

Security and privacy are at the epicenter of our increasingly complex world of interconnected systems and devices. As dependency on information networks and technology increases, the required investment to protect, defend, and audit the integrity of these systems and the data that resides in them will naturally continue to increase.

The growing importance of cybersecurity, defined as “the art of protecting networks, devices, and data from unauthorized access or criminal use and the practice of ensuring confidentiality, integrity, and availability of information” cannot be understated on an individual, organizational, and national level.¹

*“There is an **urgent** need to further strengthen the underlying systems, products, and services that we depend on in every sector of the critical infrastructure to ensure that those systems, products, and services are sufficiently trustworthy and provide the necessary resilience to support the economic and national security interests of the United States.” – National Institute of Standards and Technology²*

Recent high-profile breaches, including the compromise of U.S. government and corporate systems detected by cybersecurity firm FireEye, are salient examples of why organizations must implement robust and comprehensive information security and privacy risk management programs.

The WisdomTree Cybersecurity Fund (WCBR) provides targeted exposure to the businesses at the forefront of fortifying our networks and systems. WCBR seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Team8 Cybersecurity Index (WTCBR), a basket of cybersecurity companies that are driving key developments and innovations in the industry.

Introducing the Cybersecurity Specialist Partner: Team8

To construct the WisdomTree Team8 Cybersecurity Index we leverage data from specialists in cybersecurity, Team8.

Team8 is a Global Venture Group driven by research, relationships and market validation at the intersection of cyber, data, artificial intelligence and fintech. Leveraging an in-house, multi-disciplinary team of company-builders integrated with a dedicated community of C-level executives and thought leaders, Team8’s model is designed to identify big problems, ideate solutions, and accelerate success and impact through technology innovation.

WisdomTree and Team8 share a view about the evolution of the cybersecurity market, the products and solutions that will meet the demand of this evolving need, and about the right approach to track the market that intersects with these ideas.

¹ Cybersecurity & Infrastructure Security Agency. “What is Cybersecurity?” Cybersecurity & Infrastructure Security Agency, 5/6/2009, <https://us-cert.cisa.gov/ncas/tips/ST04-001>.

² Security and Privacy Controls for Information Systems and Organizations. Revision 5, National Institute of Standards and Technology, September 2020, <https://nvlpubs.nist.gov/nistpubs/SpecialPublications/NIST.SP.800-53r5.pdf>. Accessed 1/11/2021.

The cybersecurity market is broad and fast-changing due to the rapid evolution of technology and threats. We believe the best way to capture and keep pace with changes in the market is to understand the underlying trends and to identify the products and services that are positioned to provide creative and effective solutions.

Team8 defines the cyber themes they believe will be critical to the cybersecurity industry today and in the coming years. The seven themes include:

Cloud Security

- Buoyed by tailwinds from the pandemic and remote work, cloud adoption is on the rise and enterprise cloud migrations are expanding from fringe applications and experiments to business critical initiatives. As such, security capabilities are evolving to allow enterprises to reap the benefits of moving to the cloud while retaining control over their security posture, data protection programs, and application integrity.

Security of Things

- Technology advances are fueling IoT device connectivity that is driving the Industrial Economy to digitize and unlock new business value. But as IT networks and operational technology (OT) networks converge, the attack surface expands, and the stakes are raised. Cyber threats move from data to people – disrupting supply chains and infrastructure critical to health and safety.

Perimeterless World

- The enterprise perimeter is nearly extinct and the dramatic shift to remote work during COVID-19 is accelerating its demise. Security needs rethinking in a world without perimeters, where identity and zero trust architectures will need to play increasingly important roles in governing access management.

Privacy & Digital Trust

- On one hand, globalization and the growth of the Digital Economy are accelerating the need for safe and trustless means of digital collaboration to remain competitive. On the other, emerging privacy regulations and consumer preferences are driving more investments in privacy-enhancing technologies and providing users with more control over their data. The net result of these colliding forces will be new privacy- and zero trust-driven strategies that impact underlying architectural design and business processes.

Resilience & Recovery

- In a world where digital infrastructure is now synonymous with business-critical infrastructure, cybersecurity cannot afford to stop at protect, defend and respond. Recovery is no longer a nice to have or an afterthought but a core tenant of risk mitigation and business continuity. Any sound security strategy necessitates capabilities that enable rapid recovery from degradation, disruption, or denial of access to enterprise systems or data, and swift reconstitution of assets and capabilities.

Shift-Left

- Developing and managing software is more agile and faster than ever. Security can't come after the fact, but needs to be shifted-left to the developers, embedding security considerations from the start in a DevSecOps model.

Smarter Security

- The pace of change in technology brings immense complexity to security, causing organizations to integrate dozens of products. Orchestrating this is a growing challenge and contributing to technology debt and overhead. Further, an expanding enterprise network and shortage of cyber talent combined with an adversary leveraging increasingly sophisticated capabilities is stretching response capacity to its limits. Smarter security solutions can incorporate automation, data, and AI to plug the gaps and provide teams with greater leverage on their human capital.

Source: Team8. IaaS – Infrastructure as a Service; PaaS – Platform as a Service; SaaS – Software as a Service; FaaS – Function as a Service.

Introducing a Unique Cybersecurity Investment Approach

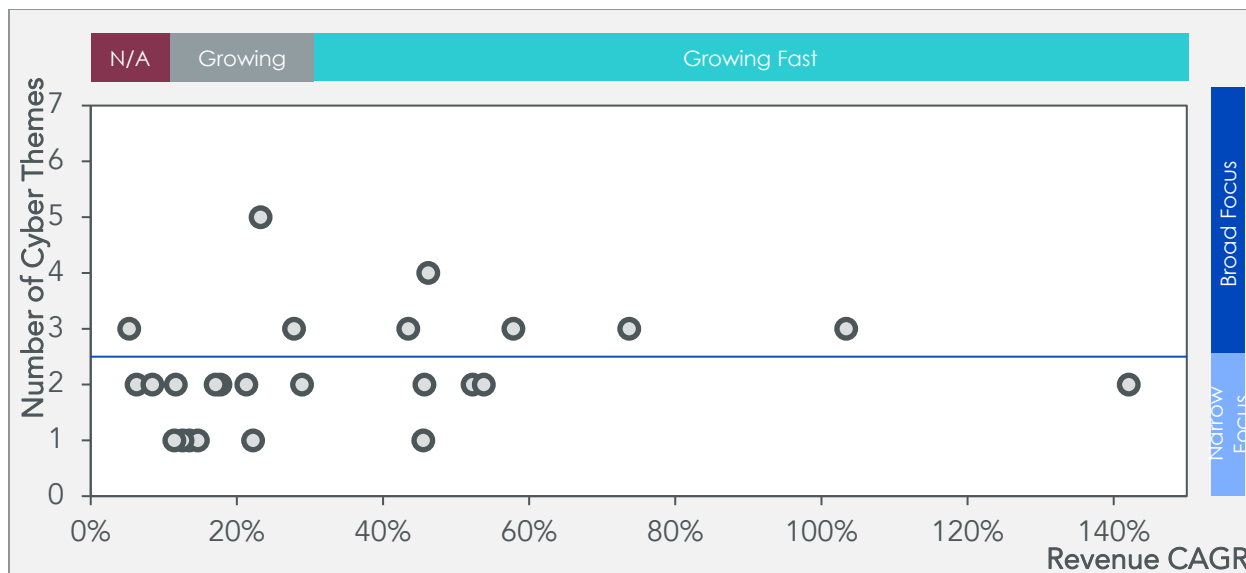
Our approach leverages a proprietary methodology that systematically identifies global innovations in cybersecurity and measures the exposure of public cybersecurity companies, and their products and services, to these key development areas.

The WisdomTree Team8 Cybersecurity Index is constructed to track exposure to the cybersecurity megatrend. The two key tenets of the methodology are designed to increase exposure to companies that are exhibiting **both** 1) fast revenue growth and 2) involvement in an array of cybersecurity development themes.

| WisdomTree Team8 Cybersecurity Index Methodology | |
|--|--|
| Security Eligibility | <ul style="list-style-type: none"> + Minimum \$300mn market capitalization + Minimum 3-month average daily trading volume of \$1m + List shares on developed and developing world stock exchanges¹ + Common stocks, REITs, tracking stocks, holding companies, ADRs, GDRs and EDRs |
| Company Selection | <p>Focus Score: Companies are assigned a "Focus Score" based on their degree of involvement across cybersecurity development themes. Eligible companies must be classified as "Broad Focus" or "Narrow Focus".</p> <ul style="list-style-type: none"> + "<u>Broad Focus</u>" – High exposure to 3 or more cybersecurity themes + "<u>Narrow Focus</u>" – High exposure to 1 or 2 cybersecurity themes + "<u>N/A</u>" – Not involved in any cybersecurity themes <p>Revenue Growth Score: Companies are assigned a "Growth Score" based on their compound average annual revenue growth over the trailing 3-years. Eligible companies must be classified as "Growing Fast" or "Growing".</p> <ul style="list-style-type: none"> + "<u>Growing Fast</u>" – Revenue CAGR of 20% or higher + "<u>Growing</u>" – Revenue CAGR of 7% or higher for new constituents; 5% or higher for current constituents + "<u>N/A</u>" – any other company <p>Revenue Threshold: At least 50% of revenue derived from providing cyber security products and services</p> |
| Weighting & Rebalancing | <ul style="list-style-type: none"> + Companies with "Growing Fast" or "Growing" Growth Scores without an "N/A" Focus Score are selected + At least 25 companies are selected. If less than 25 companies pass both the "Growth" and "Focus" screens, the remaining companies from "Broad Focus" and "Narrow Focus" are ranked by revenue CAGR, and higher growth companies are selected for inclusion + Companies classified as "Broad Focus" & "Growing Fast" are assigned a 1.33x weighting factor + Companies classified as "Narrow Focus" & "Growing" are assigned a 0.75x weighting factor + All other companies are assigned a 1x weighting factor + Semi-annual reconstitution and rebalance in March and September |

Source: WisdomTree

1. Developed world stock exchanges in the U.S., Europe, Tokyo Stock Exchange or on stock exchanges in Australia, Israel, Hong Kong, Singapore, or Canada. Developing world stock exchanges in Brazil, Chile, China, Czech Republic, Hungary, Indonesia, Korea, Malaysia, Mexico, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, or Turkey.

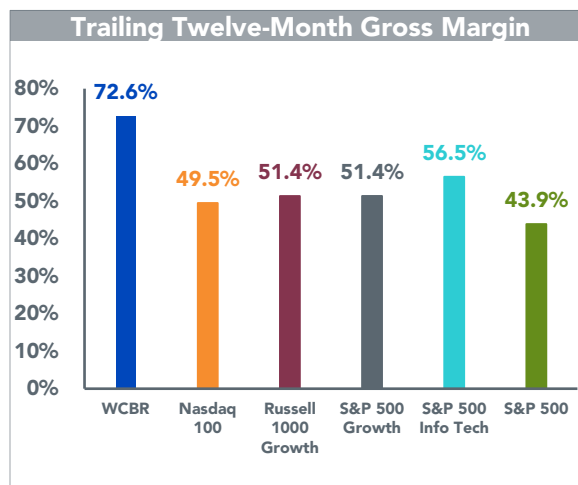
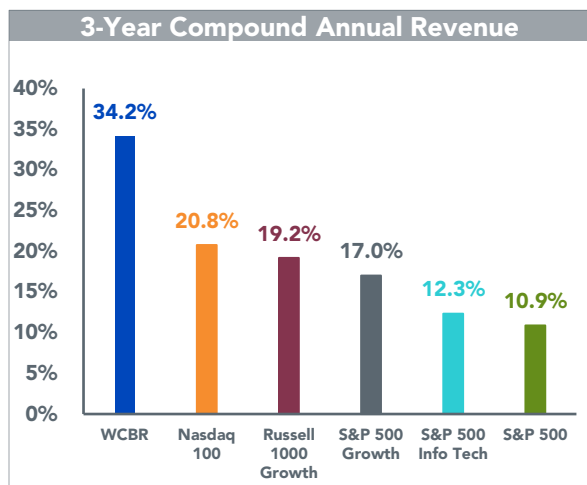


Sources: WisdomTree, Team8, FactSet as of 9/30/2021. Past performance is not indicative of future results. You cannot invest directly in an index. The above chart represents the constituents of an underlying index. Subject to change.

Fortifying Your Portfolio with Cybersecurity Exposure

The WisdomTree Cybersecurity Fund invests in companies we view as having the highest exposure to critical cybersecurity trends, with the greatest potential for future growth. Importantly, WCBR provides differentiated exposures relative to broad-based benchmark indexes, which have allocated at most 1% of their weight to the companies held in WCBR.³

As we show below, WCBR may represent a compelling opportunity for investors to gain pure-play exposure to a group of cybersecurity stocks generating revenue growth rates and margins above benchmarks for growth and technology.



Sources: WisdomTree, FactSet, S&P Global, FTSE Russell, Nasdaq as of 9/30/2021. Past performance is not indicative of future results. You cannot invest directly in an index. Weighted average fundamentals calculated as the sum product of constituent weight and fundamentals. Please note that the metrics calculated for WCBR predate the fund's inception date because they are trailing metrics specific to each company held in WCBR as of 9/30/2021. The Fund metrics are derived from the Fund's underlying securities compared and should not be considered reflective of any Fund performance. In addition, favorable index metrics may not translate to favorable fund performance.

³ Source: WisdomTree, FactSet, S&P Global, FTSE Russell, Nasdaq. As of 9/30/2021 the S&P 500, S&P 500 Growth, Nasdaq 100, Russell 1000 Growth, and S&P 500 Information Technology Indexes held 0.2%, 0.3%, 0.8%, 1.3%, and 0.6% of their weight in the companies held in WCBR.

| WCBR Company Examples | | | | |
|----------------------------|--------|----------------------|---|--------------|
| Company | Weight | 3-YR Revenue CAGR | Business Description | Focus Score |
| Darktrace Plc | 6.0% | 43.5%, Growing Fast | Engages in deployment of artificial intelligence in cyber security | Broad Focus |
| Datadog, Inc. | 5.5% | 73.7%, Growing Fast | Develops monitoring and analytics platform for developers, IT operations teams and business users | Broad Focus |
| Palo Alto Networks, Inc. | 5.4% | 23.2%, Growing Fast | Provides network security solutions | Broad Focus |
| Rapid7, Inc. | 5.1% | 27.8%, Growing Fast | Provides security data and analytics solutions | Broad Focus |
| CrowdStrike Holdings, Inc. | 5.0% | 103.4%, Growing Fast | Develops CrowdStrike Falcon platform to detect threats and stop breaches | Broad Focus |
| Okta, Inc. | 5.0% | 46.2%, Growing Fast | Provides an enterprise-grade identity management services | Broad Focus |
| Cloudflare, Inc. | 4.8% | 57.8%, Growing Fast | Provides cloud-based services to secure websites | Broad Focus |
| Tenable Holdings, Inc. | 4.0% | 28.9%, Growing Fast | Develops security software solutions | Narrow Focus |
| Trend Micro, Inc. | 3.9% | 5.3%, Growing | Designs and develops anti-virus software for commercial and residential use | Broad Focus |

Sources: WisdomTree, Team8, FactSet as of 9/30/21. Weights as of 9/30/21. Weights subject to change. You cannot invest directly in an index. A fund or portfolio may differ significantly from the securities included in the index.

Pure-Play Exposure to the Cybersecurity Megatrend

Digital technologies and operations are rapidly evolving into the underpinnings of our modern economy - corporate sectors, individuals, educators, and healthcare providers are just a few examples of user groups that are interacting with information systems at massive scale.

We view the cybersecurity industry as well positioned to meet the growing need to ensure that accelerated technology adoption is not outpaced by an increase in cybersecurity threats. The WisdomTree Cybersecurity Fund provides investors with pure-play exposure to evolving cybersecurity trends with the potential to generate attractive relative growth rates.

Quick Facts⁴

| | |
|--------------------|---|
| Ticker | WCBR |
| Exchange | NASDAQ |
| Expense Ratio | 0.45% |
| Structure | Open-end ETF |
| Exposure | High-growth companies that drive key developments and innovations in the cybersecurity market over the medium to long term. |
| Number of Holdings | 28 |
| Rebalancing | Semi-annually |

At WisdomTree, we do things differently. We build our ETFs with proprietary methodologies, smart structures and uncommon access to provide investors with the potential for income, performance,

⁴ As of 9/30/2021.

diversification and more.

For more information on WCBR, contact your WisdomTree representative or visit WisdomTree.com.

References specific to securities and their issues are for illustrative purposes only and are not intended to be, and should not be interpreted as, recommendations to purchase or sell securities.

Unless otherwise stated, data source is WisdomTree.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. To obtain a prospectus containing this and other important information, call 866.909.9473 or visit WisdomTree.com. Read the prospectus carefully before you invest.

There are risks associated with investing, including possible loss of principal. The Fund invests in cybersecurity companies, which generate a meaningful part of their revenue from security protocols that prevent intrusion and attacks to systems, networks, applications, computers, and mobile devices. Cybersecurity companies are particularly vulnerable to rapid changes in technology, rapid obsolescence of products and services, the loss of patent, copyright and trademark protections, government regulation and competition, both domestically and internationally. Cybersecurity company stocks, especially those which are internet related, have experienced extreme price and volume fluctuations in the past that have often been unrelated to their operating performance. These companies may also be smaller and less experienced companies, with limited product or service lines, markets or financial resources and fewer experienced management or marketing personnel. The Fund invests in the securities included in, or representative of, its Index regardless of their investment merit and the Fund does not attempt to outperform its Index or take defensive positions in declining markets. The composition of the Index is heavily dependent on quantitative and qualitative information and data from one or more third parties, and the Index may not perform as intended. Please read the Fund's prospectus for specific details regarding the Fund's risk profile.

Statements concerning financial market trends are based on current market conditions, which will fluctuate. References to specific securities and their issuers are for illustrative purposes only and are not intended to be, and should not be interpreted as, recommendations to purchase or sell such securities.

The S&P 500 Index: A capitalization-weighted index of 500 stocks selected by the Standard & Poor's Index Committee, designed to represent the performance of the leading industries in the U.S. economy. S&P 500 Growth Index: A market capitalization-weighted benchmark designed to measure the growth segment of the S&P 500 Index. S&P 500 Information Technology Index: a market capitalization weighted index that is designed to measure the performance of the Information Technology sector, as defined by the Global Industry Classification Standard. Nasdaq 100 Index: Includes 100 of the largest domestic and international non-financial companies listed on The Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies, including investment companies. Russell 1000 Index: A measure of the performance of the 1,000 largest companies by market capitalization in the Russell 3000 Index. Internet of things: network of objects that communicate internally and externally via network connection.

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