Q1 2026

WisdomTree Efficient Gold Plus Equity Strategy Fund (GDE)

Gold Exposure : There are Multiple Ways to Access

Gold

- Physical Gold
- Gold Futures

Gold Miners

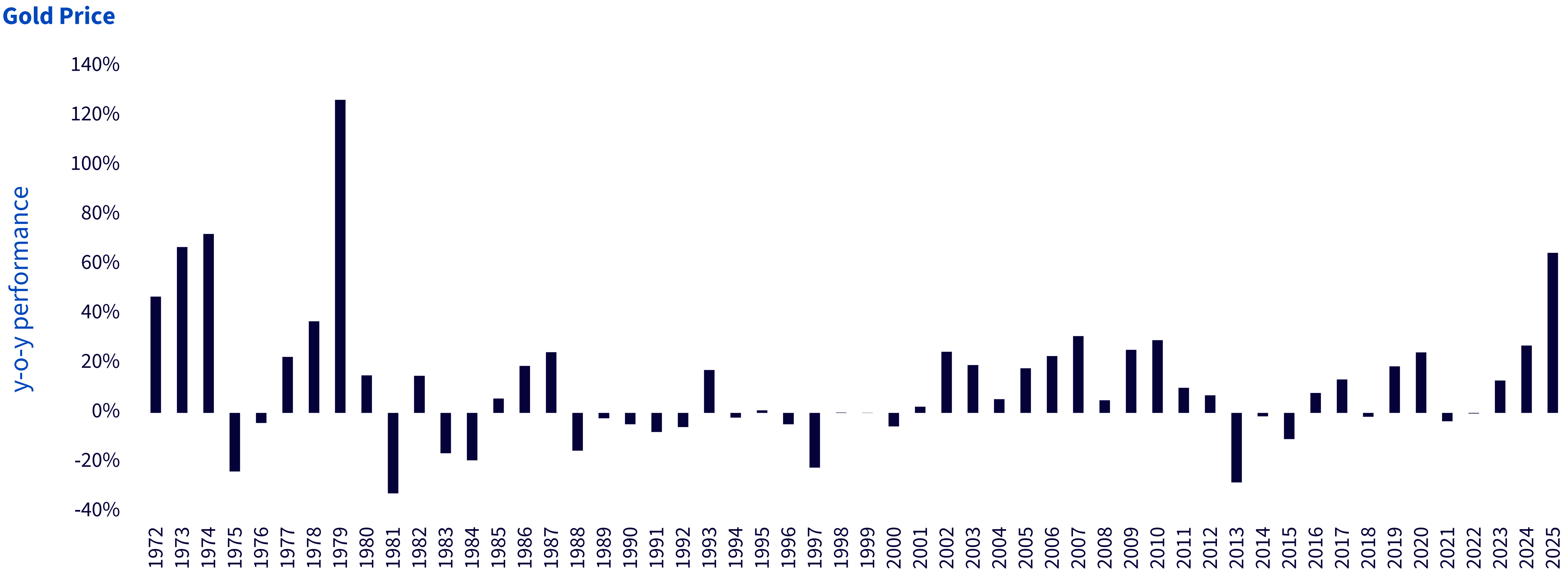
- Pure Play Exposure*
  + Gold Miners that hedge their exposure to gold prices
  + Gold Miners that do not hedge their exposure to gold prices
- Diversified Miners

Source: WisdomTree.
*Pure Play Gold Miners derive 50% or more of their revenue from gold mining activities.

1.

Gold update

Echoes of 1979: in 2025 gold had best performance in the post-Volcker era



Source: WisdomTree, Bloomberg. 1972-2025. Historical performance is not an indication of future performance and any investments may go down in value.

Gold is best performing asset over 21 years and in 14/21 of the individual years it is in top two ranking

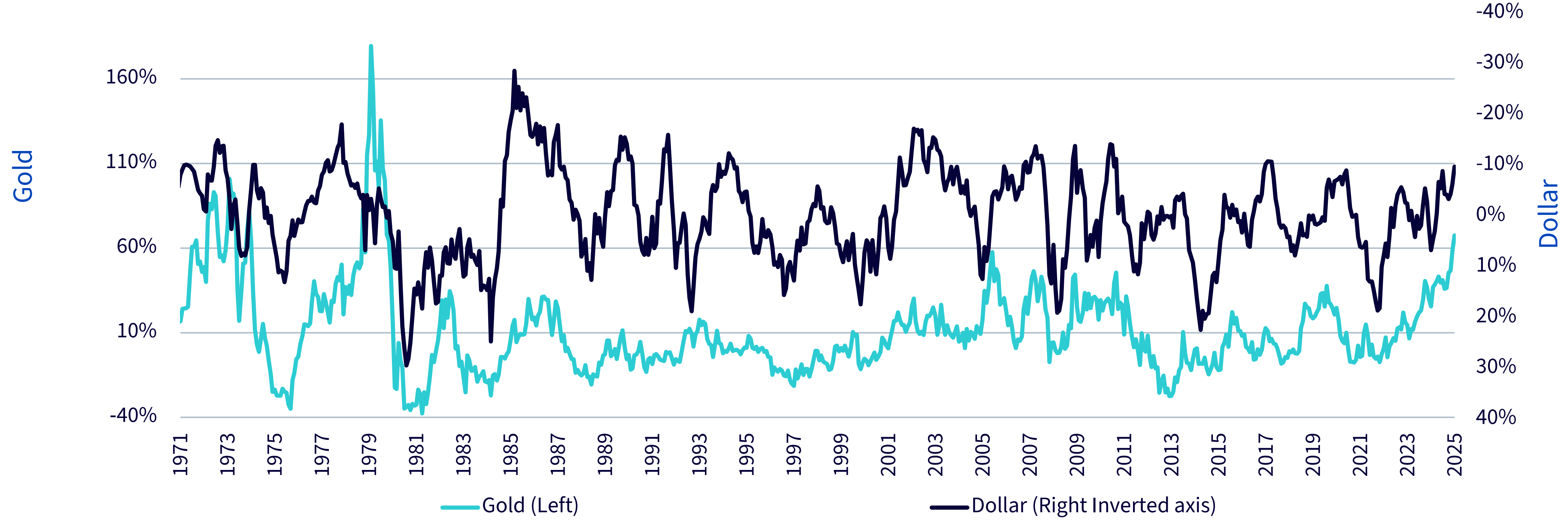
WisdomTree

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	21 Yrs
1	Gold 17.8%	Real Estate 42.4%	Gold 31.9%	Gold 4.3%	Real Estate 38.3%	Gold 29.2%	Gold 8.9%	Real Estate 28.7%	Equities 26.7%	Real Estate 15.9%	Cash 0.2%	Gold 8.1%	Equities 22.4%	Cash 1.7%	Equities 27.7%	Gold 24.6%	Real Estate 27.2%	Cash 1.7%	Equities 23.8%	Gold 25.5%	Gold 67.4%	Gold 25.9%
2	Real Estate 15.4%	Gold 23.2%	Bonds 9.6%	Cash 2.1%	Equities 30.0%	Real Estate 20.4%	Bonds 4.5%	Equities 15.8%	Real Estate 4.4%	Bonds 5.6%	Real Estate 0.1%	Equities 7.5%	Gold 12.7%	Gold -0.9%	Real Estate 23.1%	Equities 15.9%	Equities 21.8%	Gold 0.4%	Gold 14.6%	Equities 18.7%	Equities 21.1%	Equities 18.8%
3	Equities 9.5%	Equities 20.1%	Equities 9.0%	Bonds -1.9%	Gold 25.0%	Equities 11.8%	Cash 0.2%	Bonds 13.4%	Cash 0.2%	Equities 4.9%	Equities -0.9%	Real Estate 5.0%	Real Estate 11.4%	Bonds -2.4%	Gold 18.4%	Bonds 10.3%	Cash 0.1%	Equities -18.1%	Real Estate 10.9%	Cash 3.9%	Bonds 12.3%	Real Estate 11.4%
4	Cash 2.6%	Bonds 6.8%	Cash 3.9%	Equities -40.7%	Bonds 13.5%	Bonds 4.9%	Equities -5.5%	Gold 8.3%	Bonds -4.0%	Cash 0.2%	Bonds -2.8%	Bonds 3.6%	Bonds 10.3%	Real Estate -4.7%	Bonds 13.6%	Cash 0.5%	Bonds -3.5%	Bonds -21.0%	Bonds 7.9%	Real Estate 2.0%	Real Estate 10.7%	Bonds 7.4%
5	Bonds -0.4%	Cash 3.8%	Real Estate -7.0%	Real Estate -47.7%	Cash 0.5%	Cash 0.2%	Real Estate -5.8%	Cash 0.3%	Gold -27.3%	Gold 0.1%	Gold -12.1%	Cash 0.5%	Cash 0.9%	Equities -8.7%	Cash 1.7%	Real Estate -8.2%	Gold -4.3%	Real Estate -24.4%	Cash 3.9%	Bonds -0.9%	Cash 3.5%	Cash 3.3%

Source: WisdomTree, Bloomberg.
Data until December 31, 2025; All returns are in USD; 21 Yrs returns are annualised from 31 Dec 04 to 31 Dec 25.
Data: Equity - MSCI World, Bond - Bloomberg Agg Sovereign TR Unhedged, Real Estate - EPRA/NAREIT Global, Bloomberg Commodity Total Return Index, Cash - US T-Bill 3 Mth.
Historical performance is not an indication of future performance and any investments may go down in value.

Dollar depreciation a driving force for gold

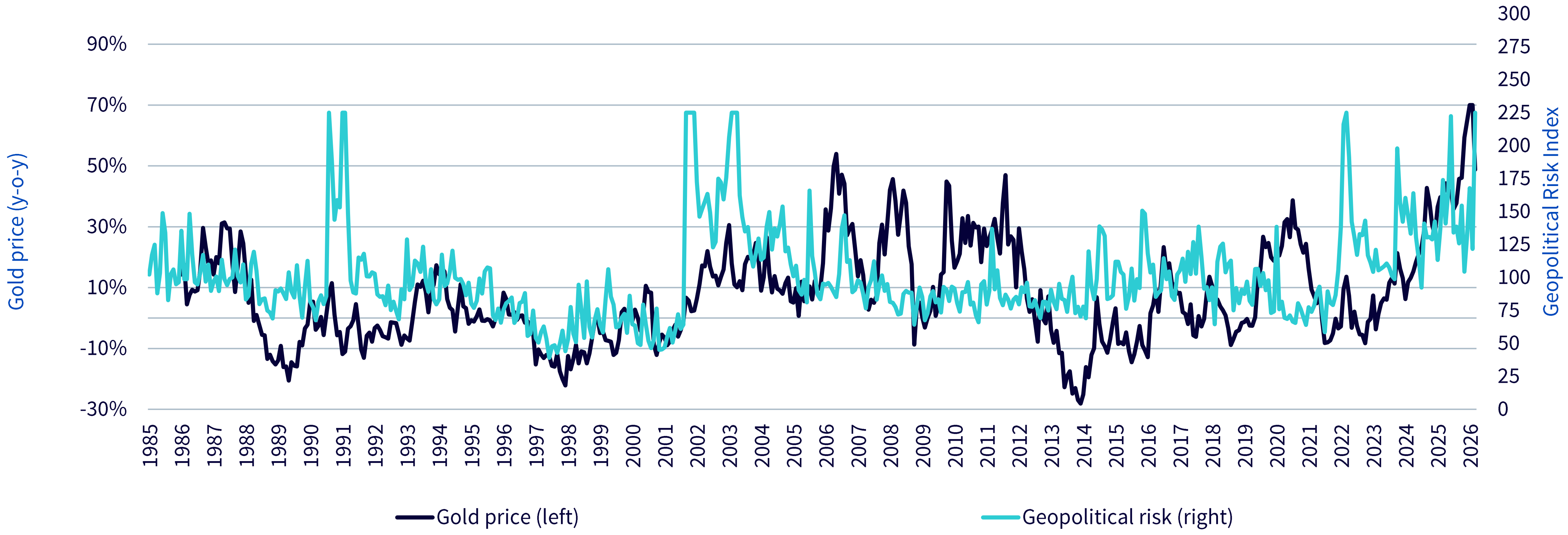
Gold and US Dollar



Source: WisdomTree, Bloomberg. January 1971 to March 2026. Monthly data. Historical performance is not an indication of future performance and any investments may go down in value.

Geopolitical risks rise with the Iran war

Gold and Geopolitics



Source: Dario Caldara and Matteo Iacoviello's Geopolitical Risk Index based on a tally of newspaper articles covering geopolitical (war) tensions, Bloomberg, WisdomTree. January 1986 – March 2026.
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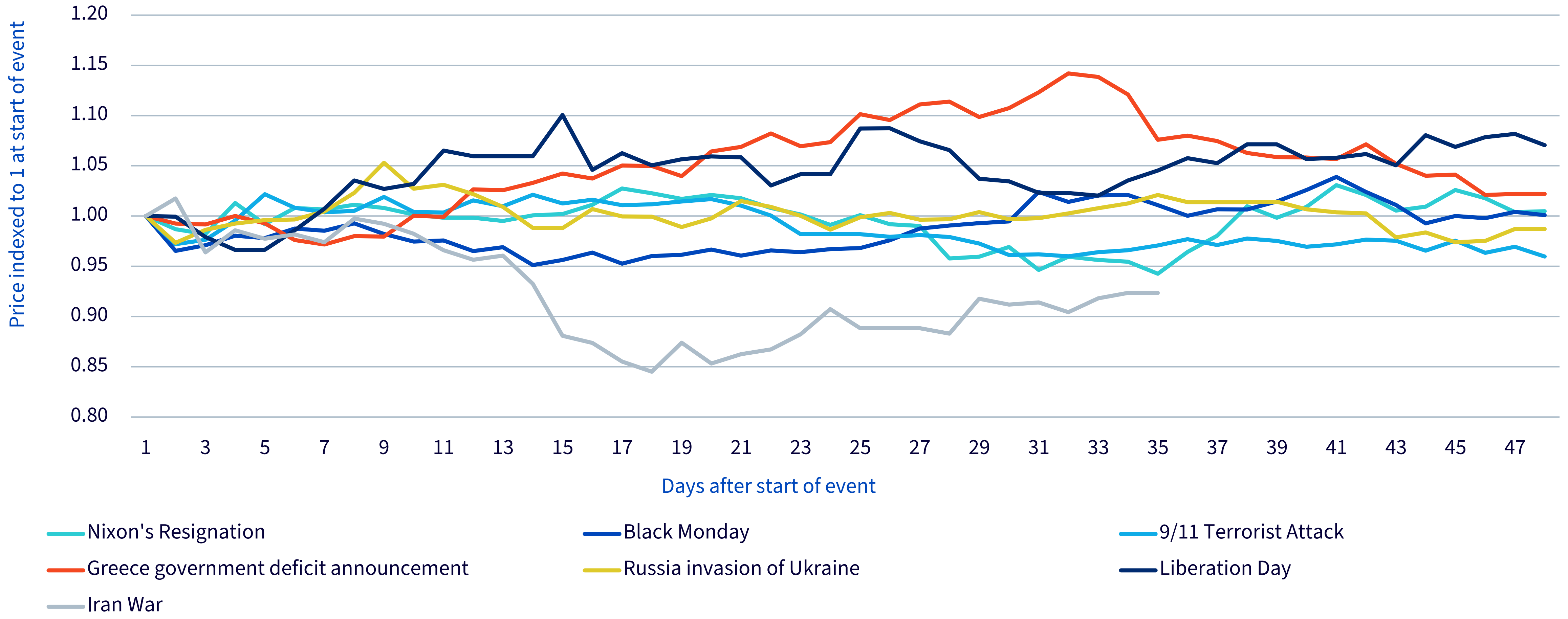
Gold often declines before rising during geopolitically sensitive events

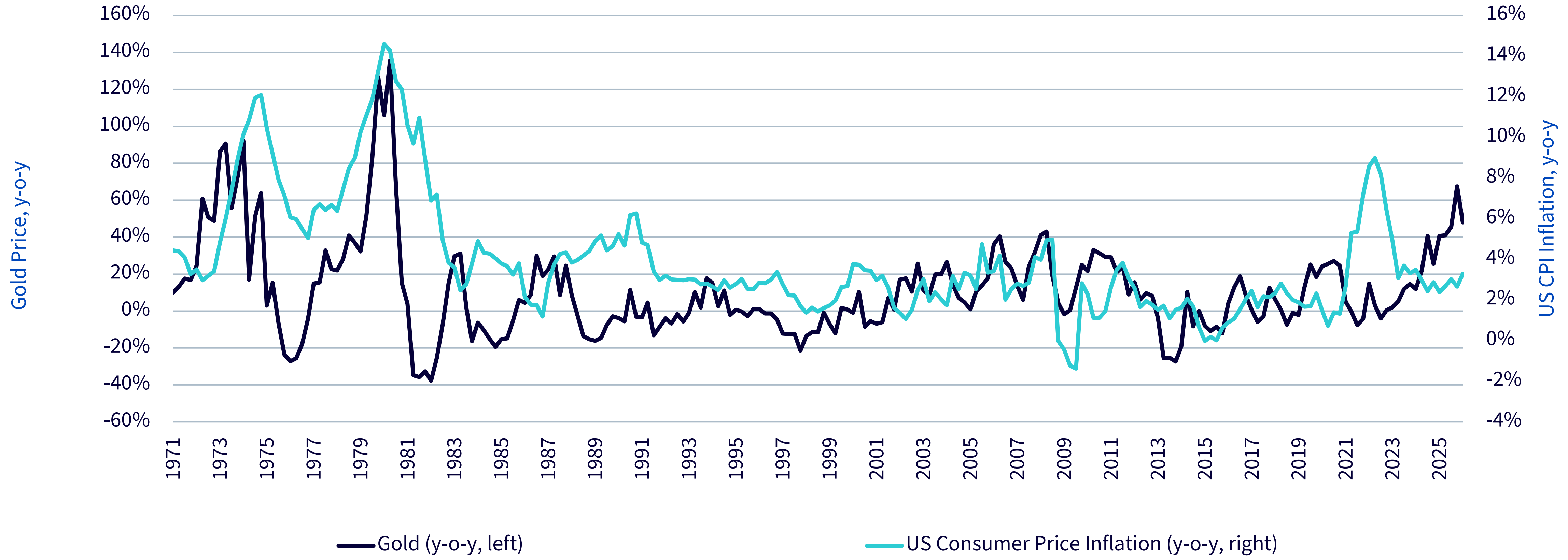
Gold price performance after geopolitical events



Source: Bloomberg Finance L.P, WisdomTree, 1974-2026. Historical performance is not an indication of future performance and any investments may go down in value.

Gold has historically been a strong inflation hedge

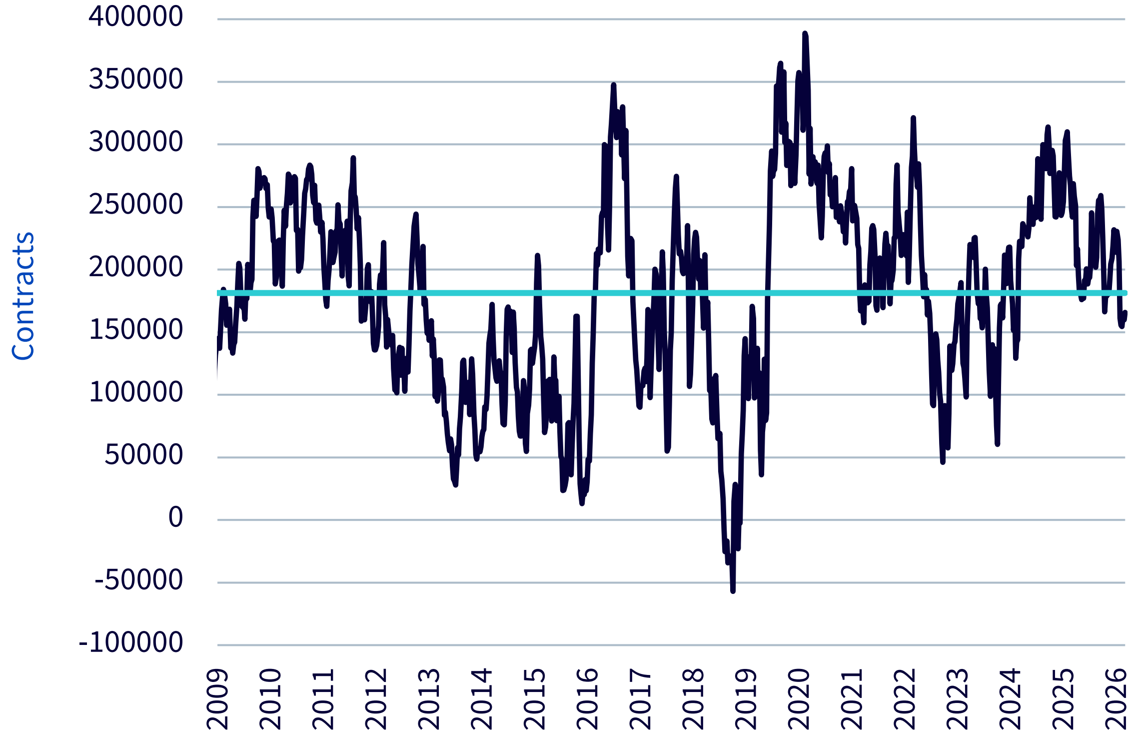
Gold price and Inflation



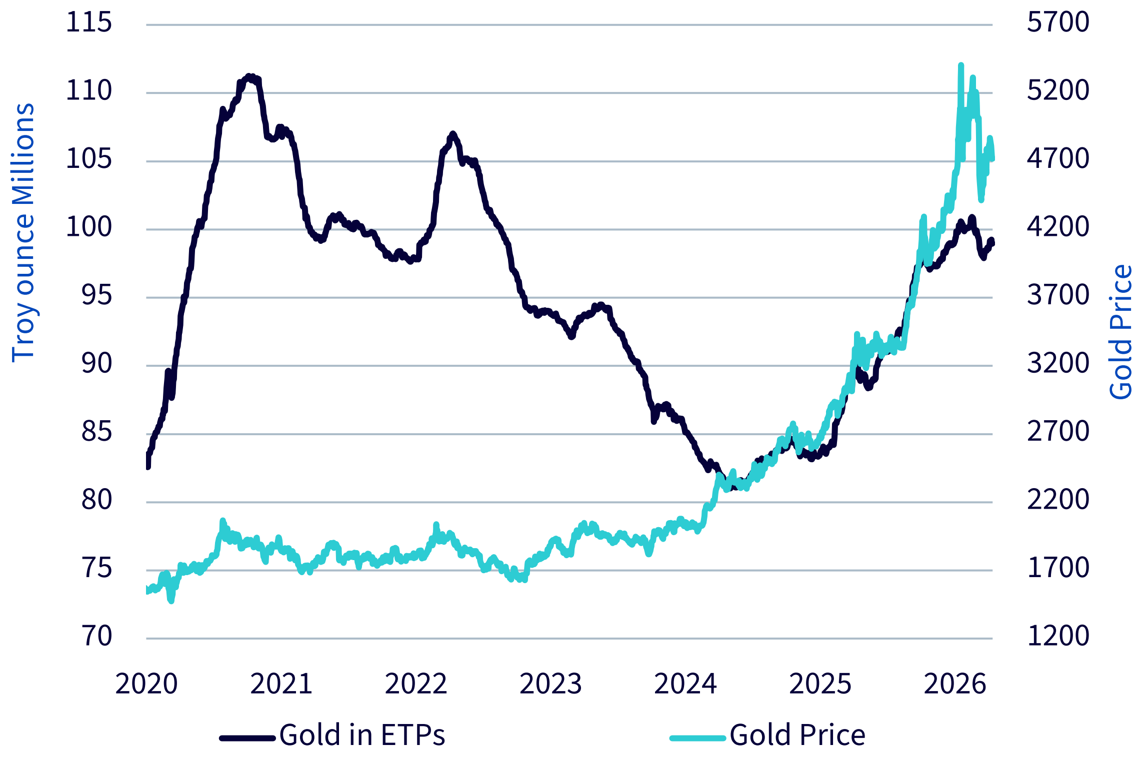
Source: WisdomTree, Bloomberg. Q1 1971 – Q1 2026. Historical performance is not an indication of future performance and any investments may go down in value.

After reaching an all-time high price in January 2026, gold prices corrected sharply on the downside. Gold in ETPs saw outflows during the correction. ETP Positions are rebuilding with gold price in April.

Net speculative positioning in gold futures

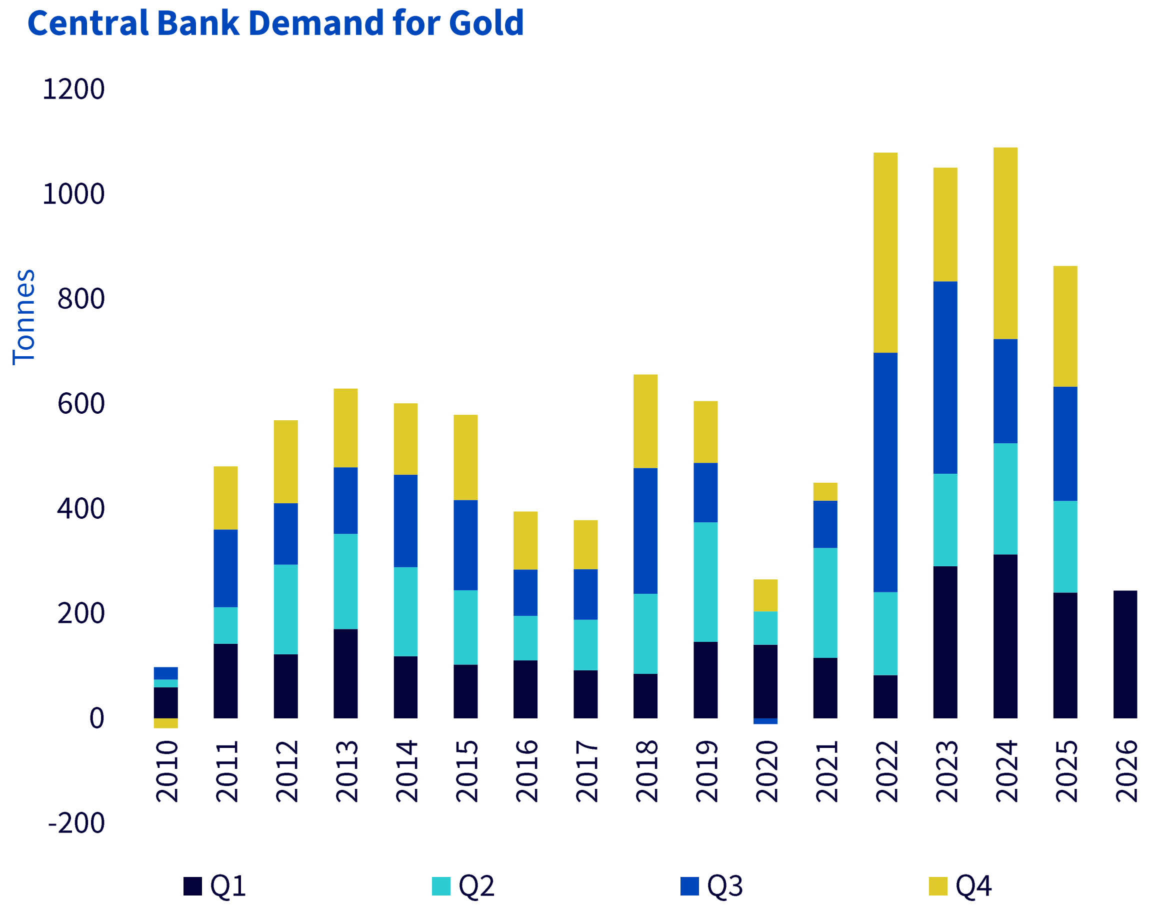


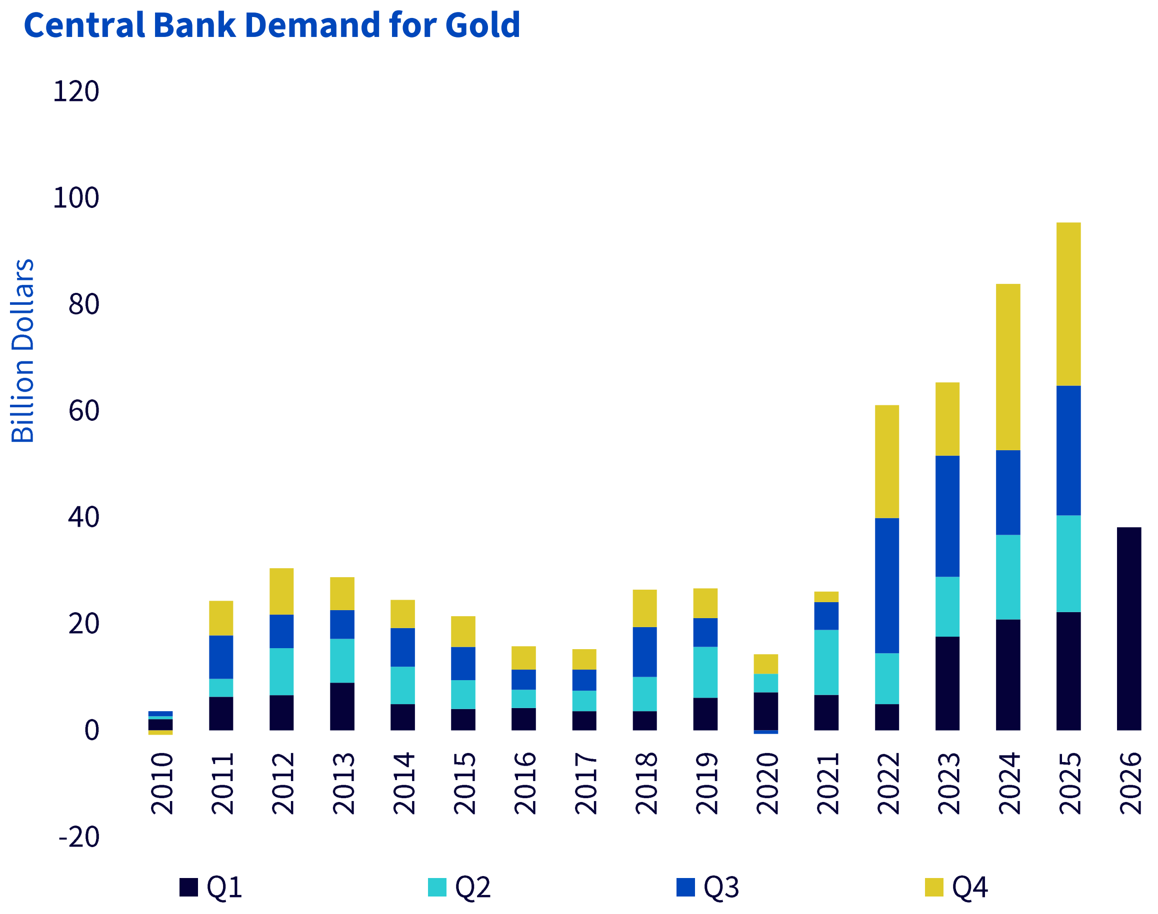
Gold held in exchange-traded-products (ETPs)



Source: WisdomTree, Bloomberg. January 2020– April 2026. Historical performance is not an indication of future performance and any investments may go down in value.

Central bank demand strong. Record highs in Dollar terms.



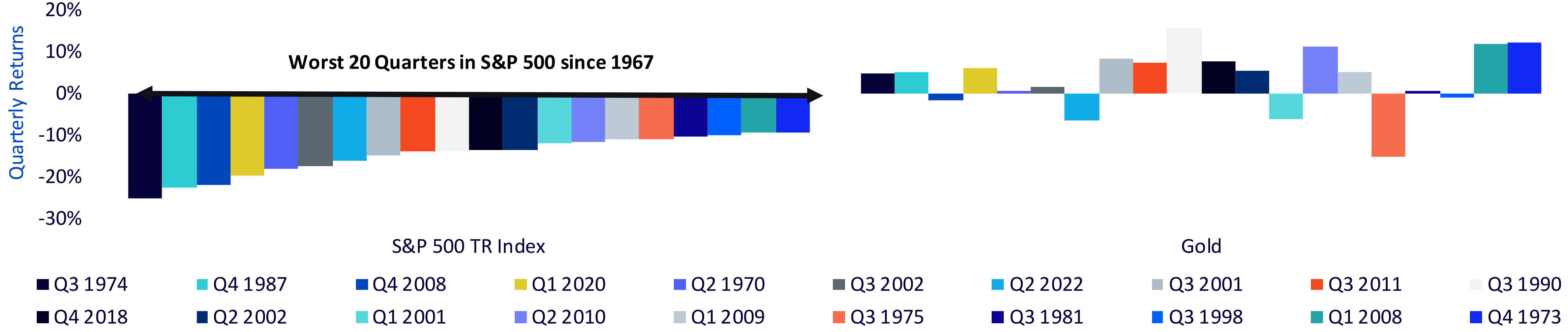


Source: WisdomTree, World Gold Council, Q1 2010 to Q1 2026. Historical performance is not an indication of future performance and any investments may go down in value.

Gold as a Financial Hedge

WisdomTree

Gold returned positive performance in 15 of the 20 worst quarters for S&P 500



+ During the 20 worst quarters for the S&P 500 Index, Gold outperformed by an average of 18.5%
+ In Q1 2020, during the onset of the COVID-19 pandemic, Gold returned +6.22% relative to the -19.6% for S&P 500 Index

Source: WisdomTree, Bloomberg. In USD. From December 31, 1967 to March 31, 2026, using quarterly data. Gold is proxied by the LBMA Gold Price PM Index and S&P 500 is proxied by the S&P 500 Gross Total Return Index. Past performance is not indicative of future results. You cannot invest directly in an index.

Gold as a Tactical or Strategic Investment

Gold can be viewed as a tactical investment…

- It can potentially serve as a financial and geopolitical hedge
- It can potentially serve as an inflation hedge
- It has helped improve investors' risk/return across economic cycles

Using Gold also strategically could benefit investors

- It can act as a potential hedge during a market downturn
- It has the potential to improve long-term risk-adjusted returns as an asset class diversifier
- It can increase portfolio diversification

Source: WisdomTree
Diversification does not ensure profits or protect against losses.

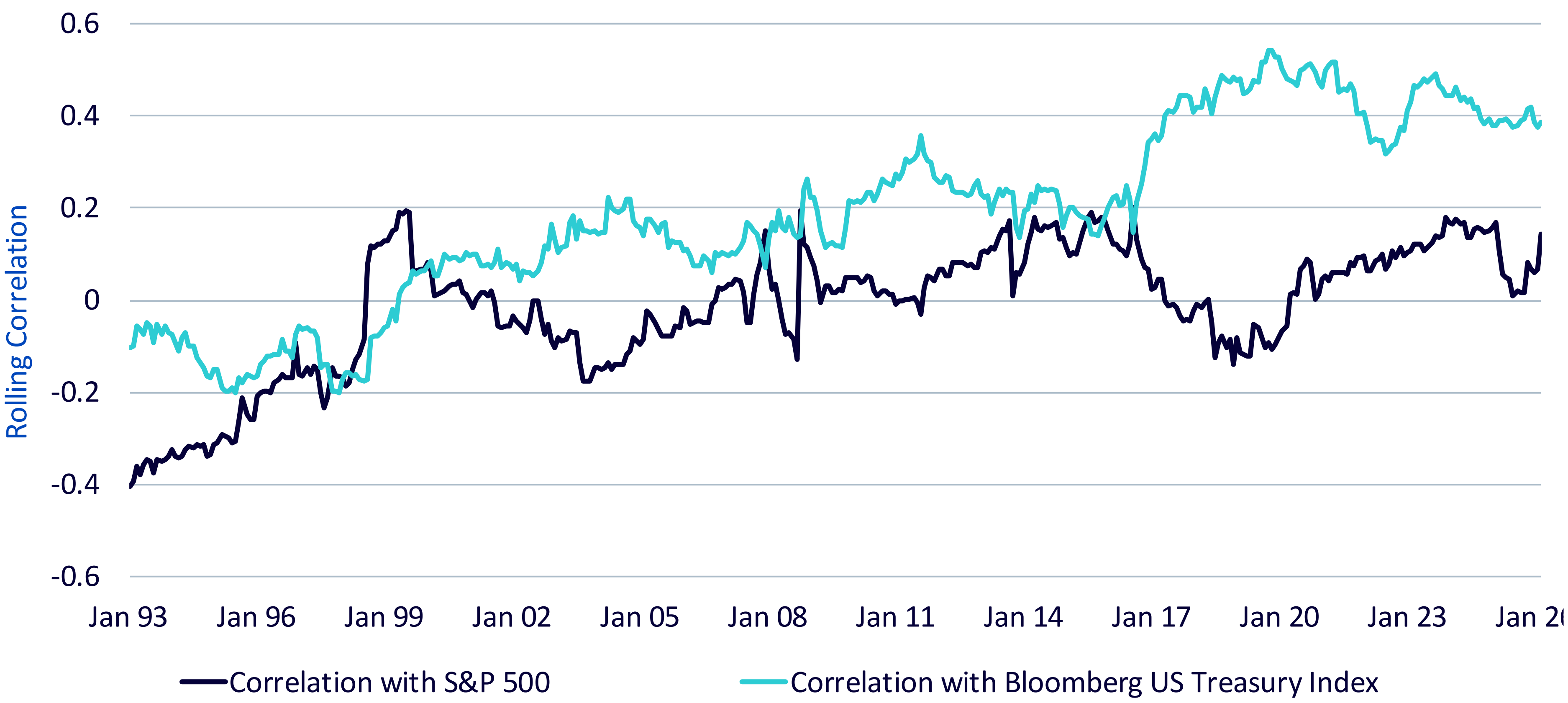
2.

Gold and U.S. Equities

Gold has Historically been a Strong Diversifier

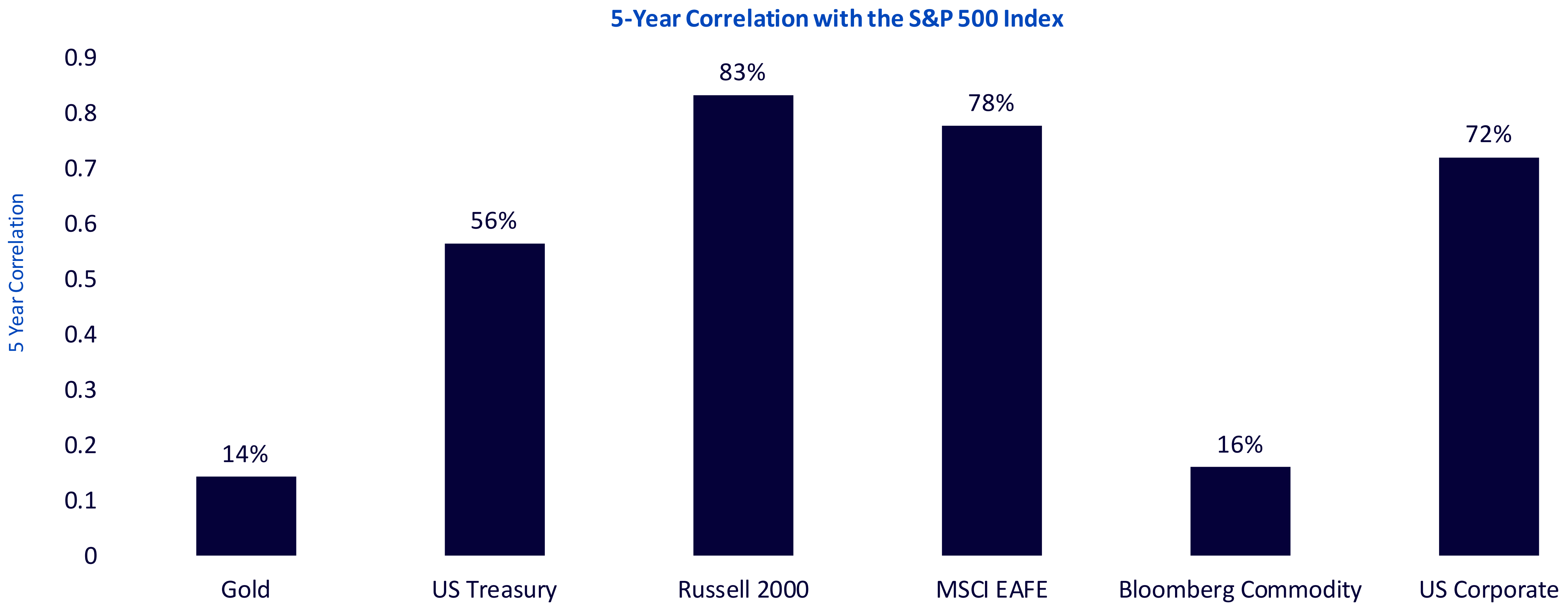
- The 5-year correlation between Gold and U.S. equities remained below 20% over the last 33 years.
- The 5-year correlation between Gold and U.S. Treasuries is also low, remaining under 60%.

Gold 5Y rolling correlation with US Equities and US Treasury Bonds



Source: WisdomTree, Bloomberg. In USD. From January 31, 1988, to March 31, 2026 using monthly data. Gold is proxied by the LBMA Gold Price PM Index and S&P 500 is proxied by the S&P 500 Total Return Index. US Treasury are proxied by The Bloomberg US Treasury Index.

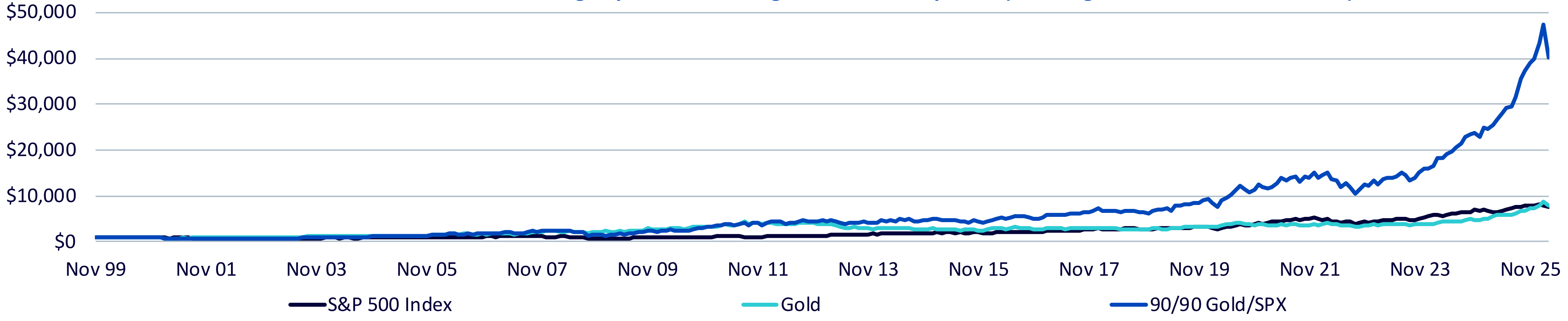
Gold has Historically been a Strong Diversifier



Source: WisdomTree, Bloomberg. As of March 31, 2026, using monthly data. Gold is proxied by the LBMA Gold Price PM Index. US Treasury is proxied by The Bloomberg US Treasury Index. Bloomberg Commodity is the Bloomberg Commodity Index. US Corporate is proxied by the Bloomberg US Corporate Index.

Risk and Return Considerations of Mixing Gold and Equities

Returns of a leveraged portfolio mixing Gold and US Equities (Starting at $1000 on 11/30/1999)



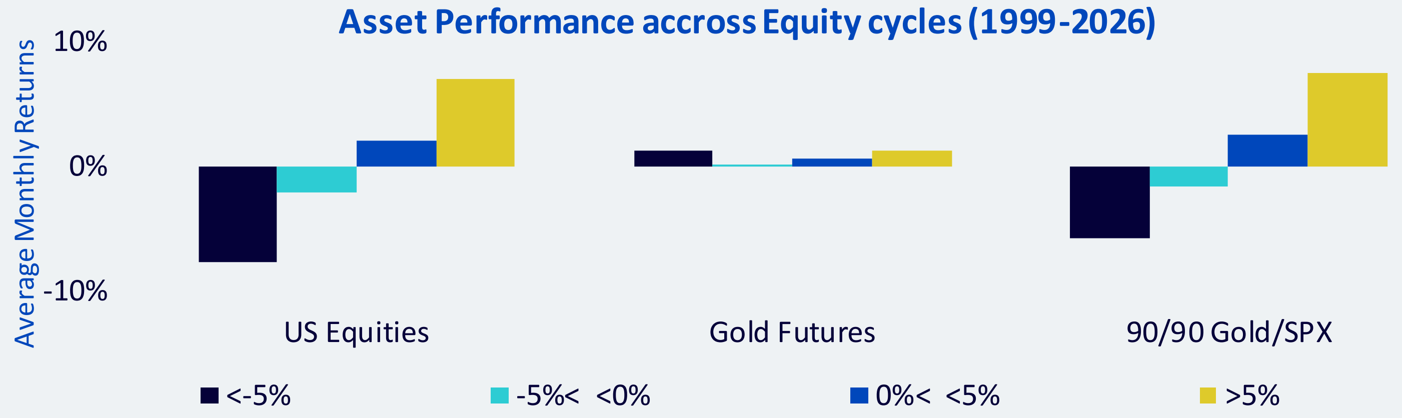
- The leveraged[1] mix exhibits higher return and significantly higher Sharpe ratio.
- The improved Sharpe ratio is the result of the risk reduction driven by the diversification between gold and equities.

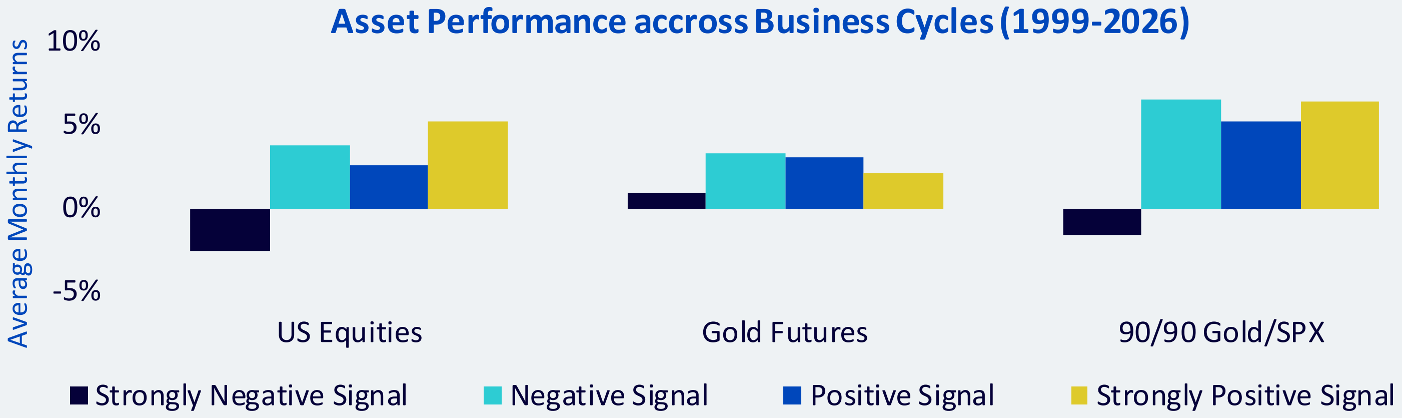
	Annualised Return	Volatility	Sharpe Ratio
S&P 500	8.0%	15.1%	0.40
Gold	8.2%	16.4%	0.38
90/90 Gold/SPX	**15.1%**	**20.4%**	**0.64**

Source: WisdomTree, Bloomberg. In USD. From November 30, 1999, to March 31 2026, using monthly data. Gold Futures are proxied by the S&P GSCI Gold Index Excess Return Index and S&P 500 is proxied by the S&P 500 Price Index. The 90/90 Gold/SPX scenario represents a leveraged portfolio combining Gold Futures and S&P 500. Past performance is not indicative of future results.

1. Leverage represents sum of 90% of the returns of S&P 500 and 90% of the returns of Gold Futures.

Defensive on the Downside, Offensive on the Upside





Key historical observations:

- Equities are cyclical
- Historically, gold does well at both extremes – when equites performed poorly and when equities performed well
- The portfolio mix may help limit the equity exposure on the downside and leverage the upside.

Sources: WisdomTree, Bloomberg, S&P. From November 1999 to March 31, 2026. Calculations are based on monthly returns in USD. U.S. Equities are represented by the S&P 500 Gross Total Return Index; Gold Futures are represented by the S&P GSCI Gold Index Excess Return Index . Upper chart buckets performance in different parts of the business cycle using OECD Composite Lead Indicator signals (as indicated in legend). Lower chart buckets performance using S&P 500 performance thresholds (as indicated in legend). The 90/90 Gold/SPX scenario represents a leveraged portfolio combining Gold Futures and S&P 500. The 90/90 portfolio represents a leveraged the sum of 90% of the returns of S&P 500 and 90% of the returns of Gold Futures. Past performance is not indicative of future results. You cannot invest directly in an index.

3.

WisdomTree Efficient Gold Plus Equity Strategy Fund

How is GDE Structured and Where Can it Fit in a Portfolio?

Why GDE now?

- Amidst the rising tariff uncertainty, inflation is likely to remain volatile, and gold can provide a potential hedge to these dynamics
- Gold can serve as a compelling portfolio diversifier; as an asset class, gold has typically been a positive performance outlier during large equity market drawdowns

How is GDE structured?

- Provides exposure to a market capitalization weighted basket of the largest 500 U.S. equities, and stacks[1] exposure to gold futures
- Equity exposure: For every $100 invested, the Fund seeks to invest approximately $90 in U.S. equity basket
- Cash component: For every $100 invested, $10 is kept in short-term collateral that earns returns comparable to U.S. Treasury bills
- Gold futures overlay: To help magnify the benefits of the asset allocation, $90 in gold futures are layered on top for $180 of total exposure

Where GDE can fit within a portfolio:

An innovative and capital efficient substitute for large cap U.S. equity, multi-asset, or alternative ETFs

- Investors seeking to diversify their equity exposure will often allocate to fixed income or alternative assets in separate trades.
- Using leverage embedded in futures contracts, we believe GDE can help diversify a portfolio with better capital efficiency
- With historically low global interest rates, but high inflation, GDE can be an option for investors seeking portfolio diversifiers to hedge macroeconomic risks

[1]Refers to the fact that accounting leverage enhances total asset exposure of the strategy 1.8x.
Enhancing or magnifying gains and losses causes the Fund to be more volatile than if it had not been leveraged and entails a heightened risk of loss.

WisdomTree Efficient Core ETFs provide capital efficient exposure to core traditional portfolio exposures: market capitalization weighted basket of the largest 500 U.S. equities with gold futures exposure layered on top.

GDE

WisdomTree Efficient Gold Plus Equity Strategy Fund

Exposure:

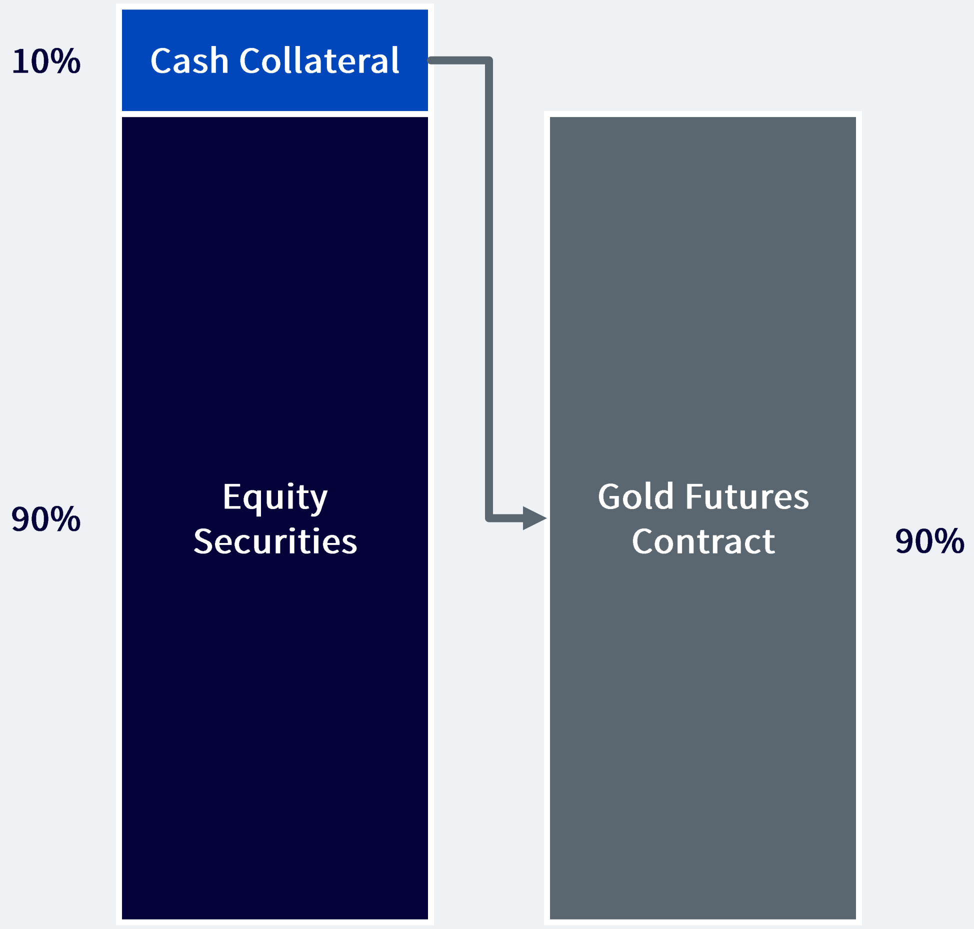
Equity Basket: 500 Largest U.S. Equities
US Listed Gold Futures Contracts
High quality short-term money market (cash collateral)

Inception Date: 03/17/2022

Expense Ratio: 0.20%

Source: WisdomTree; for illustrative purposes only.

WisdomTree Efficient Gold Plus Equity Strategy Structure



Efficient Gold Plus Equity Strategy Construction	
Equity Basket	• 500 largest U.S. equities • Market capitalisation weighted • $90 invested in equity exposure for every $100 invested
Gold Futures	• U.S. listed gold futures contracts • $90 of gold futures overlay the $90 of equity exposure and $10 of cash collateral
Cash Collateral	• Invested in high quality, short-term U.S. money market securities • $10 is kept in short-term collateral that earns returns comparable to U.S. Treasury Bills
Leverage	Accounting leverage[1] of 1.80x
Structure	Actively Managed, Open-end ETF
Exchange	CBOE

Delivered via ETF Structure

Intraday Liquidity	Low Fees	Transparent Exposure	Tax Efficiency

1. Accounting leverage refers to the fact that the total asset exposure of the strategy is enhanced to 1.8x. This strategy does not borrow to enhance investment returns.
Source: WisdomTree; for illustrative purposes only.

Important Information

Please see the WisdomTree Glossary for definitions of terms and indexes.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. For a prospectus or, if available, the summary prospectus containing this and other important information about the fund, call 866.909.9473 or visit WisdomTree.com/investments. Read the prospectus or, if available, the summary prospectus carefully before investing.

There are risks associated with investing, including possible loss of principal. The Fund is actively managed and invests in U.S. listed gold futures and U.S. equity securities. The Fund's use of U.S. listed gold futures contracts will give rise to leverage, magnifying gains and losses and causing the Fund to be more volatile than if it had not been leveraged. Moreover, the price movements in gold and gold futures contracts may fluctuate quickly and dramatically, and have a historically low correlation with the returns of the stock and bond markets. While the Fund is actively managed, the Fund's investment process is heavily dependent on quantitative models and the models may not perform as intended. Please read the Fund's prospectus for specific details regarding the Fund's risk profile.

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