

## A New Way to Invest in Gold™

### Fund Description

The Wilshire wShares Enhanced Gold Trust (the “Fund” or “WGLD”) seeks to closely reflect the performance of the Wilshire Gold Index (the “Index”) less the Fund’s liabilities and expenses. WGLD rebalances physical gold and cash utilizing a rules-based methodology that automatically adapts to market conditions within the gold and US equity markets. The Fund’s purpose is to seek to outperform a stand-alone investment in gold and reduce its risk profile without the use of any futures, leverage, or derivatives.

### Index Overview

The objective of the Wilshire Gold Index is to seek to reduce the risk-profile typically associated with the purchase of gold, as measured by the realized volatility of the LBMA Gold Price, while also generally increasing its exposure to gold during periods of heightened realized volatility as observed in the S&P 500®. The Index utilizes a passive, rules-based methodology that rebalances monthly.

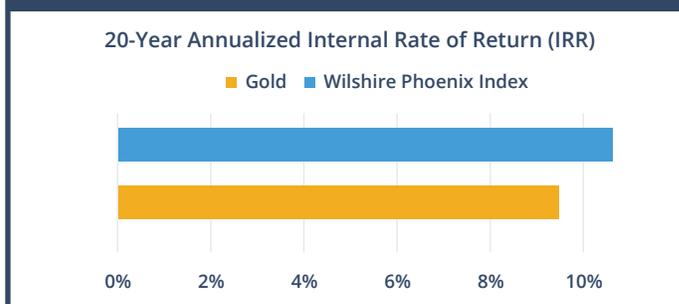
### WGLD FUND DETAILS

Inception	1/--/2021
Ticker	WGLD
Exchange	NYSE Arca
Fund Type	ETF
Investment Style	Passive
Creation Basket	10,000
CUSIP	972005102
Index Ticker	WGIX
Index Calculation Agent	Solactive
Gold Custodian	J.P. Morgan
Fund Administrator	BNY Mellon
Net Assets	\$1,800,018
Expense Ratio	0.65%

Table I. Performance of the Index versus gold (US\$/oz) over various periods of time<sup>1</sup>

Period	Index	Gold
20 year	715.2%	568.5%
10 year	61.1%	39.7%
5 year	67.2%	64.7%
2 year	54.9%	53.6%
1 year	27.4%	26.1%
Great Recession <sup>2</sup>	15.7%	9.9%
2000-2010 <sup>3</sup>	315.7%	286.3

Chart I. Performance of the Index versus gold (US\$/oz) over 20 years<sup>1</sup>



Wilshire wShares Enhanced Gold ETF AS OF 1/21/2021

**Why Invest in WGLD**

**Seeks Strong Risk-Adjusted Returns** – WGLD is designed to outperform a stand-alone investment in gold while simultaneously seeking to reduce its risk profile by lowering volatility.

**Removing Emotion** – The Fund may assist investors to overcome the often negative consequences of emotional trading, especially during heightened volatility. WGLD utilizes first-to-market technology called Adaptive Exposure™ to rebalance its exposure to gold based on changing market conditions.

**Innovative** – Staying on the cutting edge of financial innovation. WGLD was named as a Listmaker at the Benzinga Global Fintech Awards 2020.

**Efficient** – The Fund provides easy access to an institutional like strategy in a transparent, passive and rules-based manner that sets aside the use of futures or any form leverage to achieve its investment objective.

Table III. Volatility of the Index versus gold (US\$/oz) over various periods of time<sup>1</sup>

Period	Index	Gold
20 year	15.4%	17.4%
10 year	14.3%	16.1%
5 year	13.4%	14.1%
2 year	14.9%	15.6%
1 year	18.0%	18.9%



<sup>1</sup> The price of gold corresponds to historical prices of the LBMA Gold Price PM (or its predecessor) in USD per ounce. The Index values correspond to the values for the Wilshire Gold Index. The Index has been calculated on a "live" basis since November 3, 2020, by Solactive AG. Back-tested data published by Solactive AG is available dating back to January 4, 2000, on Bloomberg LP, under the ticker symbol WGIX, and on Refinitiv, under the RIC .WGIX. The back-tested Index data only reflects the application of that methodology in hindsight, as the Index was not actually calculated and published prior to November 3, 2020. The back-tested Index data cannot completely account for the impact of financial risk in actual trading. Consequently, you should not rely on that data as a reflection of what the actual Index performance would have been had the Index been in existence or in forecasting future Index performance. Any hypothetical or actual historical upward or downward trend in the level of the Index during any period shown is not an indication that the level of the Index is more or less likely to increase or decrease at any time. <sup>2</sup> Great Recession data dates between 12/31/2007-3/31/2009. <sup>3</sup> 2000-2010 data dates between 1/4/2000-12/31/2009

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### Important Information and Risks

*Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call (or visit our website at <https://bit.ly/wSharesWGLD>). Read the prospectus or summary prospectus carefully before investing.*

### All Investments involve risk, including the potential loss of principal amount invested.

Shareholders do not have the protections associated with ownership of shares in an investment company registered under the Investment Company Act, or the protections afforded by the CEA. The Trust is an emerging growth company and the Trust cannot be certain if the reduced disclosure requirements applicable to emerging growth companies will make the Shares less attractive to investors.

Certain members of the Sponsor have no history operating an investment vehicle like the Trust, their experience may be inadequate or unsuitable to manage the Trust. An active and liquid market for the Shares may not develop or be sustained. The Trust may terminate and liquidate at a time that is disadvantageous to Shareholders. Withdrawal from participation by Authorized Participants may affect the liquidity of Shares. The Shares may trade at a price which is at, above, or below the NAV per Shares and any premium or discount in the trading relative to the NAV per Shares may widen as a result of different trading hours of the Exchange and other exchanges. The value of the Shares will be adversely affected if Physical Gold owned by the Trust is lost or damaged in circumstances in which the Trust is not in a position to recover the corresponding loss. The ability of Shareholders and Authorized Participants to exercise remedies against the Gold Custodian may be limited. The Trust and the Shares may be negatively impacted by the effects of the spread of illnesses or other public health emergencies on the global economy, the markets and the Trust's service providers.

Market risk refers to the risk that the market price of Physical Gold held by the Trust will rise or fall, sometimes rapidly or unpredictably. An investment in the Trust's Shares is subject to market risk. Substantial sales of gold by central banks, governmental agencies and international institutions could adversely affect an investment in the Shares. Fluctuations in the price of Physical Gold could materially and adversely affect an investment in the Shares because the value of the Shares relates directly to the value of the Physical Gold held by the Trust. The price of gold is volatile and historical fluctuations in gold prices are not a reliable indicator of future gold price movements.

The Index has a limited operating history and may perform in unanticipated ways. The historical performance of the Index or gold may not be indicative of future results. The Index is not diversified, unlike other indices. The Trust's performance may not always replicate the changes in the levels of the Index (such deviations are also referred to as "tracking error").

Foreside Fund Services, LLC is the Marketing Agent.