WisdomTree Live Cattle
Key Information Document

Purpose

This document provides you with the key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product:	WisdomTree Live Cattle	**PRIIP Manufacturer:**	WisdomTree UK Limited
ISIN:	GB00B15KY096	**Competent Authority of PRIIP manufacturer:**	EU: Central Bank of Ireland UK: Financial Conduct Authority
Revision date:	21/06/2022	**Website:**	https://www.wisdomtree.eu
Issuer:	WisdomTree Commodity Securities Limited	**Phone number :**	+44 (0) 207 448 4330
Jurisdiction:	Jersey	**Group:**	WisdomTree

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

Jersey law governed, uncertificated, registered, collateralised debt security.

Objectives

WisdomTree Live Cattle is a fully collateralised, UCITS eligible Exchange-Traded Commodity (ETC) designed to provide investors with a total return exposure to Live Cattle futures contracts. The ETC aims to replicate the Bloomberg Live Cattle Sub Total Return Index (BCOMLCTR) by tracking the Bloomberg Live Cattle Sub Excess Return Index and providing the interest revenue adjusted to reflect fees and costs associated with the product. For example, if the Bloomberg Live Cattle Sub Total Return Index rises by 1% over a day, then the ETC will rise by 1%, excluding fees. However if the Bloomberg Live Cattle Sub Total Return Index falls by 1% over a day, then the ETC will fall by 1%, excluding fees.
You may trade this product on various stock exchanges at your own discretion. Price changes in the futures contracts referenced in the Benchmark will not necessarily result in correlated changes in the level of the Benchmark or of the Product. This may be due to a number of factors including the effect of "rolling" of futures contracts.

Intended Retail Investor

This product is intended for basic retail investors who: (i) can bear loss of capital, are not seeking to preserve capital and who are not looking for capital guarantee; (ii) have specific knowledge or experience of investing in similar products and in financial markets; and (iii) seek a product offering exposure to the performance of the underlying asset(s) and have an investment horizon in line with the recommended holding period stated below.

Term

This product does not have a fixed term. The term will depend on how long you choose to hold the product. The Issuer is entitled to terminate this product unilaterally.

What are the risks and what could I get in return?



The risk indicator assumes you keep the product for 1 year. The actual risk can vary significantly if you cash in at an early or later stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level.

Be aware of currency risk. If the trading currency is different to the base currency, you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The Issuer may terminate this product unilaterally, and in certain compulsory redemption events may do so on very short notice as set out in the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

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Performance Scenarios

Recommended holding period: 1 year		
Investment $10,000		
Scenarios		**If you exit after 1 year**
Stress scenario	What you might get back after costs	$3,409
	Average Annual Percentage Return (%)	-65.91%
Unfavorable Scenario	What you might get back after costs	$7,556
	Average Annual Percentage Return (%)	-24.44%
Moderate Scenario	What you might get back after costs	$9,450
	Average Annual Percentage Return (%)	-5.50%
Favourable Scenario	What you might get back after costs	$11,814
	Average Annual Percentage Return (%)	18.14%

This table shows the money you could get back over the recommended holding period, under different scenarios, assuming that you invest 10,000USD.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

What happens if WisdomTree Commodity Securities Limited is unable to pay out?

The Issuer is a special purpose company. In case of a default by the Issuer, any claims made against the Issuer will be satisfied in order of the priority of payments set out in the conditions of the product. If the net proceeds from the enforcement of the secured property relevant to the product are not sufficient to meet all obligations and make all payments then due in respect of the securities, the obligations of the Issuer in respect of such securities will be limited to the net proceeds of realisation of the relevant secured property. In these circumstances you may suffer a loss if you cannot realise the full value of your investment.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself for one holding period. The figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment $10,000	If you exit after 1 year
Total costs	$94.49
Impact on return (RIY)	-0.99%

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Composition of Costs

The table below shows:

1. The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
2. What the different cost categories mean.

This table shows the impact on return per year			
One-off costs	**Entry costs**	0%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. The impact of costs are already included in the price. This includes the costs of distribution of your product
	Exit costs	0%	The impact of the costs of exiting your investment
Ongoing costs	**Portfolio transaction costs**	0.45%	The impact of the costs of us buying and selling underlying investments for the product
	Other ongoing costs	0.54%	The impact of the costs that we take each year for managing your investments
Incidental costs	**Performance fees**	0%	The investment is designed to directly track the benchmark with no outperformance; as such there are no performance fees
	Carried interests	0%	There is no carried interest

How long should I hold it and can I take money out early?

Recommended holding period: 1 year. You are able to sell the product on various stock exchanges without penalty and subject to your brokers transaction charges.

How can I complain?

In case of any unexpected problems in the understanding, trading or handling of the product, please feel free to directly contact WisdomTree.

+ Postal address: WisdomTree UK Limited, 16 Dufour's Pl, London W1F 7SP, United Kingdom
+ Website: https://www.wisdomtree.eu
+ Email: europesupport@wisdomtree.com

WisdomTree will handle your request and provide you with feedback as soon as possible.

Other relevant information

The risks set out in this document highlight some, but not all, of the risks of investing in this product. Prior to making any investment decision, you should satisfy yourself that you fully understand the risks relating to this product and seek professional advice as necessary. The full terms and conditions of the product are set out in Prospectus relating to the issue of the product as supplemented and amended from time to time. The Prospectus can be found here: https://www.wisdomtree.eu

This document may be updated from time to time. The latest Key Information Document is available online at https://regdocs.wisdomtree.eu