

令和8年12月期 中間決算短信（令和8年1月1日～令和8年6月30日）

令和8年9月1日

銘柄名		コード番号	連動対象指標	上場取引所 東京証券取引所 主要投資資産	売買単位
WisdomTree	ブロード上場投資信託	1684	ブルームバーグ総合商品指数	(注2)	10
WisdomTree	エネルギー上場投資信託	1685	ブルームバーグエネルギー商品指数	天然ガス、原油、ガソリン、灯油	10
WisdomTree	産業用金属上場投資信託	1686	ブルームバーグ産業用金属商品指数	アルミニウム、銅、ニッケル、亜鉛	10
WisdomTree	農産物上場投資信託	1687	ブルームバーグ農産物商品指数	(注3)	10
WisdomTree	穀物上場投資信託	1688	ブルームバーグ穀物商品指数	小麦、とうもろこし、大豆	10
WisdomTree	天然ガス上場投資信託	1689	ブルームバーグ天然ガス商品指数	天然ガス	1 (注1)
WisdomTree	WTI原油上場投資信託	1690	ブルームバーグWTI原油マルチテナイグセスリターン指数(注1)	WTI原油	10
WisdomTree	ガソリン上場投資信託	1691	ブルームバーグガソリン商品指数	ガソリン	10
WisdomTree	アルミニウム上場投資信託	1692	ブルームバーグアルミニウム商品指数	アルミニウム	100
WisdomTree	銅上場投資信託	1693	ブルームバーグ銅商品指数	銅	10
WisdomTree	ニッケル上場投資信託	1694	ブルームバーグニッケル商品指数	ニッケル	10
WisdomTree	小麦上場投資信託	1695	ブルームバーグ小麦商品指数	小麦	1 (注1)
WisdomTree	とうもろこし上場投資信託	1696	ブルームバーグとうもろこし商品指数	とうもろこし	1 (注1)
WisdomTree	大豆上場投資信託	1697	ブルームバーグ大豆商品指数	大豆	10

(注1) 1690 ガスETF、1695 小麦ETF及び1696 とうもろこしETFにつきましては、令和5年12月1日付効力発生で投資口の併合を行い、それに伴い売買単位も100口単位から1口単位へ変わりました。

(注2) 天然ガス、WTI原油、ブレンド原油、ガソリン、灯油、アルミニウム、銅、亜鉛、ニッケル、金、銀、生体牛、赤身豚肉、小麦、トウモロコシ、大豆、砂糖、綿花、コーヒー、大豆油

(注3) 小麦、トウモロコシ、大豆、砂糖、綿花、コーヒー、大豆油

外国投資法人 ウィズダムツリー・コモディティ・セキュリティーズ・リミテッド

代表者名 ヴィノッド・ラジブート

管理会社 ウィズダムツリー・マネジメント・ジャージー・リミテッド

<https://www.wisdomtree.eu/en-gb/resource-library/prospectus-and-regulatory-reports#tab-2A942D42-5AA1-4008-9080-3C2DADB050A7>

代表者名 ヴィノッド・ラジブート

問合せ先責任者 T M I 総合法律事務所 （中川秀宣） TEL 03-6438-5660

半期報告書提出予定日 令和8年9月30日提出(予定)

分配金支払い開始予定日 該当なし

I ファンドの運用状況

1. 2026年12月中間決算期の運用状況（令和8年1月1日～令和8年6月30日）

(1)資産内訳 (百万円未満切捨て)

		主要投資資産		合計（資産）	
		金額	構成比	金額	構成比
WisdomTree ブロード上場投資信託	2026年12月中間決算期	百万円 15,935	% (100)	百万円 15,935	% (100)
	2025年12月中間決算期	14,276	(100)	14,276	(100)
WisdomTree エネルギー上場投資信託	2026年12月中間決算期	百万円 8,826	% (100)	百万円 8,826	% (100)
	2025年12月中間決算期	7,381	(100)	7,381	(100)
WisdomTree 産業用金属上場投資信託	2026年12月中間決算期	百万円 83,095	% (100)	百万円 83,095	% (100)
	2025年12月中間決算期	72,324	(100)	72,324	(100)
WisdomTree 農産物上場投資信託	2026年12月中間決算期	百万円 42,067	% (100)	百万円 42,067	% (100)
	2025年12月中間決算期	37,202	(100)	37,202	(100)
WisdomTree 穀物上場投資信託	2026年12月中間決算期	百万円 3,111	% (100)	百万円 3,111	% (100)
	2025年12月中間決算期	3,482	(100)	3,482	(100)
WisdomTree 天然ガス上場投資信託	2026年12月中間決算期	百万円 19,343	% (100)	百万円 19,343	% (100)
	2025年12月中間決算期	18,618	(100)	18,618	(100)
WisdomTree WTI原油上場投資信託	2026年12月中間決算期	百万円 101,862	% (100)	百万円 101,862	% (100)
	2025年12月中間決算期	117,874	(100)	117,874	(100)
WisdomTree ガソリン上場投資信託	2026年12月中間決算期	百万円 869	% (100)	百万円 869	% (100)
	2025年12月中間決算期	652	(100)	652	(100)
WisdomTree アルミニウム上場投資信託	2026年12月中間決算期	百万円 14,175	% (100)	百万円 14,175	% (100)
	2025年12月中間決算期	24,915	(100)	24,915	(100)
WisdomTree 銅上場投資信託	2026年12月中間決算期	百万円 168,580	% (100)	百万円 168,580	% (100)
	2025年12月中間決算期	205,636	(100)	205,636	(100)
WisdomTree ニッケル上場投資信託	2026年12月中間決算期	百万円 17,113	% (100)	百万円 17,113	% (100)
	2025年12月中間決算期	16,213	(100)	16,213	(100)
WisdomTree 小麦上場投資信託	2026年12月中間決算期	百万円 12,468	% (100)	百万円 12,468	% (100)
	2025年12月中間決算期	16,075	(100)	16,075	(100)
WisdomTree とうもろこし上場投資信託	2026年12月中間決算期	百万円 2,986	% (100)	百万円 2,986	% (100)
	2025年12月中間決算期	3,611	(100)	3,611	(100)
WisdomTree 大豆上場投資信託	2026年12月中間決算期	百万円 1,727	% (100)	百万円 1,727	% (100)
	2025年12月中間決算期	1,766	(100)	1,766	(100)

(注) 主要投資資産は、令和6年7月1日午前零時（ロンドン時間2024年6月30日午後4時）現在のものとしてブルームバーグによって表示される為替レート（スポット・レート）（1米ドル＝162.51円、1ポンド＝215.635円、1ユーロ＝185.75円）に基づいて円換算しています。（以下同じ）

(2) 設定・償還実績

		前営業期間末 発行済口数 (①)	設定口数 (②)	償還口数 (③)	当営業期間末 発行済口数 (①+②-③)
WisdomTree ブロード上場 投資信託	2026年12月 中間決算期	千口 8,287	千口 1,040	千口 479	千口 8,849
	2025年12月 中間決算期	11,208	1,468	2,562	10,114
WisdomTree エネルギー上 場投資信託	2026年12月 中間決算期	千口 12,472	千口 4,441	千口 2,538	千口 14,374
	2025年12月 中間決算期	15,642	26,885	26,275	16,253
WisdomTree 産業用金属上 場投資信託	2026年12月 中間決算期	千口 31,132	千口 19,197	千口 17,295	千口 33,033
	2025年12月 中間決算期	37,820	5,644	10,780	32,685
WisdomTree 農産物上場投 資信託	2026年12月 中間決算期	千口 36,577	千口 12,817	千口 5,725	千口 43,669
	2025年12月 中間決算期	48,201	12,602	17,107	43,696
WisdomTree 穀物上場投資 信託	2026年12月 中間決算期	千口 5,057	千口 589	千口 450	千口 5,197
	2025年12月 中間決算期	6,458	0	957	5,500
WisdomTree 天然ガス上場 投資信託	2026年12月 中間決算期	千口 10,480	千口 8,169	千口 5,007	千口 13,643
	2025年12月 中間決算期	3,884,705	18,921,771	4,329,745	18,476,731
WisdomTree WTI原油上場投 資信託	2026年12月 中間決算期	千口 81,129	千口 39,256	千口 60,121	千口 60,263
	2025年12月 中間決算期	92,110	41,396	65,087	68,419
WisdomTree ガソリン上場 投資信託	2026年12月 中間決算期	千口 81	千口 54	千口 38	千口 97
	2025年12月 中間決算期	137	58	94	101
WisdomTree アルミニウム 上場投資信託	2026年12月 中間決算期	千口 49,088	千口 10,433	千口 32,854	千口 26,667
	2025年12月 中間決算期	43,465	21,416	12,347	52,533
WisdomTree 銅上場投資信 託	2026年12月 中間決算期	千口 36,830	千口 20,623	千口 30,981	千口 26,472
	2025年12月 中間決算期	14,728	39,393	18,012	36,109
WisdomTree ニッケル上場 投資信託	2026年12月 中間決算期	千口 6,661	千口 2,585	千口 2,475	千口 6,771
	2025年12月 中間決算期	7,473	4,191	4,501	7,162
WisdomTree 小麦上場投資 信託	2026年12月 中間決算期	千口 3,845	千口 437	千口 912	千口 3,370
	2025年12月 中間決算期	133,148	36,755	16,928	152,975
WisdomTree とうもろこし 上場投資信託	2026年12月 中間決算期	千口 933	千口 125	千口 162	千口 896
	2025年12月 中間決算期	22,608	6,774	7,231	22,152
WisdomTree 大豆上場投資 信託	2026年12月 中間決算期	千口 349	千口 96	千口 52	千口 393
	2025年12月 中間決算期	557	139	250	446

(注) 上記の設定・償還実績については、営業期末時点の未決済上場投信を含んでいません。

(3) 基準価額

		総資産	負債 ^(注)	資産	売買単位当たり基準価額 ((③/当営業期間末 発行済口数) × 売買単位)
WisdomTree総合上場 投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	15,935	-	15,935	18,008
	2025年12月 中間決算期	14,276	-	14,276	14,114
WisdomTreeエネル ギー 上場投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	8,826	-	8,826	6,140
	2025年12月 中間決算期	7,381	-	7,381	4,541
WisdomTree産業用金 属上場投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	83,095	-	83,095	25,154
	2025年12月 中間決算期	72,324	-	72,324	22,127
WisdomTree農産物上 場投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	42,067	-	42,067	9,633
	2025年12月 中間決算期	37,202	-	37,202	8,513
WisdomTree穀物上場 投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	3,111	-	3,111	59,865
	2025年12月 中間決算期	3,482	-	3,482	63,309
WisdomTree天然ガス 上場投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	19,343	-	19,343	141,777
	2025年12月 中間決算期	18,618	-	18,618	100
WisdomTree WTI原油 上場投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	101,862	-	101,862	16,902
	2025年12月 中間決算期	117,874	-	117,874	17,228
WisdomTreeガソリン 上場投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	869	-	869	89,592
	2025年12月 中間決算期	652	-	652	64,170
WisdomTreeアルミニ ウム上場投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	14,175	-	14,175	53,155
	2025年12月 中間決算期	24,915	-	24,915	47,428
WisdomTree銅上場投 資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	168,580	-	168,580	63,680
	2025年12月 中間決算期	205,636	-	205,636	56,947
WisdomTreeニッケル 上場投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	17,113	-	17,113	25,274
	2025年12月 中間決算期	16,213	-	16,213	22,634
WisdomTree小麦上場 投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	12,468	-	12,468	369,937
	2025年12月 中間決算期	16,075	-	16,075	10,508
WisdomTreeとうもろ こし上場投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	2,986	-	2,986	333,198
	2025年12月 中間決算期	3,611	-	3,611	16,302
WisdomTree大豆上場 投資信託		百万円	百万円	百万円	円
	2026年12月 中間決算期	1,727	-	1,727	43,913
	2025年12月 中間決算期	1,766	-	1,766	39,533

（注1） 売買単位は、天然ガス、小麦及とうもろこしについては1口、総合商品指数、エネルギー商品指数、産業用金属商品指数、農産物商品指数、原油、ガソリン、銅、ニッケル、及び大豆については10口、穀物商品指数及びアルミニウムについては100口となります。

（注2） 商品上場投資信託1単位当たりの資産は、商品上場投資信託1単位当たりの基準価額に基づいたものとなっています。商品上場投資信託1単位当たりの基準価額は、相応する商品上場投資信託1単位当たりの商品契約の価格に相当するものとなります。各々の商品上場投資信託の裏付けとなっている商品契約の総価値は、相応する商品上場投資信託の残高と等しくなります。このために、純資産額は零となり、総資産額は、商品上場投資信託の裏付けとなる商品契約の総額と等しくなります。

[参考] 外国投資法人の財政状態

	総資産額	総負債額	投資主持分額
	百万円	百万円	百万円
2026年12月中間決算期	782,998	783,474	-475
2025年12月中間決算期	1,074,109	1,074,567	-457

(注1) 商品上場投資信託は、期限の定めのない、請求権の限定されている発行体による債務です。全出資口は、親会社であるウィズダムツリー・ホールディングス（ジャージー）リミテッドにより保有されています。投資主持分額は、総資産額から総負債額を差し引いたものです。

2. 継続企業の前提に関する注記

取締役は、地政学的事象やより広範な市場動向が、発行体およびその基礎となる商品市場に及ぼす影響を引き続き監視・評価しており、状況の変化に応じて、必要と判断される措置を、または目論見書の規定により求められる措置を講じる予定です。

発行体の事業の性質上、未決済の商品上場投資信託は、認定参加者により、いつでも、また特定の状況においては個々の保有者により、償還されることがあり、また特定の状況においては、発行体により強制的に償還されることがあり得ます。商品上場投資信託の償還は、常に同額(価額)の商品デリバティブ契約の譲渡と一致するため、流動性リスクは、重大な残存リスクがないように軽減されています。発行体のその他すべての費用は、管理事務代行会社が負担します。取締役は、サービス契約に基づく義務の履行に関して、管理事務代行会社の財務状況とパフォーマンス、運用資産、および関連する収益源を綿密に監視しています。貸借対照表上のネットの計上ポジションは、欠損金が計上された場合を含めて、IFRSに準拠した会計上の測定基準に基づく商品デリバティブ契約及び商品上場投資信託の未実現損益にのみ起因するものであるため、当社の継続企業の前提に影響を与えるとは考えられません。

また、商品上場投資信託を支援するために商品デリバティブ契約が保有されているため、未実現ポジションに計上された欠損金または剰余金は、その後の商品上場投資信託の償還および関連する商品デリバティブ契約の解約に伴い、取り崩されることとなります。計上された欠損は、発行体の支払能力に関する問題を示すものではないと考えられ、また、取締役は、商品上場投資信託に関して発生する義務は、商品上場投資信託に適用されている目論見書の条件に従って管理することができると確信しています。取締役は、発行体が少なくとも向こう12ヶ月間（注：2027年9月30日（現地時間）まで）事業活動を継続するための十分な資源を有していると合理的に期待して、発行体の事業活動を継続していると考えており、従って、これらの中間財務諸表は継続企業ベースで作成されています。

3. 会計方針の変更

- ① 会計基準等の改正に伴う変更
- 有・無
- ② ①以外の変更
- 有・無



WisdomTree Commodity Securities Limited

Registered No: 90959

**Unaudited Condensed Interim Financial Report for the
Six Months to 30 June 2026**

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Directors' Report

The directors of WisdomTree Commodity Securities Limited ("CSL" or the "Company") submit herewith the unaudited interim financial report and condensed interim financial statements of the Company for the period from 1 January 2026 to 30 June 2026 (the "period"). Any terms not defined herein, shall have the meaning ascribed to them in the latest audited accounts of the Company.

Directors

The names and particulars of the directors of the Company during and since the end of the financial period are:

Vinod Rajput
Bryan Governey
Elizabeth Casely
Timothy Darcy

Directors' Interests

No director has an interest in the Shares of the Company as at the date of this report.

Principal Activities

During the period, there were no significant changes in the nature of the Company's activities.

Review of Operations

The most recent Prospectuses were issued on 14 October 2025 (Classic and Longer Dated) and 08 October 2025 (Short and Leveraged). As at 30 June 2026, the Company had the following number of classes, in aggregate, of Commodity Securities in issue and admitted to trading on the following exchanges:

	Classic & Longer Dated Commodity Securities*	Short & Leveraged Commodity Securities	Total Commodity Securities*
London Stock Exchange	53	33	86
Borsa Italiana	33	28	61
Deutsche Börse	36	19	55
NYSE – Euronext Paris	12	1	13
NYSE – Euronext Amsterdam	-	4	4
Tokyo Stock Exchange	14	-	14
Bolsa Mexicana de Valores	5	-	5
Bolsa Institucional de Valores Mexico	1	-	1
Total	154	85	239

* Whilst Micro Securities are admitted to trading on the Stock Exchanges, it is not anticipated that any active secondary market will develop in any of the Micro Securities. Furthermore, on an ongoing basis the Micro Securities themselves are not traded, with Security Holders receiving the Commodity Securities in transactions. As a result, Micro Securities have been excluded from the table above.

The Company has entered into contractual obligations to issue and redeem Commodity Securities at set prices on each trading day. These prices are based on agreed formulae published in the Prospectuses, and are equal to the published NAV of each class of Commodity Security. Each time Commodity Securities are issued or redeemed, matching Commodity Contracts between the Company and a Commodity Contract Counterparty are created or cancelled by the Company.

IFRS 13 requires the Company to identify the principal market for the Commodity Securities and to utilise the available price within that principal market. The directors consider the stock exchanges where the Commodity Securities are listed to be the principal market and as a result the fair value of the Commodity Securities is the on-exchange price as quoted on the stock exchange demonstrating active trading with the highest trading volume on each day that the price is obtained.

Directors' Report (continued)

Review of Operations (continued)

As a result of the difference in valuation between Commodity Contracts and Commodity Securities there is a mis-match between the values recognised, and the results of the Company reflect a gain or loss on the difference between the NAV of the Commodity Contracts and the price of Commodity Securities. The Company recognises its assets (Commodity Contracts) and financial liabilities (Commodity Securities) at fair value in the Statement of Financial Position. The gain or loss on Commodity Securities and Commodity Contracts is recognised through profit or loss in line with the Company's accounting policy. This is presented in more detail in notes 4 and 5 to these financial statements.

The Company is entitled to a management fee and licence allowance which are calculated on a daily basis:

- classic and longer dated Commodity Securities have a management fee rate of 0.49% per annum, with the exception of WisdomTree Carbon Securities which has management fee rate of 0.35% per annum;
- short and leveraged Commodity Securities have a management fee rate of 0.98% per annum; and
- all Commodity Securities are subject to the licence allowance of 0.05% per annum.

The Company is also entitled to apply creation and redemption fees on the issue and redemption of Commodity Securities.

During the period, the Company generated income from creation and redemption fees, Management Fees and Licence Allowance as follows:

	30-Jun-26 Unaudited USD	30-Jun-25 Unaudited USD
Creation and Redemption Fees	11,388,955	2,851,602
Management Fees and Licence Allowance	23,396,654	10,865,928
Total Fee Income	34,785,609	13,717,530

Non-GAAP Performance Measures

Under the terms of the service agreement with WisdomTree Management Jersey Limited ("ManJer"), the Company accrued expenses equal to the management fees and the creation and redemptions fees, which, after taking into account other operating income and expenses, resulted in a result before fair value movements for the period of USD Nil (30 June 2025: USD Nil).

As the difference in the valuation of Commodity Contracts (held to support the Commodity Securities) and Commodity Securities would be reversed on a subsequent redemption of the Commodity Securities and cancellation of the corresponding Commodity Contracts (as described further in note 4), the Company presents an adjusted Statement of Profit or Loss and Other Comprehensive Income and an adjusted Statement of Changes in Equity in note 9 of the financial statements.

The contractual value (at NAV) of the Commodity Securities as period end, and the movement over the period amounted to:

	30-Jun-26 Unaudited			31-Dec-25 Audited			Movement in NAV
	Securities	NAV	USD	Securities	NAV	USD	
WisdomTree Agriculture	178,941,988	6.10	1,091,726,643	25,134,828	5.86	147,269,680	641.31%
WisdomTree Broad Commodities	8,211,823	14.49	118,949,875	7,166,882	12.76	91,452,112	30.07%
WisdomTree Aluminium	24,999,292	4.13	103,238,674	16,440,254	3.92	64,411,534	60.28%
WisdomTree Cocoa	18,467,152	8.25	152,335,441	2,881,152	10.42	30,023,154	407.39%
WisdomTree Coffee	920,855	62.12	57,202,736	631,813	68.96	43,572,752	31.28%
WisdomTree Copper	36,792,726	53.71	1,976,148,263	28,865,846	49.63	1,432,714,662	37.93%
WisdomTree Corn	12,057,224	16.94	204,199,231	1,053,703	18.85	19,857,796	928.31%
WisdomTree Cotton	5,928,539	2.38	14,100,166	4,550,192	2.21	10,033,612	40.53%
WisdomTree WTI Crude Oil	72,230,187	12.54	905,932,696	72,292,080	8.85	640,087,566	41.53%
WisdomTree Energy	26,441,223	4.39	115,955,781	22,211,630	3.17	70,480,294	64.52%
WisdomTree Gasoline	61,172	78.02	4,772,788	89,272	49.50	4,418,681	8.01%
WisdomTree Gold	2,478,613	39.68	98,341,029	2,639,713	43.08	113,712,847	(13.52%)
WisdomTree Grains	23,023,160	3.34	76,790,384	4,758,802	3.26	15,517,236	394.87%
WisdomTree Heating Oil	89,685	41.31	3,704,513	156,652	23.20	3,634,008	1.94%
WisdomTree Industrial Metal	76,307,637	18.82	1,435,741,483	52,108,197	17.76	925,642,492	55.11%
WisdomTree Lead	110,622	15.76	1,742,873	87,022	17.50	1,523,255	14.42%
WisdomTree Lean Hogs	97,404	30.02	2,923,934	104,304	32.83	3,424,576	(14.62%)

WisdomTree Commodity Securities Limited
Directors' Report (continued)



	30-Jun-26			31-Dec-25			Movement in NAV
	Securities	NAV	USD	Securities	NAV	USD	
WisdomTree Live Cattle	369,490	10.38	3,836,211	273,290	9.53	2,605,014	47.26%
WisdomTree Livestock	612,959	3.59	2,203,557	425,459	3.48	1,479,504	48.94%
WisdomTree Natural Gas	25,438,138	5.38	136,876,327	17,101,872	5.94	101,610,774	34.71%
WisdomTree Nickel	9,791,618	14.19	138,928,724	8,438,994	14.70	124,068,029	11.98%
WisdomTree Petroleum	278,161	28.28	7,865,334	322,161	18.40	5,928,723	32.66%
WisdomTree Precious Metal	2,009,856	46.24	92,927,406	2,304,403	50.41	116,166,589	(20.01%)
WisdomTree Silver	2,266,768	48.65	110,289,206	2,275,991	57.90	131,771,699	(16.30%)
WisdomTree Softs	1,335,682	6.54	8,731,320	668,382	6.80	4,546,172	92.06%
WisdomTree Soybean Oil	427,759	9.39	4,017,346	276,059	6.56	1,810,384	121.91%
WisdomTree Soybeans	2,548,086	27.18	69,268,553	571,286	25.64	14,647,681	372.90%
WisdomTree Sugar	22,572,769	9.65	217,769,358	1,213,483	9.88	11,985,050	1717.01%
WisdomTree Tin	80,282	118.14	9,484,800	79,693	92.81	7,396,019	28.24%
WisdomTree Wheat	14,897,570	19.02	283,290,904	5,389,080	17.04	91,855,991	208.41%
WisdomTree Zinc	1,243,665	12.20	15,168,175	1,344,617	10.56	14,201,987	6.80%
WisdomTree Brent Crude Oil	12,271,170	67.25	825,195,596	13,103,028	46.68	611,584,166	34.93%
WisdomTree Ex-Agriculture & Livestock	261,694	18.66	4,883,072	251,394	15.73	3,955,328	23.46%
WisdomTree ETC Carbon USD Securities	1,954,364	28.91	56,503,376	2,145,683	32.20	69,083,664	(18.21%)
WisdomTree Carbon	308,379	29.42	9,072,558	187,379	29.00	5,434,573	66.94%
WisdomTree Forward Agriculture	348,654	12.03	4,192,748	167,854	11.32	1,899,735	120.70%
WisdomTree Forward All Commodities	66,420	36.12	2,398,811	56,008	32.74	1,833,589	30.83%
WisdomTree Forward WTI Crude Oil	21,610	73.06	1,578,763	42,080	52.99	2,229,843	(29.20%)
WisdomTree Forward Energy	34,324	30.59	1,050,122	26,224	24.34	638,316	64.51%
WisdomTree Forward Industrial Metals	52,229	28.44	1,485,332	47,129	26.83	1,264,273	17.49%
WisdomTree Forward Brent Crude Oil	26,935	69.69	1,877,029	15,535	53.28	827,781	126.75%
WisdomTree Leveraged Agriculture	662,175	7.27	4,813,346	242,926	6.90	1,675,438	187.29%
WisdomTree Leveraged Aluminium	3,138,773	2.87	9,005,332	2,681,882	2.72	7,284,306	23.63%
WisdomTree L. Cocoa	2,342,085	18.07	42,323,609	745,407	35.91	26,770,352	58.10%
WisdomTree L. Coffee	3,031,716	2.92	8,845,028	2,271,816	3.87	8,795,438	0.56%
WisdomTree L. Copper	845,620	12.35	10,446,816	1,382,820	11.24	15,538,922	(32.77%)
WisdomTree L. Corn	6,639,587	0.84	5,605,875	4,136,287	1.09	4,493,710	24.75%
WisdomTree L. Gold	311,215	167.14	52,015,793	285,035	213.06	60,729,671	(14.35%)
WisdomTree L. Platinum	7,673,005	2.66	20,443,259	5,324,405	5.76	30,692,854	(33.39%)
WisdomTree L. Silver	4,630,919	12.44	57,610,372	3,218,715	28.14	90,571,739	(36.39%)
WisdomTree L. Sugar	2,044,606	1.99	4,071,738	1,216,906	2.19	2,668,258	52.60%
WisdomTree 3x Daily Long Coffee	3,166,469	9.21	29,174,253	1,377,169	15.37	21,169,017	37.82%
WisdomTree 3x Daily Long Sugar	5,417,109	3.09	16,744,897	4,017,709	3.75	15,081,859	11.03%
WisdomTree 3x Daily Long Wheat	123,472,418	0.13	16,545,465	142,440,818	0.11	15,864,218	4.29%
WisdomTree Leveraged WTI Crude Oil	2,882,620	14.58	42,040,119	10,583,821	8.36	88,504,605	(52.50%)
WisdomTree Leveraged Natural Gas	744,402,847	0.02	11,763,352	469,666,920	0.03	12,098,949	(2.77%)
WisdomTree L. Nickel	559,692	13.94	7,799,858	623,192	15.98	9,955,690	(21.65%)
WisdomTree Leveraged Petroleum	13,948	62.06	865,582	44,148	31.20	1,377,385	(37.16%)
WisdomTree Wheat	2,465,706	3.05	7,518,665	2,252,506	2.59	5,836,751	0.11%
WisdomTree Leveraged Brent Crude Oil	200,393	69.81	13,990,386	432,583	40.15	17,367,961	(20.23%)
WisdomTree Short All Commodities	40,759	45.20	1,842,125	13,259	51.51	682,938	13.99%
WisdomTree Short Copper	216,267	10.45	2,259,329	61,367	11.57	710,249	43.03%
WisdomTree Short WTI Crude Oil	5,643,270	11.18	63,090,988	578,207	18.60	10,756,462	(15.83%)
WisdomTree Short Gold	1,820,169	8.51	15,484,477	892,269	8.11	7,239,915	42.87%
WisdomTree Short Industrial Metals	20,760	22.99	477,301	17,260	24.41	421,312	(5.92%)
WisdomTree Natural Gas	6,883	508.18	3,497,827	8,063	517.57	4,173,205	198.54%
WisdomTree Nickel	89,366	6.46	577,510	75,466	6.40	483,314	(3.96%)
WisdomTree Silver	2,614,593	2.22	5,804,863	2,613,393	2.52	6,577,239	(11.46%)
WisdomTree Short Brent Crude Oil	2,812,666	10.38	29,185,308	281,512	16.38	4,611,874	10.50%
			8,856,544,611			5,418,734,772	

Directors' Report (continued)

Review of Operations (continued)

Whilst Micro Securities are admitted to trading on the Stock Exchanges, it is not anticipated that any active secondary market will develop in any of the Micro Securities. Furthermore, on an ongoing basis the Micro Securities themselves are not traded, with Security Holders receiving the Commodity Securities in transactions. As a result, Micro Securities which in aggregate, had a fair value at 30 June 2026 of USD 962 (31 December 2025: USD 875) have been excluded from the table above.

Whilst the table above reflects the NAV at 30 June 2026 and 31 December 2025, together with the movement, this does not reflect the recommended holding period for Currency Securities, which in some cases is one day. Further information on the contractual value (at NAV) of the Currency Securities on a daily basis can be found on the WisdomTree website (<https://www.wisdomtree.eu/en-gb/products>).

Future Developments

The directors are not aware of any developments likely to have a significant effect on the operations or financial position of the Company in future periods beyond those disclosed in this Directors' Report and the accompanying condensed interim financial statements.

Directors' Remuneration

No director has a service contract with the Company. The directors of the Company who are employees within the WisdomTree, Inc. group do not receive separate remuneration in their capacity as directors of the Company. The directors of the Company who are employees of Apex Financial Services (Alternative Funds) Limited ("Apex" or the "Administrator") do not receive separate remuneration in their capacity as directors of the Company, however Apex receives a fee from ManJer which includes services in respect of the Company, including for the provision of directors who are employees of Apex.

Going Concern

The Directors continue to monitor and assess the impact of geopolitical events and broader market developments on the Company and the underlying commodity markets and will take any actions considered necessary, or as required under the terms of the Prospectus, should circumstances change.

The nature of the Company's business dictates that the outstanding Commodity Securities may be redeemed at any time by Authorised Participants and in certain circumstances by individual holders and also, in certain circumstances, may be compulsorily redeemed by the Company. As the redemption of Commodity Securities will always coincide with the cancellation of an equal amount of Commodity Contracts, liquidity risk is mitigated such that there is no material residual risk.

All other expenses of the Company are met by ManJer. The Directors closely monitor the financial position and performance of ManJer, its assets under management, and therefore its related revenue streams, in respect of fulfilling the obligations under the services agreement.

The net reported position in the Condensed Statement of Financial Position, including in instances where a deficit is reported, does not impact the going concern assessment of the Company as this position arises solely from unrealised gains or losses on Commodity Contracts and Commodity Securities resulting from the accounting measurement basis applied in accordance with IFRS. As Commodity Contracts are held to support Commodity Securities, any deficit or surplus reported on unrealised positions would reverse upon the subsequent redemption of Commodity Securities and cancellation of the related Commodity Contracts.

Accordingly, a reported deficit is not considered indicative of any issues relating to solvency of the Company and the Directors are satisfied that any obligations arising in respect of the Commodity Securities can be managed in accordance with the terms of the applicable Prospectus.

The Directors consider the operations of the Company to be ongoing and have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least twelve months from the date of approval of these condensed interim financial statements. Accordingly, these condensed interim financial statements have been prepared on a going concern basis.

Directors' Report (continued)

Directors Statement

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies (Jersey) Law 1991.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Jersey governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with Directive 2004/109/EC, as amended by Directive 2013/50/EU (the "Transparency Directive"), the Central Bank (Investment Market Conduct) Rules of the Central Bank of Ireland and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Directors confirm that, to the best of their knowledge:

- the condensed interim financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with IAS 34 *Interim Financial Reporting* and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company; and
- the Interim Directors' Report includes a fair review of the information required by the Transparency Directive, including important events that have occurred during the period and their impact on the condensed interim financial statements, together with a description of the principal risks and uncertainties for the remaining six months of the financial year.

Approved by the Board of Directors and signed on its behalf by:

Vinod Rajput



Date: 17th August 2026

Condensed Statement of Profit or Loss and Other Comprehensive Income
For the financial period ended 30 June 2026

	Notes	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Income	2	34,785,609	13,717,530
Expenses	2	(34,785,609)	(13,717,530)
Result Before Fair Value Movements		-	-
Change in Contractual and Fair Value of Commodity Contracts	4	928,025,146	334,397,635
Change in Fair Value of Commodity Securities	5	(860,453,339)	(328,301,401)
Profit for the Period^{1, 2}		67,571,807	6,096,234

The directors consider the Company's activities as continuing.

¹ A non-statutory and non-GAAP Condensed Statement of Profit or Loss and Total Comprehensive Income reflecting adjustments representing the movement in the difference between the value of the Commodity Contracts and the price of Commodity Securities is set out in note 9.

² There are no items of Other Comprehensive Income, therefore the Profit for the Period also represented the Total Comprehensive (Expense)/Income for the Period.

The notes on pages 10 to 16 form part of these condensed interim financial statements.

Condensed Statement of Financial Position
As at 30 June 2026

	Notes	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Assets			
Commodity Contracts	4	8,856,545,573	5,418,735,641
Amounts Receivable on Commodity Contracts Awaiting Settlement	4	126,578,727	21,705,409
Amounts Receivable on Commodity Securities Awaiting Settlement	5	63,457,938	24,169,443
Trade and Other Receivables		6,493,141	4,014,252
Total Assets		9,053,075,379	5,468,624,745
Liabilities			
Commodity Securities	5	8,859,923,213	5,489,685,088
Amounts Payable on Commodity Securities Awaiting Settlement	5	126,578,727	21,705,409
Amounts Payable on Commodity Contracts Awaiting Settlement	4	63,457,938	24,169,443
Trade and Other Payables		6,493,139	4,014,250
Total Liabilities		9,056,453,017	5,539,574,190
Equity			
Capital		2	2
Revaluation Reserve		(3,377,640)	(70,949,447)
Total Equity		(3,377,638)	(70,949,445)
Total Equity and Liabilities		9,053,075,379	5,468,624,745

The assets and liabilities in the above Condensed Statement of Financial Position are presented in order of liquidity from most to least liquid.

The condensed interim financial statements on pages 6 to 16 were approved and authorised for issue by the board of directors and signed on its behalf on 17th August 2026



Vinod Rajput
Director

The notes on pages 10 to 16 form part of these condensed interim financial statements.

Condensed Statement of Cash Flows
For the financial period ended 30 June 2026

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Profit for the Period	67,571,807	6,096,234
Non-cash Reconciling Items		
Change in Contractual and Fair Value of Commodity Contracts	(928,025,146)	(334,397,635)
Change in Fair Value of Commodity Securities	860,453,339	328,301,401
Cash generated from operating activities	-	-
Net Movement in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents at the Beginning of the Period	-	-
Net Movement in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents at the End of the Period	-	-

Commodity Securities are issued through a direct transfer of cash from the Authorised Participants to the Commodity Contract Counterparties or redeemed by the direct transfer of cash by the Commodity Contract Counterparties to the Authorised Participants. As such the Company is not a party to any cash transactions. The creations and redemptions of Commodity Securities and creations and cancellations of Commodity Contracts, which are non-cash transactions for the Company, are disclosed in notes 5 and 4 respectively, in the reconciliation of opening to closing Commodity Securities and Commodity Contracts.

The Company has entered into a service agreement with WisdomTree Management Jersey Limited (“ManJer” or the “Manager”), whereby ManJer is responsible for supplying or procuring the supply of all management and administration services required by the Company (including marketing), as well as the payment of costs relating to the listing and issue of Commodity Securities. In return for these services, the Company has an obligation to remunerate ManJer with an amount equal to the aggregate of the management fee, licence allowance and the creation and redemption fees (the “ManJer Fee”). The management fee and licence allowance are transferred directly to ManJer by the Commodity Contract Counterparties under the terms of the Commodity Contracts. Creation and redemption fees are included and settled between the Authorised Participants and the Commodity Contract Counterparties as part of each creation or redemption, and are transferred directly to ManJer by the Commodity Contract Counterparties on a monthly basis. Accordingly, there are no cash flows through the Company. These fees are disclosed in note 2.

The notes on pages 10 to 16 form part of these condensed interim financial statements.

Condensed Statement of Changes in Equity
For the financial period ended 30 June 2026

	Stated Capital USD	Retained Earnings USD	Revaluation Reserve USD	Total Equity USD
Audited Opening Balance at 1 January 2025	2	-	(554,562)	(554,560)
Profit and Total Comprehensive Income for the Period	-	6,096,234	-	6,096,234
Transfer to Revaluation Reserve	-	(6,096,234)	6,096,234	-
Unaudited Balance at 30 June 2025³	2	-	5,541,672	5,541,674
Unaudited Opening Balance at 1 July 2025	2	-	5,541,672	5,541,674
Loss and Total Comprehensive Expense for the Period	-	(76,491,119)	-	(76,491,119)
Transfer to Revaluation Reserve	-	76,491,119	(76,491,119)	-
Audited Balance at 31 December 2025³	2	-	(70,949,447)	(70,949,445)
Audited Opening Balance at 1 January 2026	2	-	(70,949,447)	(70,949,445)
Profit and Total Comprehensive Income for the Period	-	67,571,807	-	67,571,807
Transfer to Revaluation Reserve	-	(67,571,807)	67,571,807	-
Unaudited Balance at 30 June 2026³	2	-	(3,377,640)	(3,377,638)

³ A non-statutory and non-GAAP Condensed Statement of Changes in Equity reflecting adjustments representing the difference between the value of Commodity Contracts and the price of Commodity Securities is set out in note 9.

Notes to the Condensed Interim Financial Statements
For the financial period ended 30 June 2026

1. Material Accounting Policy Information

Basis of Preparation

The condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with IAS 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB"). The condensed interim financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

The condensed interim financial statements do not include all of the information and disclosures required in annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2025. The accounting policies adopted in preparing these condensed interim financial statements are consistent with those applied in the preparation of the Company's annual financial statements for the year ended 31 December 2025, except for the adoption of new and amended IFRS Accounting Standards and Interpretations effective from 1 January 2026, as described below.

The preparation of condensed interim financial statements in conformity with IFRS Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities. Estimates and underlying assumptions are reviewed on an ongoing basis and are based on historical experience and other factors considered reasonable in the circumstances.

The key accounting judgement applied in preparing these condensed interim financial statements relates to the presentation of non-GAAP and non-statutory adjustments to the Condensed Statement of Profit or Loss and Other Comprehensive Income and the Condensed Statement of Changes in Equity, as disclosed in Note 9.

The Directors do not consider that any significant estimates have been applied in the preparation of these condensed interim financial statements.

These condensed interim financial statements have not been audited or reviewed by the Company's independent auditor.

Changes in Accounting Standards

On 1 January 2026, the Company adopted all new and amended IFRS Accounting Standards and Interpretations that are effective for annual reporting periods beginning on or after that date.

The Company has assessed the impact of these new and amended standards and interpretations and concluded that their adoption has not resulted in any material changes to the Company's accounting policies, disclosures, financial position or results of operations.

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

2. Result Before Fair Value Movements

Result Before Fair Value Movements for the period comprised:

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Management Fees	21,382,983	9,931,739
Licence Allowance	2,013,671	934,189
Creation and Redemption Fees	11,388,955	2,851,602
Total Income	34,785,609	13,717,530
ManJer Fees	(34,785,609)	(13,717,530)
Total Operating Expenses	(34,785,609)	(13,717,530)
Result Before Fair Value Movements	-	-

Notes to the Condensed Interim Financial Statements (continued)
For the financial period ended 30 June 2026
3. Segmental Reporting

The Company reports information on its operations for each of the Company's business segments only, as the Company only has one geographic segment which is Europe. In addition, the Company has no single major customer from which greater than 10% of revenue is generated. The directors believe that the Company has two operating segments: Classic & Longer Dated and Short & Leveraged. The Company earns revenues from each of these sources.

	Classic & Longer Dated	Short & Leveraged	Total
	USD	USD	USD
For the period ended 30 June 2026			
Management Fees	17,990,394	3,392,589	21,382,983
Licence Allowance	1,840,580	173,091	2,013,671
Creation and Redemption Fees	7,947,619	3,441,335	11,388,955
Total Income	27,778,593	7,007,016	34,785,609
Total Operating Expenses	(27,778,593)	(7,007,016)	(34,785,609)
Segmental Result	-	-	-

	Classic & Longer Dated	Short & Leveraged	Total
	USD	USD	USD
For the period ended 30 June 2025			
Management Fees	8,274,932	1,656,806	9,931,739
Licence Allowance	849,658	84,531	934,189
Creation and Redemption Fees	1,756,970	1,094,632	2,851,602
Total Income	10,881,561	2,835,969	13,717,530
Total Operating Expenses	(10,881,561)	(2,835,969)	(13,717,530)
Segmental Result	-	-	-

Additional information relating to the assets and liabilities associated with these Commodity Securities is disclosed in notes 4 and 5.

4. Commodity Contracts

Change in Fair Value	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Classic & Longer Dated Commodity Contracts	959,148,971	314,815,836
Short & Leveraged Commodity Contracts	(31,123,825)	19,581,799
	928,025,146	334,397,635

Fair Value of Commodity Contracts	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Classic & Longer Dated Commodity Contracts	8,372,702,100	4,946,602,013
Short & Leveraged Commodity Contracts	483,843,473	472,133,628
Total Commodity Contracts	8,856,545,573	5,418,735,641

Notes to the Condensed Interim Financial Statements (continued)
For the financial period ended 30 June 2026
4. Commodity Contracts (continued)

As at 30 June 2026, there were certain Commodity Contracts awaiting settlement in respect of the creation or redemption of Commodity Contracts with transaction dates before the period end and settlement dates in the following period:

- The amount receivable on Commodity Contracts awaiting settlement is USD 126,578,727 (31 December 2025: USD 21,705,409).
- The amount payable on Commodity Contracts awaiting settlement is USD 63,457,938 (31 December 2025: USD 24,169,443).

The below table shows a reconciliation of changes in the Commodity Contracts includes only non-cash changes:

	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Opening Commodity Contracts	5,418,735,641	4,205,844,628
Subscription	12,608,581,031	6,082,801,254
Redemption	(10,075,399,591)	(5,681,439,703)
Management Fee and Licence Allowance	(23,396,654)	(23,909,617)
Change in Fair Value	928,025,146	835,439,079
Closing Commodity Contracts	8,856,545,573	5,418,735,641

5. Commodity Securities
Change in Fair Value

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Classic & Longer Dated Commodity Securities	(920,587,968)	(306,656,140)
Short & Leveraged Commodity Securities	60,134,629	(21,645,261)
	(860,453,339)	(328,301,401)

Fair Value of Commodity Securities

	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Classic & Longer Dated Commodity Securities	8,375,683,028	4,988,143,944
Short & Leveraged Commodity Securities	484,240,185	501,541,144
Total Commodity Securities	8,859,923,213	5,489,685,088

The gain or loss on the difference between the value of the Commodity Contracts and the fair value of Commodity Securities would be reversed on a subsequent redemption of the Commodity Securities and closure of the corresponding Commodity Contracts. Refer to note 9 for the non-statutory and non-GAAP adjustments which reflect the results of this reversal.

As at 30 June 2026, there were certain Commodity Securities awaiting settlement in respect of creations or redemptions with transaction dates before the period end and settlement dates in the following period:

- The amount receivable on Commodity Securities awaiting settlement is USD 63,457,938 (31 December 2025: USD 24,169,443).
- The amount payable on Commodity Securities awaiting settlement is USD 126,578,727 (31 December 2025: USD 21,705,409).

Notes to the Condensed Interim Financial Statements (continued)
For the financial period ended 30 June 2026
5. Commodity Securities (continued)

The below reconciliation of changes in the Commodity Securities, being liabilities arising from financing activities, includes only non-cash changes.

	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
Opening Commodity Securities	5,489,685,088	4,206,399,190
Subscription	12,608,581,031	6,082,801,254
Redemption	(10,075,399,591)	(5,681,439,703)
Management Fee and Licence Allowance	(23,396,654)	(23,909,617)
Change in Fair Value	860,453,339	905,833,964
Closing Commodity Securities at Fair Value	8,859,923,213	5,489,685,088

6. Fair Value Hierarchy

The levels in the hierarchy are defined as follows:

- Level 1 fair value based on quoted prices in active markets for identical assets.
- Level 2 fair values based on valuation techniques using observable inputs other than quoted prices.
- Level 3 fair values based on valuation techniques using inputs that are not based on observable market data.

Categorisation within the hierarchy is determined on the basis of the lowest level input that is significant to the fair value measurement of each relevant asset/liability.

The Company is required to utilise the available on-market price as the Commodity Securities are quoted and traded on the open market. Where the market on which the Commodity Securities prices are quoted is determined to be active at the relevant reporting date, the Commodity Securities are classified as Level 1 financial liabilities. Where the market on which the Commodity Securities prices are quoted is determined to be inactive at the relevant reporting date, the Commodity Securities are classified as level 2 financial liabilities. The Company values the Level 2 Commodity Securities using the unadjusted market price available at each reporting date. This is considered to most appropriately reflect the price at which transactions would occur as at the reporting date.

The Company's rights in respect of Commodity Contracts relate to its contractual obligations to issue and redeem Commodity Securities at set prices on each trading day. These prices are based on an agreed formula (set out in the Prospectus) and are equal to the published NAVs of each class of Commodity Security. Therefore, Commodity Contracts are classified as level 2 financial assets, as the Company's asset is calculated using third party pricing sources supported by observable, verifiable inputs.

The categorisation of the Company's assets and (liabilities) are as shown below:

	Fair Value As at 30-Jun-26 Unaudited USD	Fair Value As at 31-Dec-25 Audited USD
Level 1		
Commodity Securities	(8,849,449,616)	(5,489,685,088)
Level 2		
Commodity Securities	(10,473,597)	-
Commodity Contracts	8,856,545,573	5,418,735,641
	8,846,071,976	5,418,735,641

Notes to the Condensed Interim Financial Statements (continued)
For the financial period ended 30 June 2026

6. Fair Value Hierarchy (continued)

The Commodity Securities and the Commodity Contracts are recognised at fair value upon initial recognition and revalued to fair value in line with the Company's accounting policy. There are no assets or liabilities classified in Level 3. Transfers between levels would be recognised if there was a change in circumstances that prevented public information in respect of Level 1 inputs from being available. Any such transfers would be recognised on the date of the change in circumstances that cause the transfer. Transfers between levels may also be recognised if the primary market on which the Commodity Securities prices are quoted was determined to be inactive at the relevant reporting date. The Company considers both the last trade date and trading volumes during the 5 trading days leading up to each reporting date to determine if the market for a particular Commodity Security is active. Transfers as a result of the analysis of the activity levels of the market are identified and recognised at each reporting date.

There were no transfers or reclassifications between Level 1 and Level 2 for any of the assets during the year or at the reporting date. As at 30 June 2026, Commodity Securities with a fair value of USD 10,473,597 (31 December 2025: USD Nil) were transferred from Level 1 to Level 2. Commodity Securities with a fair value (as at 1 January 2025) of USD Nil (31 December 2025: USD 13,580,500) were transferred from Level 2 to Level 1.

7. Related Party Disclosures

Entities and individuals which have significant influence over the Company, either through ownership or by virtue of being a director of the Company are considered to be related parties. In addition, entities with common ownership to the Company and entities with common directors are also considered to be related parties.

Fees charged by ManJer during the period:

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
ManJer Fees	34,785,609	13,717,530

The following balances were due to and from ManJer at the period/year end:

	As at 30-Jun-26 Unaudited USD	As at 31-Dec-25 Audited USD
ManJer Fees Payable	6,493,139	4,014,250

At 30 June 2026, USD 2 is receivable from ManJer (31 December 2025: USD 2).

No director has a service contract with the Company. The directors of the Company who are employees within the WisdomTree, Inc. group do not receive separate remuneration in their capacity as directors of the Company. The directors of the Company who are employees of Apex Financial Services (Alternative Funds) Limited ("Apex" or the "Administrator") do not receive separate remuneration in their capacity as directors of the Company, however Apex receives a fee from ManJer which includes services in respect of the Company, including for the provision of directors who are employees of Apex.

Vinod Rajput and Elizabeth Casely are employees of Apex. During the period, Apex charged ManJer administration fees, which include the Company and other entities for which ManJer is the Manager and Apex is the Administrator, in aggregate, of GBP 839,757 (31 December 2025: GBP 1,324,915), of which GBP 393,599 (31 December 2025: GBP 429,076) was outstanding at the period end.

Timothy Darcy is an employee of WisdomTree Ireland Limited, a wholly owned subsidiary of WisdomTree, Inc. Bryan Governey is the Chief Operating Officer for the WisdomTree, Inc. group.

Notes to the Condensed Interim Financial Statements (continued)
For the financial period ended 30 June 2026

8. Events Occurring After the Reporting Period

There have been no significant events that have occurred since the end of the reporting period up to the date of signing the Condensed Interim Financial Statements which would impact on the financial position of the Company disclosed in the Condensed Statement of Financial Position as at 30 June 2026 or on the results and cash flows of the Company for the period ended on that date.

9. Non-GAAP and Non-Statutory Information

As a result of the mis-match in the accounting valuation of Commodity Contracts (held to support the Commodity Securities) and Commodity Securities (as disclosed in notes 4 and 5) the profits and losses and comprehensive income of the Company presented in the Condensed Statement of Profit or Loss and Other Comprehensive Income reflect gains and losses which represent the movement in the cumulative difference between the value of the Commodity Contracts and the price of Commodity Securities. The Condensed Statement of Changes in Equity also reflects the fair value movements on both the Commodity Contracts (held to support the Commodity Securities) and the Commodity Securities.

These gains or losses on the difference between the value of the Commodity Contracts (held to support the Commodity Securities) and the price of Commodity Securities would be reversed on a subsequent redemption of the Commodity Securities and cancellation of the corresponding Commodity Contracts.

Furthermore, each class of Commodity Security is issued under limited recourse arrangements whereby the holders have recourse only to the relevant Commodity Contracts (held to support the Commodity Securities) and not to the Commodity Contracts of any other class of Commodity Security or to the Company. As a result, the Company does not make gains from trading in the underlying Commodity Contracts (held to support the Commodity Securities) and, from a commercial perspective (with the exception of the impact of Management Fees) gains and losses in respect of Commodity Contracts (held to support the Commodity Securities) will always be offset by a corresponding loss or gain on the Commodity Securities and the Company does not retain any net gains or losses.

The mismatched accounting values are as shown below:

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Change in Contractual and Fair Value of Commodity Contracts	928,025,146	334,397,635
Change in Fair Value of Commodity Securities	(860,453,339)	(328,301,401)
	67,571,807	6,096,234

To reflect the commercial results, the Company has presented below a non-GAAP and non-Statutory Condensed Statement of Profit or Loss and Other Comprehensive Income and Condensed Statement of Changes in Equity for the period which reflect an Adjustment from Market Value to Contractual Value (as set out in the Prospectus) of Commodity Securities, together with those gains or losses being transferred to a separate reserve which is deemed non-distributable.

(a) Non-GAAP and Non-Statutory Condensed Statement of Profit or Loss and Other Comprehensive Income

	Period ended 30-Jun-26 Unaudited USD	Period ended 30-Jun-25 Unaudited USD
Income	34,785,609	13,717,530
Expenses	(34,785,609)	(13,717,530)
Result Before Fair Value Movements	-	-
Change in Fair Value of Commodity Contracts	928,025,146	334,397,635
Change in Fair Value of Commodity Securities	(860,453,339)	(328,301,401)
Profit for the Period	67,571,807	6,096,234
Adjustment from Market Value to Contractual Value (as set out in the Prospectus) of Commodity Securities	(67,571,807)	(6,096,234)
Adjusted Result	-	-

Notes to the Condensed Interim Financial Statements (continued)
For the financial period ended 30 June 2026

9. Non-GAAP and Non-Statutory Information (continued)

(b) Non-GAAP and Non-Statutory Condensed Statement of Changes in Equity

	Share Capital	Retained Earnings	Revaluation Reserve ⁴	Total Equity	Adjusted Total Equity
	USD	USD	USD	USD	USD
Audited Balance at 1 January 2025	2	-	(554,562)	(554,560)	2
Profit and Total Comprehensive Income for the Period	-	6,096,234	-	6,096,234	6,096,234
Transfer to Revaluation Reserve	-	(6,096,234)	6,096,234	-	-
Adjustment from Market Value to Contractual Value (as set out in the Prospectus) of Commodity Securities	-	-	-	-	(6,096,234)
Unaudited Balance at 30 June 2025	2	-	5,541,672	5,541,674	2
Unaudited Balance at 1 July 2025	2	-	5,541,672	5,541,674	2
Loss and Total Comprehensive Expense for the Period	-	(76,491,119)	-	(76,491,119)	(76,491,119)
Transfer to Revaluation Reserve	-	76,491,119	(76,491,119)	-	-
Adjustment from Market Value to Contractual Value (as set out in the Prospectus) of Commodity Securities	-	-	-	-	76,491,119
Audited Balance at 31 December 2025	2	-	(70,949,447)	(70,949,445)	2
Audited Balance at 1 January 2026	2	-	(70,949,447)	(70,949,445)	2
Profit and Total Comprehensive Income for the Period	-	67,571,807	-	67,571,807	67,571,807
Transfer to Revaluation Reserve	-	(67,571,807)	67,571,807	-	-
Adjustment from Market Value to Contractual Value (as set out in the Prospectus) of Commodity Securities	-	-	-	-	(67,571,807)
Unaudited Balance at 30 June 2026	2	-	(3,377,640)	(3,377,638)	2

⁴ This represents the difference between the value of the Commodity Contracts and the price of Commodity Securities.