

Our First Dividend Funds are Turning Nine Soon; My, How They've Grown

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WisdomTree launched a family of six U.S. dividend Funds on June 16, 2006, nearly nine years ago. We have to say that we are very excited about how they have performed. **Five-Year Performance Has Been Very Strong** Each of these six Funds has beaten at least 91% of its respective Morningstar category over the five-year period that ended December 31, 2014. The [WisdomTree Dividend ex-Financials Fund \(DTN\)](#) and [WisdomTree Equity Income Fund \(DHS\)](#) deserve special mention, having beaten 99% and 96% of the large-value category over this period. **2014—A Difficult Year for Active Managers** Active managers found 2014 a difficult year, and these six dividend funds capitalized, beating at least 93% of their respective Morningstar categories. [WisdomTree Total Dividend Fund \(DTD\)](#), [WisdomTree LargeCap Dividend Fund \(DLN\)](#), DTN and DHS were helped by the fact that the underlying Indexes that they track tend to tilt significant weight toward different types of large-cap dividend payers, which outperformed mid- and small caps over this period.¹ [WisdomTree MidCap Dividend Fund \(DON\)](#) and [WisdomTree SmallCap Dividend Fund \(DES\)](#) track the performance of Indexes that generally tend to have significant exposure to real estate investment trusts (REITs), a part of U.S. markets that showed strong performance in 2014. **Outperformance vs. Active Managers and Exchange-Traded Funds (ETFs)** While we are proud of our performance against the cap-weighted index benchmarks, our track record against active managers is equally impressive. Figures 1a and 1b illustrate how our Funds stacked up by Morningstar category, which includes active managers and ETFs. **Figure 1a: WisdomTree U.S. Dividend ETFs: Strong Performance in Respective Morningstar Categories Percent of Peers Beaten in Respective Morningstar Category, as of December 31, 2014**

Ticker	Fund	Fund Inception Date	Morningstar Category	1-Year	3-Year	5-Year	Since Fund Inception
DTD	WisdomTree Total Dividend Fund	6/16/2006	Large Value	93%	44%	93%	78%
DTN	WisdomTree Dividend ex-Financials Fund	6/16/2006	Large Value	97%	40%	99%	95%
DLN	WisdomTree LargeCap Dividend Fund	6/16/2006	Large Value	93%	40%	91%	72%
DHS	WisdomTree Equity Income Fund	6/16/2006	Large Value	97%	23%	96%	41%
DON	WisdomTree MidCap Dividend Fund	6/16/2006	Mid-Cap Value	95%	61%	92%	83%
DES	WisdomTree SmallCap Dividend Fund	6/16/2006	Small Value	93%	86%	92%	67%

Figure 1b: Number of Managers in Each Respective Category, as of December 31, 2014

Morningstar Category	1-Year	3-Year	5-Year	Since Fund Inception
Large Value - DTD, DTN, DLN, DHS	1,342	1,145	1,016	796
Mid-Cap Value - DON	476	434	362	282
Small Value - DES	412	367	291	227

Sources for figures 1a and 1b: Morningstar, WisdomTree

Past performance is not indicative of future results.

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Figure 2: Average Annual Returns as of 12/31/2014

Fund Name	Fund Information			Total Return NAV (%)				Market Price (%)			
	Ticker	Exp. Ratio	Fund Inception Date	1-Yr.	3-Yr.	5-Yr.	Since Fund Inception	1-Yr.	3-Yr.	5-Yr.	Since Fund Inception
WisdomTree Total Dividend Fund	DTD	0.28%	6/16/2006	14.07%	18.22%	15.82%	7.81%	14.27%	18.16%	15.83%	7.81%
WisdomTree LargeCap Dividend Fund	DLN	0.28%	6/16/2006	14.07%	17.92%	15.60%	7.58%	14.17%	17.84%	15.59%	7.56%
WisdomTree MidCap Dividend Fund	DON	0.38%	6/16/2006	15.27%	20.74%	17.63%	9.49%	15.39%	20.64%	17.64%	9.56%
WisdomTree SmallCap Dividend Fund	DES	0.38%	6/16/2006	7.54%	20.33%	16.72%	8.03%	7.69%	20.17%	16.72%	8.04%
WisdomTree Equity Income Fund	DHS	0.38%	6/16/2006	15.12%	16.82%	16.40%	6.45%	15.25%	16.73%	16.40%	6.46%
WisdomTree Dividend ex-Financials Fund	DTN	0.38%	6/16/2006	15.07%	17.98%	17.41%	8.99%	15.14%	17.89%	17.38%	8.99%

Source: WisdomTree

Performance is historical and does not guarantee future results. Current performance may be lower or higher than quoted.

Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data for the most recent month-end is available at www.wisdomtree.com.

WisdomTree shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total Returns are calculated using the daily 4:00 p.m. EST net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times. You cannot invest directly in an index.

1During the period from 12/31/13 to 12/31/14, the [S&P 500 Index](#) outperformed both the [S&P Mid-Cap 400](#) and [S&P Small-cap 600 indexes](#).

Important Risks Related to this Article

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 ability to pay dividends may be limited. A company currently paying dividends may cease paying dividends at any time.