>Contrato de Contraparte de Venta de Metales</b>”) y utilizará los beneficios en efectivo procedentes de esa venta para abonar el producto de la amortización a los Titulares de Valores.</p> <p>Además, los Titulares de Valores de cualquier Valor de Oro Suizo Físico WisdomTree que no sean Participantes Autorizados pueden requerir la amortización por medio de la entrega física de sus Valores de Oro Suizo Físicos WisdomTree directamente con el Emisor. En este caso, y después de que se hayan cumplido ciertas condiciones, el Fideicomisario instruirá al Depositario para que transfiera el Lingote relevante a una cuenta no asignada de Heraeus Metals Germany GmbH &amp; Co.KG (el "<b>Agente del Metal</b>"), y el Agente del Metal transferirá (después de hacer todas las deducciones relevantes) el Lingote a un banco especificado por el Titular de Valores.</p> <p><b>Resumen para la emisión concreta:</b></p> <p>En la fecha de creación de los Valores sobre Metal, el Participante Autorizado deberá entregar el oro en un importe equivalente al Derecho de Metal de los Valores sobre Metales que se crearán en las cuentas que el Fideicomisario mantenga en el Depositario de Oro Suizo. En la fecha de amortización se produce el flujo contrario de activos.</p> |
| B.30                        | Originadores de los activos titulizados | No aplicable. No existen originadores de los activos titulizados.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>APARTADO C – Valores</b> |                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

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|-----------------------------------------------------|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----|-----------------------------------------|-----|---------------------------------------|-----|-------------------------------------|-----|--------|--------------------------------|-------------|------|-------|--------------|-----------------------------------------------------|-------|
| C.1                                                 | Tipo y clase de valores ofrecidos | <p>Los Valores sobre Metales están pensados para ofrecer a los inversores una rentabilidad equivalente (antes de gastos y comisiones) a la tenencia del metal precioso.</p> <p>El Emisor ha creado y facilitado para su emisión seis clases de Valores sobre Metales de dos tipos: cinco clases de Valores Individuales y una clase de Cesta de Valores. La exposición facilitada por cada clase de Valor sobre Metal es la siguiente:</p> <p>Valores Individuales — se dispone de cinco clases de Valores Individuales para su emisión, cada uno de los cuales proporciona exposición a un único Lingote subyacente, ya sea oro almacenado en Londres, o plata, platino, paladio u oro almacenado en Zúrich.</p> <p>Cesta de Valores — se dispone de una clase de Cesta de Valores para su emisión, y proporciona exposición a un número fijo de Valores Individuales de los siguientes Valores sobre Metales de la siguiente forma:</p> <table data-bbox="651 1003 1305 1236"> <tr> <td>Valores sobre Platino Físico WisdomTree</td> <td>0.1</td> </tr> <tr> <td>Valores sobre Paladio Físico WisdomTree</td> <td>0.2</td> </tr> <tr> <td>Valores sobre Plata Física WisdomTree</td> <td>1.2</td> </tr> <tr> <td>Valores sobre Oro Físico WisdomTree</td> <td>0.4</td> </tr> </table> <p><b>Resumen para la emisión concreta:</b></p> <p>Los datos siguientes son de aplicación a los Valores sobre Metales con emitidos con arreglo a las Condiciones Definitivas:</p> <table border="1" data-bbox="651 1487 1347 1823"> <tr> <td>Clase:</td> <td>WisdomTree Physical Swiss Gold</td> </tr> <tr> <td>Código LSE:</td> <td>SGBS</td> </tr> <tr> <td>ISIN:</td> <td>JE00B588CD74</td> </tr> <tr> <td>Número total de Valores sobre Metales de esa clase:</td> <td>18000</td> </tr> </table> <p>Lingotes a los que los Valores sobre Metales proporcionan exposición</p> | Valores sobre Platino Físico WisdomTree | 0.1 | Valores sobre Paladio Físico WisdomTree | 0.2 | Valores sobre Plata Física WisdomTree | 1.2 | Valores sobre Oro Físico WisdomTree | 0.4 | Clase: | WisdomTree Physical Swiss Gold | Código LSE: | SGBS | ISIN: | JE00B588CD74 | Número total de Valores sobre Metales de esa clase: | 18000 |
| Valores sobre Platino Físico WisdomTree             | 0.1                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                         |     |                                         |     |                                       |     |                                     |     |        |                                |             |      |       |              |                                                     |       |
| Valores sobre Paladio Físico WisdomTree             | 0.2                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                         |     |                                         |     |                                       |     |                                     |     |        |                                |             |      |       |              |                                                     |       |
| Valores sobre Plata Física WisdomTree               | 1.2                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                         |     |                                         |     |                                       |     |                                     |     |        |                                |             |      |       |              |                                                     |       |
| Valores sobre Oro Físico WisdomTree                 | 0.4                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                         |     |                                         |     |                                       |     |                                     |     |        |                                |             |      |       |              |                                                     |       |
| Clase:                                              | WisdomTree Physical Swiss Gold    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                         |     |                                         |     |                                       |     |                                     |     |        |                                |             |      |       |              |                                                     |       |
| Código LSE:                                         | SGBS                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                         |     |                                         |     |                                       |     |                                     |     |        |                                |             |      |       |              |                                                     |       |
| ISIN:                                               | JE00B588CD74                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                         |     |                                         |     |                                       |     |                                     |     |        |                                |             |      |       |              |                                                     |       |
| Número total de Valores sobre Metales de esa clase: | 18000                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                         |     |                                         |     |                                       |     |                                     |     |        |                                |             |      |       |              |                                                     |       |

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|-----|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                | oro almacenado en Zúrich                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| C.2 | Divisa                         | Los Valores sobre Metales están denominados en dólares estadounidenses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| C.5 | Restricciones a la transmisión | No aplicable; los Valores sobre Metales son libremente transmisibles                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| C.8 | Derechos                       | <p>Un Valor sobre Metales proporciona al Participante Autorizado el derecho de exigir la amortización del valor y recibir un importe en Lingotes equivalente al Derecho de Metal total de los Valores sobre Metales que serán amortizados.</p> <p>En determinadas circunstancias, cuando un Titular de Valores que no sea Participante Autorizado, podrá amortizar sus valores directamente con el Emisor a cambio del efectivo obtenido por la venta al Depositario correspondiente de una cantidad de Lingotes equivalente al Derecho de Metal de los valores que serán amortizados.</p> <p>Además, los Titulares de Valores de cualquier Valor de Oro Suizo Físico WisdomTree que no sean Participantes Autorizados pueden requerir la amortización de sus Valores de Oro Suizo Físico WisdomTree directamente con el Emisor a cambio de la entrega física del Lingote relevante por un monto igual al Derecho del Metal (después de hacer todas las deducciones relevantes) de tales Valores de Oro Suizo Físico WisdomTree siendo amortizados. Existe un Derecho de Metal independiente para cada clase de Valor Individual.</p> <p>En la siguiente tabla se muestra el Derecho de Metal de cada clase de Valor sobre Metal en la fecha de inicio de las negociaciones en el Mercado de Valores de Londres. Asimismo, la tabla también refleja el Derecho de Metal de cada clase de Valores sobre Metales a 27 de marzo 2019.</p> <p>La unidad de medida del platino, paladio y plata es la onza troy (desde que la palabra “fina” no se emplea, el peso es independiente de la pureza). La del oro es la onza troy fina (significando “fina” metal puro, esto es, el contenido actual del oro basado en una pureza del 100 por ciento). Los</p> |

|                                       |                                                               | <p>factores de conversión entre onzas troy y métricas es: una onza troy equivale a 31,1034768 gramos y un kilogramo equivale a 32,1507465 onzas troy.</p> <p>La onza troy es ligeramente más pesada que las onzas comunes empleadas en Reino Unido y Estados Unidos, tendiendo un peso 1,097 veces superior a esta última.</p> <table border="1" data-bbox="646 548 1348 1153"> <thead> <tr> <th data-bbox="662 660 829 728"><b>Clase de Valores sobre Metales</b></th> <th data-bbox="901 560 1101 660"><b>Derecho de Metal a la fecha de inicio de negociaciones</b></th> <th data-bbox="1141 560 1332 616"><b>Derecho de Metal a 27 de marzo 2019</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="662 739 829 806">Oro Físico WisdomTree</td> <td data-bbox="893 739 1101 772">0,10 onzas troy finas</td> <td data-bbox="1220 739 1332 772">0.0954477</td> </tr> <tr> <td data-bbox="662 817 829 884">Plata Física WisdomTree</td> <td data-bbox="893 817 1101 851">1,00 onza troy</td> <td data-bbox="1220 817 1332 851">0.9431144</td> </tr> <tr> <td data-bbox="662 896 829 963">Platino Físico WisdomTree</td> <td data-bbox="893 896 1101 929">0,10 onzas troy</td> <td data-bbox="1220 896 1332 929">0.0943114</td> </tr> <tr> <td data-bbox="662 974 829 1041">Paladio Físico WisdomTree</td> <td data-bbox="893 974 1101 1008">0,10 onzas troy</td> <td data-bbox="1220 974 1332 1008">0.0943114</td> </tr> <tr> <td data-bbox="662 1052 829 1120">Oro Suizo Físico WisdomTree</td> <td data-bbox="893 1052 1101 1086">0,10 onzas troy finas</td> <td data-bbox="1220 1052 1332 1086">0.0967055</td> </tr> </tbody> </table> <p>Cada Cesta de Valores brinda exposición a un determinado número de Valores específicos y los Derechos ponderados sobre Metales de esos Valores, tal como se recogen en dicha Cesta a 27 de marzo 2019 fueron los siguientes:</p> <table border="1" data-bbox="662 1400 1204 1590"> <tbody> <tr> <td data-bbox="662 1400 1077 1433">Oro físico WisdomTree</td> <td data-bbox="1093 1400 1204 1433">0.0381791</td> </tr> <tr> <td data-bbox="662 1444 1077 1478">Plata física WisdomTree</td> <td data-bbox="1093 1444 1204 1478">1.1317372</td> </tr> <tr> <td data-bbox="662 1489 1077 1523">Platino físico WisdomTree</td> <td data-bbox="1093 1489 1204 1523">0.0094311</td> </tr> <tr> <td data-bbox="662 1534 1077 1568">Paladio físico WisdomTree</td> <td data-bbox="1093 1534 1204 1568">0.0188623</td> </tr> </tbody> </table> <p>Un Valor sobre Metales es una obligación de pago de duración indefinida, garantizada y de recurso limitado del Emisor, que mantiene el mismo nivel de prelación que todos los demás valores de la misma.</p> <p>Los Titulares de Valores solo tienen recurso a los activos de la clase de valor de los que son Titulares de Valores.</p> | <b>Clase de Valores sobre Metales</b> | <b>Derecho de Metal a la fecha de inicio de negociaciones</b> | <b>Derecho de Metal a 27 de marzo 2019</b> | Oro Físico WisdomTree | 0,10 onzas troy finas | 0.0954477 | Plata Física WisdomTree | 1,00 onza troy | 0.9431144 | Platino Físico WisdomTree | 0,10 onzas troy | 0.0943114 | Paladio Físico WisdomTree | 0,10 onzas troy | 0.0943114 | Oro Suizo Físico WisdomTree | 0,10 onzas troy finas | 0.0967055 | Oro físico WisdomTree | 0.0381791 | Plata física WisdomTree | 1.1317372 | Platino físico WisdomTree | 0.0094311 | Paladio físico WisdomTree | 0.0188623 |
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| <b>Clase de Valores sobre Metales</b> | <b>Derecho de Metal a la fecha de inicio de negociaciones</b> | <b>Derecho de Metal a 27 de marzo 2019</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                       |                                                               |                                            |                       |                       |           |                         |                |           |                           |                 |           |                           |                 |           |                             |                       |           |                       |           |                         |           |                           |           |                           |           |
| Oro Físico WisdomTree                 | 0,10 onzas troy finas                                         | 0.0954477                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |                                                               |                                            |                       |                       |           |                         |                |           |                           |                 |           |                           |                 |           |                             |                       |           |                       |           |                         |           |                           |           |                           |           |
| Plata Física WisdomTree               | 1,00 onza troy                                                | 0.9431144                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |                                                               |                                            |                       |                       |           |                         |                |           |                           |                 |           |                           |                 |           |                             |                       |           |                       |           |                         |           |                           |           |                           |           |
| Platino Físico WisdomTree             | 0,10 onzas troy                                               | 0.0943114                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |                                                               |                                            |                       |                       |           |                         |                |           |                           |                 |           |                           |                 |           |                             |                       |           |                       |           |                         |           |                           |           |                           |           |
| Paladio Físico WisdomTree             | 0,10 onzas troy                                               | 0.0943114                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |                                                               |                                            |                       |                       |           |                         |                |           |                           |                 |           |                           |                 |           |                             |                       |           |                       |           |                         |           |                           |           |                           |           |
| Oro Suizo Físico WisdomTree           | 0,10 onzas troy finas                                         | 0.0967055                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |                                                               |                                            |                       |                       |           |                         |                |           |                           |                 |           |                           |                 |           |                             |                       |           |                       |           |                         |           |                           |           |                           |           |
| Oro físico WisdomTree                 | 0.0381791                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                       |                                                               |                                            |                       |                       |           |                         |                |           |                           |                 |           |                           |                 |           |                             |                       |           |                       |           |                         |           |                           |           |                           |           |
| Plata física WisdomTree               | 1.1317372                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                       |                                                               |                                            |                       |                       |           |                         |                |           |                           |                 |           |                           |                 |           |                             |                       |           |                       |           |                         |           |                           |           |                           |           |
| Platino físico WisdomTree             | 0.0094311                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                       |                                                               |                                            |                       |                       |           |                         |                |           |                           |                 |           |                           |                 |           |                             |                       |           |                       |           |                         |           |                           |           |                           |           |
| Paladio físico WisdomTree             | 0.0188623                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                       |                                                               |                                            |                       |                       |           |                         |                |           |                           |                 |           |                           |                 |           |                             |                       |           |                       |           |                         |           |                           |           |                           |           |

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|      |                                | <p>Si los ingresos netos son insuficientes para que el Emisor pueda efectuar todos los pagos debidos, el Fideicomisario o cualquier otra persona que actúe en nombre del Fideicomisario, no tendrá derecho a tomar ninguna otra medida contra el Emisor y el Emisor no deberá ninguna deuda con respecto a esa suma adicional.</p> <p><b>Prioridad de los pagos</b></p> <p>Todo el dinero recibido por el Fideicomisario una vez se hayan realizado los activos relevantes para una clase particular de Valores sobre Metales será mantenido en fideicomiso por el Fideicomisario y se utilizará según el siguiente el orden:</p> <ul style="list-style-type: none"> <li>- Pagos debidos al Fideicomisario (y a las personas designadas por el Fideicomisario) y los pagos debidos a cualquier destinatario y los costes de realización de la garantía;</li> <li>- Pagos o ejecución de todas las cantidades adeudadas e impagadas y todas las obligaciones debidas con respecto a los Valores de Energía de esa clase; y</li> <li>- En pago del saldo (si lo hubiere) al Emisor.</li> </ul> <p><b>Resumen para la emisión concreta:</b></p> <p>El Derecho de Metal de los Valores sobre Metales emitidos en virtud de las Condiciones Definitivas a la 3 October 2019 es 0.096594056 fine troy ounces Gold, .</p> |
| C.9  | Interés                        | No es aplicable – los Valores de Metal no devengan interés                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| C.10 | Componente derivado de interés | No es aplicable – los Valores de Metal no devengan interés                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| C.11 | Admisión                       | Se ha presentado una solicitud a la autoridad de Reino Unido del mercado de valores “UK Listing Authority” para todos los Valores de Energía emitidos durante los 12 meses posteriores a la fecha de este documento para ser admitido en la Lista Oficial y en la Bolsa de Londres , que opera en un Mercado Regulado, en todas las clases de Valores de Energía que se admitirán a cotización en el Mercado Principal de la Bolsa de Londres, que es parte de su Mercado Regulado de valores cotizados (siendo valores admitidos a cotización oficial). Es propósito del Emisor que todos los Valores sobre Metales emitidos con                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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|      |                     | <p>posterioridad a la fecha de este documento sean también admitidos a negociación en el Mercado Principal.</p> <p>Los Valores sobre Metales distintos de los Valores de Oro Suizo Físico WisdomTree también han sido admitidos a cotización en el Mercado Regulado (Norma General) (Regulierter Markt [General Standard]) de la Bolsa de Fráncfort (Frankfurter Wertpapierbörse), el NYSE Euronext París, Euronext Ámsterdam y el mercado ETFplus de Borsa Italiana S.p.A.</p> <p>Los Valores sobre Oro Suizo Físico WisdomTree han sido admitidos a cotización en el Mercado Regulado (Norma General) (Regulierter Markt [General Standard]) de la Bolsa de Fráncfort (Frankfurter Wertpapierbörse) y en el mercado ETFplus de Borsa Italiana S.p.A.</p> <p><b>Resumen para la emisión concreta:</b></p> <p>Se ha presentado una solicitud para que los Valores sobre Metales se emitan conforme a las Condiciones Finales y puedan negociarse en el Mercado principal de la Bolsa de Londres, que es parte de su Mercado Regulado de valores cotizados (siendo valores admitidos a cotización oficial).</p> <p>Dichos Valores sobre Metales también han sido admitidos a cotización en el Mercado Regulado (Norma General) (Regulierter Markt [General Standard]) de la Bolsa de Fráncfort (Frankfurter Wertpapierbörse)</p> <p>Dichos Valores sobre Metales también han sido admitidos a cotización en el NYSE Euronext París</p> <p>Dichos Valores sobre Metales también han sido admitidos a cotización en el Euronext Ámsterdam</p> <p>Dichos Valores sobre Metales también han sido admitidos a cotización en el mercado ETFplus de Borsa Italiana S.p.A.</p> |
| C.12 | Denominación mínima | Cada uno de los Valores sobre Metales posee un valor nominal conocido como “ <b>Principal</b> ”, que es la                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

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|                                               |                                                                                      | <p>denominación mínima asignada a un Valor sobre Metal del tipo aplicable que se indica a continuación:</p> <table border="0"> <tr> <td><b>Clase de Valores sobre Metales</b></td> <td><b>El Capital es:</b></td> </tr> <tr> <td>Platino físico WisdomTree</td> <td>20.00 USD</td> </tr> <tr> <td>Paladio físico WisdomTree</td> <td>5.00 USD</td> </tr> <tr> <td>Plata física WisdomTree</td> <td>2.00 USD</td> </tr> <tr> <td>Oro físico WisdomTree</td> <td>10.00 USD</td> </tr> <tr> <td>Cesta de metales preciosos físicos WisdomTree</td> <td>9.40 USD</td> </tr> <tr> <td>Oro suizo físico WisdomTree</td> <td>10.00 USD</td> </tr> </table> <p><b>Resumen para la emisión concreta:</b></p> <p>El Principal de cada uno de los Valores sobre Metales emitidos con arreglo a las Condiciones Definitivas es la siguiente:</p> <table border="0"> <tr> <td><b>Clase de Valores sobre Metales</b></td> <td>WisdomTree Physical Swiss Gold</td> </tr> <tr> <td>Capital</td> <td>10</td> </tr> </table>                                       | <b>Clase de Valores sobre Metales</b> | <b>El Capital es:</b> | Platino físico WisdomTree | 20.00 USD | Paladio físico WisdomTree | 5.00 USD | Plata física WisdomTree | 2.00 USD | Oro físico WisdomTree | 10.00 USD | Cesta de metales preciosos físicos WisdomTree | 9.40 USD | Oro suizo físico WisdomTree | 10.00 USD | <b>Clase de Valores sobre Metales</b> | WisdomTree Physical Swiss Gold | Capital | 10 |
| <b>Clase de Valores sobre Metales</b>         | <b>El Capital es:</b>                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                       |                       |                           |           |                           |          |                         |          |                       |           |                                               |          |                             |           |                                       |                                |         |    |
| Platino físico WisdomTree                     | 20.00 USD                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                       |                       |                           |           |                           |          |                         |          |                       |           |                                               |          |                             |           |                                       |                                |         |    |
| Paladio físico WisdomTree                     | 5.00 USD                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                       |                       |                           |           |                           |          |                         |          |                       |           |                                               |          |                             |           |                                       |                                |         |    |
| Plata física WisdomTree                       | 2.00 USD                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                       |                       |                           |           |                           |          |                         |          |                       |           |                                               |          |                             |           |                                       |                                |         |    |
| Oro físico WisdomTree                         | 10.00 USD                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                       |                       |                           |           |                           |          |                         |          |                       |           |                                               |          |                             |           |                                       |                                |         |    |
| Cesta de metales preciosos físicos WisdomTree | 9.40 USD                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                       |                       |                           |           |                           |          |                         |          |                       |           |                                               |          |                             |           |                                       |                                |         |    |
| Oro suizo físico WisdomTree                   | 10.00 USD                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                       |                       |                           |           |                           |          |                         |          |                       |           |                                               |          |                             |           |                                       |                                |         |    |
| <b>Clase de Valores sobre Metales</b>         | WisdomTree Physical Swiss Gold                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                       |                       |                           |           |                           |          |                         |          |                       |           |                                               |          |                             |           |                                       |                                |         |    |
| Capital                                       | 10                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                       |                       |                           |           |                           |          |                         |          |                       |           |                                               |          |                             |           |                                       |                                |         |    |
| C.15                                          | El valor de la inversión se ve afectado por el valor de los instrumentos subyacentes | <p>Para cada Valor sobre Metales, el Emisor publica un Derecho de Metal en lugar de un valor en efectivo. Como se describe anteriormente, el Derecho de Metal de cada Valor sobre Metales representa una cantidad de Lingotes a la que el Titular del Valor tiene derecho en la fecha de amortización. La cantidad de Lingotes mantenidos en relación con cada Valor sobre Metales se reducirá diariamente en la cantidad equivalente a la comisión de gestión (a pagar por el Emisor a ManJer a cambio de los servicios que presta).</p> <p>Los Participantes Autorizados crean o amortizan (y los Titulares de Valores pueden en ciertas circunstancias amortizar) Valores sobre Metales de cualquier tipo directamente con el Emisor según el Derecho de Metal de esa clase en la fecha correspondiente.</p> <p>El valor en efectivo de un Valor sobre Metales puede calcularse multiplicando el Derecho de Metal correspondiente por el valor en efectivo de una onza troy (en el caso de plata, platino y paladio) o una onza troy fina</p> |                                       |                       |                           |           |                           |          |                         |          |                       |           |                                               |          |                             |           |                                       |                                |         |    |

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|      |                                     | <p>(en el caso de oro) de los Lingotes subyacentes correspondientes. Este valor en efectivo de un Valor sobre Metales oscilará en función de los movimientos del valor en efectivo de los Lingotes correspondientes. Debido a la reducción diaria en el Derecho de Metal, aún en una fecha en que no tenga lugar variación alguna en el valor en efectivo de los Lingotes subyacentes, también se produciría una reducción en dicho valor en efectivo de los Valores sobre Metales, ya que la cantidad de Lingotes que representan se habría reducido en función de las comisiones aplicables a dicha fecha. Cada uno de los inversores podrá disponer del valor en efectivo del Derecho de Metal de sus Valores sobre Metales mediante la venta de dichos valores en una de las operaciones de intercambio admitidas para Valores sobre Metales (sujetas a la deducción de los costes asociados a dicha venta) o mediante una operación de venta privada.</p>                                                                                                                                                                                                        |
| C.16 | Fecha de expiración/<br>vencimiento | No aplicable; los Valores sobre Metales son valores de duración indefinida y no tienen una fecha determinada de vencimiento ni de expiración.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| C.17 | Liquidación                         | <p><b>CREST</b></p> <p>El Emisor es un emisor participante que opera en CREST, un sistema de liquidación electrónica de transmisiones y tenencia de valores, y los Valores sobre Metales se emiten o amortizan mediante dicho sistema. Las transmisiones de valores en el mercado de valores de Londres generalmente se liquidarán a través del sistema CREST.</p> <p><b>Liquidación de creaciones y amortizaciones</b></p> <p>El ciclo estándar de liquidación de valores negociables en el mercado de valores de Londres es actualmente de dos días laborables (T+2).</p> <p>Una vez creados o amortizados los Valores sobre Metales, se producirá la liquidación (siempre que se cumplan determinadas condiciones) el segundo día hábil siguiente a la recepción de la correspondiente solicitud de creación o amortización. En la amortización de Valores de Oro Suizo Físico WisdomTree por medio de la entrega física del Lingote al Titular de Valores, se producirá la Fecha de Liquidación (siempre que se cumplan ciertas condiciones) el día en que el Depositario deposite el Lingote en una cantidad igual al Derecho del Metal (después de realizar</p> |



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|  | <p>todas las deducciones relevantes) de dichos Valores de Oro Suizo Físicos WisdomTree en la cuenta no asignada del Agente del Metal. Un Valor sobre Metales se emitirá únicamente una vez se haya recibido Formulario de Solicitud válido y posteriormente a la transmisión de los Lingotes correspondientes a las cuentas que el Fideicomisario mantiene en el Depositario Inicial o en el Depositario de Oro Suizo (según proceda) Un Valor sobre Metales únicamente se podrá cancelar tras haber recibido una solicitud de amortización válida, recibido por parte del Emisor de la tasa en relación con dicho reembolso en fondos compensados (cuando corresponda) y tras la entrega al registrador de los correspondientes Valores sobre Metales, tras lo cual se transferirá la cantidad correspondiente de Lingotes de las cuentas que el Fideicomisario mantiene en el Depositario Inicial o en el Depositario de Oro Suizo (según proceda) y, en el caso de una amortización de Valores de Oro Suizo Físico WisdomTree por medio de la entrega física a un banco especificado por un Titular de Valores, a un Agente del Metal para efectuar tal entrega.</p> <p><b>Liquidación en NYSE Euronext ESES</b></p> <p>Las liquidaciones cursadas en los mercados Euronext de Francia y los Países Bajos se realizan a través de la plataforma Euroclear Settlement for Euronext-zone Securities (“<b>ESES</b>”) y todas las operaciones con Valores sobre Metales negociados en NYSE Euronext París o en NYSE Euronext Amsterdam se ejecutarán en el registro de órdenes exclusivo mantenido en NYSE Euronext Paris, que se emplea como mercado de referencia.</p> <p><b>Liquidación en el mercado de valores de Fráncfort</b></p> <p>Para una correcta entrega de los Valores sobre Metales en la Bolsa de Fráncfort, Clearstream Banking Aktiengesellschaft (“<b>Clearstream</b>”) emitirá, para cada serie y número correspondiente de Valores sobre Metales, un Certificado Global al Portador (en adelante, el “<b>Certificado Global al Portador</b>”) en alemán y con arreglo al derecho alemán. Si se produce un cambio en el número de Valores sobre Metales representados por el Certificado Global al Portador de una clase, Clearstream realizará la</p> |
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|  |  | <p>modificación correspondiente en el Certificado Global al Portador.</p> <p><b>Liquidación en Borsa Italiana</b></p> <p>Todos los Valores sobre Metales negociados en la Borsa Italiana S.p.A. son admisibles para liquidación a través de los sistemas ordinarios de liquidación de Monte Titoli S.p.A. en las cuentas de depósito abiertas en esta entidad.</p> <p><b>Resumen para la emisión concreta:</b></p> <p>Para una correcta entrega de los Valores sobre Metales en la Bolsa de Fráncfort, Clearstream Banking Aktiengesellschaft (“Clearstream”) emitirá, para cada serie y número correspondiente de Valores sobre Metales, un Certificado Global al Portador (en adelante, el “Certificado Global al Portador”) en alemán y con arreglo al derecho alemán. Si se produce un cambio en el número de Valores sobre Metales representados por el Certificado Global al Portador de una clase, Clearstream realizará la modificación correspondiente en el Certificado Global al Portador.</p> <p>Las liquidaciones cursadas en los mercados Euronext de Francia y los Países Bajos se realizan a través de la plataforma Euroclear Settlement for Euronext-zone Securities (“ESES”) y todas las operaciones con Valores sobre Metales negociados en NYSE Euronext París o en NYSE Euronext Amsterdam se ejecutarán en el registro de órdenes exclusivo mantenido en NYSE Euronext Paris, que se emplea como mercado de referencia.</p> <p>Todos los Valores sobre Metales negociados en NYSE Euronext París se liquidarán y cancelarán por medio de los sistemas habituales de Euroclear.</p> <p>Todos los Valores sobre Metales negociados en la Borsa Italiana S.p.A. son admisibles para liquidación a través de los sistemas ordinarios de liquidación de Monte Titoli S.p.A. en las cuentas de depósito abiertas en esta entidad.</p> |
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| C.18 | Descripción de la rentabilidad | <p>Un Valor sobre Metales otorga al Titular del Valor el derecho (siempre que se trate de un Participante Autorizado o se den otras circunstancias tasadas) a solicitar el reembolso de ese valor y a cobrar una cantidad en Lingotes equivalente al Derecho de Metal existente en la fecha de liquidación correspondiente (sujeto a la deducción de cualquier coste asociado con dicha amortización).</p> <p>Los Valores sobre Metales no generan intereses. La cantidad de rentabilidad percibida por el inversor (expresada en metales) es igual a la diferencia entre: a) el Derecho de Metales al que se emiten los correspondientes Valores sobre Metales; y b) el Derecho de Metales al que se amortizan esos mismos Valores.</p> <p>Los inversores que no sean Participantes autorizados pueden comprar y vender Valores sobre Metales en cualquiera de los mercados de valores en que sean admitidos a negociación o en transacciones privadas (OTC). Para los inversores que los adquieren en el mercado secundario, la cantidad de rentabilidad percibida es igual a la diferencia entre: a) el “precio de demanda” al que se adquieren esos Valores sobre Metales; y b) el “precio de oferta” al que se venden posteriormente esos mismos Valores.</p> <p><b>Resumen para la emisión concreta:</b></p> <p>Los datos siguientes son de aplicación a los Valores sobre Metales emitidos con arreglo a las Condiciones Definitivas:</p> <p>Lingotes a los que los Valores sobre Metales de esa clase proporcionan exposición:</p> <p>oro almacenado en Zúrich</p> |

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| C.19 | Precio final / precio de ejercicio                                               | <p>Las amortizaciones de Valores sobre Metales se realizarán con el Emisor a cambio de percibir una cantidad del metal precioso pertinente igual al Derecho adscrito a los Valores que sean amortizados.</p> <p><b>Resumen de la emisión concreta:</b><br/>Lingotes a los cuales los Valores sobre Metales brindan exposición:</p> <p style="text-align: right;">oro almacenado<br/>en Zúrich</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| C.20 | Tipo de elemento subyacente y dónde puede encontrarse información sobre el mismo | <p>Los activos subyacentes a los Valores sobre Metales sobre los que están garantizados serán barras físicas de los Lingotes correspondientes mantenidas en nombre del Fideicomisario para los Titulares de Valores, en cajas fuertes en las instalaciones del Depositario Inicial o el Depositario de Oro Suizo (o de un subdepositario o persona delegada por estos).</p> <p>Todos los Lingotes cumplirán con los requisitos en cuanto a pureza y peso de cada barra establecidos por la LBMA (en lo relativo al oro físico y la plata física) y la LPPM (para el platino físico y el paladio físico) de modo que se garantice que cada una de dichas barras cumple con la norma “Good Delivery”.</p> <p><b>Resumen para la emisión concreta:</b></p> <p>El tipo de subyacente de los Valores sobre Metales emitidos con arreglo a las Condiciones Definitivas es oro almacenado en Zúrich.</p> <p>Todos estos Lingotes cumplen los requisitos exigidos por la LBMA. Para más información sobre oro, pueden consultar el sitio web de la LBMA en <a href="http://www.lbma.org.uk">www.lbma.org.uk</a>.</p> |

| <b>APARTADO D – Riesgos</b> |                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| D.2                         | Riesgos principales del Emisor     | <p>El Emisor se ha constituido como entidad de objeto especial a los efectos de emitir Materias Primas Cotizadas (ETCS) como valores respaldados por activos y no posee activos distintos a los que mantienen para respaldar los Valores sobre Metales.</p> <p>Los importes que un Titular de Valores podría percibir tras reclamarlos al Emisor se limitan, por tanto, al producto de la liquidación del activo garantizado aplicable a esa clase de Valores sobre Metales mantenida por el Titular. Dado que el Emisor es un vehículo de propósito especial constituido únicamente a los efectos de emitir los Valores sobre Metales, y al no estar garantizados dichos Valores por ninguna otra persona, el Emisor no tendría activos adicionales contra los cuales pudiera reclamar el Titular de Valores. Si los nuevos beneficios resultantes de los metales preciosos depositados en las cuentas que el Fideicomisario mantiene en el Depositario con respecto a una clase no son suficientes para atender todas las deudas y hacer frente a todos los pagos vencidos en ese momento con respecto a los Valores específicos de esa clase (y la Cesta de Valores en la medida en que incluya nominalmente a los Valores específicos de esa clase) y todos los importes que se adeuden con anterioridad a dichas deudas y pagos en virtud del Instrumento de Fideicomiso y la Escritura de Garantía, las obligaciones del Emisor se limitarán a la entrega del producto neto que resulte de la liquidación de esos metales preciosos.</p> <p>En tales circunstancias, los activos del Emisor (si los hubiere) no podrán utilizarse para cubrir saldos deudores y el derecho conferido a los Titulares de recibir cualquier importe adicional en relación con dichas deudas quedará extinguido. Ninguno de los Titulares de Valores ni el Fideicomisario podrá emprender acciones posteriores encaminadas a recuperar dichos importes. En el supuesto de que el producto neto resultante de la liquidación del metal precioso sea insuficiente para satisfacer el importe adeudado al Titular de Valores, éste sufriría una pérdida de capital.</p> |
| D.3                         | Riesgos principales de los Valores | <p>El acceso a las instalaciones de cajas fuertes del Depositario Inicial, el Depositario de Oro Suizo, o cualquiera de sus subdepositarios o delegados, podría verse restringido por acontecimientos naturales como inundaciones, o acciones</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

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|     |                                                  | <p>humanas como ataques terroristas. El Depositario Inicial y el Depositario de Oro Suizo no están obligados a asegurar los Lingotes mantenidos en las cuentas del Fideicomisario frente a pérdidas, robo o daño, y el Emisor no tiene previsto asegurarse frente a dichos riesgos, y el Fideicomisario no tiene la responsabilidad de hacerlo. Por ello, existe el riesgo de que los Lingotes subyacentes a los Valores sobre Metales se extravíen, sean robados o sufran daños, en cuyo caso el Emisor no tendría capacidad para cumplir con sus obligaciones respecto de los Valores sobre Metales que provoquen pérdidas para los Titulares de Valores.</p> <p>Los inversores dependen de que los Participantes Autorizados creen mercado en valores sobre Metales para minimizar los errores de seguimiento y proporcionar liquidez a los inversores. Si no se crean tales mercados en Valores sobre Metales podría resultar complicado que el Titular de Valores venda sus Valores sobre Metales, lo que podría provocar pérdidas.</p> <p>Se puede imponer a los inversores la amortización anticipada de Valores sobre Metales, lo que podría provocar que la inversión en valores sobre Metales sea sometida a amortización antes de lo deseado, (i) en un plazo de 30 días a partir de la notificación por escrito facilitada por el Emisor a todos los Titulares de Valores de una clase en concreto o diversas clases de Valores sobre Metales; o (ii) si los Valores sobre Metales que deben ser obligatoriamente amortizados corresponden a un Titular de Valores que no puede proporcionar pruebas al Emisor acerca de su estado. Esta amortización anticipada podría provocar que un inversor incurra en un gasto fiscal al que de lo contrario no debería hacer frente, y/o si la amortización se produce en un momento en que el valor en efectivo de los Valores sobre Metales amortizados es menor que cuando estos fueron adquiridos por el Titular de Valores, el titular podría incurrir en pérdidas.</p> |
| D.6 | Riesgos principales de los Valores sobre Metales | <p>Por favor véase el apartado D.3 anterior.</p> <p>El rendimiento pasado no constituye una indicación del rendimiento esperado y el rendimiento de la inversión en Valores sobre Metales podría sufrir oscilaciones bruscas. Por consiguiente, los inversores en Valores sobre Metales pueden perder el valor total de lo invertido o parte del mismo.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

| <b>APARTADO E – Ofertas</b> |                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| E.2b                        | Motivos para la oferta y aplicación de beneficios | No aplicable: los motivos de la oferta y la aplicación de los beneficios no son otros que la obtención de beneficios y/o la cobertura de riesgos.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| E.3                         | Términos y condiciones de la oferta               | El Emisor ofrece los Valores sobre Metales para suscripción únicamente a los Participantes Autorizados que hayan presentado una solicitud válida y que hayan entregado Lingotes del tipo correspondiente por valor igual al Derecho de Metal de los Valores sobre Metales solicitados a una cuenta que mantenga el Emisor en el Depositario Inicial o en el Depositario de Oro Suizo (según proceda), y los Valores sobre Metales únicamente se emitirán una vez se hayan transmitido Lingotes del tipo correspondiente por un valor equivalente al Derecho de Metal de los Valores sobre Metales solicitados, a las cuentas que el Fideicomisario mantenga en el Depositario Inicial o en el Depositario de Oro Suizo (según proceda). El Participante Autorizado debe abonar también al Emisor una comisión de solicitud de 500 GBP. Las solicitudes de Valores sobre Metales presentadas hasta las 16:30 hora de Londres, de un día hábil, en general permitirán al Participante Autorizado ser registrado como titular de los Valores sobre Metales en el plazo dos días hábiles. |
| E.4                         | Intereses sustanciales o en conflicto             | <p>Dña. Jones y D. Ziemba (quienes son administradores del Emisor) también son administradores de ManJer y de HoldCo – el socio único del Emisor. D. Ross y Dña. Jones asimismo son administradores de R&amp;H Fund Services (Jersey) Limited, el gestor y de RHFS Corporate Services (Jersey), el secretario del Emisor y de ManJer. Los administradores no consideran que exista ningún conflicto de interés actual o potencial entre los deberes que los administradores y/o miembros de los órganos administrativo, de dirección y supervisor del Emisor adeuda al Emisor, y los intereses privados y/o otros deberes que les incumben.</p> <p>Los administradores del Emisor también ejercen cargos de administrador en otros emisores de materias primas cotizadas propiedad de HoldCo y de otras empresas del grupo de WisdomTree incluida Boost Management Limited (una empresa que ofrece servicios a Boost Issuer PLC (un emisor de productos bursátiles negociados)), WisdomTree Management Limited y WisdomTree Issuer PIC, un emisor</p>                                 |

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|     |        | de fondos negociados en bolsa a través de subfondos pasivos segregados.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| E.7 | Gastos | <p>El Emisor cobra los siguientes costes a los inversores:</p> <p><i>Únicamente a Participantes Autorizados:</i></p> <ul style="list-style-type: none"> <li>- El Emisor cobra una comisión de 500 GBP por creación o amortización realizado directamente con el Emisor; y</li> </ul> <p><i>A todos los Titulares de Valores:</i></p> <ul style="list-style-type: none"> <li>- El Emisor cobra una comisión de gestión (como deducción de aplicación diaria del Derecho de Metal) de: <ul style="list-style-type: none"> <li>• 0,39 % anual a los titulares de Valores sobre Oro Físico WisdomTree y Valores sobre Oro Suizo Físico;</li> <li>• 0,25% anual a los titulares de Valores de Oro Suizo Físico EFTS;</li> <li>• 0,49 % anual a los titulares de Valores sobre Plata Física WisdomTree, Valores sobre Platino Físico WisdomTree y Valores sobre Paladio Físico WisdomTree;</li> <li>• coste estimado de 0,44 % anual a los titulares de Cesta de Valores sobre Metales Preciosos Físicos WisdomTree (suma de los Derechos de Metal de cada Valor Individual de los que se compone ocasionalmente).</li> </ul> </li> </ul> <p><i>A todos los Titulares de Valores que amortizan:</i></p> <ul style="list-style-type: none"> <li>- en caso de amortización obligatoria o cuando un Titular de Valores pueda presentar un Formulario de Amortización, el Emisor reducirá la Comisión de Amortización a un importe equivalente al coste del Emisor para satisfacer dicha amortización y para emitir el aviso de amortización (pero sin exceder de £ 500), y el Emisor cobrará ese monto al Titular de Valores. El Emisor no cobrará ningún otro coste a los inversores.</li> </ul> <p>Si un inversos adquiere los Valores sobre Metales por medio de un intermediario financiero, el Emisor estima que</p> |



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|  |  | <p>los gastos exigidos por dicho intermediario en relación con la venta de Valores sobre Metales a un inversor será en la región del 0,15 % del valor de los Valores sobre Metales vendidos a dicho inversor.</p> <p><i>El Agente del Metal cobra los siguientes costos a los inversores:</i></p> <p><i>A todos los Titulares de Valores de Oro Suizo Físico WisdomTree:</i></p> <p>Tras una amortización obligatoria de, o cuando un Titular de Valores presente un Formulario de Amortización válido con respecto a cualquier Valor de Oro Suizo Físico WisdomTree que se amortizará por medio de la entrega física del Lingote, y una vez que se haya pagado la Tasa de Amortización correspondiente, el Depositario, transferirá el Lingote restante al Agente del Metal, el Agente del Metal deducirá su cuota de la siguiente manera: el mayor de (a) una onza de Lingote, o (b) el 1% del Lingote que le entregue el Depositario.</p> <p><b><i>Resumen para la emisión concreta:</i></b></p> <p>Comisión de Solicitud:                    500 GBP<br/> Comisión de Amortización:            500 GBP</p> <p>Comisión de Gestión:                    0.19</p> |
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## SAMMANFATTNING

### WisdomTree Metal Securities Limited

### WisdomTree Metallrelaterade Värdepapper

### Prospektsammanfattning

#### Grundprospekt daterat 5 juni 2019 för emission av WisdomTree Metallrelaterade Värdepapper

Sammanfattningar består av informationskrav som kallas 'Punkter'. Dessa Punkter är uppställda i nummerföljd i Avsnitten A - E (A.1 – E.7).

Denna Sammanfattning innehåller alla de Punkter som ska inkluderas för en sammanfattning för den nu aktuella typen av värdepapper och Emittenten. Eftersom vissa Punkter inte måste ingå kan det vara luckor i nummerföljden för Punkterna.

Även om en viss Punkt ska ingå i sammanfattningen mot bakgrund av den aktuella typen av värdepapper och Emittent, kan det förhålla sig så att ingen information finns att återge under den Punkten. I dessa fall anges endast "Ej tillämplig" under den Punkten.

| Avsnitt A – Introduktion och varningar |                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A.1                                    | Standardvarning                                                        | <ul style="list-style-type: none"><li>• Denna sammanfattning ska läsas som en introduktion till WisdomTree Metal Securities Limiteds ("<b>Emittenten</b>") grundprospekt avseende programmet för emission av WisdomTree Metallrelaterade Värdepapper av den 5 juni 2019 ("<b>Prospektet</b>").</li><li>• Varje beslut att investera i Metallrelaterade Värdepapper ska ske med beaktande av Prospektet i dess helhet.</li><li>• Om krav med bäring på informationen i Prospektet framställs i domstol i en medlemsstat i det Europeiska Ekonomiska Samarbetsområdet kan käranden, enligt nationell rätt i medlemsstaten där kravet framställs, vara skyldig att stå för kostnaden för att översätta Prospektet innan den juridiska processen inleds.</li><li>• Civilrättsligt ansvar kan uppkomma för personer som är ansvariga för denna sammanfattning, inklusive varje översättning härav, men endast om sammanfattningen är missvisande, felaktig eller oförenlig när den läses tillsammans med övriga delar av Prospektet eller om den inte om den inte, tillsammans med andra delar av Prospektet, ger nyckelinformation för att hjälpa investerare när de överväger att investera i Metallrelaterade Värdepapper.</li></ul> |
| A.2                                    | Information om samtycke för användning av Prospektet för efterföljande | Emittenten har samtyckt till användningen av Prospektet och har accepterat ansvaret för innehållet i Prospektet beträffande efterföljande återförsäljning eller slutlig placering genom erbjudande till allmänheten av Metallrelaterade Värdepapper i vart och ett av Österrike, Belgien, Danmark, Finland, Frankrike, Tyskland, Irland, Italien, Nederländerna,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

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| återförsäljning eller slutlig placering av värdepapper genom finansiella mellanhänder |  | <p>Norge, Spanien, Sverige och Storbritannien genom varje finansiell mellanhand som är ett värdepappersföretag i den mening som avses i Direktivet om Marknader i Finansiella Instrument (2014/65/EU), så som detta ändrats, ("MiFID II") och som är auktoriserat enligt MiFID II i någon medlemsstat. Sådant samtycke avser varje sådan vidareförsäljning eller slutlig placering genom erbjudande till allmänheten under perioden 12 månader från dagen för Prospektet, såvida inte sådant samtycke återkallas före den dagen genom meddelande publicerat på Emittentens hemsida. Förutom rätten för Emittenten att återkalla samtycket, är det inte några andra villkor förknippade med samtycket beskrivet i detta stycke.</p> <p><b>I händelse av att ett erbjudande lämnas av en finansiell mellanhand kommer denna finansiella mellanhand att tillhandahålla information till investerarna om villkoren för erbjudandet vid tidpunkten då erbjudandet lämnas. Varje finansiell mellanhand som använder Prospektet för något erbjudande måste ange på sin webbplats att denne använder Prospektet i enlighet med samtycket som lämnats och villkoren förknippade därmed.</b></p> <p>Det är ett villkor för detta samtycke att, där den finansiella mellanhanden önskar att återförsälja eller genomföra en slutlig placering genom ett publikt erbjudande av Metallrelaterade Värdepapper, sådan finansiell mellanhand inte får återanvända detta Prospekt för sådant syfte om det inte sker i en specifik överenskommen jurisdiktion under en specifik erbjudandeperiod. I annat fall får inte den finansiella mellanhanden återanvända detta Prospekt för att sälja Metallrelaterade Värdepapper.</p> <p>Vid händelse av ett publikt erbjudande i en eller flera jurisdiktioner för publika erbjudanden identifierade i de slutliga villkoren framtagna av Emittenten, kan Metallrelaterade Värdepapper erbjudas och försälas till personer i den relevanta jurisdiktionen för publika erbjudanden som lagligen får delta i publika erbjudanden av sådana värdepapper enligt tillämpliga lagar och regler i jurisdiktionen.</p> <p>Emittenten har inte godkänt och godkänner inte heller lämnandet av ett erbjudande av Metallrelaterade Värdepapper under några andra omständigheter.</p> <p><b>Emissionsspecifik sammanfattning</b><br/> Jurisdiktion(er) för Publika N/A<br/> Erbjudanden<br/> Erbjudandeperiod N/A</p> |
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| <b>Avsnitt B - Emittent</b> |                             |                                      |
|-----------------------------|-----------------------------|--------------------------------------|
| B.1                         | Firma och handelsbeteckning | WisdomTree Metal Securities Limited. |

| B.2                                   | Säte/Associationsform/Lagstiftning/Stat för bildande | Emittenten är ett publikt bolag bildat och registrerat i Jersey enligt lagstiftningen på Jersey ( <i>Companies (Jersey) Law 1991</i> (såsom denna ändrats)) under registreringsnummer 95996.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |                              |                              |                                       |                                |                |                             |                 |
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| B.16                                  | Direkt/ indirekt kontroll över Emittenten            | Alla aktier i Emittenten innehas av WisdomTree Holdings Jersey Limited (" <b> Holdingbolaget </b> "), ett holdingbolag bildat på Jersey. Aktierna i Holdingbolaget ägs ytterst av by WisdomTree Investments, Inc. Emittenten är varken direkt eller indirekt kontrollerad av någon annan person som ingår i programmet.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                       |                              |                              |                                       |                                |                |                             |                 |
| B.17                                  | Kreditvärdighetsbetyg för Emittenten                 | Ej tillämpligt – Emittenten har inte tilldelats ett kreditvärdighetsbetyg och det är inte avsikten att något Metallrelaterade Värdepapper ska tilldelas kreditvärdighetsbetyg.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                       |                              |                              |                                       |                                |                |                             |                 |
| B.20                                  | Specialföretag                                       | Emittenten har etablerats som ett specialföretag för ändamålet att emittera Metallrelaterade Värdepapper vilka är värdepapper med bakomliggande tillgångar.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                       |                              |                              |                                       |                                |                |                             |                 |
| B.21                                  | Huvudsakliga verksamheter                            | <p>Den huvudsakliga verksamheten för Emittenten är att emittera klasser av Metallrelaterade Värdepapper relaterade till fysiska ädelmetaller. Emittenten har etablerat ett program under vilket sex klasser av Metallrelaterade Värdepapper kan emitteras, från tid till annan, bestående av fem klasser av Metallrelaterade Värdepapper som ger exponering mot endast en typ av fysisk ädelmetall ("<b>Värdepapper med Enskild Exponering</b>"), för närvarande antingen guld lagrat i London, silver, platina, palladium eller guld lagrat i Zürich ("<b>Fysisk Ädelmetall</b>") och en klass av korgrelaterade värdepapper som ger exponering mot en andel av var och en av guld lagrat i London, silver, platina och palladium ("<b>Korgrelaterade Värdepapper</b>").</p> <p>Metallrelaterade Värdepapper är utformade att erbjuda investerare ett sätt att investera i fysiska ädelmetaller utan att behöva ta fysisk leverans av denna fysiska ädelmetall och möjliggöra för investerare att köpa och sälja investeringen genom att handla med värdepapper på en börs.</p> <p>De typer av Fysisk Ädelmetall som är säkerhet för varje klass av Metallrelaterade Värdepapper är följande:</p> <table border="1"> <thead> <tr> <th>Klass av Metallrelaterade Värdepapper</th> <th>Tillämplig Fysisk Ädelmetall</th> </tr> </thead> <tbody> <tr> <td>WisdomTree Platinarelaterade</td> <td>Fysiskt Guld förvarat i valv i London</td> </tr> <tr> <td>WisdomTree Palladiumrelaterade</td> <td>Fysiskt Silver</td> </tr> <tr> <td>WisdomTree Silverrelaterade</td> <td>Fysiskt Platina</td> </tr> </tbody> </table> | Klass av Metallrelaterade Värdepapper | Tillämplig Fysisk Ädelmetall | WisdomTree Platinarelaterade | Fysiskt Guld förvarat i valv i London | WisdomTree Palladiumrelaterade | Fysiskt Silver | WisdomTree Silverrelaterade | Fysiskt Platina |
| Klass av Metallrelaterade Värdepapper | Tillämplig Fysisk Ädelmetall                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                       |                              |                              |                                       |                                |                |                             |                 |
| WisdomTree Platinarelaterade          | Fysiskt Guld förvarat i valv i London                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                       |                              |                              |                                       |                                |                |                             |                 |
| WisdomTree Palladiumrelaterade        | Fysiskt Silver                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                       |                              |                              |                                       |                                |                |                             |                 |
| WisdomTree Silverrelaterade           | Fysiskt Platina                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                       |                              |                              |                                       |                                |                |                             |                 |

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|  |  | <p>WisdomTree Fysiskt Palladium<br/>Guldrelaterade</p> <p>WisdomTree Schweiziska Fysiskt Guld förvarat i valv i London<br/>Guldrelaterade Zürich</p> <p>WisdomTree Fysiskt ÄM Guld förvarat i valv i London,<br/>Korgrelaterade Silver, Platina och Palladium</p> <p>Metallrelaterade Värdepapper kan emitteras till och kan krävas att lösas in på daglig basis av finansiella institutioner ("<b>Befullmäktigade Deltagare</b>") som har (i) ingått ett avtal benämnt "Avtal avseende Auktoriserade Deltagare" med Emittenten; (ii) har visat sin status under engelsk lagstiftning (<i>Financial Services and Markets Act 2000 ("FSMA")</i>) för Emittenten; och (iii) har visat för Emittenten att den inte är en fond (<i>collective investment schemes</i>) som regleras av UCITS-Direktivet (85/611/EG) som en UCITS fond (med undantag för att andra innehavare av Metallrelaterade Värdepapper även kan lösa in Metallrelaterade Värdepapper om det inte finns några Auktoriserade Deltagare eller om Emittenten meddelar annorlunda eller om en Värdepappersinnehavare avseende WisdomTree Fysiskt Guldrelaterade Värdepapper önskar lösa in (med förbehåll för uppfyllandet av vissa villkor) sådana värdepapper genom fysisk leverans av den relevanta Fysiska Ädelmetallen till Värdepappersinnehavarens angivna bank). Alla andra personer kan köpa och sälja Metallrelaterade Värdepapper genom handel på en börs eller marknad där de Metallrelaterade Värdepapperen har tagits upp till handel.</p> <p>Varje Metallrelaterat Värdepapper har säkerhet i fysiska tackor av den relevanta Fysiska Metallen eller (beträffande Korgrelaterade Värdepapper) metall som hålls för Företrädarens räkning (som definieras nedan) i egenskap av inteckningsinnehavare för Säkerhetsinnehavarna i säkra valv hos Depåförvararen (som definieras nedan).</p> <p>Emittenten och Företrädaren (enligt definition nedan) har ingått avtal (de "<b>Initiala Depåavtalen</b>") med HSBC Bank USA, N.A. (den "<b>Initiala Depåförvararen</b>") avseende lagringen av ädelmetallen som utgör säkerhet för de Metallrelaterade Värdepapperen, förutom beträffande WisdomTree Schweiziska Guldrelaterade Värdepapper, vid lokalerna för Londonvalvet hos den Initiala Depåförvararen (eller en underdepåförvarare eller någon de har delegerat uppgiften till). Emittenten och Företrädaren har också ingått avtal (de "<b>Schweiziska Gulddepåavtalen</b>") med JPMorgan Chase Bank N.A. (den "<b>Schweiziska Gulddepåförvararen</b>") och, tillsammans med den Initiala Depåförvararen, "<b>Depåförvararna</b>") för lagring av guld hänförligt till WisdomTree Schweiziska Guldrelaterade Värdepapper vid lokalerna för Zürichvalvet hos den Schweiziska Gulddepåförvararen (eller en underdepåförvarare eller någon de har delegerat uppgiften till).</p> |
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|                                                             |                                         | <p>Metallrelaterade Värdepapper grundar sig på ett avtal benämnt "<i>Trust Instrument</i>" mellan Emittenten och The Law Debenture Trust Corporation p.l.c. (som företrädare ("<b>Företrädaren</b>") avseende samtliga rättigheter och förmåner under Trust Instrument för personer som identifieras i Emittentens register så som innehavare av Metallrelaterade Värdepapper ("<b>Värdepappersinnehavarna</b>").</p> <p>Emittenten och Företrädaren har ingått separat dokumentation, samtliga benämnda "<b>Pantsättningsåtagande</b>" avseende varje typ av Fysisk Ädelmetall och sådan Fysisk Ädelmetall förvaras i Företrädarens namn hos var och en av Depåförvararna. Trust Instrument och varje Pantsättningsåtagande ger Företrädaren, i egenskap av Företrädare för innehavarna av den tillämpliga klassen av Metallrelaterade Värdepapper, rättigheter gentemot Emittenten avseende de Metallrelaterade Värdepapperen.</p> <p>WisdomTree Management Jersey Limited ("<b>ManJer</b>"), ett bolag som ägs ytterst av WisdomTree Investments, Inc., tillhandahåller, eller kommer att ombesörja tillhandahållande av, alla lednings- och administrationstjänster till Emittenten och betalar samtliga lednings- och administrationskostnader för Emittenten i utbyte mot en avgift som betalas av Emittenten i Fysisk Ädelmetall.</p> <p><b>Emissionsspecifik sammanfattning:</b><br/>Tillämplig Fysisk Ädelmetall</p> <p style="text-align: right;">Gold</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------|--|--|-------------|-------------|--|------------|------------|------------------------------|--|--|----------------------------|-----------|-----------|--------------------------------------|---------------|---------------|--------------------------------------------------------|---------|-----------|-------------------------------------------------------------|-----------|---|--------------------------|----------------------|----------------------|-----------------------------|--|--|------------------------------|---------------|---------------|-----------------------------------------------------|-----------|---|------------------------------------------------------|---------|-----------|
| B.22                                                        | Inga finansiella räkenskaper            | Inte tillämpligt; finansiella räkenskaper finns upprättade vid dagen för detta Prospekt.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
| B.23                                                        | Utvald historisk finansiell information | <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th colspan="2" style="text-align: center;"><b>Per 31 december</b></th> </tr> <tr> <th></th> <th style="text-align: center;"><b>2018</b></th> <th style="text-align: center;"><b>2017</b></th> </tr> <tr> <th></th> <th style="text-align: center;"><b>USD</b></th> <th style="text-align: center;"><b>USD</b></th> </tr> </thead> <tbody> <tr> <td><b>Omsättningstillgångar</b></td> <td></td> <td></td> </tr> <tr> <td>Kund- och andra fordringar</td> <td style="text-align: right;">2 850 345</td> <td style="text-align: right;">2 871 898</td> </tr> <tr> <td>Fysisk Ädelmetall (<i>Bullion</i>)</td> <td style="text-align: right;">8 618 842 192</td> <td style="text-align: right;">8 394 848 034</td> </tr> <tr> <td>Fordringar avseende Tillgångar som väntar på reglering</td> <td style="text-align: right;">238 506</td> <td style="text-align: right;">8 657 284</td> </tr> <tr> <td>Kundfordringar avseende Värdepapper som väntar på reglering</td> <td style="text-align: right;">2 905 733</td> <td style="text-align: center;">-</td> </tr> <tr> <td><b>Totala tillgångar</b></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;"><b>8 624 836 776</b></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;"><b>8 406 377 216</b></td> </tr> <tr> <td><b>Kortfristiga skulder</b></td> <td></td> <td></td> </tr> <tr> <td>Metallrelaterade Värdepapper</td> <td style="text-align: right;">8 628 692 295</td> <td style="text-align: right;">8 402 425 709</td> </tr> <tr> <td>Skulder avseende Tillgångar som väntar på reglering</td> <td style="text-align: right;">2 905 733</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Skulder avseende Värdepapper som väntar på reglering</td> <td style="text-align: right;">238 506</td> <td style="text-align: right;">8 657 284</td> </tr> </tbody> </table> |  | <b>Per 31 december</b> |  |  | <b>2018</b> | <b>2017</b> |  | <b>USD</b> | <b>USD</b> | <b>Omsättningstillgångar</b> |  |  | Kund- och andra fordringar | 2 850 345 | 2 871 898 | Fysisk Ädelmetall ( <i>Bullion</i> ) | 8 618 842 192 | 8 394 848 034 | Fordringar avseende Tillgångar som väntar på reglering | 238 506 | 8 657 284 | Kundfordringar avseende Värdepapper som väntar på reglering | 2 905 733 | - | <b>Totala tillgångar</b> | <b>8 624 836 776</b> | <b>8 406 377 216</b> | <b>Kortfristiga skulder</b> |  |  | Metallrelaterade Värdepapper | 8 628 692 295 | 8 402 425 709 | Skulder avseende Tillgångar som väntar på reglering | 2 905 733 | - | Skulder avseende Värdepapper som väntar på reglering | 238 506 | 8 657 284 |
|                                                             | <b>Per 31 december</b>                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
|                                                             | <b>2018</b>                             | <b>2017</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
|                                                             | <b>USD</b>                              | <b>USD</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
| <b>Omsättningstillgångar</b>                                |                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
| Kund- och andra fordringar                                  | 2 850 345                               | 2 871 898                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
| Fysisk Ädelmetall ( <i>Bullion</i> )                        | 8 618 842 192                           | 8 394 848 034                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
| Fordringar avseende Tillgångar som väntar på reglering      | 238 506                                 | 8 657 284                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
| Kundfordringar avseende Värdepapper som väntar på reglering | 2 905 733                               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
| <b>Totala tillgångar</b>                                    | <b>8 624 836 776</b>                    | <b>8 406 377 216</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
| <b>Kortfristiga skulder</b>                                 |                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
| Metallrelaterade Värdepapper                                | 8 628 692 295                           | 8 402 425 709                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
| Skulder avseende Tillgångar som väntar på reglering         | 2 905 733                               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |
| Skulder avseende Värdepapper som väntar på reglering        | 238 506                                 | 8 657 284                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                        |  |  |             |             |  |            |            |                              |  |  |                            |           |           |                                      |               |               |                                                        |         |           |                                                             |           |   |                          |                      |                      |                             |  |  |                              |               |               |                                                     |           |   |                                                      |         |           |

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|----------------------------------------|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|-----------|-----------|-----------------------|----------------------|----------------------|---------------------|--|--|---------------------|---|---|--------------------|-------------|-------------|----------------------------|--------------------|--------------------|----------------------------------------|----------------------|----------------------|
|                                        |                              | <table> <tr> <td>Leverantörs- och andra skulder</td> <td style="text-align: right;">2 850 342</td> <td style="text-align: right;">2 871 894</td> </tr> <tr> <td><b>Totala skulder</b></td> <td style="text-align: right;"><u>8 634 686 876</u></td> <td style="text-align: right;"><u>8 413 954 887</u></td> </tr> <tr> <td><b>Eget kapital</b></td> <td></td> <td></td> </tr> <tr> <td>Föreskrivet kapital</td> <td style="text-align: right;">4</td> <td style="text-align: right;">4</td> </tr> <tr> <td>Omvärderingsreserv</td> <td style="text-align: right;">(9 850 104)</td> <td style="text-align: right;">(7 577 675)</td> </tr> <tr> <td><b>Totalt eget kapital</b></td> <td style="text-align: right;"><u>(9 850 100)</u></td> <td style="text-align: right;"><u>(7 577 671)</u></td> </tr> <tr> <td><b>Totalt eget kapital och skulder</b></td> <td style="text-align: right;"><u>8 624 836 776</u></td> <td style="text-align: right;"><u>8 406 377 216</u></td> </tr> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Leverantörs- och andra skulder | 2 850 342 | 2 871 894 | <b>Totala skulder</b> | <u>8 634 686 876</u> | <u>8 413 954 887</u> | <b>Eget kapital</b> |  |  | Föreskrivet kapital | 4 | 4 | Omvärderingsreserv | (9 850 104) | (7 577 675) | <b>Totalt eget kapital</b> | <u>(9 850 100)</u> | <u>(7 577 671)</u> | <b>Totalt eget kapital och skulder</b> | <u>8 624 836 776</u> | <u>8 406 377 216</u> |
| Leverantörs- och andra skulder         | 2 850 342                    | 2 871 894                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                |           |           |                       |                      |                      |                     |  |  |                     |   |   |                    |             |             |                            |                    |                    |                                        |                      |                      |
| <b>Totala skulder</b>                  | <u>8 634 686 876</u>         | <u>8 413 954 887</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                |           |           |                       |                      |                      |                     |  |  |                     |   |   |                    |             |             |                            |                    |                    |                                        |                      |                      |
| <b>Eget kapital</b>                    |                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                |           |           |                       |                      |                      |                     |  |  |                     |   |   |                    |             |             |                            |                    |                    |                                        |                      |                      |
| Föreskrivet kapital                    | 4                            | 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                |           |           |                       |                      |                      |                     |  |  |                     |   |   |                    |             |             |                            |                    |                    |                                        |                      |                      |
| Omvärderingsreserv                     | (9 850 104)                  | (7 577 675)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                |           |           |                       |                      |                      |                     |  |  |                     |   |   |                    |             |             |                            |                    |                    |                                        |                      |                      |
| <b>Totalt eget kapital</b>             | <u>(9 850 100)</u>           | <u>(7 577 671)</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                |           |           |                       |                      |                      |                     |  |  |                     |   |   |                    |             |             |                            |                    |                    |                                        |                      |                      |
| <b>Totalt eget kapital och skulder</b> | <u>8 624 836 776</u>         | <u>8 406 377 216</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                |           |           |                       |                      |                      |                     |  |  |                     |   |   |                    |             |             |                            |                    |                    |                                        |                      |                      |
| B.24                                   | Väsentlig negativ förändring | Ej tillämplig; det har inte inträffat någon väsentlig negativ förändring i Emittentens framtidsutsikter efter dagen för dess senast offentliggjorda reviderade finansiella räkenskaper per den 31 december 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                |           |           |                       |                      |                      |                     |  |  |                     |   |   |                    |             |             |                            |                    |                    |                                        |                      |                      |
| B.25                                   | Underliggande tillgångar     | <p>Underliggande tillgångar för Metallrelaterade Värdepapper av varje klass, som de har säkerhet i, består av tackor av Fysisk Ädelmetall. Dessa tackor förvaras i Företrädarens namn för Värdepappersinnehavarna i säkra valv hos den Initiala Depåförvararen eller den Schweiziska Gulddepåförvararen (eller en underdepåförvarare eller någon de delegerat uppgiften till).</p> <p>Registren hos den Initiala Depåförvararen och den Schweiziska Gulddepåförvararen visar att sådana tackor av Fysisk Ädelmetall separeras från andra metaller som finns i varje av dess valv och att vissa unikt numrerade tackor av ädelmetaller finns för Företrädaren i allokerad form (dvs. att dessa specifika tackor innehas för Företrädaren i egenskap av panthavare i juridiskt hänseende och är inte fungibla med andra tackor som förvaras av den Initiala Depåförvararen eller den Schweiziska Gulddepåförvararen).</p> <p>De tackor av Fysisk Ädelmetall som innehas för Företrädaren i valven hos den Initiala Depåförvararen och den Schweiziska Gulddepåförvararen och som är bakomliggande de Metallrelaterade Värdepapperen måste uppfylla vissa specifikationer kända som krav för "Fullgod Leverans" vad gäller vikt och renhet. Dessa specifikationer fastställs av handelsorganisationer för specifika ädelmetaller. Avseende fysiskt guld och fysiskt silver är den relevanta handelsorganisationen London Bullion Market Association ("<b>LBMA</b>") och avseende fysiskt platina och fysiskt palladium är den relevanta handelsorganisationen London Platinum and Palladium Market ("<b>LPPM</b>").</p> <p>De värdepapperiserade tillgångar som utgör bakomliggande tillgångar till emissionen har egenskaper som visar kapaciteten att generera belopp för att finansiera utbetalning av betalningar som förfaller till betalning för värdepapperen.</p> <p>De värdepappersrelaterade tillgångarna utgörs av fysiska ädelmetaller. Mängden av relevant Fysisk Ädelmetall representerat av varje Metallrelaterat Värdepapper benämns vid var tidpunkt</p> |                                |           |           |                       |                      |                      |                     |  |  |                     |   |   |                    |             |             |                            |                    |                    |                                        |                      |                      |

|      |                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------|---------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |                                                         | <p><b>"Metallberättigandet"</b>. Det är denna summa av relevant ädelmetall i oz (ounce) som minskas varje dag av de avgifter som ska betalas av Emittenten.</p> <p><b>Emissionsspecifik sammanfattning:</b></p> <p>De underliggande för de Metallrelaterade Värdepapperen som emitteras enligt de Slutliga Villkoren är fysiskt guld i valv i Zürich som innehas i Företrädarens namn i lokalerna för valvet hos Schweiziska Gulddepåförvararen.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| B.26 | Tillgångsförvaltning                                    | Ej tillämplig; det sker ingen aktiv tillgångsförvaltning av Emittentens tillgångar.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| B.27 | Ytterligare säkerheter säkerställda av samma tillgångar | <p>Ytterligare Metallrelaterade Värdepapper av varje klass som anges i detta Prospekt kan emitteras men endast efter det att en mängd av den relevanta fysiska metallen som är lika med det sammanlagda Berättigandet av Metall för de Metallrelaterade Värdepapper som ska emitteras, har överförts till Företrädarens konto hos den Initiala Depåförvararen eller den Schweiziska Gulddepåförvararen (så som tillämpligt). Sådana nya emitterade Metallrelaterade Värdepapper kommer vara fungibla med samtliga existerande Metallrelaterade Värdepapper av samma klass och kommer ha samma bakomliggande tillgångar.</p> <p><b>Emissionsspecifik sammanfattning:</b></p> <p>Ytterligare Metallrelaterade Värdepapper av varje klass som anges i detta Prospekt kan emitteras men endast efter det att en mängd av guld som är lika med det sammanlagda Berättigandet av Metall för de Metallrelaterade Värdepapper som ska emitteras, har överförts till Företrädarens konto hos den Schweiziska Gulddepåförvararen. Sådana nya emitterade Metallrelaterade Värdepapper kommer vara fungibla med samtliga existerande Metallrelaterade Värdepapper av samma klass och kommer ha samma bakomliggande tillgångar.</p> |



|      |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| B.28 | Strukturdiagram                | <p>Emittenten har skapat ett program varigenom Metallrelaterade Värdepapper kan emitteras från tid till annan. De Metallrelaterade Värdepapperen kan emitteras till eller begäras att lösas in på daglig basis av Auktoriserade Deltagare som har ingått Avtal avseende Auktoriserade Deltagare med Emittenten. Auktoriserade Deltagare kan då sälja och köpa Metallrelaterade Värdepapper till och från andra investerare över börs eller i privata transaktioner.</p> <p>Metallrelaterade Värdepapper grundar sig på <i>Trust Instrument</i>. Under villkoren i <i>Trust Instrument</i> kan Företrädaren agera som företrädare för Värdepappersinnehavarna av varje klass av Metallrelaterade Värdepapper både för att (a) fatta beslut och utöva rättigheter under de Metallrelaterade Värdepapperna och (b) att ha i förvar åt Värdepappersinnehavarna den säkerhet som getts av Emittenten under Pantsättningsåtagandena, för att utöva och verkställa rättigheter och fördela avkastningen (efter betalning av samtliga belopp som tillhör Depåförvararen) till Värdepappersinnehavarna (bland andra).</p> <p>De huvudsakliga aspekterna i den nuvarande strukturen kan åskådliggöras enligt nedanstående diagram:</p> |
| B.29 | Beskrivning av flödet av medel | <p>Metallrelaterade Värdepapper kan köpas eller försälas mot kontant betalning på London Stock Exchange och vissa av de Metallrelaterade Värdepapperen kan också köpas eller försälas mot kontant betalning på Euronext Amsterdam, NYSE Euronext Paris, Borsa Italiana och/eller Frankfurt Stock Exchange (vilka är de andra börser där de har tagits upp till handel) eller i privata, icke-börsrelaterade transaktioner. Information om börserna på vilka en viss typ av värdepapper kan handlas finns i ett dokument kallat "<b>Slutliga Villkor</b>", som tas fram av Emittenten varje gång värdepapper emitteras. Marknadsgaranter skapar likviditet på dessa börser och för sådana transaktioner men endast Auktoriserade Deltagare kan ansöka direkt hos Emittenten för emission av Metallrelaterade Värdepapper. Emittenten har ingått Avtal avseende Auktoriserade Deltagare med Auktoriserade Deltagare och har kommit överens om att</p>                                                                                                                                                                                                                                                                          |

|  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  |  | <p>löpande emittera Metallrelaterade Värdepapper till dessa Auktoriserade Deltagare. En Auktoriserad Deltagare kan sälja de Metallrelaterade Värdepapper på en börs eller genom en transaktion utanför börs eller kan inneha värdepapperen själv.</p> <p>Vid tillskapandet av Metallrelaterade Värdepapper måste en Auktoriserad Deltagare leverera Fysisk Ädelmetall av den relevanta typen i en sammanlagd mängd som motsvarar Metallberättigandet för de Metallrelaterade Värdepapperen som ska tillskapas, till ett av Företrädarens konton efter vilket Emittenten emitterar de Metallrelaterade Värdepapperen och levererar dem till de Auktoriserade Deltagarna via systemet för papperslösa avveckling av transaktioner och innehav av kontoförda värdepapper, vilket administreras av Euroclear UK &amp; Ireland ("<b>CREST</b>").</p> <p>Vid inlösen av de Metallrelaterade Värdepapperen av en Auktoriserad Deltagare, måste den Auktoriserade Deltagaren återlämna de Metallrelaterade Värdepapperna via CREST och i gengäld fås Fysisk Ädelmetall motsvarande det sammanlagda värdet av Metallrätten av de Metallrelaterade Värdepapperna vilka inlöses genom en överföring från Företrädarens konton hos relevant Depåförvarare.</p> <p>Under omständigheter då det inte finns någon Auktoriserad deltagare eller om Emittenten enligt egen diskretionär bestämmanderätt har så bestämt, kan Värdepappersinnehavare som inte är Auktoriserade Deltagare lösa in sina värdepapper direkt hos Emittenten. I detta fall kommer Emittenten att sälja den underliggande fysiska ädelmetallen till relevant Depåförvarare (enligt villkoren för Avtalen mellan Emittenten, Företrädaren och Depåförvararen (varje benämnd "<i>Metal Sale Counterparty Agreement</i>") och använda kontantlikviderna från sådan försäljning till att betala inlösenlikviderna till de inlösande Värdepappersinnehavarna.</p> <p>Dessutom kan Värdepappersinnehavare av något WisdomTree Schweiziska Fysiskt Guldrelaterade Värdepapper, som inte är Auktoriserade Deltagare, begära inlösen genom fysisk leverans av deras WisdomTree Schweiziska Fysiskt Guldrelaterade Värdepapper direkt hos Emittenten. I detta fall och efter att vissa villkor har uppfyllts, kommer Företrädaren att instruera Depåförvararen att överföra den relevanta Fysiska Ädelmetallen till ett icke-allokerat konto hos Heraeus Metals Germany GmbH &amp; Co.KG ("<i>Metallagenten</i>") och Metallagenten kommer att överföra (efter att ha gjort samtliga avdrag) den Fysiska Ädelmetallen till en bank angiven av Värdepappersinnehavaren.</p> <p><b>Emissionsspecifik sammanfattning:</b></p> |
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|      |                                                    |                                                                                                                                                                                                                                                                                                                                        |
|------|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |                                                    | Vid tillskapandet av Metallrelaterade Värdepapper måste en Auktoriserad Deltagare leverera guld i en mängd som motsvarar Metallberättigandet för de Metallrelaterade Värdepapperen som ska tillskapas, till ett av Företrädarens konton hos den Schweiziska Guldepåförvararen. Vid en inlösen äger ett omvänt flöde av tillgångar rum. |
| B.30 | Originatorer av de värdepapperiserade tillgångarna | Ej tillämplig. Det finns inte några originatorer av de värdepapperiserade tillgångarna.                                                                                                                                                                                                                                                |

| <b>AVSNITT C - Värdepapper</b>                     |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                  |     |                                                    |     |                                                 |     |                                               |     |        |                                      |          |      |
|----------------------------------------------------|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|-----|----------------------------------------------------|-----|-------------------------------------------------|-----|-----------------------------------------------|-----|--------|--------------------------------------|----------|------|
| C.1                                                | Typ och klass av värdepapper som erbjuds | <p>Metallrelaterade Värdepapper är utformade att ge investerare en avkastning (innan avgifter och kostnader) som motsvarar innehav av fysisk ädelmetall.</p> <p>Emittenten har skapat och gjort tillgängliga sex klasser av Metallrelaterade Värdepapper av två typer: fem klasser av Värdepapper med Enskild Exponering och en klass av Korgrelaterade Värdepapper. Exponeringen som ges av respektive klass av Metallrelaterat Värdepapper är som följer:</p> <p>Värdepapper med Enskild Exponering – fem klasser av Värdepapper med Enskild Exponering är tillgängliga för emission och respektive klass ger exponering mot enskild fysisk ädelmetall som antingen är guld förvarat i London. Silver, platina, palladium eller guld förvarat i Zürich.</p> <p>Korgrelaterat Värdepapper – en klass av Korgrelaterat Värdepapper är tillgänglig för emission och ger exponering mot ett fast antal av Värdepapper med Enskild Exponering utav Värdepapperen med Enskild Exponering av följande Metallrelaterade Värdepapper:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">WisdomTree Fysiskt Platinarelaterade Värdepapper</td> <td style="text-align: right;">0,1</td> </tr> <tr> <td>WisdomTree Fysiskt Palladiumrelaterade Värdepapper</td> <td style="text-align: right;">0,2</td> </tr> <tr> <td>WisdomTree Fysiskt Silverrelaterade Värdepapper</td> <td style="text-align: right;">1,2</td> </tr> <tr> <td>WisdomTree Fysiskt Guldrelaterade Värdepapper</td> <td style="text-align: right;">0,4</td> </tr> </table> <p><b>Emissionsspecifik sammanfattning:</b></p> <p>De följande uppgifterna är tillämpliga på de Metallrelaterade Värdepapper som emitteras enligt de Slutliga Villkoren:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Klass:</td> <td>WisdomTree<br/>Physical<br/>Swiss Gold</td> </tr> <tr> <td>LSE-kod:</td> <td>SGBS</td> </tr> </table> | WisdomTree Fysiskt Platinarelaterade Värdepapper | 0,1 | WisdomTree Fysiskt Palladiumrelaterade Värdepapper | 0,2 | WisdomTree Fysiskt Silverrelaterade Värdepapper | 1,2 | WisdomTree Fysiskt Guldrelaterade Värdepapper | 0,4 | Klass: | WisdomTree<br>Physical<br>Swiss Gold | LSE-kod: | SGBS |
| WisdomTree Fysiskt Platinarelaterade Värdepapper   | 0,1                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                  |     |                                                    |     |                                                 |     |                                               |     |        |                                      |          |      |
| WisdomTree Fysiskt Palladiumrelaterade Värdepapper | 0,2                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                  |     |                                                    |     |                                                 |     |                                               |     |        |                                      |          |      |
| WisdomTree Fysiskt Silverrelaterade Värdepapper    | 1,2                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                  |     |                                                    |     |                                                 |     |                                               |     |        |                                      |          |      |
| WisdomTree Fysiskt Guldrelaterade Värdepapper      | 0,4                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                  |     |                                                    |     |                                                 |     |                                               |     |        |                                      |          |      |
| Klass:                                             | WisdomTree<br>Physical<br>Swiss Gold     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                  |     |                                                    |     |                                                 |     |                                               |     |        |                                      |          |      |
| LSE-kod:                                           | SGBS                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                  |     |                                                    |     |                                                 |     |                                               |     |        |                                      |          |      |

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|-----|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                           | <p>ISIN: JE00B588CD7<br/>4</p> <p>Sammanlagt antal av Metallrelaterade Värdepapper av denna klass: 18000</p> <p>Fysisk ädelmetall till vilken Metallrelaterade Värdepapper av denna klass ger exponering:</p> <p style="text-align: center;">guld förvarat i Zürich</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| C.2 | Valuta                    | De Metallrelaterade Värdepapperen är denominerade i United States dollar.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| C.5 | Överlåtelse-restrictioner | Ej tillämplig; de Metallrelaterade Värdepapperen är fritt överlåtbara.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| C.8 | Rättigheter               | <p>Ett Metallrelaterat Värdepapper berättigar en Auktoriserad Deltagare att begära inlösen av värdepapperet och erhålla den mängd av Fysisk Ädelmetall som motsvarar det sammanlagda Metallberättigandet för de Metallrelaterade Värdepapper som ska lösas in.</p> <p>Under vissa omständigheter kan en Värdepappersinnehavare som inte är en Auktoriserad Deltagare lösa in sina värdepapper direkt hos Emittenten i utbyte mot kontant likvid erhållen genom försäljningen till den relevanta Depåförvararen av en mängd av Fysisk Ädelmetall som motsvarar Metallberättigandet för de värdepapper som löses in.</p> <p>Dessutom kan Värdepappersinnehavare av något WisdomTree Schweiziska Fysiskt Guldrelaterade Värdepapper, som inte är Auktoriserade Deltagare, begära inlösen direkt hos Emittenten i utbyte mot den fysiska leveransen av den relevanta Fysiska Ädelmetallen till ett belopp motsvarande Metallberättigandet (efter avdrag för samtliga relevanta avdrag) för sådana WisdomTree Schweiziska Fysiskt Guldrelaterade Värdepapper som löses in.</p> <p>Det finns ett separat Metallberättigande för varje klass av Värdepapper med Enskild Exponering.</p> <p>Metallberättigandet för varje klass av Metallrelaterade Värdepapper på den dag då handel i respektive påbörjades på Londonbörsen anges i tabellen nedan. Tabellen nedan visar också Metallberättigandet för varje klass av Värdepapper med Enskild Exponering per den 27 mars 2019.</p> <p>Handelsenheten för platina, palladium och silver är <i>troy ounces</i> (eftersom ordet "<i>fine</i>" inte används, anges vikten utan beaktande av renhetsgrad). För guld är det ett <i>fine troy ounce</i> ("<i>fine</i>" betyder ren metall, dvs. det faktiska guldinnehållet baserat på 100 procents</p> |

renhetsgrad). Konverteringsfaktorerna mellan *troy ounces* och metersystemet är: ett *troy ounce* motsvarar 31,1034768 gram och ett kilogram motsvarar 32,1507465 *troy ounces*.

Ett *troy ounce* är något tyngre än de mer vanligen använda *ounces* i Storbritannien och USA, som är ungefär 1,097 gånger vikten av den senare.

| Klass av Metallrelaterade Värdepapper         |  | Metallberättigande på dagen då handel påbörjades | Metallberättigande per den 27 mars 2019 |
|-----------------------------------------------|--|--------------------------------------------------|-----------------------------------------|
| WisdomTree Fysiskt Guldrelaterade             |  | 0,10 <i>fine troy ounces</i>                     | 0,0954477                               |
| WisdomTree Fysiskt Silverrelaterade           |  | 1,00 <i>troy ounces</i>                          | 0,9431144                               |
| WisdomTree Fysiskt Platinarelaterade          |  | 0,10 <i>troy ounces</i>                          | 0,0943114                               |
| WisdomTree Fysiskt Palladiumrelaterade        |  | 0,10 <i>troy ounces</i>                          | 0,0943114                               |
| WisdomTree Schweiziska Fysiskt Guldrelaterade |  | 0,10 <i>fine troy ounces</i>                     | 0,0967055                               |

Varje Korgrelaterat Värdepapper ger exponering mot ett fast antal av Värdepapper med Enskild Exponering och de viktade Metallberättigandena för dessa Värdepapper med Enskild Exponering så som de ingår i det Korgrelaterade Värdepapperet var per den 27 mars 2019:

|                                        |           |
|----------------------------------------|-----------|
| WisdomTree Fysiskt Guldrelaterade      | 0,0381791 |
| WisdomTree Fysiskt Silverrelaterade    | 1,1317372 |
| WisdomTree Fysiskt Platinarelaterade   | 0,0094311 |
| WisdomTree Fysiskt Palladiumrelaterade | 0,0188623 |

### **Begränsat betalningsansvar**

Ett Metallrelaterat Värdepapper är en evig skuldförbindelse med säkerhet och begränsat ansvar för Emittenten, som rangordnas lika med alla andra värdepapper av samma klass. Värdepappersinnehavarna har endast anspråk gentemot de tillgångar för den klass av värdepapper inom vilken de är Värdepappersinnehavare. Om nettolikviderna är otillräckliga för att Emittenten ska kunna göra alla förfallna betalningar, kommer Företrädaren och varje annan person som agerar för Företrädarens räkning, inte att vara berättigad att vidta någon som helst ytterligare åtgärd gentemot Emittenten och Emittenten ska inte vara skyldig någon skuld avseende sådan ytterligare summa.

### **Företrädesrätt till betalningar**

Samtliga penningmedel som mottas av Företrädaren vid realisation av tillgångarna relevanta för en viss klass av Metallrelaterade Värdepapper kommer att hållas av Företrädaren och appliceras i den följande ordningen:

- Betalningar som ska erläggas till Företrädaren (och personer utsedda av Företrädaren) och betalningar som ska erläggas till varje förvaltare och kostnaderna för att realisera säkerheten;

|      |                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |                          | <ul style="list-style-type: none"> <li>- Betalningar eller fullgörande av alla förfallna och obetalda belopp och alla förpliktelser som ska fullgöras avseende Metallrelaterade Värdepapper av den klassen; och</li> <li>- Genom betalning av balansen (om någon) till Emittenten.</li> </ul> <p><b>Emissionsspecifik sammanfattning:</b></p> <p>Metallberättigandet för de Metallrelaterade Värdepapper som ska emitteras enligt de Slutliga Villkoren är per den 3 October 2019 0.096594056 fine troy ounces Gold, .</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| C.9  | Ränta                    | Ej tillämpligt - Metallrelaterade Värdepapper löper inte med ränta.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| C.10 | Derivatkomponent i ränta | Ej tillämpligt - Metallrelaterade Värdepapper löper inte med ränta.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| C.11 | Upptagande till handel   | <p>Ansökan har gjorts till UK Listing Authority för att alla Metallrelaterade Värdepapper som emitteras inom 12 månader från dagen för detta Prospekt ska upptas på Official List och till Londonbörsen, som driver en Reglerad Marknad, för att sådana Metallrelaterade Värdepapper ska upptas till handel på Main Market hos Londonbörsen, som är del av dess Reglerade Marknad för noterade värdepapper (som är värdepapper upptagna på Official List). Det är Emittentens avsikt att alla Metallrelaterade Värdepapper emitterade efter dagen för detta dokument också ska upptas till handel på Main Market.</p> <p>Vissa av de Metallrelaterade Värdepapperen har också upptagits för inregistrering på den reglerade marknaden (General Standard) (Regulerter Markt [General Standard]) hos Frankfurtbörsen (Frankfurter Wertpapierbörse) och på ETFplus-marknaden hos Borsa Italiana S.p.A.</p> <p><b>Emissionsspecifik sammanfattning:</b></p> <p>Ansökan har gjorts för att de Metallrelaterade Värdepapper som emitteras enligt dessa Slutliga Villkor, ska upptas till handel på Main Market hos Londonbörsen, som är del av dess Reglerade Marknad för noterade värdepapper (som är värdepapper upptagna på Official List).</p> <p>Sådana Metallrelaterade Värdepapper ska även upptas till handel på den reglerade marknaden (General Standard) hos Frankfurtbörsen.</p> <p>Sådana Metallrelaterade Värdepapper ska även upptas till handel på NYSE Euronext Paris.</p> <p>Sådana Metallrelaterade Värdepapper ska även upptas till handel på on Euronext Amsterdam.</p> |

|                                               |                                                                             | Sådana Metallrelaterade Värdepapper ska även upptas till handel på ETFplus-marknaden hos Borsa Italiana S.p.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                            |                                      |             |                                        |            |                                     |            |                                   |             |                                      |            |                                               |             |                                       |                                |                |    |
|-----------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------------------|--------------------------------------|-------------|----------------------------------------|------------|-------------------------------------|------------|-----------------------------------|-------------|--------------------------------------|------------|-----------------------------------------------|-------------|---------------------------------------|--------------------------------|----------------|----|
| C.12                                          | Minsta valör                                                                | <p>Varje Metallrelaterat Värdepapper har ett nominellt värde benämnt "<b>Kapitalbeloppet</b>" vilket är minimibeloppet för ett Metallrelaterat Värdepapper av relevant sort som följer.</p> <table> <thead> <tr> <th><b>Klass av Metallrelaterade Värdepapper:</b></th> <th><b>Kapitalbeloppet är:</b></th> </tr> </thead> <tbody> <tr> <td>WisdomTree Fysiskt Platinarelaterade</td> <td>US \$ 20,00</td> </tr> <tr> <td>WisdomTree Fysiskt Palladiumrelaterade</td> <td>US \$ 5,00</td> </tr> <tr> <td>WisdomTree Fysiskt Silverrelaterade</td> <td>US \$ 2,00</td> </tr> <tr> <td>WisdomTree Fysiskt Guldrelaterade</td> <td>US \$ 10,00</td> </tr> <tr> <td>WisdomTree Fysiskt ÅM Korgrelaterade</td> <td>US \$ 9,40</td> </tr> <tr> <td>WisdomTree Schweiziska Fysiskt Guldrelaterade</td> <td>US \$ 10,00</td> </tr> </tbody> </table> <p><b>Emissionsspecifik sammanfattning:</b></p> <p>Kapitalbeloppet för varje Metallrelaterat Värdepapper som ska emitteras enligt de Slutliga Villkoren är som följer:</p> <table> <tbody> <tr> <td>Klass av Metallrelaterat Värdepapper:</td> <td>WisdomTree Physical Swiss Gold</td> </tr> <tr> <td>Kapitalbelopp:</td> <td>10</td> </tr> </tbody> </table>                                                         | <b>Klass av Metallrelaterade Värdepapper:</b> | <b>Kapitalbeloppet är:</b> | WisdomTree Fysiskt Platinarelaterade | US \$ 20,00 | WisdomTree Fysiskt Palladiumrelaterade | US \$ 5,00 | WisdomTree Fysiskt Silverrelaterade | US \$ 2,00 | WisdomTree Fysiskt Guldrelaterade | US \$ 10,00 | WisdomTree Fysiskt ÅM Korgrelaterade | US \$ 9,40 | WisdomTree Schweiziska Fysiskt Guldrelaterade | US \$ 10,00 | Klass av Metallrelaterat Värdepapper: | WisdomTree Physical Swiss Gold | Kapitalbelopp: | 10 |
| <b>Klass av Metallrelaterade Värdepapper:</b> | <b>Kapitalbeloppet är:</b>                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                               |                            |                                      |             |                                        |            |                                     |            |                                   |             |                                      |            |                                               |             |                                       |                                |                |    |
| WisdomTree Fysiskt Platinarelaterade          | US \$ 20,00                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                               |                            |                                      |             |                                        |            |                                     |            |                                   |             |                                      |            |                                               |             |                                       |                                |                |    |
| WisdomTree Fysiskt Palladiumrelaterade        | US \$ 5,00                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                               |                            |                                      |             |                                        |            |                                     |            |                                   |             |                                      |            |                                               |             |                                       |                                |                |    |
| WisdomTree Fysiskt Silverrelaterade           | US \$ 2,00                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                               |                            |                                      |             |                                        |            |                                     |            |                                   |             |                                      |            |                                               |             |                                       |                                |                |    |
| WisdomTree Fysiskt Guldrelaterade             | US \$ 10,00                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                               |                            |                                      |             |                                        |            |                                     |            |                                   |             |                                      |            |                                               |             |                                       |                                |                |    |
| WisdomTree Fysiskt ÅM Korgrelaterade          | US \$ 9,40                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                               |                            |                                      |             |                                        |            |                                     |            |                                   |             |                                      |            |                                               |             |                                       |                                |                |    |
| WisdomTree Schweiziska Fysiskt Guldrelaterade | US \$ 10,00                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                               |                            |                                      |             |                                        |            |                                     |            |                                   |             |                                      |            |                                               |             |                                       |                                |                |    |
| Klass av Metallrelaterat Värdepapper:         | WisdomTree Physical Swiss Gold                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                               |                            |                                      |             |                                        |            |                                     |            |                                   |             |                                      |            |                                               |             |                                       |                                |                |    |
| Kapitalbelopp:                                | 10                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                               |                            |                                      |             |                                        |            |                                     |            |                                   |             |                                      |            |                                               |             |                                       |                                |                |    |
| C.15                                          | Värdet av investeringen påverkas av värdet på de underliggande instrumenten | <p>För varje Metallrelaterat Värdepapper publicerar Emittenten ett Metallberättigande snarare än ett värde uttryckt i kontanta termer. Så som beskrivits ovan, är Metallberättigandet en kvantitet av den Fysiska Metall till vilken ett Metallrelaterat Värdepapper berättigar en Värdepappersinnehavare vid inlösen. Kvantiteten av fysisk ädelmetall som innehas avseende varje Metallrelaterat Värdepapper kommer att reduceras dagligen genom förvaltningsarvodet (som ska erläggas av Emittenten till ManJer i utbyte för de tjänster som bolaget tillhandahåller).</p> <p>Auktoriserade Deltagare skapar eller löser in (och Värdepappersinnehavare kan under vissa omständigheter lösa in) Metallrelaterade Värdepapper av varje klass direkt med Emittenten till Metallberättigandet för den klassen på den relevanta dagen.</p> <p>Kontantvärdet av ett Metallrelaterat Värdepapper kan räknas fram genom att multiplicera det relevanta Metallberättigandet med kontantvärdet av ett <i>troy ounce</i> (beträffande silver, platina och palladium) eller ett <i>fine troy ounce</i> (beträffande guld) av den relevanta underliggande Fysiska Metallen. Detta kontantvärde för ett Metallrelaterat Värdepapper kommer att fluktuera upp och ned med</p> |                                               |                            |                                      |             |                                        |            |                                     |            |                                   |             |                                      |            |                                               |             |                                       |                                |                |    |

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|      |                           | <p>rörelserna i kontantvärdet för den relevanta Fysiska Metallen. Eftersom den dagliga minskningen av Metallberättigandet kommer, på en dag då det inte är någon rörelse i kontantvärdet för den underliggande Fysiska Metallen, det ändå att vara en minskning i kontantvärdet för det Metallrelaterade Värdepapperet eftersom kvantiteten av Fysisk Ädelmetall som det representerar har minskat genom arvodet avseende den dagen. Varje investerare kan erhålla kontantvärdet av Metallberättigandet för deras Metallrelaterade Värdepapper genom att sälja dessa Metallrelaterade Värdepapper på någon av de börser där de Metallrelaterade Värdepapperen är upptagna till handel (med förbehåll för varje kostnad förknippad med sådan försäljning) eller genom en privat transaktion.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| C.16 | Utlöpande/<br>Förfallodag | Ej tillämplig; Metallrelaterade Värdepapper är eviga värdepapper och har inte någon angiven förfallodag eller utlöpanedag.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| C.17 | Avveckling                | <p><b>CREST</b><br/>Emittenten är en deltagande emittent hos CREST, ett papperslöst system för avveckling av överlåtelse och innehav av värdepapper och Metallrelaterade Värdepapper emitteras eller löses in genom CREST-systemet. Överlåtelser av värdepapper på Londonbörsen kommer generellt sett att avvecklas genom CREST.</p> <p><b>Avveckling av tillskapande och inlösen</b><br/>Den vanliga avvecklingsperioden för avveckling av handel på London Stock Exchange är två bankdagar (T+2). Vid tillskapande eller inlösen av Metallrelaterade Värdepapper kommer avveckling att ske (förutsatt att vissa villkor är uppfyllda) på den andra bankdagen efter mottagande av den aktuella emissions- eller inlösenbegäran. Vid inlösen av WisdomTree Fysiska Schweiziska Guldrelaterade Värdepapper genom fysisk leverans av Fysisk Ädelmetall till Värdepappersinnehavaren, kommer Avvecklingsdagen att inträffa (förutsatt att vissa villkor uppfylls) på den dag då Depåförvararen deponerar den Fysiska Ädelmetallen till ett belopp motsvarande Metallberättigandet (efter att ha gjort samtliga relevanta avdrag) för sådana WisdomTree Fysiska Schweiziska Guldrelaterade Värdepapper till ett icke-allokerat konto hos Metallagenten. Ett Metallrelaterat Värdepapper kommer endast att emitteras efter mottagande av ett giltigt Ansökningsformulär och efter det att relevant ädelmetall har överförts till Företrädarens konton hos den Initiala Depåförvararen eller den Schweiziska Gulddepåförvararen (så som tillämpligt). Ett Metallrelaterat Värdepapper kan endast avvecklas efter mottagande av en Inlösenbegäran, mottagande av Emittenten av avgiften i samband med sådan inlösen i krediterade medel (där tillämpligt) och leverans av de berörda Metallrelaterade Värdepapperen till registerföraren (<i>Registrar</i>) och då kommer den fysiska Metallen att föras från Företrädarens konton hos den Initiala Förvararen eller den Schweiziska Gulddepåförvararen (så som tillämpligt) och, beträffande inlösen av WisdomTree Fysisk Schweiziska Guldrelaterade Värdepapper genom fysisk leverans till en bank angiven av en Värdepappersinnehavare, till Metallagenten för att verkställa sådan leverans.</p> |



|  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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|  |  | <p><b>Avveckling på NYSE Euronext ESES</b><br/> Avvecklingar på Euronext marknaderna i Frankrike och Nederländerna utförs genom Euroclears handelsplattform för Avveckling av Värdepapper inom Euronextzonen ("ESES") och samtlig handel av Metallrelaterade Värdepapper noterade på NYSE Euronext Paris eller NYSE Euronext Amsterdam kommer att avvecklas på den orderbok som finns hos NYSE Euronext Paris i egenskap av referensmarknad.</p> <p><b>Avveckling på Frankfurtribörsen</b><br/> I syfte att uppnå fullgod leverans av Metallrelaterade Värdepapper på Frankfurtribörsen, Clearstream Banking Aktiengesellschaft ("Clearstream") kommer att emittera, för varje serie och relevant antal Metallrelaterade Värdepapper, ett Globalt Certifikat i Innehavarform (var för sig ett "Globalt Innehavarcertifikat") på tyska språket och under tysk rätt. Närhelst antalet Metallrelaterade Värdepapper som representeras av ett Globalt Innehavarcertifikat, ändras kommer Clearstream att ändra det berörda Globala Innehavarcertifikatet i motsvarande mån.</p> <p><b>Avveckling på Borsa Italiana</b><br/> Alla Metallrelaterade Värdepapper som handlas på Borsa Italiana S.p.A. är kvalificerade för avveckling genom Monte Titoli S.p.A.'s normala avvecklingssystem på de insättningskonton som öppnats hos Monte Titoli S.p.A.</p> <p><b>Emissionsspecifik sammanfattning:</b></p> <p>I syfte att uppnå fullgod leverans av Metallrelaterade Värdepapper på Frankfurtribörsen, Clearstream Banking Aktiengesellschaft ("Clearstream") kommer att emittera, för varje serie och relevant antal Metallrelaterade Värdepapper, ett Globalt Certifikat i Innehavarform (var för sig ett "Globalt Innehavarcertifikat") på tyska språket och under tysk rätt. Närhelst antalet Metallrelaterade Värdepapper som representeras av ett Globalt Innehavarcertifikat, ändras kommer Clearstream att ändra det berörda Globala Innehavarcertifikatet i motsvarande mån.</p> <p>Avvecklingar på Euronext marknaderna i Frankrike och Nederländerna utförs genom Euroclears handelsplattform för Avveckling av Värdepapper inom Euronextzonen ("ESES") och samtlig handel av Metallrelaterade Värdepapper noterade på NYSE Euronext Paris eller NYSE Euronext Amsterdam kommer att avvecklas på den orderbok som finns hos NYSE Euronext Paris i egenskap av referensmarknad.</p> |
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|      |                           | <p>Alla Metallrelaterade Värdepapper som handlas på NYSE Euronext Paris kommer att avvecklas och clearas genom de normala Euroclear-systemen.</p> <p>Alla Metallrelaterade Värdepapper som handlas på Borsa Italiana S.p.A. är kvalificerade för avveckling genom Monte Titoli S.p.A.:s normala avvecklingssystem på de insättningskonton som öppnats hos Monte Titoli S.p.A.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| C.18 | Beskrivning avkastning av | <p>Ett Metallrelaterat Värdepapper berättigar en Värdepappersinnehavare av Värdepapper (förutsatt att det är en Auktoriserad Deltagare eller under vissa andra begränsade omständigheter) att begära inlösen av det Metallrelaterade Värdepapperet och erhålla den mängd Fysisk Ädelmetall som motsvarar Metallberättigandet på den tillämpliga avvecklingsdagen (med förbehåll för avdrag för varje kostnad förknippad med sådan inlösen).</p> <p>De Metallrelaterade Värdepapperen löper inte med ränta. Summan av en investerares avkastning (i termer av metall) är lika med skillnaden mellan: (a) Metallberättigandet på vilken de Metallrelaterade Värdepapperna emitteras; och (b) Metallberättigandet på vilken samma Metallrelaterade Värdepapper inlöses.</p> <p>Andra investerare än Auktoriserade Deltagare kan köpa och försälja Metallrelaterade Värdepapper på någon av de börser på vilka de är upptagna till handel eller i privata transaktioner (<i>OTC</i>). För en investerare som köper på andrahandsmarknaden är avkastningsbeloppet lika med skillnaden mellan: (a) "budpriset" till vilket de Metallrelaterade Värdepapperna förvärvades; och (b) "erbjudandepriiset" till vilket samma Metallrelaterade Värdepapper senare försäljs.</p> <p><b>Emissionsspecifik sammanfattning:</b></p> <p>Följande information är tillämplig på de Metallrelaterade Värdepapperna som emitteras i enlighet med de Slutliga Villkoren:</p> <p>Fysisk Ädelmetall till vika de Metallrelaterade Värdepapperna exponeras mot:</p> <p style="text-align: center;">guld som förvaras i valv i<br/>Zurich</p> |

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| C.19 | Sista kurs / lösenkurs                                                     | <p>Inlösen av Metallrelaterade Värdepapper med Emittenten sker mot beloppet av relevant ädelmetall som är lika med Metallberättigandet bakom de Metallrelaterade Värdepapperna som inlöses.</p> <p><b>Emissionsspecifik sammanfattning:</b></p> <p>Fysisk Ädelmetall mot vilken de Metallrelaterade Värdepapperna ger exponering:</p> <p style="text-align: right;">guld förvarat i Zürich</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| C.20 | Typ av underliggande och var information om den underliggande kan erhållas | <p>Underliggande tillgång till vilka de Metallrelaterade Värdepapperen har säkerhet är fysiska tackor av relevant Fysisk Ädelmetall som innehas i Företrädarens namn till förmån för Värdepappersinnehavarna i säkra valv hos den Initiala Depåförvararen eller den Schweiziska Gulddepåförvararen (eller underdepåförvarare eller någon de delegerat uppgiften till).</p> <p>Samtlig sådan Fysisk Ädelmetall uppfyller standarderna som fastställs av LBMA (vad gäller guld och silver) och LPPM (vad gäller Palladium) i fråga om renhet och vikt för varje del för att kvalificera sådana delar av kvalitet som uppfyller krav för att anses som fullgod leverans.</p> <p><b>Emissionsspecifik sammanfattning:</b></p> <p>Typen av underliggande för de Metallrelaterade Värdepapperen som ska emitteras enligt de Slutliga Villkoren är guld förvarat i Zürich.</p> <p>Samtlig sådan Fysisk Ädelmetall uppfyller standarderna som fastställs av LBMA. Ytterligare information avseende guld kan erhållas från LBMA:s hemsida <a href="http://www.lbma.org.uk">www.lbma.org.uk</a>.</p> |

**AVSNITT D - Risker**

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| D.2 | Nyckelrisker relaterade till Emittenten                   | <p>Emittenten är ett specialföretag etablerat för ändamålet att emittera börshandlade råvaror (ETC:er) som värdepapper med bakomliggande tillgångar och har inte några andra tillgångar än sådana som denne innehar som bakomliggande tillgångar till de Metallrelaterade Värdepapperen.</p> <p>Beloppen som en Värdepappersinnehavare kan erhålla till följd av ett anspråk mot Emittenten är därför begränsade till avkastningen från försäljningen av egendomen som tagits som säkerhet för sådan Värdepappersinnehavares klass av Metallrelaterade Värdepapper och eftersom Emittenten är ett specialföretag särskilt etablerat för ändamålet att emittera de Metallrelaterade Värdepappererna, och då de Metallrelaterade Värdepappererna inte är garanterade av någon annan person, saknar Emittenten andra tillgångar mot vilka en Värdepappersinnehavare kan rikta anspråk. Om den nya avkastningen från den fysiska ädelmetallen som förvaras i Företrädarens konton hos Depåförvararen avseende en viss klass inte är tillräckliga för att möta samtliga skyldigheter och de summor som förfallit till betalning avseende Individuella Säkerheter av sådan klass (samt de Korgsäkerheter i den utsträckning de innefattar Individuella Säkerheter av sådan klass) och om samtliga belopp rankas före sådana skyldigheter och summor som förfallit till betalning under <i>Trust Instrument</i> och <i>Pantåtagandena</i>, kommer Emittentens skyldigheter begränsas till nettointäkterna från försäljningen av den ädelmetallen.</p> <p>Under sådana omständigheter kommer Emittentens tillgångar (om några) inte kunna möta några underskott, då kommer relevant Värdepappersinnehavares rättigheter att motta några ytterligare belopp avseende sådana skyldigheter vara uttömda och inga av Värdepappersinnehavarna eller Företrädaren kan vidta ytterligare åtgärder i syfte att återfå sådana belopp. Vid den händelse att nettointäkterna från försäljningen av ädelmetallen är otillräckliga för att täcka beloppet som ska betalas till Värdepappersinnehavaren kommer Värdepappersinnehavaren att orsakas en förlust.</p> |
| D.3 | Nyckelrisker relaterade till Metallrelaterade Värdepapper | <p>Tillträde till valv hos den Initiala Depåförvararen, den Schweiziska Gulddepåförvararen eller valv hos någon av dess underdepåförvarare eller ombud kan vara begränsat p.g.a. naturfenomen, såsom översvämning, eller mänskliga handlingar, såsom en terroristattack. Den Initiala Depåförvararen och den Schweiziska Gulddepåförvararen har ingen skyldighet att försäkra Fysisk Ädelmetall som finns på Företrädarens konton mot förlust, stöld eller skada och Emittenten avser inte att teckna någon försäkring mot sådana risker. Följaktligen finns det en risk för att Fysisk Ädelmetall underliggande Metallrelaterade Värdepapper kan gå förlorad, bli stulen eller skadad och Emittenten kan då inte uppfylla sina skyldigheter avseende de Metallrelaterade Värdepapperen, vilket resulterar i en förlust för Värdepappersinnehavarna.</p> <p>Investerare är beroende av att det finns Auktoriserade Deltagare som skapar en marknad för Metallrelaterade Värdepapper i syfte att</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

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|     |                                                           | <p>minimera kursfelaktigheter och att tillhandahålla investerare med likviditet. Om det inte ställs någon sådan marknad i de Metallrelaterade Värdepapperen kan det bli svårt för en Värdepappersinnehavare att sälja sina Metallrelaterade Värdepapper, vilket kan resultera i en förlust.</p> <p>Förtida inlösen av Metallrelaterade Värdepapper kan resultera i att en investering i Metallrelaterade Värdepapper blir inlöst tidigare än önskat, (i) 30 dagar efter sådant skriftligt meddelande lämnats från Emittenten till Värdepappersinnehavare av en särskild klass eller klasser av Metallrelaterade Värdepapper; eller (ii) om de Metallrelaterade Värdepapper som blir tvingande inlösta i förtid innehas av en Värdepappersinnehavare som inte kan styrka sin status för Emittenten. Sådant förtida inlösen kan leda till att en investerare drabbas av en skattebelastning som de annars inte hade drabbats av och/eller om inlösen sker vid en tidpunkt då kontantvärdet för de Metallrelaterade Värdepapperen är lägre än när dessa köptes av Värdepappersinnehavaren, vilket kan leda till förlust för Värdepappersinnehavaren.</p> |
| D.6 | Nyckelrisker relaterade till Metallrelaterade Värdepapper | <p>Vänligen se D.3 ovan.</p> <p>Historisk utveckling är inte en indikation på förväntad utveckling och utvecklingen av investeringen i Metallrelaterade Värdepapper kan vara volatil. Följaktligen kan investerare i Metallrelaterade Värdepapper förlora värdet av hela eller delar av sin investering.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

| <b>AVSNITT E – Erbjudande</b> |                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| E.2b                          | Motiv för erbjudande och användning av emissionslikvider | Ej tillämplig; motiven för erbjudanden och användningen av emissionslikviderna är inte andra än att göra vinst och/eller säkra exponering.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| E.3                           | Villkor för erbjudandet                                  | <p>Metallrelaterade Värdepapper görs tillgängliga av Emittenten för ansökan endast av Auktoriserade Deltagare som har skickat in en giltig teckningsanmälan och som har levererat Fysisk Ädelmetall av den relevanta sorten som motsvarar Metallberättigandet för de Metallrelaterade Värdepapper som ansöks om till Emittentens konto hos den Initiala Depåförvararen eller den Schweiziska Gulddepåförvararen (så som tillämpligt) och Metallrelaterade Värdepapper kommer endast emitteras när Fysisk Ädelmetall av den relevanta sorten som motsvarar Metallberättigandet för de Metallrelaterade Värdepapper har ansökts om har överförts till Företrädarens konton hos den Initiala Depåförvararen eller den Schweiziska Gulddepåförvararen (så som tillämpligt). En Auktoriserad Deltagare måste även betala en ytterligare ansökningsavgift till Emittenten om £500. Teckningsansökningar för Metallrelaterade Värdepapper som reserverats före 16:30 Londontid på en bankdag kommer generellt att möjliggöra för den Auktoriserade Deltagaren att</p> |

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|     |                                                | registreras som innehavare till relevant Metallrelaterat Värdepapper inom två bankdagar.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| E.4 | Väsentliga intressen eller intresse-konflikter | <p>Ms Jones och Mr Ziembra (som är styrelseledamöter för Emittenten) är också ledamöter för ManJer och Holdingbolaget – den ende aktieägaren i Emittenten. Mr Ross och Ms Jones är även styrelseledamöter för R&amp;H Fund Services (Jersey) Limited, administratören för Emittenten och bolagssekreteraren för Emittenten och ManJer. Styrelseledamöterna anser inte att det finns några faktiska eller potentiella intressekonflikter mellan skyldigheterna som ledamöterna och/eller medlemmar av administrativa, lednings- och tillsynsorgan hos Emittenten, har gentemot Emittenten och de privata intressena och/eller andra skyldigheter dessa kan ha.</p> <p>Styrelseledamöterna hos Emittenten innehar också andra styrelseuppdrag för andra emittenter av börshandlade råvaror som också ägs av Holdingbolaget och för andra bolag i WisdomTree's koncern inklusive Boost Management Limited (ett bolag som tillhandahåller tjänster åt Boost Issuer PLC (en emittent av börshandlade produkter)), WisdomTree Management Limited och WisdomTree Issuer Plc, en emittent av börshandlade fonder med segregerade delfonder.</p>  |
| E.7 | Kostnader                                      | <p>Emittenten tar ut följande kostnader från investerare:</p> <p><i>I förhållande till Auktoriserade Deltagare endast:</i></p> <ul style="list-style-type: none"> <li>- Emittenten tar ut en avgift om £500 per skapande eller inlösen som görs direkt med Emittenten; och</li> </ul> <p><i>I förhållande till samtliga Värdepappersinnehavare:</i></p> <ul style="list-style-type: none"> <li>- Emittenten tar ut en Förvaltningsavgift (genom att dagliga avdrag görs från Metallberättigandet) uppgående till: <ul style="list-style-type: none"> <li>• 0,39 procent per år för innehavare av WisdomTree Fysiskt Guldrelaterade Värdepapper;</li> <li>• 0,25 procent per år för innehavare av WisdomTree schweiziska Fysiskt Guldrelaterade Värdepapper;</li> <li>• 0,49 procent per år för innehavare av WisdomTree Fysiskt Silverrelaterade Värdepapper, WisdomTree Fysiskt Platinarelaterade Värdepapper och WisdomTree Fysiskt Palladiumrelaterade Värdepapper; och</li> <li>• en uppskattad kostnad om 0,44 procent per år för innehavare av WisdomTree Fysiskt ÄM Korgrelaterade Värdepapper (som är det</li> </ul> </li> </ul> |

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|                    |      | <p>sammanlagda av Metallberättigandena för Värdepapper med Enskild Exponering som de teoretiskt omfattas av från tid till annan).</p> <p><i>I förhållande till samtliga inlösande Värdepappersinnehavare:</i></p> <ul style="list-style-type: none"> <li>- i händelse av en tvingande inlösen eller där en Värdepappersinnehavare tillåts att lämna in ett Inlösenformulär, kommer Emittenten att minska Inlösenavgiften till ett belopp motsvarande Emittentens kostnader för att uppfylla sådan inlösen och för att skicka inlösenmeddelande (men som inte ska överstiga £500) och det beloppet kommer att debiteras Värdepappersinnehavaren av Emittenten.</li> </ul> <p>Inga andra avgifter kommer Emittenten att ta ut från investerarna.</p> <p>Om en investerare köper Metallrelaterade Värdepapper från en finansiell mellanhand, uppskattar Emittenten att kostnaderna som tas ut av en sådan finansiell mellanhand i samband med försäljning av Metallrelaterade Värdepapper till en investerare kommer att vara i storleksordningen 0,15 procent av värdet för de Metallrelaterade Värdepapper som säljs till sådan investerare.</p> <p>Metallagenten debiterar investerare de följande kostnaderna:</p> <p>Vid tvingande inlösen eller där en Värdepappersinnehavare lämnar in ett giltigt Inlösenformulär avseende något WisdomTree Schweiziska Fysiskt Guldrelaterade Värdepapper, som i varje fall har blivit valda att lösas in genom fysisk leverans av Fysisk Ädelmetall och när den relevanta Inlösenavgiften har betalats, kommer Depåförvararen att överföra sådan resterande Fysisk Ädelmetall till Metallagenten, Metallagenten kommer då att dra av sin avgift, som är det större av (a) ett ounce av Fysisk Ädelmetall eller (b) 1,00 procent av den Fysiska Ädelmetallen levererad till Metallagenten av Depåförvararen.</p> <p><b><i>Emissionsspecifik sammanfattning:</i></b></p> <table data-bbox="571 1585 1054 1686"> <tr> <td>Ansökningsavgift</td> <td>£500</td> </tr> <tr> <td>Inlösenavgift</td> <td>£500</td> </tr> <tr> <td>Förvaltningsarvode</td> <td>0.19</td> </tr> </table> | Ansökningsavgift | £500 | Inlösenavgift | £500 | Förvaltningsarvode | 0.19 |
| Ansökningsavgift   | £500 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                  |      |               |      |                    |      |
| Inlösenavgift      | £500 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                  |      |               |      |                    |      |
| Förvaltningsarvode | 0.19 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                  |      |               |      |                    |      |