

XSOE

WisdomTree Emerging Markets ex-State-Owned Enterprises Fund

State-owned enterprises (SOEs) have government ownership above 20% of outstanding shares. They comprise about 25-35% of the market cap in emerging markets (EM). The presence of government in the shareholder register causes conflicts of interest, operational sclerosis, and horrendous corporate governance. XSOE kicks such companies out.

XSOE utilizes modified float-adjusted market capitalization weighting to provide similar exposures to the EM universe, and a similar investment experience while excluding any company that defies our 20% government ownership threshold.

XSOE Offers the Potential To:

CAPITALIZE

on the return differential between SOEs and non-SOEs

ELIMINATE

government influence as a return handicap

ACCESS

the nimble, efficient, and profitable segments of EM

Why XSOE Now?

- + Clean EM exposure that eliminates government ownership, emphasizing shareholder value
- + By excluding state-owned enterprises, XSOE favors more profitable, efficiently run businesses with strong balance sheets
- + Reduced exposure to political interference and capital misallocation may lead to better downside resilience

XSOE in a Portfolio:

- + Provides targeted exposure to emerging market equities while minimizing government influence
- + Complements or replaces existing emerging markets funds in asset allocations
- + Can be a growth driver in an advancing, consumer driven EM world

XSOE Quick Facts:

WisdomTree Fund/Benchmark	Ticker	Exp. Ratio	Inception Date	Average Annual Total Returns as of 3/31/26				
				1-Yr.	3-Yr.	5-Yr.	10-Yr.	Since Fund Inception
WisdomTree Emerging Markets ex-State-Owned Enterprises Fund (NAV)	XSOE	0.32%	12/10/2014	28.39%	13.52%	0.89%	7.72%	5.87%
WisdomTree Emerging Markets ex-State-Owned Enterprises Fund (Price)				32.45%	14.88%	1.44%	8.18%	6.29%
MSCI Emerging Markets Index				29.55%	14.84%	3.69%	7.80%	5.86%

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 4:00pm EST net asset (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.

TOP 10 HOLDINGS as of 3/31/26

Taiwan Semiconductor Manufacturing Co Ltd	12.09%
Samsung Electronics Co Ltd	5.05%
Tencent Holdings Ltd.	3.64%
ALIBABA GROUP HOLDING LTD	2.80%
SK Hynix Inc	2.60%
Al Rajhi Bank	1.48%
Reliance Industries Ltd	1.09%
HDFC BANK LIMITED	1.01%
MercadoLibre Inc	0.92%
Contemporary Amperex Techn-A	0.80%

Holdings are subject to change without notice.

WISDOMTREE MODERN ALPHA™

We don't believe investors should have to choose between cost efficiency and performance potential. Our Modern Alpha strategies combine the outperformance potential of active with all the structural advantages of passive to create ETFs that are built for performance.

Learn more at WisdomTree.com/investments.

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/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 special risks, such as risk of loss from currency fluctuation or political or economic uncertainty. Investments in emerging or offshore markets 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. Funds focusing their investments on certain sectors and/or regions increase their vulnerability to any single economic or regulatory development. This may result in greater share price volatility. Investments in currency involve additional special risks, such as credit risk and interest rate fluctuations. 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 or take defensive positions in declining markets. Please read the Fund's prospectus for specific details regarding the Fund's risk profile.

Diversification does not eliminate the risk of experiencing investment losses.

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WisdomTree.com/investments

