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WRCY WisdomTree Recycling Decarbonisation UCITS ETF - USD Acc

Investment Objective

The WisdomTree Recycling Decarbonisation UCITS ETF (the “Fund”) seeks to track the price and yield performance, before fees and expenses, of the Tortoise Recycling Decarbonization UCITS Index (the "Index").

Index Description

The Index is designed to measure the performance of publicly traded companies involved in waste-to-energy and recycling business, including the production of renewable fuels, recycling services and carbon capture technologies as part of the global decarbonisation megatrend. Companies need to derive at least 20% revenue or operating profit, or own 20% assets or capital expenditures (“Exposure”) in decarbonising waste-to-energy and recycling related businesses. Selected companies must also meet WisdomTree’s ESG (environmental, social and governance) criteria and other criteria such as minimum market capitalisation and liquidity. The Index is weighted based on companies’ Exposure to waste-to-energy and recycling activities and the carbon emission reporting status. Companies with higher Exposure and reporting negative carbon emissions will be over-weighted. Negative carbon emissions refer to carbon avoided based on the company’s renewable products and recycling services which exceed the company’s own emissions. The Index is rebalanced on a semi-annual basis in March and September.

Product Information

Asset Class	Equities
Benchmark	Tortoise Recycling Decarbonization UCITS Index Net Total Return
Replication Method	Physical, Fully Replicated
Total Expense Ratio	0.45%
Base Currency	USD
Use of Income	Accumulating
Distribution Frequency	N/A
Inception Date	22/04/2022
Financial Year End	31 December
UCITS Compliant	Yes
ISA Eligible	Yes
SIPP Eligible	Yes
EU Savings Directive	Out of Scope
Registration	AT, CH, DE, DK, ES, FI, FR, GB, IE, IT, LU, NL, SE
Manager	WisdomTree Management Ltd.
Investment Manager	Irish Life Investment Managers
Administrator	State Street Fund Services (Ireland) Limited
Custodian	State Street Custodial Services (Ireland) Limited

Index Information

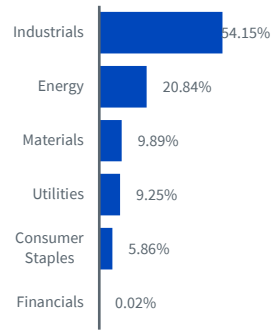
Index	Tortoise Recycling Decarbonization UCITS Index Net Total Return
Index Provider	Tortoise
Index Currency	USD
Index Bloomberg Code	RECYCLET

ESG Characteristics

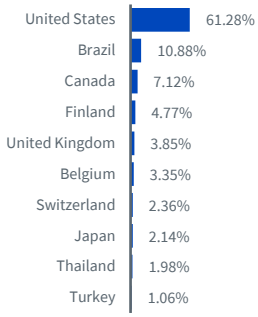
SFDR Disclosure	SFDR Article 9
MSCI ESG Fund Rating	BBB

Top 10 Holdings (% Weight)	
Waste Management Inc	8.22%
Republic Services Inc	7.99%
Waste Connections Inc	7.53%
Casella Waste Systems Inc-A	6.99%
Gfl Environmental Inc-Sub Vt	6.96%
Clean Harbors Inc	6.77%
Raizen Sa - Preference	6.13%
Neste OYJ	4.77%
Green Plains Inc	4.21%
Drax Group PLC	3.63%

Fund Sector Exposure (% Weight)



Top 10 Countries (% Weight)



NB: Sources for all tables/charts on these pages: WisdomTree UK, Bloomberg. All data as of 29/02/2024

Potential Benefits

Recycling waste-to-energy plays an important role within the global decarbonisation megatrend as the world strives to achieve climate goals.

The Fund offers access through direct investment in publicly listed companies, which are primarily involved in waste-to-energy and recycling related businesses contributing to decarbonization.

Focused exposure to global companies that are capitalising on the growth in the production of renewable fuels, recycling services and carbon capture technologies, which meet WisdomTree's ESG (environmental, social and governance) criteria.

The research for the selection of companies in the Index and, subsequently, the Fund, is conducted by experts in the recycling decarbonisation space, ensuring the portfolio remains focused and relevant to the designed theme exposure.

The ETF is physically backed and UCITS compliant.

Potential Risks

Although the Index was created to select companies with a relatively higher contribution to decarbonisation within the waste-to-energy and recycling sectors, there is no guarantee this objective will be achieved.

An investment in equities may experience high volatility and should be considered as a long-term investment.

Higher growth companies such as those that play a part in megatrends tend to trade at higher valuations. The investor should consider the risk that comes with higher valuations as part of any investment decision.

Investment risk may be concentrated in specific sectors, countries, companies or currencies.

This list does not cover all risks-further risks are disclosed in the KID/KIID and Prospectus.

Listing Information

Exchange	Trading Currency	Exchange Ticker	Bloomberg Code	RIC	SEDOL	ISIN	WKN	Listing Date
LSE	USD	WRCY	WRCY LN	WRCY.L	BPSJHG8	IE000LG4J7E7	A3DGND	28/04/2022
Borsa Italiana	EUR	WRCY	WRCY IM	WRCY.MI	BPSJHJ1	IE000LG4J7E7	A3DGND	28/04/2022
LSE	GBx	RECY	RECY LN	RECY.L	BPSJHH9	IE000LG4J7E7	A3DGND	28/04/2022
Xetra	EUR	WTRD	WTRD GY	WTRD.DE	BPSJHK2	IE000LG4J7E7	A3DGND	28/04/2022
BMV	MXN	WRCY	WRCYN MM	WRCY.MX	BMDKT25	IE000LG4J7E7	A3DGND	26/12/2022
SIX	USD	WRCY	WRCY SW	WRCY.S	BPZK4L8	IE000LG4J7E7	A3DGND	23/01/2023

Glossary

Dividend Weighted Index: an index that determines the weight of its constituents using the dividends paid by the security rather than another variable (the most common is Market Cap weighted indices).

Fully Replicated: assets are invested in securities that match the constituents of the relevant index, in the same proportion.

Fundamentally Weighted Index: an index that weights securities on the basis of factors such as dividends or earnings.

Large Cap, Mid Cap and Small Cap: refers to market capitalisation and is calculated by multiplying the price of a stock by the number of shares outstanding.

Listing currency: the trading currency on the exchange.

Physical (Optimised): assets are predominantly invested in securities that are constituents of the index, but may also hold securities whose characteristics closely resemble the characteristics of the index.

Physically Backed: securities held by the fund are the actual securities not a derivative.

Rebalance: An index is created by applying a certain set of selection and weighting rules of countries, sectors and stocks at a certain frequency. A Rebalance is when WisdomTree re-applies its rules based selection and weighting process.

Rebalance Frequency: The frequency by which the constituents of the index are screened and their weights changed.

Replication Method: the method by which the fund gets exposure to the benchmark index.

Share class currency or the "NAV currency": The currency that the fund's NAV is issued in.

Total Expense Ratio (TER): A measure of the total costs associated with managing and operating a fund. The TER consists primarily of management fees plus other expenses such as trustee, custody and operating expenses. It does not cover the swap fee. The TER is expressed as a percentage of the fund's total net asset value.

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