

# WisdomTree Fund Characteristics Report

4th Quarter 2015

The WisdomTree Characteristics report was compiled to give a framework to analyze the characteristics of WisdomTree Funds relative to 1) funds that track the market capitalization weighted benchmark of each WisdomTree Fund when such Funds are available and 2) the largest funds by assets under management --at the time of the report-that provide the most similar exposure as the WisdomTree Funds. Characteristics included in this report include: fundamental data items such as P/E ratios, Price/Book ratios, Price/Sales ratios and market capitalization statistics to help determine size characteristics, sector weights, and REIT allocations. All information is provided strictly for educational and illustrative purposes only.

No representation is being made that any investment will achieve performance similar to those shown. The information provided is not intended for trading purposes, and should not be considered investment advice. All information for the Funds found in this report is based on Funds' Indicated Optimized Portfolio Value or "ETF IOPV". An ETF IOPV represents the fund constituents being used to calculate IOPV, which is the intraday NAV of the Fund. This value is intended to approximate the value of the securities held in the portfolio by the ETF and should closely represent the value of the Fund throughout the day. ETF IOPV constituents may differ from actual Fund constituents.

The ETF IOPV represents a measure of fair value of the ETF's underlying securities at a specific point in time. The ETF IOPV is not a direct market price of the ETF; market prices typically incorporate bid/ask spreads over estimates of ETF IOPVs or other fair value measures of an ETF's underlying holdings.



#### ETF FUNDAMENTAL CHARACTERISTICS OF ETF IOPV INFORMATION

Asset Allocation Group	Fund	Price/Earnings (PE)	Price/Book	Price/Sales	Return on Equity (ROE%)	E/P Ratio (Earnings Yield)	Total Debt to Total Capital
Broad	WisdomTree Total Dividend Fund	16.83	2.42	1.57	14.36%	5.94%	47.17%
US	WisdomTree Total Earnings Fund	15.08	2.33	1.40	15.43%	6.63%	44.92%
Market	iShares Russell 3000 ETF	19.37	2.73	1.72	14.09%	5.16%	42.21%
	Vanguard Total Stock Market ETF	19.33	2.74	1.72	14.16%	5.17%	42.51%
	WisdomTree LargeCap Dividend Fund	16.54	2.55	1.66	15.43%	6.05%	46.96%
Large Cap	WisdomTree Earnings 500 Fund	14.76	2.39	1.47	16.18%	6.78%	45.20%
US	iShares Russell 1000 ETF	19.10	2.81	1.79	14.73%	5.24%	42.64%
	iShares Core S&P 500 ETF	18.65	2.86	1.85	15.32%	5.36%	42.20%
US Local Economy v	1	20.23	2.44	1.45	12.09%	4.94%	52.11%
Exporters	WisdomTree Weak Dollar U.S. Equity Fund	19.86	3.21	1.84	16.17%	5.04%	40.28%
	WisdomTree LargeCap Value Fund	16.20	2.53	0.85	15.61%	6.17%	40.33%
	iShares S&P 500 Value ETF	15.57	1.98	1.37	12.70%	6.42%	44.91%
Large Cap	iShares S&P 500 Growth ETF	22.97	4.97	2.77	21.63%	4.35%	39.63%
US	iShares Russell 1000 Value ETF	16.78	1.82	1.51	10.83%	5.96%	42.35%
Growth/Value	iShares Russell 1000 Growth ETF	21.91	5.74	2.15	26.21%	4.56%	42.92%
	iShares Core U.S. Value ETF	16.95	1.77	1.45	10.45%	5.90%	42.19%
	iShares Core U.S. Growth ETF	21.01	5.24	2.02	24.94%	4.76%	45.03%
Alternative	WisdomTree Dynamic Long/Short U.S. Equity Fund*	15.36	3.22	1.62	20.94%	6.51%	46.13%
Allemative	SPDR S&P 500 ETF	18.69	2.87	1.85	15.39%	5.35%	42.25%
	WisdomTree High Dividend Fund	16.95	2.27	1.45	13.37%	5.90%	51.67%
	WisdomTree Dividend ex-Financials Fund	14.84	2.14	1.12	14.43%	6.74%	47.59%
Equity Income/	iShares Select Dividend ETF	16.85	2.10	1.51	12.43%	5.93%	52.15%
Dividend Growth	WisdomTree U.S. Quality Dividend Growth Fund	16.73	4.62	1.69	27.63%	5.98%	46.70%
	Vanguard Dividend Appreciation Fund	18.35	3.81	1.46	20.79%	5.45%	39.50%
	SPDR S&P Dividend ETF	19.05	2.66	1.58	13.94%	5.25%	42.04%
	WisdomTree Midcap Dividend Fund	18.71	2.25	1.23	12.04%	5.35%	48.56%
	WisdomTree Midcap Earnings Fund	15.30	2.02	0.95	13.22%	6.54%	45.30%
	Vanguard Mid-Cap ETF	20.75	2.56	1.52	12.32%	4.82%	44.16%
Mid Cap	iShares Russell Mid-Cap ETF	20.66	2.52	1.51	12.22%	4.84%	44.97%
US	iShares Core S&P Mid-Cap ETF	19.55	2.22	1.14	11.36%	5.11%	39.85%
	iShares Russell Mid-Cap Value ETF	18.40	1.66	1.29	9.03%	5.44%	42.15%
	iShares Russell Mid-Cap Growth ETF	23.51	5.19	1.81	22.06%	4.25%	47.75%
	iShares S&P Mid-Cap 400 Value ETF	16.17	1.58	0.78	9.79%	6.19%	38.14%
	iShares S&P Mid-Cap 400 Growth ETF	24.40	3.60	2.03	14.74%	4.10%	41.48%
	WisdomTree SmallCap Dividend Fund	17.36	1.60	0.78	9.24%	5.76%	41.96%
	WisdomTree SmallCap Earnings Fund	11.98	1.32	0.78	11.01%	8.35%	35.55%
	WisdomTree U.S. SmallCap Quality Dividend Growth Fund	14.02	1.95	0.84	13.92%	7.13%	30.52%
Small Cap	iShares Russell 2000 ETF	23.46	2.02	1.17	8.63%	4.26%	37.00%
US	iShares Russell 2000 Value ETF	19.25	1.35	0.97	7.02%	5.19%	40.25%
	iShares Russell 2000 Growth ETF	29.69	3.89	1.47	13.11%	3.37%	33.88%
	iShares Core S&P Small-Cap ETF	21.67	1.93	1.08	8.92%	4.61%	32.11%
	iShares S&P SmallCap 600 Value ETF	18.78	1.45	0.74	7.74%	5.33%	32.21%
	iShares S&P SmallCap 600 Growth ETF	25.14	2.74	1.86	10.90%	3.98%	32.03%
	Vanguard Small-Cap ETF	22.10	2.12	1.19	9.58%	4.52%	42.41%
	Vanguard Small-Cap Value ETF	17.26	1.66	0.85	9.64%	5.80%	46.01%
	Vanguard Small-Cap Growth ETF	33.08	3.12	2.22	9.43%	3.02%	38.18%

<sup>\*</sup>WisdomTree Dynamic Long/Short U.S. Equity Fund - all information is for the Long portion only.



Asset Allocation Group	Fund	Price/Earnings (PE)	Price/Book	Price/Sales	Return on Equity (ROE%)	E/P Ratio (Earnings Yield)	Total Debt to Total Capital
	WisdomTree Global High Dividend Fund	14.65	1.70	1.22	11.63%	6.83%	49.43%
Global	iShares MSCI ACWI ETF	17.54	2.10	1.41	11.99%	5.70%	43.96%
Ciobai	WisdomTree Global SmallCap Dividend Fund	17.20	1.48	0.79	8.59%	5.81%	41.49%
	WisdomTree Global Hedged SmallCap Dividend Fund	17.20	1.48	0.79	8.59%	5.81%	41.49%
	WisdomTree Global ex-U.S. Quality Dividend Growth Fund	17.51	2.44	2.49	13.96%	5.71%	24.45%
Global ex-U.S.	WisdomTree Global ex-U.S. Hedged Dividend Fund	15.49	1.51	1.04	9.73%	6.46%	40.29%
Global ex-0.5.	Vanguard FTSE All-World ex-US ETF	17.83	1.73	1.18	9.71%	5.61%	43.92%
	iShares MSCI ACWI ex-U.S. ETF	16.54	1.60	1.10	9.70%	6.05%	42.97%
	WisdomTree International Equity Fund	16.71	1.56	1.00	9.32%	5.98%	45.27%
Intl	WisdomTree International Hedged Equity Fund	16.05	1.53	0.98	9.52%	6.23%	46.80%
IIIu	WisdomTree International Hedged Quality Dividend Growth Fund	19.47	3.77	1.96	19.36%	5.14%	31.56%
	iShares MSCI EAFE ETF	17.36	1.60	1.09	9.21%	5.76%	44.74%
	WisdomTree International LargeCap Dividend Fund	16.81	1.55	1.12	9.24%	5.95%	43.64%
Intl Cap	WisdomTree International Midcap Dividend Fund	16.29	1.57	0.81	9.65%	6.14%	49.46%
Segments	WisdomTree International SmallCap Dividend Fund	15.73	1.39	0.68	8.83%	6.36%	32.13%
	WisdomTree International Hedged SmallCap Dividend Fund	15.73	1.39	0.68	8.83%	6.36%	32.13%
	iShares MSCI EAFE Small-Cap ETF	17.98	1.59	0.91	8.84%	5.56%	32.59%
	WisdomTree International High Dividend Fund	16.46	1.50	0.98	9.09%	6.08%	46.87%
Intl	WisdomTree International Dividend ex-Financials Fund	20.56	1.75	1.10	8.50%	4.86%	40.24%
Growth/	iShares International Select Dividend ETF	17.42	1.68	1.02	9.62%	5.74%	46.17%
Value	iShares MSCI EAFE Growth ETF	20.71	2.67	1.52	12.89%	4.83%	38.14%
	iShares MSCI EAFE Value ETF	14.92	1.13	0.84	7.59%	6.70%	51.05%
	WisdomTree Europe Hedged Equity Fund	17.81	2.11	1.13	11.86%	5.62%	65.14%
	iShares MSCI EMU ETF	18.81	1.55	0.96	8.26%	5.32%	53.63%
	WisdomTree Europe SmallCap Dividend Fund	17.67	1.84	0.85	10.43%	5.66%	34.90%
	WisdomTree Europe Hedged SmallCap Equity Fund	18.83	1.84	0.81	9.75%	5.31%	38.93%
	WisdomTree Europe Quality Dividend Growth Fund	21.16	3.97	1.75	18.75%	4.73%	36.48%
	WisdomTree Europe Local Recovery Fund	18.77	1.49	0.78	7.92%	5.33%	44.92%
Europe	Vanguard FTSE Europe ETF	19.15	1.77	1.11	9.22%	5.22%	46.40%
	iShares Europe ETF	19.16	1.73	1.11	9.02%	5.22%	48.13%
	WisdomTree United Kingdom Hedged Equity Fund	21.42	1.86	1.18	8.69%	4.67%	46.36%
	iShares MSCI United Kingdom ETF	20.25	1.69	1.08	8.33%	4.94%	47.47%
	WisdomTree Germany Hedged Equity Fund	16.10	1.75	0.64	10.88%	6.21%	40.50%
	iShares MSCI Germany ETF	16.67	1.68	0.80	10.11%	6.00%	43.86%
	WisdomTree Japan Quality Dividend Growth Fund	15.11	1.50	0.84	9.91%	6.62%	25.67%
	WisdomTree Japan Hedged Quality Dividend Growth Fund	15.07	1.48	0.82	9.84%	6.64%	25.75%
	WisdomTree Japan Hedged Equity Fund	13.94	1.21	0.72	8.67%	7.18%	32.99%
Japan	iShares MSCI Japan ETF	15.52	1.33	0.82	8.58%	6.44%	34.75%
&	WisdomTree Japan Hedged SmallCap Equity Fund	14.69	1.08	0.52	7.32%	6.81%	25.87%
Asia	WisdomTree Japan SmallCap Dividend Fund	14.66	1.07	0.54	7.28%	6.82%	25.53%
	iShares MSCI Japan Small-Cap ETF	16.10	1.18	0.64	7.35%	6.21%	28.33%
	SPDR Russell Nomura Small Cap Japan ETF	15.13	1.11	0.57	7.35%	6.61%	25.82%
	Vanguard FTSE Pacific ETF	14.17	1.28	0.87	9.02%	7.06%	34.90%
	WisdomTree Asia Pacific ex-Japan Fund	11.71	1.39	1.16	11.91%	8.54%	35.00%
	iShares MSCI All Country Asia ex-Japan ETF	11.78	1.37	1.10	11.62%	8.49%	33.20%
	iShares MSCI Pacific ex-Japan ETF	13.38	1.47	1.94	10.97%	7.48%	44.78%
	WisdomTree Australia Dividend Fund	19.11	1.64	1.10	8.58%	5.23%	41.52%
	iShares MSCI Australia ETF	15.69	1.77	1.78	11.28%	6.37%	55.55%

#### **₩**WisdomTree ETFs

### FUND CHARACTERISTICS REPORT [December 31, 2015]

Asset Allocation Group	Fund	Price/Earnings (PE)	Price/Book	Price/Sales	Return on Equity (ROE%)	E/P Ratio (Earnings Yield)	Total Debt to Total Capital
	WisdomTree Emerging Markets High Dividend Fund	9.81	0.96	0.78	9.80%	10.19%	39.29%
	WisdomTree Emerging Markets Quality Dividend Growth Fund	12.94	3.16	2.00	24.39%	7.73%	29.20%
	WisdomTree Emerging Markets SmallCap Dividend Fund	10.12	1.11	0.64	10.98%	9.89%	33.49%
Emerging	WisdomTree Emerging Markets ex-State-Owned Enterprises Fund	16.06	1.77	1.14	11.04%	6.23%	34.37%
Markets	Vanguard FTSE Emerging Markets ETF	14.25	1.76	1.22	12.35%	7.02%	38.04%
	iShares MSCI Emerging Markets ETF	12.69	1.45	1.06	11.46%	7.88%	35.36%
	WisdomTree Emerging Markets Consumer Growth Fund	11.63	2.06	1.22	17.71%	8.60%	28.55%
	EGShares Emerging Markets Consumer ETF	32.35	5.04	2.50	15.59%	3.09%	34.33%
	WisdomTree Korea Hedged Equity Fund	11.67	0.93	0.42	7.97%	8.57%	30.71%
	iShares MSCI South Korea Capped ETF	10.36	0.92	0.61	8.91%	9.65%	25.63%
	WisdomTree India Earnings Fund	13.77	1.79	1.11	12.98%	7.26%	37.59%
	WisdomTree Middle East Dividend Fund	9.98	1.30	2.18	12.99%	10.02%	38.47%
	WisdomTree China ex-State-Owned Enterprises Fund	19.63	2.96	1.86	15.08%	5.09%	35.45%
China	iShares MSCI China ETF	10.32	1.37	1.10	13.26%	9.69%	40.56%
	iShares China Large-Cap ETF	8.09	1.09	0.90	13.51%	12.37%	47.64%
	WisdomTree Global ex-US Real Estate Fund	8.30	0.92	2.27	11.12%	12.05%	37.21%
Alternative Real	WisdomTree Global ex-U.S. Hedged Real Estate Fund	8.42	0.93	2.28	11.04%	11.88%	37.37%
Estate	SPDR Dow Jones International Real Estate ETF	9.31	1.00	4.61	10.70%	10.74%	35.66%
	iShares International Developed Property ETF	11.43	1.09	3.73	9.56%	8.75%	39.03%
	WisdomTree Commodity Country Equity Fund	15.21	1.35	1.17	8.90%	6.58%	41.38%
	WisdomTree Global Natural Resources Fund	17.03	0.91	0.78	5.35%	5.87%	30.20%
Themes	SPDR S&P Global Natural Resources ETF	23.41	1.37	0.79	5.84%	4.27%	34.98%
	WisdomTree Global ex-US Utilities Sector Fund	14.95	1.21	0.73	8.09%	6.69%	49.03%
	SPDR S&P International Utilities Sector ETF	18.94	1.37	0.67	7.24%	5.28%	56.31%

Fundamental information shown here is calculated by Bloomberg. If Bloomberg does not have this information available, an N/A is shown. Information may be available from individual fund websites. E/P Ratio is defined as Earnings / Price or 1/ PE Ratio. It is also equivalent to ROE / Price to Book Value



#### **ETF MARKET CAP CHARACTERISTICS**

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Asset Allocation Group	Fund	% Weight of ETF IOPV with Market Cap Greater than \$10 Billion	% Weight of ETF IOPV with Market Cap \$2-\$10 Billion	% Weight of ETF IOPV with Market Cap Less than \$2 Billion	# of Stocks	Average Mktcap in Billions	Weighted Average Mktcap in Billions	Median Mktcap in Billions
Broad	WisdomTree Total Dividend Fund	84.28%	12.85%	2.88%	951	\$17.63	\$117.57	\$4.62
US	WisdomTree Total Earnings Fund	82.75%	13.78%	3.47%	1342	\$14.95	\$125.15	\$3.76
Market	iShares Russell 3000 ETF	80.03%	15.18%	4.79%	3017	\$8.15	\$114.77	\$1.47
	Vanguard Total Stock Market ETF	80.79%	16.96%	2.24%	1520	\$15.43	\$114.08	\$4.33
	WisdomTree LargeCap Dividend Fund	99.35%	0.30%	0.35%	299	\$48.83	\$138.92	\$25.48
Large Cap	WisdomTree Earnings 500 Fund	93.18%	6.72%	0.10%	497	\$36.82	\$139.92	\$16.20
บรั	iShares Russell 1000 ETF	86.70%	13.05%	0.25%	1025	\$21.97	\$123.92	\$7.81
	iShares Core S&P 500 ETF	95.21%	4.77%	0.02%	504	\$38.94	\$139.04	\$17.79
US Local Economy	WisdomTree Strong Dollar U.S. Equity Fund	65.45%	34.32%	0.22%	272	\$21.73	\$36.11	\$10.91
Exporters	WisdomTree Weak Dollar U.S. Equity Fund	71.94%	28.00%	0.06%	246	\$41.08	\$78.43	\$13.82
	WisdomTree LargeCap Value Fund	75.14%	24.03%	0.84%	300	\$13.07	\$43.10	\$5.31
	iShares S&P 500 Value ETF	93.83%	6.14%	0.04%	367	\$34.74	\$110.45	\$16.67
Large Cap	iShares S&P 500 Growth ETF	96.54%	3.46%	0.00%	309	\$43.46	\$166.22	\$19.35
US	iShares Russell 1000 Value ETF	84.92%	14.65%	0.43%	684	\$19.82	\$109.40	\$7.14
Growth/Value	iShares Russell 1000 Growth ETF	88.35%	11.56%	0.08%	642	\$24.75	\$137.51	\$8.83
Oroman, valuo	iShares Core U.S. Value ETF	78.44%	16.11%	5.45%	1978	\$7.46	\$101.15	\$1.32
	iShares Core U.S. Growth ETF	82.38%	13.98%	3.64%	1713	\$9.79	\$128.50	\$1.83
	WisdomTree Dynamic Long/Short U.S. Equity Fund*	56.72%	43.28%	0.00%	98	\$29.31	\$34.42	\$8.98
Alternative	SPDR S&P 500 ETF	95.15%	4.84%	0.01%	504	\$38.95	\$138.30	\$17.79
	WisdomTree High Dividend Fund	82.87%	13.22%	3.91%	450	\$12.58	\$108.07	\$2.31
Equity Income/	WisdomTree Dividend ex-Financials Fund	84.59%	14.58%	0.83%	85	\$60.54	\$59.96	\$28.04
Dividend Growth	iShares Select Dividend ETF	60.53%	36.13%	3.34%	98	\$31.05	\$39.64	\$8.40
Dividend Growth	WisdomTree U.S. Quality Dividend Growth Fund	91.15%	8.85%	0.00%	295	\$28.41	\$106.87	\$10.01
	Vanguard Dividend Appreciation Fund	90.22%	9.00%	0.78%	179	\$25.30	\$101.43	\$8.41
	SPDR S&P Dividend ETF	62.87%	36.54%	0.59%	99	\$37.94	\$47.92	\$14.00
	WisdomTree Midcap Dividend Fund	6.89%	92.99%	0.12%	413	\$5.30	\$6.19	\$4.54
	WisdomTree Midcap Earnings Fund	0.86%	87.51%	11.62%	603	\$3.32	\$3.88	\$2.95
	Vanguard Mid-Cap ETF	55.11%	44.89%	0.00%	360	\$9.80	\$11.64	\$8.89
Mid Con	·	54.18%	44.98%		823	\$7.98		· ·
Mid Cap US	iShares Russell Mid-Cap ETF			0.84%	623 394	· ·	\$12.29	\$6.17 \$3.39
08	iShares Core S&P Mid-Cap ETF	4.33%	89.14%	6.53%		\$3.88	\$4.98	·
	iShares Russell Mid-Cap Value ETF	49.56% 58.74%	49.02% 40.98%	1.41% 0.29%	552 503	\$7.44 \$8.61	\$11.25 \$13.32	\$5.66
	iShares Russell Mid-Cap Growth ETF					*	*	\$6.62
	iShares S&P Mid-Cap 400 Value ETF	1.35%	86.80%	11.86%	300	\$3.40	\$4.07	\$2.98
	iShares S&P Mid-Cap 400 Growth ETF	7.14%	91.35%	1.51%	223	\$4.62	\$5.85	\$4.20
	WisdomTree SmallCap Dividend Fund	0.04%	24.68%	75.29%	734	\$1.02	\$1.46	\$0.85
	WisdomTree SmallCap Earnings Fund	0.00%	3.04%	96.96%	892	\$0.77	\$1.06	\$0.65
0 "0	WisdomTree U.S. SmallCap Quality Dividend Growth Fund	0.09%	19.38%	80.53%	275	\$1.13	\$1.42	\$1.00
Small Cap	iShares Russell 2000 ETF	0.00%	40.41%	59.59%	1957	\$1.02	\$1.89	\$0.70
US	iShares Russell 2000 Value ETF	0.00%	34.27%	65.73%	1326	\$0.92	\$1.66	\$0.61
	iShares Russell 2000 Growth ETF	0.00%	46.31%	53.69%	1179	\$1.10	\$2.11	\$0.77
	iShares Core S&P Small-Cap ETF	0.41%	29.32%	70.27%	589	\$1.14	\$1.67	\$0.97
	iShares S&P SmallCap 600 Value ETF	0.27%	19.94%	79.79%	446	\$1.02	\$1.41	\$0.85
	iShares S&P SmallCap 600 Growth ETF	0.54%	37.79%	61.67%	332	\$1.38	\$1.90	\$1.19
	Vanguard Small-Cap ETF	0.14%	72.00%	27.86%	1484	\$2.18	\$3.36	\$1.73
	Vanguard Small-Cap Value ETF	0.26%	70.16%	29.58%	850	\$2.11	\$3.26	\$1.68
	Vanguard Small-Cap Growth ETF	0.00%	74.16%	25.84%	720	\$2.25	\$3.47	\$1.74

<sup>\*</sup>WisdomTree Dynamic Long/Short U.S. Equity Fund - all information is for the Long portion only.



Asset Allocation Group	Fund	% Weight of ETF IOPV with Market Cap Greater than \$10 Billion	% Weight of ETF IOPV with Market Cap \$2-\$10 Billion	% Weight of ETF IOPV with Market Cap Less than \$2 Billion	# of Stocks	Average Mktcap in Billions	Weighted Average Mktcap in Billions	Median Mktcap in Billions
	WisdomTree Global High Dividend Fund	84.01%	15.67%	0.32%	558	\$23.87	\$93.40	\$9.32
Global	iShares MSCI ACWI ETF	90.08%	9.57%	0.36%	1273	\$29.97	\$96.33	\$14.52
Global	WisdomTree Global SmallCap Dividend Fund	0.13%	9.20%	90.67%	487	\$1.49	\$1.54	\$1.36
	WisdomTree Global Hedged SmallCap Dividend Fund	0.13%	9.20%	90.67%	487	\$1.49	\$1.54	\$1.36
	WisdomTree Global ex-U.S. Quality Dividend Growth Fund	60.60%	35.84%	3.56%	257	\$11.23	\$39.69	\$4.84
Global ex-U.S.	WisdomTree Global ex-U.S. Hedged Dividend Fund	89.26%	9.19%	1.54%	452	\$33.12	\$66.64	\$19.49
	Vanguard FTSE All-World ex-US ETF	78.99%	20.19%	0.82%	1152	\$19.11	\$52.63	\$9.31
	iShares MSCI ACWI ex-U.S. ETF	81.41%	18.12%	0.47%	1102	\$19.76	\$54.82	\$9.78
	WisdomTree International Equity Fund	80.22%	16.23%	3.56%	685	\$19.62	\$62.52	\$7.86
Intl	WisdomTree International Hedged Equity Fund	75.69%	20.70%	3.61%	728	\$17.49	\$59.73	\$6.05
	WisdomTree International Hedged Quality Dividend Growth Fund	76.22%	21.30%	2.47%	197	\$16.28	\$56.02	\$6.91
	iShares MSCI EAFE ETF	84.28%	15.69%	0.03%	883	\$18.90	\$58.84	\$9.31
	WisdomTree International LargeCap Dividend Fund	99.87%	0.13%	0.00%	237	\$46.67	\$81.53	\$30.84
Intl Cap	WisdomTree International Midcap Dividend Fund	20.82%	78.63%	0.55%	552	\$6.44	\$7.62	\$5.41
Segments	WisdomTree International SmallCap Dividend Fund	0.20%	25.06%	74.74%	808	\$1.21	\$1.50	\$1.05
	WisdomTree International Hedged SmallCap Dividend Fund	0.20%	25.06%	74.74%	808	\$1.21	\$1.50	\$1.05
	iShares MSCI EAFE Small-Cap ETF	0.00%	50.37%	49.63%	1677	\$1.51	\$2.40	\$1.17
	WisdomTree International High Dividend Fund	82.11%	14.94%	2.95%	396	\$18.28	\$66.67	\$5.89
Intl	WisdomTree International Dividend ex-Financials Fund	99.00%	0.64%	0.36%	89	\$52.46	\$51.87	\$36.83
Growth/	iShares International Select Dividend ETF	64.24%	27.53%	8.24%	96	\$23.84	\$38.29	\$8.80
Value	iShares MSCI EAFE Growth ETF	81.18%	18.79%	0.03%	529	\$17.92	\$59.38	\$9.01
	iShares MSCI EAFE Value ETF	86.25%	13.73%	0.02%	451	\$20.08	\$57.09	\$9.24
	WisdomTree Europe Hedged Equity Fund	86.37%	12.62%	1.01%	127	\$20.17	\$63.21	\$7.74
	iShares MSCI EMU ETF	90.52%	9.48%	0.00%	233	\$23.92	\$52.40	\$14.32
	WisdomTree Europe SmallCap Dividend Fund	0.70%	22.74%	76.56%	367	\$1.27	\$1.55	\$1.03
	WisdomTree Europe Hedged SmallCap Equity Fund	0.56%	74.36%	25.08%	236	\$2.69	\$3.55	\$2.17
	WisdomTree Europe Quality Dividend Growth Fund	79.46%	18.50%	2.04%	200	\$19.99	\$70.92	\$7.54
	WisdomTree Europe Local Recovery Fund	37.86%	47.01%	15.14%	210	\$10.49	\$16.80	\$4.66
Europe	Vanguard FTSE Europe ETF	77.97%	18.32%	3.71%	1063	\$11.91	\$60.56	\$3.94
	iShares Europe ETF	92.15%	7.73%	0.12%	352	\$28.38	\$73.30	\$15.98
	WisdomTree United Kingdom Hedged Equity Fund	86.06%	12.15%	1.79%	140	\$17.57	\$72.91	\$4.77
	iShares MSCI United Kingdom ETF	86.07%	13.93%	0.00%	113	\$25.82	\$64.01	\$10.18
	WisdomTree Germany Hedged Equity Fund	83.41%	15.21%	1.38%	75	\$18.90	\$52.33	\$6.16
	iShares MSCI Germany ETF	92.93%	7.07%	0.00%	55	\$30.38	\$59.28	\$15.87
	WisdomTree Japan Quality Dividend Growth Fund	73.11%	23.66%	3.23%	192	\$11.43	\$39.00	\$4.79
	WisdomTree Japan Hedged Quality Dividend Growth Fund	74.62%	22.46%	2.92%	195	\$11.37	\$39.66	\$4.84
	WisdomTree Japan Hedged Equity Fund	73.44%	21.12%	5.45%	226	\$9.53	\$38.12	\$3.72
	iShares MSCI Japan ETF	71.82%	28.18%	0.00%	302	\$12.69	\$36.84	\$6.62
lanan	WisdomTree Japan Hedged SmallCap Equity Fund	0.00%	21.68%	78.32%	589 553	\$1.02 \$4.02	\$1.36	\$0.82
Japan	WisdomTree Japan SmallCap Dividend Fund	0.00%	21.28%	<b>78.72%</b> 72.08%	<b>552</b> 782	\$1.02 \$1.10	\$1.36 \$1.50	<b>\$0.83</b> \$0.88
&	iShares MSCI Japan Small-Cap ETF	0.00%	27.92%			\$1.10 \$1.03	\$1.59 \$1.30	\$0.88 \$0.85
Asia	SPDR Russell Nomura Small Cap Japan ETF Vanguard FTSE Pacific ETF	0.02% 61.09%	13.33% 28.21%	86.64% 10.70%	628 1044	\$1.03 \$6.91	\$1.29 \$30.85	\$0.85 \$2.75
					-	*	*	
	WisdomTree Asia Pacific ex-Japan Fund	<b>78.74%</b>	17.71%	3.56%	188 601	\$26.75	\$56.45	\$12.58
	iShares MSCI All Country Asia ex-Japan ETF iShares MSCI Pacific ex-Japan ETF	69.58% 73.78%	28.66% 25.99%	1.76% 0.23%	601 149	\$12.96 \$13.12	\$53.32 \$36.80	\$6.05 \$6.59
	WisdomTree Australia Dividend Fund							\$6.59 <b>\$4.74</b>
		36.13%	50.32%	13.55%	<b>65</b> 72	\$13.16	\$17.58 \$42.00	<b>\$4.74</b> \$6.13
	iShares MSCI Australia ETF	73.46%	26.32%	0.22%	12	\$13.80	\$42.09	Φ0.13

#### **₩**WisdomTree ETFs

Asset Allocation Group	Fund	% Weight of ETF IOPV with Market Cap Greater than \$10 Billion		% Weight of ETF IOPV with Market Cap Less than \$2 Billion	# of Stocks	Average Mktcap in Billions	Weighted Average Mktcap in Billions	Median Mktcap in Billions
	WisdomTree Emerging Markets High Dividend Fund	48.40%	35.57%	16.03%	319	\$6.85	\$27.45	\$1.53
	WisdomTree Emerging Markets Quality Dividend Growth Fund	42.97%	35.48%	21.55%	250	\$5.05	\$21.64	\$1.63
	WisdomTree Emerging Markets SmallCap Dividend Fund	1.07%	15.98%	82.95%	593	\$1.30	\$1.60	\$0.85
	WisdomTree Emerging Markets ex-State-Owned Enterprises Fund	60.37%	37.20%	2.43%	426	\$9.99	\$43.24	\$5.48
Emerging	Vanguard FTSE Emerging Markets ETF	58.50%	34.90%	6.60%	1061	\$9.02	\$42.05	\$3.71
Markets	iShares MSCI Emerging Markets ETF	64.45%	33.05%	2.51%	805	\$11.19	\$47.86	\$5.56
	WisdomTree Emerging Markets Consumer Growth Fund	48.56%	32.97%	18.47%	207	\$6.91	\$25.45	\$2.11
	EGShares Emerging Markets Consumer ETF	74.58%	25.42%	0.00%	30	\$17.16	\$23.86	\$12.39
	WisdomTree Korea Hedged Equity Fund	41.24%	48.84%	9.92%	45	\$9.03	\$22.31	\$3.50
	iShares MSCI South Korea Capped ETF	65.38%	31.50%	3.12%	106	\$8.06	\$42.13	\$4.11
	WisdomTree India Earnings Fund	60.97%	26.52%	12.51%	229	\$4.60	\$22.01	\$1.54
	WisdomTree Middle East Dividend Fund	31.85%	58.04%	10.11%	68	\$4.62	\$8.95	\$2.81
	WisdomTree China ex-State-Owned Enterprises Fund	63.05%	35.43%	1.52%	65	\$16.04	\$55.28	\$5.31
China	iShares MSCI China ETF	78.31%	21.69%	0.00%	159	\$24.14	\$100.77	\$8.27
	iShares China Large-Cap ETF	100.00%	0.00%	0.00%	49	\$57.19	\$115.00	\$29.36
	WisdomTree Global ex-US Real Estate Fund	38.87%	46.62%	14.51%	176	\$5.09	\$10.39	\$2.75
Alternative Real	WisdomTree Global ex-U.S. Hedged Real Estate Fund	39.91%	45.69%	14.41%	179	\$5.32	\$10.64	\$2.75
Estate	SPDR Dow Jones International Real Estate ETF	40.79%	45.20%	14.01%	129	\$4.03	\$10.36	\$2.39
	iShares International Developed Property ETF	37.78%	40.48%	21.74%	384	\$2.51	\$10.04	\$1.16
	WisdomTree Commodity Country Equity Fund	63.25%	28.42%	8.34%	158	\$14.81	\$24.68	\$7.48
	WisdomTree Global Natural Resources Fund	65.85%	32.98%	1.17%	93	\$27.90	\$37.38	\$12.58
Themes	SPDR S&P Global Natural Resources ETF	76.11%	23.89%	0.00%	90	\$30.00	\$53.30	\$12.93
	WisdomTree Global ex-US Utilities Sector Fund	37.96%	50.32%	11.72%	97	\$9.17	\$11.29	\$6.15
	SPDR S&P International Utilities Sector ETF	68.22%	27.45%	4.32%	126	\$6.68	\$21.56	\$2.89



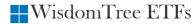
**ETF SECTOR CHARACTERISTICS (% WEIGHT)** 

	CHARACTERISTICS (% WEIGHT)											
Asset Allocation Group	Fund	Consumer Discretionary	Consumer Staples	Energy	Financials	Health Care	Industrials	Information Technology	Materials	Telecom. Services	Utilities	Other
Broad	WisdomTree Total Dividend Fund	9.59%	12.91%	9.77%	20.21%	9.81%	10.34%	13.20%	3.11%	5.21%	5.86%	0.00%
US	WisdomTree Total Earnings Fund	12.62%	9.21%	5.03%	23.60%	10.55%	12.16%	18.63%	2.83%	2.06%	3.30%	0.00%
Market	iShares Russell 3000 ETF	13.47%	8.80%	5.84%	18.12%	14.77%	10.66%	19.99%	3.08%	2.18%	3.08%	0.03%
	Vanguard Total Stock Market ETF	13.33%	8.87%	6.05%	18.05%	14.60%	10.69%	19.86%	3.16%	2.17%	3.20%	0.03%
	WisdomTree LargeCap Dividend Fund	8.69%	14.77%	10.80%	15.91%	11.31%	10.13%	14.62%	2.50%	5.97%	4.95%	0.35%
Large Cap	WisdomTree Earnings 500 Fund	11.77%	9.99%	5.11%	23.11%	11.27%	10.95%	19.59%	2.66%	2.31%	3.14%	0.10%
US	iShares Russell 1000 ETF	13.50%	9.22%	6.20%	17.47%	14.65%	10.56%	20.05%	3.04%	2.29%	3.02%	0.00%
	iShares Core S&P 500 ETF	12.89%	10.06%	6.50%	16.47%	15.15%	10.05%	20.70%	2.76%	2.43%	2.99%	0.00%
US Local Econo	WisdomTree Strong Dollar U.S. Equity Fund	19.38%	9.54%	0.24%	25.47%	9.32%	10.56%	5.99%	0.00%	4.69%	14.83%	0.00%
Exporters	WisdomTree Weak Dollar U.S. Equity Fund	11.99%	7.79%	4.78%	7.70%	19.51%	13.80%	25.46%	8.80%	0.00%	0.17%	0.00%
	WisdomTree LargeCap Value Fund	21.34%	16.42%	8.09%	15.17%	11.70%	14.17%	6.80%	3.61%	0.30%	2.35%	0.06%
	iShares S&P 500 Value ETF	7.42%	10.39%	11.81%	25.82%	12.27%	11.02%	8.12%	3.23%	4.05%	5.86%	0.00%
Large Cap	iShares S&P 500 Growth ETF	18.11%	9.77%	1.31%	7.59%	17.93%	9.11%	32.71%	2.32%	0.89%	0.26%	0.00%
US	iShares Russell 1000 Value ETF	5.20%	6.99%	12.28%	30.27%	11.96%	10.39%	11.53%	2.64%	2.54%	6.21%	0.00%
Growth/Value	iShares Russell 1000 Growth ETF	21.22%	11.29%	0.53%	5.55%	17.14%	10.71%	28.00%	3.43%	2.06%	0.05%	0.00%
	iShares Core U.S. Value ETF	5.60%	6.71%	11.67%	31.24%	11.39%	10.49%	11.48%	2.69%	2.41%	6.31%	0.00%
	iShares Core U.S. Growth ETF	19.32%	11.07%	2.58%	5.96%	14.46%	11.61%	28.72%	4.13%	2.01%	0.14%	0.00%
Alternative	WisdomTree Dynamic Long/Short U.S. Equity Fund*	15.21%	8.46%	6.56%	17.59%	12.62%	11.58%	19.17%	4.36%	2.21%	2.24%	0.00%
Alternative	SPDR S&P 500 ETF	12.88%	10.34%	6.45%	16.39%	15.26%	10.00%	20.39%	2.70%	2.49%	3.11%	0.00%
	WisdomTree High Dividend Fund	7.42%	17.68%	15.48%	15.07%	7.17%	7.47%	7.39%	2.10%	10.00%	10.21%	0.02%
Equity Income/	WisdomTree Dividend ex-Financials Fund	13.97%	10.95%	13.80%	0.00%	8.64%	10.34%	10.84%	9.23%	5.98%	15.41%	0.83%
Dividend Growt	iShares Select Dividend ETF	11.47%	12.49%	9.85%	10.66%	4.29%	9.29%	1.50%	3.97%	2.13%	34.36%	0.00%
	WisdomTree U.S. Quality Dividend Growth Fund	19.87%	17.99%	1.10%	3.73%	15.00%	19.56%	19.74%	3.02%	0.00%	0.00%	0.00%
	Vanguard Dividend Appreciation Fund	9.72%	26.98%	1.05%	6.35%	12.45%	20.22%	14.52%	6.29%	0.10%	2.32%	0.00%
	SPDR S&P Dividend ETF	6.86%	13.12%	3.68%	24.39%	7.44%	15.10%	2.44%	11.46%	3.05%	11.54%	0.91%
	WisdomTree Midcap Dividend Fund	18.43%	3.87%	5.43%	24.89%	2.02%	13.81%	7.83%	7.76%	1.33%	14.53%	0.12%
	WisdomTree Midcap Earnings Fund	18.29%	4.05%	5.16%	24.70%	5.77%	18.13%	12.48%	4.60%	0.26%	6.21%	0.34%
	Vanguard Mid-Cap ETF	19.09%	5.80%	4.85%	19.29%	10.22%	12.73%	16.04%	5.98%	1.16%	4.82%	0.00%
Mid Cap	iShares Russell Mid-Cap ETF	16.34%	6.24%	4.38%	23.28%	9.96%	12.67%	14.84%	5.25%	0.99%	6.05%	0.00%
US	iShares Core S&P Mid-Cap ETF	13.01%	3.28%	3.02%	27.22%	9.99%	15.07%	16.56%	6.54%	0.17%	5.14%	0.00%
	iShares Russell Mid-Cap Value ETF	8.31%	4.01%	8.11%	34.57%	6.26%	9.75%	9.69%	5.62%	1.58%	12.08%	0.00%
	iShares Russell Mid-Cap Growth ETF	24.28%	8.45%	0.69%	12.09%	13.62%	15.55%	19.94%	4.88%	0.40%	0.10%	0.00%
	iShares S&P Mid-Cap 400 Value ETF	12.18%	2.55%	6.20%	27.12%	4.06%	16.90%	12.89%	8.68%	0.35%	9.06%	0.00%
	iShares S&P Mid-Cap 400 Growth ETF	13.80%	3.97%	0.00%	27.30%	15.61%	13.34%	20.04%	4.51%	0.00%	1.43%	0.00%
	WisdomTree SmallCap Dividend Fund	17.91%	5.33%	5.10%	24.99%	3.94%	16.35%	7.22%	6.92%	2.08%	9.43%	0.73%
	WisdomTree SmallCap Earnings Fund	17.54%	3.91%	5.78%	25.15%	8.89%	20.09%	11.21%	4.04%	0.95%	2.26%	0.18%
	WisdomTree U.S. SmallCap Quality Dividend Growth Fund	24.90%	8.33%	1.48%	10.27%	2.82%	24.96%	9.57%	12.09%	1.42%	4.16%	0.00%
Small Cap	iShares Russell 2000 ETF	13.54%	3.47%	2.71%	24.98%	16.59%	12.30%	18.19%	3.61%	0.85%	3.76%	0.00%
US	iShares Russell 2000 Value ETF	10.33%	3.35%	4.44%	42.90%	4.54%	11.87%	10.90%	3.22%	0.90%	7.55%	0.00%
	iShares Russell 2000 Growth ETF	16.62%	3.55%	1.05%	7.73%	28.18%	12.71%	25.22%	3.99%	0.82%	0.12%	0.00%
	iShares Core S&P Small-Cap ETF	13.95%	2.89%	2.56%	23.34%	13.40%	17.27%	16.99%	4.46%	0.92%	4.22%	0.00%
	iShares S&P SmallCap 600 Value ETF	15.56%	3.22%	3.77%	22.00%	5.70%	19.67%	15.81%	6.33%	0.90%	7.04%	0.00%
	iShares S&P SmallCap 600 Growth ETF	12.51%	2.60%	1.47%	24.53%	20.31%	15.12%	18.05%	2.78%	0.92%	1.70%	0.00%
	Vanguard Small-Cap ETF	14.01%	3.48%	3.22%	25.64%	12.43%	14.23%	17.13%	4.65%	0.37%	4.63%	0.22%
	Vanguard Small-Cap Value ETF	12.13%	3.76%	3.85%	30.53%	7.20%	15.90%	11.59%	6.81%	0.47%	7.75%	0.02%
	Vanguard Small-Cap Growth ETF	16.21%	3.15%	2.47%	19.91%	18.61%	12.25%	23.65%	2.07%	0.26%	0.96%	0.46%

<sup>\*</sup>WisdomTree Dynamic Long/Short U.S. Equity Fund - all information is for the Long portion only.



Asset Allocation Group	Fund	Consumer Discretionary	Consumer Staples	Energy	Financials	Health Care	Industrials	Information Technology	Materials	Telecom. Services	Utilities	Other
	WisdomTree Global High Dividend Fund	7.23%	9.94%	13.92%	24.39%	7.95%	7.02%	5.73%	4.57%	10.55%	8.70%	0.00%
Global	iShares MSCI ACWI ETF	12.98%	10.30%	6.21%	20.98%	12.83%	10.54%	14.86%	4.35%	3.86%	3.08%	0.00%
Global	WisdomTree Global SmallCap Dividend Fund	15.49%	5.01%	3.86%	26.30%	3.64%	19.83%	7.70%	9.23%	1.95%	6.89%	0.12%
	WisdomTree Global Hedged SmallCap Dividend Fund	15.49%	5.01%	3.86%	26.30%	3.64%	19.83%	7.70%	9.23%	1.95%	6.89%	0.12%
	WisdomTree Global ex-U.S. Quality Dividend Growth Fund	20.42%	14.46%	5.38%	13.08%	10.58%	9.62%	14.14%	3.82%	2.81%	2.77%	2.94%
Global ex-U.S.	WisdomTree Global ex-U.S. Hedged Dividend Fund	11.91%	10.57%	8.29%	24.37%	9.33%	9.41%	5.68%	5.21%	9.07%	4.61%	1.54%
	Vanguard FTSE All-World ex-US ETF	11.75% 11.91%	10.54% 10.98%	5.53% 6.11%	27.14% 26.91%	9.67% 9.85%	11.23% 11.01%	8.44% 8.09%	6.62% 6.46%	5.42% 5.23%	3.67% 3.45%	0.00% 0.00%
	iShares MSCI ACWI ex-U.S. ETF WisdomTree International Equity Fund	11.69%	12.02%	8.37%	24.29%	9.85%	11.13%	2.80%	5.49%	5.23% <b>8.99%</b>	5.81%	0.00%
	WisdomTree International Equity Fund WisdomTree International Hedged Equity Fund	11.09%	11.42%	6.37% 7.90%	24.29%	9.40%	11.13%	3.47%	5.49% 5.99%	8.44%	5.64%	0.01%
Intl	WisdomTree International Hedged Equity Pund  WisdomTree International Hedged Quality Dividend Growth Fund	19.37%	21.14%	0.12%	5.77%	15.14%	16.25%	7.63%	3.29%	9.75%	1.54%	0.00%
	iShares MSCI EAFE ETF	13.09%	11.95%	4.68%	25.98%	12.16%	12.10%	4.94%	6.37%	5.07%	3.65%	0.00%
	WisdomTree International LargeCap Dividend Fund	9.53%	13.72%	10.10%	24.13%	11.55%	7.66%	2.53%	4.63%	10.67%	5.50%	0.00%
Intl Cap	WisdomTree International Midcap Dividend Fund	15.26%	7.73%	3.11%	23.48%	4.10%	21.82%	4.46%	8.90%	4.11%	7.02%	0.00%
Segments	WisdomTree International SmallCap Dividend Fund	19.31%	8.12%	3.29%	18.49%	4.98%	24.54%	9.11%	7.68%	1.28%	3.20%	0.00%
	WisdomTree International Hedged SmallCap Dividend Fund	19.31%	8.12%	3.29%	18.49%	4.98%	24.54%	9.11%	7.68%	1.28%	3.20%	0.00%
	iShares MSCI EAFE Small-Cap ETF	17.20%	6.89%	2.25%	22.29%	7.79%	22.93%	9.66%	7.82%	1.53%	1.60%	0.03%
	WisdomTree International High Dividend Fund	6.60%	11.45%	11.38%	24.85%	8.59%	9.98%	1.32%	5.23%	12.13%	8.47%	0.00%
Intl	WisdomTree International Dividend ex-Financials Fund	8.84%	11.55%	12.69%	0.00%	9.53%	12.36%	6.85%	8.87%	13.93%	15.02%	0.36%
Value	iShares International Select Dividend ETF	7.09%	6.36%	13.43%	25.62%	4.04%	9.85%	3.72%	7.94%	10.90%	11.05%	0.00%
	iShares MSCI EAFE Growth ETF	16.39%	19.64%	0.80%	14.76%	15.85%	13.50%	7.42%	6.32%	4.26%	1.07%	0.00%
	iShares MSCI EAFE Value ETF	9.76%	3.83%	8.62%	37.34%	8.06%	11.13%	2.61%	6.54%	5.80%	6.30%	0.00%
	WisdomTree Europe Hedged Equity Fund	19.11%	20.52%	1.39%	10.13%	10.86%	19.11%	6.65%	7.32%	4.75%	0.17%	0.00%
	iShares MSCI EMU ETF	14.83%	11.41%	4.75%	23.01%	8.55%	13.27%	6.45%	7.38%	5.27%	5.08%	0.00%
	WisdomTree Europe SmallCap Dividend Fund	16.17%	6.81%	3.36%	19.50%	4.01%	26.91%	12.05%	7.68%	0.63%	2.88%	0.00%
	WisdomTree Europe Hedged SmallCap Equity Fund WisdomTree Europe Quality Dividend Growth Fund	14.26% 19.63%	7.09% 20.92%	2.57% 0.13%	21.83% 3.34%	5.87% 19.85%	24.15% 19.01%	5.31% 8.52%	8.77% 6.33%	4.59% 2.20%	5.56% 0.08%	0.00% 0.00%
	WisdomTree Europe Quality Dividend Growth Fund WisdomTree Europe Local Recovery Fund	21.19%	0.00%	5.24%	33.22%	0.00%	24.68%	6.89%	8.78%	0.00%	0.00%	0.00%
Europe	Vanquard FTSE Europe ETF	12.20%	13.46%	5.83%	23.13%	13.50%	12.55%	4.43%	6.7 <b>6%</b> 6.54%	4.51%	3.78%	0.06%
Luiope	liShares Europe ETF	11.21%	15.12%	6.62%	22.32%	14.87%	10.81%	3.81%	6.34%	4.97%	3.76%	0.00%
	WisdomTree United Kingdom Hedged Equity Fund	5.23%	24.46%	15.48%	14.79%	11.74%	6.48%	1.37%	7.10%	8.03%	5.31%	0.00%
	iShares MSCI United Kingdom ETF	10.91%	18.80%	12.30%	23.75%	10.09%	6.73%	1.51%	5.06%	6.36%	4.49%	0.00%
	WisdomTree Germany Hedged Equity Fund	22.55%	4.16%	0.00%	17.53%	9.76%	16.87%	6.34%	12.66%	6.59%	3.56%	0.00%
	iShares MSCI Germany ETF	21.15%	4.00%	0.00%	18.46%	15.00%	11.93%	9.06%	12.63%	5.49%	2.28%	0.00%
	WisdomTree Japan Quality Dividend Growth Fund	24.83%	10.85%	0.00%	4.81%	6.61%	22.49%	12.33%	7.12%	10.97%	0.00%	0.00%
	WisdomTree Japan Hedged Quality Dividend Growth Fund	24.47%	11.10%	0.00%	5.21%	6.75%	22.20%	12.48%	6.70%	11.09%	0.00%	0.00%
	WisdomTree Japan Hedged Equity Fund	25.23%	8.89%	0.41%	11.38%	9.71%	22.28%	12.84%	8.43%	0.84%	0.00%	0.00%
	iShares MSCI Japan ETF	21.92%	7.23%	0.89%	19.33%	8.26%	18.73%	10.23%	5.52%	5.37%	2.50%	0.00%
	WisdomTree Japan Hedged SmallCap Equity Fund	23.78%	10.28%	1.05%	11.07%	5.29%	23.37%	11.57%	13.17%	0.00%	0.42%	0.00%
Japan	WisdomTree Japan SmallCap Dividend Fund	24.06%	9.61%	0.80%	11.46%	4.99%	23.84%	12.11%	12.89%	0.00%	0.24%	0.00%
& ^ -: -	iShares MSCI Japan Small-Cap ETF	18.41%	11.45%	0.65%	18.66%	5.52%	23.60%	10.84%	10.31%	0.05%	0.51%	0.00%
Asia	SPDR Russell Nomura Small Cap Japan ETF Vanquard FTSE Pacific ETF	20.98% 16.65%	10.18% 7.33%	1.07% 1.47%	12.83% 25.66%	6.23% 6.60%	26.19% 16.85%	12.43% 9.45%	9.60% 9.40%	0.06% 3.56%	0.43% 3.02%	0.00% 0.00%
		4.50%	6.51%	7.64%	25.66% <b>25.45%</b>	1.08%	6.84%	9.45% <b>12.76%</b>	9.40% <b>8.19%</b>	3.56% <b>18.40%</b>	3.02% <b>5.07%</b>	3.56%
	WisdomTree Asia Pacific ex-Japan Fund iShares MSCI All Country Asia ex-Japan ETF	<b>4.50%</b> 8.59%	<b>6.51%</b> 5.56%	4.10%	2 <b>5.45%</b> 32.34%	2.72%	<b>6.84%</b> 8.77%	23.22%	<b>8.19%</b> 4.28%	6.25%	<b>5.07%</b> 4.15%	0.00%
	iShares MSCI Pacific ex-Japan ETF	4.40%	5.32%	2.88%	56.63%	4.11%	9.32%	0.42%	7.63%	3.71%	5.58%	0.00%
	WisdomTree Australia Dividend Fund	14.55%	9.50%	8.95%	23.56%	7.23%	12.71%	2.89%	14.10%	4.31%	2.20%	0.00%
	iShares MSCI Australia ETF	2.40%	7.70%	4.75%	55.12%	6.51%	6.00%	0.47%	12.16%	2.32%	2.57%	0.00%



Asset Allocation Group	Fund	Consumer Discretionary	Consumer Staples	Energy	Financials	Health Care	Industrials	Information Technology	Materials	Telecom. Services	Utilities	Other
	WisdomTree Emerging Markets High Dividend Fund	5.83%	1.20%	15.37%	25.87%	0.26%	4.84%	12.78%	13.36%	14.01%	6.43%	0.06%
	WisdomTree Emerging Markets Quality Dividend Growth Fund	14.96%	15.32%	2.27%	18.21%	2.48%	9.22%	17.30%	2.08%	12.30%	1.73%	4.14%
	WisdomTree Emerging Markets SmallCap Dividend Fund	17.02%	6.19%	2.75%	21.77%	2.63%	14.00%	18.58%	10.01%	0.66%	5.40%	0.97%
	WisdomTree Emerging Markets ex-State-Owned Enterprises Fund	14.75%	11.15%	3.64%	20.96%	4.21%	6.13%	27.82%	5.65%	4.52%	1.17%	0.00%
Emerging	Vanguard FTSE Emerging Markets ETF	8.94%	8.03%	8.12%	30.32%	3.36%	7.82%	15.53%	6.73%	7.16%	3.92%	0.07%
Markets	iShares MSCI Emerging Markets ETF	10.05%	8.39%	7.12%	27.64%	2.95%	7.03%	20.83%	6.12%	6.75%	3.12%	0.00%
	WisdomTree Emerging Markets Consumer Growth Fund	32.27%	26.90%	0.00%	15.44%	0.93%	3.30%	12.84%	0.00%	4.24%	4.08%	0.00%
	EGShares Emerging Markets Consumer ETF	50.46%	46.75%	0.00%	0.00%	0.00%	2.79%	0.00%	0.00%	0.00%	0.00%	0.00%
	WisdomTree Korea Hedged Equity Fund	27.86%	1.34%	0.00%	0.00%	2.32%	17.73%	24.57%	26.18%	0.00%	0.00%	0.00%
	iShares MSCI South Korea Capped ETF	16.17%	9.78%	2.43%	13.89%	2.12%	10.70%	33.82%	8.03%	0.75%	2.30%	0.00%
	WisdomTree India Earnings Fund	10.03%	4.81%	19.34%	22.52%	4.90%	5.03%	18.86%	5.70%	2.99%	5.84%	0.00%
	WisdomTree Middle East Dividend Fund	1.63%	0.28%	2.00%	61.68%	0.00%	9.62%	0.00%	1.29%	22.43%	1.07%	0.00%
	WisdomTree China ex-State-Owned Enterprises Fund	29.80%	8.63%	0.00%	19.54%	5.98%	2.71%	33.34%	0.00%	0.00%	0.00%	0.00%
China	iShares MSCI China ETF	6.21%	3.00%	6.52%	37.29%	2.26%	7.73%	22.52%	1.28%	9.42%	3.77%	0.00%
	iShares China Large-Cap ETF	2.09%	1.53%	11.68%	54.08%	0.00%	7.45%	9.16%	0.72%	11.64%	1.63%	0.00%
	WisdomTree Commodity Country Equity Fund	4.98%	9.49%	20.61%	25.05%	1.88%	5.13%	0.53%	11.76%	12.44%	8.06%	0.08%
Themes	WisdomTree Global Natural Resources Fund	0.00%	4.31%	61.52%	0.00%	0.00%	0.00%	0.00%	33.00%	0.00%	0.00%	1.17%
	SPDR S&P Global Natural Resources ETF	0.00%	4.19%	32.65%	2.15%	0.00%	0.00%	0.00%	61.01%	0.00%	0.00%	0.00%

#### **WisdomTree ETFs**

### FUND CHARACTERISTICS REPORT [as of December 31, 2015]

#### **ETF REIT CHARACTERISTICS (% WEIGHT)**

Asset Allocation Group	Fund	REITS
Broad	WisdomTree Total Dividend Fund	7.78%
US	WisdomTree Total Earnings Fund	2.22%
Market	iShares Russell 3000 ETF Vanguard Total Stock Market ETF	4.06% 4.15%
	WisdomTree LargeCap Dividend Fund	4.15% <b>4.35%</b>
Large Cap	WisdomTree Earnings 500 Fund	1.71%
US	iShares Russell 1000 ETF	3.65%
	iShares Core S&P 500 ETF	2.71%
US Local Economy		12.76%
Exporters	WisdomTree Weak Dollar U.S. Equity Fund	0.41%
	WisdomTree LargeCap Value Fund iShares S&P 500 Value ETF	<b>0.00%</b> 1.35%
Large Cap	iShares S&P 500 Value ETF	4.00%
US	iShares Russell 1000 Value ETF	4.87%
Growth/Value	iShares Russell 1000 Growth ETF	2.51%
	iShares Core U.S. Value ETF	5.64%
	iShares Core U.S. Growth ETF	2.45%
Alternative	WisdomTree Dynamic Long/Short U.S. Equity Fund*	8.51%
711011141170	SPDR S&P 500 ETF WisdomTree High Dividend Fund	2.79% <b>12.34%</b>
Equity Income/	WisdomTree Dividend ex-Financials Fund	0.00%
Dividend Growth	iShares Select Dividend ETF	0.00%
2	WisdomTree U.S. Quality Dividend Growth Fund	0.00%
	Vanguard Dividend Appreciation Fund	0.00%
	SPDR S&P Dividend ETF	9.80%
	WisdomTree Midcap Dividend Fund	15.37%
	WisdomTree Midcap Earnings Fund	<b>6.46%</b> 6.57%
Mid Cap	Vanguard Mid-Cap ETF iShares Russell Mid-Cap ETF	9.75%
US	iShares Core S&P Mid-Cap ETF	11.02%
	iShares Russell Mid-Cap Value ETF	15.17%
	iShares Russell Mid-Cap Growth ETF	4.39%
	iShares S&P Mid-Cap 400 Value ETF	8.97%
	iShares S&P Mid-Cap 400 Growth ETF	12.95%
	WisdomTree SmallCap Dividend Fund	14.21%
	WisdomTree SmallCap Earnings Fund WisdomTree U.S. SmallCap Quality Dividend Growth Fund	2.42% 1.10%
Small Cap	iShares Russell 2000 ETF	8.85%
US	iShares Russell 2000 Value ETF	14.94%
	iShares Russell 2000 Growth ETF	2.99%
	iShares Core S&P Small-Cap ETF	7.60%
	iShares S&P SmallCap 600 Value ETF	7.52%
	iShares S&P SmallCap 600 Growth ETF	7.68%
	Vanguard Small-Cap ETF Vanguard Small-Cap Value ETF	11.85% 11.07%
	Vanguard Small-Cap Growth ETF	12.77%
Global	WisdomTree Global High Dividend Fund	4.79%
	iShares MSCI ACWI ETF	2.05%
	WisdomTree Global SmallCap Dividend Fund	11.25%
	WisdomTree Global Hedged SmallCap Dividend Fund	11.25%
Olahal av U.O.	WisdomTree Global ex-U.S. Quality Dividend Growth Fund	1.10%
Global ex-U.S.	WisdomTree Global ex-U.S. Hedged Dividend Fund	<b>0.33%</b> 1.10%
	Vanguard FTSE All-World ex-US ETF iShares MSCI ACWI ex-U.S. ETF	1.10%
	WisdomTree International Equity Fund	0.57%
	WisdomTree International Hedged Equity Fund	0.68%
Intl	WisdomTree International Hedged Quality Dividend Growth Fund	0.12%
	iShares MSCI EAFE ETF	1.72%

<sup>\*</sup>WisdomTree Dynamic Long/Short U.S. Equity Fund - all information is for the Long portion only. Subject to change.

Asset Allocation Group	Fund	REITS
	WisdomTree International LargeCap Dividend Fund	0.25%
Intl Cap	WisdomTree International Midcap Dividend Fund	1.19%
Segments	WisdomTree International SmallCap Dividend Fund	1.95%
	WisdomTree International Hedged SmallCap Dividend Fund	1.95%
	iShares MSCI EAFE Small-Cap ETF WisdomTree International High Dividend Fund	6.32% <b>0.44%</b>
Intl	WisdomTree International Dividend ex-Financials Fund	0.44%
Growth/	iShares International Select Dividend ETF	0.00%
/alue	iShares MSCI EAFE Growth ETF	0.95%
	iShares MSCI EAFE Value ETF	2.52%
	WisdomTree Europe Hedged Equity Fund	0.00%
	iShares MSCI EMU ETF	1.20%
	WisdomTree Europe SmallCap Dividend Fund	4.79%
	WisdomTree Europe Hedged SmallCap Equity Fund	2.75%
Europo	WisdomTree Europe Quality Dividend Growth Fund WisdomTree Europe Local Recovery Fund	0.24% 3.11%
Europe	Vanquard FTSE Europe ETF	1.41%
	iShares Europe ETF	0.93%
	WisdomTree United Kingdom Hedged Equity Fund	0.51%
	iShares MSCI United Kingdom ETF	1.72%
	WisdomTree Germany Hedged Equity Fund	0.00%
	iShares MSCI Germany ETF	0.00%
	WisdomTree Japan Quality Dividend Growth Fund	0.00%
	WisdomTree Japan Hedged Quality Dividend Growth Fund	0.00%
	WisdomTree Japan Hedged Equity Fund iShares MSCI Japan ETF	<b>0.00%</b> 1.07%
Japan	WisdomTree Japan Hedged SmallCap Equity Fund	0.00%
x	WisdomTree Japan SmallCap Dividend Fund	0.00%
Asia	iShares MSCI Japan Small-Cap ETF	8.37%
	SPDR Russell Nomura Small Cap Japan ETF	0.00%
	Vanguard FTSE Pacific ETF	2.27%
	WisdomTree Asia Pacific ex-Japan Fund	0.00%
	iShares MSCI All Country Asia ex-Japan ETF	0.83%
	iShares MSCI Pacific ex-Japan ETF WisdomTree Australia Dividend Fund	6.72% <b>0.00%</b>
	iShares MSCI Australia ETF	8.15%
	WisdomTree Emerging Markets High Dividend Fund	0.15%
	WisdomTree Emerging Markets Quality Dividend Growth Fund	1.28%
	WisdomTree Emerging Markets SmallCap Dividend Fund	0.64%
	WisdomTree Emerging Markets ex-State-Owned Enterprises Fund	0.14%
	Vanguard FTSE Emerging Markets ETF	0.65%
merging	iShares MSCI Emerging Markets ETF	0.55%
Markets	WisdomTree Emerging Markets Consumer Growth Fund	1.19%
	EGShares Emerging Markets Consumer ETF WisdomTree Korea Hedged Equity Fund	0.00% <b>0.00%</b>
	iShares MSCI South Korea Capped ETF	0.00%
	WisdomTree India Earnings Fund	0.00%
	WisdomTree Middle East Dividend Fund	0.00%
	WisdomTree China ex-State-Owned Enterprises Fund	0.00%
China	iShares MSCI China ETF	0.00%
	iShares China Large-Cap ETF	0.00%
Utomotivo Do-I	WisdomTree Global ex-US Real Estate Fund	46.10%
Alternative Real	WisdomTree Global ex-U.S. Hedged Real Estate Fund SPDR Dow Jones International Real Estate ETF	<b>45.50%</b>
Estate	iShares International Developed Property ETF	62.23% 51.69%
	WisdomTree Commodity Country Equity Fund	0.30%
	WisdomTree Global Natural Resources Fund	0.00%
Γhemes	SPDR S&P Global Natural Resources ETF	2.15%
	WisdomTree Global ex-US Utilities Sector Fund  Page 11 of 19	0.00%
	SPDR S&P International Utilities Sector ETF	0.00%

#### **WisdomTree ETFs**

### FUND CHARACTERISTICS REPORT [as of December 31, 2015]

		Glo	bal			Global	ex-U.S.			International	
	WisdomTree Global High Dividend Fund	iShares MSCI ACWI ETF	WisdomTree Global Hedged SmallCap Dividend Fund	WisdomTree Global SmallCap Dividend Fund	WisdomTree Global ex-U.S. Quality Dividend Growth Fund	WisdomTree Global ex-U.S. Hedged Dividend Fund	Vanguard FTSE All-World ex-US ETF	iShares MSCI ACWI ex-U.S. ETF	WisdomTree International Equity Fund	WisdomTree International Hedged Quality Dividend Growth Fund	iShares MSCI EAFE ETF
AUSTRALIA	4.63%	2.35%	4.19%	4.19%	3.33%	4.21%	5.07%	5.13%	8.82%	6.90%	7.11%
AUSTRIA	0.11%	0.08%	0.08%	0.08%	0.03%	0.15%	0.14%	0.11%	0.37%	0.00%	0.18%
BELGIUM	0.55%	0.51%	0.44%	0.44%	0.00%	1.24%	1.04%	1.14%	2.07%	0.09%	1.49%
BRAZIL	0.99%	0.50%	1.04%	1.04%	7.99%	0.47%	1.12%	1.09%	0.00%	0.00%	0.00%
BRITAIN	9.19%	6.51%	5.81%	5.81%	10.20%	14.73%	13.37%	13.52%	21.52%	23.98%	18.64%
CANADA	3.16%	2.68%	4.95%	4.95%	1.20%	5.68%	4.96%	5.68%	0.00%	0.00%	0.00%
CHILE	0.21%	0.15%	0.24%	0.24%	0.21%	0.17%	0.21%	0.26%	0.07%	0.00%	0.02%
CHINA	3.31%	2.03%	1.90%	1.90%	6.67%	2.88%	3.94%	4.19%	0.00%	0.00%	0.00%
CZECH REPUBLIC	0.14%	0.04%	0.00%	0.00%	0.00%	0.04%	0.05%	0.08%	0.00%	0.00%	0.00%
DENMARK	0.06%	0.63%	0.32%	0.32%	4.72%	1.62%	1.41%	1.27%	1.26%	4.58%	1.66%
FINLAND	0.64%	0.29%	0.65%	0.65%	4.05%	0.68%	0.70%	0.65%	1.36%	1.81%	0.93%
FRANCE	3.19%	3.25%	1.03%	1.03%	1.23%	8.16%	6.78%	7.04%	10.39%	6.42%	9.84%
GERMANY	2.93%	3.23%	1.51%	1.51%	1.75%	7.24%	6.57%	6.82%	7.91%	7.34%	9.42%
GREECE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%
HONG KONG	1.08%	1.59%	1.55%	1.55%	4.40%	2.86%	3.68%	3.44%	4.97%	5.09%	2.96%
HUNGARY	0.08%	0.04%	0.00%	0.00%	0.00%	0.05%	0.05%	0.06%	0.00%	0.00%	0.00%
INDIA	0.00%	0.70%	0.00%	0.00%	1.06%	0.00%	2.07%	1.74%	0.00%	0.00%	0.00%
INDONESIA	0.17%	0.28%	0.58%	0.58%	1.06%	0.31%	0.45%	0.57%	0.00%	0.00%	0.00%
IRELAND	0.00%	1.05%	0.22%	0.22%	0.19%	0.50%	0.79%	0.76%	0.35%	0.31%	0.94%
ISRAEL	0.10%	0.26%	0.69%	0.69%	0.73%	0.55%	0.59%	0.54%	0.75%	1.44%	0.79%
ITALY	1.04%	0.75%	1.05%	1.05%	1.88%	1.92%	1.56%	1.57%	3.33%	1.65%	2.16%
JAPAN	2.15%	7.85%	11.08%	11.08%	8.23%	18.32%	18.55%	17.17%	11.39%	12.82%	21.68%
LUXEMBOURG	0.00%	0.08%	0.00%	0.00%	0.00%	0.00%	0.10%	0.15%	0.00%	0.00%	0.22%
MALAYSIA	0.45%	0.31%	0.61%	0.61%	0.29%	0.23%	0.64%	0.64%	0.00%	0.00%	0.00%
MEXICO	0.27%	0.44%	0.23%	0.23%	1.12%	0.78%	0.95%	0.95%	0.00%	0.04%	0.02%
NETHERLANDS	0.95%	1.10%	0.33%	0.33%	0.79%	3.30%	2.41%	2.48%	3.33%	2.63%	3.50%
NEW ZEALAND	0.15%	0.02%	2.36%	2.36%	0.28%	0.00%	0.17%	0.13%	0.54%	0.90%	0.16%
NORWAY	0.52%	0.20%	1.69%	1.69%	1.17%	0.40%	0.39%	0.40%	1.38%	1.82%	0.57%
PERU	0.00%	0.05%	0.00%	0.00%	0.00%	0.00%	0.06%	0.07%	0.00%	0.00%	0.00%
PHILIPPINES	0.13%	0.18%	0.25%	0.25%	0.79%	0.23%	0.33%	0.26%	0.00%	0.00%	0.00%
POLAND	0.16%	0.12%	0.33%	0.33%	0.00%	0.09%	0.26%	0.27%	0.00%	0.00%	0.00%
PORTUGAL	0.15%	0.03%	0.40%	0.40%	0.00%	0.12%	0.12%	0.06%	0.39%	0.23%	0.09%
RUSSIA	0.83%	0.30%	0.10%	0.10%	4.96%	0.63%	0.73%	0.67%	0.00%	0.00%	0.00%
SINGAPORE	0.85%	0.52%	0.86%	0.86%	0.31%	0.84%	0.95%	0.85%	2.11%	0.73%	1.23%
SOUTH AFRICA	0.68%	0.61%	0.58%	0.58%	3.13%	0.95%	1.45%	1.28%	0.14%	0.00%	0.09%
SOUTH KOREA	0.21%	1.51%	0.69%	0.69%	1.88%	2.93%	3.05%	3.23%	0.00%	0.00%	0.00%
SPAIN	2.50%	1.01%	0.09%	0.09%	3.18%	2.30%	2.24%	2.26%	4.54%	4.31%	3.14%
SWEDEN	1.38%	0.96%	1.36%	1.36%	4.11%	2.28%	2.08%	2.10%	3.76%	6.59%	2.92%
SWITZERLAND	1.68%	3.69%	0.40%	0.40%	5.14%	8.52%	6.98%	7.27%	9.17%	10.30%	10.00%
TAIWAN	1.52%	1.13%	2.93%	2.93%	7.87%	2.43%	2.49%	2.44%	0.00%	0.00%	0.00%
THAILAND	0.43%	0.14%	0.76%	0.76%	2.17%	0.19%	0.43%	0.40%	0.00%	0.00%	0.00%
TURKEY	0.13%	0.15%	0.19%	0.19%	0.84%	0.13%	0.28%	0.30%	0.00%	0.00%	0.00%
UNITED STATES	53.25%	52.42%	48.52%	48.52%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
OTHER	0.00%	0.27%	0.00%	0.00%	3.05%	1.86%	0.78%	0.96%	0.09%	0.00%	0.23%

#### **■** WisdomTree ETFs

### FUND CHARACTERISTICS REPORT [as of December 31, 2015]

		lı	nternational Cap Siz	ze	International Growth / Value						
	WisdomTree International LargeCap Dividend Fund	WisdomTree International Midcap Dividend Fund	WisdomTree International SmallCap Dividend Fund	WisdomTree International Hedged SmallCap Dividend Fund	iShares MSCI EAFE Small-Cap ETF	WisdomTree International High Dividend Fund	WisdomTree International Dividend ex- Financials Fund	iShares International Select Dividend ETF	iShares MSCI EAFE Growth ETF	iShares MSCI EAFE Value ETF	
AUSTRALIA	8.09%	8.00%	11.25%	11.25%	5.56%	11.77%	8.84%	26.30%	7.00%	7.06%	
AUSTRIA	0.00%	1.29%	0.50%	0.50%	1.01%	0.39%	0.00%	0.70%	0.06%	0.31%	
BELGIUM	1.80%	2.52%	1.89%	1.89%	1.91%	0.84%	0.97%	0.88%	1.99%	0.92%	
BRAZIL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
BRITAIN	22.23%	17.48%	16.13%	16.13%	18.72%	24.06%	24.65%	19.58%	16.80%	20.10%	
CANADA	0.00%	0.00%	0.00%	0.00%	0.03%	0.00%	0.00%	5.15%	0.00%	0.00%	
CHILE	0.00%	0.12%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.03%	
CHINA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
CZECH REPUBLIC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
DENMARK	1.14%	1.46%	1.12%	1.12%	1.84%	0.23%	0.89%	0.61%	2.80%	0.44%	
FINLAND	1.03%	2.26%	3.27%	3.27%	1.40%	1.86%	2.54%	7.34%	0.76%	1.10%	
FRANCE	11.34%	7.30%	2.86%	2.86%	3.77%	10.16%	9.02%	7.92%	8.04%	11.51%	
GERMANY	8.64%	5.29%	4.29%	4.29%	5.97%	8.83%	8.85%	2.70%	9.65%	8.92%	
GREECE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
HONG KONG	5.73%	5.88%	1.99%	1.99%	2.56%	6.31%	2.95%	2.78%	3.02%	2.91%	
HUNGARY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
INDIA	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	
INDONESIA	0.00%	0.00%	0.05%	0.05%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	
IRELAND	0.05%	0.56%	0.79%	0.79%	2.02%	0.00%	0.00%	0.00%	1.83%	0.00%	
ISRAEL	0.42%	1.25%	2.00%	2.00%	1.23%	0.58%	0.82%	0.00%	0.72%	0.83%	
ITALY	2.98%	3.68%	4.55%	4.55%	3.72%	3.71%	5.34%	4.43%	1.63%	2.66%	
JAPAN	11.03%	20.72%	26.56%	26.56%	29.98%	3.70%	7.27%	0.74%	22.95%	22.16%	
LUXEMBOURG	0.00%	0.00%	0.00%	0.00%	0.60%	0.00%	0.00%	0.00%	0.06%	0.37%	
MALAYSIA	0.00%			0.00%			0.00%	0.00%			
MEXICO	0.00%	0.00% 0.04%	0.00% 0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00% 0.04%	0.00% 0.00%	
NETHERLANDS	4.03%	1.75%	1.40%	0.00% 1.40%	0.00% 1.95%	0.00% 2.61%	1.35%	2.95%	2.89%	4.09%	
NEW ZEALAND	0.00%	1.75%	4.78%		1.95%	0.90%	0.00%	2.95% 3.55%			
NORWAY				4.78%					0.16%	0.16%	
PERU	1.10% 0.00%	1.53% 0.00%	3.75% 0.00%	3.75% 0.00%	1.30% 0.01%	1.72% 0.00%	2.40% 0.00%	0.48% 0.00%	0.09% 0.00%	1.07% 0.00%	
_	0.00%								0.00%		
PHILIPPINES		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	
POLAND	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
PORTUGAL	0.22%	0.92%	0.66%	0.66%	0.30%	0.51%	1.73%	0.00%	0.07%	0.10%	
RUSSIA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
SINGAPORE	1.20%	4.51%	3.19%	3.19%	1.97%	2.78%	1.19%	1.60%	1.25%	1.19%	
SOUTH AFRICA	0.00%	0.44%	0.00%	0.00%	0.03%	0.09%	0.00%	0.00%	0.14%	0.04%	
SOUTH KOREA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
SPAIN	5.10%	2.99%	0.71%	0.71%	2.24%	5.50%	7.13%	3.44%	2.24%	3.99%	
SWEDEN	3.34%	3.95%	6.22%	6.22%	4.95%	3.99%	4.64%	3.47%	2.96%	2.81%	
SWITZERLAND	10.53%	4.37%	1.72%	1.72%	4.25%	9.44%	9.07%	4.24%	12.53%	7.10%	
TAIWAN	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
THAILAND	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
TURKEY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
UNITED STATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
OTHER	0.00%	0.49%	0.30%	0.30%	1.55%	0.02%	0.36%	1.15%	0.31%	0.13%	

#### **■** WisdomTree ETFs

### FUND CHARACTERISTICS REPORT [as of December 31, 2015]

	Europe								Emerging Markets			
	WisdomTree Europe Hedged Equity Fund	iShares MSCI EMU ETF	WisdomTree Europe SmallCap Dividend Fund	WisdomTree Europe Hedged SmallCap Equity Fund	WisdomTree Europe Quality Dividend Growth Fund	WisdomTree Europe Local Recovery Fund	Vanguard FTSE Europe ETF	iShares Europe ETF	WisdomTree Emerging Markets High Dividend Fund	WisdomTree Emerging Markets Quality Dividend Growth Fund	WisdomTree Emerging Markets SmallCap Dividend Fund	
AUSTRALIA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.25%	0.32%	0.00%	0.00%	0.00%	
AUSTRIA	0.38%	0.60%	1.70%	4.01%	0.19%	4.44%	0.50%	0.22%	0.00%	0.00%	0.00%	
BELGIUM	8.12%	4.78%	5.09%	8.06%	5.81%	4.53%	2.32%	2.41%	0.00%	0.00%	0.00%	
BRAZIL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.35%	15.39%	7.60%	
BRITAIN	0.00%	3.05%	25.62%	0.00%	25.42%	0.00%	28.49%	28.65%	0.00%	0.00%	0.00%	
CANADA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	
CHILE	0.00%	0.00%	0.00%	0.00%	0.20%	0.00%	0.03%	0.04%	1.76%	0.10%	1.20%	
CHINA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	22.89%	23.98%	24.59%	
CZECH REPUBLIC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.02%	0.00%	0.00%	
DENMARK	0.00%	0.00%	3.38%	0.00%	4.91%	0.00%	2.96%	2.34%	0.00%	0.00%	0.00%	
FINLAND	4.19%	3.01%	6.79%	13.03%	2.33%	5.13%	1.64%	1.40%	0.00%	0.00%	0.00%	
FRANCE	26.32%	31.68%	3.79%	17.08%	11.05%	26.32%	13.66%	14.66%	0.00%	0.00%	0.00%	
GERMANY	26.77%	30.02%	9.52%	16.86%	14.43%	24.49%	13.54%	13.74%	0.00%	0.00%	0.00%	
GREECE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
HONG KONG	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
HUNGARY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.31%	0.00%	0.00%	
INDIA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.83%	0.00%	
INDONESIA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.82%	5.38%	2.92%	
IRELAND	1.14%	1.34%	2.45%	2.26%	0.23%	2.60%	1.67%	1.71%	0.00%	0.00%	0.00%	
ISRAEL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
ITALY	2.02%	7.03%	10.17%	21.77%	2.65%	16.08%	3.87%	3.46%	0.00%	0.00%	0.00%	
JAPAN	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
LUXEMBOURG	0.00%	0.59%	0.00%	0.00%	0.00%	0.00%	0.34%	0.30%	0.00%	0.00%	0.00%	
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.30%				
MALAYSIA MEXICO	0.00%						0.00%		5.62% 0.17%	3.84%	4.86%	
	14.66%	0.00% 7.38%	0.00% 3.84%	0.00% 4.76%	0.00% 2.79%	0.00% 5.13%	4.92%	0.00% 5.19%	0.17%	1.68% 0.00%	1.35% 0.00%	
NETHERLANDS												
NEW ZEALAND	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
NORWAY PERU	0.00% 0.00%	0.00%	5.56%	0.00%	1.89% 0.00%	0.00%	1.00%	0.76%	0.00%	0.00%	0.00%	
_	0.00%	0.00% 0.00%	0.00% 0.00%	0.00% 0.00%	0.00%	0.00% 0.00%	0.00% 0.00%	0.00% 0.00%	0.00%	0.00% 1.74%	0.00%	
PHILIPPINES									1.39%		1.78%	
POLAND	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.87%	0.13%	2.21%	
PORTUGAL	0.52%	0.28%	2.18%	3.31%	0.29%	2.20%	0.30%	0.06%	0.00%	0.00%	0.00%	
RUSSIA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	12.22%	2.41%	0.14%	
SINGAPORE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	
SOUTH AFRICA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%	0.00%	7.55%	11.62%	6.90%	
SOUTH KOREA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.42%	2.35%	6.71%	
SPAIN	15.26%	10.14%	2.49%	8.86%	3.87%	9.08%	4.89%	4.65%	0.00%	0.00%	0.00%	
SWEDEN	0.00%	0.00%	13.79%	0.00%	8.34%	0.00%	4.85%	4.53%	0.00%	0.00%	0.00%	
SWITZERLAND	0.61%	0.11%	3.30%	0.00%	15.36%	0.00%	14.08%	15.31%	0.00%	0.00%	0.00%	
TAIWAN	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	24.06%	14.93%	27.83%	
THAILAND	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.40%	8.52%	7.87%	
TURKEY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.07%	2.96%	3.08%	
UNITED STATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
OTHER	0.00%	0.00%	0.34%	0.00%	0.25%	0.00%	0.53%	0.24%	0.06%	4.14%	0.97%	

#### **WisdomTree ETFs**

### FUND CHARACTERISTICS REPORT [as of December 31, 2015]

			Emerging Markets		Asia					
	WisdomTree Emerging Markets ex- State-Owned Enterprises Fund	Vanguard FTSE Emerging Markets ETF	iShares MSCI Emerging Markets ETF	WisdomTree Emerging Markets Consumer Growth Fund	EGShares Emerging Markets Consumer ETF	WisdomTree Asia Pacific ex-Japan Fund	Vanguard FTSE Pacific ETF	iShares MSCI All Country Asia ex- Japan ETF	iShares MSCI Pacific ex-Japan ETF	
AUSTRALIA	0.00%	0.00%	0.00%	0.00%	0.00%	22.30%	15.98%	0.00%	59.30%	
AUSTRIA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
BELGIUM	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
BRAZIL	3.54%	6.48%	5.57%	19.55%	11.73%	0.00%	0.00%	0.00%	0.00%	
BRITAIN	0.00%	0.00%	0.00%	0.00%	0.00%	0.76%	0.23%	0.00%	0.99%	
CANADA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
CHILE	1.47%	1.34%	1.25%	0.11%	3.07%	0.00%	0.00%	0.00%	0.00%	
CHINA	29.13%	29.87%	26.68%	23.86%	16.69%	13.60%	0.47%	24.24%	0.11%	
CZECH REPUBLIC	0.24%	0.21%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
DENMARK	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
FINLAND	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
FRANCE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
GERMANY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
GREECE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
HONG KONG	0.00%	0.00%	0.00%	0.00%	0.00%	17.23%	7.63%	18.58%	26.36%	
HUNGARY	0.37%	0.33%	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
INDIA	9.11%	13.47%	9.10%	2.46%	11.34%	0.00%	0.00%	10.13%	0.00%	
INDONESIA	2.34%	2.64%	2.66%	6.73%	3.48%	2.48%	0.00%	2.98%	0.00%	
IRELAND	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.00%	0.41%	
ISRAEL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.00%	0.41%	
ITALY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	0.00%	0.00%	
JAPAN	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	60.61%	0.00%	0.00%	
LUXEMBOURG	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	
MALAYSIA					2.10%			3.67%		
MEXICO	2.91%	4.35% 5.41%	3.25%	1.33%	16.33%	4.65%	0.00%	0.00%	0.00%	
	4.98% 0.00%	5.41% 0.42%	4.61% 0.37%	4.55% 0.00%	4.76%	0.00% 0.00%	0.00% 0.00%	0.00%	0.00% 0.00%	
NETHERLANDS	0.00%	0.42%	0.37%	0.00%	0.00%		0.67%	0.00%		
NEW ZEALAND		0.00%			0.00%	0.00%			1.39%	
NORWAY PERU	0.00%		0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	
_	0.00%	0.20%	0.35%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
PHILIPPINES	2.16%	1.94%	1.50%	0.99%	2.79%	2.02%	0.00%	1.67%	0.00%	
POLAND	1.51%	1.53%	1.36%	0.20%	0.00%	0.00%	0.00%	0.00%	0.00%	
PORTUGAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
RUSSIA	3.10%	3.08%	2.63%	3.40%	4.18%	0.00%	0.00%	0.00%	0.00%	
SINGAPORE	0.00%	0.00%	0.00%	0.00%	0.00%	5.83%	3.20%	5.01%	10.63%	
SOUTH AFRICA	6.42%	7.66%	6.56%	7.34%	18.88%	0.00%	0.00%	0.00%	0.00%	
SOUTH KOREA	17.24%	0.00%	16.13%	16.28%	0.00%	8.70%	10.75%	18.06%	0.00%	
SPAIN	0.00%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
SWEDEN	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
SWITZERLAND	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
TAIWAN	11.30%	15.08%	11.44%	6.82%	0.00%	14.89%	0.00%	12.92%	0.00%	
THAILAND	2.56%	2.37%	2.04%	3.95%	4.67%	3.72%	0.00%	2.34%	0.00%	
TURKEY	1.62%	1.60%	1.41%	2.43%	0.00%	0.00%	0.00%	0.00%	0.00%	
UNITED STATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
OTHER	0.00%	2.00%	2.61%	0.00%	0.00%	3.56%	0.31%	0.39%	0.80%	

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#### **₩** WisdomTree ETFs

### FUND CHARACTERISTICS REPORT [as of December 31, 2015]

	Alternative/Real Estate				Sectors						Middle East
		7 illomativo	Trour Education								Wildale Edet
	WisdomTree Global ex-US Real Estate Fund	WisdomTree Global ex-U.S. Hedged Real Estate Fund	SPDR Dow Jones International Real Estate ETF	iShares International Developed Property ETF	WisdomTree Commodity Country Equity Fund	WisdomTree Global Natural Resources Fund	SPDR S&P Global Natural Resources ETF	WisdomTree Global ex-US Utilities Sector Fund	SPDR S&P International Utilities Sector ETF		WisdomTree Middle East Dividend Fund
AUSTRALIA	12.63%	12.42%	25.41%	12.35%	12.60%	7.24%	8.46%	1.43%	4.24%	QATAR	24.41%
AUSTRIA	0.16%	0.15%	1.03%	0.85%	0.00%	0.00%	0.44%	0.73%	0.35%	UAE	23.81%
BELGIUM	0.93%	0.95%	0.73%	0.92%	0.00%	0.00%	0.00%	0.60%	0.25%	KUWAIT	22.78%
BRAZIL	0.27%	0.27%	0.00%	0.00%	10.35%	1.86%	1.29%	4.18%	0.00%	MOROCCO	11.29%
BRITAIN	6.51%	6.42%	14.72%	11.36%	0.38%	8.52%	7.23%	11.92%	20.87%	EGYPT	6.62%
CANADA	6.39%	6.30%	10.15%	2.80%	11.40%	8.95%	9.73%	9.02%	4.87%	OMAN	5.52%
CHILE	0.12%	0.10%	0.00%	0.00%	10.36%	0.42%	0.36%	3.06%	0.00%	BAHRAIN	4.04%
CHINA	10.76%	10.73%	0.00%	0.00%	0.00%	5.82%	0.97%	5.89%	0.00%	JORDAN	1.53%
CZECH REPUBLIC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.02%	0.00%	OONDAIN	1.5570
DENMARK	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%		
FINLAND	0.51%	0.50%	0.00%	0.32%	0.00%	0.00%	2.30%	2.49%	1.17%		
FRANCE	8.36%	8.25%	3.24%	6.90%	0.00%	3.01%	3.48%	7.66%	9.72%		
GERMANY	2.55%	2.52%	0.00%	5.45%	0.00%	1.34%	1.90%	4.95%	4.63%		
GREECE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
HONG KONG	26.57%	25.96%	14.95%	15.21%	0.00%	1.97%	0.00%	7.17%	9.85%		
HUNGARY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
INDIA		0.00%	0.00%	0.00%				0.00%	0.00%		
INDONESIA	0.00%				0.00%	0.00%	0.74% 0.00%				
	0.30%	0.31%	0.00%	0.00%	0.00%	0.00%		1.66%	0.00%		
IRELAND	0.07%	0.06%	0.00%	0.38%	0.00%	0.00%	0.90%	0.00%	0.00%		
ISRAEL	0.70%	0.70%	0.00%	0.87%	0.00%	1.40%	0.32%	0.00%	0.00%		
ITALY	0.19%	0.16%	0.16%	0.17%	0.00%	1.86%	1.28%	8.23%	10.20%		
JAPAN	3.10%	4.67%	16.84%	27.62%	0.00%	0.59%	5.28%	5.38%	14.09%		
LUXEMBOURG	0.00%	0.00%	0.00%	0.30%	0.00%	0.00%	0.57%	0.00%	0.00%		
MALAYSIA	1.13%	1.12%	0.00%	0.00%	0.00%	1.98%	0.00%	1.73%	0.00%		
MEXICO	1.63%	1.59%	0.00%	0.00%	0.00%	1.00%	0.26%	1.03%	0.00%		
NETHERLANDS	0.61%	0.60%	1.26%	0.95%	0.00%	4.18%	3.02%	0.00%	0.00%		
NEW ZEALAND	0.19%	0.18%	0.89%	0.69%	16.93%	0.00%	0.00%	3.94%	1.51%		
NORWAY	0.19%	0.19%	0.00%	0.21%	13.80%	2.73%	2.30%	0.00%	0.04%		
PERU	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.65%	0.00%	0.00%		
PHILIPPINES	0.88%	0.86%	0.00%	0.00%	0.00%	0.91%	0.00%	2.18%	0.00%		
POLAND	0.00%	0.00%	0.00%	0.00%	0.00%	1.04%	0.00%	3.08%	0.00%		
PORTUGAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.43%	1.72%		
RUSSIA	0.00%	0.00%	0.00%	0.00%	13.29%	9.94%	2.74%	0.18%	0.00%		
SINGAPORE	8.05%	7.90%	5.61%	7.14%	0.00%	0.99%	1.04%	0.43%	0.25%		
SOUTH AFRICA	2.05%	2.04%	0.34%	0.00%	10.19%	1.25%	1.53%	0.00%	0.00%		
SOUTH KOREA	0.00%	0.00%	0.00%	0.00%	0.00%	0.37%	2.27%	0.54%	2.25%		
SPAIN	0.00%	0.00%	0.00%	0.58%	0.00%	3.22%	0.38%	7.39%	13.59%		
SWEDEN	1.45%	1.45%	2.30%	2.26%	0.00%	0.51%	0.00%	0.00%	0.00%		
SWITZERLAND	1.26%	1.23%	2.38%	1.93%	0.00%	1.37%	7.69%	0.00%	0.18%		
TAIWAN	0.74%	0.72%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
THAILAND	1.29%	1.27%	0.00%	0.00%	0.00%	2.28%	0.00%	0.78%	0.00%		
TURKEY	0.37%	0.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
UNITED STATES	0.00%	0.00%	0.00%	0.00%	0.00%	25.29%	32.81%	0.00%	0.00%		
OTHER	0.02%	0.02%	0.00%	0.72%	0.71%	0.00%	0.05%	0.91%	0.21%		0.00%

#### WisdomTree Funds

There are risks associated with investing including possible loss of principal. In addition to the normal risks of investing, foreign investing involves special risks, such as risk of loss from currency fluctuation or political or economic uncertainty. Investments in real estate involve additional special risks, such as credit risk, interest rate fluctuations and the effect of varied economic conditions. Funds that focus its investments in one country increase the impact of events and developments associated with the region which can adversely affect performance. Funds focusing on a single country, sector and/or smaller companies generally experience greater price volatility. Investments in emerging, offshore or frontier markets are generally less liquid and less efficient than developed markets. Investments in currency involve additional special risks, such as credit risk, interest rate fluctuations, derivative investment risk, which can be volatile and may be less liquid than other securities and the effect of varied economic conditions. As these Funds can have a high concentration in some issuers the Funds can be adversely impacted by changes affecting issuers. Unlike typical exchange-traded Funds, there are no indexes that the currency Funds attempt to track or replicate. Thus, the ability of the currency Funds to achieve its objectives will depend on the effectiveness of the portfolio manager. Due to the investment strategy of certain Fund's they may make higher capital gain distributions than other ETFs. Please read the Fund's prospectus for specific details regarding the Fund's risk profile.

Investors should consider the investment objectives, risks, charges and expenses of the Funds carefully before investing. A prospectus, containing this and other information, is available at wisdomtree.com or by calling 1-866-909-WISE (9473). Investors should read the prospectus carefully before investing.

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#### iShares Funds

Investing involves risk, including possible loss of principal. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume.

Carefully consider the iShares Funds' investment objectives, risk factors and charges and expenses before investing,

The iShares Funds ("Funds") are distributed by BlackRock Investments, LLC.

#### StateStreet Funds

Before investing, consider the funds' investment objectives, risks, charges and expenses.

Foreign investments involve greater risks than US investments, including political and economic risks and the risk of currency fluctuations, all of which may be magnified in emerging markets.

Because of their narrow focus, sector funds tend to be more volatile than broadly diversified funds and generally result in greater price fluctuations than the overall market.

In general, ETFs can be expected to move up or down in value with the value of the applicable index. Although ETF shares may be bought and sold on the exchange through any brokerage account, ETF shares are not individually redeemable from the Fund. Investors may acquire ETFs and tender them for redemption through the Fund in Creation Unit Aggregations only. Please see the prospectus for more details.

ETFs trade like stocks, are subject to investment risk and will fluctuate in market value.

StateStreet Funds are distributed by State Street Global Markets, LLC. SPDR funds are distributed by ALPS Distributors Inc.

#### **Vanguard Funds**

Vanguard ETFs are not redeemable with an Applicant Fund other than in Creating Unit aggregations. Instead, investors must buy or sell Vanguard ETF Shares in the secondary market with the assistance of a stockbroker. In doing so, the investor will incur brokerage commissions and may pay more than net asset value when buying and receive less than net asset value when selling.

All ETF products are subject to stock market risk, which may result in the loss of principal. International ETF products involve additional risks, including currency fluctuations and the potential for adverse developments in specific countries or regions. ETF products that invest in emerging markets are generally more risky than those that invest in developed countries.

Vanguard Funds are distributed by Vanguard Marketing Corporation.

#### **EG Shares Funds**

Emerging market investments involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles, from economic or political instability in other nations or increased volatility and lower trading volume. This fund will concentrate its investments in issuers of one or more particular industries to the same extent that its Underlying Index is so concentrated and to the extent permitted by applicable regulatory guidance. Concentration risk results from maintaining exposure to issuers conducting business in a specific industry. Small cap and mid cap companies generally will have greater volatility in price than the stocks of large companies due to limited product lines or resources or a dependency upon a particular market niche.

The EGShares Emerging Markets Consumer ETF ("the Fund") is distributed by ALPS Distributors, Inc. Emerging Global Advisors acts as the investment advisor to the Fund. ALPS and Emerging Global Advisors are unaffiliated entities.

Fundamental Data Points: A number of valuation points in this report—Price / Earnings, Price / Book, Price / Sales. Return on Equity, and Total Debt To capital – are calculated using a weighted average of each firm's individual data points for that specific ratio of the ETF IOPV. The weighted average ratio for the ETF IOPV is calculated by multiplying each firm's specific ratio (such as the Price / Earnings) with their relative weight in the fund and summing the product of those two numbers (weight in fund and Price / Earnings).

- -- The price to earnings ratio for each ETF IOPV represents a weighted average price to earnings ratio of the constituents of the ETF IOPV. Price/Earnings Ratio is a valuation ratio of a company's current share price compared to its per-share earnings.
- --E/P Ratio (earnings/price) is defined as Earnings / Price or 1 / PE Ratio.
- -- The price to sales ratio for each ETF IOPV represents a weighted average price to sales ratio of the constituents of the ETF IOPV. Price/Sales Ratio is a valuation ratio of a company's current share price compared to its per-share sales.
- -- The price to book value ratio for each ETF IOPV represents a weighted average price to book value ratio of the constituents of the ETF IOPV. Price/Book value Ratio is a valuation ratio of a company's current share price compared to its per-share book value.
- --Total Debt to Capital ratio for each ETF IOPV represents a weighted average debt to capital ratio of the constituents of the ETF IOPV. The higher debt to capital ratio for each firm, the more reliant that firm is on debt financing.
- --Return on Equity (ROE) is defined as the Earnings /Price ratio of each firm multiplied by its Price / Book Ratio. The ROE of the ETF IOPV represents the weight average ratio of each constituents earnings measured relative to their book values.

Market Cap Data Points: A number of data points in the report cover statistics on the market Capitalization (price times shares outstanding) of the ETF IOPV Constituents.

- % Weight of ETF IOPV with Market Cap Greater than \$10 Billion Reflects aggregate weight of the ETF IOPV of companies with market caps greater than \$10 Billion
- % Weight of ETF IOPV with Market Cap \$2-\$10 Billion Reflects aggregate weight of the ETF IOPV of companies with market caps between \$2-10 billion.
- % Weight of ETF IOPV with Market Cap Less than \$2 Billion aggregate weight of the ETF IOPV of companies with market caps less than \$2 billion
- Average Market Cap, Median Market Cap, and Weighted Average Market Cap are statistical summary measures of the market capitalization of constituents in each ETF IOPV.

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