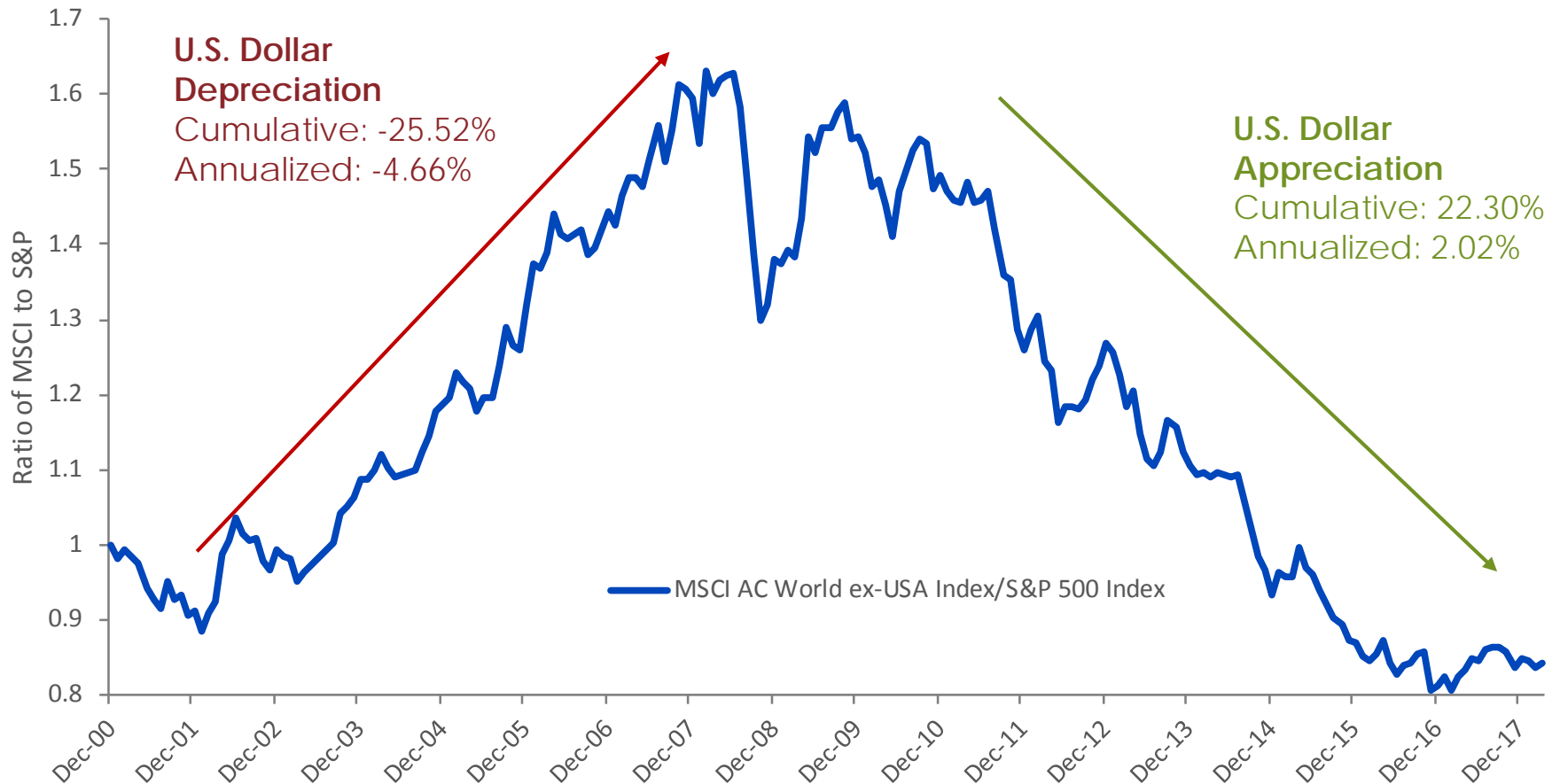




# Currency Hedged Equities

Q1 2018

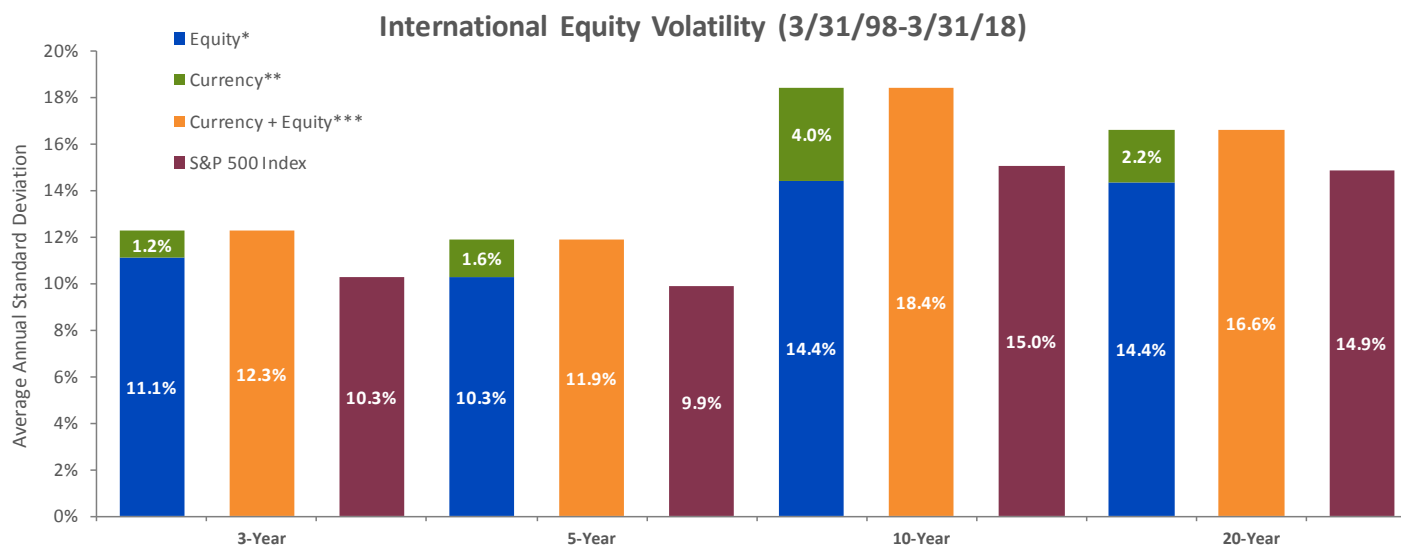
# The Dollar's Impact on Equities: ACWX (Unhedged) Relative to the S&P 500



Source: Bloomberg, ratio as of 3/31/2018. Dollar Index is the Fed Trade Weighted Real Broad Dollar Index. Past performance is not indicative of future results. You cannot invest directly in an Index.

# Strategic Question is NOT: “Why Should I Hedge?” But Rather “Why Should I Wager on Currencies?”

Period	Average Annual Returns			Average Annual Standard Deviation			Incremental Change in Risk	Correlation (Equities vs. Currency)	Sharpe Ratio	
	MSCI EAFE w/ Currency	MSCI EAFE No Currency	EAFE FX	MSCI EAFE w/ Currency	MSCI EAFE No Currency	EAFE FX			MSCI EAFE w/ Currency	MSCI EAFE No Currency
3/31/86-3/31/18	6.8%	5.6%	1.2%	17.1%	14.9%	8.3%	2.2%	0.00	0.20	0.15
3-Year	5.6%	3.4%	2.1%	12.3%	11.1%	6.3%	1.2%	-0.10	0.41	0.26
5-Year	6.5%	8.5%	-1.8%	11.9%	10.3%	6.1%	1.6%	-0.02	0.52	0.79
10-Year	2.7%	4.5%	-1.7%	18.4%	14.4%	7.6%	4.0%	0.35	0.13	0.29
20-Year	4.4%	3.7%	0.7%	16.6%	14.4%	7.3%	2.2%	0.08	0.15	0.12



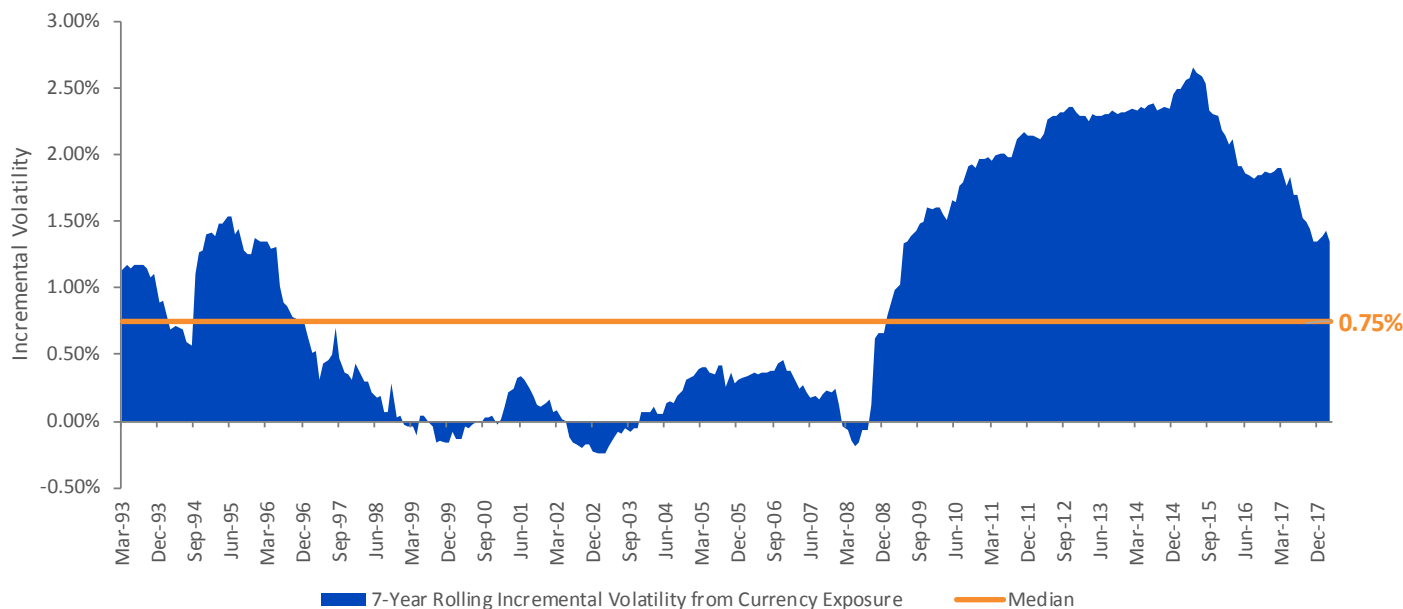
\*Equity: Volatility of the equity prices denominated in their local currency, in this case EAFE FX.

\*\*Currency: Incremental volatility added to the local due to changes in the value of EAFE FX relative to the U.S. dollar.

\*\*\*Currency + Equity: Volatility of the combination of both the local equity prices denominated in local currency as well as that of the EAFE FX relative to the U.S. dollar.

Source: WisdomTree, MSCI, 3/31/1986-3/31/18. Past performance is not indicative of future results. Subject to change. EAFE FX refers to the underlying currency exposure of the MSCI EAFE Index. You cannot invest directly in an index.

# Currency Did Not Offer 'Diversification' When Combined With U.S. Stocks: Added Risk of FX Over Rolling 7-Year Periods



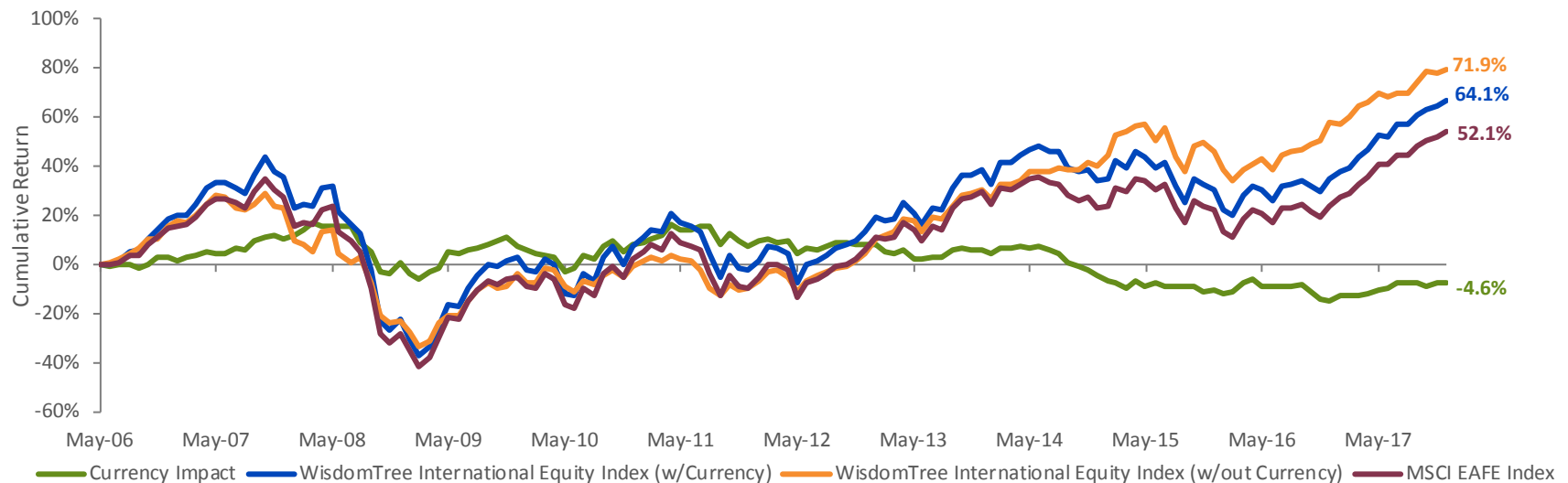
MSCI World Index					
Rolling Periods	Number of Periods Currency Reduced Volatility	Total Number of Periods	% Periods Currency Risk Reduced Volatility	Median Incremental Volatility of Currency Risk	Latest Incremental Volatility of Currency Risk
3-Year	66	349	18.91%	0.69%	0.60%
5-Year	44	325	13.54%	0.80%	0.85%
7-Year	44	301	14.62%	0.75%	1.35%
10-Year	16	265	6.04%	0.73%	2.12%
20-Year	0	145	0.00%	0.94%	1.19%
Maximum Period	0	1	0.00%	N/A	0.00%

Source: WisdomTree, MSCI 3/31/86 – 3/31/18. Past performance is not indicative of future results. You can not invest directly in an index.

# Currency as Headwind and Volatility Source Last 11 Years

+ WT International Equity Index has faced a currency headwind since inception (6/1/06 – 3/31/18)

	Average Annual Total Returns					Volatility	
	1-Year	3-Year	5-Year	10-Year	Since WT Index Inception	Beta	Standard Deviation
WisdomTree International Equity Index (w/Currency)	14.16%	5.60%	6.70%	2.87%	4.27%	1.00	17.56%
WisdomTree International Equity Index (w/out Currency)	4.49%	3.68%	8.70%	5.01%	4.69%	0.69	13.14%
MSCI EAFE Index	14.81%	5.55%	6.50%	2.74%	3.61%	1.00	17.42%
Currency Impact	9.26%	1.85%	-1.84%	-2.04%	-0.39%	N/A	N/A

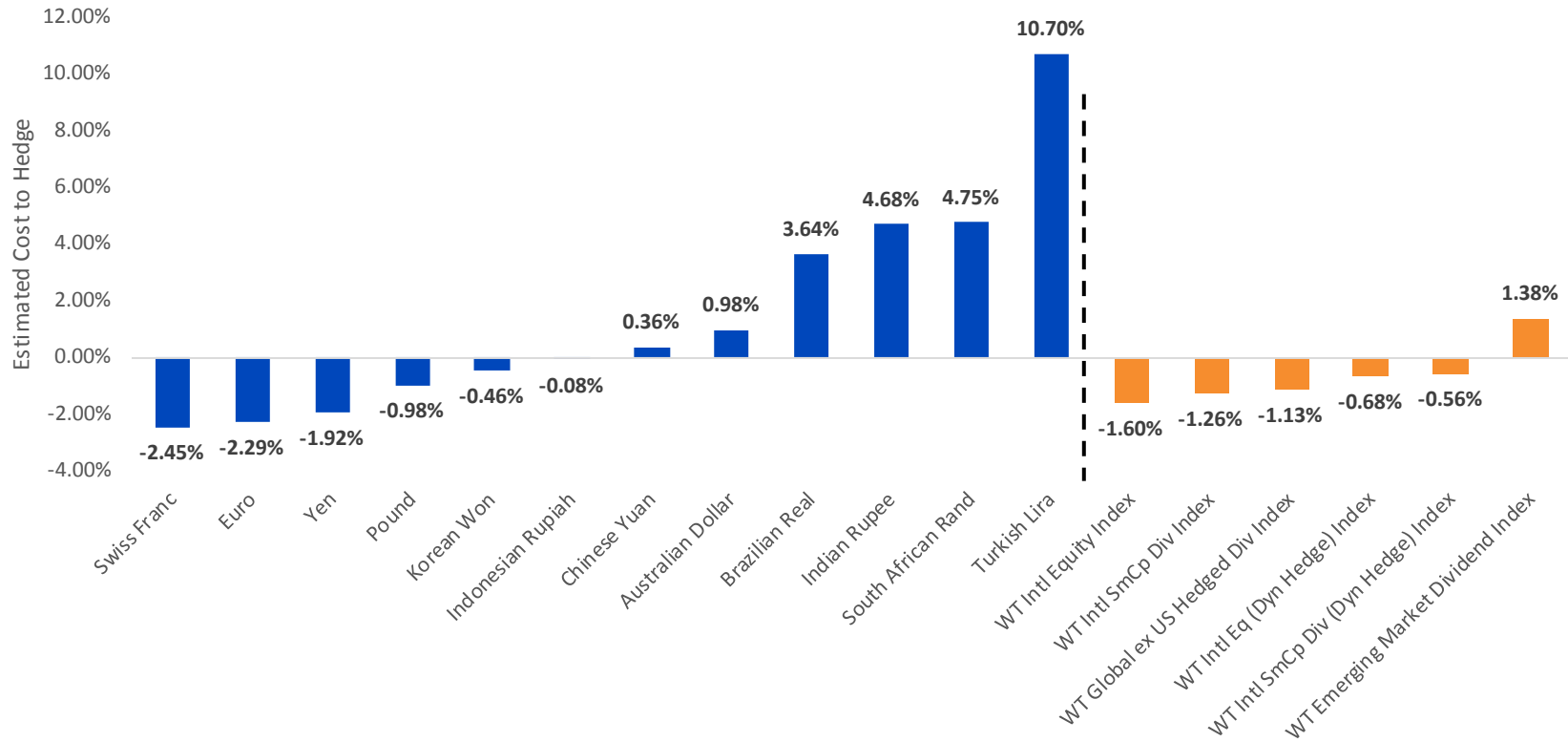


Source: WisdomTree/MSCI. You cannot invest directly in an index. Past performance is not indicative of future results. Currency headwind/tailwind refers to performance of the foreign currencies within the MSCI EAFE Index universe measured against the U.S. dollar. Negative values refer to depreciation of these currencies versus the dollar; positive values refer to appreciation. Since WT Index Inception returns have been computed at the close of 6/1/2006 to reflect data availability.



# Myth of Currency Hedging: It is Expensive to Hedge Your Currency Risk

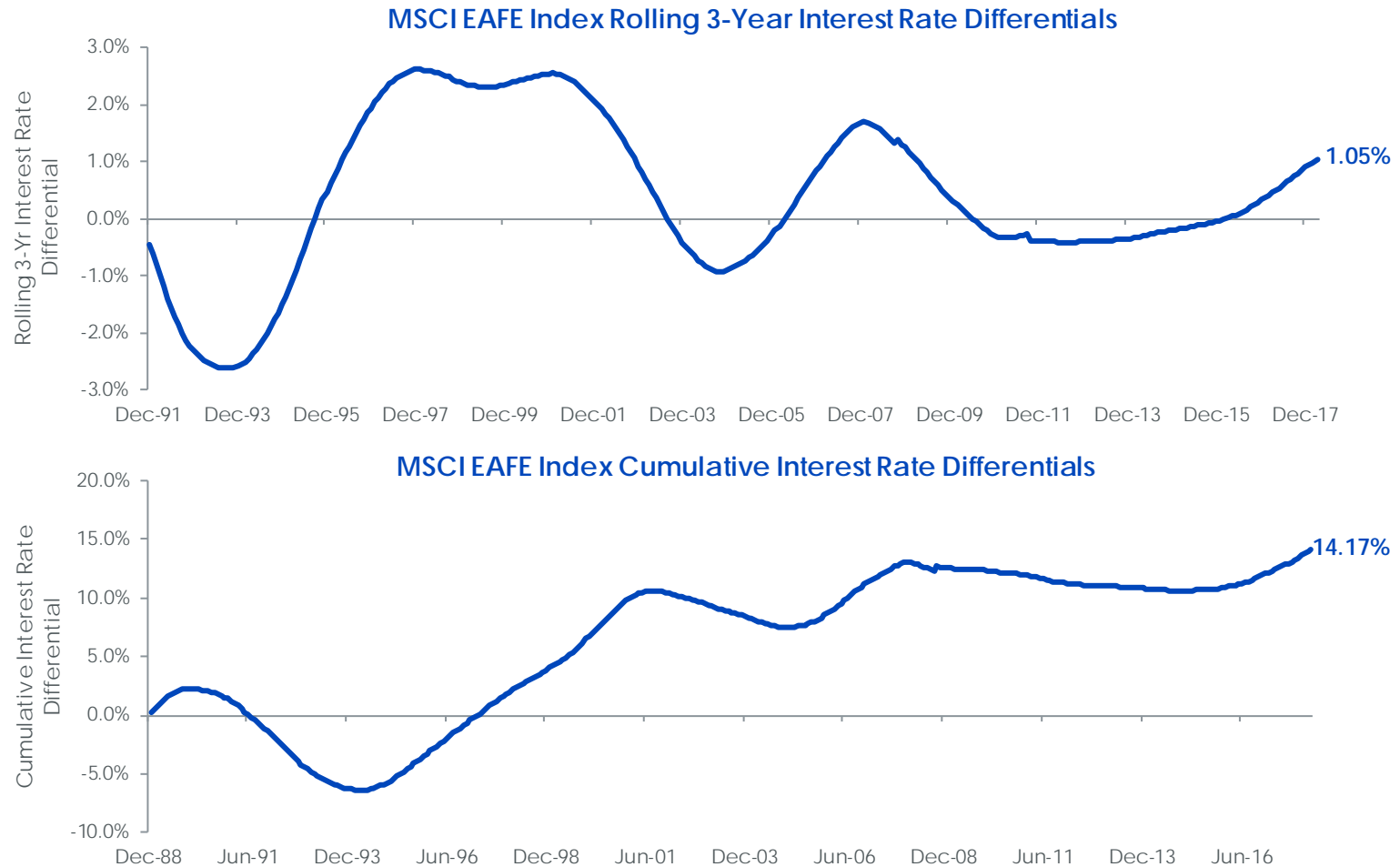
Estimated Cost of Hedging Inferred Through Global Money Market Rates (3/29/2018)



Source: FactSet. Subject to change. Past performance is not indicative of future results.



# One Was Paid Positive Interest Rate Differentials to Hedge EAFE



Source: MSCI, FactSet. 12/31/88-3/31/18. Subject to change. Past performance is not indicative of future results. You cannot invest directly in an index.

# A Decade in Reflection: The Dollar Trumped Smart Beta Factors Internationally

Index	Index Inception	Average Annual Total Returns as of 3/31/2018			
		1-Year	3-Year	5-Year	10-Year
WT Dynamic Currency Hedged Int'l Equity	11/2/2015	9.02%	N/A	N/A	N/A
MSCI EAFE 100% Hedged to USD Index	12/31/1992	7.07%	4.26%	8.90%	5.02%
WT International Equity Index	6/1/2006	14.17%	5.60%	6.70%	2.87%
MSCI EAFE Index	3/31/1986	14.80%	5.55%	6.50%	2.74%
MSCI EAFE Value Index	12/8/1997	12.19%	4.29%	5.78%	1.97%
MSCI EAFE Quality Index	7/12/2013	13.39%	5.51%	6.25%	4.57%
MSCI EAFE Min Vol Index	12/1/2009	14.28%	6.79%	7.45%	5.47%
MSCI EAFE Momentum Index	12/11/2013	20.63%	7.68%	N/A	N/A
MSCI EAFE Small Cap Index	1/1/2001	23.49%	12.25%	11.10%	6.48%

Source: MSCI, Bloomberg. Past performance is not indicative of future results. You can not invest directly in an index.



# Dividend Growth & Currency Hedging Providing Compelling Returns Versus Foreign Peer Group

Morningstar Category: US ETF & OE Foreign Large Value, Growth, & Blend	1-Year			3-Year		
	Total Return	% of Peer Group Beaten	Rank in Peer Group	Total Return	% of Peer Group Beaten	Rank in Peer Group
WisdomTree International Hedged Quality Dividend Growth Index	10.12%	7%	1,449	7.37%	79%	284
MSCI EAFE Local Index	5.34%	2%	1533	3.36%	8%	1264
MSCI EAFE Index	14.80%	36%	1000	5.55%	44%	765
<i># of Peers in Category</i>		1,558			1,374	
Morningstar Category: US ETF & OE Foreign Large Value, Growth, & Blend	5-Year			10-Year		
	Total Return	% of Peer Group Beaten	Rank in Peer Group	Total Return	% of Peer Group Beaten	Rank in Peer Group
WisdomTree International Hedged Quality Dividend Growth Index						
MSCI EAFE Local Index	8.45%	89%	140	4.53%	84%	161
MSCI EAFE Index	6.50%	52%	619	2.74%	45%	562
<i># of Peers in Category</i>		1,278			1,022	

MorningStar Rankings 3/31/08-3/31/18. Past performance, rankings and ratings are no guarantee of future results. The Percent Rank in Category is the Index's total-return percentile rank relative to all funds within the specified Morningstar Category and is subject to change each month. Regarding ranking figures, 1 = Best and 100 = Worst. \*Others refer to Norwegian Krone, Israeli Shekel, Hong Kong Dollar, Singapore Dollar, Danish Krone and New Zealand dollar. Sources: Wisdomtree, FactSet, Morningstar, with data as of 3/31/2018. Holdings Subject to Change. You cannot invest directly in an Index. Index performance does not represent actual fund or portfolio performance. A fund or portfolio may differ significantly from the securities included in the Index. Index performance assumes reinvestment of dividends, but does not reflect any management fees, transaction costs or other expenses that would be incurred by a portfolio or fund, or brokerage commissions on transactions in Fund shares. Such fees, expenses and commissions could reduce returns.



# Why Dynamically Hedge?

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## + Problem solving

- Many leave it to their 'active manager' to make the hedge/no hedge decision, but most of these managers specialize in stock selection, not currencies
- Dynamically hedging can solve the challenge of trying to "time" when a currency hedge should be in place and thus could serve as a core, long-run allocation
- Dynamically hedging may lower trading costs and increase tax efficiency when compared to a strategy that rotates between hedged/unhedged solutions

## + How is it achieved?

- WisdomTree partnered with Record Currency Management, a currency manager with over 30 years of experience to determine hedging signals for a new Dynamically hedged index family<sup>1</sup>
- Targeting Profitable Hedges: The strategy targets mid to long-term excess returns by seeking greater exposure to hedges with expected profitability versus hedges that are expected to generate losses
- Diversification by Signal Time Horizon: Signals used to determine hedges (interest rates, value, momentum) have diversification in time horizon efficacy

<sup>1</sup>No WisdomTree ETF is sponsored, endorsed, sold or promoted by Record Currency Management ("Record"). Record has licensed certain rights to WisdomTree Investments, Inc., as the index provider to the applicable WisdomTree ETFs, and Record is providing no investment advice to any WisdomTree ETF or its advisers. Record makes no representation or warranty, expressed or implied, to the owners of any WisdomTree ETF regarding any associated risks or the advisability of investing in any WisdomTree Fund. Past performance is not indicative of future results. You cannot invest directly in an index.

# Latest Currency Hedge Ratios\* by Signal and Defining Rules of Each Signal

Overlay Ratio				
Currency	Momentum Signal Hedge Ratio	Interest Rate Hedged Ratio	Value Signal Hedge Ratio	Total Hedge Ratio
AUD	0.00%	33.33%	16.67%	50.00%
CHF	0.00%	33.33%	33.33%	66.67%
EUR	0.00%	33.33%	0.00%	33.33%
GBP	0.00%	33.33%	16.67%	50.00%
JPY	0.00%	33.33%	16.67%	50.00%
NOK	0.00%	33.33%	33.33%	66.67%
NZD	0.00%	0.00%	16.67%	16.67%
SEK	0.00%	33.33%	16.67%	50.00%

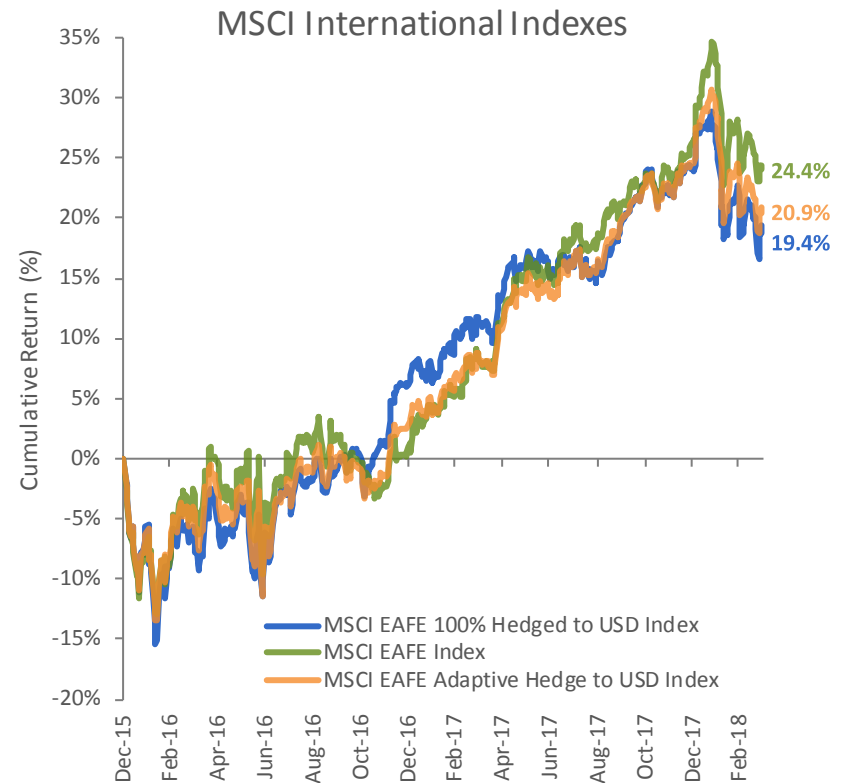
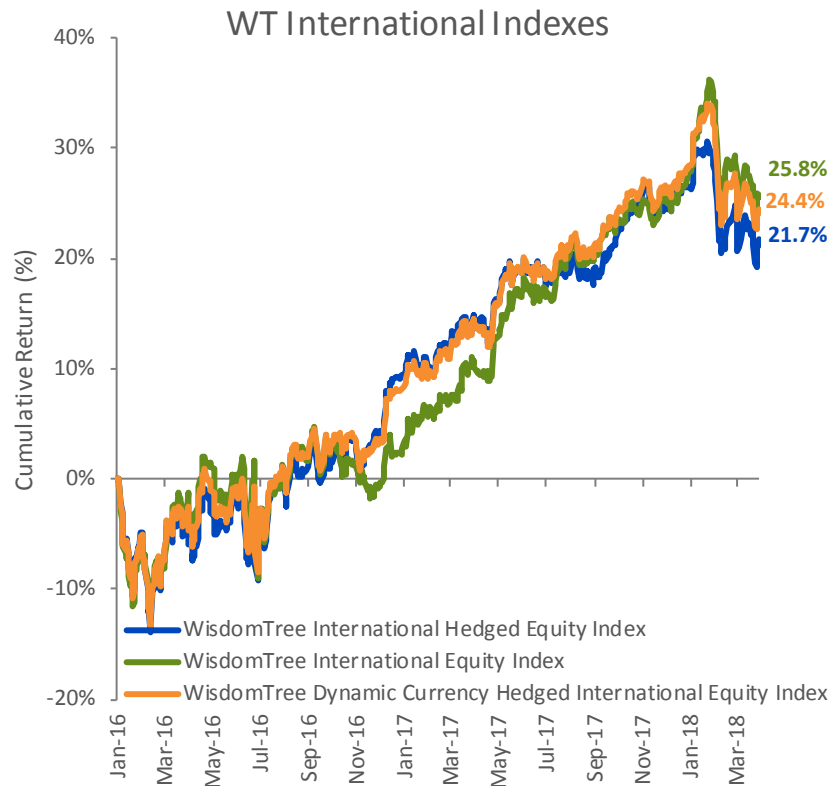
- + **Momentum Signal:** When the 10-day moving average of a currency's spot price versus U.S. dollar is weaker than the 240-day moving average (a currency is depreciating), a hedge ratio of 33.3% is applied to the index
- + **Interest Rates Signal:** If the implied interest rate in the U.S. is > that of a targeted currency using one month FX forward rates, a hedge ratio of 33.3% is applied to the Index.
- + **Value Signal: A)** If a currency is > 20% overvalued against PPP level and until it crosses PPP, the hedge ratio of 33.3% is applied to the Index. **B)** When a currency is between 20% undervalued and until it crosses one of these levels, the hedge ratio is set to 16.667% (or ½ of the signal total hedge ratio) for the Index. **C)** When an individual currency is >20% undervalued against PPP and until it crosses PPP, the hedge ratio is set to zero to the Index.

Source: WisdomTree, Record Currency Management as of 3/31/18. PPP: Purchasing power parity.

\*The hedge ratios rebalance monthly. Past performance is not indicative of future results. You can not invest directly in an index.



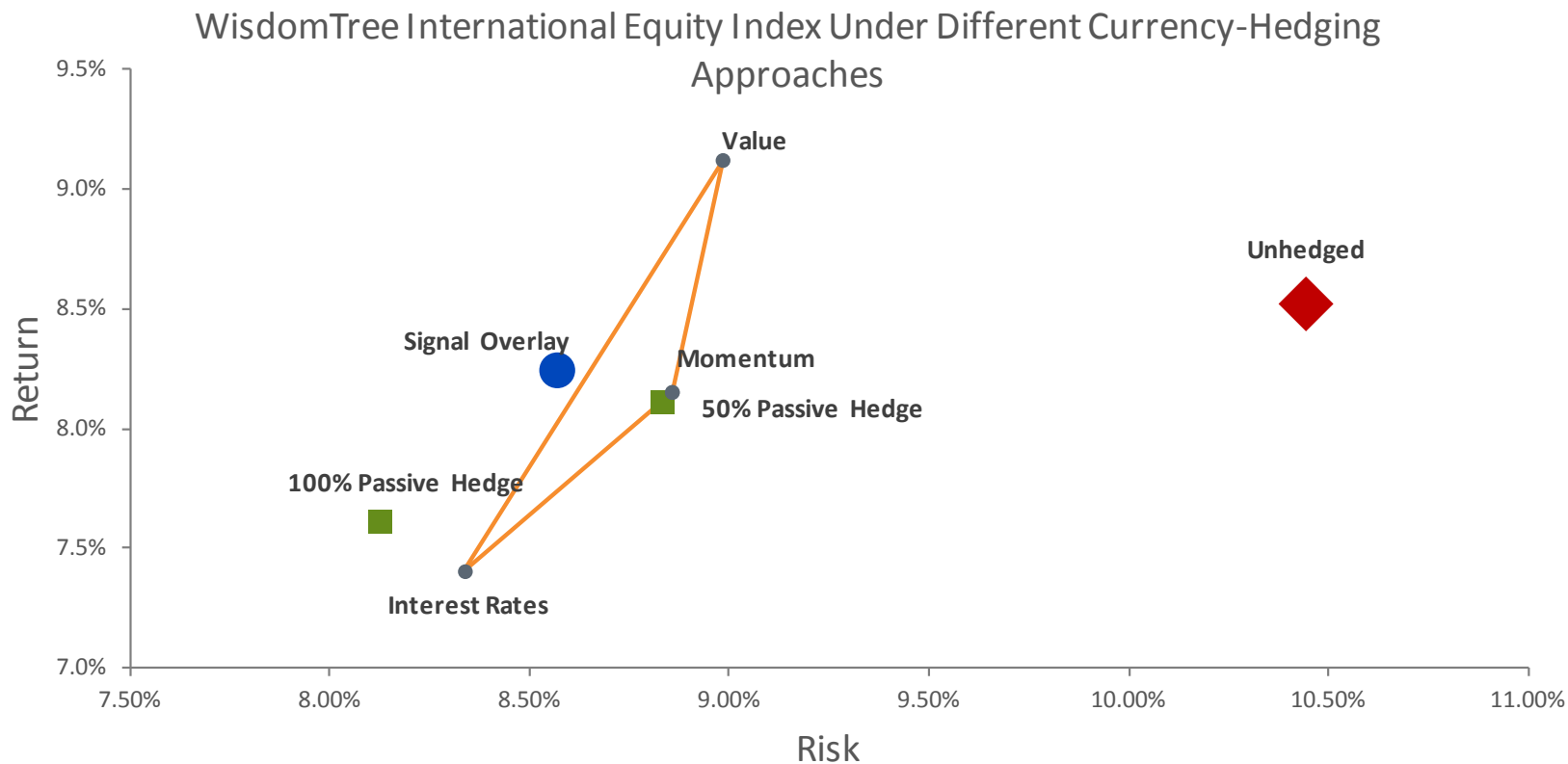
# Since 2016: WisdomTree Dynamic Currency Hedged Outperformed 100% Hedged with Similar Returns to Unhedged



Source: MSCI, WisdomTree as of 12/31/15 - 3/31/18. Past performance is not indicative of future results. You can not invest directly in an index.

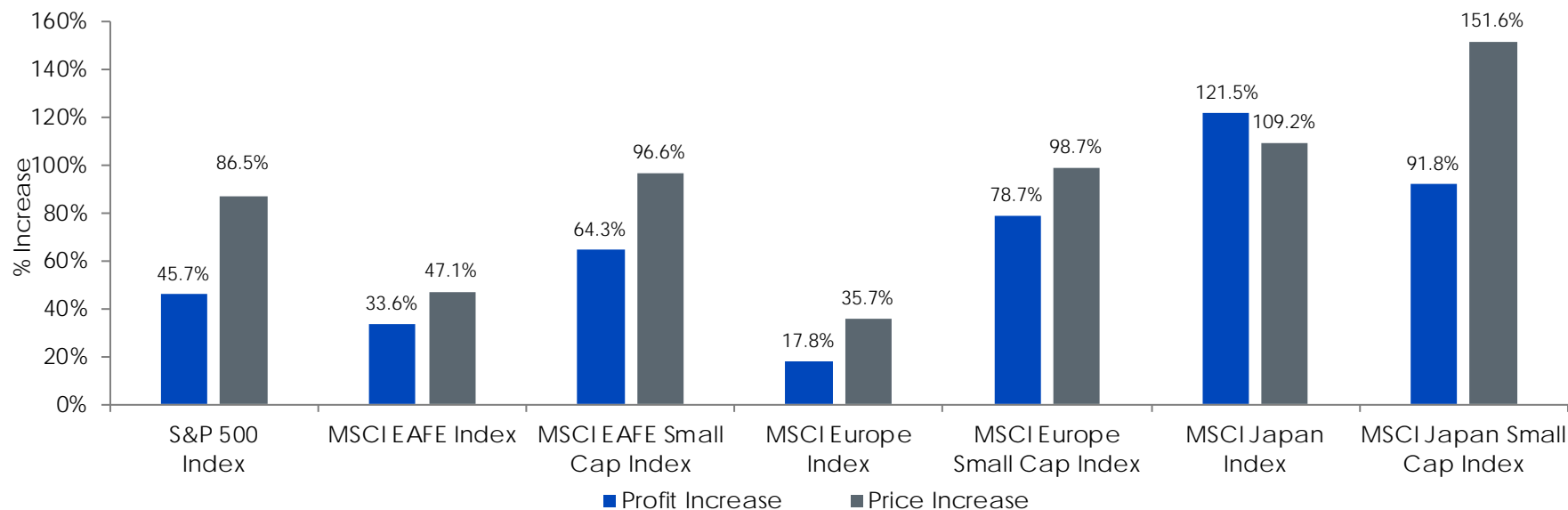


# How Dynamic Hedging & Each FX Signal Helps To Reduce Risk of Unhedged International Equities



Source: Record, for the period 11/2/15-3/31/18. Chart data points are labeled to reflect which hedge approach is being applied to the WisdomTree International Equity Index. Past performance is not indicative of future results. All data points refer to variations on currency risk of the WisdomTree International Equity Index. 100% Passive Hedge refers to the performance with 100% of the currency risk hedged. Unhedged refers to the index with no currency hedge. 50% passive hedge refers to the performance with 50% of the currency risk hedged. Signal overlay refers to the performance of with the Dynamic Currency Hedge. Momentum, Value, and Value refer to the performance attributable to the 3 components of the Signal Overlay or Dynamic currency hedge.

# While U.S. Was Driven by Multiple Expansion, Japan Experiences Growth in Earnings



	S&P 500 Index	MSCI EAFE Index	MSCI EAFE Small Cap Index	MSCI Europe Index	MSCI Europe Small Cap Index	MSCI Japan Index	MSCI Japan Small Cap Index
Profit Increase	45.7%	33.6%	64.3%	17.8%	78.7%	121.5%	91.8%
Price Increase	86.5%	47.1%	96.6%	35.7%	98.7%	109.2%	151.6%
P/E Start (11/30/2012)	13.2x	12.8x	14.3x	12.2x	15.3x	14.7x	13.3x
P/E End (3/31/2018)	16.9x	14.1x	17.2x	14.0x	17.1x	13.9x	17.5x
Expansion in P/E	28.0%	10.1%	19.7%	15.2%	11.2%	-5.5%	31.2%

Source: WisdomTree, Bloomberg 11/30/12 - 3/31/2018. All analysis done at the index level only. Past performance is not indicative of future results. You cannot invest directly in an index. The start date was chosen to coincide with the start of "Abenomics". TOPIX: Tokyo Stock Price Index

# International Markets Look Compelling. Current & Historical Earnings & Bond Yields: Significant Spread Advantages in Europe and Japan

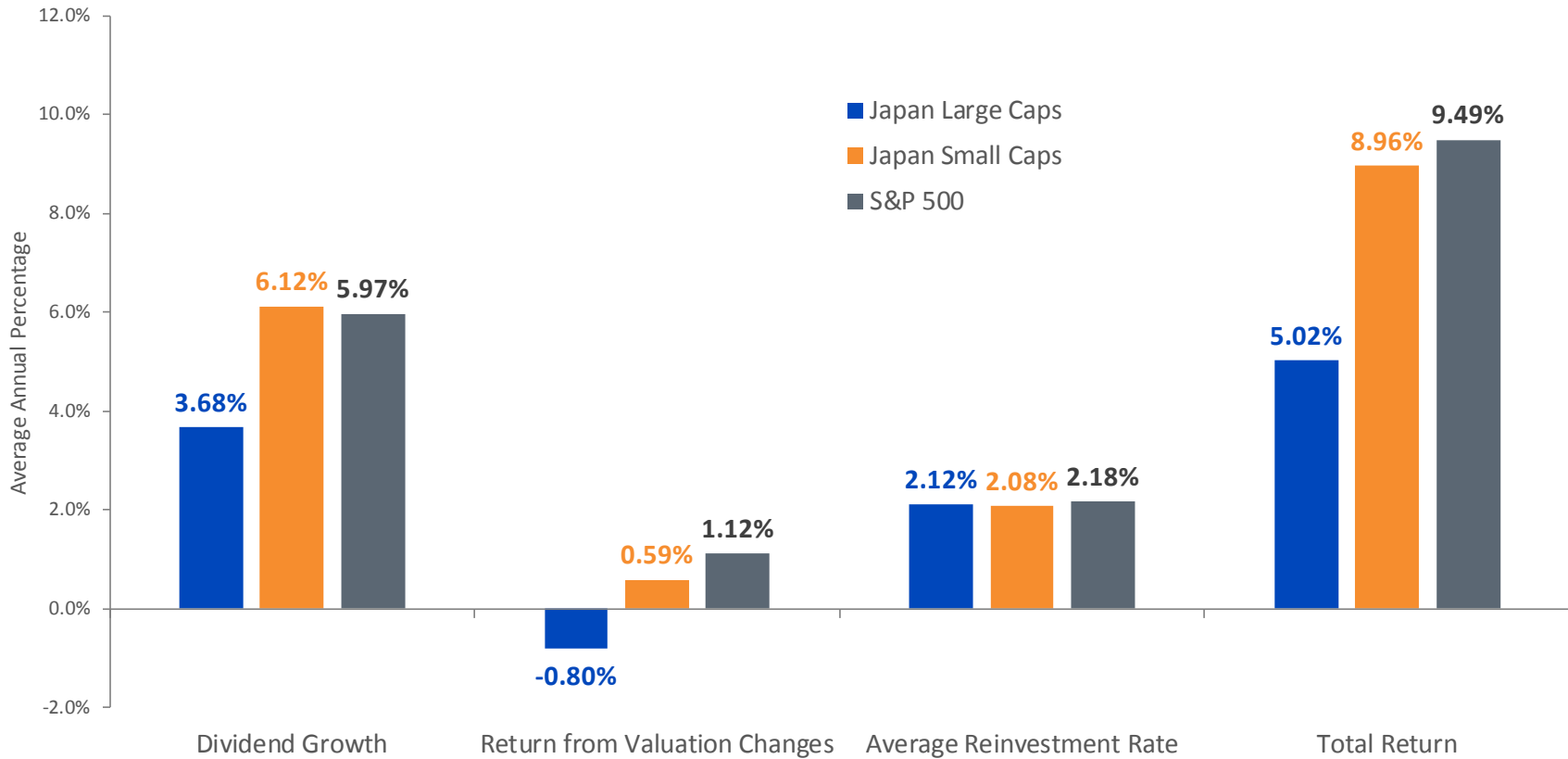
Country	Historical Median (1/31/1998 - 3/31/2018)			Current (3/31/2018)		
	Earnings Yield <sup>1</sup>	10-Yr Govt. Bond Yield	Spread	Earnings Yield <sup>1</sup>	10-Yr Govt. Bond Yield	Spread
Italy	7.09%	4.33%	2.76%	8.39%	1.79%	6.60%
Germany	7.27%	3.47%	3.81%	7.80%	0.49%	7.31%
Spain	6.99%	4.22%	2.77%	8.29%	1.16%	7.13%
United Kingdom	7.06%	4.19%	2.87%	7.60%	1.35%	6.25%
France	6.94%	3.68%	3.26%	6.89%	0.72%	6.17%
Netherlands	6.67%	3.55%	3.12%	6.30%	0.64%	5.67%
Sweden	6.23%	1.96%	4.27%	6.20%	0.68%	5.53%
Switzerland	5.91%	2.23%	3.68%	6.22%	0.03%	6.19%
Denmark	5.59%	3.69%	1.90%	5.68%	0.55%	5.13%
Belgium	7.38%	3.96%	3.41%	5.58%	0.76%	4.82%
Australia	6.40%	5.34%	1.06%	6.77%	2.60%	4.17%
United States	6.09%	3.82%	2.27%	5.90%	2.74%	3.16%
Japan	5.70%	1.29%	4.41%	7.21%	0.04%	7.17%

Note: <sup>1</sup>Earnings Yield: Calculated on the broad MSCI Country Index for each respective country listed, with the exception of the United States which uses the S&P 500 Index. You cannot invest directly in an index. Historical mean period chosen to reflect live calculation history of MSCI shown indexes.

Source: WisdomTree, Bloomberg, FactSet. Past performance is not indicative of future results.



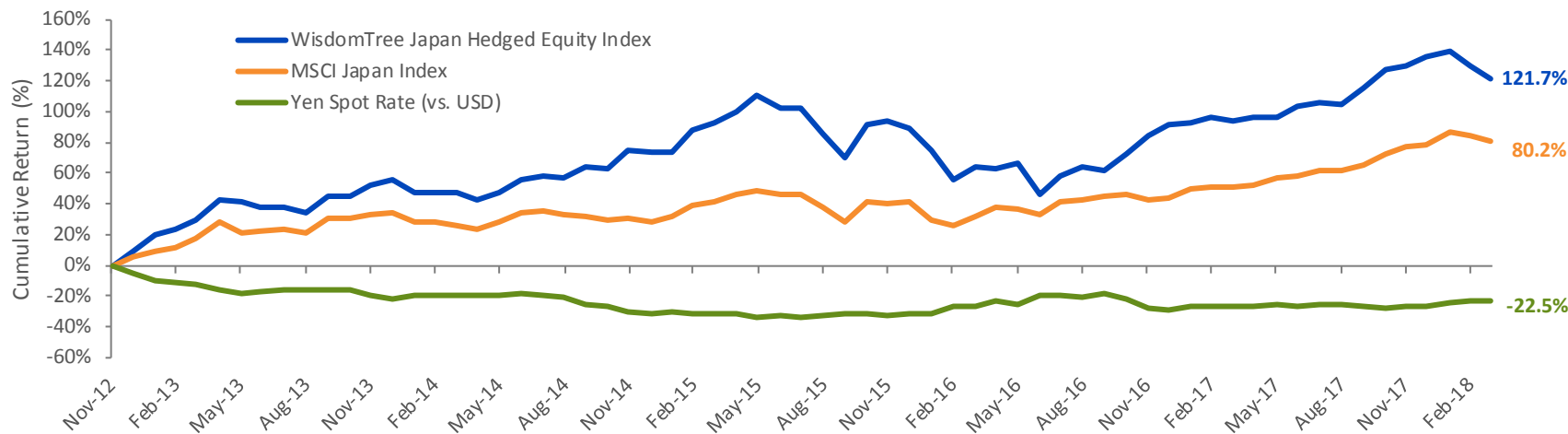
# International Market Dividend Valuations



Sources: WisdomTree, MSCI, 3/31/08-3/31/18. Large caps are represented by the MSCI Japan Index, and small cap are represented by the MSCI Japan Small Cap Index, both in local terms. Past performance is not indicative of future results. You can not invest directly in an index.



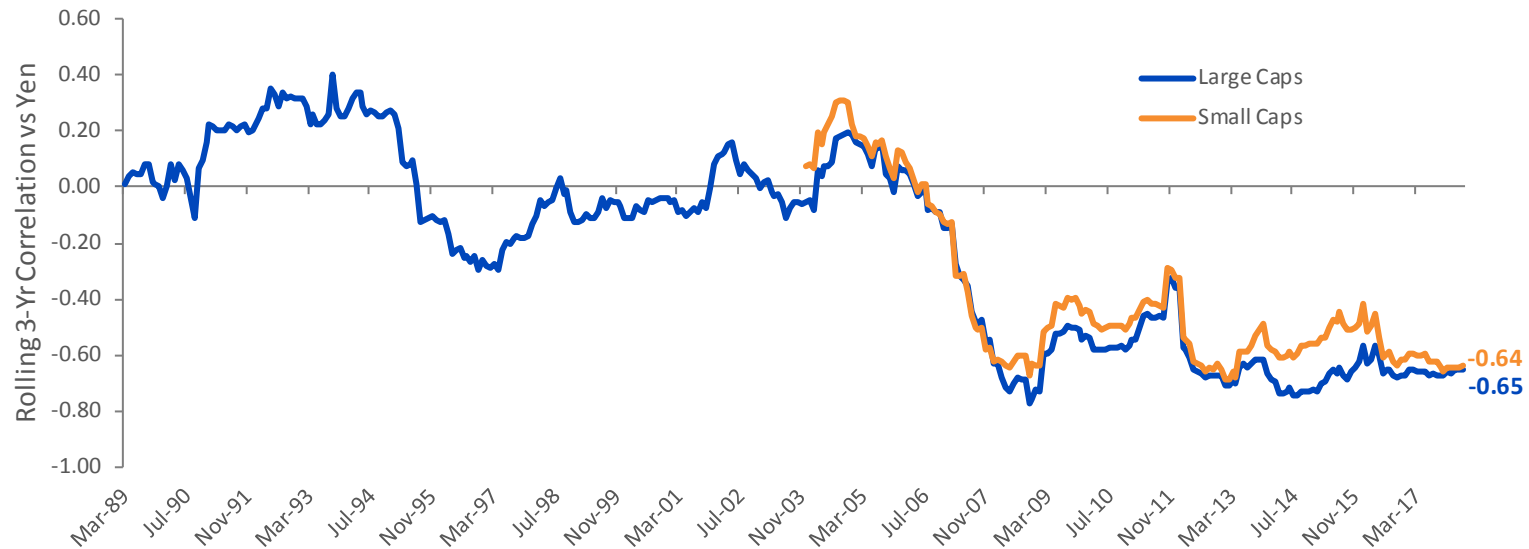
# Why Hedge Yen? Stocks Negatively Correlated Recently, Reacting Positively to Yen Weakness



	WT Index Inception Date	1-Year	3-Year	5-Year	Since WT Index Inception
WisdomTree Japan Hedged Equity Index	2/1/2010	14.12%	4.83%	11.44%	8.97%
MSCI Japan Index		19.64%	8.36%	8.92%	7.44%
Japanese Yen Spot Rate		4.78%	4.09%	-2.43%	-1.94%

Sources: Bloomberg, WisdomTree. Cumulative return chart from 11/30/12 – 3/31/18. Dates chosen to represent the start of the “Abenomics” period. Past performance is not indicative of future results. You cannot invest directly in an index. Index performance does not represent actual fund or portfolio performance. A fund or portfolio may differ significantly from the securities included in the index. Index performance assumes reinvestment of dividends but does not reflect any management fees, transaction costs or other expenses that would be incurred by a portfolio or fund, or brokerage commissions on transactions in fund shares. Such fees, expenses and commissions could reduce returns. Yen Spot Rate Refers to the exchange rate of the Japanese yen (JPY) vs. the U.S. dollar (USD).

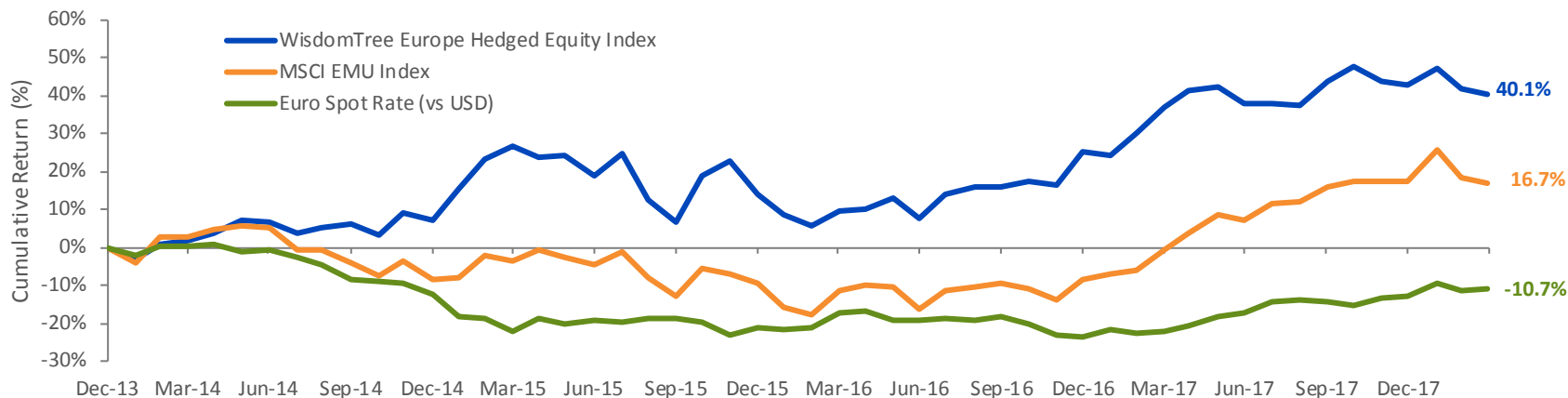
# The Relationship Between Equity & Currency Performance



Period	Average Annual Standard Deviation			Incremental Change in Risk	Correlation (Equities vs. Currency)
	MSCI Japan w/ Currency	MSCI Japan No Currency	Japan FX		
3/31/86-3/30/18	20.8%	19.3%	11.2%	1.5%	-0.17
3-Year	12.5%	16.2%	10.4%	-3.7%	-0.65
5-Year	12.3%	15.8%	9.6%	-3.4%	-0.63
10-Year	15.7%	19.4%	10.3%	-3.7%	-0.60
20-Year	17.0%	18.0%	10.7%	-0.9%	-0.39

Sources: MSCI, WisdomTree 3/31/86 – 3/31/18. Dates reflect data availability. Past performance is not indicative of future results. You cannot invest directly in an index. Yen refers to the performance of the Yen on a trade weighted basis. Large Caps refers to MSCI Japan Index and Small Caps refers to the MSCI Japan Small Cap Index.

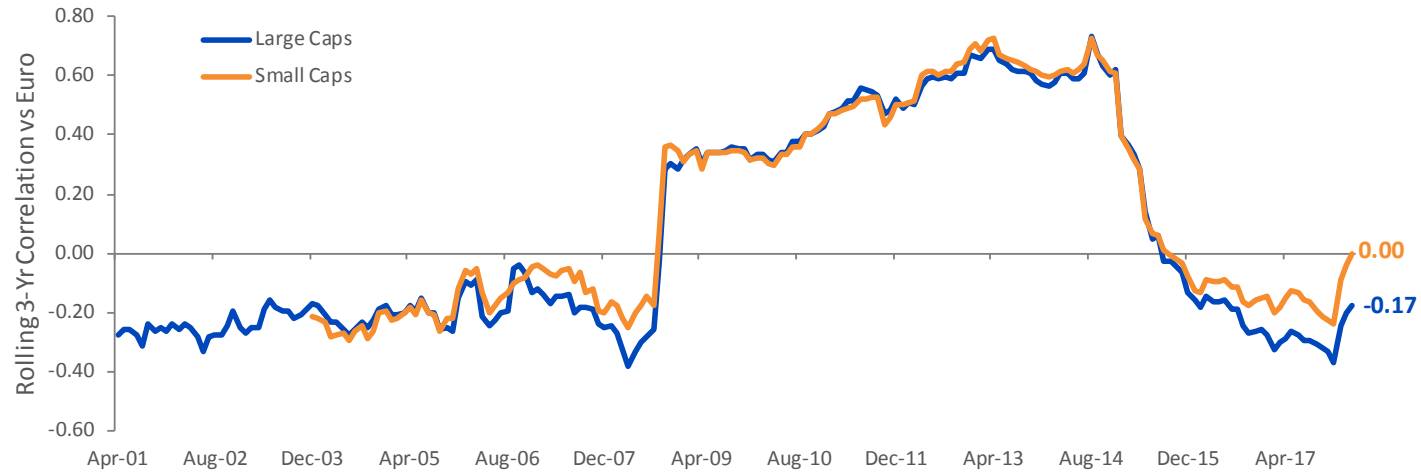
# Why Hedge Euro? Stocks Negatively Correlated Recently, Reacting Positively to Euro Weakness



	WT Index Inception Date	1-Year	3-Year	Since WT Index Inception
WisdomTree Europe Hedged Equity Index	7/2/2012	2.35%	3.47%	13.06%
MSCI EMU Index		17.37%	6.54%	10.92%
Euro Spot Rate		14.99%	4.62%	-0.02%

Sources: Bloomberg, WisdomTree 12/31/13 – 3/31/18. WisdomTree Europe Hedged Equity Index inception date was 7/2/2012. Past performance is not indicative of future results. You cannot invest directly in an index. Index performance does not represent actual fund or portfolio performance. A fund or portfolio may differ significantly from the securities included in the index. Index performance assumes reinvestment of dividends but does not reflect any management fees, transaction costs or other expenses that would be incurred by a portfolio or fund, or brokerage commissions on transactions in fund shares. Such fees, expenses and commissions could reduce returns. Start Date: 2014 performance was chosen to reflect the year in which the European Central Bank launched an easing program.

# The Relationship Between Equity & Currency Performance



Period	Average Annual Standard Deviation			Incremental Change in Risk	Correlation (Equities vs. Currency)
	MSCI EMU w/ Currency	MSCI EMU No Currency	EMU FX		
4/30/98-3/30/18	21.1%	18.0%	9.9%	3.1%	0.07
3-Year	14.6%	13.8%	7.5%	0.8%	-0.17
5-Year	14.8%	13.3%	7.9%	1.4%	-0.11
10-Year	23.3%	17.4%	10.9%	5.9%	0.35

Sources: MSCI, WisdomTree 4/30/98 – 3/31/18. Dates reflect data availability. Past performance is not indicative of future results. You cannot invest directly in an index. Large Caps refers to MSCI EMU Index and Small Caps refers to the MSCI EMU Small Cap Index.



# Mechanics of the Currency Hedge

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- + **The currency hedge is implemented with short positions in 1-month forward contracts versus USD**
  - Currency non-deliverable forward contracts (NDFs) rebalanced monthly-- notional principle equals assets in funds
- + **Intra-month adjustments of currency hedge:**
  - Creation/redemption offers natural time to adjust currency hedge positions
- + **Cost of Hedging currencies are a function of two primary drivers:**
  - Difference in 1-month interest rates between the United States and Country of potential hedged currency (the current differential is minimal)
  - Liquidity (the bid/ask spread) of the forwards. JPY/USD (Yen/Dollar), EUR/USD (Euro/Dollar) and GBP/USD (British Pound/Dollar) are three of the most liquid markets for NDF contracts
- + **Taxation of forward contracts**
  - If gains arise from the NDF hedge, they are taxed as 40% short-term and 60% long-term capital gains
  - If losses arise, they can be carried forward in accordance with Internal Revenue Service rules to potentially offset future gains

Trading WisdomTree Funds will generate tax consequences and transaction expenses. Tax consequences regarding dividend distributions may vary by investor. Neither WisdomTree Investments, Inc., nor its affiliates, nor Foreside Fund Services, LLC, and its affiliates, provide tax advice. Information provided herein should not be considered tax advice. Investors seeking tax advice should consult an independent tax advisor. Past performance is not indicative of future results. You cannot invest directly in an index.

# Glossary

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**Sharpe ratio:** Measure of risk-adjusted return. Higher values indicate greater return per unit of risk, specifically standard deviation, which is viewed as being desirable.

**Volatility:** A measure of the dispersion of actual returns around a particular average level.

**Price-to-earnings (P/E) ratio:** Share price divided by earnings per share. Lower numbers indicate an ability to access greater amounts of earnings per dollar invested.

**Beta:** Measure of the volatility of an index or investment relative to a benchmark. A reading of 1.00 indicates that the investment has moved in lockstep with the benchmark; a reading of -1.00 indicates that the investment has moved in the exact opposite direction of the benchmark. **Volatility:** A measure of the dispersion of actual returns around a particular average level.

**Purchasing power parity:** Academic concept stating that exchange rates should adjust so that equivalent goods and services cost the same across countries, after accounting for exchange-rate differences.

**Earnings yield:** The earnings per share for the most recent 12-month period divided by the current market price per share. The earnings yield (which is the inverse of the P/E ratio) shows the percentage of each dollar invested in the stock that was earned by the company.

# Index Definitions

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**MSCI AC World ex USA Index:** A free-float adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed and emerging markets excluding companies based in the United States.

**MSCI EAFE 100% Hedged to USD Index:** Achieves an index return very similar to the MSCI EAFE Index but with the addition of hedging its currency exposures.

**MSCI EAFE Adaptive Currency Hedge to USD Index:** Achieves an index return very similar to the MSCI EAFE Index but with the addition of a rules based approach to hedging currency exposure.

**MSCI EAFE Index:** A market cap-weighted index composed of companies representative of the developed market structure of developed countries in Europe, Australasia and Japan.

**MSCI EAFE Momentum Index:** Aims to reflect the performance of the Momentum factor with a simple and transparent methodology within the EAFE universe.

**MSCI EAFE Quality Index:** The index captures large and Mid cap representation across 21 Developed Market countries around the world, aims to represent the performance of quality, value and low volatility factor strategies.

**MSCI EAFE Small Cap Index:** A free float-adjusted market capitalization equity index that captures small-cap representation across developed market countries around the world, excluding the U.S. and Canada.

**MSCI EAFE Value Index:** Market capitalization-weighted subset of stocks within the MSCI EAFE Index that have lower share prices relative to their earnings or dividends per share.

**MSCI EMU Index:** A free float-adjusted market capitalization-weighted index designed to measure the performance of the markets in the European Monetary Union.

**MSCI EMU Small Cap Index:** A free float-adjusted market capitalization-weighted index designed to measure the performance of the markets in the European Monetary Union specifically focusing on the small-cap segment of the equity markets.

**MSCI Japan Index:** A market cap-weighted subset of the MSCI EAFE Index that measures the performance of the Japanese equity market.

**MSCI Japan Small Cap Index:** A market cap-weighted subset of the MSCI EAFE Index that measures the performance of the Japanese equity market specifically focusing on the small-cap segment of the equity markets.

# Index Definitions (continued)

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**MSCI World Index:** The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets.

**S&P 500 Index:** Market capitalization-weighted benchmark of 500 stocks selected by the Standard and Poor's Index Committee designed to represent the performance of the leading industries in the United States economy.

**TOPIX Index:** A free float-adjusted market capitalization-weighted index that is calculated based on all the domestic common stocks listed on the Tokyo Stock Exchange First Section.

**WisdomTree Dynamic Currency Hedged International Equity Index:** Fundamentally weighted Index that measures the performance of dividend-paying companies in the industrialized world, excluding Canada and the United States, and is designed to remove from Index performance the impact of changes to the value of foreign currencies relative to the U.S. dollar with a hedge ratio ranging from 0 to 100% on a monthly basis. The Index is comprised of companies incorporated in 15 developed European countries, Japan, Australia, New Zealand, Hong Kong, Israel and Singapore. Companies are weighted in the Index based on annual cash dividends paid.

**WisdomTree Dynamic Currency Hedged International SmallCap Equity Index:** Fundamentally weighted Index that measures the performance of the small-capitalization segment of the dividend-paying market in the industrialized world outside the U.S. and Canada and is designed to remove from Index performance the impact of changes to the value of foreign currencies relative to the U.S. dollar with a hedge ratio ranging from 0 to 100% on a monthly basis. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree International Equity Index after the 300 largest companies have been removed. Companies are weighted in the Index based on annual cash dividends paid.

**WisdomTree Emerging Market High Dividend Index:** A cash dividend-weighted Index measuring the performance of dividend-paying equities incorporated within emerging markets.

**WisdomTree Europe Hedged Equity Index:** Index designed to provide exposure to European equities while at the same time neutralizing exposure to fluctuations between the Euro and the U.S. dollar. Constituents are European dividend-paying firms with a least 50% of their revenues from outside of Europe. Weighting is by cash dividends paid.

**WisdomTree Global ex U.S. Hedged Dividend Index:** Designed to measure the performance of dividend-paying companies outside the United States. Weighting is by dividend stream.



## Index Definitions (continued)

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**WisdomTree International Equity Index:** A fundamentally weighted index that measures the performance of dividend-paying companies in the industrialized world, excluding Canada and the United States, that pay regular cash dividends.

**WisdomTree International Hedged Equity Index:** Designed to provide exposure to the developed market companies while neutralizing exposure to fluctuations between the value of foreign currencies and the U.S. dollar.

**WisdomTree International Quality Dividend Growth Index:** Designed to provide exposure to the developed market companies while neutralizing exposure to fluctuations between the value of foreign currencies and the U.S. dollar. Comprises companies from the WisdomTree International Equity Index with the best combined rank of growth and quality factors.

**WisdomTree International SmallCap Equity Index:** A fundamentally weighted index measuring the performance of the small-capitalization segment of the U.S. dividend-paying market. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

**WisdomTree Japan Hedged Equity Index:** Index designed to provide exposure to Japanese equity markets while at the same time neutralizing exposure to fluctuations of the Japanese yen movements against the U.S. dollar. Constituents are dividend-paying companies incorporated in Japan that derive less than 80% of their revenue from sources in Japan. Weighting is by cash dividends paid.

# Important Information

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**Investors should carefully consider the investment objectives, risks, charges and expenses of the Funds before investing. To obtain a prospectus containing this and other important information, please call 866.909.9473 or visit [WisdomTree.com](http://WisdomTree.com) to view a prospectus online. Read the prospectus carefully before you invest.**

There are risks associated with investing, including possible loss of principal. Foreign investing involves special risks, such as risk of loss from currency fluctuation or political or economic uncertainty. Some Funds invest in derivatives in seeking to obtain a dynamic currency hedge exposure. Derivative investments can be volatile, and these investments may be less liquid than other securities, and more sensitive to the effects of varied economic conditions. Derivatives used by a Fund may not perform as intended. A Fund that has exposure to one or more sectors may be more vulnerable to any single economic or regulatory development. Funds focusing their investments on certain sectors and/or smaller companies increase their vulnerability to any single economic or regulatory development. This may result in greater share price volatility. Investments in emerging, offshore or frontier markets are generally less liquid and less efficient than investments in developed markets and are subject to additional risks, such as risks of adverse governmental regulation, intervention and political developments. Due to the investment strategy of a Fund, it may make higher capital gain distributions than other ETFs. The composition of the Index underlying a Fund is heavily dependent on quantitative models and data from one or more third parties, and the Index may not perform as intended. The Funds invest in the securities included in, or representative of, its Indexes regardless of their investment merit, and the Funds do not attempt to outperform its Index or take defensive positions in declining markets. Please read each Fund's prospectus for specific details regarding each Fund's risk profile.

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