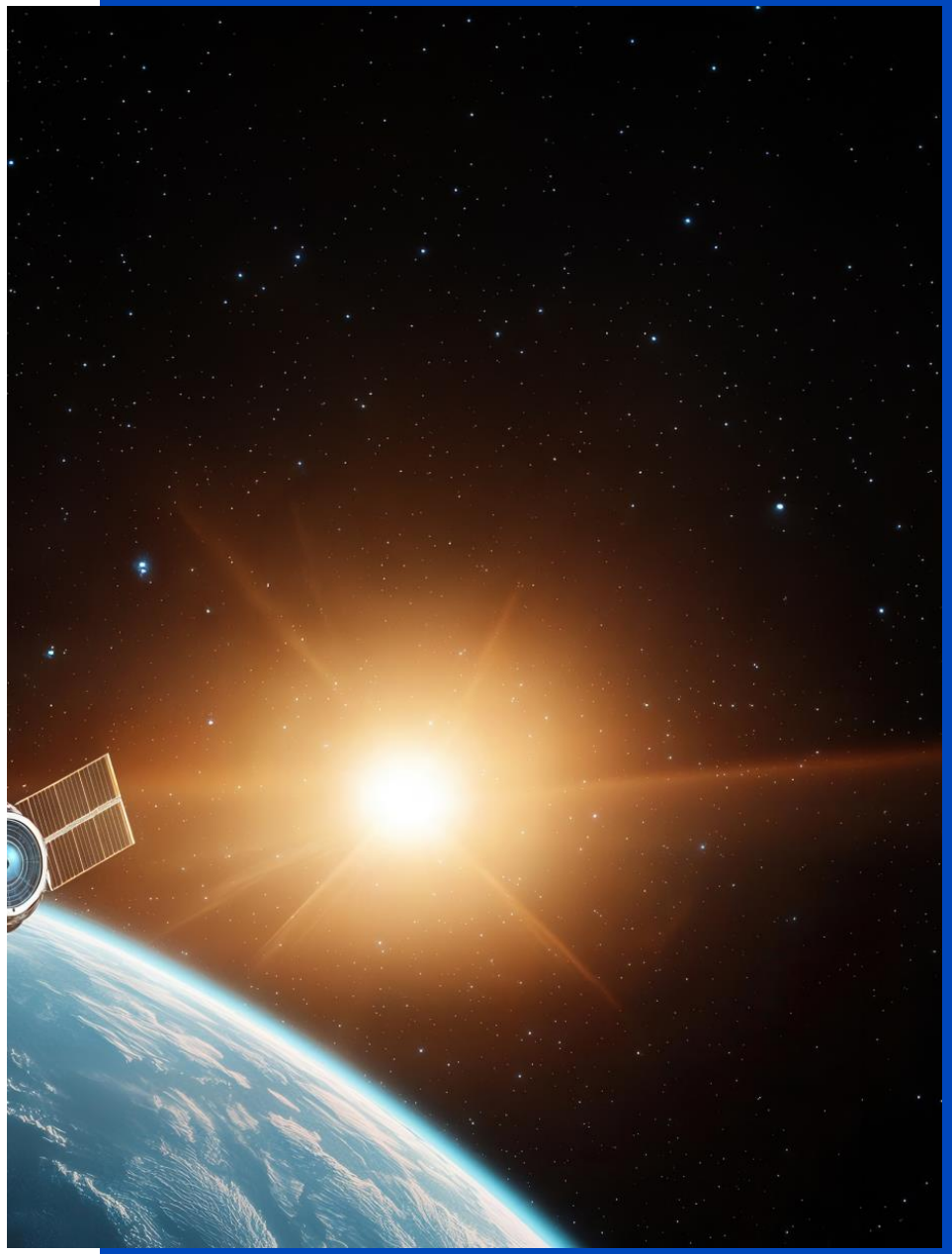
WisdomTree®

July 2026

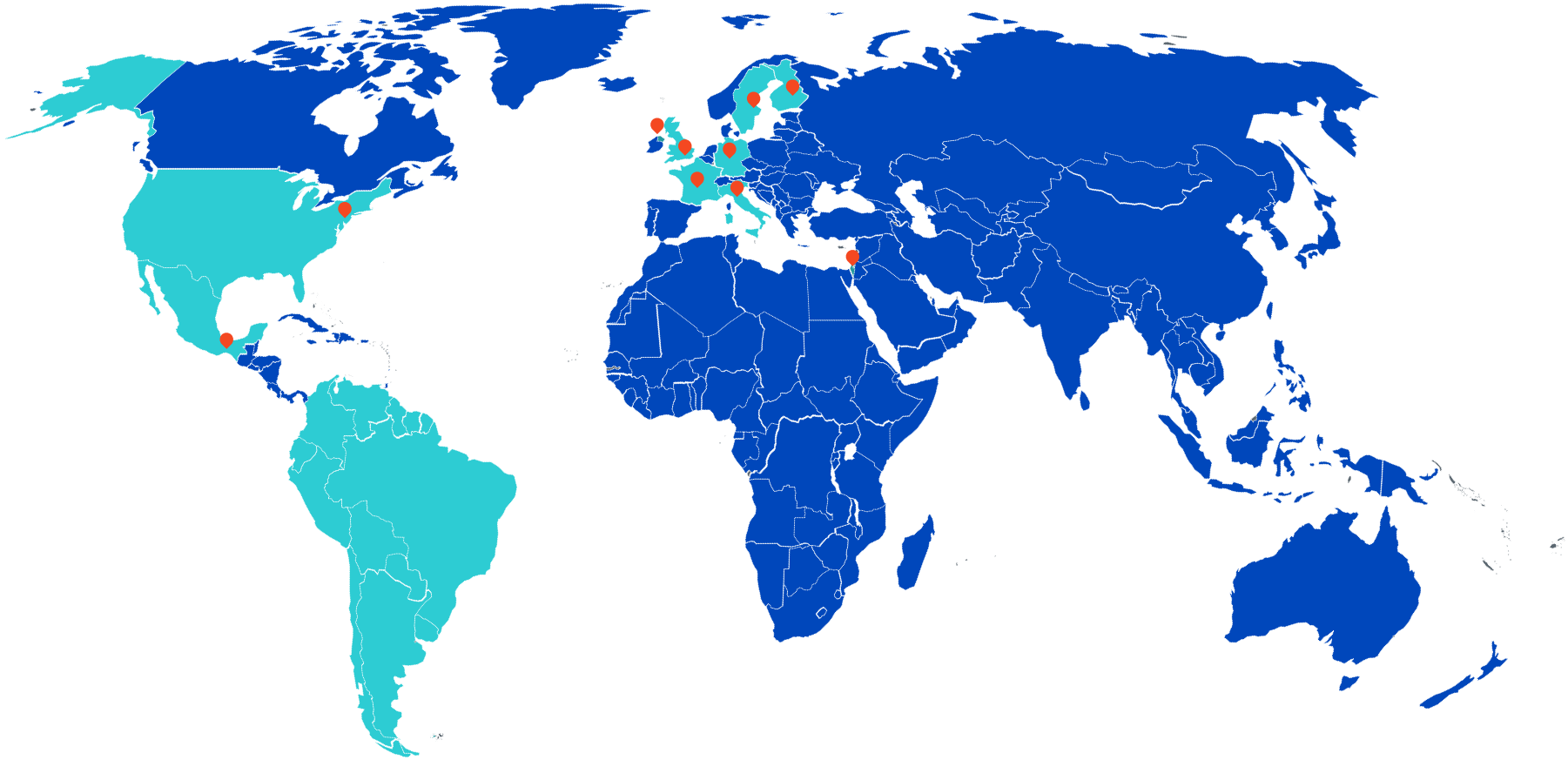
WisdomTree Space Economy Fund

WSPC



WisdomTree Company Overview

+ **Who We Are**
  WisdomTree is a global financial innovator, empowering investors to shape their future and supporting financial professionals to better serve their clients and grow their businesses.
+ **WisdomTree Solutions**
  WisdomTree manages $156.9 billion* in exchange-traded products globally, through innovative solutions that are designed to meet investors' needs across asset classes and market cycles.
+ **Investment Philosophy & Approach**
  Our belief that a fundamentally weighted approach can produce attractive returns with less risk and expense than active management made us a pioneer in factor-based investing.
+ **What We Can Deliver**
  Our investment strategies are available primarily as ETFs which can provide intra-day liquidity, transparency, and tax efficiency.



*As of 6/30/2026

Space: A New Technological, Economic and Strategic Frontier

The rise of the space economy

Space began as a government-led frontier

+ High costs, limited launch capacity, and significant technological barriers
+ Early space infrastructure

Recent tech advances have changed economics of access to space

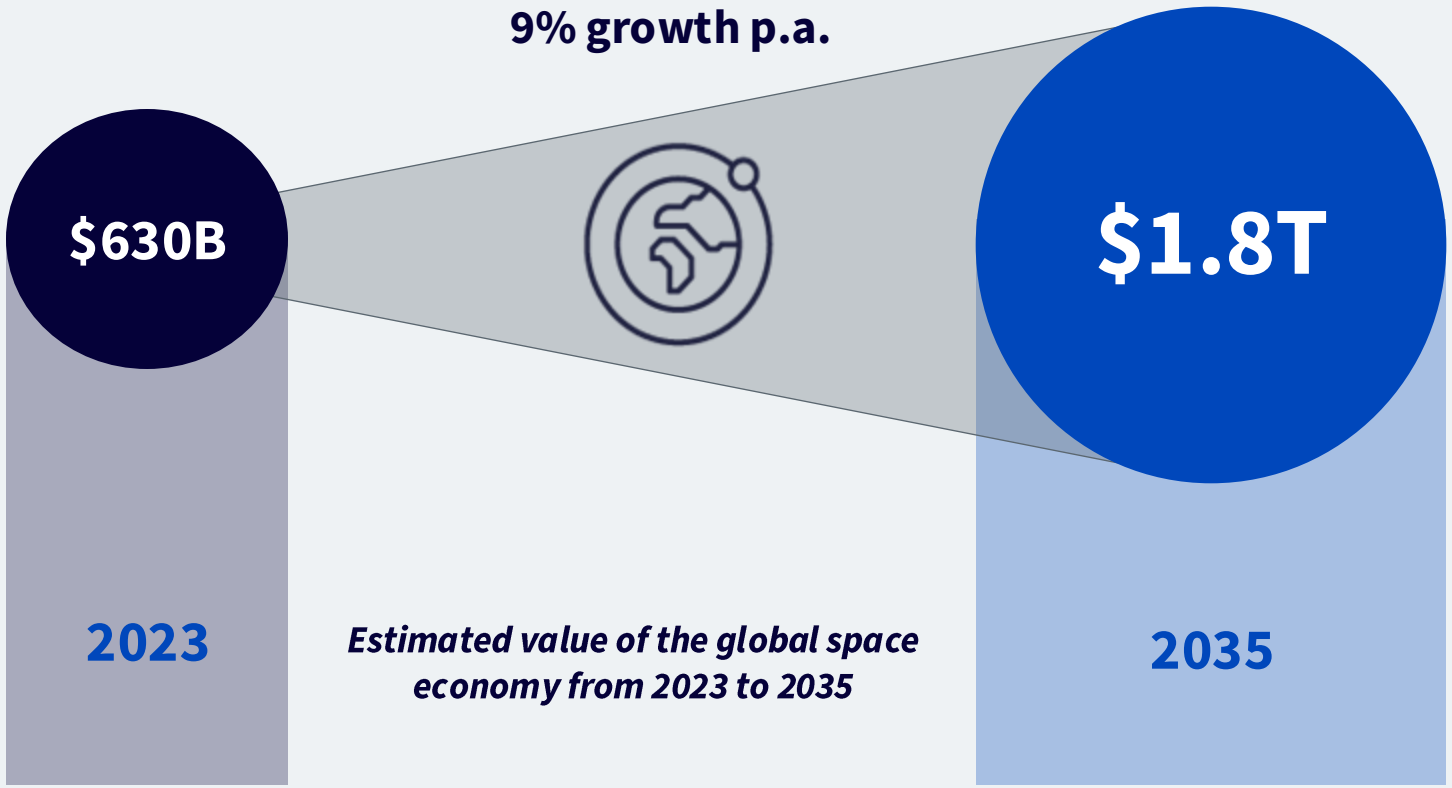
+ Reusable rockets and more frequent launch cadence
+ Miniaturisation of satellites
+ Advances in artificial intelligence (AI), robotics, cloud computing, semiconductors, and manufacturing

Space is turning into a new economic platform

+ Space increasingly supports economic activities on Earth
+ Satellite constellations are becoming critical digital infrastructure
+ The unique conditions of space are unlocking new markets

Source: WisdomTree.

Space is emerging as a multi-trillion-dollar economic platform

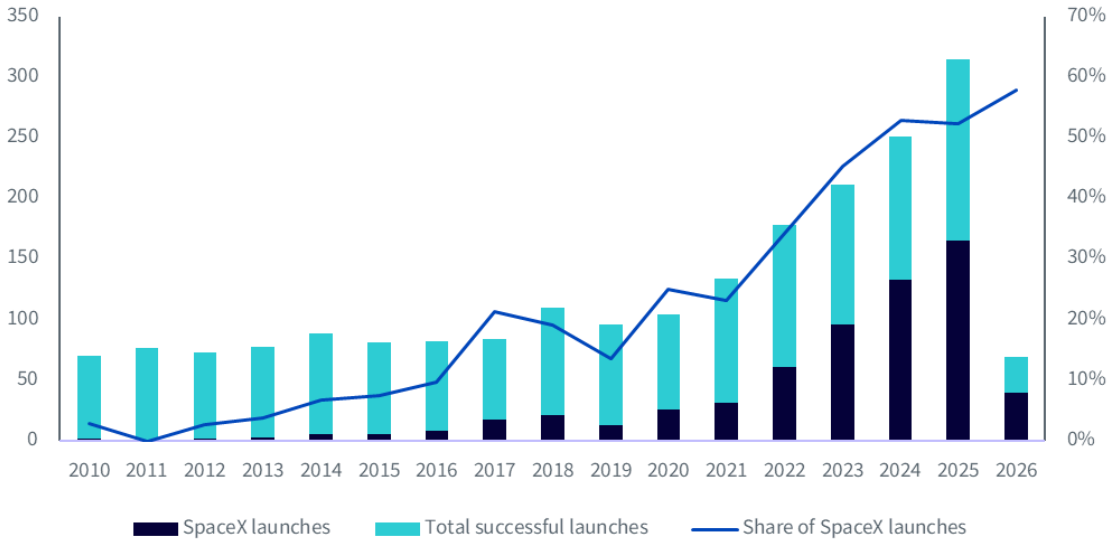


Source: World Economic Forum, McKinsey & Company, "Space: The $1.8 Trillion Opportunity for Global Economic Growth", April 2024. P.A. = Per annum.

SpaceX has accelerated the commercialization of space

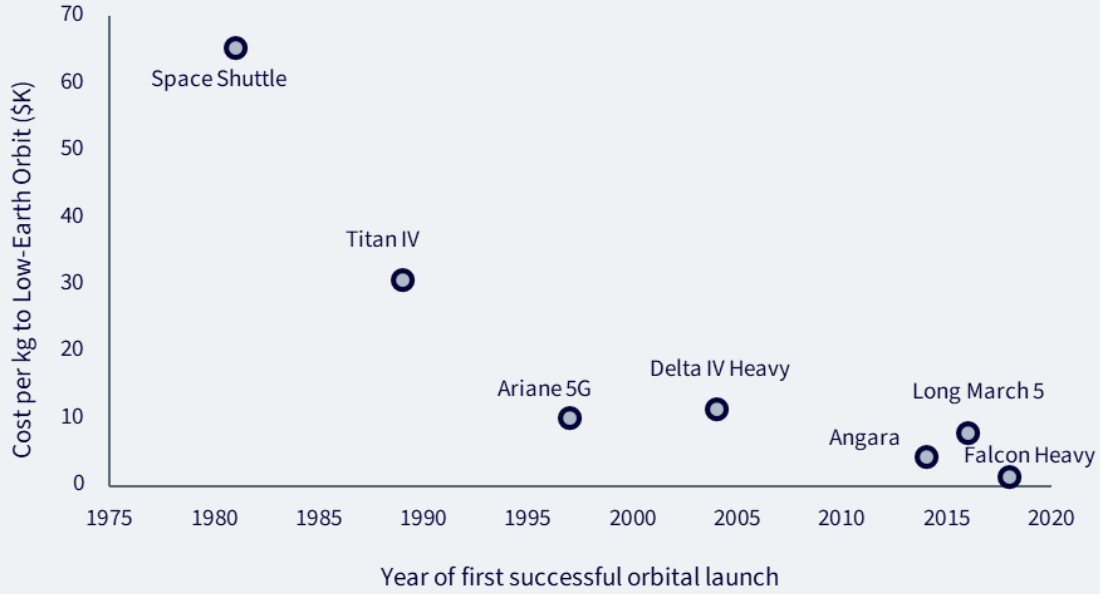
SpaceX dramatically increased launch frequency

+ Reusable rockets and high launch cadence led by SpaceX's Falcon 9 (165 in 2025)
+ Accelerated commercial space activity



… and redefined the economics of space

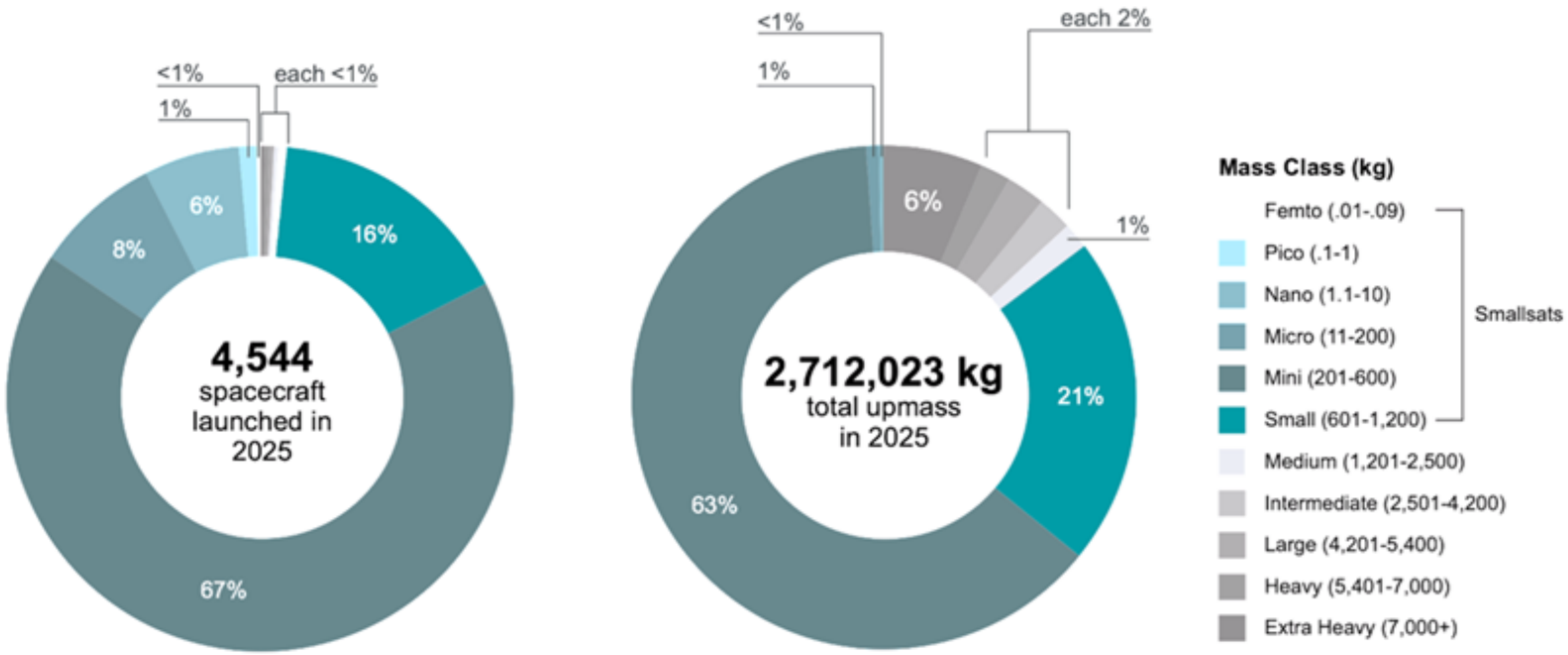
+ Falcon 9 and Falcon Heavy materially reduced payload costs
+ Starship represents the next step change in launch economics (payload capacity of over 100 t fully reusable and 250 t expendable)



Sources: Figure 1: CSIS Aerospace Security Project (2022), available at Cost for Space Launch to Low Earth Orbit- Aerospace Security Project. Figure 2: Total launches statistics from Launches by year | Space Stats, SpaceX launches from List of Falcon 9 and Falcon Heavy launches - Wikipedia. As of 1st April 2026.

Satellite miniaturization is further reshaping the launch economics

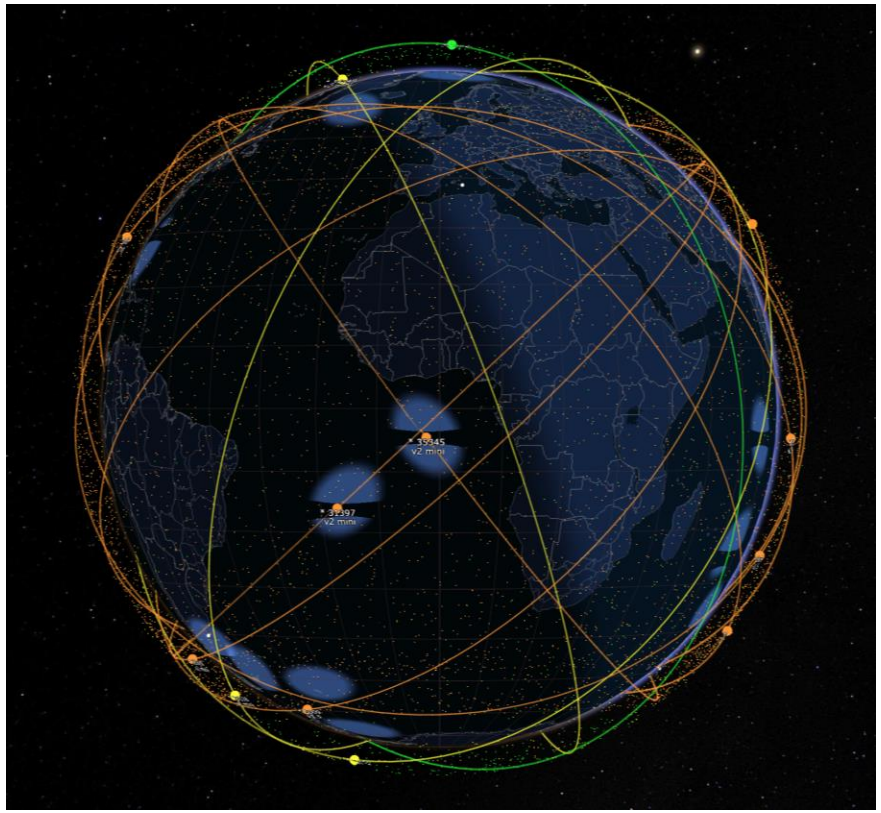
Smaller satellites (<1,200kg)
98% *of spacecraft launched in 2025*
85% *of total upmass*



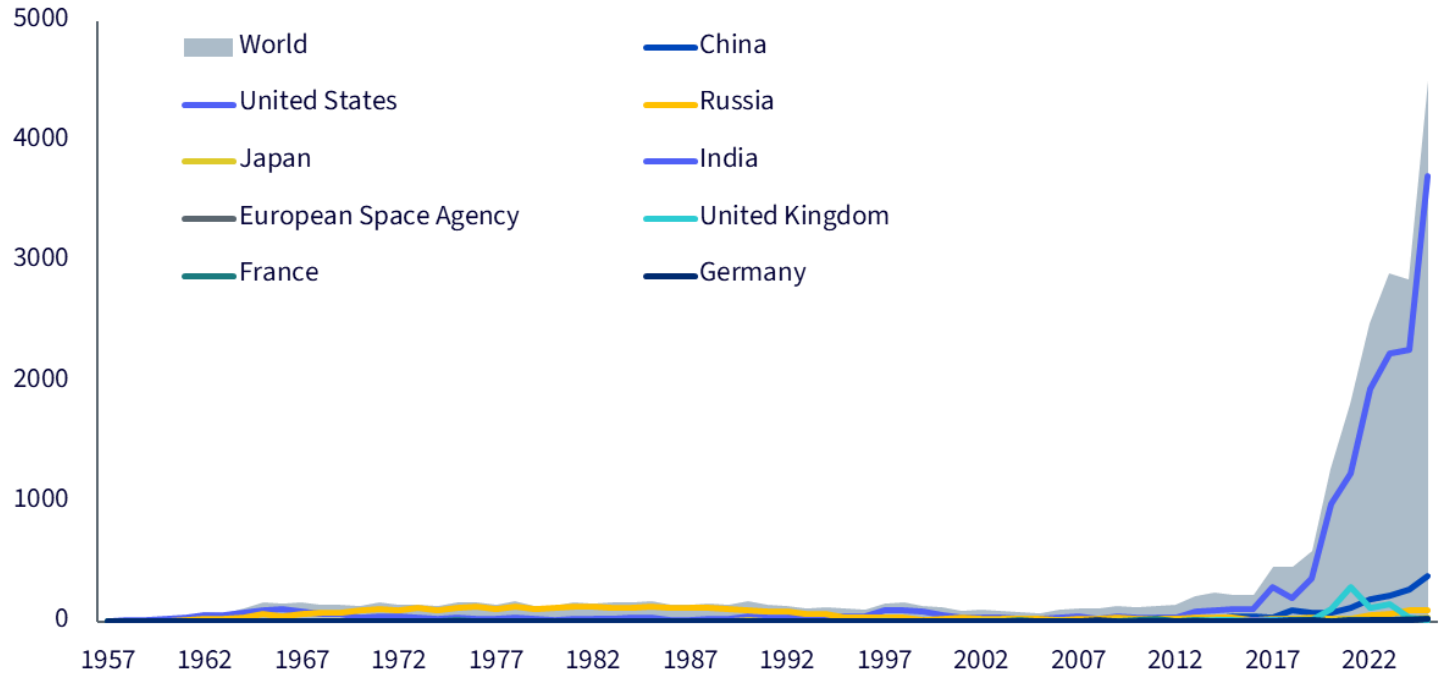
Source: Bryce Tech, "BryceTech's 2025 Year in Review" available at BryceTech - Orbital Launches Year in Review 2025

- Brought about by advances in semiconductors, sensors, and materials
- Reduced manufacturing and launch costs
- Accelerating mega-constellation deployment
- Increasing innovation and commercial participation

New launch economics has enabled the rise of low-Earth orbit (LEO) mega-constellations



Annual number of objects launched into space exploded over the last years



Source: Image generated through Satellite Tracker — Live Map of Starlink & 30,000+ Satellites. Chart: Our World in Data, United Nations Office for Outer Space Affairs (2026). Chart available at Annual number of objects launched into space. 1. BryceTech - Orbital Launches Year in Review 2025.

Rapidly evolving satellite infrastructure is driving the expansion of commercial use cases

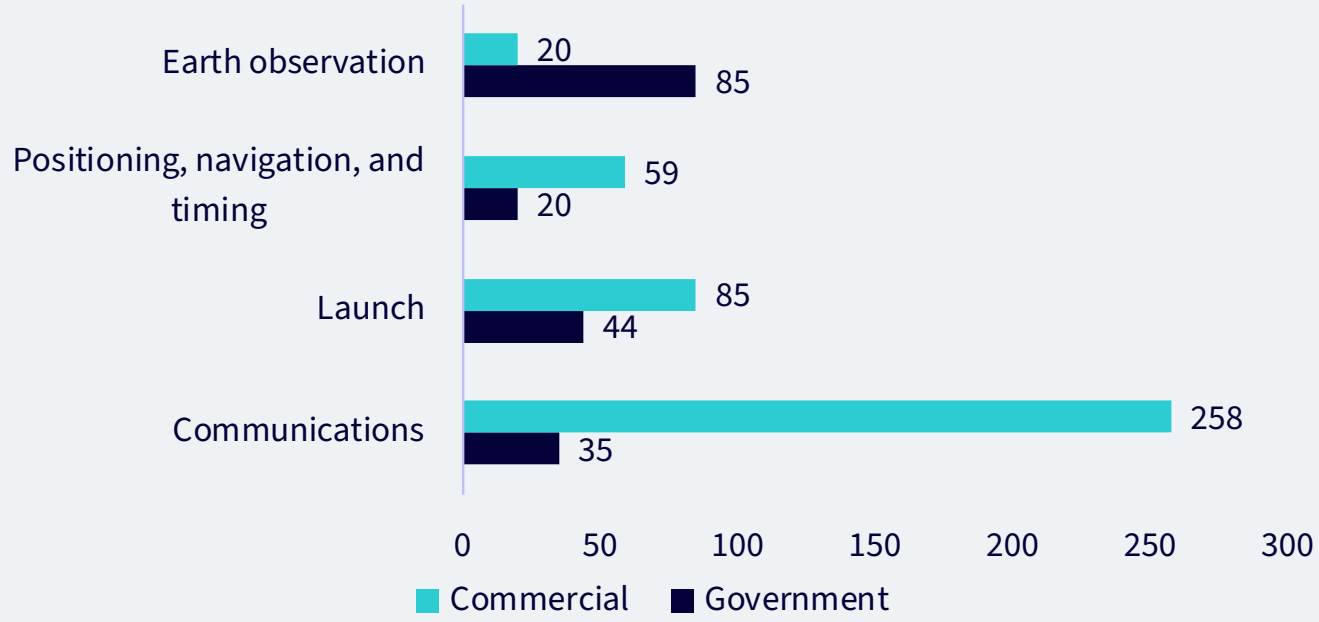
87%

\+ of orbital launches were conducted by commercial launch providers in 2025, with 165 launches from SpaceX [1]

~10,000

\+ SpaceX's Starlink satellites in early 2026

Size of government markets vs. commercial markets by mission area, 2025-29 (forecast as of 25 August 2025), $ billion



Source: Chart: McKinsey & Company, "New space, new rules: Commercial space markets are taking off", April 13, 2026, available at Commercial space markets are taking off. **Government** includes both US government and international government. **Earth observation** includes the following markets: US sending and tracking, US Earth sciences, and international sensing, tracking, and operations. **Forecasts are not an indicator of future performance and any investments are subject to risks and uncertainties.**

1. BryceTech - Orbital Launches Year in Review 2025

Space is re-emerging as a strategic national priority

United States

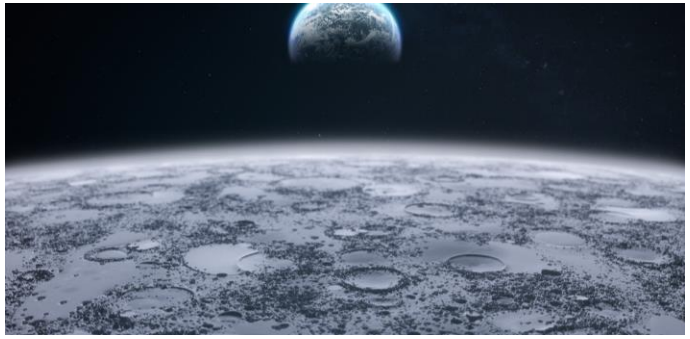
+ Renewed focus on lunar exploration and national security through the **Artemis program**
+ **Golden Dome** architecture and growing investment in missile tracking, secure communications, space-domain awareness, and next-generation missile defence

Europe

+ **European Space Agency's (ESA) Strategy 2040**
+ Strategic autonomy goals through:
  + Infrastructure for Resilience, Interconnectivity and Security by Satellite (**IRIS²**)
  + **Ariane 6** (Europe's new heavy-lift launcher)
+ **Galileo** and **Copernicus**

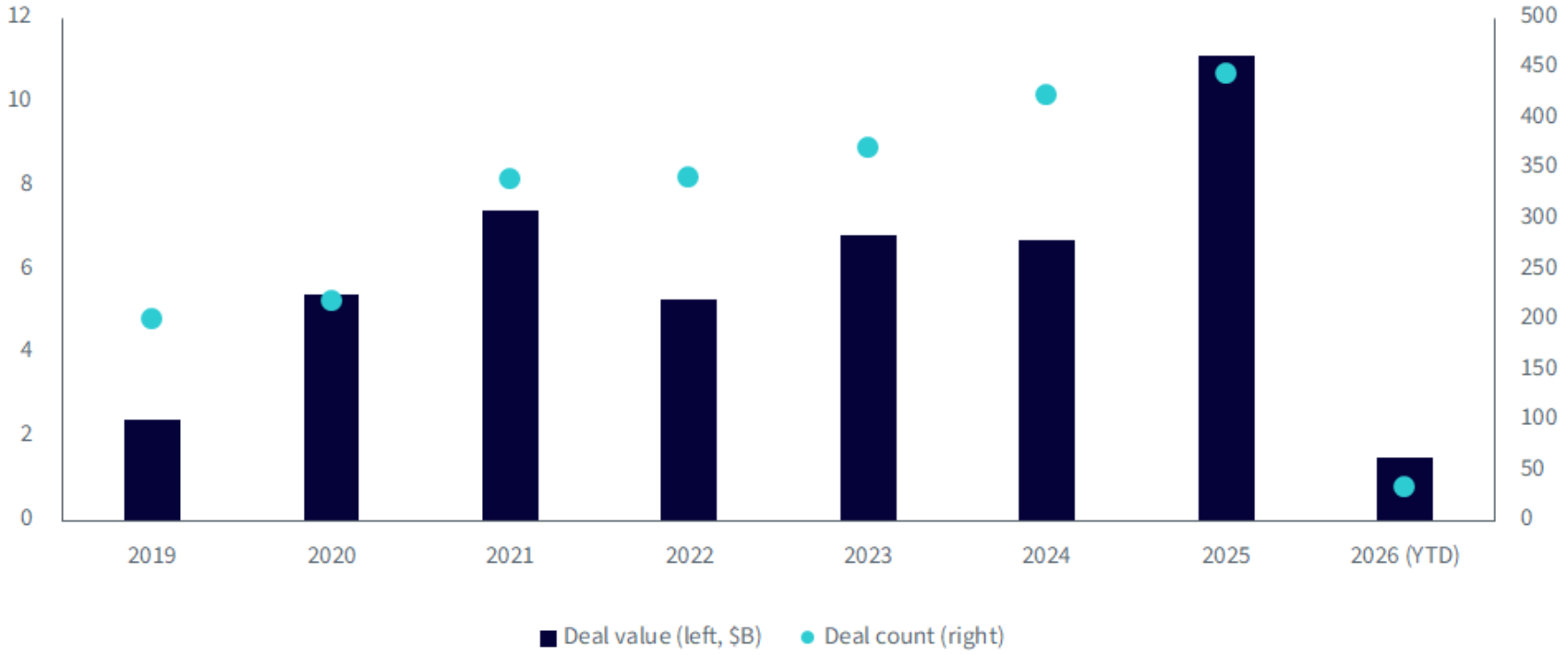
China

+ Accelerating lunar and orbital ambitions through **Tiangong space station**
+ **Chang'e-8 mission** to the south pole of the Moon (planned around 2029)
+ **Satellite network** (late-2025 filings show plans for around 203,000 satellites)



Sources: WisdomTree; European Space Agency. (2025, March 20). *ESA Strategy 2040;* Jones, A. (2026, January 12). China files ITU paperwork for megaconstellations totaling nearly 200,000 satellites. *SpaceNews*.

Investor interest is expanding alongside the range of commercial applications

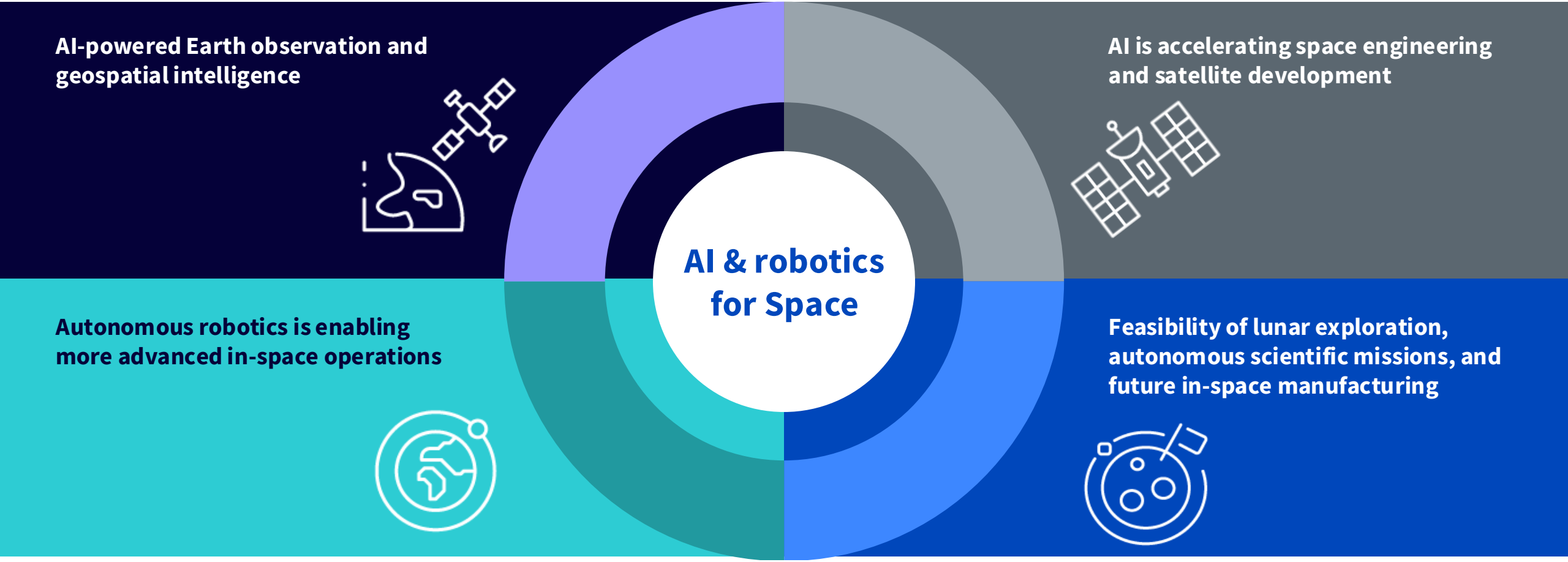


Source: PitchBook. Geography: Global. As of 4th February 2026.

Deal counts in space technology rose from 200 in 2019 to 444 in 2025 with the deal value rising from $2.4B to $11.1B

PitchBook
As of 4th February 2026

Advances in AI and autonomous robotics are helping accelerate the commercialization of space



Source: WisdomTree.

The SpaceX IPO was historic

650

+ Completed missions[1]

Record annual launches

+ 165 in 2025 by Falcon 9[2]

Starlink

+ world's largest space-based internet network

xAI

+ acquired by SpaceX in February 2026

Starship

+ designed to be fully reusable and to enable interplanetary flights

Valuation

+ $1.75T[3]

“Making humanity multiplanetary”

- SpaceX mission

Source: 1. SpaceX – Mission webpage as of 18 May 2026. 2. SpaceX launches from List of Falcon 9 and Falcon Heavy launches - Wikipedia. As of 1st April 2026. 3. Reuters, How the math works on a $1.75 trillion SpaceX valuation | Reuters.

Key Verticals Shaping the Space Economy

Launches and infrastructure are the backbone of the evolving space economy

A key catalyst for commercialization of space

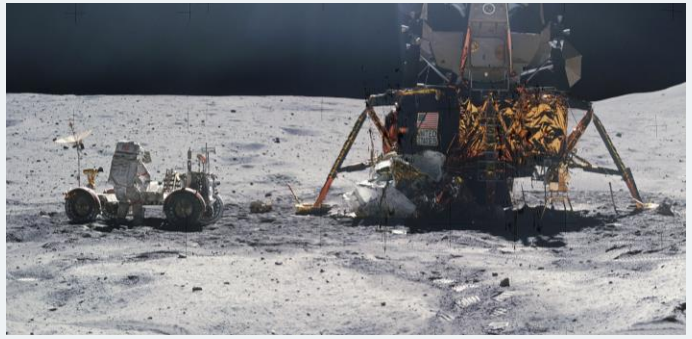
+ The economics of space has been redefined by SpaceX
+ Greater launch capacity and frequency is required to enable further expansion of use cases

A growing industrial ecosystem of specialized providers

+ Rockets, launch systems, landers, rovers
+ Propulsion, avionics, composites
+ Advanced materials
+ Mission software

Expected growth in in-orbit servicing and orbital logistics

+ Refuelling
+ Relocation
+ Repair and life extension
+ Inspection & Assembly
+ Debris removal



Source: WisdomTree.

Satellites enable a range of commercial space applications

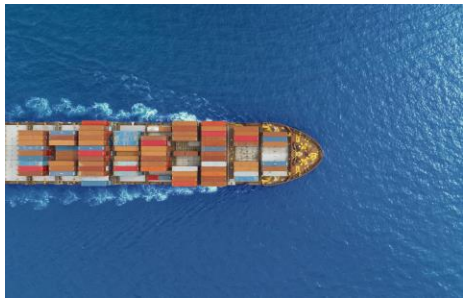
Global internet & mobile connectivity

E-commerce & delivery

Navigation & autonomous systems

Financial systems & critical infrastructure

Geospatial intelligence & business analytics



Climate, weather & disaster response

"By 2030, enterprises will be spending more on Earth intelligence than governments and military bodies combined."

- Gartner

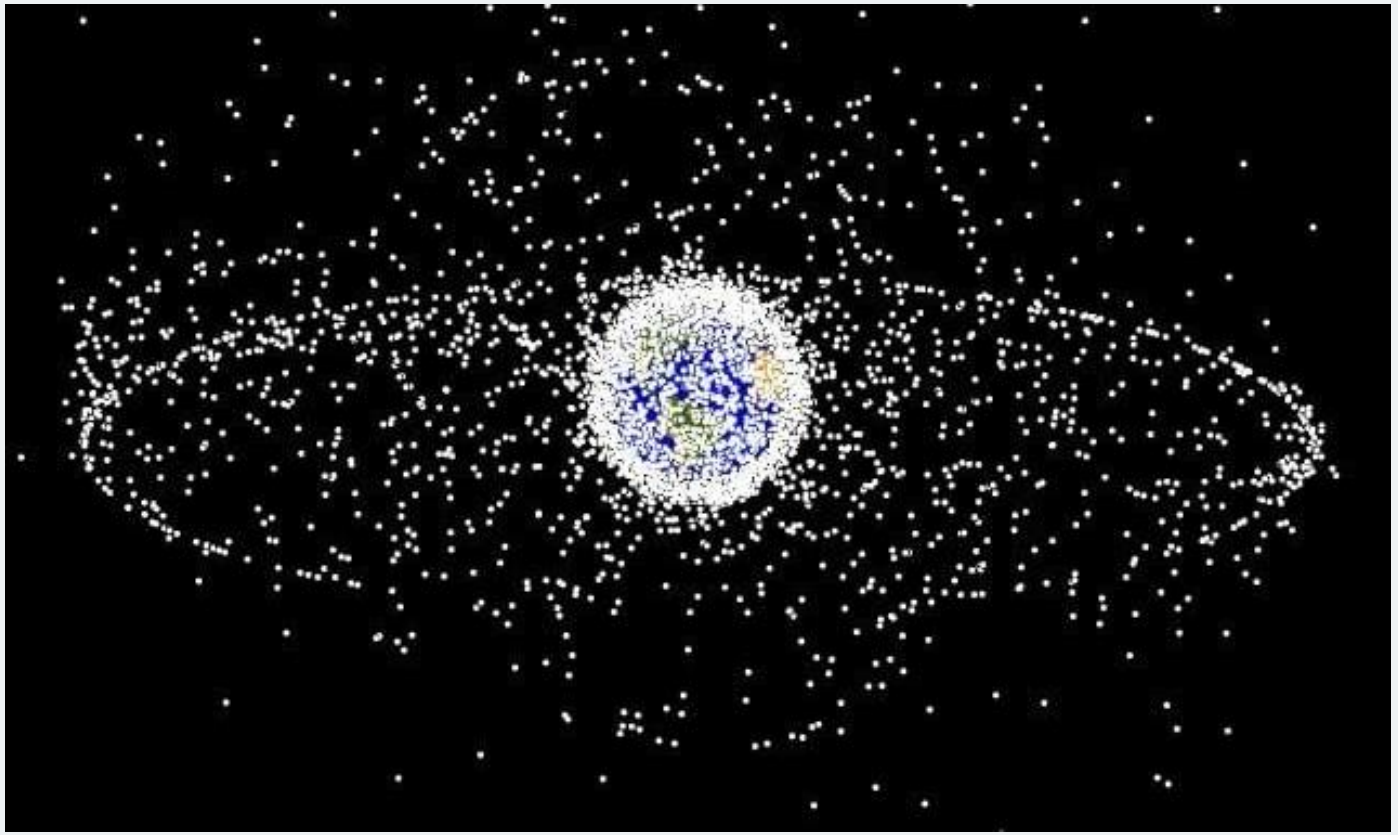
Source: WisdomTree. Quote from Gartner Says Earth Intelligence is a $20 Billion New Revenue Growth Opportunity for Technology and Service Providers Through 2030 .

Low Earth Orbit (LEO) mega-constellations require continuous satellite replenishment launches

Replenishment rationale

+ Continuous replenishment due to atmospheric drag and orbital decay (Federal Communications Commission (FCC) 5-year rule)
+ Need for recurring launches for replacement, upgrades, and service continuity
+ Lower launch costs and higher launch cadence made replenishment models economically viable
+ Sustained demand for satellite manufacturing

Orbital debris around Earth



Source: NASA, "State-of-the-Art of Small Spacecraft Technology", 13.0 Deorbit Systems – NASA, published 7th May 2026.

Governments are poised to increase their space investments in the coming years

The Space Force budget is proposed to increase 2.4x in FY2027

+ Space is seen as an invisible frontline: The Trump administration proposed to increase the Space Force budget aimed at protecting national interests and securing the US leadership in space.

From **$29.4B** in FY 2026

To **$71.1B** in FY 2027

Largest European Space Agency (ESA) contribution approved

+ In November 2025, ESA's 23 member states approved €22.3B joint contribution to support Europe's leadership in space science as part of the first step in ESA's Strategy 2040.

€22.3B for science, exploration and technology programmes

Budget increase for Earth observation, navigation and telecommunications

Source: Erwin, S. (2026, April 21). Pentagon details funding strategy behind Trump's proposed $1.45 trillion defense budget. *SpaceNews;* European Space Agency. (2025, November 27). *ESA member states commit to largest contributions at Ministerial*.

Space defense is driving the next wave of infrastructure investment

Space is increasingly central to modern defense systems

- ***Satellites support communications, intelligence, surveillance, navigation, and missile warning capabilities***
- ***Resilient space-based infrastructure***
- ***Space-domain awareness and orbital monitoring***

Governments are accelerating investment in space defense

- ***Rising geopolitical tensions and sovereign space capabilities***
- ***Expansion of military and dual-use space programs***
- ***Growth across launch systems, satellites, sensors, secure communications, and geospatial intelligence***

Defense contractors and industrial primes are key partners in space exploration and security programs

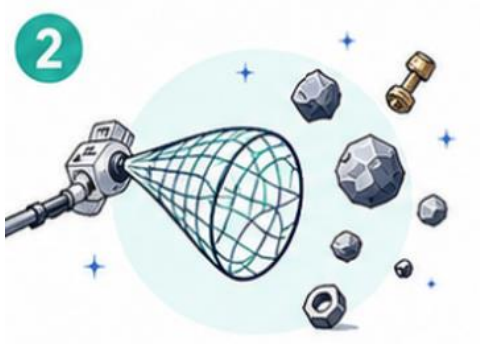
In April 2026, US Space Force awarded $3.2B contracts to develop a system of space-based interceptors as part of the Golden Dome initiative in the US.

Source: WisdomTree, Reuters, US Space Force taps 12 firms for $3.2 billion Golden Dome missile defense contracts | Reuters .

Emerging space applications have the potential to unlock new markets

On-orbit servicing

Debris removal



Space-based solar power

In-space manufacturing

Data centres in space

Lunar habitat & infrastructure

Space mining

Space tourism

Source: WisdomTree.

How WisdomTree Captures the Investment Opportunity

The WisdomTree Space Economy strategy

Early exposure to the multi-decade growth theme

The space economy is in the early stages of a long-term growth cycle, supported by improving launch capabilities, sustained government investment, renewed interest in space exploration, and expanding commercial use cases.

A diversified portfolio capturing key Space verticals

+ Access a broad set of opportunities across the key verticals in the Space economy with a portfolio of established leaders and emerging players positioned to benefit from the expected growth in the field.

A dynamic and forward-looking exposure

+ Company selection and weighting are driven by WisdomTree's proprietary research into the Space economy, with quarterly reviews ensuring the portfolio benefits from a dynamic, forward-looking approach

WisdomTree's thematic expertise

+ The strategy leverages WisdomTree's established track record in building thematic indices, rigorous in-house research and rules-based framework that allows to identify companies more relevant for advancing the field of Space and better positioned to benefit from the growth of the Space economy.

Source: WisdomTree.

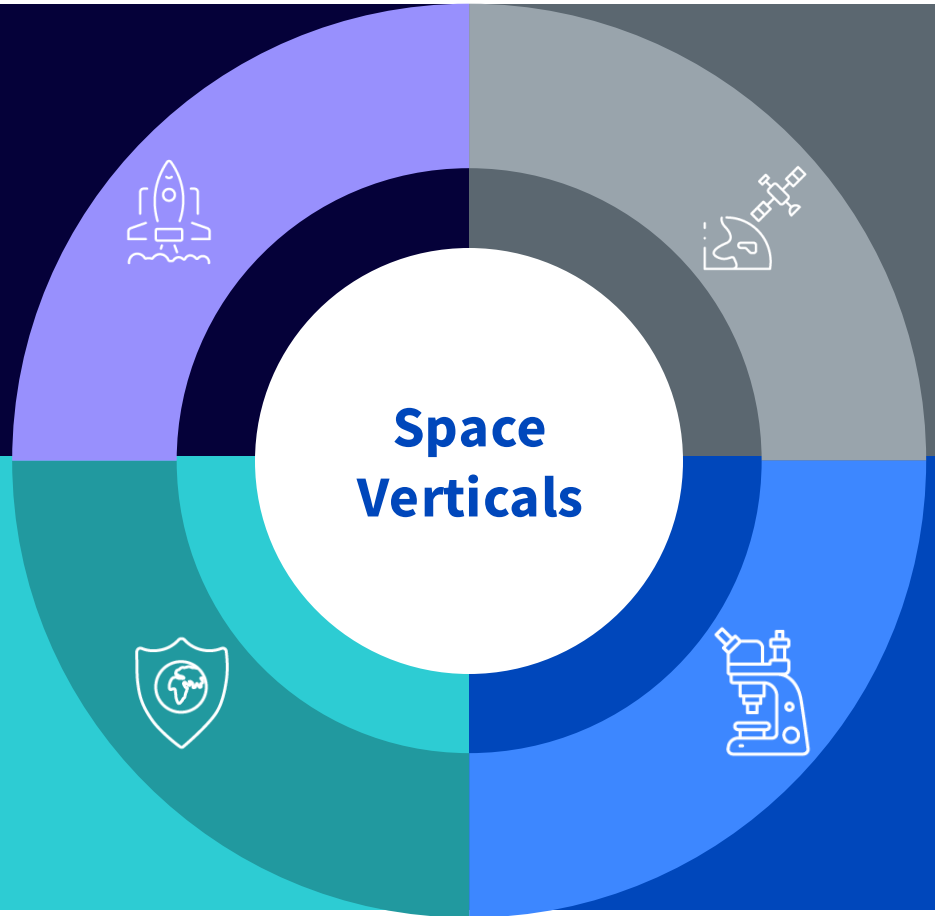
Introducing the four space verticals

Launches & Infrastructure

+ Systems and technologies that enable access to and operations in space for sustained activity in orbit and beyond.

Commercial Space

+ Commercial services and solutions such as connectivity and space-based intelligence, and enabling infrastructure



Defense Space

+ Space-based capabilities for resilience, and protection of assets, populations, and national interests in space / using space.

Emerging technologies

Space as a platform for entirely new products and services, enabled by the unique conditions of space

Source: WisdomTree.

Investment rationale supporting space verticals

Exposure to core space enablers and the downstream and next-generation applications that may shape the sector's future growth

Launches & Infrastructure

+ As launch costs fall and mission frequency rises, these companies stand to benefit from growing demand across commercial, defence, and scientific missions.

Commercial Space

+ Growing commercialisation of space-based services and connectivity across a widening range of industries and end markets.

Defense Space

+ Beyond its direct strategic role, defense vertical can serve as an important catalyst for innovation, helping fund, test, and accelerate emerging space technologies

Emerging technologies

+ Exposure to frontier innovations that could shape the future direction of the space economy.

Source: WisdomTree.

WisdomTree Space Economy strategy – methodology overview

Preliminary Universe

WisdomTree leverages its internal research to identify **companies involved in the Space Economy**. The companies in the Space universe are mapped to their respective verticals defined by WisdomTree to be central to expansion of the Space Economy.

The research process involves rigorous analysis of company disclosures, regulatory filings (e.g., 10-K), earnings calls, patent activity, news coverage, broker research, and industry/thematic classifications. The process is enhanced by the use of advanced AI-powered analytics, including large language models (LLMs) and natural language processing (NLP) tools and, where relevant, also involves the assessment of companies' revenue exposure to the Space Economy.

Eligibility criteria

Step 3: General eligibility criteria

+ **Market Capitalization:** ≥ $300 million
+ **Liquidity:** ≥ $1 million MDTV over the past 3 months
+ **Listing**: specified developed or emerging market exchanges

Step 4: Company Evaluation

+ **Thematic Score *(from 1 (low) to 4 (high))*** is assigned to each Space vertical reflecting its current significance to the advancement of the Space Economy.
+ **Relevancy Score *(from 1 (low) to 3 (high) and 4 (Leader))*** is assigned to each eligible company based on the nature and significance of its Space activities, and, where applicable, revenue derived from those activities.

Step 5: Weighting & rebalancing

+ Portfolio weights are determined by the committee.
+ The portfolio is **reviewed in detail at least quarterly** in March, June, September and December.

Source: WisdomTree, May 2026. The presented summary is not exhaustive. MDTV = Median Daily Traded Value.

Portfolio Overview

Portfolio Exposures

Category	Weight	# Holdings
Launches & Infrastructure	**50.87%**	13
Commercial Space	**38.09%**	25
Defence Space	**9.20%**	11
Emerging Tech	**1.84%**	2
Total	**100.00%**	**51**

Country	Weight
United States	**70.08%**
Japan	10.46%
Canada	5.14%
Italy	3.97%
France	3.24%
Britain	2.20%
South Korea	1.84%
Luxembourg	1.09%
Netherlands	0.74%
Poland	0.58%
Germany	0.42%
Sweden	0.25%
Total	**100.00%**

Rank	Company	Category	Weight
1	**Space Exploration Technologies Corp.**	Launches & Infrastructure	**15.00%**
2	Rocket Lab Corp	Launches & Infrastructure	**6.62%**
3	Intuitive Machines Inc	Launches & Infrastructure	**4.41%**
4	Firefly Aerospace Inc	Launches & Infrastructure	**4.41%**
5	AST SpaceMobile Inc	Commercial Space	**3.31%**
6	MDA Space Ltd	Commercial Space	**3.31%**
7	Planet Labs PBC	Commercial Space	**3.31%**
8	Avio SpA	Launches & Infrastructure	**3.24%**
9	Redwire Corp	Launches & Infrastructure	**3.15%**
10	Mitsubishi Heavy Industries Ltd	Launches & Infrastructure	**2.21%**

GICS Sub-Industry	Weight	# Holdings
Aerospace & Defense	**51.47%**	30
Alternative Carriers	22.34%	5
Research & Consulting Services	8.46%	4
Cable & Satellite	5.80%	4
Industrial Machinery & Supplie	4.41%	2
Electronic Equipment & Instrum	3.11%	2
Communications Equipment	2.20%	2
Specialty Chemicals	1.10%	1
Diversified Metals & Mining	1.10%	1
Total	**100.00%**	

Sources: WisdomTree, Factset. Data is based on the initial target weights leading into the July 7, 2026 launch of WSPC. GICS stands for global industry classification standard. Holdings subject to change.

Portfolio valuation and growth statistics

Growth Estimate	EV / Trailing Sales	EV / Fwd EBITDA
40.0%	28.2x	77.0x

Category	Weight	Growth Estimate	EV / Trailing Sales	EV / Fwd EBITDA
Launches & Infrastructure	50.87%	41.0%	20.6x	82.9x
Commercial Space	38.09%	43.0%	42.8x	84.7x
Defence Space	9.20%	10.0%	2.6x	19.1x
Emerging Tech	1.84%	126.0%	27.4x	N/A
Portfolio Total	100.00%	40.0%	28.2x	77.0x

Sources: WisdomTree, Factset. Data is based on the initial target weights leading into the July 7, 2026 launch of WSPC. Growth Estimate refers to the compilation of analyst forward-looking growth estimates, as sourced from Factset. EV/Trailing Sales refers to enterprise value to trailing sales and is a measure of valuation based on backward looking sales that have already occurred. EV/Fwd EBITDA refers to enterprise value to forward looking, therefore estimated earnings before interest, taxes, depreciation and amortization. This figure is meant to capture something closer to forward-looking operating earnings, however imperfectly, and relating it to enterprise value captures a sense of what the market is currently willing to pay for that forward-looking growth. Holdings subject to change.

Portfolio valuation and growth statistics relative to select benchmark indices

	Growth Estimate	EV / Trailing Sales	EV / Fwd EBITDA
WSPC	40.0%	28.2x	77.0x
S&P 500 Index	5.5%	4.0x	14.8x
S&P 500 Growth Index	8.7%	7.5x	17.3x
MSCI ACWI Index	6.5%	2.5x	12.0x

Sources: WisdomTree, Factset. Data is based on the initial target weights leading into the July 7, 2026 launch of WSPC. Growth Estimate refers to the compilation of analyst forward-looking growth estimates, as sourced from Factset. EV/Trailing Sales refers to enterprise value to trailing sales and is a measure of valuation based on backward looking sales that have already occurred. EV/Fwd EBITDA refers to enterprise value to forward looking, therefore estimated earnings before interest, taxes, depreciation and amortization. This figure is meant to capture something closer to forward-looking operating earnings, however imperfectly, and relating it to enterprise value captures a sense of what the market is currently willing to pay for that forward-looking growth. Holdings subject to change.

WisdomTree Space Economy Fund (WSPC)

The WisdomTree Space Economy Fund seeks to achieve its investment objective by investing primarily in equity securities that provide exposure to global companies involved in activities that form the space economy.

	Key Fund Facts
Inception Date	7/9/2026
Fund Benchmarks	MSCI ACWI
Fund Expense Ratio	0.75%
Exchange Listing	Nasdaq

Important Information

Please see the WisdomTree Glossary for definition of terms.

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/us. 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 invests primarily in equity securities that provide exposure to global companies involved in activities that form the space economy ("Space Economy Companies"), which are subject to significant technological complexity, high capital requirements, extended development cycles, and uncertainty regarding the commercial adoption of space-based products and services. These companies face intense competition, rapid technological change, and evolving domestic and international regulatory requirements, which may adversely affect their operations and financial performance. The Fund's exposure to certain sectors may increase its vulnerability to any single economic or regulatory development related to such sector. As this Fund can have a high concentration in some issuers, the Fund can be adversely impacted by changes affecting those issuers.

The Fund concentrates its investments in the Capital Goods and Technology Hardware & Equipment groups of industries and expects to have significant exposure to the Industrials, Information Technology, and Communication Services sectors, making it more susceptible to developments affecting those industries and sectors.

Investments in non-U.S. securities involve political, regulatory, and economic risks that may not be present in U.S. securities. For example, foreign securities may be subject to risk of loss due to foreign currency fluctuations, political or economic instability, or geographic events that adversely impact issuers of foreign securities. Investments in securities and instruments traded in developing or emerging markets, or that provide exposure to such securities or markets, can involve additional risks relating to political, economic, or regulatory conditions not associated with investments in U.S. securities and instruments or investments in more developed international markets.

While the Fund is actively managed, the Fund's investment process is heavily dependent on quantitative models, including artificial intelligence-based models, and the models may not perform as intended.

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

References to specific securities and their issuers are for illustrative purposes only and are not intended to be, and should not be interpreted as, recommendations to purchase or sell such securities.

You cannot invest directly in an index.

Additional information is available at WisdomTree.com/US.

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