# Daily Earnings Snapshot - Thursday, June 13
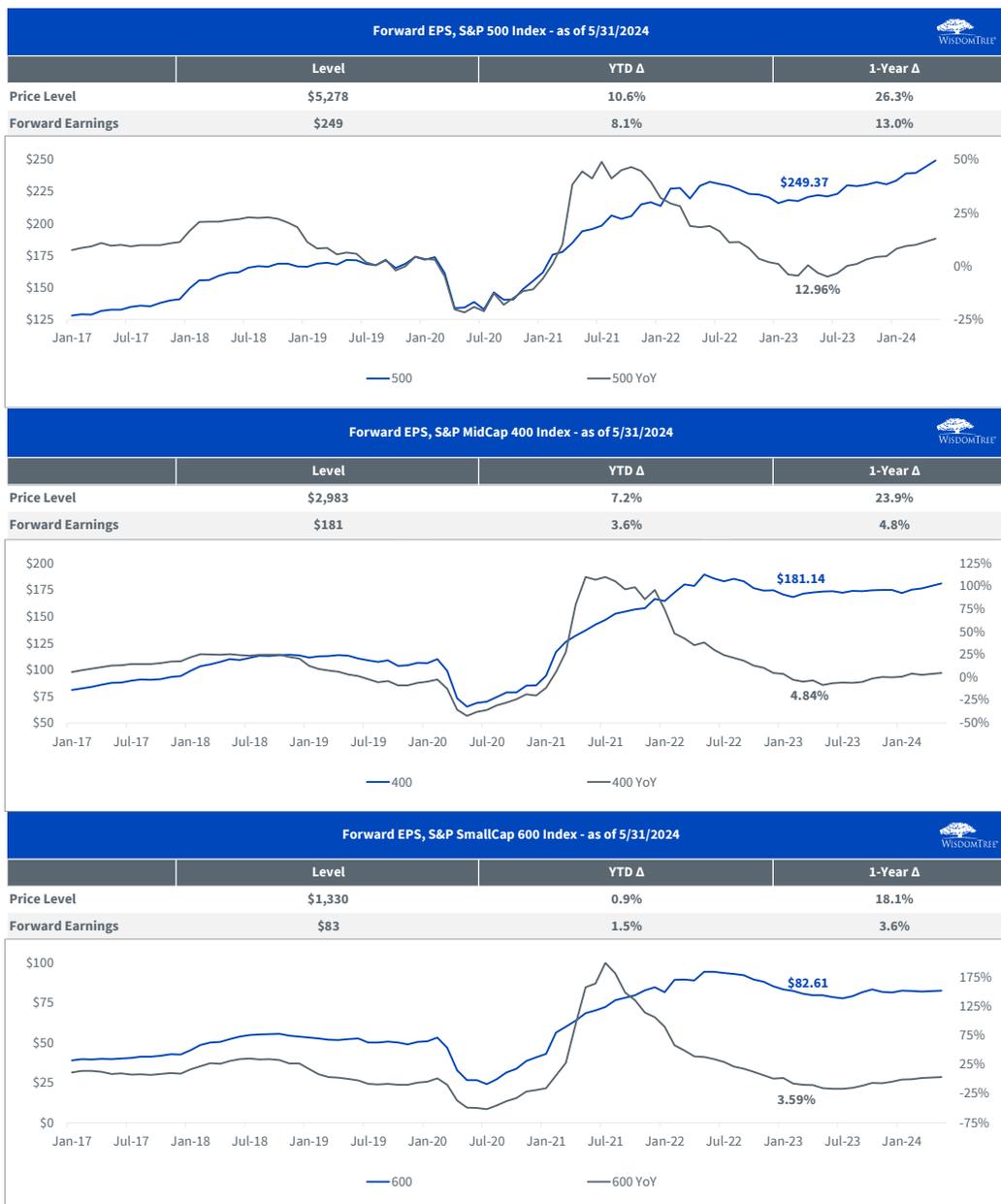
**WisdomTree®**

| | WisdomTree and Partner Index Fundamentals - as of 6/12/24 | | | |
|---|---|---|---|---|
| **Style** | **Index** | **Related ETF** | **Price-to-Earnings** | **Est. Price-to-Earnings** |
| U.S. Large Value | WisdomTree U.S. Dividend Index | DTD | 19.7x | 16.6x |
| | WisdomTree U.S. LargeCap Dividend Index | DLN | 20.9x | 17.4x |
| | WisdomTree U.S. High Dividend Index | DHS | 14.7x | 12.2x |
| U.S. Mid/Small Value | WisdomTree U.S. MidCap Dividend Index | DON | 14.3x | 12.8x |
| | WisdomTree U.S. SmallCap Dividend Index | DES | 14.7x | 13.5x |
| U.S. Large Core | WisdomTree U.S. Quality Dividend Growth Index | DGRW | 24.2x | 19.8x |
| | WisdomTree U.S. LargeCap Index | EPS | 21.0x | 17.6x |
| U.S. Mid/Small Core | WisdomTree U.S. MidCap Index | EZM | 13.1x | 12.2x |
| | WisdomTree U.S. SmallCap Index | EES | 16.8x | 12.7x |
| U.S. Quality Growth | WisdomTree U.S. Quality Growth Index | QGRW | 38.3x | 30.9x |
| | WisdomTree U.S. MidCap Quality Growth Index | QMID | 19.0x | 17.8x |
| | WisdomTree U.S. SmallCap Quality Growth Index | QSML | 18.9x | 16.1x |
| International | WisdomTree International Equity Index | DWM | 12.0x | 11.6x |
| | WisdomTree International High Dividend Index | DTH | 9.5x | 9.3x |
| | WisdomTree Intl. Quality Dividend Growth Index | IQDG | 17.7x | 18.9x |
| | WisdomTree International LargeCap Dividend Index | DLS | 12.1x | 11.6x |
| | WisdomTree International MidCap Dividend Index | DIM | 12.8x | 12.4x |
| | WisdomTree International SmallCap Dividend Index | DLS | 11.8x | 11.5x |
| | WisdomTree Europe Hedged Equity Index | HEDJ | 10.8x | 10.8x |
| | WisdomTree Europe SmallCap Dividend Index | DFE | 12.7x | 11.9x |
| | WisdomTree Japan Hedged Equity Index | DXJ | 13.9x | 13.2x |
| | WisdomTree Japan SmallCap Dividend Index | DFJ | 13.2x | 12.4x |
| Emerging Markets | WisdomTree EM ex-State-Owned Enterprises Index | XSOE | 20.6x | 15.6x |
| | WisdomTree Emerging Markets High Dividend Index | DEM | 8.3x | 8.1x |
| | WisdomTree Emerging Markets SmallCap Dividend Inc | DGS | 12.0x | 10.7x |
| | WisdomTree India Earnings Index | EPI | 19.2x | 17.9x |
| | WisdomTree China ex-State-Owned Enterprises Index | CXSE | 18.0x | 13.6x |

Source: WisdomTree. You cannot invest directly in an index.

| | Benchmark Index Fundamentals - as of 6/12/24 | | |
|---|---|---|---|
| **Benchmarks** | **Index** | **Price-to-Earnings** | **Est. Price-to-Earnings** |
| S&P | S&P 500 | 26.6x | 21.6x |
| | S&P 500 Value | 20.3x | 16.3x |
| | S&P 500 Growth | 34.8x | 28.8x |
| | S&P MidCap 400 | 19.6x | 16.1x |
| | S&P MidCap 400 Value | 17.7x | 13.8x |
| | S&P MidCap 400 Growth | 21.8x | 19.1x |
| | S&P SmallCap 600 | 20.4x | 15.6x |
| | S&P SmallCap 600 Value | 23.3x | 14.7x |
| | S&P SmallCap 600 Growth | 18.2x | 16.6x |
| FTSE Russell | Russell 1000 | 26.9x | 21.5x |
| | Russell 1000 Value | 20.3x | 16.0x |
| | Russell 1000 Growth | 35.6x | 29.1x |
| | Russell Midcap | 23.5x | 18.5x |
| | Russell Midcap Value | 20.7x | 16.3x |
| | Russell Midcap Growth | 34.9x | 27.2x |
| | Russell 2000 | 39.4x | 24.4x |
| | Russell 2000 Value | 26.9x | 18.5x |
| | Russell 2000 Growth | 73.0x | 35.6x |

Source: WisdomTree, S&P, Russell. You cannot invest directly in an index.

See the Glossary and Index Definitions at the end of the document for definitions of terms and indices.

### Forward EPS, S&P 500 Index - as of 5/31/2024

| | Level | YTD Δ | 1-Year Δ |
|---|---|---|---|
| Price Level | $5,278 | 10.6% | 26.3% |
| Forward Earnings | $249 | 8.1% | 13.0% |



### Forward EPS, S&P MidCap 400 Index - as of 5/31/2024

| | Level | YTD Δ | 1-Year Δ |
|---|---|---|---|
| Price Level | $2,983 | 7.2% | 23.9% |
| Forward Earnings | $181 | 3.6% | 4.8% |



### Forward EPS, S&P SmallCap 600 Index - as of 5/31/2024

| | Level | YTD Δ | 1-Year Δ |
|---|---|---|---|
| Price Level | $1,330 | 0.9% | 18.1% |
| Forward Earnings | $83 | 1.5% | 3.6% |



Source: WisdomTree, S&P. Forward EPS measured since 1/31/2016. You cannot invest directly in an index. Past performance is not indicative of future returns.

See the Glossary and Index Definitions at the end of the document for definitions of terms and indices.

## WisdomTree Earnings / Sales Dashboard

### S&P Style Indexes as of 6/12/24

| | | Estimated+Reported Earnings | | | | Earnings: Reported | | | | Earnings: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Value | Blend | Growth | | Value | Blend | Growth | | Value | Blend | Growth |
| Expected | Large | -4.2% | 6.2% | 22.6% | Large | -4.1% | 6.2% | 22.8% | Large | 7.4% | 7.9% | 7.3% |
| % Reported | | 100% | 98% | 97% | | | | | | | | |
| Count Reported | | 438/439 | 498/500 | 226/227 | | | | | | | | |
| Expected | Mid | -11.0% | -6.6% | 8.1% | Mid | -10.9% | -6.5% | 8.4% | Mid | 6.3% | 7.2% | 7.7% |
| % Reported | | 100% | 100% | 100% | | | | | | | | |
| Count Reported | | 294/295 | 399/400 | 244/245 | | | | | | | | |
| Expected | Small | -21.8% | -16.6% | -11.8% | Small | -21.9% | -16.3% | -11.5% | Small | 8.8% | 11.0% | 15.8% |
| % Reported | | 99% | 98% | 96% | | | | | | | | |
| Count Reported | | 451/459 | 587/600 | 336/346 | | | | | | | | |

| | | Estimated+Reported Sales | | | | Sales: Reported | | | | Sales: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Value | Blend | Growth | | Value | Blend | Growth | | Value | Blend | Growth |
| Expected | Large | 2.4% | 4.1% | 7.1% | Large | 2.5% | 4.0% | 7.0% | Large | 0.6% | 0.8% | 1.0% |
| % Reported | | 100% | 98% | 97% | | | | | | | | |
| Count Reported | | 438/439 | 498/500 | 226/227 | | | | | | | | |
| Expected | Mid | -0.4% | 0.5% | 3.9% | Mid | -0.3% | 0.5% | 3.9% | Mid | 0.1% | 0.4% | 0.8% |
| % Reported | | 100% | 100% | 100% | | | | | | | | |
| Count Reported | | 294/295 | 399/400 | 244/245 | | | | | | | | |
| Expected | Small | -2.3% | -1.3% | -0.9% | Small | -2.2% | -1.3% | -0.9% | Small | -1.3% | -0.6% | 0.9% |
| % Reported | | 99% | 98% | 96% | | | | | | | | |
| Count Reported | | 451/459 | 587/600 | 336/346 | | | | | | | | |

Source: WisdomTree, S&P. Large-, mid-, and small-cap indexes are the S&P 500, S&P MidCap 400, and S&P SmallCap 600 Indexes, respectively, and their corresponding growth and value style indexes. You cannot invest directly in an index. Past performance is not indicative of future returns.

## WisdomTree Earnings / Sales Dashboard

### FTSE Russell Style Indexes as of 6/12/24

| | | Estimated+Reported Earnings | | | | Earnings: Reported | | | | Earnings: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Value | Blend | Growth | | Value | Blend | Growth | | Value | Blend | Growth |
| Expected | Large | -3.5% | 5.1% | 21.6% | Large | -3.4% | 5.1% | 21.7% | Large | 8.2% | 8.0% | 7.5% |
| % Reported | | 100% | 99% | 98% | | | | | | | | |
| Count Reported | | 828/830 | 984/987 | 432/434 | | | | | | | | |
| Expected | Mid | 1.3% | 0.1% | 7.6% | Mid | 1.4% | 0.2% | 7.7% | Mid | 7.2% | 7.1% | 7.0% |
| % Reported | | 100% | 100% | 100% | | | | | | | | |
| Count Reported | | 681/683 | 789/791 | 324/325 | | | | | | | | |
| Expected | Small | -27.0% | -21.9% | 18.0% | Small | -26.6% | -21.6% | 19.7% | Small | 15.7% | 18.7% | 44.1% |
| % Reported | | 98% | 99% | 99% | | | | | | | | |
| Count Reported | | 1362/1391 | 1869/1907 | 1030/1048 | | | | | | | | |

| | | Estimated+Reported Sales | | | | Sales: Reported | | | | Sales: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Value | Blend | Growth | | Value | Blend | Growth | | Value | Blend | Growth |
| Expected | Large | 2.3% | 3.8% | 7.5% | Large | 2.3% | 3.8% | 7.3% | Large | 0.8% | 0.8% | 0.6% |
| % Reported | | 100% | 99% | 98% | | | | | | | | |
| Count Reported | | 828/830 | 984/987 | 432/434 | | | | | | | | |
| Expected | Mid | 2.1% | 2.5% | 5.8% | Mid | 2.1% | 2.6% | 5.8% | Mid | 1.0% | 0.8% | 0.1% |
| % Reported | | 100% | 100% | 100% | | | | | | | | |
| Count Reported | | 681/683 | 789/791 | 324/325 | | | | | | | | |
| Expected | Small | -1.1% | 0.1% | 2.4% | Small | -1.2% | 0.2% | 2.7% | Small | 0.7% | 0.8% | 1.9% |
| % Reported | | 98% | 99% | 99% | | | | | | | | |
| Count Reported | | 1362/1391 | 1869/1907 | 1030/1048 | | | | | | | | |

Source: WisdomTree, Russell. Large-, mid-, and small-cap indexes are the Russell 1000, Russell Midcap, and Russell 2000 Indexes, respectively, and their corresponding growth and value style indexes. You cannot invest directly in an index. Past performance is not indicative of future returns.

See the Glossary and Index Definitions at the end of the document for definitions of terms and indices.
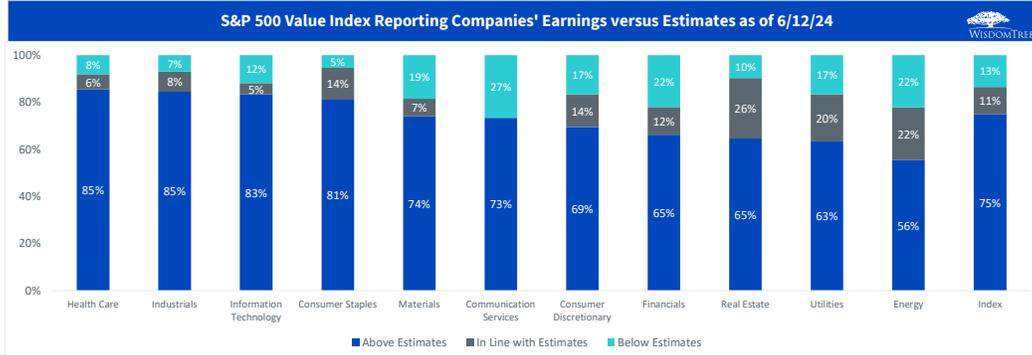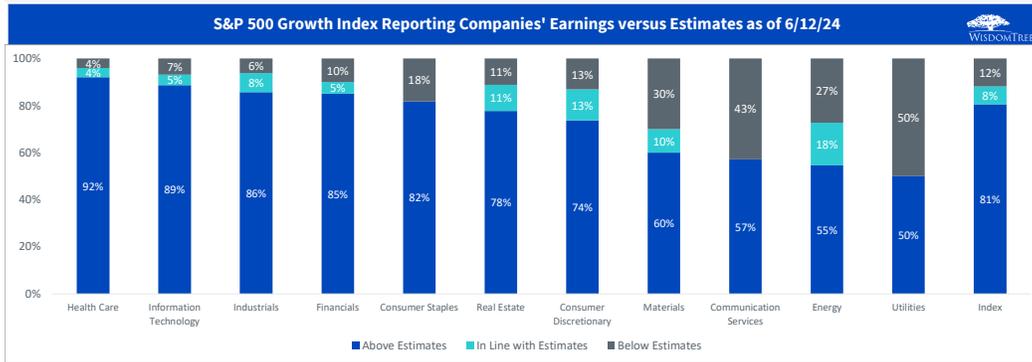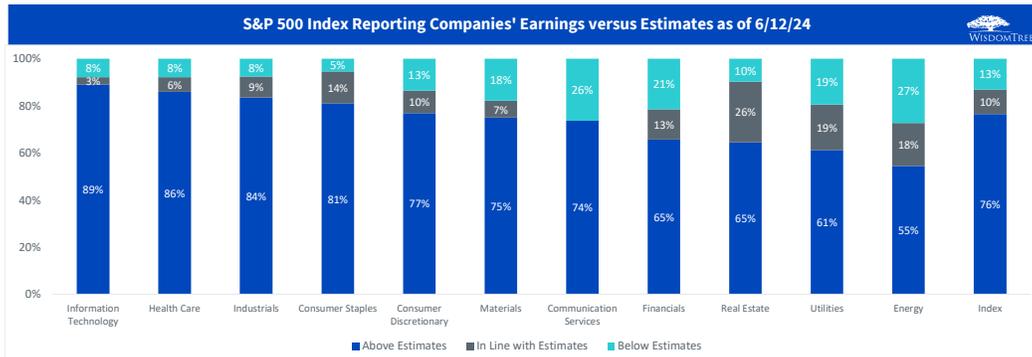
## WisdomTree Earnings / Sales Dashboard — WisdomTree U.S. Indexes as of 6/12/24

### Earnings

| | | Estimated+Reported Earnings | | | Earnings: Reported | | | Earnings: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Dividend | Earnings | Qual. Gwth. | Dividend | Earnings | Qual. Gwth. | Dividend | Earnings | Qual. Gwth. |
| Large | Expected | 2.2% | 5.2% | 36.0% | 2.0% | 5.2% | 36.8% | 6.3% | 7.3% | 9.3% |
| | % Reported | 97% | 99% | 97% | | | | | | |
| | Count Reported | 294/296 | 497/499 | 99/100 | | | | | | |
| Mid | Expected | -10.3% | -9.7% | -8.9% | -10.3% | -9.6% | -8.5% | 4.2% | 6.8% | 6.6% |
| | % Reported | 100% | 99% | 99% | | | | | | |
| | Count Reported | 329/329 | 539/544 | 123/124 | | | | | | |
| Small | Expected | -10.1% | -21.4% | -27.4% | -9.8% | -21.2% | -27.9% | 8.8% | 8.1% | 10.8% |
| | % Reported | 98% | 98% | 98% | | | | | | |
| | Count Reported | 643/657 | 873/895 | 316/326 | | | | | | |

### Sales

| | | Estimated+Reported Sales | | | Sales: Reported | | | Sales: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Dividend | Earnings | Qual. Gwth. | Dividend | Earnings | Qual. Gwth. | Dividend | Earnings | Qual. Gwth. |
| Large | Expected | 4.0% | 4.3% | 11.5% | 4.0% | 4.3% | 11.1% | 0.6% | 0.7% | 1.2% |
| | % Reported | 97% | 99% | 97% | | | | | | |
| | Count Reported | 294/296 | 497/499 | 99/100 | | | | | | |
| Mid | Expected | -0.4% | 0.6% | -8.9% | -0.4% | 0.6% | 1.2% | 0.1% | 0.6% | 0.2% |
| | % Reported | 100% | 99% | 99% | | | | | | |
| | Count Reported | 329/329 | 539/544 | 123/124 | | | | | | |
| Small | Expected | -3.3% | -1.9% | -27.4% | -3.3% | -1.9% | -2.0% | 0.5% | 0.3% | 0.9% |
| | % Reported | 98% | 98% | 98% | | | | | | |
| | Count Reported | 643/657 | 873/895 | 316/326 | | | | | | |

Source: WisdomTree. Dividend indexes are the WisdomTree U.S. LargeCap Dividend, WisdomTree U.S. MidCap Dividend, and WisdomTree U.S. SmallCap Dividend Indexes corresponding to row labels. Earnings indexes are the WisdomTree U.S. LargeCap, WisdomTree U.S. MidCap, and WisdomTree U.S. SmallCap Indexes corresponding to row labels. Quality Growth indexes are the WisdomTree U.S. Quality Growth, WisdomTree U.S. MidCap Quality Growth, and WisdomTree U.S. SmallCap Quality Growth Indexes corresponding to row labels. Past performance is not indicative of future returns.

## WisdomTree Earnings / Sales Dashboard — WisdomTree U.S. and International Indexes as of 6/12/24

### Earnings

| | | Estimated+Reported Earnings | | | Earnings: Reported | | | Earnings: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | High | Total | Quality | High | Total | Quality | High | Total | Quality |
| Dividend | Expected | -23.2% | -3.6% | 8.0% | -24.5% | -5.0% | 6.2% | 2.4% | 6.6% | 7.0% |
| | % Reported | 93% | 90% | 82% | | | | | | |
| | Count Reported | 354/381 | 1192/1315 | 259/297 | | | | | | |

### Sales

| | | Estimated+Reported Sales | | | Sales: Reported | | | Sales: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | High | Total | Quality | High | Total | Quality | High | Total | Quality |
| Dividend | Expected | -8.5% | -0.6% | 4.4% | -9.0% | -0.9% | 4.7% | -1.1% | 0.5% | 0.8% |
| | % Reported | 93% | 90% | 82% | | | | | | |
| | Count Reported | 354/381 | 1192/1315 | 259/297 | | | | | | |

### WisdomTree International Indexes as of 6/12/24

#### Earnings

| | | Estimated+Reported Earnings | | | Earnings: Reported | | | Earnings: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | High | Total | Quality | High | Total | Quality | High | Total | Quality |
| Dividend | Expected | -8.7% | -2.0% | -7.0% | -9.8% | -1.5% | -6.0% | 1.7% | 4.4% | 5.0% |
| | % Reported | 71% | 65% | 57% | | | | | | |
| | Count Reported | 292/482 | 1248/1861 | 151/228 | | | | | | |

#### Sales

| | | Estimated+Reported Sales | | | Sales: Reported | | | Sales: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | High | Total | Quality | High | Total | Quality | High | Total | Quality |
| Dividend | Expected | -9.4% | -4.0% | 0.6% | -11.2% | -4.7% | 0.9% | -1.4% | -0.5% | -2.1% |
| | % Reported | 71% | 65% | 57% | | | | | | |
| | Count Reported | 292/482 | 1248/1861 | 151/228 | | | | | | |

Source: WisdomTree. High, Total, and Quality U.S. Dividend Indexes are the WisdomTree U.S. High Dividend, WisdomTree U.S. Dividend, and WisdomTree U.S. Quality Dividend Growth Indexes, respectively. Total, and Quality International Dividend Indexes are the WisdomTree International High Dividend, WisdomTree International Equity, and WisdomTree International Quality Dividend Growth Indexes, respectively. Past performance is not indicative of future returns.

See the Glossary and Index Definitions at the end of the document for definitions of terms and indices.

## WisdomTree Earnings / Sales Dashboard

### WisdomTree Developed International Indexes as of 6/12/24

| | | Estimated+Reported Earnings | | | | | Earnings: Reported | | | | | Earnings: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Intl. | Europe | Japan | | | Intl. | Europe | Japan | | | Intl. | Europe | Japan |
| Expected | Large | -2.5% | -5.1% | 5.9% | | Large | -2.9% | -2.1% | 9.7% | | Large | 4.8% | -1.5% | 10.4% |
| % Reported | | 66% | 68% | 77% | | | | | | | | | | |
| Count Reported | | 184/263 | 79/129 | 394/515 | | | | | | | | | | |
| Expected | Small | -5.7% | -14.4% | -8.4% | | Small | -5.1% | -20.6% | -9.9% | | Small | 9.3% | -18.6% | 12.7% |
| % Reported | | 58% | 50% | 77% | | | | | | | | | | |
| Count Reported | | 750/1112 | 103/178 | 598/814 | | | | | | | | | | |

| | | Estimated+Reported Sales | | | | | Sales: Reported | | | | | Sales: Surprise | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Intl. | Europe | Japan | | | Intl. | Europe | Japan | | | Intl. | Europe | Japan |
| Expected | Large | -5.4% | -1.9% | 1.8% | | Large | -6.2% | -2.5% | 4.3% | | Large | -0.6% | -1.3% | 1.4% |
| % Reported | | 66% | 68% | 77% | | | | | | | | | | |
| Count Reported | | 184/263 | 79/129 | 394/515 | | | | | | | | | | |
| Expected | Small | -0.9% | -5.0% | 1.1% | | Small | -0.4% | -3.5% | 1.3% | | Small | -0.3% | -1.0% | 0.2% |
| % Reported | | 58% | 50% | 77% | | | | | | | | | | |
| Count Reported | | 750/1112 | 103/178 | 598/814 | | | | | | | | | | |

Source: WisdomTree. International Indexes are the WisdomTree International LargeCap Dividend Index and the WisdomTree International SmallCap Dividend Index corresponding to row labels. Large and Small Europe Indexes are the WisdomTree Europe Hedged Equity Index and the WisdomTree Europe SmallCap Dividend Index, respectively. Large and Small Japan Indexes are the WisdomTree Japan Hedged Equity Index and the WisdomTree Japan SmallCap Dividend Index, respectively. Past performance is not indicative of future returns.

## WisdomTree Earnings / Sales Dashboard

### WisdomTree Emerging Markets Indexes as of 6/12/24

| | | Estimated+Reported Earnings | | | | | | Earnings: Reported | | | | | | Earnings: Surprise | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | EM | China | India | | | | EM | China | India | | | | EM | China | India | |
| Expected | ex-SOE | 8.4% | 7.3% | 37.2% | Earnings | | ex-SOE | 5.5% | 0.2% | 38.7% | Earnings | | ex-SOE | 2.1% | -6.8% | -1.2% | Earnings |
| % Reported | | 77% | 45% | 93% | | | | | | | | | | | | | |
| Count Reported | | 585/745 | 105/150 | 508/556 | | | | | | | | | | | | | |
| Expected | Large | -4.8% | | | | | Large | -6.0% | | | | | Large | -5.8% | | | |
| % Reported | | 83% | | | | | | | | | | | | | | | |
| Count Reported | | 374/500 | | | | | | | | | | | | | | | |
| Expected | Small | -0.4% | | | | | Small | 0.3% | | | | | Small | -4.5% | | | |
| % Reported | | 72% | | | | | | | | | | | | | | | |
| Count Reported | | 693/977 | | | | | | | | | | | | | | | |

| | | Estimated+Reported Sales | | | | | | Sales: Reported | | | | | | Sales: Surprise | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | EM | China | India | | | | EM | China | India | | | | EM | China | India | |
| Expected | ex-SOE | 2.0% | 6.7% | 8.8% | Earnings | | ex-SOE | 3.0% | 6.5% | 9.3% | Earnings | | ex-SOE | -0.1% | -3.0% | 5.5% | Earnings |
| % Reported | | 77% | 45% | 93% | | | | | | | | | | | | | |
| Count Reported | | 585/745 | 105/150 | 508/556 | | | | | | | | | | | | | |
| Expected | Large | -2.8% | | | | | Large | -1.5% | | | | | Large | 1.8% | | | |
| % Reported | | 83% | | | | | | | | | | | | | | | |
| Count Reported | | 374/500 | | | | | | | | | | | | | | | |
| Expected | Small | 3.0% | | | | | Small | 2.9% | | | | | Small | 0.7% | | | |
| % Reported | | 72% | | | | | | | | | | | | | | | |
| Count Reported | | 693/977 | | | | | | | | | | | | | | | |

Source: WisdomTree. Ex-SOE Indexes are the WisdomTree Emerging Markets ex-State-Owned Enterprises and WisdomTree China ex-State-Owned Enterprises Indexes corresponding to column labels. EM Large and Small Indexes are the WisdomTree Emerging Markets High Dividend Index and the WisdomTree Emerging Markets SmallCap Dividend Index, respectively. The India Earnings index is the WisdomTree India Earnings Index. You cannot invest directly in an index. Past performance is not indicative of future returns.

See the Glossary and Index Definitions at the end of the document for definitions of terms and indices.

## S&P 500 Index Reporting Companies' Earnings versus Estimates as of 6/12/24



Above Estimates | In Line with Estimates | Below Estimates

## S&P 500 Growth Index Reporting Companies' Earnings versus Estimates as of 6/12/24



Above Estimates | In Line with Estimates | Below Estimates

## S&P 500 Value Index Reporting Companies' Earnings versus Estimates as of 6/12/24



Above Estimates | In Line with Estimates | Below Estimates

Source: WisdomTree, S&P. A reporting company is considered to be "Above Estimates" if its actual reported earnings growth was at least 0.1% over estimates, or if estimates were negative and the actual reported growth was positive. A reporting company is considered to be "Below Estimates" if its actual reported earnings growth was at least 0.1% under estimates, or if estimates were positive and the actual reported growth was negative. A reporting company is considered to be "In Line with Estimates" if its actual reported earnings growth was within 0.1% of estimates. You cannot invest directly in an index. Past performance is not indicative of future returns.

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## Forward P/E, S&P 500 Index - as of 6/12/24



21.6x

Source: WisdomTree, S&P. Forward P/E measured since 1/31/2016. You cannot invest directly in an index. Past performance is not indicative of future returns.

## Earnings Growth, S&P 500 Index - as of 6/12/24



Source: WisdomTree, S&P. Metrics are for the current earnings season, which is the period during which public companies release financial results for the last completed quarter. "Weight Reported" is the total weight of all companies within the S&P 500 Index that reported earnings for the current earnings season. Data in each "week" category label in the horizontal axis represents earnings growth and weight reported metrics for each week in the current earnings season. Earnings growth in the figure above is a blend of analyst estimates and actual reporting earnings. You cannot invest directly in an index. Past performance is not indicative of future returns.

## Annualized Forward EPS Growth, S&P 500 Index Sectors - as of 5/31/24

| Sector | 1 Year | 3 Year | 5 Year |
|---|---|---|---|
| Communication Services | 30.7% | 23.8% | 1.3% |
| Consumer Discretionary | 30.4% | 32.8% | 7.6% |
| Consumer Staples | 12.2% | 10.3% | 5.3% |
| Energy | -4.5% | 246.0% | 16.0% |
| Financials | 4.9% | 21.1% | 4.7% |
| Health Care | -3.9% | 8.7% | 7.9% |
| Industrials | 18.0% | 30.1% | 5.8% |
| Information Technology | 26.5% | 25.4% | 16.3% |
| Materials | -23.3% | 21.6% | 4.8% |
| Real Estate | 8.4% | 13.7% | 6.5% |
| Utilities | 20.0% | 7.3% | 5.4% |
| Index Total | 0.5% | 18.2% | 6.8% |

Source: WisdomTree, S&P. Forward P/E and EPS measured since 1/31/2016. You cannot invest directly in an index. Past performance is not indicative of future returns.

See the Glossary and Index Definitions at the end of the document for definitions of terms and indices.

## Glossary

**Earnings per share (EPS):** Total earnings divided by the number of shares outstanding. Measured as a percentage change as of the annual Index screening date compared to the prior 12 months. Higher values indicate greater growth orientation.

**Earnings reported:** Includes expenses, earnings, and overall profit of the company for a certain period.

**Earnings surprise:** Occurs when the reported profit or loss of a publicly-held company is outside of the range of expectations of analysts.

**Emerging Market (EM):** Characterized by greater market access and less potential for operational risks when compared to frontier markets, which leads to a larger base of potentially eligible investors.

**Estimated price-to-earnings (P/E) ratio:** Share price divided by estimated 12-month earnings per share. Lower numbers indicate an ability to access greater amounts of estimated 12-month earnings per dollar invested.

**Forward earnings per share (EPS) Growth:** A measure of a company's estimated profitability, calculated by dividing quarterly or annual income (minus dividends) by the number of outstanding stock shares.

**Forward P/E ratio:** Share price divided by compilation of analyst estimates for earnings-per-share over the coming 12-month period. These are estimates that may be subject to revision or prove to be incorrect over time.

**Fundamentals:** Attributes related to a company's actual operations and production as opposed to changes in share price.

**Growth:** Style of investing characterized by higher price levels relative to fundamentals, such as dividends or earnings. Price levels are higher because investors are willing to pay more due to their expectations of future improvements in these fundamentals.

**Momentum:** Characterized by assets with recent price increase trends over time.

**Price level:** The average of current prices across the entire spectrum of goods and services produced in an economy.

**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.

**Quality:** Characterized by higher efficiency and profitability. Typical measures include earnings, return on equity, return on assets, operating profitability as well as others. This term is also related to the Quality Factor, which associates these stock characteristics with excess returns vs the market over time.

**Sales reported:** Revenue, they are reported directly on the income statement.

**Sales surprise:** If a company releases a number higher or lower than the consensus (a combination of all the released estimates), this is known respectively as a positive or negative surprise.

**Size capitalization:** A measure by which a company's size is classified. Large caps are usually classified as companies that have a market cap over $10 billion. Mid-caps range from $2 billion to $10 billion. Small caps are typically new or relatively young companies and have a market cap between $200 million and $2 billion.

**Value:** Style of investing characterized by lower price levels relative to fundamentals, such as earnings or dividends. Prices are lower because investors are less certain of the performance of these fundamentals in the future. This term is also related to the Value Factor, which associates these stock characteristics with excess returns vs the market over time.

## Index Definitions

**WisdomTree U.S. Dividend Index:** The WisdomTree U.S. Dividend Index is a fundamentally-weighted index that defines the dividend-paying portion of the U.S. equity market. The Index measures the performance of U.S. companies, listed on a U.S. stock exchange, that pay regular cash dividends and meet other liquidity and capitalization requirements established by WisdomTree.

**WisdomTree U.S. LargeCap Dividend Index:** The WisdomTree U.S. LargeCap Dividend Index is a fundamentally weighted index that measures the performance of the large-capitalization segment of the U.S. dividend-paying market. The Index is comprised of the 300 largest companies ranked by market capitalization from the WisdomTree U.S. Dividend Index.

**WisdomTree U.S. High Dividend Index:** The WisdomTree U.S. High Dividend Index is a fundamentally weighted index that measures the performance of companies with high dividend yields selected from the WisdomTree U.S. Dividend Index. 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 and adjusted for a company's composite risk score. Composite risk score is an average of three factors: value, quality and momentum. Companies that score favorably on the composite risk score will have an increase in weights and companies that rank poorly will have a reduction in weights.

**WisdomTree U.S. MidCap Dividend Index:** The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. 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 U.S. SmallCap Dividend Index:** The WisdomTree U.S. SmallCap Dividend Index is a fundamentally weighted index measuring the performance of the small-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree U.S. 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 U.S. Quality Dividend Growth Index:** The WisdomTree U.S. Quality Dividend Growth Index is a fundamentally weighted index that consists of dividend-paying stocks with growth characteristics. The primary starting screening universe for this index is the constituents of the WisdomTree U.S. Dividend Index with market capitalization of at least $2 billion. The Index is comprised of the 300 companies in the WisdomTree U.S. Dividend Index with the best combined rank of growth and quality factors. The growth factor ranking is based on long-term earnings growth expectations, while the quality factor ranking is based on three year historical averages for return on equity and return on assets. 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 U.S. LargeCap Index:** The WisdomTree U.S. LargeCap Index is a fundamentally weighted index that measures the performance of earnings-generating companies within the large-capitalization segment of the U.S. Stock Market. Companies in the index are incorporated and listed in the U.S and have generated positive cumulative earnings over their most recent four fiscal quarters prior to the index measurement date. The index is comprised of the 500 largest companies ranked by market capitalization in the WisdomTree U.S. Total Market Index.

**WisdomTree U.S. MidCap Index:** The WisdomTree U.S. MidCap Index is a fundamentally weighted index that measures the performance of earnings-generating companies within the mid-capitalization segment of the U.S. Stock Market. The index is comprised of the companies in the top 75% of the market capitalization of the WisdomTree U.S. Total Market Index after the 500 largest companies have been removed. Companies in the index are incorporated and listed in the U.S. and have generated positive cumulative earnings over their most recent four fiscal quarters prior to the index measurement date.

**WisdomTree U.S. SmallCap Index:** The WisdomTree U.S. SmallCap Index is a fundamentally weighted index that measures the performance of earnings-generating companies within the small-capitalization segment of the U.S. Stock Market. The index is comprised of the companies in the bottom 25% of the market capitalization of the WisdomTree U.S. Total Market Index after the 500 largest companies have been removed. Companies must be incorporated and listed in the U.S. and have generated positive cumulative earnings over their most recent four fiscal quarters prior to the index measurement date.

**WisdomTree U.S. Quality Growth Index:** The WisdomTree U.S. Quality Growth Index is a market-cap weighted index that consists of companies with quality and growth characteristics. The top 500 U.S. companies by market capitalization are ranked on a composite score of two fundamental factors: growth and quality, which are equally weighted. The Index is comprised of the 100 U.S. companies with the highest composite scores. The growth factor is determined by a company's ranking based on a 50% weight in its median analyst earnings growth forecast, a 25% weight in its trailing 5-year EBITDA (i.e., earnings before interest, taxes, depreciation and amortization) growth and a 25% weight in its trailing 5-year sales growth. The quality factor is determined by a company's ranking based on a 50% weight to each of its trailing 3-year average return on equity and trailing 3-year average return on assets.

**WisdomTree International Equity Index:** The WisdomTree International Equity Index is 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 and that meet other liquidity and capitalization requirements. It is comprised of companies incorporated in 15 developed European countries, Japan, Australia, Hong Kong, Israel and Singapore. Companies are weighted in the Index based on annual cash dividends paid.

**WisdomTree International High Dividend Index:** The WisdomTree International High Dividend Index is a fundamentally weighted Index that measures the performance of companies with high dividend yields selected from the WisdomTree International Equity Index. At the index measurement date, companies within the WisdomTree International Equity Index with market capitalizations of at least $200 million and average daily trading volumes of at least $200,000 for the prior three months are ranked by dividend yield. Securities ranking in the highest 30% by dividend yield are selected for inclusion. Companies are weighted in the Index based on annual cash dividends paid.

**WisdomTree International Quality Dividend Growth Index:** The WisdomTree International Quality Dividend Growth Index is a fundamentally weighted Index designed to provide exposure to dividend paying developed market companies. The Index is comprised of the top 300 companies from the WisdomTree International Equity Index with the best combined rank of growth and quality factors. The growth factor ranking is based on long-term earnings growth expectations, while the quality factor ranking is based on three year historical averages for return on equity and return on assets. Companies are weighted in the Index based on annual cash dividends paid.

**WisdomTree International LargeCap Dividend Index:** The WisdomTree International LargeCap Dividend Index is a fundamentally weighted index that measures the performance of the large-capitalization segment of the dividend-paying market in the industrialized world outside the U.S. and Canada. The Index is comprised of the 300 largest companies ranked by market capitalization from the WisdomTree International Equity Index. Companies are weighted in the Index based on annual cash dividends paid.

**WisdomTree International MidCap Dividend Index:** The WisdomTree International MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the dividend-paying market in the industrialized world outside the U.S. and Canada. The Index is comprised of the companies that compose the top 75% 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 International SmallCap Dividend Index:** The WisdomTree International SmallCap Dividend Index is a 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. 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 Europe Hedged Equity Index: T**he WisdomTree Europe Hedged Equity Index is designed to provide exposure to European equities while at the same time neutralizing exposure to fluctuations between the Euro and the U.S. dollar. In this sense, the Index "hedges" against fluctuations in the relative value of the Euro against the U.S. dollar. The Index is based on dividend paying companies in the WisdomTree International Equity Index that are domiciled in Europe and are traded in Euros, have at least $1 billion market capitalization, and derive at least 50% of their revenue in the latest fiscal year from countries outside of Europe. The component securities are weighted in the Index based on annual cash dividends paid with the following caps: maximum individual position capped at 5%, maximum sector weight capped at 25%, and maximum country weight capped at 25%.

**WisdomTree Europe SmallCap Dividend Index:** The WisdomTree Europe SmallCap Dividend Index is a fundamentally weighted index that measures the performance of the small-capitalization segment of the European dividend-paying market. The Index is comprised of the bottom 25% of the market capitalization of the European companies from 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. The Index, established with a base value of 200 on May 31, 2006, is calculated in US dollars and is updated to reflect market prices and exchange rates. Closing or last-sale prices are used when non-U.S. markets are closed.

**WisdomTree Japan Hedged Equity Index:** The WisdomTree Japan Hedged Equity Index is designed to provide exposure to Japanese equity markets while at the same time neutralizing exposure to fluctuations of the Japanese Yen movements relative to the U.S. dollar. In this sense, the Index "hedges" against fluctuations in the relative value of the yen against the U.S. dollar. The Index is designed to have higher returns than an equivalent non-currency hedged investment when the yen is weakening relative to the U.S. dollar. Conversely, the Index is designed to have lower returns than an equivalent unhedged investment when the yen is rising relative to the U.S. dollar. The Index consists of dividend-paying companies incorporated in Japan and traded on the Tokyo Stock Exchange that derive less than 80% of their revenue from sources in Japan. By excluding companies that derive 80% or more of their revenue from Japan, the Index is tilted towards companies with a more significant global revenue base.

**WisdomTree Japan SmallCap Dividend Index:** The WisdomTree Japan SmallCap Dividend Index is comprised of dividend-paying small capitalization companies in Japan. The Index is then created by removing the 300 largest companies by market capitalization from Japanese companies that meet the underlying liquidity and size screens, as of the annual Index rebalance. Companies are weighted in the Index based on annual cash dividends paid. The Index, established with a base value of 200 on May 31, 2006, is calculated in US dollars and is updated to reflect market prices and exchange rates. Closing or last-sale prices are used when non-U.S. markets are closed.

**WisdomTree Emerging Markets ex-State-Owned Enterprises Index:** The WisdomTree Emerging Markets ex-State-Owned Enterprises Index measures the performance of emerging markets stocks that are not state owned enterprises. State owned enterprises are defined as government ownership of more than 20% of outstanding shares of companies. The index employs a modified float-adjusted market capitalization weighting process to target the weights of countries in the universe prior to the removal of state owned enterprises while also limiting sector deviations to 3% of the starting universe.

**WisdomTree Emerging Markets High Dividend Index:** The WisdomTree Emerging Markets High Dividend Index is a fundamentally weighted index that measures the performance of the highest dividend yielding stocks selected from the WisdomTree Emerging Markets Dividend Index. At the index measurement date, companies within the WisdomTree Emerging Markets Dividend Index are ranked by dividend yield. Securities ranking in the highest 30% by dividend yield are selected for inclusion. Companies are weighted in the Index based on annual cash dividends paid.

**WisdomTree Emerging Markets SmallCap Dividend Index:** The WisdomTree Emerging Markets SmallCap Dividend Index is a fundamentally weighted index that measures the performance of primarily small cap stocks selected from the WisdomTree Emerging Markets Dividend Index. Companies included in the Index fall within the bottom 10% of total market capitalization of the WisdomTree Emerging Markets Dividend Index as of the annual index measurement date. Companies are weighted in the Index based on annual cash dividends paid.

**WisdomTree India Earnings Index:** The WisdomTree India Earnings Index is a fundamentally weighted index that measures the performance of companies incorporated and traded in India that are profitable and that are eligible to be purchased by foreign investors as of the index measurement date. Companies are weighted in the Index based on their earnings in their fiscal year prior to the Index measurement date adjusted for a factor that takes into account shares available to foreign investors. For these purposes, "earnings" are determined using a company's net income.

**WisdomTree India ex-State-Owned Enterprises Index:** The WisdomTree India ex-State-Owned Enterprises Index measures the performance of Indian stocks that are not state owned enterprises. State owned enterprises are defined as government ownership of more than 20% of outstanding shares of companies. The index employs a modified float-adjusted market capitalization weighting process which means that the share amounts used in calculating the Index reflect only shares available to investors.

**WisdomTree China ex-State-Owned Enterprises Index:** The WisdomTree China ex-State-Owned Enterprises Index measures the performance of Chinese stocks that are not state owned enterprises. State owned enterprises are defined as government ownership of more than 20% of outstanding shares of companies. The index employs a modified float-adjusted market capitalization weighting process which means that the share amounts used in calculating the Index reflect only shares available to investors. The Index was established with a base value of 200 on March 31, 2015 and is calculated in US dollars and is updated to reflect market prices and exchange rates. Closing or last-sale prices are used when non-U.S. markets are closed.

**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.

**S&P 500 Value Index:** A market capitalization-weighted benchmark designed to measure the value segment of the S&P 500 Index.

**S&P 500 Growth Index:** A market capitalization-weighted benchmark designed to measure the growth segment of the S&P 500 Index.

**S&P MidCap 400 Index:** Market-capitalization-weighted index of the 400 U.S. publicly traded companies with mid-range capitalization.

**S&P MidCap 400 Value Index:** A market capitalization-weighted benchmark designed to measure the value segment of the S&P MidCap 400 Index.

**S&P MidCap 400 Growth Index:** A market capitalization-weighted benchmark designed to measure the growth segment of the S&P MidCap 400 Index.

**S&P SmallCap 600 Index: A**n index of small-cap stocks managed by Standard and Poor's. It tracks a broad range of small-sized companies that meet specific liquidity and stability requirements.

**S&P SmallCap 600 Value Index:** A market capitalization-weighted benchmark designed to measure the value segment of the S&P SmallCap 600 Index.

**S&P SmallCap 600 Growth Index:** A market capitalization-weighted benchmark designed to measure the growth segment of the S&P SmallCap 600 Index.

**Russell 1000 Index:** A measure of the performance of the 1,000 largest companies by market capitalization in the Russell 3000 Index.

**Russell 1000 Growth Index:** A measure of the large-cap growth segment of the U.S. equity universe, selecting from the Russell 1000 Index.

**Russell 1000 Value Index:** A measure of the large-cap value segment of the U.S. equity universe, selecting from the Russell 1000 Index.

**Russell Midcap Index:** Measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap is a subset of the Russell 1000 Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership.

**Russell MidCap Value Index:** Measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values.

**Russell Midcap Growth Index:** Measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap Index companies with higher price-to-book ratios and higher forecasted growth values.

**Russell 2000 Index:** Measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 is a subset of the Russell 3000 Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership.

**Russell 2000 Growth Index:** Measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000 Index companies with higher price-to-book ratios and higher forecasted growth values.

**Russell 2000 Value Index:** Measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000 Index companies with lower price-to-book ratios and lower forecasted growth values.

## Important Information

**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/investments to view or download a prospectus. Investors should read the prospectus carefully before investing.**

There are risks associated with investing, including possible loss of principal. 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. Please read the Fund's prospectus for specific details regarding the Fund's risk profile. Dividends are not guaranteed and a company's future abilities to pay dividends may be limited. A company currently paying dividends may cease paying dividends at any time.

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