

WisdomTree believes a compelling, long-term market opportunity is created by the evolution of platform-based businesses. The WisdomTree Growth Leaders Fund (PLAT)¹ seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Growth Leaders Index (WTMDPL), which is composed of a basket of platform companies.²

Platform companies have penetrated our global economy and continue to gain market share at the expense of traditional, linear businesses and are doing so with better economies of scale and long-term profitability. In our view, the platform business model is a primary driver of success for the largest and most dominant companies—the five largest U.S. companies (Apple, Microsoft, Amazon, Alphabet and Facebook) are all platform-based.³

The Platform Business Model

Platform-based businesses create large, scalable networks that facilitate transactions between interdependent groups of consumers and producers through technology. While the traditional business model creates value through linear production of supply of a good or service (e.g., Ford or Hertz produce/buy cars for sale/rent), a platform business is a non-linear, asset-light⁴ model that creates value through connections (e.g., Uber connects a rider with a driver).⁵

We believe the key competitive advantage that platforms have relative to legacy businesses is their ability to scale quickly and efficiently beyond the capability of linear businesses.

As platforms scale, they increase in value without increasing costs, translating to higher revenue growth and margins.

At a certain size, the net benefit of further scale is limited for a linear business, but for a platform business it is unlimited. This scale advantage stems from two major sources:

- + **Platforms Benefit from Network Effects:** The value of a platform's network increases for existing users as the network grows and new users are added (e.g., additional riders increase the value of Uber's network for drivers and vice versa).
- + **Platforms Benefit from Near-Zero Marginal Costs:** As platform scale, there is little to no cost to add a user to the network or to facilitate a marginal transaction between users (e.g., after the upfront expense to create the Uber app, there is nearly zero cost when a user downloads the app or books a ride). In contrast, a linear business will reach a size where an additional unit of production or supply requires additional investment in physical or human resources and the marginal cost outweighs the benefit.

¹ Prior to 09/03/20, PLAT sought to track the price and yield performance, before fees and expenses, of the WisdomTree Modern Tech Platform Index (WTMDPL).

² WisdomTree defines a platform as a company with a non-linear, multi-sided business model focused on creating value by facilitating interactions between two or more interdependent groups through technology.

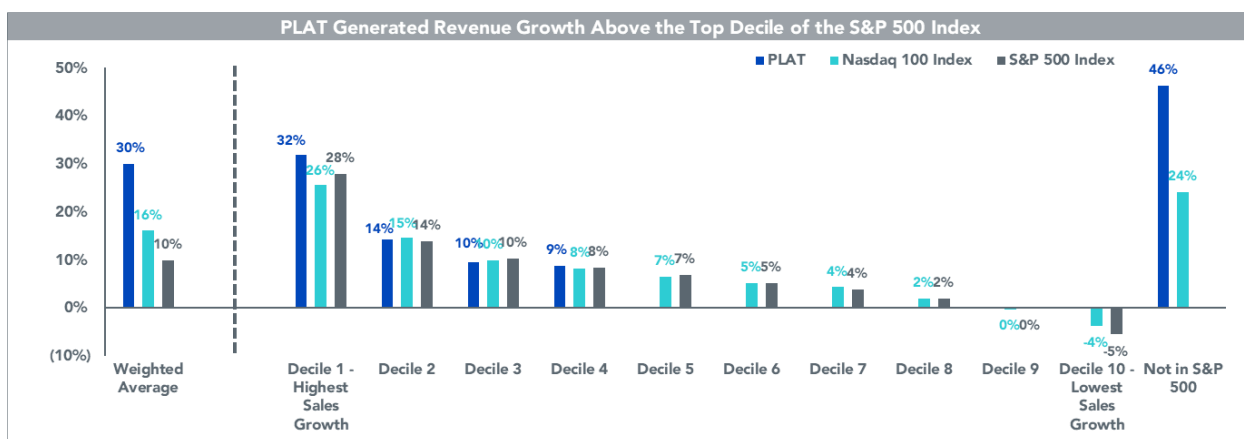
³ The five largest companies ranked by market capitalization. PLAT held Microsoft, Amazon, Alphabet and Facebook in 9%, 9%, 9% and 7% weights, respectively, as of 7/17/20 (PLAT screening date). PLAT did not hold Apple.

⁴ Low asset intensity: A low level of physical assets on the balance sheet.

⁵ Linear business models create value downstream through a supply chain; non-linear business models do not. As of 7/17/20 (PLAT screening date), PLAT held 1.2% of its weight in Uber. PLAT did not hold Hertz or Ford.

Platforms are generating leading growth, margins and capital efficiency metrics.

Weighted Average							
	3-Year CAGR Revenue Growth	3-Year Avg. Gross Margin	3-Year Avg. Free Cash Flow Margin	3-Year Avg. Cash to Assets	3-Year Avg. Inventory to Assets	3-Year Avg. PP&E to Assets	3-Year Avg. Debt to Assets
PLAT	29.9%	60.8%	17.4%	75.2%	22.2%	62.5%	30.8%
Nasdaq 100 Index	16.1%	53.2%	19.7%	45.9%	24.2%	80.6%	31.2%
S&P 500 Index	10.0%	47.6%	18.4%	36.2%	29.3%	87.8%	32.6%
S&P 500 Growth Index	13.4%	51.8%	20.8%	42.1%	29.6%	79.5%	33.6%
Russell 1000 Growth Index	16.4%	51.7%	16.4%	50.9%	30.4%	74.2%	34.8%
MSCI All Country World Index	10.8%	42.5%	28.0%	38.2%	28.9%	81.9%	28.9%



Sources: WisdomTree, FactSet, NASDAQ, S&P Global, FTSE Russell, MSCI, as of 7/17/20 (PLAT screening date), except MSCI All Country World Index, as of 06/30/20 (latest available). Weighted average fundamentals calculated as the sum product of constituent weights and fundamentals. Deciles sort the S&P 500 Index into 10 subsets of the index ranked by revenue growth where decile 1 includes the companies with the highest sales growth and decile 10 includes the companies with the lowest sales growth. Please note that the metrics calculated for PLAT predate the Fund's inception because they are trailing metrics specific to each company held in PLAT as of 06/30/20. Past performance is not indicative of future results. You cannot invest directly in an index. Fund metrics are derived from the Fund's underlying securities compared and should not be considered reflective of any Fund performance. In addition, favorable fund metrics may not translate to favorable Fund performance. Recent performance data for PLAT can be found at wisdomtree.com

Platforms have disrupted many sectors of the global economy.

There are nine distinct platform models, defined by the type of transaction being coordinated through a company’s network.

Platform Type	Core Transaction	% Weight in PLAT	Company Examples	Sector	Platform Type	% Weight in Platform Type per Sector
Product Marketplace	Physical Product	23.8%	Amazon (9.0% weight) - connects third-party sellers and buyers of products through its retail Marketplace website.	Information Technology	Development Platform	12.8%
Content Platform	Content (e.g., Video)	13.7%	Alphabet Inc. (9.0% weight) - Google Search provides a platform connecting consumers and producers of web content.		Payment Platform	11.0%
Development Platform	Software Program	12.8%	Microsoft (9.0% weight) - provides a platform-based ecosystem (Windows) that connects users and producers of software programs.		Communication Platform	5.5%
Payment Platform	Monetary Payment	12.7%	Visa (4.7% weight) - connects merchants with consumers through its payment processing network.	Communication Services	Product Marketplace	1.3%
Services Marketplace	Service	11.4%	Booking Holdings Inc. (1.8% weight) - operates well-known websites which connect consumers and producers seeking to reserve a service.		Content Platform	13.7%
Communication Platform	Direct Social Communication	8.6%	Atlassian Corp. (1.0% weight) - operates a marketplace for communication management applications that facilitate the information sharing between users.		Social Networking Platform	8.3%
Social Networking Platform	Double-Opt-In (e.g., Friending) Social Interaction	8.3%	Facebook (6.9% weight) - offers a centralized network that facilitates social interaction between users that agree to connect with each other.	Consumer Discretionary	Communication Platform	3.1%
Investment Platform	Investment (e.g., Loan)	7.5%	CME Group Inc. (1.7% weight) - connects buyers and sellers of derivatives through its trading platforms.		Product Marketplace	2.4%
Social Gaming Platform	Gaming Interaction	1.3%	Zynga Inc. (1.3% weight) - operates a gaming network that enable users to play with one another.	Financials	Social Gaming Platform	1.3%
					Services Marketplace	1.2%
				Industrials	Product Marketplace	14.1%
					Services Marketplace	5.9%
				Health Care	Investment Platform	7.5%
					Payment Platform	1.7%
				Real Estate	Product Marketplace	4.7%
					Services Marketplace	2.5%
					Services Marketplace	1.8%
					Product Marketplace	1.2%

Sources: WisdomTree, FactSet. Exposures as of 7/17/20 (PLAT screening date). Exposures subject to change. You cannot invest directly in an index.

Investment Methodology

To build the Index, WisdomTree licensed data from Applico, a platform consulting business. Applico’s founder and CEO, Alex Moazed, and principal, Nicholas Johnson, have researched platform models extensively and identified certain characteristics of platforms.

Company Selection	Business Model	<p>Eligible companies must be classified as a platform business and have relevant financial metrics and applicable language in their Annual Report, 10K or equivalent report:</p> <ul style="list-style-type: none"> • Consumer Relationship: direct relationship with a user group who consumes value • Producer Relationship: direction relationship with user who supplies value to be consumed • Value Created by Producer: value consumed is supplied by a third-party and not directly controlled by the company, and that supply does not sit on company’s balance sheet • Network Effect: the demand for the platform from one user group is dependent upon the number of users on the other side of the platform. • Network Ownership: ownership of the network by which the consumers and producers directly connect • Platform Revenue: meet a threshold of revenue that can be mapped or influenced to a platform business units
	Revenue Growth	<ul style="list-style-type: none"> • Revenue growth greater than or equal to 7%
Security Selection		<ul style="list-style-type: none"> • Common stocks, American Depository Receipts, Global Depository Receipts, European Depository Receipts, tracking stocks, holdings companies, Real Estate Investment Trusts are eligible • Listed on a U.S. or European stock exchange; Chinese companies must be listed on a Chinese or Hong Kong stock exchange • Minimum market capitalization of \$2bn • Minimum 3-month average daily trading volume of \$1mn
Weight & Rebalance		<ul style="list-style-type: none"> • The index is a modified market capitalization weighted index – simple average of constituent equal and market capitalization weights. • Individual security cap of 9% • Non-US exposure cap of 12%, including China exposure cap of 5% • Reconstituted on an annual basis in June.

Exposures

	PLAT	Nasdaq 100 Index	S&P 500 Index	S&P 500 Growth Index	Russell 1000 Growth Index	MSCI All Country World Index
United States	88.0%	97.0%	96.9%	98.0%	97.7%	55.5%
China	5.0%	1.3%	–	–	0.0%	4.4%
Germany	1.7%	–	–	–	–	2.5%
Netherlands	0.9%	0.6%	–	–	–	1.6%
United Kingdom	1.6%	0.1%	0.9%	0.8%	0.2%	4.0%
Israel	–	0.2%	–	–	0.1%	0.2%
Japan	–	–	–	–	–	7.0%
Canada	–	–	1.8%	1.0%	1.3%	1.2%
Hong Kong	–	–	0.4%	0.2%	–	3.1%
All Other	2.9%	0.8%	0.0%	–	0.7%	20.4%

Sector/Industry Exposures						
	PLAT	Nasdaq 100 Index	S&P 500 Index	S&P 500 Growth Index	Russell 1000 Growth Index	MSCI All Country World Index
Information Technology	30.6%	47.1%	27.0%	39.4%	42.9%	20.7%
Semiconductors & Semiconductor Equipment	–	12.2%	4.7%	6.8%	5.5%	4.2%
Software & Services	30.6%	20.6%	14.6%	21.8%	26.5%	10.4%
Technology Hardware & Equipment	–	14.4%	7.6%	10.9%	10.9%	6.1%
Communication Services	30.0%	20.1%	11.0%	13.0%	11.4%	9.4%
Media & Entertainment	30.0%	18.7%	9.0%	13.0%	11.4%	6.7%
Telecommunication Services	–	1.3%	1.9%	–	–	2.7%
Consumer Discretionary	20.0%	18.0%	11.0%	14.8%	16.0%	11.8%
Automobiles & Components	–	2.6%	0.3%	–	1.5%	1.8%
Consumer Durables & Apparel	–	0.4%	1.0%	0.9%	1.1%	1.9%
Consumer Services	1.2%	1.1%	1.6%	1.9%	1.0%	1.4%
Retailing	18.8%	13.9%	8.1%	12.0%	12.4%	6.6%
Financials	9.2%	–	10.0%	4.5%	2.1%	13.4%
Banks	–	–	3.5%	1.0%	–	6.4%
Diversified Financials	9.2%	–	4.6%	2.7%	1.4%	3.9%
Insurance	–	–	2.0%	0.8%	0.8%	3.2%
Industrials	7.2%	2.0%	8.0%	7.0%	4.6%	9.4%
Capital Goods	–	0.5%	5.5%	4.8%	2.3%	6.2%
Commercial & Professional Services	4.7%	1.0%	0.8%	0.8%	1.0%	1.2%
Transportation	2.5%	0.5%	1.8%	1.3%	1.2%	2.0%
Health Care	1.8%	7.3%	14.9%	10.7%	15.2%	12.9%
Health Care Equipment & Services	1.8%	1.8%	6.8%	3.8%	6.1%	4.7%
Pharmaceuticals Biotechnology & Life Sciences	–	5.5%	8.0%	6.9%	9.1%	8.2%
Real Estate	1.2%	–	2.7%	2.5%	2.0%	2.9%
Real Estate	1.2%	–	2.7%	2.5%	2.0%	2.9%
Consumer Staples	–	4.9%	7.0%	4.4%	4.8%	8.1%
Food & Staples Retailing	–	1.7%	1.6%	0.6%	1.0%	1.6%
Food Beverage & Tobacco	–	3.2%	3.5%	2.0%	2.4%	4.4%
Household & Personal Products	–	–	1.9%	1.8%	1.4%	2.1%
Utilities	–	0.7%	3.1%	0.7%	0.0%	3.2%
Utilities	–	0.7%	3.1%	0.7%	0.0%	3.2%
Materials	–	–	2.6%	2.3%	0.8%	4.6%
Materials	–	–	2.6%	2.3%	0.8%	4.6%
Energy	–	–	2.6%	0.6%	0.1%	3.6%
Energy	–	–	2.6%	0.6%	0.1%	3.6%

Sources: WisdomTree, FactSet, NASDAQ, S&P Global, FTSE Russell and MSCI. Exposures, as of 7/17/20 (PLAT screening date), except MSCI All Country World Index, as of 06/30/20 (latest available). Exposures subject to change. You cannot invest directly in an index.

PLAT: Growth Exposure through a Dominant Business Model

Platform-based business models have emerged as the dominant model for modern technology companies. The WisdomTree Growth Leaders Fund seeks to provide exposure to high-growth, mid and large market capitalization platform-based businesses. PLAT targets companies operating large, scalable networks that are disruptive to the competitive landscape—we believe this subset of stocks has the potential to generate attractive relative growth and could be well suited to replace or complement other growth-oriented strategies.

WisdomTree Growth Leaders Fund Holdings and Statistics

Quick Facts	
Ticker	PLAT
Exchange	NYSE
Expense Ratio	0.20%
Structure	Open-end ETF
Exposure	Mid and large-cap equities generating substantial revenue from a platform business
Number of Holdings	51
Rebalancing	Annually

Sources: WisdomTree, FactSet, as of 7/17/20 (PLAT screening date). Holdings subject to change.

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, diversification and more.

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

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 to view or download a prospectus. Read the prospectus carefully before you invest.

There are risks associated with investing, including the possible loss of principal. Foreign investing involves special risks, such as risk of loss from currency fluctuation or political or economic uncertainty; these risks may be enhanced in emerging, offshore or frontier markets. Technology platform companies have significant exposure to consumers and businesses and a failure to attract and retain a substantial number of such users to a company's products, services, content or technology could adversely affect operating results. Technological changes could require substantial expenditures by a technology platform company to modify or adapt its products, services, content or infrastructure. Technology platform companies typically face intense competition and the development of new products is a complex and uncertain process. Concerns regarding a company's products or services that may compromise the privacy of users, or other cybersecurity concerns, even if unfounded, could damage a company's reputation and adversely affect operating results. Many technology platform companies currently operate under less regulatory scrutiny but there is significant risk that costs associated with regulatory oversight could increase in the future. 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.

The Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard & Poor's ("S&P"), a division of The McGraw-Hill Companies, Inc., and is licensed for use by WisdomTree Investments, Inc. Neither MSCI, S&P nor any other party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability and fitness for a particular purpose with respect to any such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P, any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits), even if notified of the possibility of such damages.

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. WisdomTree Growth Lenders Index: A modified market cap-weighted index composed of mid- and large-cap companies that are generating substantial revenue from a modern platform business. In order to be classified as a platform business, a company must have financial metrics and applicable language in its Annual Report, 10K or equivalent report. Nasdaq 100 Index: Includes 100 of the largest domestic and international non-financial companies listed on The Nasdaq Stock Market based on market cap. The NASDAQ 100 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. S&P 500 Growth Index: A market cap-weighted benchmark designed to measure the growth segment of the S&P 500 Index. Russell 1000 Growth Index: A measure of the large-cap growth segment of the U.S. equity universe, selected from the Russell 1000 Index. MSCI ACWI Index: A free-float adjusted market capitalization-weighted index designed to measure the equity market

performance of developed and emerging markets. Compound annual growth rate (CAGR): The mean annual growth rate of an investment over a specified period longer than one year. Revenue growth: The increase, or decrease, in a company's sales between two periods. Communicated as a percentage. Gross margin: A company's net sales revenue minus its cost of goods sold (COGS). Free cash flow margin: A cash margin measure that adds in capital expenditures. In capital intensive industries, with a high ratio of fixed to variable costs, a small increase in sales can lead to a large increase in operating cash flows. Property, plant and equipment (PP&E): Long-term assets vital to business operations and not easily converted into cash. PP&E are tangible assets, meaning they are physical in nature or can be touched.

WisdomTree Funds are distributed by Foreside Fund Services, LLC, in the U.S. only.

© 2020 WisdomTree Investments, Inc. "WisdomTree" is a registered mark of WisdomTree Investments, Inc.

WTGM-3909