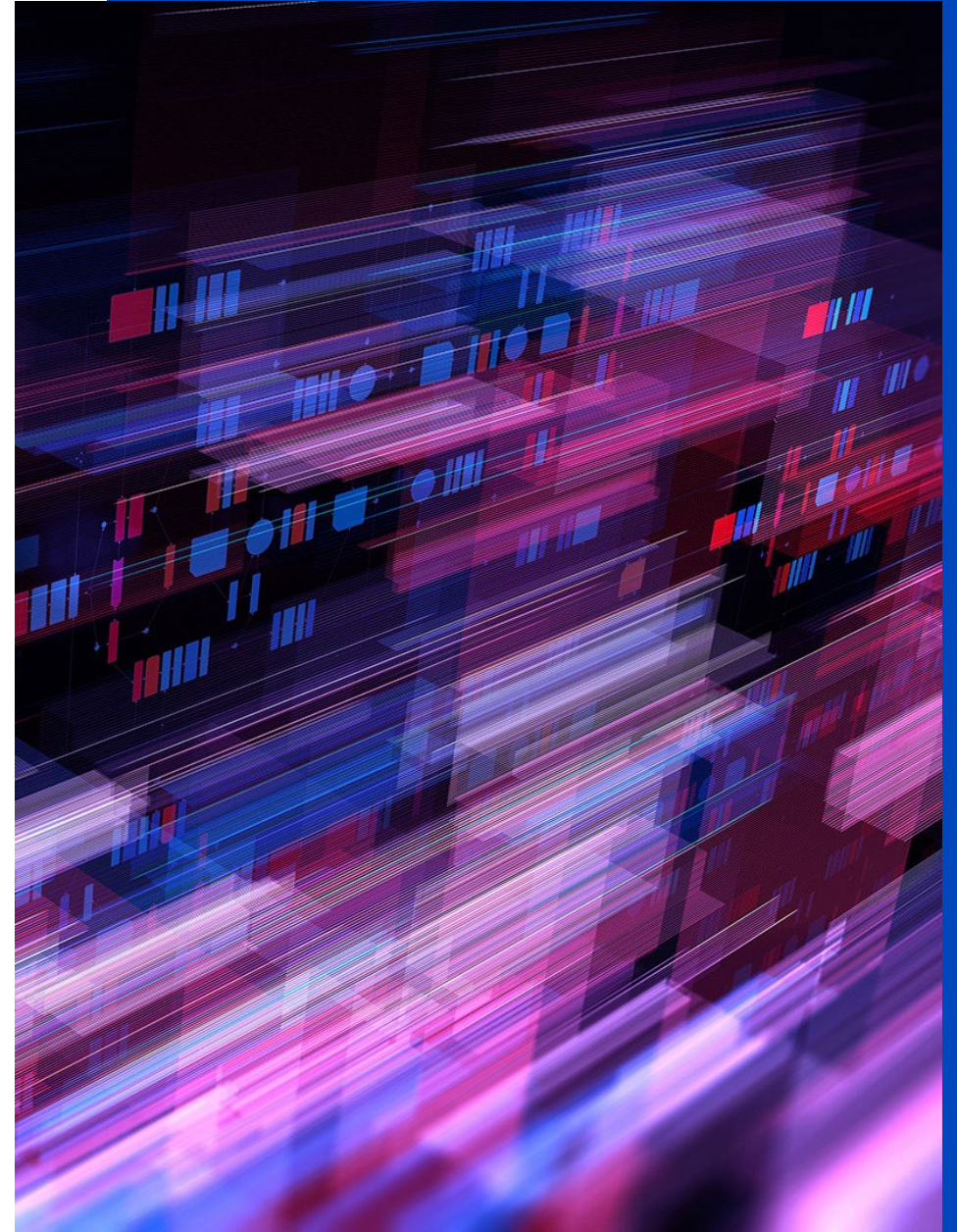




Q4-2025

Dynamic Currency Hedging



Why Should Investors Dynamically Hedge?



+ **Problem Solving**

- + Many leave the hedging decision to their 'active manager,' but most specialize in stock selection, not currencies
- + Dynamic 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
- + Dynamic hedging may lower trading costs and increase tax efficiency when compared to a strategy that rotates between hedged & unhedged positions

+ **Implementation**

- + Diversification of Signal Time Horizon: Signals used to determine hedges (momentum, interest rates, value) have been shown to be effective across different time horizons

You cannot invest directly in an index.

Why currency hedge developed international?

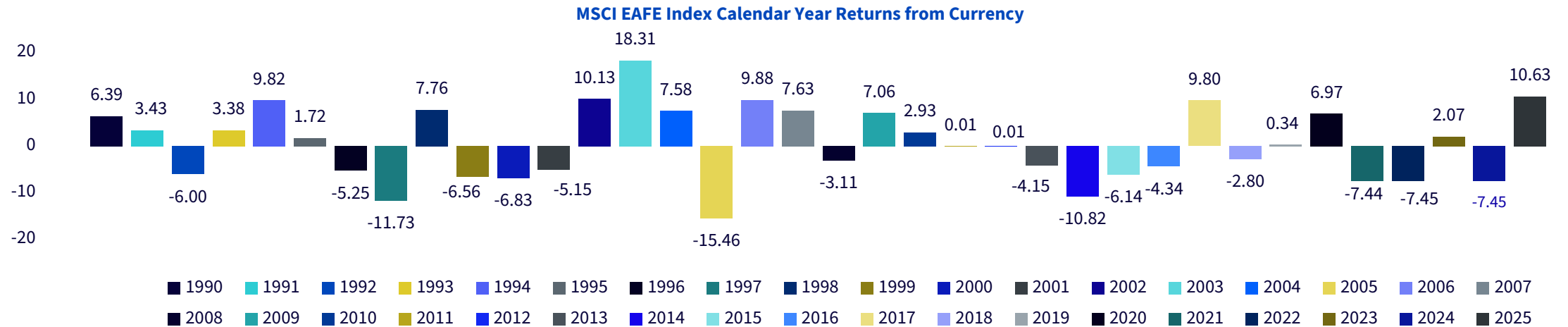


Exposure to currency (FX) risk can add or detract from developed international returns

- + Over 30+ years, currency risk increased returns 56% of the time
- + For strategic investors, this implies a 44% chance of being wrong and destroying value in any given year

If expected returns from FX are approximately 0%, why bear the risk?

- + Owning developed international unhedged has historically increased volatility vs. hedged strategies
- + Higher interest rates in the U.S. vs. abroad means you receive positive carry by hedging



Source: WisdomTree, Bloomberg 12/31/90 - 12/31/2025. Past performance is not indicative of future results. You cannot invest directly in an index.

Signals Shown to Impact Currency Movement



Momentum	Interest Rates	Low Currency Risk
<ol style="list-style-type: none">1. Tendency for currencies to appreciate following a previous appreciation and depreciate after a prior depreciation	<ol style="list-style-type: none">1. Current account deficit countries offer higher real interest rates to attract foreign capital into the economy	<ol style="list-style-type: none">1. Low volatility securities are shown to outperform in many asset classes
<ol style="list-style-type: none">2. Herding speculators, flight to safety as a result of market shocks, delta hedging from banks, and divergence in market participants beliefs about currency 'fair value' amplify currency trends	<ol style="list-style-type: none">2. Exporters of capital are rewarded via the interest rate for taking on currency risk as currency does not depreciate by as much as implied by the FX forward rate pricing	<ol style="list-style-type: none">2. 24-month currency return volatilities recognized as a good predictor of the long-term direction of the exchange rate
<ol style="list-style-type: none">3. Signal operates at the short to medium term horizon.	<ol style="list-style-type: none">3. Signal operates at the short to medium term horizon	<ol style="list-style-type: none">3. Signal operates over medium to long term

Latest Currency Hedge Ratios by Signal



Overlay Ratios

Currency	Trend	Momentum	Interest Rates	Low Vol	Composite
AUD	24.95%	0.00%	16.70%	0.00%	41.65%
CHF	24.95%	16.70%	16.70%	16.70%	75.05%
EUR	24.95%	0.00%	16.70%	0.00%	41.65%
GBP	24.95%	0.00%	0.00%	0.00%	24.95%
JPY	24.95%	16.70%	16.70%	16.70%	75.05%
NOK	24.95%	16.70%	16.70%	16.70%	75.05%
NZD	24.95%	0.00%	16.70%	16.70%	58.35%
SEK	24.95%	0.00%	16.70%	16.70%	58.35%

- **Trend:** 50% of the total hedge ratio for all currencies is determined by the overall broad trend in the U.S. dollar. A hedge ratio of 0% is applied to all currencies if the weighted average momentum of all currencies is below 33%. A hedge ratio of 50% is applied to all currencies if the weighted average momentum of all currencies is above 66%. A hedge ratio of 25% is applied to all currencies otherwise.
- **Momentum:** When the 1-month moving average of a currency's spot price versus U.S. dollar is weaker than the 3-month moving average (a currency is depreciating), a hedge ratio of 1/6 is applied to the index(*)
- **Interest Rates:** If the implied interest rate in the U.S. is > than that of a targeted currency using one month FX forward rates, a hedge ratio of 1/6 is applied to the Index (*)
- **Low Vol:** 2/3 of the currencies with highest past 24-months return volatilities is applied hedge ratio of 1/6 (*)

Source: WisdomTree, as of 1/02/2026.

*Hedge ratios rebalance monthly. International currency model has interest rate as a factor but not in the Emerging Market model. As a result, the Momentum and Low Vol signals in Emerging Markets has 1/4 instead of 1/6 weight).

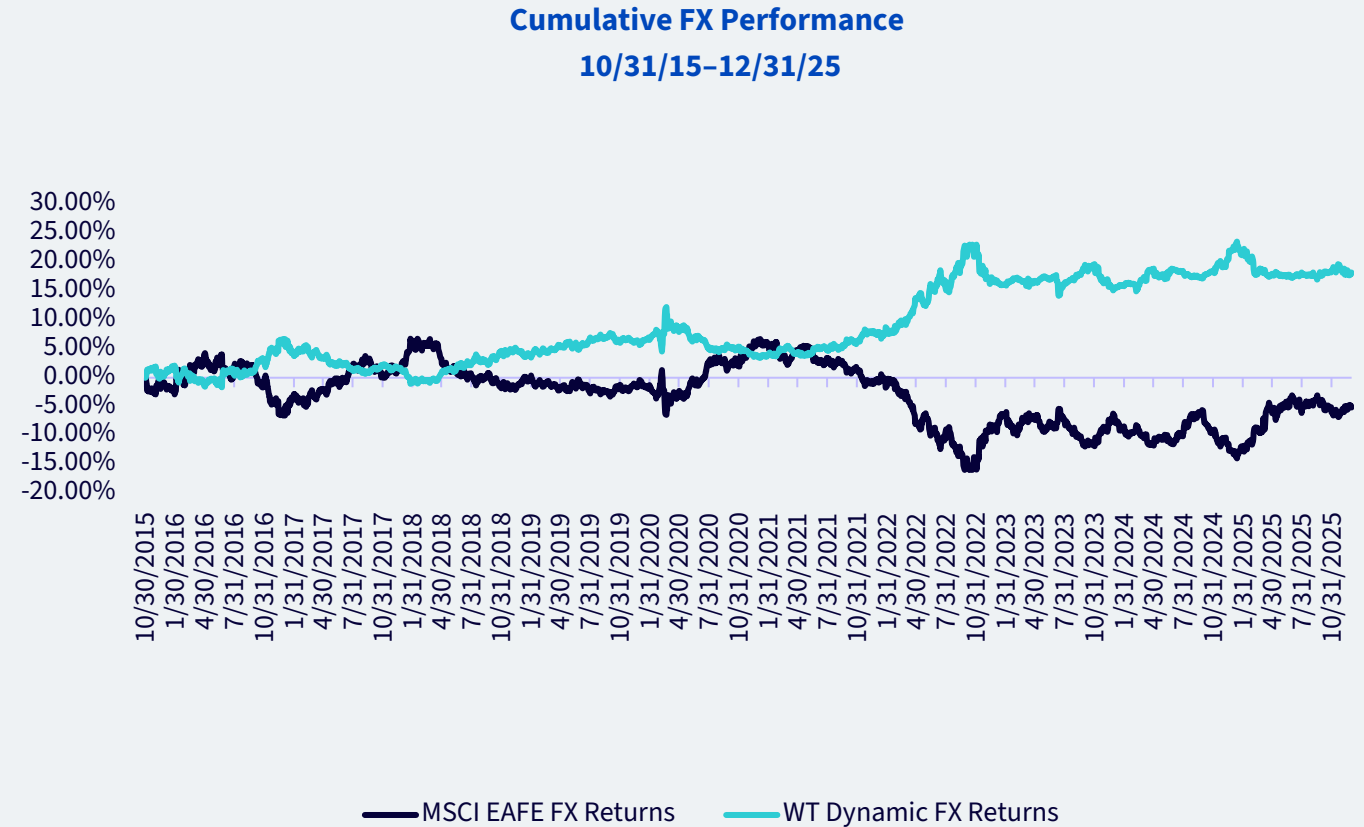
How Can Dynamic Hedging Add Value



Increase Returns

- + Since inception, our Dynamic model has tended to add value vs. unhedged strategies
- + During periods of stress, the U.S. dollar has tended to appreciate exacerbating drawdowns for unhedged positions

WT Dynamic FX Returns computed by comparing returns of the WisdomTree Dynamic Currency Hedged International Equity Index and the WisdomTree International Equity Index. MSCI EAFE FX Returns computed by comparing returns of the MSCI EAFE Index (USD) and the MSCI EAFE Index (Local). Past performance is not indicative of future results. You cannot invest directly in an index.



How Can Dynamic Hedging Add Value



Reduce Volatility

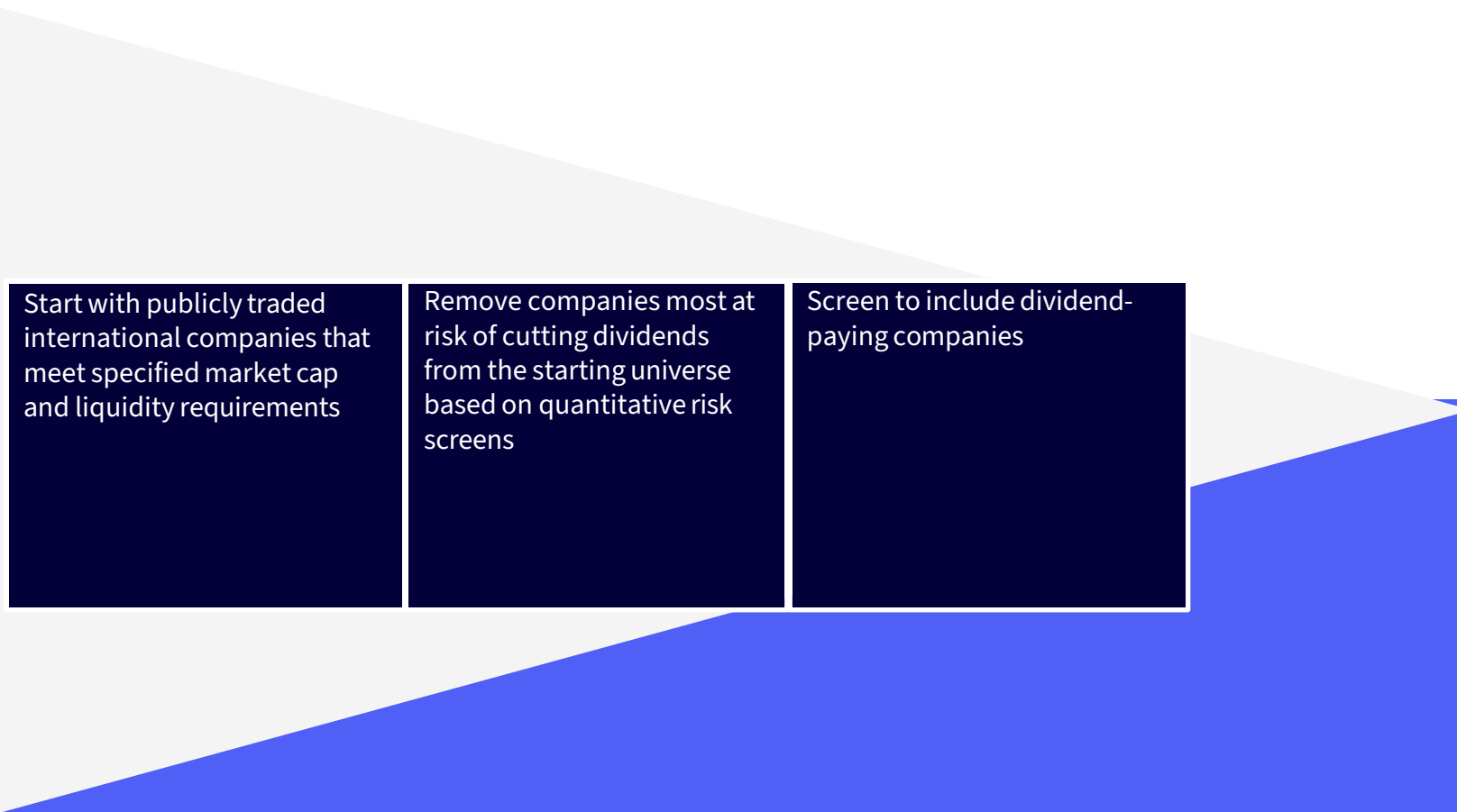
- + Since inception, our approach has tended to reduce volatility vs. the MSCI EAFE Index
- + Risk-adjusted performance: In an ideal scenario, WisdomTree would reduce volatility while also boosting total returns

Rolling 12 Month Volatility

Date	WT Dynamic International Equity Index	MSCI EAFE Index	MSCI EAFE Local Currency Index
2025	5.16%	7.30%	7.31%
2024	7.92%	10.03%	6.02%
2023	12.80%	16.93%	10.38%
2022	14.96%	21.69%	15.18%
2021	8.08%	9.80%	7.63%
2020	24.27%	26.49%	23.09%
2019	10.18%	11.53%	9.83%
2018	11.23%	12.43%	11.28%
2017	3.84%	4.16%	4.49%

As of 12/31/2025. Past performance is not indicative of future results. You cannot invest directly in an index.

Stock Selection Process: International Dividends



The following constraints are applied:

Sectors: 25% weight constraint for all sectors, except for Financials and Real Estate, which are constrained at 20% and 15%, respectively, of total weight. Countries: 25% constraint applied to all countries

Holdings: Should the ratio of a security's weight relative to its weight in a market capitalization weighted version of the index reach above 5x or fall below 0.20x, the weight of the company will be reduced or increased to meet the 5x or 0.20x thresholds, respectively.

Fund/Index Characteristics



Data as of 12/31/2025

Characteristics	WisdomTree Dynamic International Equity Fund	MSCI EAFE Index
Size		
Weighted Average Market Cap (\$bn)	81.80	105.61
Median Market Cap (\$bn)	3.86	19.12
Over \$10 billion	75.52%	95.68%
\$2 billion - \$10 billion	15.75%	4.32%
Under \$2 billion	8.72%	0.00%
Valuation & Other Characteristics		
Price/Earnings (Trailing)	16.73	17.59
Price/Book	2.17	2.19
Return on Equity	13.16%	12.50%
Dividend Yield	3.16%	2.72%
SEC 30-Day Yield	2.48%	N/A
Number of Holdings	1470	693
Risk (Since Inception*)		
Standard Deviation	12.02%	14.62%
Sharpe Ratio	0.67	0.47
Information Ratio	0.23	0.00
Up Capture	82.26%	100.00%
Down Capture	74.46%	100.00%
Alpha	2.62%	0.00%
Beta	0.78	1.00

Source: WisdomTree and FactSet. *Beginning first full month following inception on 01/07/2016 for WisdomTree Dynamic Currency Hedged International Equity Fund. Sector weights are subject to change. You cannot invest directly in an index.

Fund/Index Characteristics



Data as of 12/31/2025

Characteristics	WisdomTree Dynamic International Equity Fund	MSCI EAFE Value Index
Size		
Weighted Average Market Cap (\$bn)	81.80	95.31
Median Market Cap (\$bn)	3.86	18.88
Over \$10 billion	75.52%	95.58%
\$2 billion - \$10 billion	15.75%	4.42%
Under \$2 billion	8.72%	0.00%
Valuation & Other Characteristics		
Price/Earnings (Trailing)	16.73	14.00
Price/Book	2.17	1.56
Return on Equity	13.16%	11.17%
Dividend Yield	3.16%	3.75%
SEC 30-Day Yield	2.48%	N/A
Number of Holdings	1470	410
Risk (Since Inception*)		
Standard Deviation	12.02%	15.70%
Sharpe Ratio	0.67	0.48
Information Ratio	0.09	0.00
Up Capture	76.77%	100.00%
Down Capture	70.92%	100.00%
Alpha	2.47%	0.00%
Beta	0.74	1.00

Source: WisdomTree and FactSet. *Beginning first full month following inception on 01/07/2016 for WisdomTree Dynamic Currency Hedged International Equity Fund. Sector weights are subject to change. You cannot invest directly in an index.

Standardized Performance



Data as of 12/31/2025

Name	Cumulative Returns		Average Annual Total Returns as of December 31, 2025				
	QTD	YTD	1-Year	3-Year	5-Year	10-Year	Since Inception
WisdomTree Dynamic International Equity Fund (NAV)	5.03%	30.10%	30.10%	18.45%	13.41%	N/A	10.12%
WisdomTree Dynamic International Equity Fund (Market Price)	4.74%	29.90%	29.90%	18.39%	13.52%	N/A	10.14%
MSCI EAFE Value Index	7.83%	42.25%	42.25%	21.38%	13.36%	N/A	9.34%
MSCI EAFE Local Currency Index	6.13%	20.60%	20.60%	15.95%	11.47%	N/A	9.20%
MSCI EAFE Index	4.86%	31.22%	31.22%	17.22%	8.92%	N/A	8.80%

Fund Details				
Name	Ticker	Inception Date	Gross Expense Ratio	Net Expense Ratio
WisdomTree Dynamic International Equity Fund	DDWM	01/07/2016	0.40%	0.40%

Prior to April 30, 2025, the WisdomTree Dynamic International Equity Fund was named the WisdomTree Dynamic Currency Hedged International Equity Fund. Past performance is not indicative of future results. You cannot invest directly in an index.

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. For the most recent standardized performance and month-end performance, visit www.wisdomtree.com/investments.

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 4:00pm 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.

Risk Statistics



Data as of 12/31/2025

Name	Average Annual Volatility as of December 31, 2025				
	1-Year	3-Year	5-Year	10-Year	Since Inception *
WisdomTree Dynamic International Equity Fund (NAV)	5.13%	9.06%	10.33%	N/A	12.02%
MSCI EAFE Index	7.30%	12.10%	14.28%	N/A	14.62%
MSCI EAFE Local Currency Index	7.31%	7.94%	9.89%	N/A	11.59%
MSCI EAFE Value Index	6.04%	11.82%	13.98%	N/A	15.70%
MSCI EAFE Value Local Currency Index	6.12%	7.96%	9.75%	N/A	12.97%

Name	Sharpe Ratios as of December 31, 2025				
	1-Year	3-Year	5-Year	10-Year	Since Inception *
WisdomTree Dynamic International Equity Fund (NAV)	5.01	1.48	0.98	N/A	0.69
MSCI EAFE Index	3.67	1.01	0.39	N/A	0.49
MSCI EAFE Local Currency Index	2.22	1.38	0.83	N/A	0.65
MSCI EAFE Value Index	6.27	1.38	0.72	N/A	0.49
MSCI EAFE Value Local Currency Index	4.30	1.89	1.31	N/A	0.64

*Since Inception calculations are from first full month of performance, 2/29/2016. Past performance is not indicative of future results. You cannot invest directly in an index.

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Calendar Year Performance



Data as of 12/31/2025

Name	Calendar Year Returns									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
WisdomTree Dynamic International Equity Fund (NAV)	30.10%	10.65%	15.44%	-1.27%	14.33%	-4.20%	21.03%	-11.05%	18.52%	14.18%
MSCI EAFE Index	31.22%	3.82%	18.24%	-14.45%	11.26%	7.82%	22.01%	-13.79%	25.03%	6.83%
Excess Return (NAV)	-1.12%	6.82%	-2.80%	13.18%	3.07%	-12.02%	-0.98%	2.74%	-6.52%	7.36%

*Since Inception calculations are from first full month of performance, 2/29/2016. Past performance is not indicative of future results. You cannot invest directly in an index.

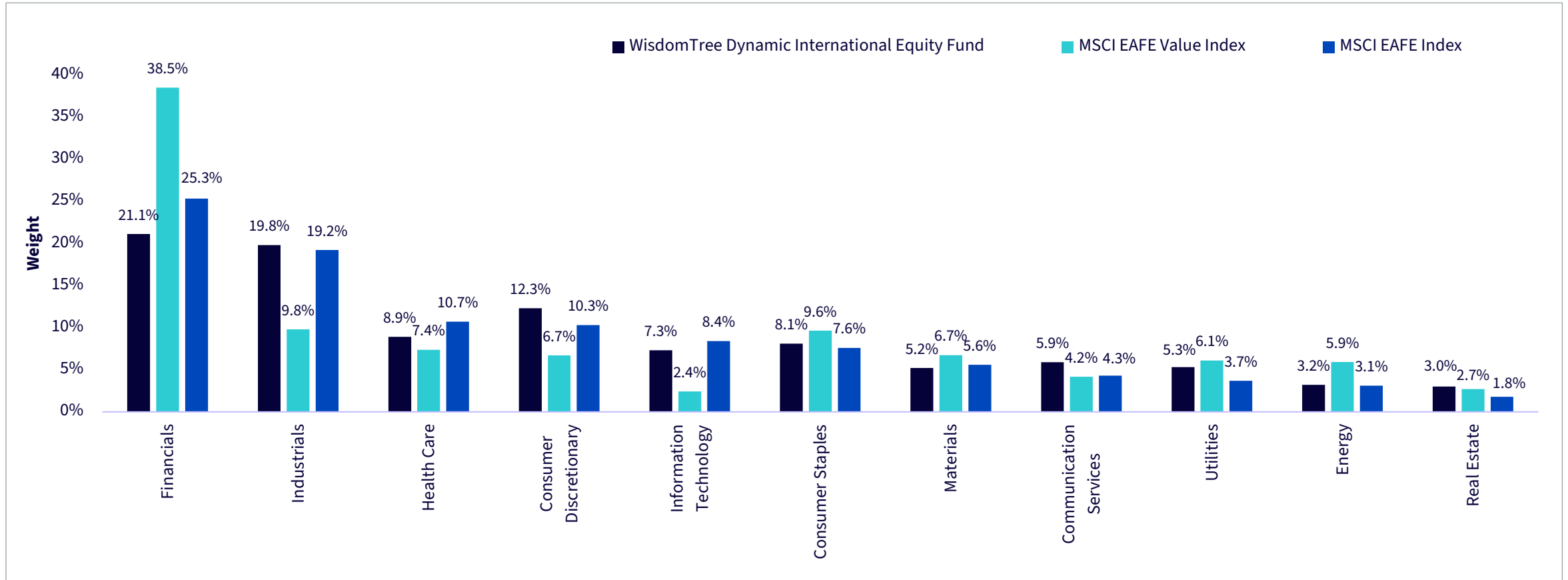
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Sector Weights



Data as of 12/31/2025



Source: WisdomTree and FactSet.
Sector weights are subject to change. You cannot invest directly in an index.

Country Weights



Data as of 12/31/2025

Country	WisdomTree Dynamic International Equity Fund	MSCI EAFE Index	Over/Under Weight
Japan	24.19%	22.10%	2.10%
United Kingdom	13.12%	14.98%	-1.85%
France	9.58%	10.43%	-0.85%
Switzerland	8.09%	9.63%	-1.54%
Germany	6.74%	9.73%	-2.99%
Australia	6.38%	6.38%	0.00%
Spain	6.38%	3.95%	2.43%
Italy	5.30%	3.05%	2.25%
Sweden	4.28%	3.26%	1.02%
Netherlands	2.91%	5.28%	-2.36%
Other	13.02%	11.23%	1.80%
Total	100%	100%	0%

Country	WisdomTree Dynamic International Equity Fund	MSCI EAFE Value Index	Over/Under Weight
Japan	24.19%	22.16%	2.03%
United Kingdom	13.12%	17.47%	-4.35%
France	9.58%	8.49%	1.10%
Switzerland	8.09%	8.98%	-0.89%
Germany	6.74%	9.47%	-2.73%
Australia	6.38%	6.40%	-0.02%
Spain	6.38%	5.64%	0.74%
Italy	5.30%	4.78%	0.52%
Sweden	4.28%	3.20%	1.07%
Netherlands	2.91%	3.12%	-0.21%
Other	13.02%	10.28%	2.74%
Total	100%	100%	0%

Source: WisdomTree and FactSet.
Sector weights are subject to change. You cannot invest directly in an index.



Appendix

Short positions in 1-month forward contracts versus USD

- + Non-deliverable forward contracts (NDFs) are rebalanced monthly--notional principal equals total assets

Cost of hedging currencies have 2 primary drivers:

- + Difference in 1-month interest rates between the United States and foreign market
- + 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

Intra-month adjustments of currency hedge:


- + Creation/redemption offers natural time to adjust currency hedge positions

Taxation of forward contracts

- + If gains arise from FX hedging, they are taxed as 60% long-term capital gains / 40% short-term
- + If hedging generates losses, they can be carried forward in accordance with Internal Revenue Service rules to potentially offset future gains

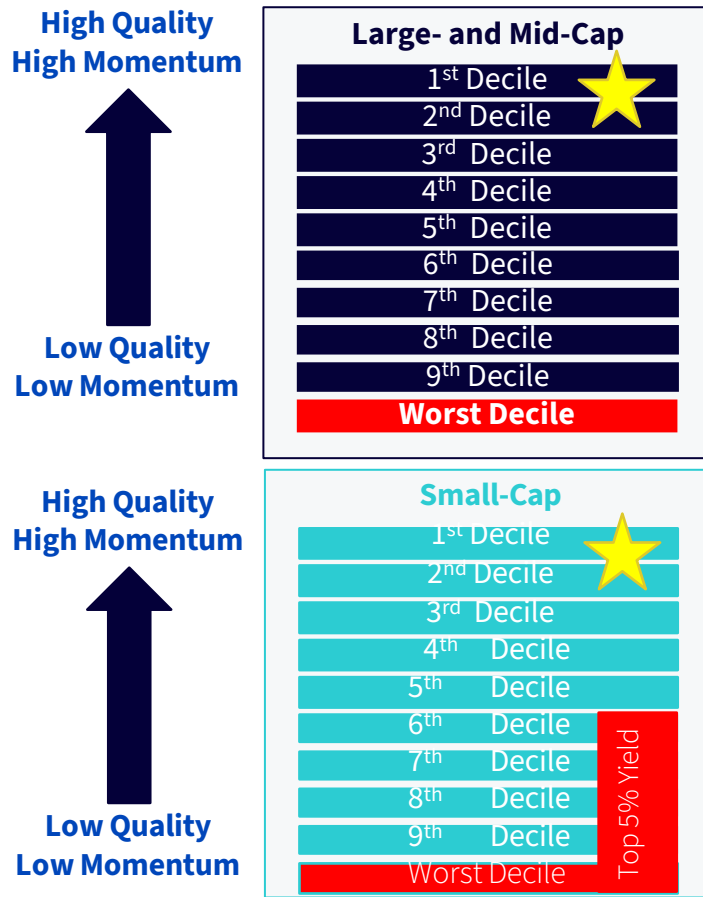
Composite Risk Score (CRS)

- + **The Composite Risk Score uses Quality and Momentum scores to identify the riskiest companies**
- + **This aims to remove or limit the impact of such companies in indexes**

<p>Quality*</p>  <p>50%</p>	<p>Static:</p> <ul style="list-style-type: none">+ Last Return on Equity (ROE)+ Last Return on Assets (ROA)+ Last Gross Profits over Assets (GPOA)+ Last Cash Flows over Assets (CFOA) <p>Dynamic:</p> <ul style="list-style-type: none">+ ROE Trend+ ROA Trend+ GPOA Trend+ CFOA Trend	<p>Better quality stocks have tended to outperform</p> <p>Selecting stocks based on the last but also trailing 3-year ROE and ROA readings rewards companies that currently have good but also improving quality attributes inside each of the industry groups.</p>
<p>Momentum</p>  <p>50%</p>	<ul style="list-style-type: none">+ Average of Risk-adjusted total returns for the last 6m and last 12m+ Risk-adjusted total returns = Historical Return divided by Volatility	<p>Momentum has tended to outperform</p> <p>6-month and 12-month returns help capture medium- to long-term price trends. Adjusting returns for volatility avoids tilting towards stocks with high return but also high volatility.</p>

*Quality score is an equal weight of the 8 scores (6 data points (3 and 3) are needed per stocks to be included). Data is normalized with a cross sectorial Z Score in each industry groups. Trends are calculated as a 12 quarters historical Z Score in each industry groups.

The Composite Risk Score: Filtering Out the Riskiest Dividend Payers and Rewarding Higher Quality Companies



- + The Composite Risk Score (CRS) is used to **create a list of riskier stocks**
- + All stocks (dividend payers or not) are ranked across 6 distinct universes → 3 regions (US, Developed International, and Emerging Markets) separated between large-/mid-cap and small-caps
- + In each universe:
 - + The stocks in the **bottom 10% of stocks ranked by CRS** are excluded
 - + The stocks in the **Top 5% by dividend yield and bottom half by CRS** are also excluded
- + CRS is also used to **create a list of “Good Stocks”, which is the 2 top deciles**
 - + In all strategies (except Quality Dividend Growth), **the good stocks are overweighted, the \$ dividend stream of those stocks is increased by 50%** to increase their weight

Important Information



Please see the [WisdomTree Glossary](#) for definitions of terms and indexes.

This information must be preceded or accompanied by a prospectus; click here to view or download prospectus or, if available, the summary prospectus. We advise you to consider the Fund's objectives, risks, charges and expenses carefully before investing. The prospectus or summary prospectus contains this and other important information about the Fund. Read the prospectus or, if available, the summary 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. The Fund invests 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 the Fund may not perform as intended. The Fund invests in the securities included in, or representative of, its Index regardless of their investment merit, and the Fund does not attempt to outperform its Index. 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.

Hedging can help returns when a foreign currency depreciates against the U.S. dollar, but can hurt when the foreign currency appreciates against the U.S. dollar. Diversification does not eliminate the risk of experiencing investment losses.

The WisdomTree Dynamic Currency Hedged 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, 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. The Index was established with a base value of 200 on October 30, 2015 and is calculated in US dollars and is updated to reflect market prices and exchange rates.

You cannot invest directly in an index. WisdomTree Funds are distributed by Foreside Fund Services, LLC.