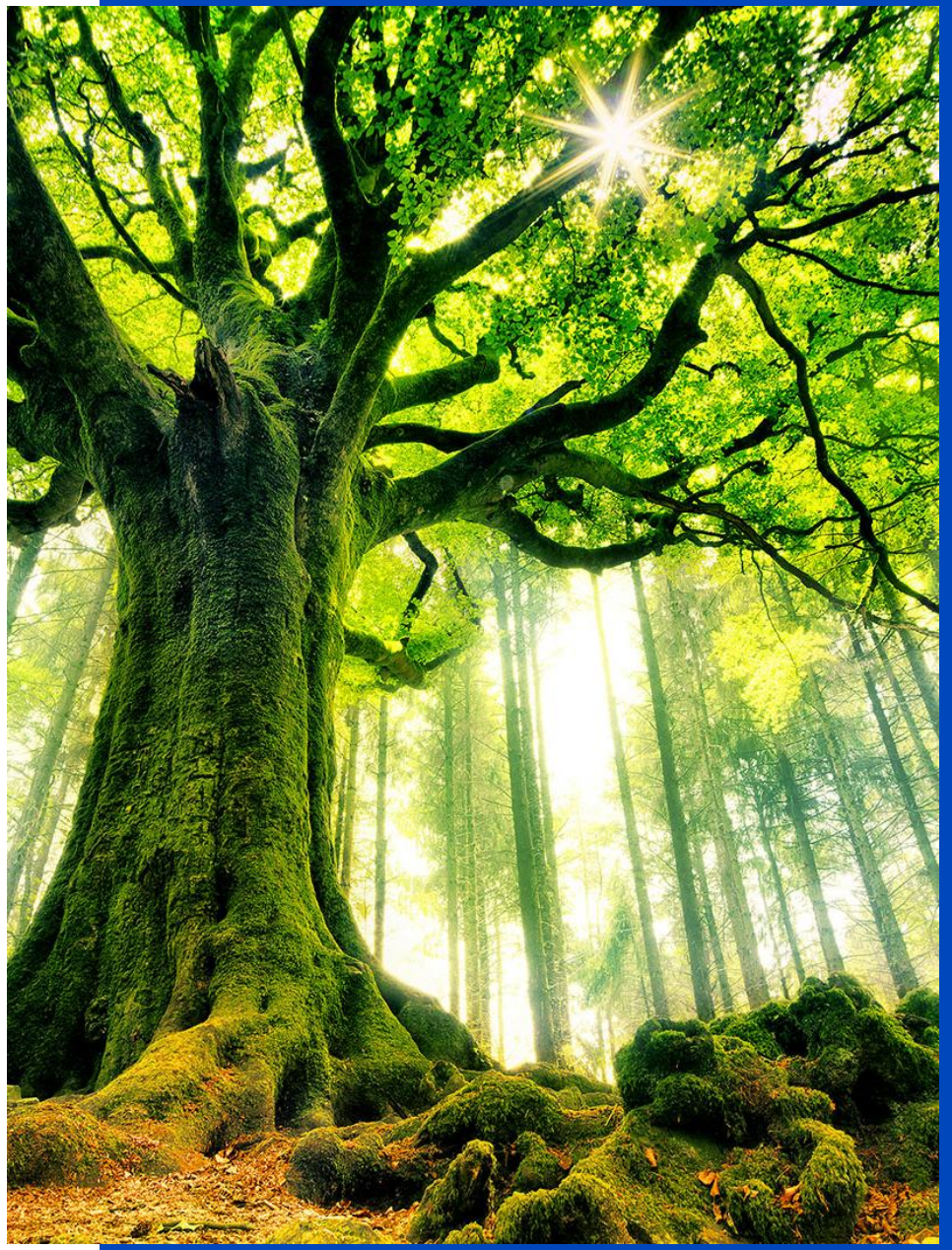
WisdomTree®

June 2026

# WisdomTree Ex-U.S. Markets Monitor



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# WisdomTree Research Team

Globally integrated research team focused on all major asset classes including equities, fixed income, commodities, and alternatives.



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*As of 12/31/2025

# Developed International Monitor

# International ETF Year-to-Date Total Returns

| Developed International ETF Total Returns – as of 6/26/26 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Name** | **Ticker** | **YTD TR** | **Name** | **Ticker** | **YTD TR** | **Name** | **Ticker** | **YTD TR** |
| Japan Opportunities | **OPPJ** | 24.99% | Global ex-U.S. Quality Dividend Growth | **DNL** | 9.06% | International SmallCap Dividend | **DLS** | 4.97% |
| Japan Hedged Equity | **DXJ** | 20.60% | Europe Hedged Equity | **HEDJ** | 8.19% | International Multifactor | **DWMF** | 4.55% |
| True Developed International | **DOL** | 13.50% | International High Dividend | **DTH** | 7.99% | Dynamic International SmallCap Equity | **DDLS** | 4.24% |
| Global High Dividend | **DEW** | 13.24% | International Hedged Quality Dividend Growth | **IHDG** | 7.91% | International Quality Dividend Growth | **IQDG** | 4.19% |
| Japan SmallCap Dividend | **DFJ** | 11.34% | International MidCap Dividend | **DIM** | 7.43% | Europe Quality Dividend Growth | **EUDG** | 3.63% |
| International AI Enhanced Value | **AIVI** | 10.95% | International Equity | **DWM** | 7.33% | Europe SmallCap Dividend | **DFE** | 2.09% |
| European Opportunities | **OPPE** | 10.14% | Dynamic International Equity | **DDWM** | 6.85% | | | |

Source: WisdomTree. Returns are NAV returns. Click on the fund ticker for standardized performance: AIVI, DEW, DFE, DFJ, DIM, DLS, DMWF, DNL, DOL, DTH, DWM, DDLS, DDWM, DXJ, EUDG, HEDJ, IHDG, IQDG, OPPJ, OPPE. Past performance is not indicative of future results. You cannot invest directly in an index. The performance quoted represents past performance and does not guarantee future results. The investment return and principal will fluctuate. Investor's Shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. For the most recent month-end performance visit wisdomtree.com/investments.

# Developed International USD Returns by Country

| MSCI EAFE Country Returns (USD) – as of 6/26/26 | | | | | |
|---|---|---|---|---|---|
| **Index** | **1 Month** | **3 Month** | **6 Month** | **1 Year** | **Year-to-Date** |
| MSCI EAFE Index | **-0.6%** | **9.0%** | **8.3%** | **20.3%** | **8.3%** |
| Japan | 0.1% | 10.4% | 14.7% | 31.3% | 15.4% |
| United Kingdom | -1.7% | 4.7% | 6.1% | 19.9% | 5.8% |
| France | 0.8% | 8.5% | 2.4% | 10.6% | 2.0% |
| Switzerland | 1.9% | 11.3% | 6.5% | 20.0% | 6.8% |
| Germany | -4.9% | 6.6% | -2.3% | 0.1% | -2.6% |
| Australia | -2.3% | 2.7% | 6.7% | 10.3% | 7.8% |
| Netherlands | 5.8% | 25.2% | 33.0% | 50.5% | 31.6% |
| Spain | 4.5% | 14.5% | 10.9% | 42.9% | 10.3% |
| Sweden | -5.2% | 4.8% | 1.0% | 11.5% | 0.6% |
| Italy | 0.9% | 15.0% | 10.1% | 27.8% | 9.6% |

Source: WisdomTree, MSCI. Countries are top 10 MSCI EAFE countries by weight. You cannot invest directly in an index. Past performance is not indicative of future returns.

# Developed International Local Returns by Country

| MSCI EAFE Country Returns (Local) – as of 6/26/26 | | | | | |
|---|---|---|---|---|---|
| **Index** | **1 Month** | **3 Month** | **6 Month** | **1 Year** | **Year-to-Date** |
| MSCI EAFE Index | **1.5%** | **10.3%** | **11.1%** | **25.1%** | **10.7%** |
| Japan | 1.6% | 11.8% | 18.6% | 47.0% | 19.1% |
| United Kingdom | 0.1% | 5.9% | 8.5% | 24.7% | 7.8% |
| France | 2.9% | 9.8% | 5.9% | 13.6% | 5.2% |
| Switzerland | 4.9% | 13.5% | 9.2% | 21.4% | 9.0% |
| Germany | -3.0% | 7.9% | 1.0% | 2.9% | 0.3% |
| Australia | 1.5% | 2.9% | 3.8% | 4.6% | 4.1% |
| Netherlands | 7.8% | 26.7% | 37.2% | 54.4% | 35.4% |
| Spain | 6.6% | 16.0% | 14.6% | 46.8% | 13.7% |
| Sweden | -1.6% | 7.9% | 6.6% | 14.0% | 5.5% |
| Italy | 3.0% | 16.5% | 13.8% | 31.3% | 12.9% |

Source: WisdomTree, MSCI. You cannot invest directly in an index. Past performance is not indicative of future returns.

# WisdomTree Europe Index Returns

| Europe and International Index Returns - as of 6/26/26 | | | | |
|---|---|---|---|---|
| **1-Month** | **3-Month** | **6-Month** | **12-Month** | **Year-to-Date** |
| **1.68% - WT Europe Qual. Div. Growth** | **11.36% - WT Europe Qual. Div. Growth** | **9.32% - WT Europe Qual. Div. Growth** | 24.49% - Europe Value | 8.31% - MSCI EAFE |
| **0.18% - WT Europe Hedged** | 11.36% - Europe Growth | 8.26% - MSCI EAFE | **21.99% - WT Europe Qual. Div. Growth** | **8.22% - WT Europe Qual. Div. Growth** |
| -0.19% - Europe Growth | 9.80% - MSCI Europe | 7.91% - Europe Value | 20.28% - MSCI EAFE | 7.48% - Europe Value |
| -0.33% - MSCI Europe | 8.95% - MSCI EAFE | 6.66% - MSCI Europe | 18.14% - MSCI Europe | 6.35% - MSCI Europe |
| -0.41% - Europe Value | 8.42% - Europe Value | 5.38% - Europe Growth | **15.75% - WT Europe Hedged** | 5.18% - Europe Growth |
| -0.64% - MSCI EAFE | **8.33% - WT Europe Hedged** | **3.99% - WT Europe Hedged** | 11.96% - Europe Growth | **3.65% - WT Europe Hedged** |
| -4.88% - Europe Small | 6.88% - Europe Small | **2.99% - WT Europe Small Div.** | **8.63% - WT Europe Small Div.** | 2.25% - Europe Small |
| **-5.10% - WT Europe Small Div.** | **3.84% - WT Europe Small Div.** | 2.89% - Europe Small | 7.99% - Europe Small | **2.04% - WT Europe Small Div.** |

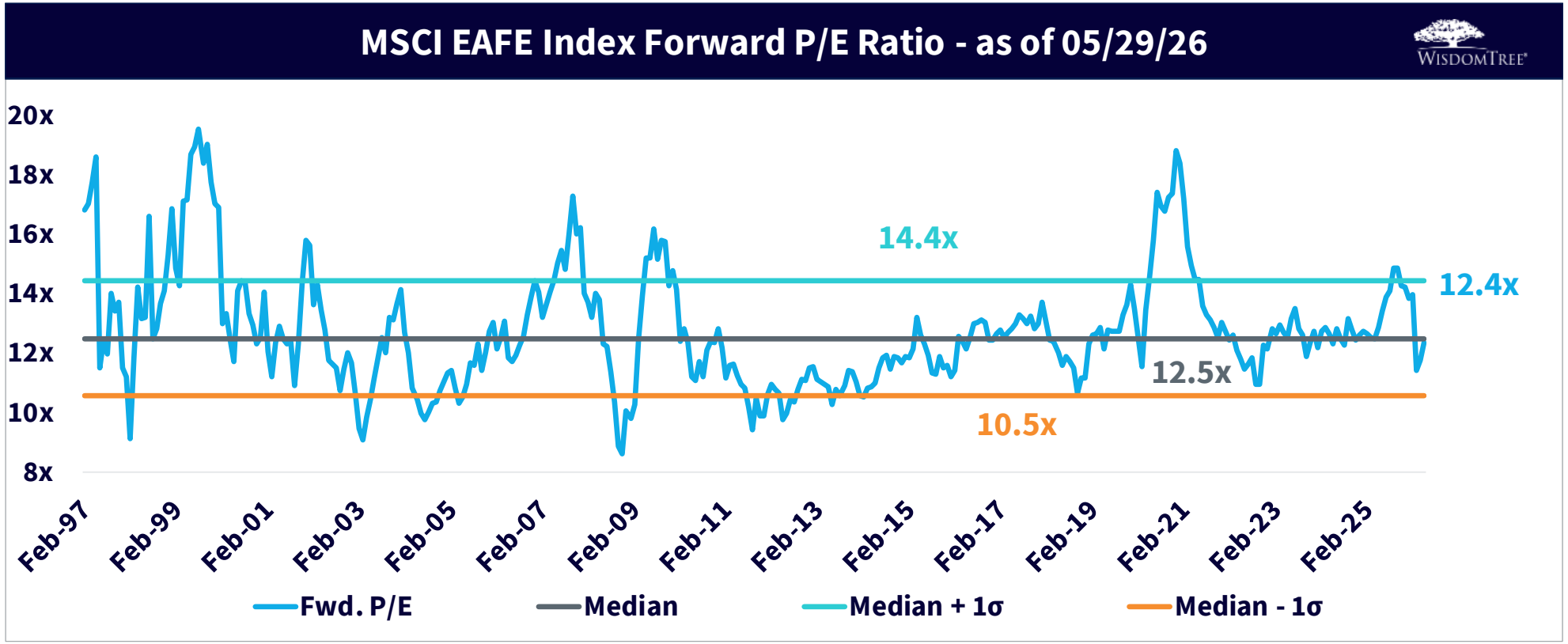
Source: WisdomTree, MSCI. Index returns are net total USD returns. WT Europe Qual. Div. Growth refers to the WisdomTree Europe Quality Dividend Growth Index. WT Europe Hedged refers to the WisdomTree Europe Hedged Equity Index. WT Europe Small Hedged refers to the WisdomTree Europe Hedged SmallCap Equity Index. WT Europe Small Div. refers to the WisdomTree Europe SmallCap Dividend Index. You cannot invest directly in an index. Past performance is not indicative of future returns.

# WisdomTree Japan Index Returns

| Japan and International Index Returns - as of 6/26/26 | | | | |
|---|---|---|---|---|
| **1-Month** | **3-Month** | **6-Month** | **12-Month** | **Year-to-Date** |
| 2.63% - Japan Growth | 15.81% - Japan Growth | **20.78% - WT Japan Hedged** | **53.19% - WT Japan Hedged** | **18.70% - WT Japan Hedged** |
| **2.50% - WT Japan Hedged** | 10.36% - MSCI Japan | 17.10% - Japan Growth | 35.86% - Japan Value | 18.17% - Japan Growth |
| 0.08% - MSCI Japan | **10.26% - WT Japan Hedged** | 15.54% - Japan Small | 31.25% - MSCI Japan | 16.00% - Japan Small |
| -0.14% - Japan Small | 9.40% - Japan Small | 14.71% - MSCI Japan | 29.34% - Japan Small | 15.38% - MSCI Japan |
| -0.64% - MSCI EAFE | 8.95% - MSCI EAFE | **12.79% - WT Japan Small Div.** | **28.41% - WT Japan Small Div.** | 12.66% - Japan Value |
| **-1.57% - WT Japan Small Div.** | 5.40% - Japan Value | 12.34% - Japan Value | 26.77% - Japan Growth | **9.85% - WT Japan Small Div.** |
| -2.39% - Japan Value | **4.06% - WT Japan Small Div.** | 8.26% - MSCI EAFE | 20.28% - MSCI EAFE | 8.31% - MSCI EAFE |

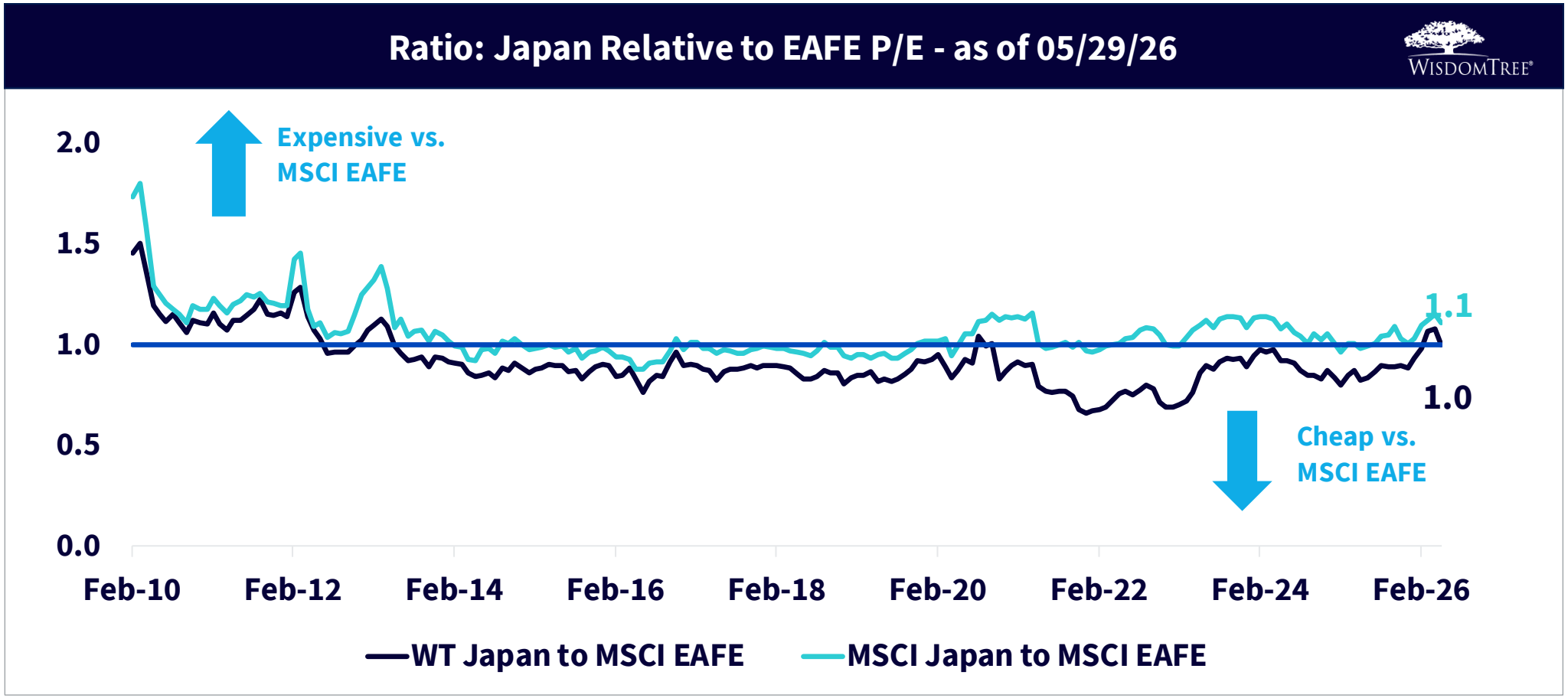
Source: WisdomTree, MSCI. Index returns are net total USD returns. WT Japan Hedged refers to the WisdomTree Japan Hedged Equity Index. WT Japan Small Hedged refers to the WisdomTree Japan Hedged SmallCap Equity Index. WT Japan Small Div. refers to the WisdomTree Japan SmallCap Dividend Index. You cannot invest directly in an index. Past performance is not indicative of future returns.

# MSCI EAFE Index Historical P/E



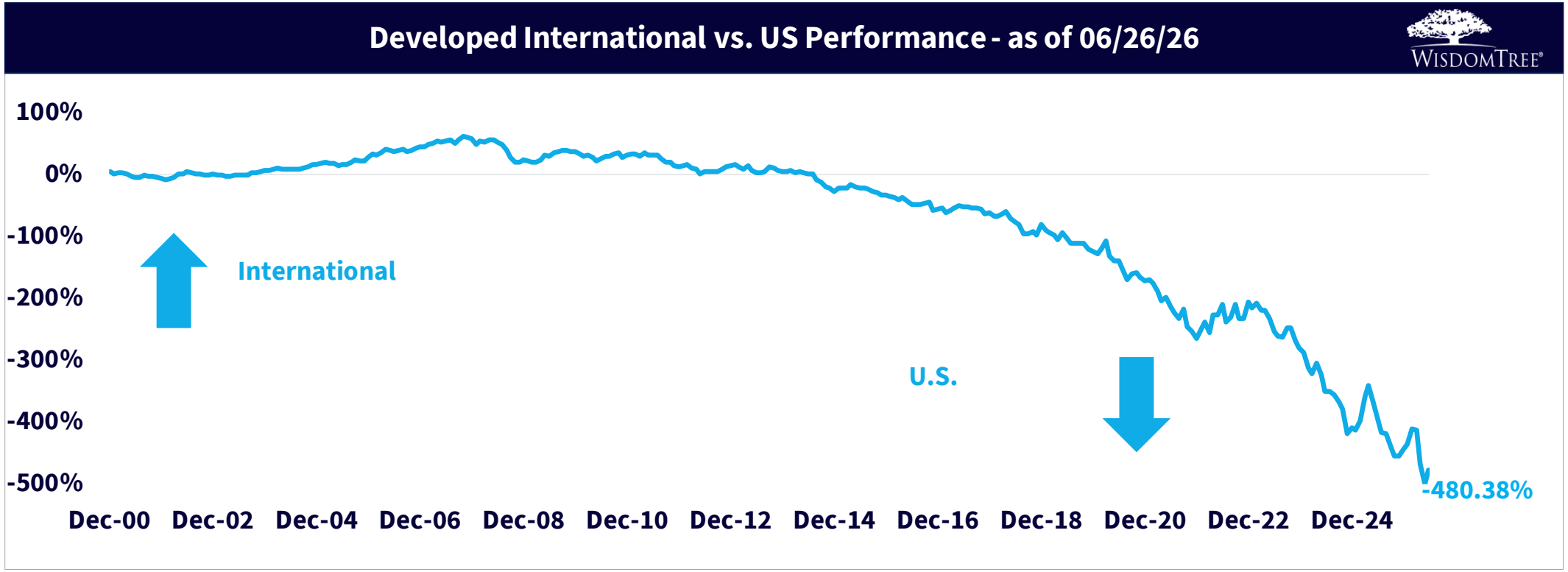

Source: WisdomTree, MSCI. Forward P/E beginning on 2/28/1997, based on data availability. You cannot invest directly in an index. Past performance is not indicative of future returns.

# MSCI EAFE vs. WT Japan Hedged Equity P/E



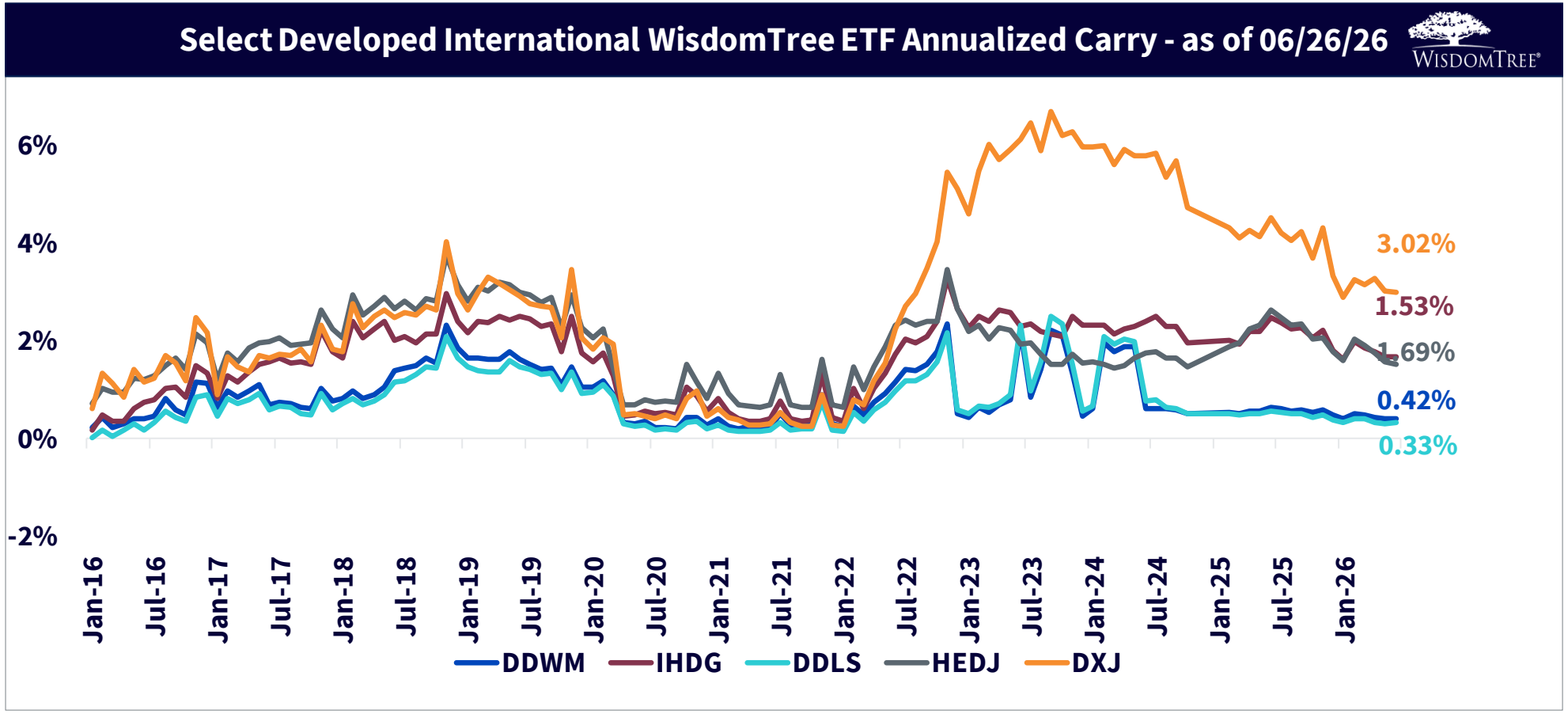

Source: WisdomTree, MSCI. P/E beginning on 2/1/2010, the month-end of the index inception date of the WisdomTree Japan Hedged Equity Index. WT Japan refers to the WisdomTree Japan Hedged Equity Index. You cannot invest directly in an index. Past performance is not indicative of future returns.

# International vs. U.S. Relative Performance




Source: WisdomTree, MSCI. Returns starting 12/31/2000 based on data availability. U.S. refers to the S&P 500 Index. International refers to the MSCI EAFE Index. You cannot invest directly in an index. Past performance is not indicative of future returns.

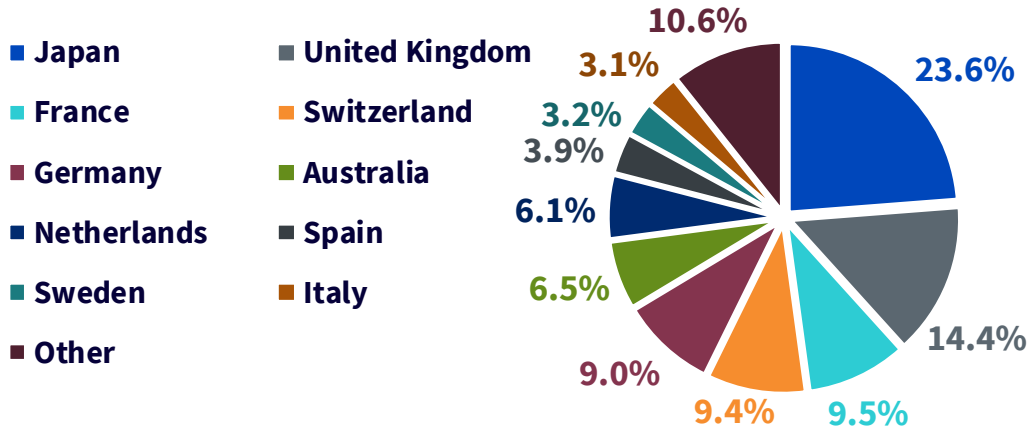
# Currency Carries



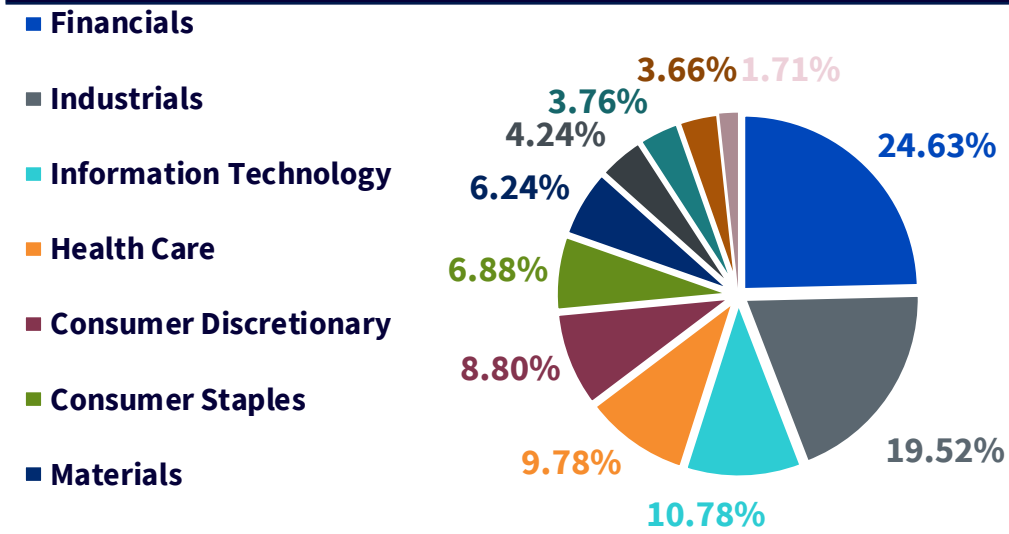

Source: WisdomTree, Bloomberg. Annualized carry measured since 7/31/2018. You cannot invest directly in an index.

# Country and Sector Weights

## MSCI EAFE Country Weights - as of 05/29/26




## MSCI EAFE Sector Weights - as of 05/29/26




Source: MSCI, FactSet. You cannot invest directly in an index.

# Emerging Markets Monitor

# Emerging Markets ETF Year-to-Date Total Returns

| Emerging Markets ETF Total Returns – as of 6/26/26 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Name** | **Ticker** | **YTD TR** | **Name** | **Ticker** | **YTD TR** | **Name** | **Ticker** | **YTD TR** |
| Emerging Markets Quality Dividend Growth | **DGRE** | 27.45% | Emerging Markets High Dividend | **DEM** | 14.79% | China ex-State-Owned Enterprises | **CXSE** | -6.67% |
| Emerging Markets ex-State-Owned Enterprises | **XSOE** | 22.65% | Emerging Markets SmallCap Dividend | **DGS** | 12.33% | India Earnings | **EPI** | -7.13% |
| Emerging Markets Multifactor | **EMMF** | 20.08% | True Emerging Markets | **XC** | -1.67% | India Hedged Equity | **INDH** | -8.19% |

Source: WisdomTree. Returns are NAV returns. Click on the fund ticker for standardized performance: CXSE, DEM, DGRE, DGS, EMMF, EPI, INDH, XC, XSOE. Past performance is not indicative of future results. You cannot invest directly in an index. The performance quoted represents past performance and does not guarantee future results. The investment return and principal will fluctuate. Investor's Shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. For the most recent month-end performance visit wisdomtree.com/investments.

# Emerging Market MSCI Country Returns

| MSCI EM Country Returns (USD) – as of 6/26/26 | | | | | |
|---|---|---|---|---|---|
| **Index** | **1 Month** | **3 Month** | **6 Month** | **1 Year** | **Year-to-Date** |
| MSCI EM Index | **0.4%** | **19.1%** | **25.9%** | **48.0%** | **25.3%** |
| Taiwan | 0.9% | 35.8% | 59.4% | 94.8% | 56.4% |
| Korea | 8.2% | 71.0% | 127.4% | 217.6% | 120.7% |
| China | -10.7% | -9.2% | -17.2% | -7.8% | -16.7% |
| India | 2.0% | 5.3% | -8.8% | -11.8% | -9.0% |
| Brazil | -4.2% | -5.1% | 11.1% | 30.2% | 10.0% |
| South Africa | -7.0% | -0.7% | -6.8% | 30.1% | -5.6% |
| Saudi Arabia | -1.0% | -1.2% | 6.4% | 5.7% | 8.6% |
| Mexico | -3.0% | 4.7% | 8.8% | 33.0% | 11.5% |
| United Arab Emirate | 4.9% | 8.2% | 1.2% | 8.6% | 2.5% |
| Poland | -5.5% | 8.3% | 9.7% | 27.7% | 9.2% |

Source: WisdomTree, Bloomberg. Countries are top 10 MSCI EAFE countries by weight. You cannot invest directly in an index. Past performance is not indicative of future returns.

# MSCI India Style Index USD Returns

| MSCI India Style Indexes (USD) - as of 6/25/26 | | | | |
|---|---|---|---|---|
| **1-Month** | **3-Month** | **6-Month** | **12-Month** | **Year-to-Date** |
| 4.93% - India Small | 19.98% - MSCI EM | 27.36% - MSCI EM | 46.60% - MSCI EM | 26.18% - MSCI EM |
| 2.88% - MSCI EM | 17.75% - India Small | 1.08% - India Small | -4.71% - India Small | 1.14% - India Small |
| 2.81% - India Growth | 10.33% - India Growth | -3.40% - India Growth | -5.13% - India Growth | -3.00% - India Growth |
| **1.21% - MSCI India** | **5.32% - MSCI India** | **-6.76% - WT India** | **-7.17% - WT India** | **-7.07% - WT India** |
| **-0.09% - WT India** | **4.74% - WT India** | **-9.12% - MSCI India** | **-10.43% - MSCI India** | **-9.05% - MSCI India** |
| -0.43% - India Value | 0.43% - India Value | -14.54% - India Value | -15.52% - India Value | -14.74% - India Value |

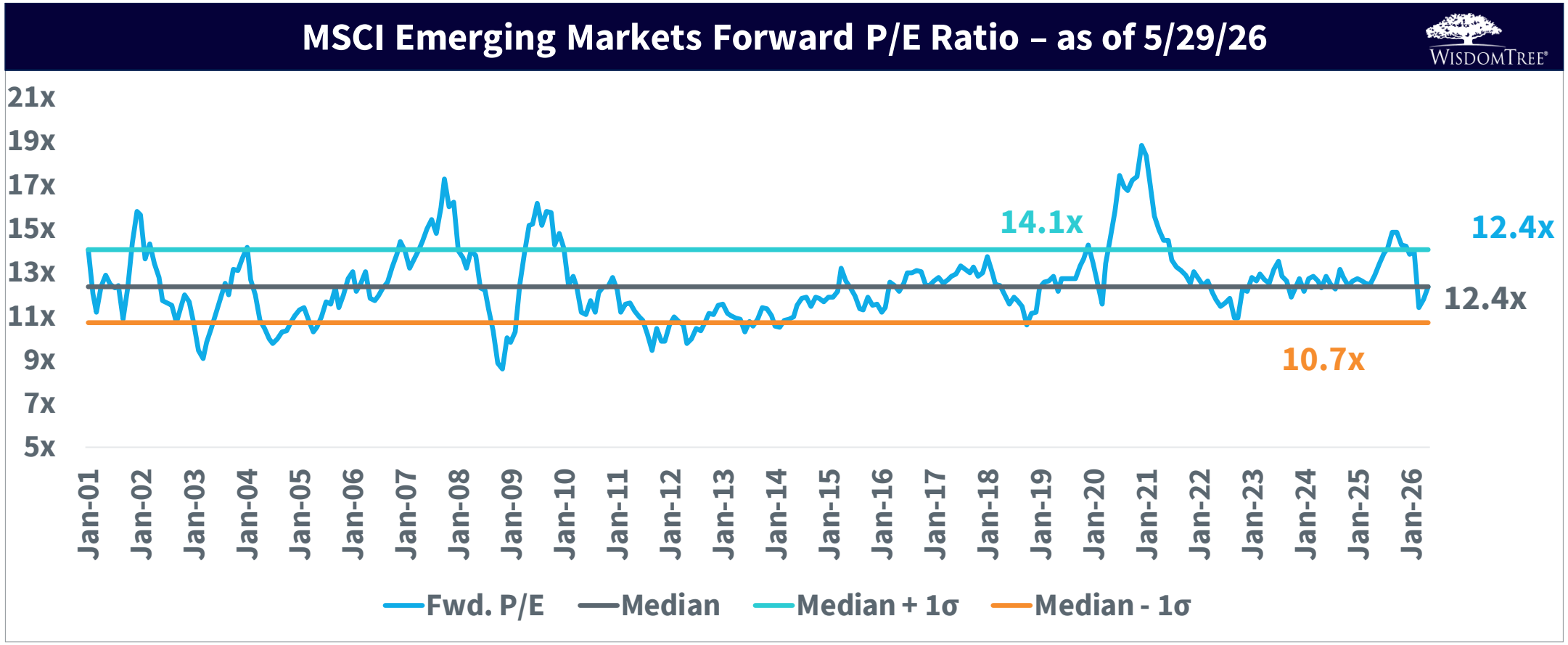
Source: WisdomTree, MSCI. WT India refers to the WisdomTree India Earnings Index. You cannot invest directly in an index. Past performance is not indicative of future returns.

# MSCI China Style Index USD Returns

| MSCI China Style Indexes (USD) - as of 6/26/26 | | | | |
|---|---|---|---|---|
| **1-Month** | **3-Month** | **6-Month** | **12-Month** | **Year-to-Date** |
| -0.56% - MSCI EM | 18.52% - MSCI EM | 23.26% - MSCI EM | 41.70% - MSCI EM | 22.61% - MSCI EM |
| **-2.93% - WT China** | **1.47% - WT China** | **-4.58% - WT China** | **13.71% - WT China** | **-3.63% - WT China** |
| -10.16% - China Value | -6.85% - China Value | -10.27% - China Value | 3.23% - China Value | -9.96% - China Value |
| **-10.71% - MSCI China** | **-9.23% - MSCI China** | -15.61% - China Small | -5.83% - China Small | -14.28% - China Small |
| -11.32% - China Growth | -11.65% - China Growth | **-17.24% - MSCI China** | **-7.83% - MSCI China** | **-16.65% - MSCI China** |
| -11.92% - China Small | -12.28% - China Small | -23.67% - China Growth | -17.33% - China Growth | -22.86% - China Growth |

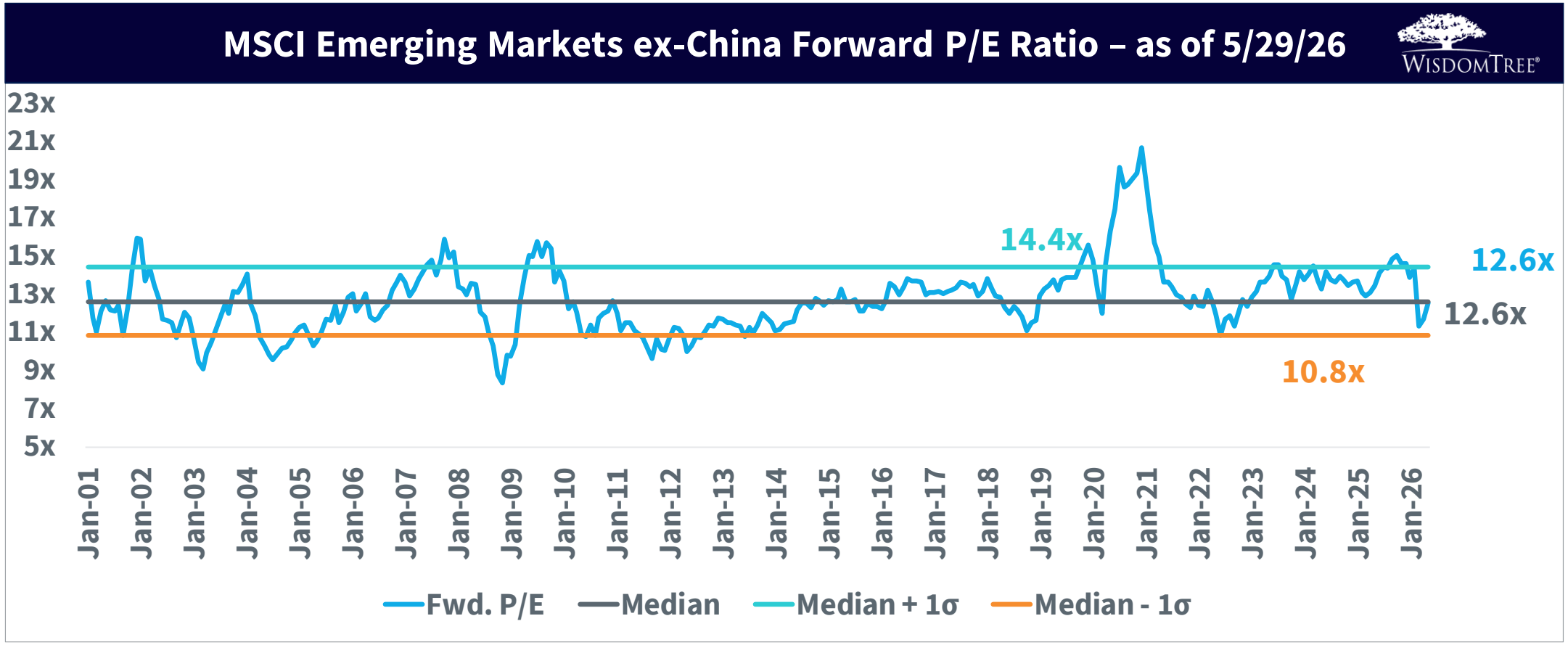
Source: WisdomTree, MSCI. WT China refers to the WisdomTree China ex-State-Owned Enterprises Index. You cannot invest directly in an index. Past performance is not indicative of future returns.

# MSCI EM Index Forward P/E



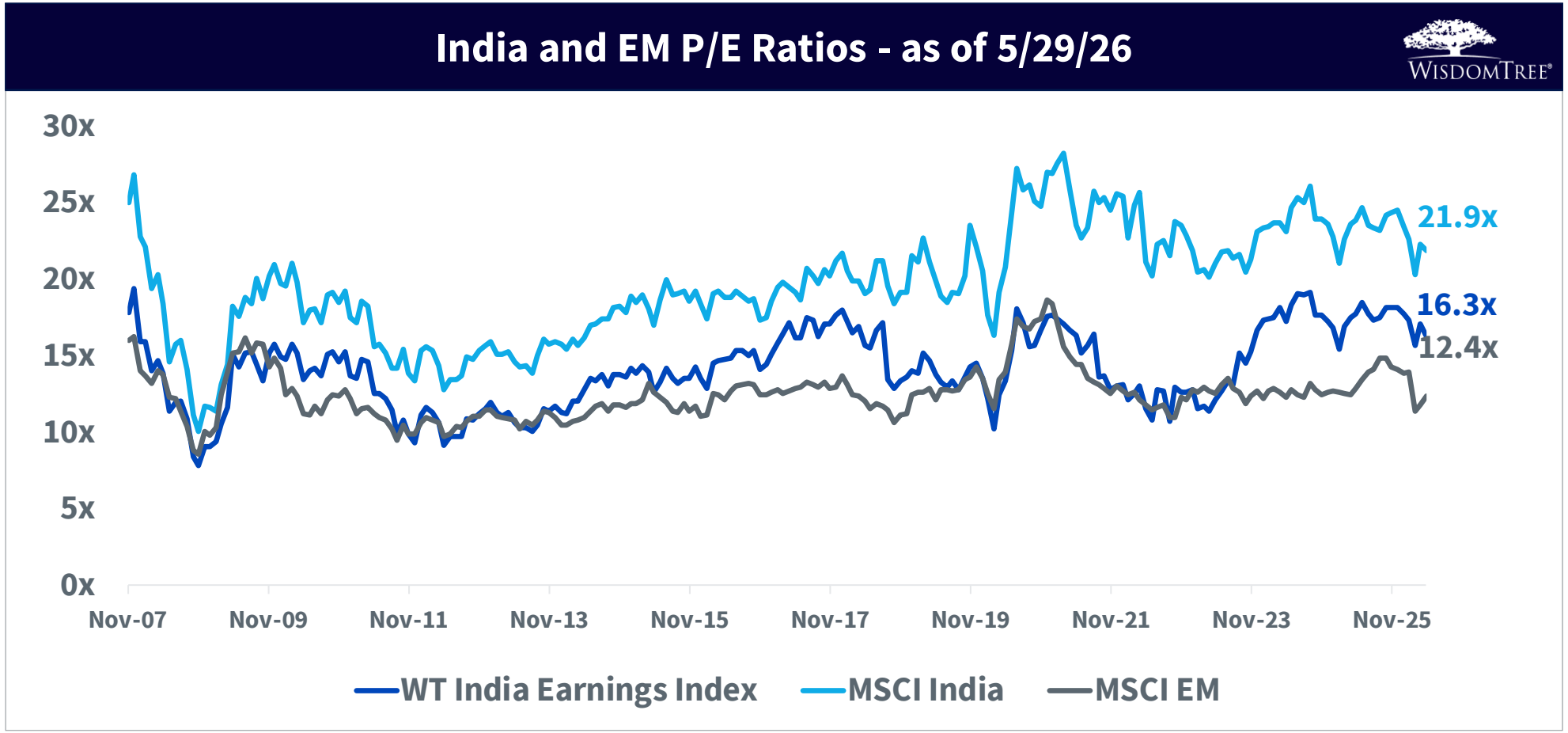

Source: WisdomTree, MSCI. Forward P/E beginning on 12/29/2000, the inception date of the MSCI Emerging Markets Index. You cannot invest directly in an index. Sigma (σ) represents standard deviation. Example: Median + 1σ means Median + 1 standard deviation.

# MSCI EM ex-China Forward P/E



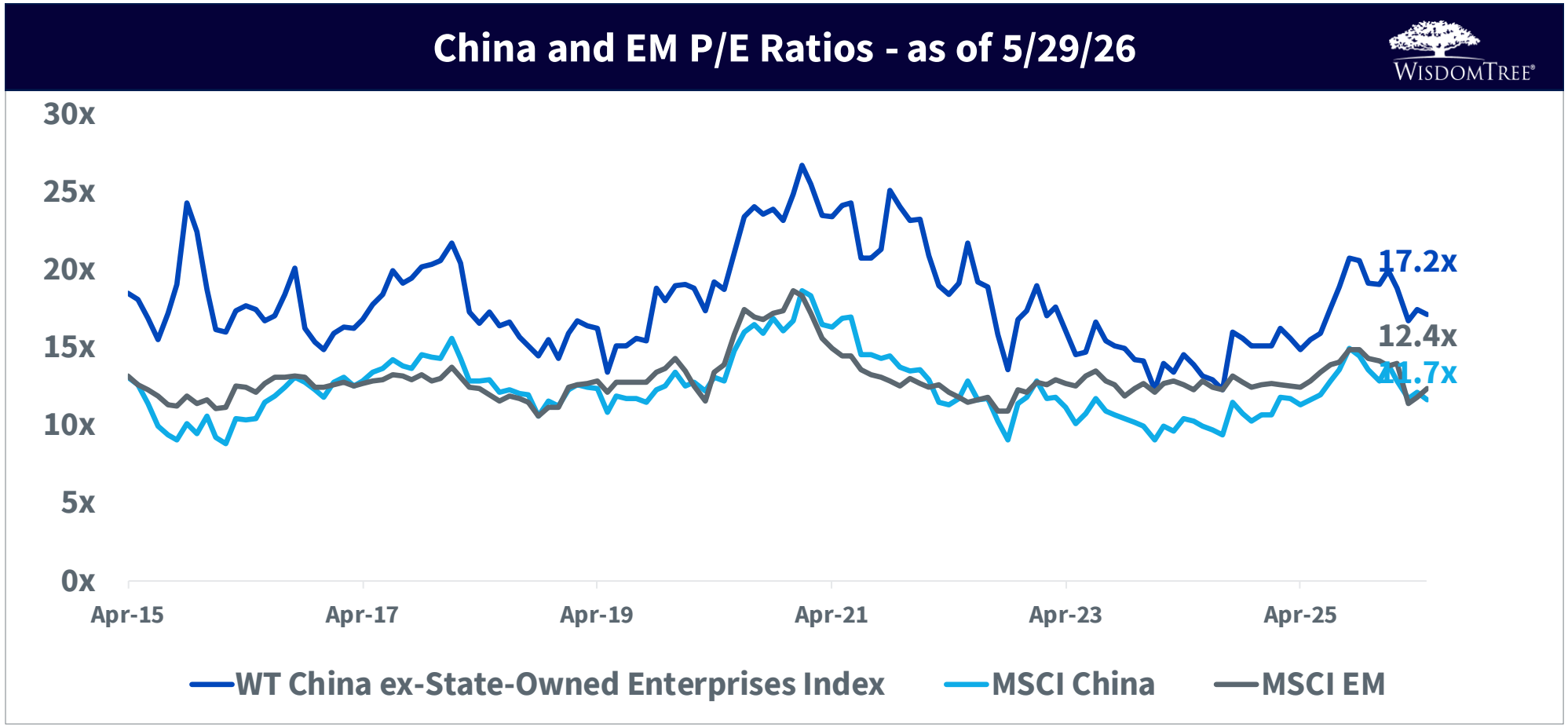

Source: WisdomTree, MSCI. Forward P/E beginning on 12/29/2000, the inception date of the MSCI Emerging Markets Index. You cannot invest directly in an index. Sigma (σ) represents standard deviation. Example: Median + 1σ means Median + 1 standard deviation.

# MSCI India vs. EM P/E Ratio




Source: WisdomTree, MSCI. P/E beginning on 12/31/2007, the month-end of the index inception date of the WisdomTree India Earnings Index. You cannot invest directly in an index. Past performance is not indicative of future returns.

# MSCI China vs. EM P/E Ratio




Source: WisdomTree, MSCI. P/E beginning on 12/31/2007, the month-end of the index inception date of the WisdomTree India Earnings Index. You cannot invest directly in an index. Past performance is not indicative of future returns.

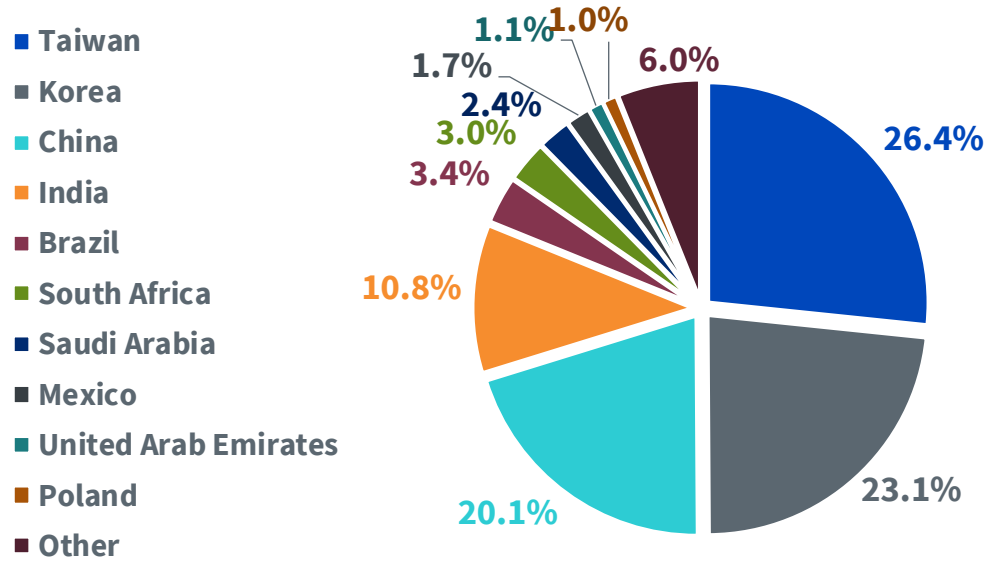
# Top 10 MSCI EM Country and Sector Combinations

| Top 10 Country & Sector Combinations - as of 5/29/26 | | | | | |
|---|---|---|---|---|---|
| Country | Sector | Weight | Count | Price-to-Earnings Current / Historical Median | Dividend Yield Current / Historical Median |
| Taiwan | Information Technology | 23.47% | 41 | 35.2x / 18.7x | 1.05% / 3.04% |
| Korea | Information Technology | 16.22% | 8 | 26.8x / 12x | 0.38% / 1.61% |
| China | Consumer Discretionary | 5.13% | 57 | 18.1x / 26.6x | 1.32% / 0.85% |
| China | Financials | 3.91% | 89 | 5.9x / 5.9x | 4.71% / 4.78% |
| China | Communication Services | 3.70% | 23 | 16x / 30.1x | 1.17% / 0.31% |
| India | Financials | 3.10% | 34 | 16.8x / 19.4x | 0.92% / 0.81% |
| Korea | Industrials | 2.96% | 28 | 19.4x / -8.6x | 0.5% / 0.9% |
| China | Information Technology | 2.32% | 128 | 54.5x / 29.8x | 0.43% / 1.08% |
| Taiwan | Financials | 1.74% | 16 | 13.8x / 11.9x | 3.65% / 3.98% |
| Brazil | Financials | 1.41% | 13 | 10.6x / 11.9x | 3.68% / 2.47% |

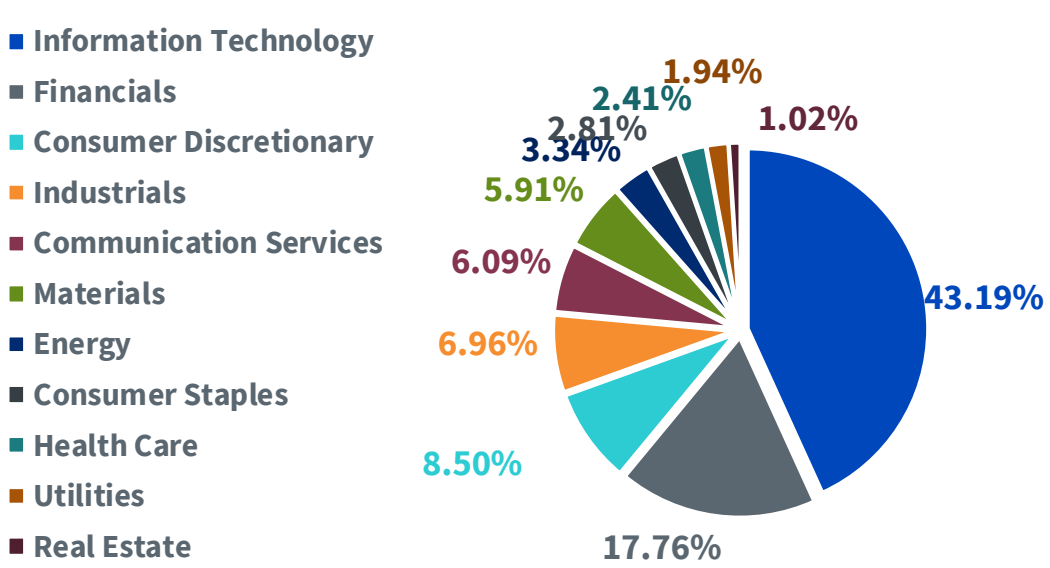
Source: WisdomTree, MSCI. Country and sector combinations based on the MSCI Emerging Markets Index. Earnings and dividend yield measures are trailing 12 months measures. Historical medians are 10-year medians. You cannot invest directly in an index.

# Country and Sector Weights

## MSCI EM Country Weights - as of 05/29/26



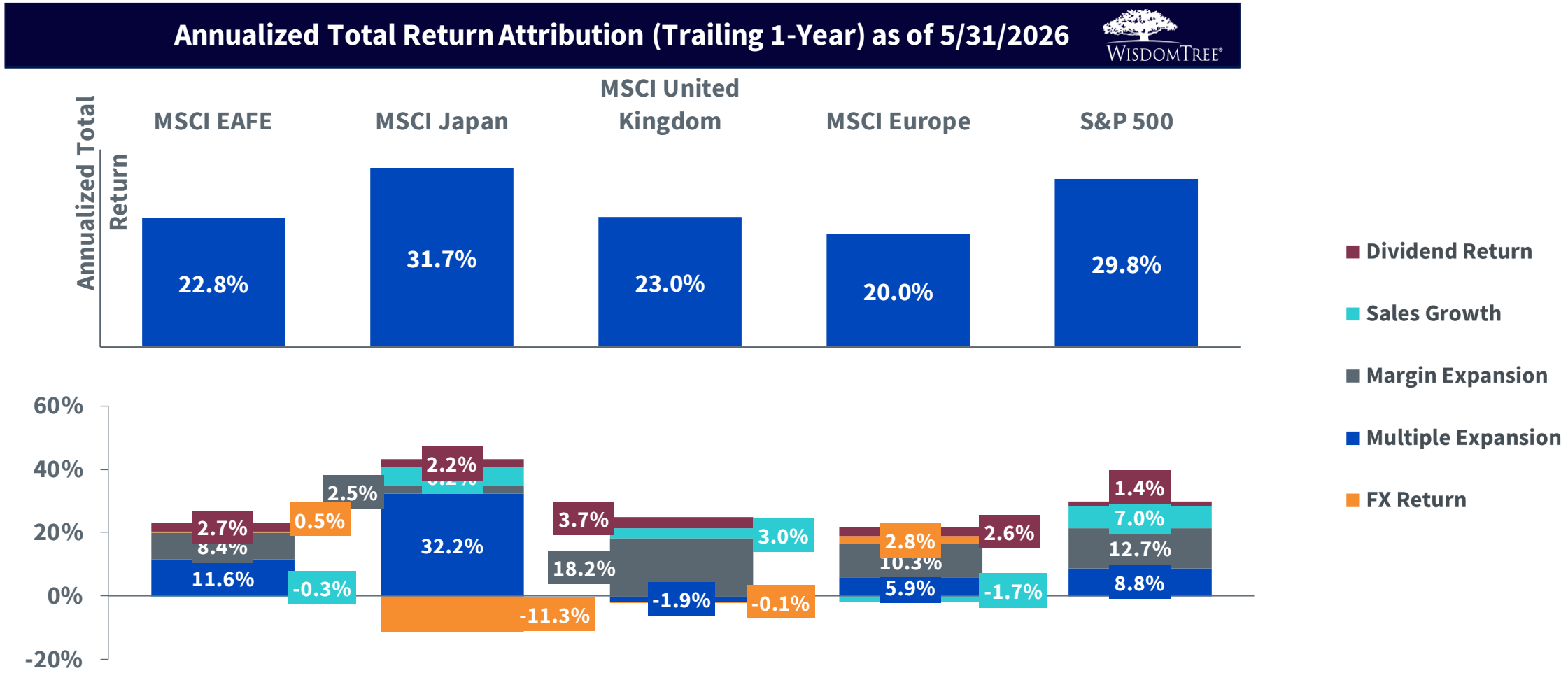

## MSCI EM Sector Weights - as of 05/29/26




Source: MSCI, FactSet. You cannot invest directly in an index.

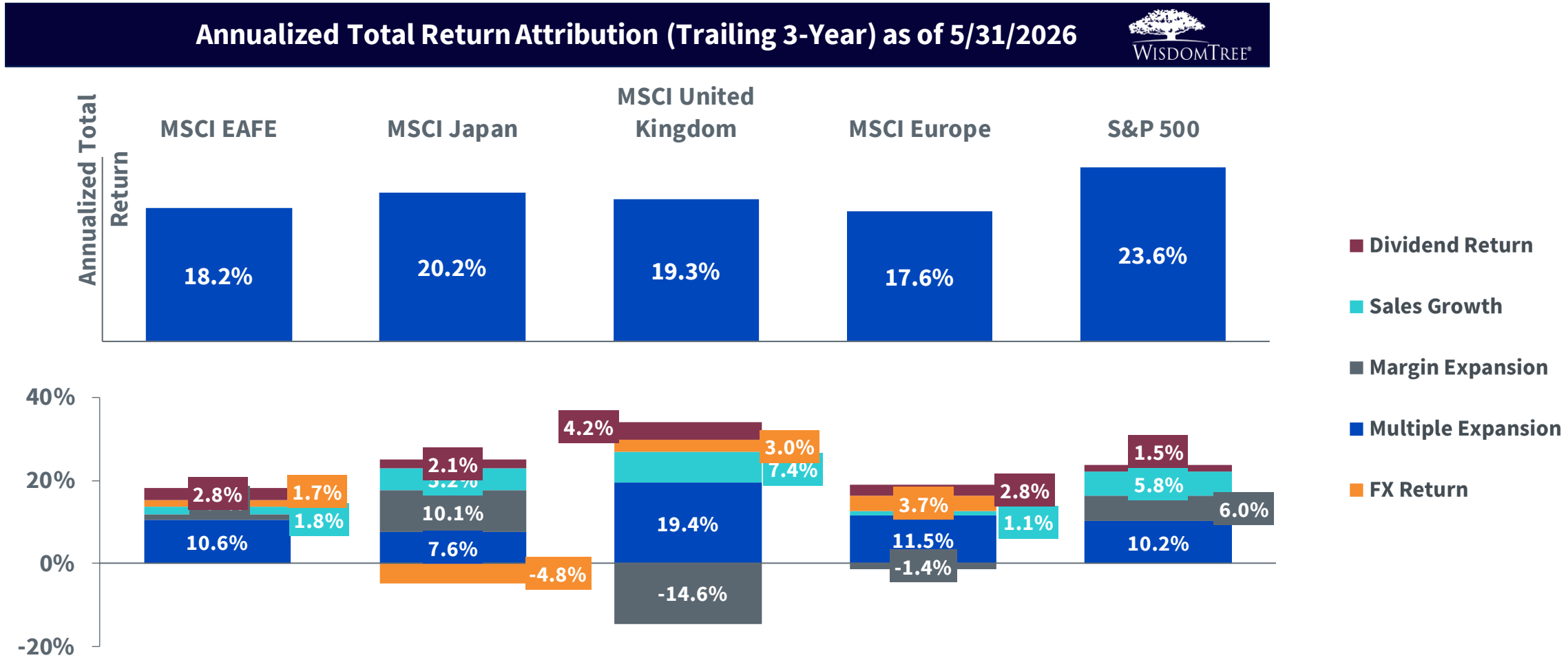
# Appendix

# Trailing 1-Year International Return Attribution



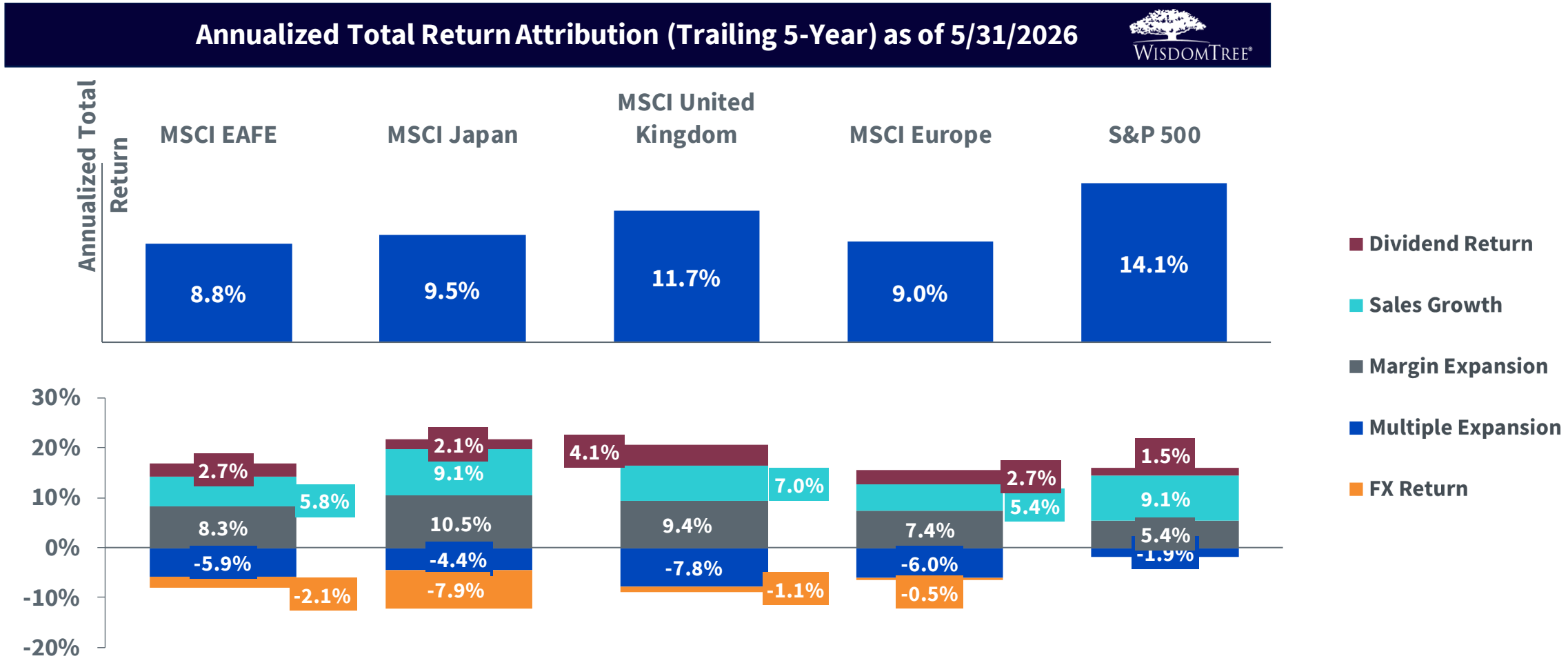

Source: WisdomTree, S&P, MSCI. You cannot invest directly in an index. Multiple Expansion measures the change in price-to-earnings. Margin Expansion measures the change in earnings versus sales. Sales Growth measures the change in total sales. FX Return measures the difference between local return and USD return. Dividend Return measures the difference between price return and total return. Aforementioned metrics represent portion of total return attributable to said measures. Past performance is not indicative of future returns.

# Trailing 3-Year International Return Attribution



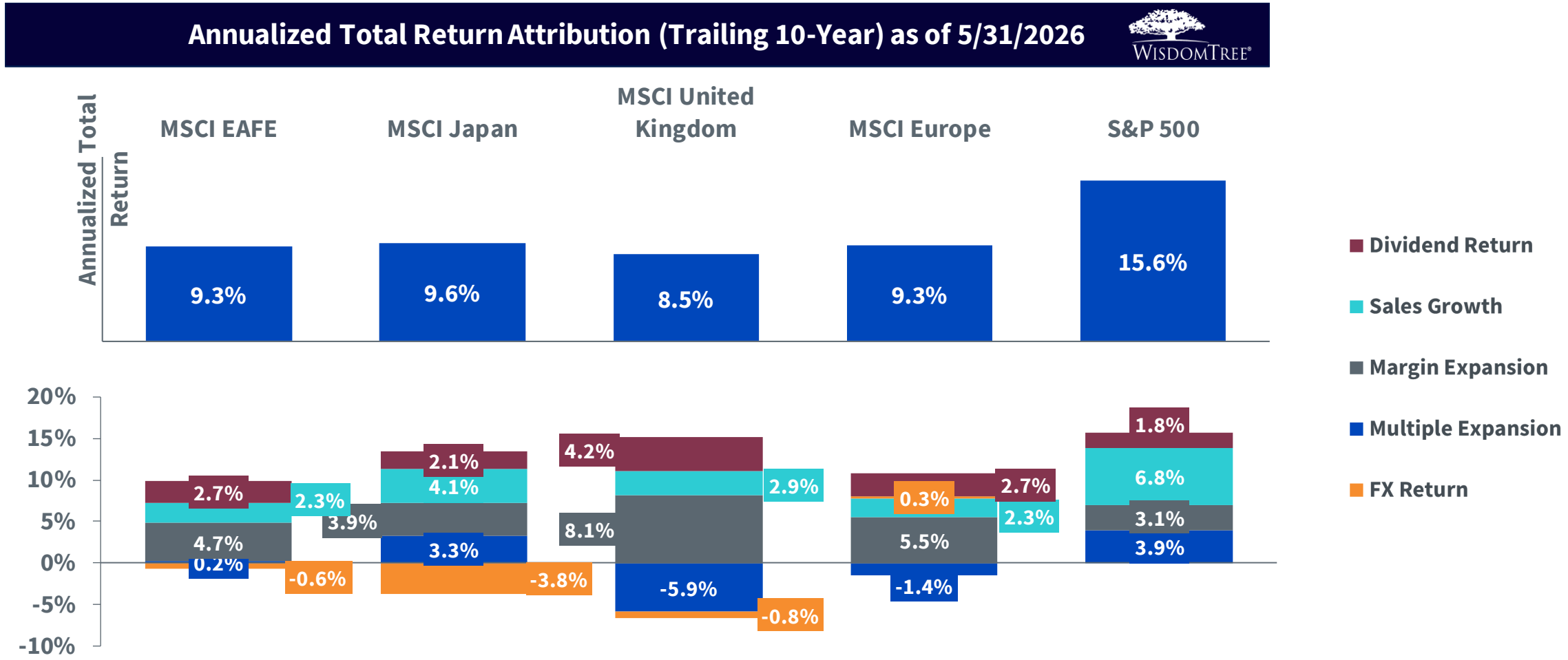

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# Trailing 5-Year International Return Attribution




Source: WisdomTree, S&P, MSCI. You cannot invest directly in an index. Multiple Expansion measures the change in price-to-earnings. Margin Expansion measures the change in earnings versus sales. Sales Growth measures the change in total sales. FX Return measures the difference between local return and USD return. Dividend Return measures the difference between price return and total return. Aforementioned metrics represent portion of total return attributable to said measures. Past performance is not indicative of future returns.

# Trailing 10-Year International Return Attribution




Source: WisdomTree, S&P, MSCI. You cannot invest directly in an index. Multiple Expansion measures the change in price-to-earnings. Margin Expansion measures the change in earnings versus sales. Sales Growth measures the change in total sales. FX Return measures the difference between local return and USD return. Dividend Return measures the difference between price return and total return. Aforementioned metrics represent portion of total return attributable to said measures. Past performance is not indicative of future returns.

# Index Definitions

**Bloomberg U.S. Dollar Spot Index:** Tracks the value of the U.S. dollar against a basket of major global currencies, reflecting its international strength.

**Commodity Price Index:** Measures the price movement of a basket of commodities, such as energy, metals, and agriculture, to gauge overall commodity market performance.

**Consumer Price Index (CPI):** A measure that examines the average change over time in the prices paid by urban consumers for a basket of goods and services, serving as a key indicator of inflation.

**MSCI ACWI ex-US Index:** Captures large and mid-cap representation across 22 developed and 24 emerging markets, excluding the United States.

**MSCI Canada Index:** Represents the performance of the large and mid-cap segments of the Canadian market.

**MSCI China Index:** Tracks large and mid-cap Chinese companies, providing exposure to China's equity market.

**MSCI Europe Aerospace & Defense Index:** Measures the performance of European companies in the aerospace and defense sector.

**MSCI Europe Banks Index:** Captures the performance of European banking sector companies.

**MSCI Europe Index:** Represents large and mid-cap companies across 15 developed European countries.

**MSCI Japan Index:** Tracks large and mid-cap segments of the Japanese market, covering approximately 85% of the free float-adjusted market capitalization in Japan.

**MSCI USA High Dividend Yield Index:** Reflects the performance of U.S. companies with higher-than-average dividend yields.

**MSCI USA Minimum Volatility (USD) Index:** Aims to reflect the performance characteristics of a minimum variance strategy applied to the large and mid-cap U.S. equity universe, seeking to minimize volatility.

**MSCI USA Momentum Index:** Captures large and mid-cap U.S. stocks exhibiting relatively higher price momentum characteristics.

**MSCI USA Sector Neutral Quality Index:** Measures the performance of U.S. large and mid-cap stocks exhibiting high quality characteristics, such as high return on equity, stable year-over-year earnings growth, and low financial leverage, while maintaining sector neutrality.

**Morgan Stanley Unprofitable Tech Index:** Tracks the performance of U.S.-listed companies in the technology sector that are unprofitable, providing insight into the speculative segment of the tech market.

**Nasdaq 100 Index:** Comprises 100 of the largest non-financial companies listed on the Nasdaq Stock Market, emphasizing technology and growth-oriented sectors.

**S&P 500 Equal Weighted Index:** An alternative version of the S&P 500 Index where each constituent is assigned an equal weight, providing a different perspective on market performance by reducing the influence of larger companies.

**S&P 500 Index:** A market-capitalization-weighted index of 500 leading publicly traded companies in the U.S., representing approximately 80% of the total U.S. equity market capitalization.

**S&P 600 Index:** Measures the performance of 600 small-cap U.S. companies, offering a benchmark for the small-cap segment of the market.

**WisdomTree U.S. Quality Dividend Growth Index:** Tracks the performance of dividend-paying U.S. companies with growth characteristics, emphasizing quality and sustainable dividends.

# 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. Foreign investing involves currency, political and economic risk. Funds focusing on a single country, sector and/or funds that emphasize investments in smaller companies may experience greater price volatility. Investments in emerging markets, real estate, currency, fixed income and alternative investments include additional risks. 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. Please see prospectus for discussion of risks.

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