



WisdomTree Example Balanced Model Portfolio - 50% Equity/50% Fixed Income

Q4 2020

**MARKETING MATERIAL – THIS IS NOT INVESTMENT RESEARCH AND IS INTENDED FOR ELIGIBLE COUNTERPARTIES
AND PROFESSIONAL CLIENTS ONLY**



Overview



Overview

WHO WE ARE

- + WisdomTree is a global asset manager with a track record of innovation, strong performance and thought leadership since 2006. WisdomTree is headquartered in New York, and with a European office in London

WisdomTree SOLUTIONS

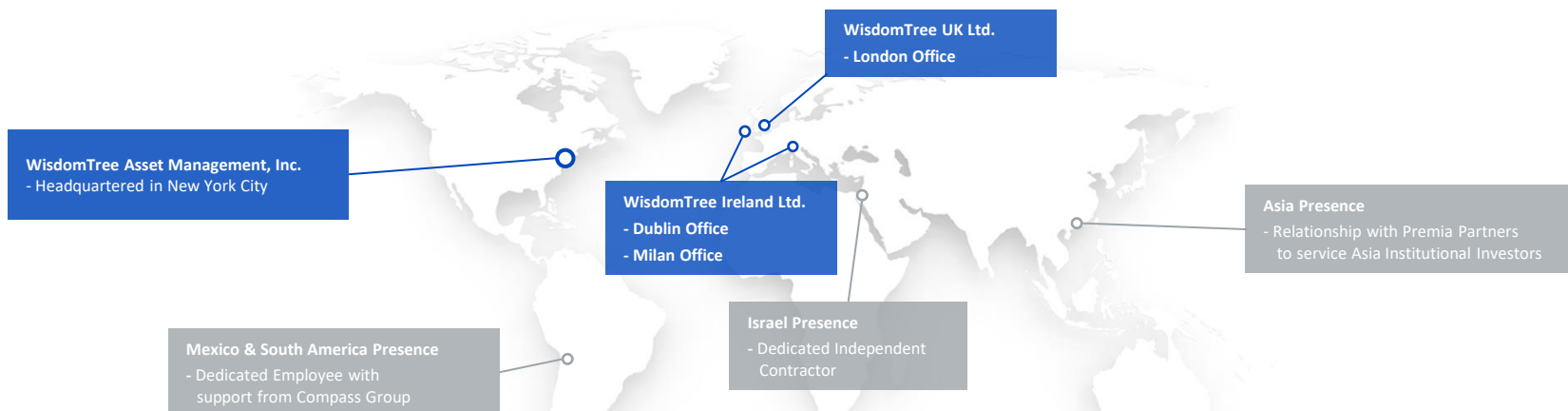
- + WisdomTree manages over \$61 billion across innovative solutions that are designed to meet investors' needs across asset classes and market cycles

INVESTMENT PHILOSOPHY & APPROACH

- + Our belief that fundamentally weighted approaches can produce attractive returns with less risk and expense than active management led us to be a pioneer in smart beta and factor-based investing

REDEFINED INVESTING

- + Combining the best elements of active and passive investing, WisdomTree provides low-cost*, risk-managed solutions through our disciplined, rules-based approach



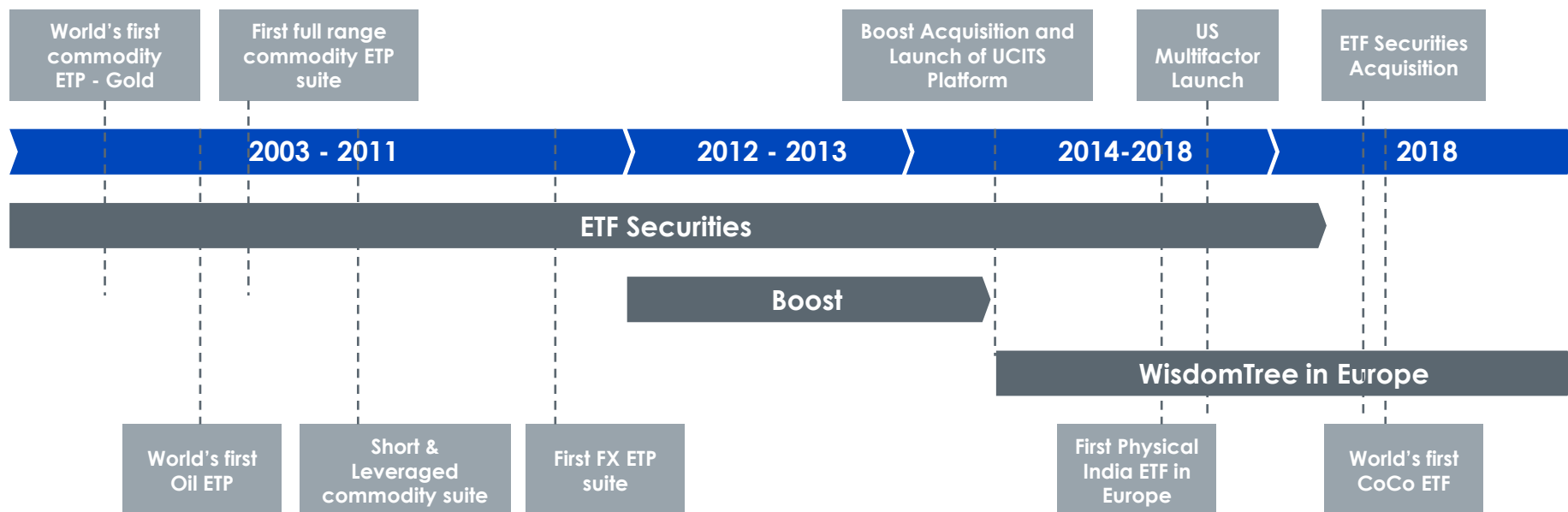
*Compared to active strategies. All data as of 1st October 2020.

WisdomTree in Europe

Founded in 2006 in the US with a passion for creating better ways to invest WisdomTree was the first investment manager to weight by dividends.

Since then, our European business has grown in terms of our product set and AUM.

- + We did this initially through the acquisition of Boost, who were the first European platform to solely offer 3x leveraged and inverse ETPs.
- + In April 2018, we completed the acquisition of ETF Securities' exchange-traded commodities, currencies and short-and-leveraged business, including the world's first gold ETP.



Thoughtful exposures across all asset classes

Each of our products is designed to redefine either how an investment is built or how a country or asset class is accessed, creating, what we believe, is a better investing experience.

EQUITY



FIXED INCOME



COMMODITIES



ALTERNATIVE



CURRENCIES



SHORT & LEVERAGED



WisdomTree Example Balanced Model Portfolio

50% Fixed Income/50% Equity



WisdomTree Model Portfolios

Model Portfolio General Information	
Objective	Provide investors with a globally diversified Portfolio with a balanced allocation focused on long term growth potential
Benchmark	50% Bloomberg Barclays Global Aggregate TR Index 50% MSCI All Country World net TR Index
Who should be interested ?	Investors who are looking for a global diversified exposure with an aim to generate better long term returns
Top Similarity with benchmark	Same Asset allocation as the benchmark (i.e. Fixed Income/Equity split). Geographical and Sector diversification are similar.
Top Difference with benchmark	In the equity sub-portfolio, overweight to Small Caps and underweight US Equities. In the fixed income portfolio, overweight EUR Treasury and EUR Fixed Income.

Source: WisdomTree. October 2020

Backtested Data is included. Historical performance is not an indication of future performance and any investments may go down in value.



WisdomTree Model Portfolios – Operational Q&A

Operational Q&A

How is long track record generated

1. For each of the Exchange traded Products (“ETP”) considered, performance before launch is proxied using the performance of the benchmark index minus the Expense/Total Expense Ratio (“TER”)
2. For each of the Exchange traded Products (“ETP”) considered, performance after launch is proxied using the officially published Net Asset Value of the ETP
3. List of all parameters can be found in Annex

What is Rebalancing Frequency?

1. All Portfolios are rebalanced every six months (June and December). In between rebalancing weights are allowed to drift with market
2. Individual Strategies within the model rebalance at either Annual or Quarterly frequency

What is the Currency of Analysis?

All performance and other related data in this exercise is **in Euros**

Source: WisdomTree. October 2020

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WisdomTree Example Balanced Model Portfolio

50% Fixed Income/50% Equity

WisdomTree Example Balanced Model Portfolio - 50% Equity/50% Fixed Income

ISIN	ETP Name	Bloomberg Ticker	Allocation (%)	Share Class Type	Asset Class	Expense (in bps)
IE00BZ56SW52	WisdomTree Global Quality Dividend Growth UCITS ETF	GGRA IM	41.0%	Accumulating	Global Equity	38
IE00BJ38QD84	SPDR Russell 2000 U.S. Small Cap UCITS ETF	R2US IM	2.0%	Accumulating	US Equity	30
IE00BQZJC527	WisdomTree Europe Small Cap Dividend ETF	DFE IM	2.0%	Distributing	Europe Equity	38
IE00BQQ3Q067	WisdomTree EM Equity Income UCITS ETF	DEM IM	5.0%	Distributing	Emerging Equity	46
IE00BD49RK20	WisdomTree EUR Government Bond Enhanced Yield UCITS ETF	WGOV IM	8.4%	Distributing	EUR Fixed Income	16
IE00BD49R912	WisdomTree EUR Aggregate Bond Enhanced Yield UCITS ETF	YLD IM	19.7%	Distributing	EUR Fixed Income	18
IE00BF2GFH28	Invesco US Treasury UCITS ETF	TRES IM	5.1%	Distributing	USD Fixed Income	6
IE0032895942	iShares USD Corp Bond UCITS ETF	LQDE IM	11.8%	Distributing	USD Fixed Income	20
IE00BZ0XVF52	WisdomTree ATI CoCo Bonds UCITS ETF	CCBO IM	5.0%	Distributing	Global Fixed Income	50

		Total	100%	Weighted Sum	29.3
Benchmark Portfolio					
Index Name	Bloomberg Ticker	Allocation (%)	Asset Class		
MSCI AC World net TR Index	NDUEACWF Index	50%	Global Equity		
Bloomberg Barclays Global Aggregate Total Return Index	LEGATREU Index	50%	Global Fixed Income		

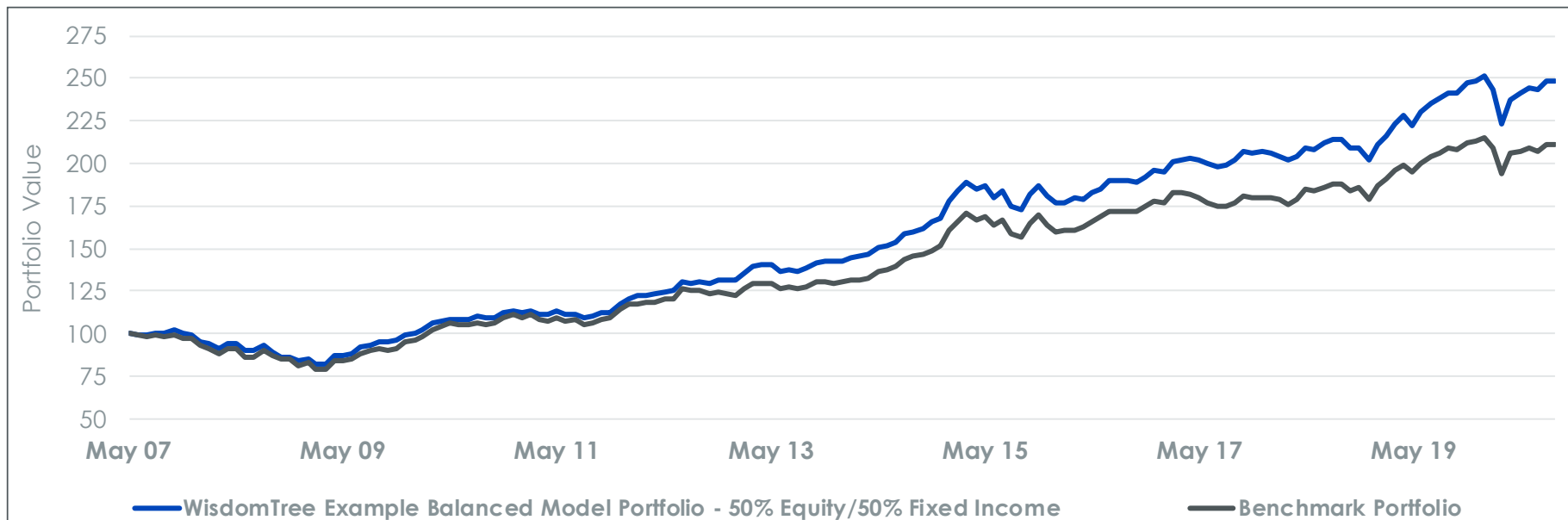
Source: WisdomTree. October 2020

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WisdomTree Example Balanced Model Portfolio

50% Fixed Income/50% Equity

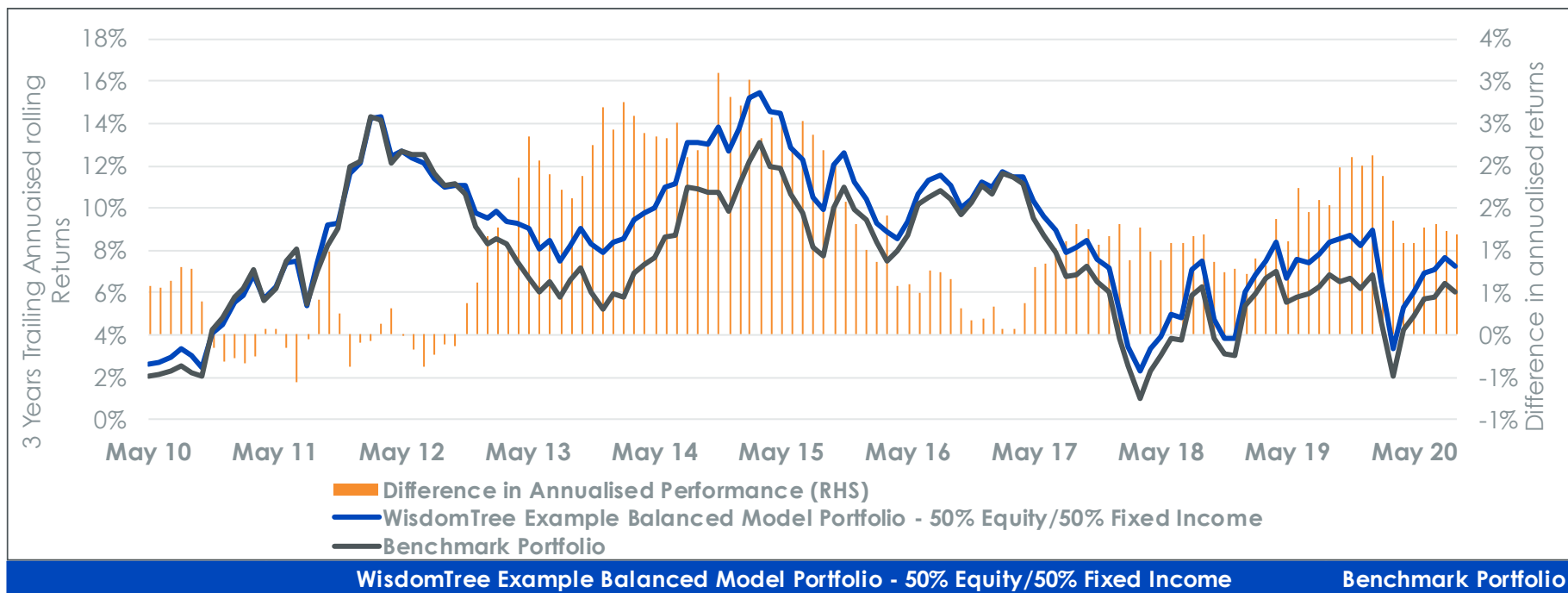


	WisdomTree Example Balanced Model Portfolio - 50% Equity/50% Fixed Income	Benchmark Portfolio
Annualised Returns	7.06%	5.76%
Excess Return	1.30%	
Annualised Volatility	7.61%	7.73%
Tracking Error	2.10%	
Sharpe Ratio	0.9	0.7
Information Ratio	0.62	

Source: WisdomTree. Period 31 May 2007 to 30 September 2020. Calculations are based on monthly returns. All returns are in EUR. Performance are net of expense ratios. Backtested Data is included. Historical performance is not an indication of future performance and any investments may go down in value.

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50% Fixed Income/50% Equity



	WisdomTree Example Balanced Model Portfolio - 50% Equity/50% Fixed Income	Benchmark Portfolio
3Y Periods where the portfolio outperforms	86%	
Average Returns when Benchmark is up	1.82%	1.83%
Average Returns when Benchmark is down	-1.35%	-1.63%

Source: WisdomTree. Period 31 May 2007 to 30 September 2020. Calculations are based on monthly returns. All returns are in EUR. Performance are net of expense ratios. Backtested Data is included. Historical performance is not an indication of future performance and any investments may go down in value.



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Simulated Returns	YTD	Last 1Y	Last 2Y	Last 3Y	Last 5Y	Last 10Y
WisdomTree Example Balanced Model Portfolio - 50% Equity/50% Fixed Income	-0.03%	2.85%	7.67%	7.22%	7.54%	8.56%
Benchmark Portfolio	-0.72%	0.94%	6.09%	6.04%	6.19%	7.21%

Simulated Volatility	YTD	Last 1Y	Last 2Y	Last 3Y	Last 5Y	Last 10Y
WisdomTree Example Balanced Model Portfolio - 50% Equity/50% Fixed Income	-	12.61%	10.78%	9.07%	8.06%	7.28%
Benchmark Portfolio	-	11.25%	9.64%	8.26%	7.51%	7.15%

Simulated Annual Returns	2019	2018	2017	2016	2015	2014	2013
WisdomTree Example Balanced Model Portfolio - 50% Equity/50% Fixed Income	22.89%	-2.11%	5.34%	8.48%	7.71%	17.84%	8.32%
Benchmark Portfolio	18.75%	-0.53%	1.42%	8.37%	8.38%	16.61%	5.01%

Simulated Annual Returns	2012	2011	2010	2009	2008
WisdomTree Example Balanced Model Portfolio - 50% Equity/50% Fixed Income	12.08%	3.45%	14.10%	17.77%	-15.06%
Benchmark Portfolio	8.31%	2.36%	17.31%	16.99%	-16.07%

Source: WisdomTree. Period 31 May 2007 to 30 September 2020. Calculations are based on monthly returns. All returns are in EUR. Performance are net of expense ratios. Backtested Data is included. Historical performance is not an indication of future performance and any investments may go down in value.

WisdomTree Example Balanced Model Portfolio

Equity sub-Portfolio Fundamentals



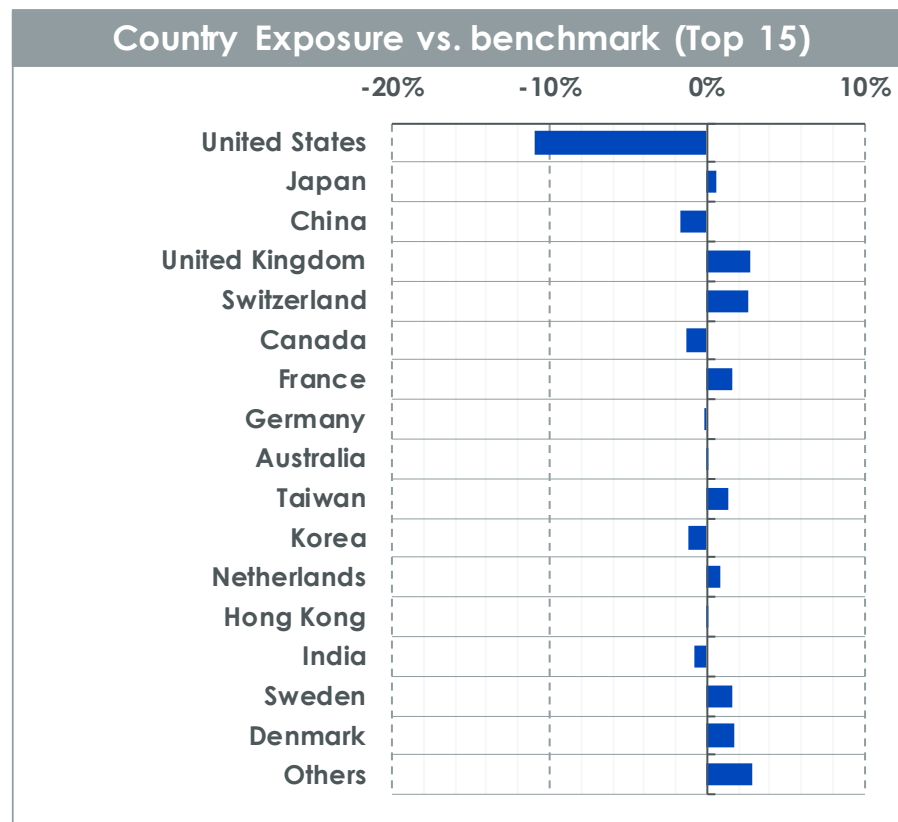
Source: WisdomTree. As of 30 September 2020

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WisdomTree Example Balanced Model Portfolio

Country Allocation of the Equity Portfolio

Country	WisdomTree Example Balanced Model Portfolio	Benchmark Portfolio
United States	46.7%	57.6%
Japan	7.5%	6.9%
China	3.0%	4.7%
United Kingdom	6.6%	3.9%
Switzerland	5.4%	2.8%
Canada	1.4%	2.8%
France	4.3%	2.7%
Germany	2.5%	2.5%
Australia	1.7%	1.7%
Taiwan	3.0%	1.6%
Korea	0.3%	1.5%
Netherlands	2.3%	1.5%
Hong Kong	1.3%	1.2%
India	0.3%	1.0%
Sweden	2.6%	0.9%
Denmark	2.4%	0.7%
Others	8.8%	5.9%



Source: WisdomTree. As of 30 September 2020

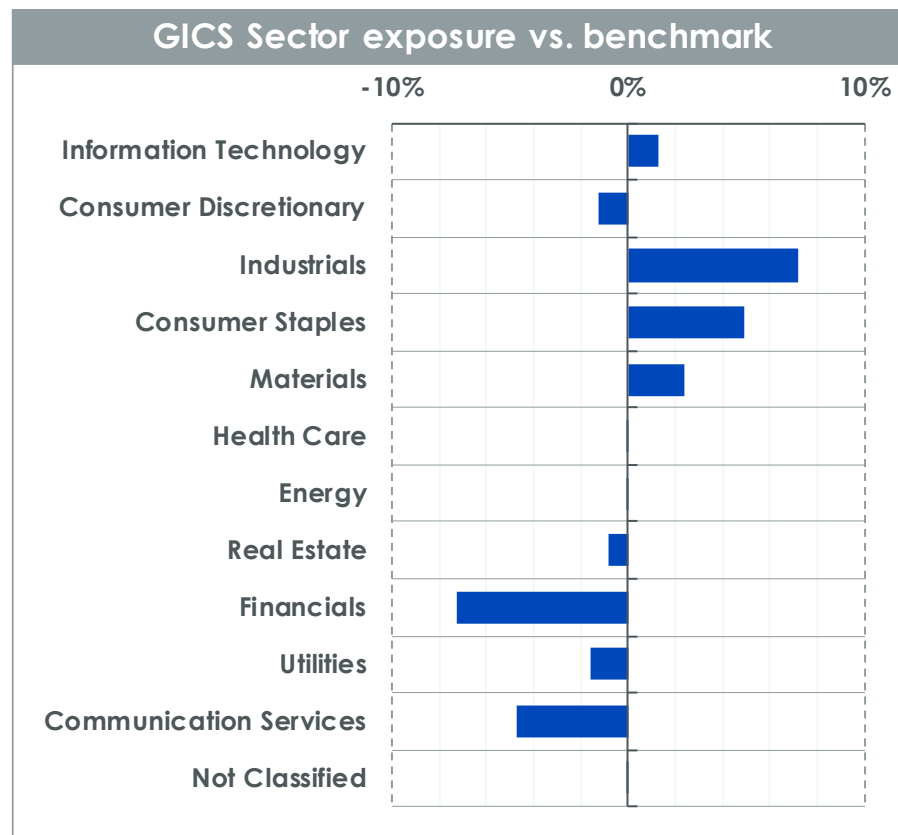
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WisdomTree Example Balanced Model Portfolio

Sector Allocation of the Equity Portfolio

GICS Sector	WisdomTree Example Balanced Model Portfolio	Benchmark Portfolio
Information Technology	22.9%	21.7%
Consumer Discretionary	11.6%	12.9%
Industrials	16.8%	9.6%
Consumer Staples	12.9%	8.0%
Materials	7.1%	4.8%
Health Care	12.5%	12.6%
Energy	2.8%	2.8%
Real Estate	2.0%	2.8%
Financials	5.2%	12.5%
Utilities	1.5%	3.1%
Communication Services	4.6%	9.3%
Not Classified	0.0%	0.0%



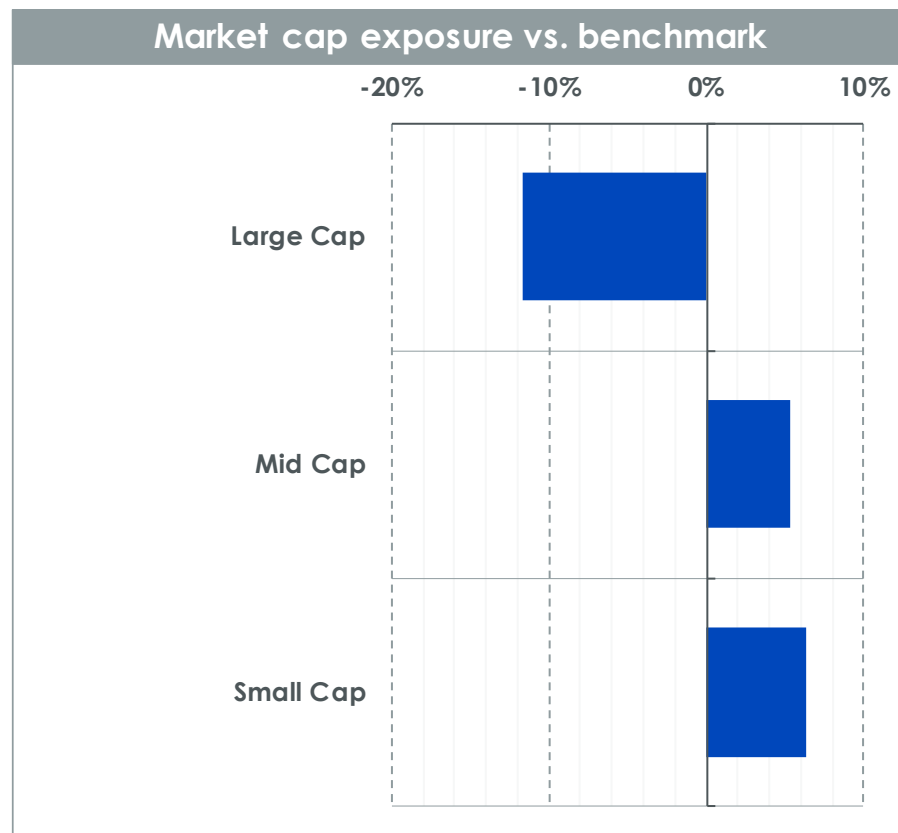
Source: WisdomTree. As of 30 September 2020. GICS stand for Global Industry Classification Standard. It is an industry taxonomy standard. **Backtested Data is included. Historical performance is not an indication of future performance and any investments may go down in value.**



WisdomTree Example Balanced Model Portfolio

Market Cap Allocation of the Equity Portfolio

	WisdomTree Example Balanced Model Portfolio	Benchmark Portfolio
Large Cap	79.2%	90.8%
Mid Cap	14.2%	8.9%
Small Cap	6.6%	0.2%



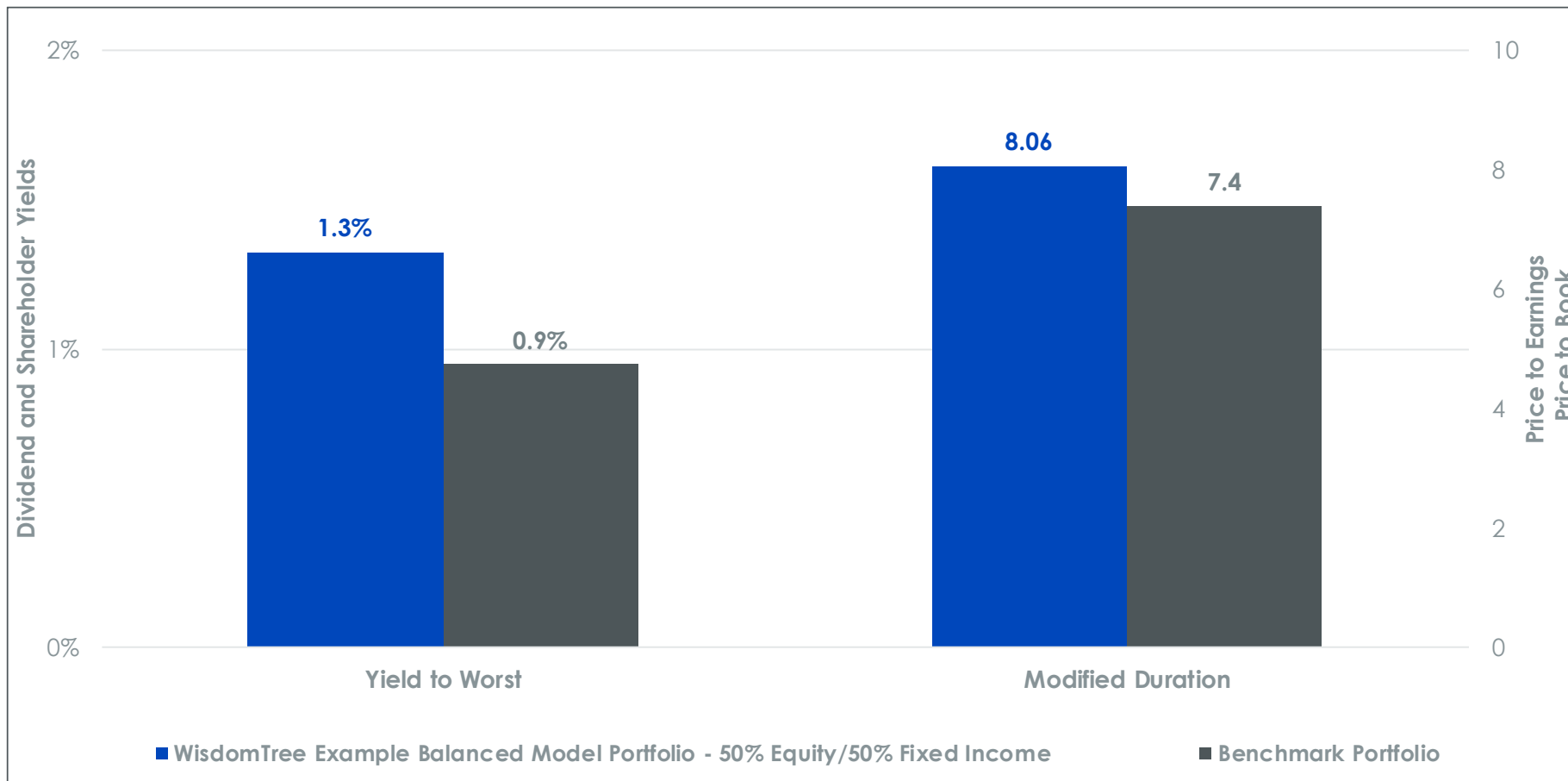
Source: WisdomTree. As of 30 September 2020

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WisdomTree Example Balanced Model Portfolio

Fixed Income sub-Portfolio Fundamentals



Source: WisdomTree. As of 30 September 2020

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Appendix

Model Portfolios – Operational Q&A

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What is the Currency of Analysis?

All performance and other related data in this exercise is **in Euros**

Parameters for the Analysis

WisdomTree EM Equity Income UCITS ETF	DEM IM	20/01/2015	WisdomTree EM High Dividend net TR	WTEMHYTR	31/05/2007	46
WisdomTree Europe Small Cap Dividend ETF	DFE IM	20/01/2015	WisdomTree Europe SmallCap Dividend net TR	WTIDESTE	31/05/2006	38
SPDR Russell 2000 U.S. Small Cap UCITS ETF	R2US IM	30/06/2014	Russell 2000 net TR	RU20N30U	28/06/2002	30
Invesco US Treasury UCITS ETF	TRES IM	16/01/2019	Bloomberg Barclays US Treasury TR	LUATTREU	31/12/1998	6
iShares USD Corp Bond UCITS ETF	LQDE IM	07/03/2006	iBoxx USD Liquid Investment Grade TR	IBOXIG	04/01/1999	20
WisdomTree Global Quality Dividend Growth UCITS ETF	GGRA IM	17/06/2016	WisdomTree Global Developed Quality Dividend Growth net TR	WTDDGTR	30/09/2002	38
WisdomTree AT1 CoCo Bonds UCITS ETF	CCBO IM	14/05/2018	iBoxx Contingent Convertible Liquid Developed Europe AT1 TR	IBXXCCL1	31/12/2013	50
WisdomTree EUR Aggregate Bond Enhanced Yield UCITS ETF	YLD IM	02/07/2018	Bloomberg Barclays Euro Aggregate Enhanced Yield Bond TR	I33852EU	29/11/2002	18
WisdomTree EUR Government Bond Enhanced Yield UCITS ETF	WGOV IM	02/07/2018	Bloomberg Barclays Euro Treasury Enhanced Yield Bond TR	I33855EU	31/01/2002	16

Source: WisdomTree. October 2020

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(...)

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