

Investment Philosophy

WisdomTree model portfolios implement an index-centric approach, seeking to add value through both asset allocation and ETF selection relative to composite cap-weighted benchmarks. While the models are strategic in nature, they also reflect tactical tilts based on market conditions. By incorporating ETFs that provide representative exposure and rebalance back to measures of relative value, WisdomTree seeks to increase absolute and risk-adjusted returns compared to traditional approaches that predominantly use market-cap weighted funds.

Strategy Description

The WisdomTree Endowment strategy is designed for investors who seek to incorporate alternative investments into a traditional portfolio using ETFs. Endowment is a reference to including non-traditional assets in addition to stocks and bonds, similar to a strategy that many endowments employ. The strategies may use both WisdomTree and non-WisdomTree ETFs. It typically includes U.S. and international equity and fixed income funds, along with different types of alternative strategies. For performance purposes, this strategy will be benchmarked to a combination of a broad-based global equity benchmark, a U.S. aggregate bond index, and an index that is a proxy for U.S. cash, respectively.

This information is not personalized investment advice or an investment recommendation from WisdomTree, and is intended for use only by a third party financial advisor, with other information, as a resource to help build a portfolio or as an input in the development of investment advice for its own clients. Such financial advisors are responsible for making their own independent judgment as to how to use this information. WisdomTree does not have investment discretion over or place trade orders for any portfolios or accounts derived from this information. Performance of any account or portfolio derived from this information may vary materially from the performance shown herein. There is no guarantee that any investment strategy illustrated will be successful or achieve any particular level of results. Please review the disclosures at the end of this document and consult your financial advisor for more information.

WisdomTree Model Portfolio Strategies

Holdings

Ticker	Name	Asset Allocation				
		Conservative*	Moderately Conservative*	Moderate	Moderately Aggressive	Aggressive
Fixed Income		80.00%	65.00%	40.00%	30.00%	20.00%
AGGY	WisdomTree Yield Enhanced U.S. Aggregate Bond Fund	52.00%	42.25%	26.00%	19.50%	13.00%
MTGP	WisdomTree Mortgage Plus Bond Fund	10.40%	8.45%	5.20%	3.90%	2.60%
WFHY	WisdomTree U.S. High Yield Corporate Bond Fund	9.60%	7.80%	4.80%	3.60%	2.40%
STOT	SPDR DoubleLine Sht Duration Tot Rtn Tactical ETF	8.00%	6.50%	4.00%	3.00%	2.00%
Equities		15.00%	25.00%	45.00%	50.00%	50.00%
EPS	WisdomTree U.S. LargeCap Fund	3.00%	5.00%	9.00%	10.00%	10.00%
NTSX	WisdomTree 90/60 U.S. Balanced Fund	3.00%	5.00%	9.00%	10.00%	10.00%
SPDW	SPDR Portfolio Developed World ex-US ETF	2.25%	3.75%	6.75%	7.50%	7.50%
XSOE	WisdomTree Emerging Markets ex-State-Owned Enterprises Fund	2.25%	3.75%	6.75%	7.50%	7.50%
DGRS	WisdomTree U.S. SmallCap Quality Dividend Growth Fund	1.50%	2.50%	4.50%	5.00%	5.00%
DLS	WisdomTree International SmallCap Dividend Fund	1.50%	2.50%	4.50%	5.00%	5.00%
USMF	WisdomTree U.S. Multifactor Fund	1.50%	2.50%	4.50%	5.00%	5.00%
Alternative		5.00%	10.00%	15.00%	20.00%	30.00%
GLDM	SPDR Gold MiniShares Trust	1.00%	2.00%	3.00%	4.00%	6.00%
SRVR	Pacer Benchmark Data & Infrastructure RE SCTR	1.00%	2.00%	3.00%	4.00%	6.00%
SWAN	Amplify BlackSwan Growth & Treasury Core ETF	1.00%	2.00%	3.00%	4.00%	6.00%
BTAL	AGFiQ US Market Neutral Anti-Beta Fund	0.75%	1.50%	2.25%	3.00%	4.50%
PUTW	WisdomTree CBOE S&P 500 PutWrite Strategy Fund	0.75%	1.50%	2.25%	3.00%	4.50%
EMLP	First Trust North American Energy Infrastructure	0.50%	1.00%	1.50%	2.00%	3.00%
Composite Portfolio Expense Ratio (%)¹		0.25%	0.28%	0.31%	0.33%	0.39%

Allocations and target weights are subject to change.

* Conservative: a strategy that seeks to provide a smaller allocation to equities. Risks, including possible loss of principal, are still involved.

¹Composite Portfolio Expense Ratio refers to the weighted average expense ratios of the constituents.

This information should not be relied upon as investment advice, research, or a recommendation by WisdomTree regarding i) the funds included in the model portfolios, (ii) the use or suitability of the model portfolios or (iii) any security in particular. Only an investor and their financial adviser know enough about their circumstances to make an investment decision.

WisdomTree Model Portfolio Strategies

Performance (as of 09/30/2020)

	Cumulative Returns			Average Annual Total Returns				
	1-Mn.	3-Mn.	YTD	1-Yr.	3-Yr.	5-Yr.	10-Yr.	Since Inception
Conservative								
WisdomTree Endowment Conservative Model Portfolio (NAV)*	-0.63%	2.29%	3.25%	5.15%	4.57%	-	-	5.35%
WisdomTree Endowment Conservative Model Portfolio (MKT)*	-0.58%	2.17%	3.22%	5.06%	4.51%	-	-	5.33%
15% MSCI ACWI - 80% Bloomberg Barclays U.S. Aggregate Bond Index - 5% FTSE 3 Month Treasury Bill Index	-0.53%	1.73%	5.96%	7.52%	5.53%	-	-	5.78%
15% MSCI ACWI - 80% Bloomberg Barclays U.S. Aggregate Bond Index - 5% Wilshire Liquid Alternative	-0.56%	1.84%	5.87%	7.49%	5.50%	-	-	5.79%
Moderately Conservative								
WisdomTree Endowment Moderately Conservative Model Portfolio (NAV)*	-1.00%	2.99%	2.57%	5.26%	4.51%	-	-	5.60%
WisdomTree Endowment Moderately Conservative Model Portfolio (MKT)*	-0.92%	2.90%	2.59%	5.22%	4.46%	-	-	5.59%
25% MSCI ACWI - 65% Bloomberg Barclays U.S. Aggregate Bond Index - 10% FTSE 3 Month Treasury Bill Index	-0.84%	2.46%	5.24%	7.72%	5.62%	-	-	6.18%
25% MSCI ACWI - 65% Bloomberg Barclays U.S. Aggregate Bond Index - 10% Wilshire Liquid Alternative	-0.91%	2.68%	5.04%	7.63%	5.54%	-	-	6.19%
Moderate								
WisdomTree Endowment Moderate Model Portfolio (NAV)	-1.63%	4.32%	1.25%	5.37%	4.50%	-	-	6.20%
WisdomTree Endowment Moderate Model Portfolio (MKT)	-1.48%	4.31%	1.37%	5.44%	4.48%	-	-	6.21%
45% MSCI ACWI - 40% Bloomberg Barclays U.S. Aggregate Bond Index - 15% FTSE 3 Month Treasury Bill Index	-1.47%	3.93%	3.99%	8.26%	5.90%	-	-	7.10%
45% MSCI ACWI - 40% Bloomberg Barclays U.S. Aggregate Bond Index - 15% Wilshire Liquid Alternative	-1.58%	4.27%	3.64%	8.08%	5.75%	-	-	7.10%
Moderately Aggressive								
WisdomTree Endowment Moderately Aggressive Model Portfolio (NAV)	-1.87%	4.69%	0.75%	5.31%	4.30%	-	-	6.19%
WisdomTree Endowment Moderately Aggressive Model Portfolio (MKT)	-1.71%	4.70%	0.91%	5.42%	4.30%	-	-	6.21%
50% MSCI ACWI - 30% Bloomberg Barclays U.S. Aggregate Bond Index - 20% FTSE 3 Month Treasury Bill Index	-1.63%	4.28%	3.42%	8.14%	5.81%	-	-	7.17%
50% MSCI ACWI - 30% Bloomberg Barclays U.S. Aggregate Bond Index - 20% Wilshire Liquid Alternative	-1.77%	4.73%	2.94%	7.86%	5.59%	-	-	7.16%
Aggressive								
WisdomTree Endowment Aggressive Model Portfolio (NAV)	-2.11%	4.79%	0.36%	5.16%	3.81%	-	-	5.79%
WisdomTree Endowment Aggressive Model Portfolio (MKT)	-1.95%	4.79%	0.55%	5.31%	3.82%	-	-	5.82%
50% MSCI ACWI - 20% Bloomberg Barclays U.S. Aggregate Bond Index - 30% FTSE 3 Month Treasury Bill Index	-1.62%	4.22%	2.80%	7.53%	5.43%	-	-	6.79%
50% MSCI ACWI - 20% Bloomberg Barclays U.S. Aggregate Bond Index - 30% Wilshire Liquid Alternative	-1.84%	4.90%	2.07%	7.10%	5.10%	-	-	6.77%

The inception date of these Model Portfolios is 12/31/2016.

Performance for periods greater than one year is annualized and less than one year is cumulative. The model portfolio performance shown is WisdomTree Asset Management, Inc's hypothetical mathematical estimates based on the reflected asset allocations and past performance of the funds included in the model portfolios, and do not represent actual future performance of any particular fund or investment strategy. Past performance does not guarantee future results.

You cannot invest directly in an index or model portfolio. Index and model portfolio returns are for illustrative purposes only. Such performance returns do not reflect any management fees, transaction costs or expenses. Indexes and model portfolios are unmanaged and their performance does not reflect the fees and expenses of investing in a portfolio of the instruments or funds that comprise the index or model portfolio.

For more information and standardized performance of the funds included in the model portfolio, please see the end of this document.

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WisdomTree Model Portfolio Strategies

Fund Standardized Performance (as of 09/30/2020)

Ticker	Inception Date	NAV Returns					Market Price Returns				
		1-Yr.	3-Yr.	5-Yr.	10-Yr.	Since Inception	1-Yr.	3-Yr.	5-Yr.	10-Yr.	Since Inception
Fixed Income											
AGGY	07/09/2015	5.77%	5.18%	4.67%	-	4.56%	5.61%	5.11%	4.66%	-	4.55%
MTGP	11/14/2019	-	-	-	-	4.69%	-	-	-	-	4.73%
STOT	04/14/2016	2.52%	2.45%	-	-	2.24%	2.20%	2.31%	-	-	2.18%
WFHY	04/27/2016	2.35%	4.37%	-	-	5.81%	2.42%	5.16%	-	-	5.93%
Equities											
DGRS	07/25/2013	-11.18%	-1.30%	5.88%	-	5.26%	-11.10%	-1.30%	5.89%	-	5.25%
DLS	06/16/2006	-2.52%	-3.49%	5.02%	5.91%	4.73%	-2.37%	-3.57%	5.02%	5.95%	4.68%
EPS	02/23/2007	7.97%	8.98%	12.28%	12.49%	7.84%	8.14%	9.08%	12.34%	12.51%	7.85%
NTSX	08/02/2018	20.81%	-	-	-	15.35%	21.07%	-	-	-	15.51%
SPDW	04/20/2007	2.15%	1.15%	5.86%	4.71%	1.82%	2.04%	1.05%	5.76%	4.75%	1.79%
USMF	06/29/2017	4.87%	8.02%	-	-	9.08%	4.86%	8.07%	-	-	9.08%
XSOE	12/10/2014	22.75%	6.05%	12.25%	-	7.28%	23.71%	6.25%	12.52%	-	7.61%
Alternative											
BTAL	09/12/2011	0.66%	7.40%	2.45%	-	-0.30%	0.42%	7.50%	2.37%	-	-0.19%
EMLP	06/20/2012	-21.66%	-4.36%	1.45%	-	3.28%	-21.74%	-4.35%	1.45%	-	3.39%
GLDM	06/25/2018	26.81%	-	-	-	18.91%	27.89%	-	-	-	22.20%
PUTW	02/24/2016	-1.68%	0.53%	-	-	4.39%	-1.76%	0.46%	-	-	4.33%
SRVR	05/16/2018	11.94%	-	-	-	18.83%	11.93%	-	-	-	18.83%
SWAN	11/06/2018	15.09%	-	-	-	15.52%	14.49%	-	-	-	14.53%

The illustration of the performance of funds included in the model portfolios shown above is historical and does not guarantee future results. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. Investment returns and principal value of an investment in funds included in the model portfolios will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Performance data current to the most recent month end for a fund included in the model portfolios may be obtained by visiting the fund's website, which is one of the following, depending on the fund:

www.wisdomtree.com for WisdomTree Funds; www.us.spdrs.com for SPDR funds; www.agf.com for AGFIQ Funds; www.amplifyetfs.com for Amplify ETFs; www.ftportfolios.com for First Trust funds; www.paceretfs.com for Pacer funds

ETF shares are bought and sold at market price (not NAV) and are not individually redeemed. Brokerage commissions will reduce returns. Market returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. eastern time (when NAV is normally determined for most ETFs), and do not represent the returns you would receive if you traded shares at other times. Performance shown may reflect fee waivers and/or expense reimbursements by the investment adviser to the fund for some or all of the periods shown. Performance would have been lower without such waivers.

This information should not be relied upon as investment advice, research, or a recommendation by WisdomTree regarding i) the funds included in the model portfolios, (ii) the use or suitability of the model portfolios or (iii) any security in particular. Only an investor and their financial adviser know enough about their circumstances to make an investment decision.

WisdomTree Model Portfolio Strategies

Fund Details (as of 09/30/2020)

Ticker	Inception Date	Gross Expense Ratio	Net Expense Ratio	Notes
Fixed Income				
AGGY	07/09/2015	0.20%	0.12%	The Fund's net expense ratio of 0.12% (the amount charged to shareholders) reflects a contractual waiver of 0.08% through December 31, 2020.
MTGP	11/14/2019	0.45%	0.45%	SSGA Funds Management, Inc. ("SSGA FM" or "Adviser") has contractually agreed to waive a portion of its management fee and/or reimburse certain expenses, until October 31, 2020, so that the net annual Fund operating expenses, before application of any fees and expenses not paid by the Adviser pursuant to the Investment Advisory Agreement, if any, are limited to 0.45% of the Fund's average daily net assets. The contractual fee waiver and/or reimbursement does not provide for the recoupment by the Adviser of any fees the Adviser previously waived. The Adviser may continue the waiver and/or reimbursement from year to year, but there is no guarantee that the Adviser will do so and after October 31, 2020, the waiver and/or reimbursement may be cancelled or modified at any time. This waiver and/or reimbursement may not be terminated prior to October 31, 2020 except with the approval of the SSGA Active Trust's Board of Trustees.
STOT	04/14/2016	0.50%	0.45%	
WFHY	04/27/2016	0.48%	0.38%	The Fund's net expense ratio of 0.38% (the amount charged to shareholders) reflects a contractual waiver of 0.10% through October 31, 2020.
Equities				
DGRS	07/25/2013	0.38%	0.38%	
DLS	06/16/2006	0.58%	0.58%	
EPS	02/23/2007	0.08%	0.08%	
NTSX	08/02/2018	0.20%	0.20%	
SPDW	04/20/2007	0.04%	0.04%	
USMF	06/29/2017	0.28%	0.28%	
XSOE	12/10/2014	0.32%	0.32%	
Alternative				
BTAL	09/12/2011	2.89%	2.11%	The Fund's investment adviser, AGF Investments LLC ("Adviser"), has contractually agreed to waive the fees and reimburse expenses of the Fund so that the total annual operating expenses (excluding interest, taxes, brokerage commissions and other expenses that are capitalized in accordance with generally accepted accounting principles, dividend, interest and brokerage expenses for short positions, acquired fund fees and expenses, and extraordinary expenses) ("Operating Expenses") of the Fund are limited to 0.45% of average net assets. This agreement will remain in effect until November 1, 2020, and shall renew automatically for one-year terms unless the Adviser provides written notice of termination prior to the start of the next term or upon approval of the Board of Trustees of the Fund.
EMLP	06/20/2012	0.96%	0.96%	
GLDM	06/25/2018	0.18%	0.18%	
PUTW	02/24/2016	0.44%	0.44%	
SRVR	05/16/2018	0.60%	0.60%	
SWAN	11/06/2018	0.49%	0.49%	

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The FTSE 3 month Treasury Bill Index tracks the U.S. Treasury-bill market with three month maturities.

The MSCI AC World Index is a free float adjusted market capitalization index that is designed to measure the performance of the world stock indexes covered by MSCI.

The Bloomberg Barclays U.S. Aggregate Bond Index measures the performance of the U.S. investment-grade bond market.

The Wilshire Liquid Alternative Index is designed to provide a broad measure of the liquid alternative market which encompasses equity hedge, global macro, relative value, multi-strategy, and event driven strategies.

The data used is derived from Factset and Bloomberg, and assumed to be correct and reliable, but it has not been independently verified; its accuracy or completeness is not guaranteed and no liability is assumed for any direct or consequential losses arising from its use. Unrestricted architecture, open-architecture, or unrestricted universe means that a model portfolio may include ETFs other than WisdomTree ETFs. However, the model portfolios are expected to include a substantial portion of WisdomTree ETFs.

For Financial Professionals: In the event that you subscribe to receive a WisdomTree model portfolio, you will receive investment ideas from WisdomTree in the form of a model portfolio. The information is designed to be utilized by you solely as a resource, along with other potential sources you consider, in providing advisory services to your clients. WisdomTree's model portfolios are not intended to constitute investment advice or investment recommendations from WisdomTree. WisdomTree is not responsible for determining the securities to be purchased, held and/or sold for your clients' accounts, nor is WisdomTree responsible for determining the suitability or appropriateness of a model portfolio or any securities included therein for any of your clients. WisdomTree does not have investment discretion and does not place trade orders for any of your clients' accounts. Information and other marketing materials provided to you by WisdomTree concerning a model portfolio – including holdings, performance and other characteristics – may not be indicative of your client's actual experience from investing in one or more of the funds included in the model portfolio. The model portfolios, allocations and data are subject to change.

For end users: Any model portfolio performance information included herein represents the performance of WisdomTree's model portfolios. The performance shown does not reflect the performance of model-based program accounts managed by your investment adviser utilizing WisdomTree's nondiscretionary model portfolios. WisdomTree's model portfolios are not intended to constitute investment advice or investment recommendations from WisdomTree. Your investment adviser may or may not implement WisdomTree's model portfolios in your account. The performance of your account may differ from the performance shown for a variety of reasons, including but not limited to: your investment adviser, and not WisdomTree, is responsible for implementing trades in the accounts; differences in market conditions; client-imposed investment restrictions; the timing of client investments and withdrawals; fees payable; and/or other factors. WisdomTree is not responsible for determining the suitability or appropriateness of a strategy based on WisdomTree's model portfolios. WisdomTree does not have investment discretion and does not place trade orders for your account. This material has been created by WisdomTree and the information included herein has not been verified by your investment adviser and may differ from information provided by your investment adviser. The model portfolios, allocations and data are subject to change.

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WisdomTree Model Portfolio Strategies

Investors and their advisors should consider the investment objectives, risks, charges and expenses of the funds included in any model portfolio carefully before investing. This and other information can be obtained in the fund's prospectus by visiting: www.wisdomtree.com for WisdomTree Funds; www.us.spdrs.com for SPDR funds; www.agf.com for AGFiQ Funds; www.amplifyetfs.com for Amplify ETFs; www.ftportfolios.com for First Trust funds; www.paceretfs.com for Pacer funds. Please read the prospectus carefully before you invest in a fund WisdomTree Asset Management Inc. does not endorse and is not responsible for or liable for any content or other materials made available by other ETF sponsors. Investors should read the prospectus carefully before investing.

This material does not constitute any specific legal, tax or accounting advice. Please consult with qualified professionals for this type of advice. This material is not intended to be a recommendation or advice by WisdomTree. WisdomTree does not undertake to provide impartial investment advice or give advice in a fiduciary capacity. Further, WisdomTree receives revenue in the form of advisory fees for our exchange traded funds and WisdomTree is also entitled to receive a fee from certain model platform providers for licensing model portfolios.

WisdomTree Funds are distributed by Foreside Fund Services, LLC, in the U.S. only; State Street Global Advisors Funds Distributors, LLC is the distributor for SPDR Funds; AGFiQ Funds are distributed by Foreside Fund Services, LLC; Amplify ETFs are distributed by Foreside Fund Services, LLC; First Trust Advisors LP is an affiliate of First Trust Portfolios LP, the fund's distributor; Pacer Funds are distributed by Pacer Financial, Inc., member FINRA, SIPC, an affiliate of Pacer Advisors, Inc. Foreside Fund Services, LLC is not affiliated with the entities mentioned.

WisdomTree Asset Management, Inc. is an investment adviser registered with the Securities Exchange Commission, and a wholly-owned subsidiary of WisdomTree Investments, Inc.

Important Risk Information

There are risks involved with investing, including possible loss of principal. Using an asset allocation strategy does not assure a profit or protect against loss.

Foreign investing involves special risks, such as risk of loss from currency fluctuation or political or economic uncertainty. These risks are often heightened in emerging, offshore and/or frontier markets.

Funds focused on specific industries, sectors, markets or asset classes may be more vulnerable to any single economic or regulatory development. This may result in greater share price volatility.

Fixed income investments are subject to interest rate risk; their value will normally decline as interest rates rise. In addition, when interest rates fall, income may decline. Fixed income investments are also subject to credit risk, the risk that the issuer of a bond will fail to pay interest and principal in a timely manner or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline.

Derivative investments can be volatile; these investments may be less liquid than other securities, and more sensitive to the effects of varied economic conditions.

Due to the investment strategy of certain funds included in a model portfolio, such funds may make higher capital gain distributions than other funds. Actively managed ETFs, unlike typical ETFs, do not attempt to track or replicate an index. Thus, the ability of these ETFs to achieve their objectives will depend on the effectiveness of the portfolio manager.

Please see the prospectus of each fund included in a model portfolio for discussion of risks of investing in the fund.

Diversification does not eliminate the risk of experiencing investment losses.

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