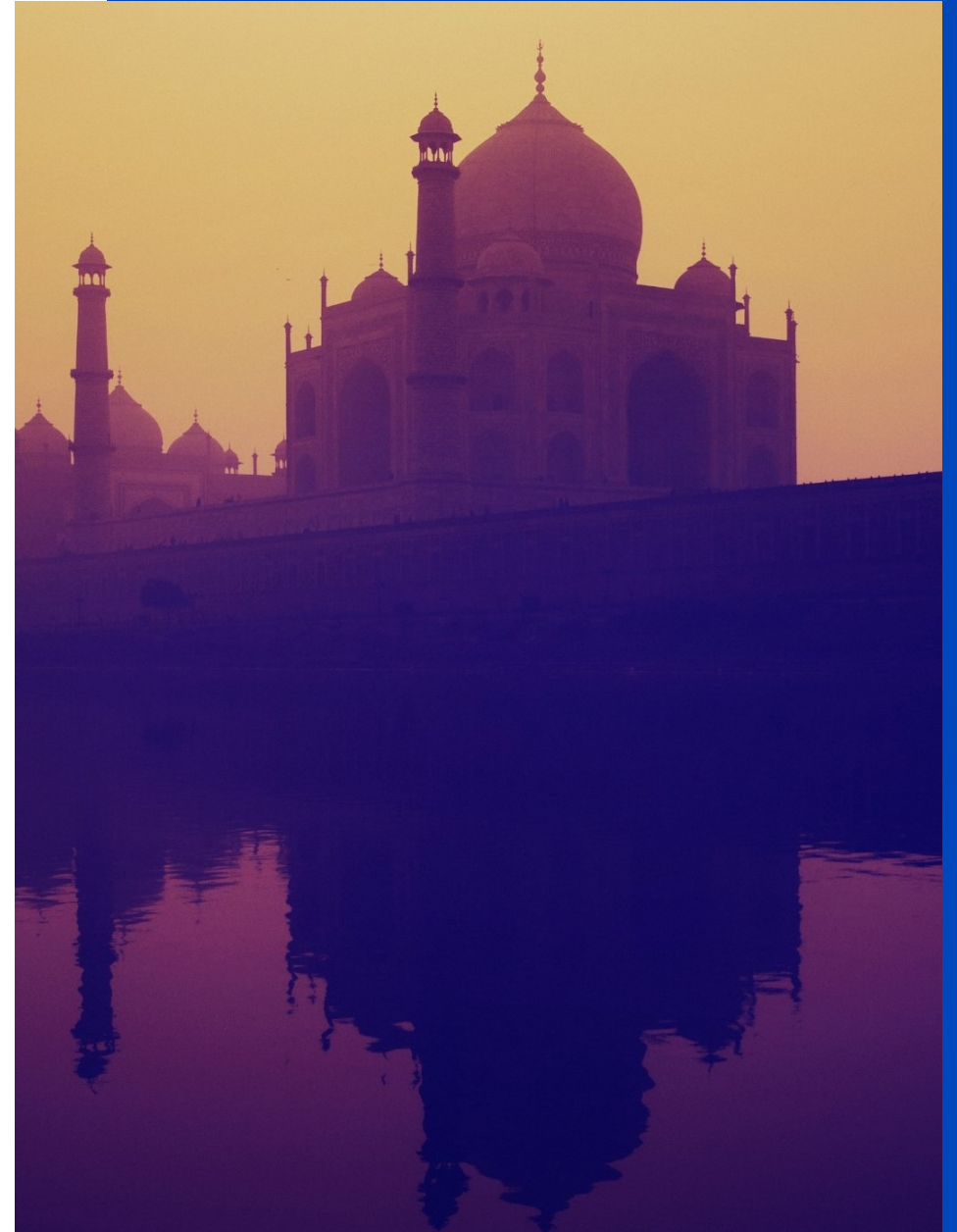




Q1 2026

Exposure to Indian Equities



Key Developments in India



Why India?

Macro

- + Growth
- + Demographics
- + Investments in Infrastructure
- + Tax Reform

Equity Markets

- + Too Big to Ignore
- + Low Correlation to Global Markets
- + Closely Tied to Local Economic Growth Stories

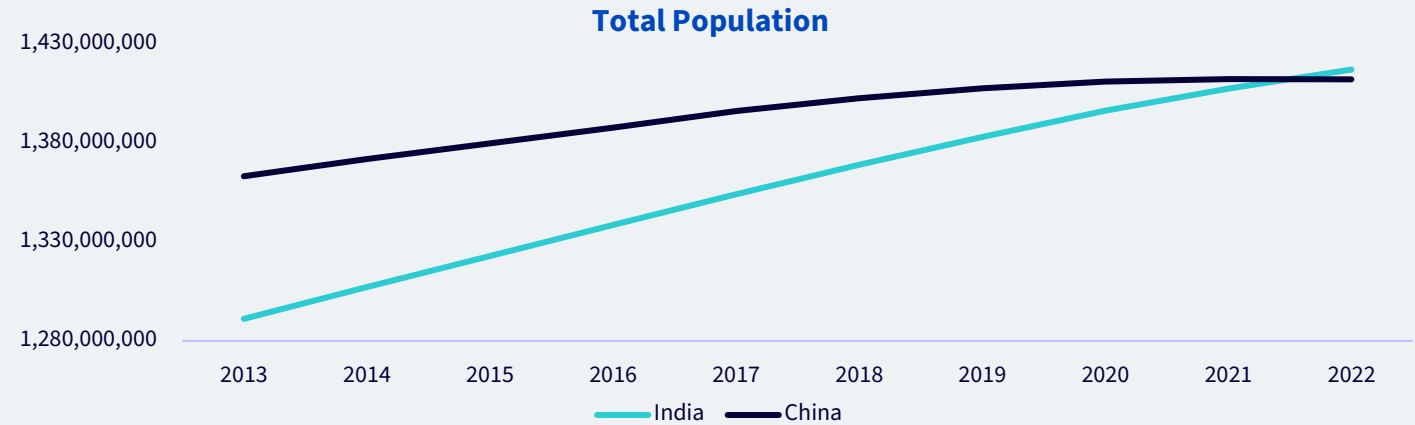
Demography



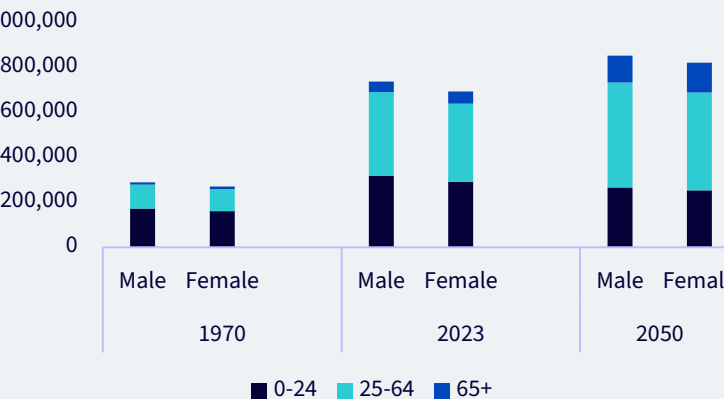
India vs China

- + India surpassed China in 2022 to become the world's most populous nation
- + Maintained one of the highest birth rates in the world while China's One Child Policy left the population heavily skewed to older demographic
- + By 2050, China is projected to have higher 65+ demographic than < 25
- + In contrast, India's demographic is characterized by a greater proportion of the working-age population, a trend that is expected to persist over the coming decades
- + In 2023, the median age in India was 28, compared to 39 in China

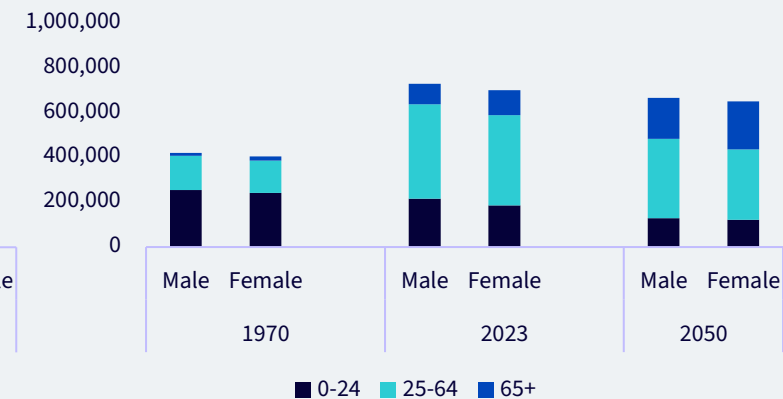
Source: United Nations, World Population Prospects 2022, [World Population Prospects - Population Division - United Nations](#)



India Population by Age



China Population by Age

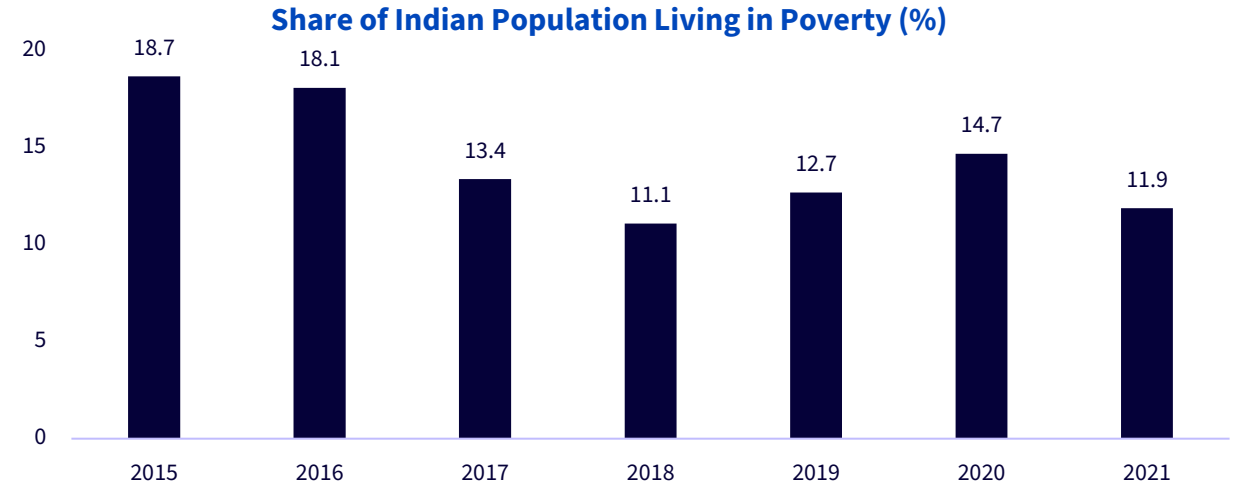


Empowering Marginalized Segments in the Economy



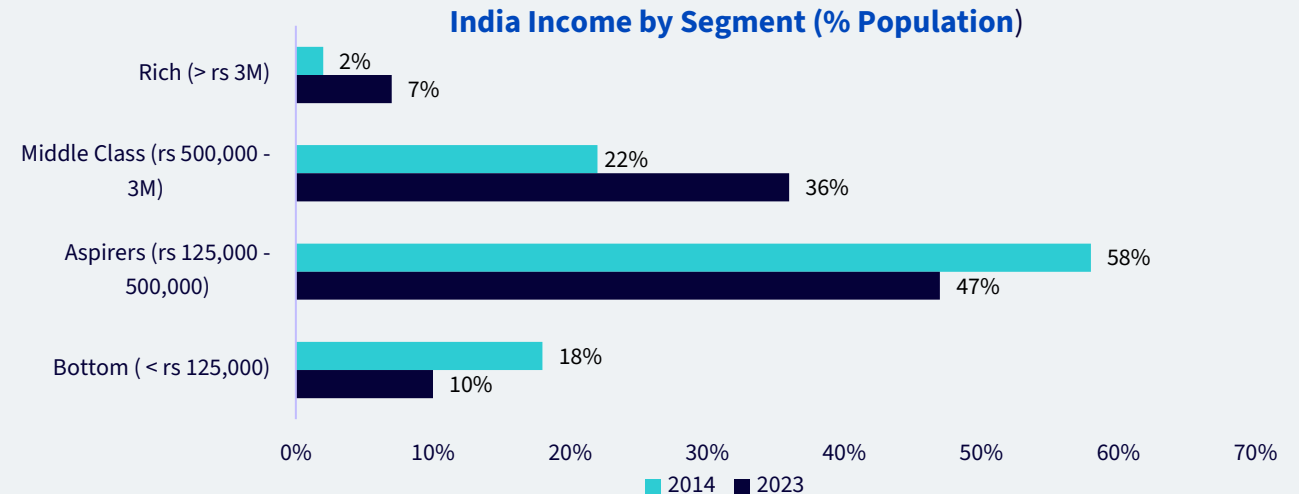
Reduced Poverty

- + India's population is dispersed with a large segment in rural areas
- + However, during Modi's tenure, there has been a trend toward urbanization and rising affluence



Expanding middle-class

- + Over the course of the last decade, the middle-class demographic expanded by over 14%
- + Multiplier effects stemming from this transition could have significant impact on the overall economy



Source: World Development Indicators [World Development Indicators | DataBank \(worldbank.org\)](https://data.worldbank.org/)

Strategic Investments in Infrastructure and Tax Reform



Infrastructure

- + Four consecutive years of increasing funds for the sector
 - + \$120 Billion (Rs10tr) capital expenditures for the year ending March 2024, up 33% year on year
 - + \$134 Billion (Rs11.1trn) interim budget for 2024-2025, 11% increase from the previous fiscal year
- + Heavy infrastructure spending is driving growth in the economy
 - + Improved transportation efficiency
 - + Enhanced connectivity
 - + Job creation

Tax Reform

- + Implementation of Goods and Services Tax (GST) in 2017 consolidated multiple tax laws into a single system with a motto, “One nation, One market, One tax”
 - + Resulted in significant revenue increases
 - + Contributed to economic growth
 - + Paved the way for implementation of various compliance and digital reforms
 - + Technology-enabled environment for registration, return filing and refunds
 - + E-way bills and e-invoicing
 - + Data sharing between businesses and the government
 - + Empowered the manufacturing sector by eliminating the effect of multiple layers of taxes and lowered manufacturing costs

Source: Independent Commodity Intelligence Services (ICIS) - [India hikes infrastructure capex for fourth year; Rs11.1tr set for 2024-25 | ICIS](#)

Consumer-led Growth

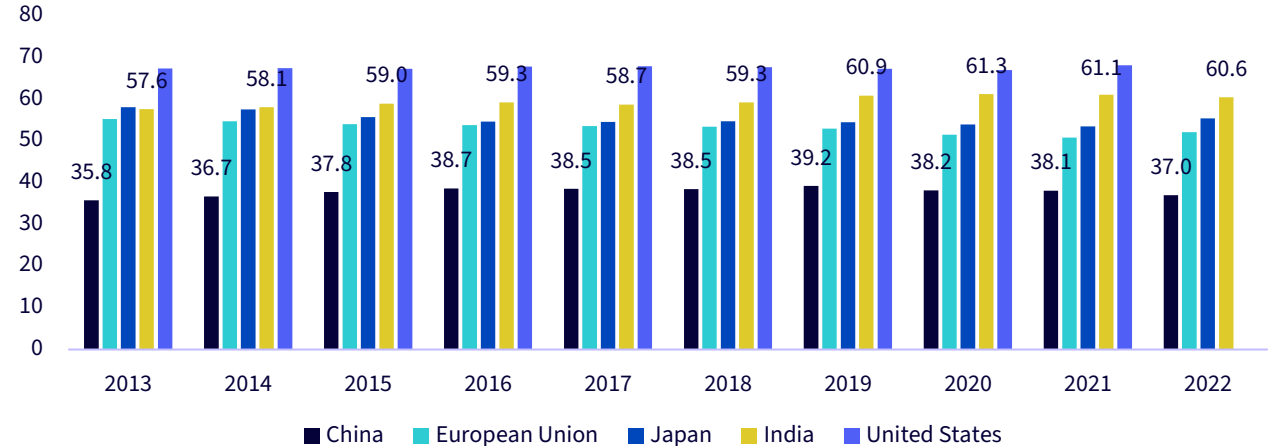


Private Consumption



- + China struggled to fully transition from investment-led growth to consumer-led growth with private consumption under 40% over the last decade
- + In contrast, private consumption in India accounts for over 60% of GDP, close to levels seen in the U.S.
- + Over the past decade, household expenditures have more than doubled with a larger proportion allocated to discretionary items, such as consumer durables, and smaller proportion to food

Private Consumption (% GDP)



Source: World Development Indicators [World Development Indicators | DataBank \(worldbank.org\)](https://data.worldbank.org/)

Changing Outlook on India Over the Last Two Decades

<p>2007</p> <p>Rising Inflation & Widening Current Account Deficit</p>	<p>2013</p> <p>Failing Rupee, Capital Controls, Zombie Banks</p>	<p>2015</p> <p>Change of Guard, Reforms, Ease of Doing Business</p>	<p>2020</p> <p>Demographics Dividend, Grass-Root Capitalism</p>	<p>2023</p> <p>Americas Pivot to Asia, India's Pivot to the West</p>

Source: The Economist



WisdomTree India Earnings Fund (EPI)
WisdomTree India Hedged Equity Fund (INDH)

WisdomTree India Index Methodology



WisdomTree India Earnings Index

Selection Criteria

- + Listed on the Indian National or Bombay (Mumbai) Stock Exchange
- + Incorporated in India
- + P/E ratio of at least 2
- + FII limit not breached

Market Capitalization/ Liquidity Requirements

- + Earn at least \$5 million in the fiscal year prior to rebalance¹
- + Trade at least 250,000 shares per month for each of the 6 months
- + Median daily dollar volume of \$200,000 for each of the 6 months
- + \$200 million minimum market cap

Holdings Caps/ Weight Adjustments

- + Sector Weights: 25% cap
- + Real Estate 15%

Weighting and Rebalance

- + The Index is net income weighted¹
- + Reconstituted on annual basis in September using market data as of the end of August.

¹Index will use a trailing 12-month metric of reported net income in its Membership and Weighting criteria.

WisdomTree India Hedged Equity Index

Selection Criteria

- + Listed on the Bombay (Mumbai) Stock Exchange
- + Incorporated in India
- + FII limit not breached

Market Capitalization/ Liquidity Requirements

- + Trade at least 250,000 shares per month for each of the 6 months
- + Median daily dollar volume of \$200,000 for each of the 6 months
- + \$200 million minimum market cap

Holdings Caps/ Weight Adjustments

- + Top Holdings Cap: 10%
- + Sector Weights: 30% cap

Weighting and Rebalance

- + The Index is float-adjusted market capitalization weighted
- + Reconstituted on annual basis in September using market data as of the end of August.

Fund/Index Characteristics



Data as of 03/31/2026

Characteristics	WisdomTree India Earnings Fund	MSCI India Index
Size		
Weighted Average Market Cap (\$bn)	46.20	50.17
Median Market Cap (\$bn)	1.68	10.86
Over \$10 billion	72.19%	82.97%
\$2 billion - \$10 billion	19.26%	17.03%
Under \$2 billion	8.55%	0.00%
Valuation & Other Characteristics		
Price/Earnings (Trailing)	15.96	20.32
Price/Book	2.45	3.30
Return on Equity	14.80%	16.15%
Dividend Yield	1.85%	1.31%
SEC 30-Day Yield	0.61%	N/A
Number of Holdings	568	164
Risk (Since Inception*)		
Standard Deviation	26.36%	25.54%
Sharpe Ratio	0.09	0.09
Information Ratio	0.01	0.00
Up Capture	101.03%	100.00%
Down Capture	100.55%	100.00%
Alpha	-0.02%	0.00%
Beta	1.02	1.00

Source: WisdomTree, FactSet. *Beginning first full month following inception on 02/22/2008.

Past performance is not indicative of future results. You cannot invest directly in an index.

Fund/Index Characteristics



Data as of 03/31/2026

Characteristics	WisdomTree India Hedged Equity Fund	MSCI India Index
Size		
Weighted Average Market Cap (\$bn)	62.33	50.17
Median Market Cap (\$bn)	20.74	10.86
Over \$10 billion	96.40%	82.97%
\$2 billion - \$10 billion	3.60%	17.03%
Under \$2 billion	0.00%	0.00%
Valuation & Other Characteristics		
Price/Earnings (Trailing)	19.44	20.32
Price/Book	3.26	3.30
Return on Equity	16.74%	16.15%
Dividend Yield	1.44%	1.31%
SEC 30-Day Yield	0.59%	N/A
Number of Holdings	76	164
Risk (Since Inception*)		
Standard Deviation	12.60%	19.22%
Sharpe Ratio	-0.45	-0.65
Information Ratio	0.92	0.00
Up Capture	67.93%	100.00%
Down Capture	63.26%	100.00%
Alpha	2.39%	0.00%
Beta	0.64	1.00

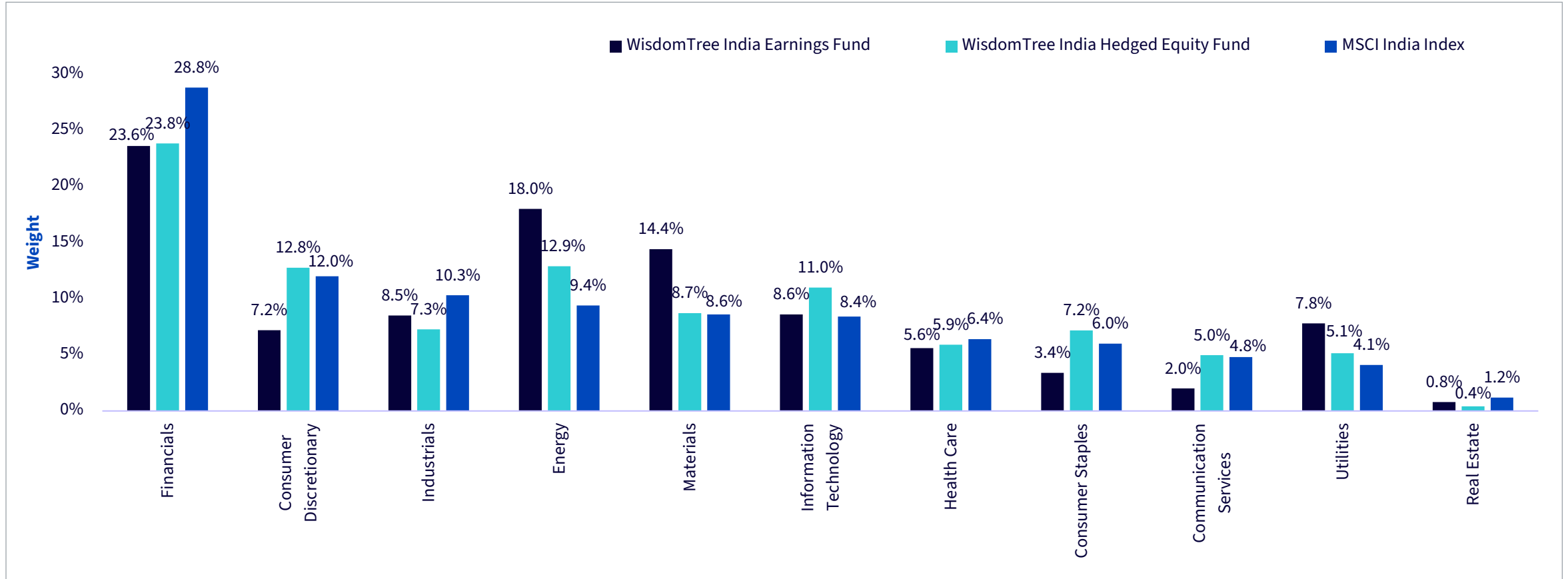
Source: WisdomTree, FactSet. *Beginning first full month following inception on 05/09/2024.

Past performance is not indicative of future results. You cannot invest directly in an index.

Sector Weights



Data as of 03/31/2026



Holdings and weights subject to change. Source: WisdomTree, FactSet.

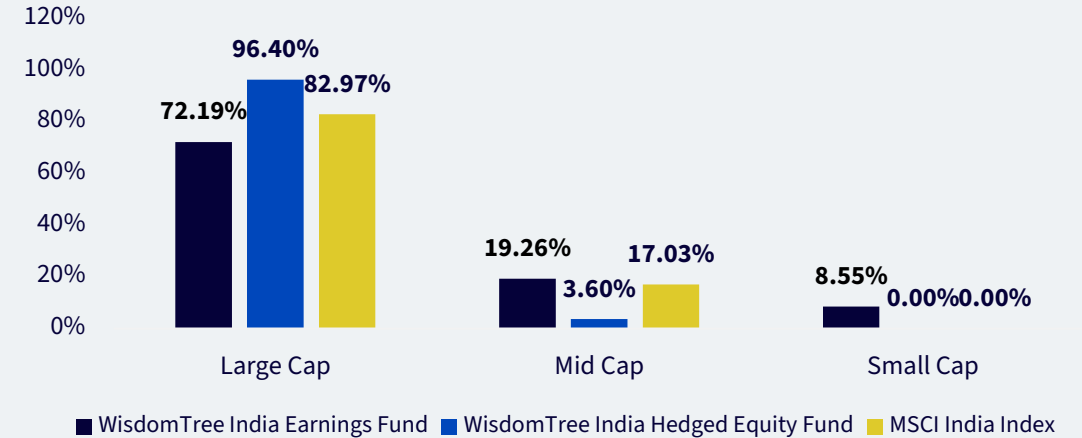
Fund/Index Characteristics



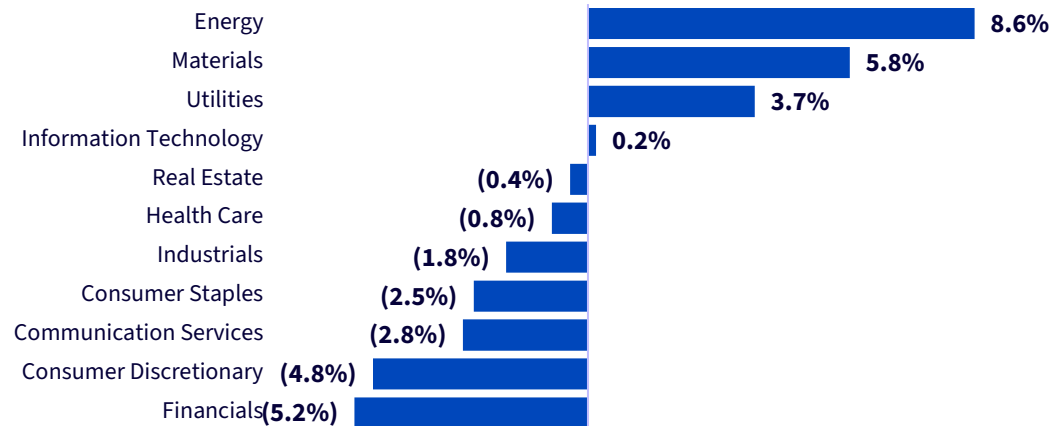
Market Cap and Sector Exposure

- + EPI provides broader exposure across market capitalizations than MSCI India Index
 - + Holds over 500 companies compared to 164 for MSCI India Index
- + Offers access to rapidly growing small-cap companies within the domestic economy
- + In contrast, WisdomTree India Hedged Equity Index provides access to the large cap segment

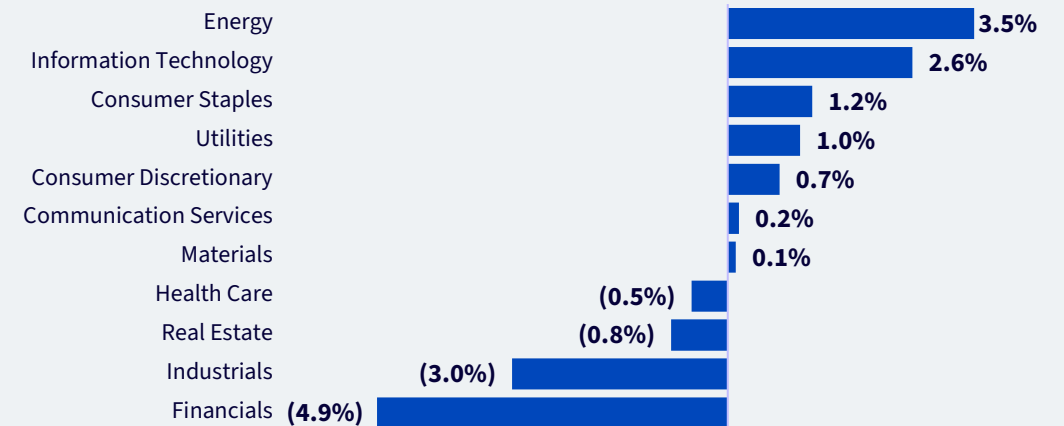
Market Cap Breakdown



EPI Over/Under Weight vs. MSCI India Index



INDH Over/Under Weight vs. MSCI India Index



Source: WisdomTree, FactSet as of 3/31/2026.

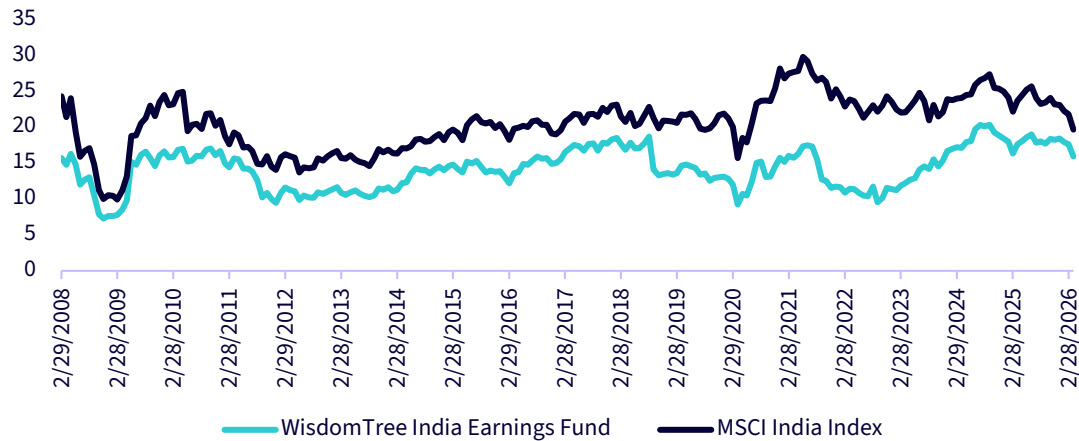
Does Focusing on Earnings Help Mitigate Historical Return Challenges?



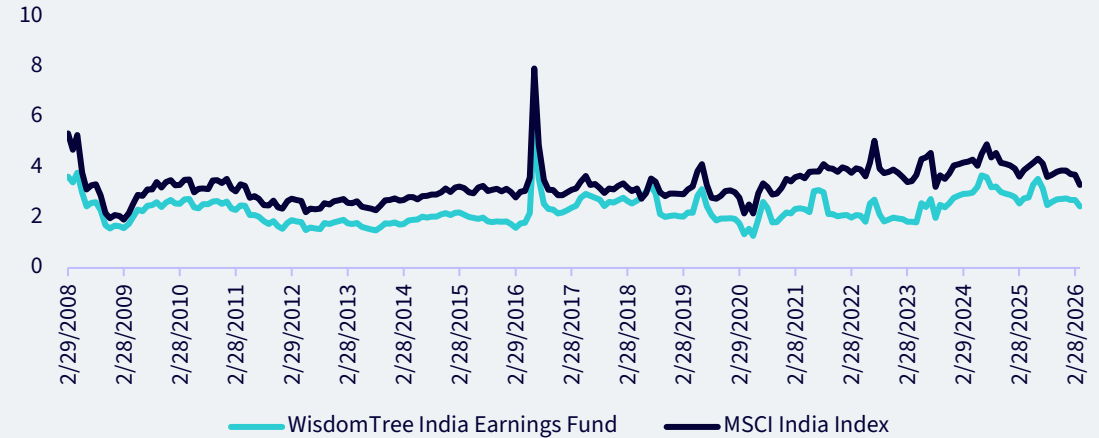
India often faces criticism for consistently appearing overpriced relative to other fast-growing markets

+ Investing in profitable companies and magnifying weight in the portfolio based on profits, results in lower price-to-earnings multiples investors pay for exposure in EPI

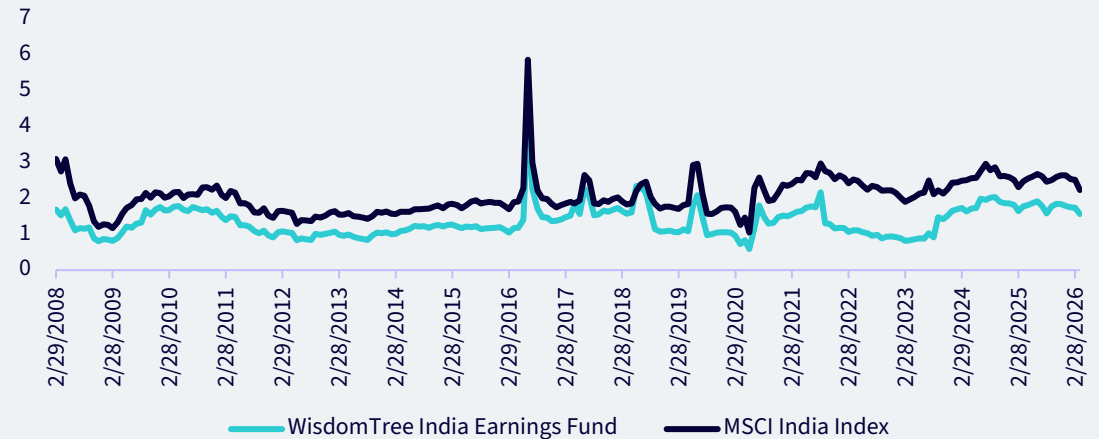
Price-to-Earnings



Price-to-Book



Price-to-Sales

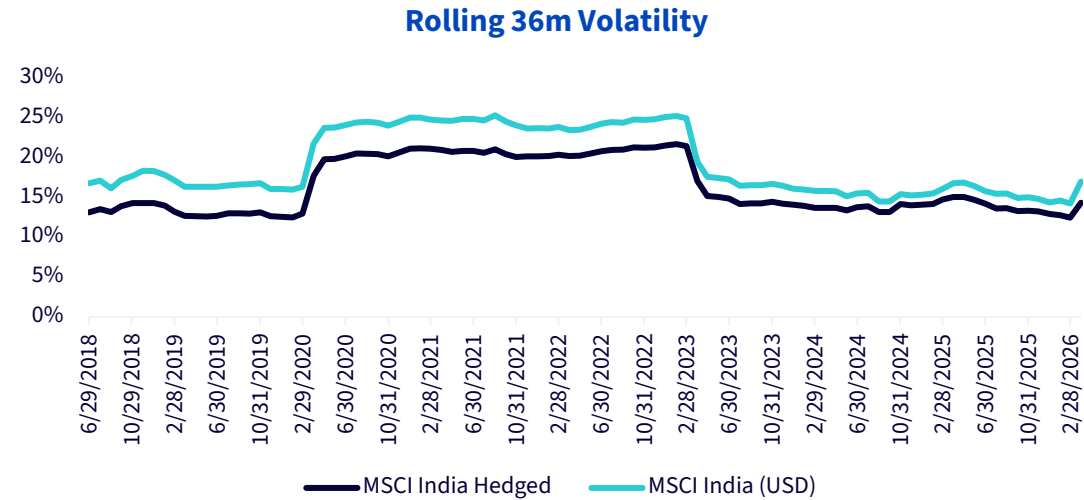


Source: WisdomTree, FactSet as of 3/31/2026. P/E ratio calculations exclude companies with negative earnings.

India Hedged Approach



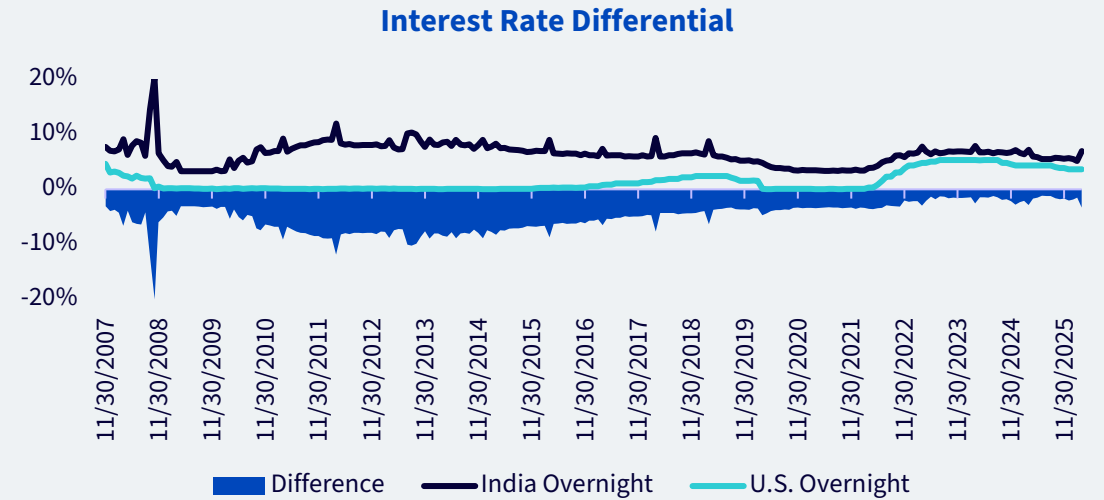
Hedging Rupee Currency exposure led to significant volatility reduction



Calendar Year Returns										
Index	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
MSCI India (USD)	-1.43%	38.75%	-7.30%	7.58%	15.55%	26.23%	-7.95%	20.81%	11.21%	2.62%
MSCI India Hedged	-4.50%	24.91%	-2.46%	5.58%	16.19%	23.12%	-0.75%	19.61%	12.99%	5.59%

Source: WisdomTree, FactSet. Data from 5/31/2015 – 3/31/2026. MSCI India Hedged Index was launched on 5/8/2015.

Cost of hedging Rupee decreased as spread between U.S. and Indian interest rates narrow



Standardized Period Performance			
Index	1-Year	3-Year	5-Year
MSCI India (USD)	-13.43%	6.42%	4.53%
MSCI India Hedged	-5.36%	10.02%	7.70%

Source: WisdomTree, FactSet. Data from 11/30/2007 – 3/31/2026. US Federal Funds Effective Rate used for U.S. Overnight Rate. FBIL Overnight Mumbai Interbank Outright Rate used for India Overnight Rate.

Top 10 Holdings



WisdomTree India Earnings Fund

Top 10 Holdings	Sector	Weight
Reliance Industries Ltd	Energy	7.39%
ICICI Bank Ltd	Financials	5.10%
HDFC BANK LIMITED	Financials	4.97%
Infosys Ltd	Information Technology	3.37%
Oil & Natural Gas Corp Ltd	Energy	3.36%
State Bank of India	Financials	3.08%
Coal India Ltd	Energy	3.01%
NTPC Ltd	Utilities	2.44%
Hindalco Industries Ltd	Materials	2.35%
Power Grid Corp of India Ltd	Utilities	2.25%
Total		37.34%

WisdomTree India Hedged Equity Fund

Top 10 Holdings	Sector	Weight
Reliance Industries Ltd	Energy	9.54%
HDFC BANK LIMITED	Financials	7.54%
ICICI Bank Ltd	Financials	6.55%
Bharti Airtel Ltd	Communication Services	4.69%
Infosys Ltd	Information Technology	4.63%
Mahindra & Mahindra Ltd	Consumer Discretionary	3.12%
Axis Bank Ltd	Financials	2.90%
Tata Consultancy Services Ltd	Information Technology	2.61%
Larsen & Toubro Ltd	Industrials	2.45%
Sun Pharmaceutical Industries	Health Care	2.11%
Total		46.15%

Source: WisdomTree, FactSet as of 03/31/2026

Standardized Performance



Name	Cumulative Returns		Average Annual Total Returns as of March 31, 2026				
	QTD	YTD	1-Year	3-Year	5-Year	10-Year	Since Inception
WisdomTree India Earnings Fund (NAV)	-14.58%	-14.58%	-9.89%	8.10%	6.44%	8.81%	3.71%
WisdomTree India Earnings Fund (Market Price)	-11.86%	-11.86%	-6.64%	9.07%	6.92%	9.09%	3.84%
MSCI India Index	-18.13%	-18.13%	-13.43%	6.42%	4.53%	7.80%	3.70%
Excess Return (NAV)	3.56%	3.56%	3.55%	1.68%	1.91%	1.01%	0.01%

Name	Calendar Year Returns									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
WisdomTree India Earnings Fund (NAV)	1.83%	11.11%	26.31%	-5.72%	28.02%	18.07%	1.70%	-10.44%	39.03%	2.24%
MSCI India Index	2.62%	11.22%	20.81%	-7.95%	26.23%	15.55%	7.58%	-7.30%	38.76%	-1.43%
Excess Return (NAV)	-0.79%	-0.10%	5.51%	2.23%	1.78%	2.51%	-5.88%	-3.14%	0.28%	3.67%

Fund Details				
Name	Ticker	Inception Date	Gross Expense Ratio	Net Expense Ratio
WisdomTree India Earnings Fund	EPI	02/22/2008	0.84%	0.84%

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 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 4:00 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. Sources: WisdomTree, FactSet

Standardized Performance



Name	Cumulative Returns		Average Annual Total Returns as of March 31, 2026				
	QTD	YTD	1-Year	3-Year	5-Year	10-Year	Since Inception
WisdomTree India Hedged Equity Fund (NAV)	-12.33%	-12.33%	-4.84%	N/A	N/A	N/A	-0.98%
WisdomTree India Hedged Equity Fund (Market Price)	-10.22%	-10.22%	-2.17%	N/A	N/A	N/A	0.11%
MSCI India Index (Local)	-13.61%	-13.61%	-3.94%	N/A	N/A	N/A	-0.66%
Excess Return (NAV)	1.28%	1.28%	-0.90%	N/A	N/A	N/A	-0.32%

Name	Calendar Year Returns
	2025
WisdomTree India Hedged Equity Fund (NAV)	6.68%
MSCI India Index (Local)	7.73%
Excess Return (NAV)	-1.05%

Fund Details				
Name	Ticker	Inception Date	Gross Expense Ratio	Net Expense Ratio
WisdomTree India Hedged Equity Fund	INDH	05/09/2024	0.64%	0.64%

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 [wisdomtree.com/investments](https://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 4:00 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. Sources: WisdomTree, FactSet

Important Information



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

This information must be preceded or accompanied by a 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. Call 866.909.WISE (9473) or go to wisdomtree.com/investments for more information.

There are risks associated with investing including possible loss of principal.

INDH: Foreign investing involves special risks, such as risk of loss from currency fluctuation or political or economic uncertainty. This Fund focuses its investments in India, thereby increasing the impact of events and developments associated with the region that can adversely affect performance. Investments in emerging, offshore or frontier markets such as India are generally less liquid and less efficient than developed markets and are subject to additional risks, such as of adverse governmental regulation and intervention or political developments. Investments in currency involve additional special risks, such as credit risk, interest rate fluctuations and derivative investment risk, which can be volatile and may be less liquid than other securities, and the effect of varied economic conditions. Due to the investment strategy of this Fund, it may make higher capital gain distributions than other ETFs.

EPI: Foreign investing involves special risks, such as risk of loss from currency fluctuation or political or economic uncertainty. This Fund focuses its investments in India, thereby increasing the impact of events and developments associated with the region which can adversely affect performance. Investments in emerging, offshore or frontier markets such as India 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 and intervention or political developments. As this Fund has a high concentration in some sectors, the Fund can be adversely affected by changes in those sectors. Due to the investment strategy of this Fund it may make higher capital gain distributions than other ETFs.

Please read the Fund's prospectus for specific details regarding the Fund's risk profile.

Important Information



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