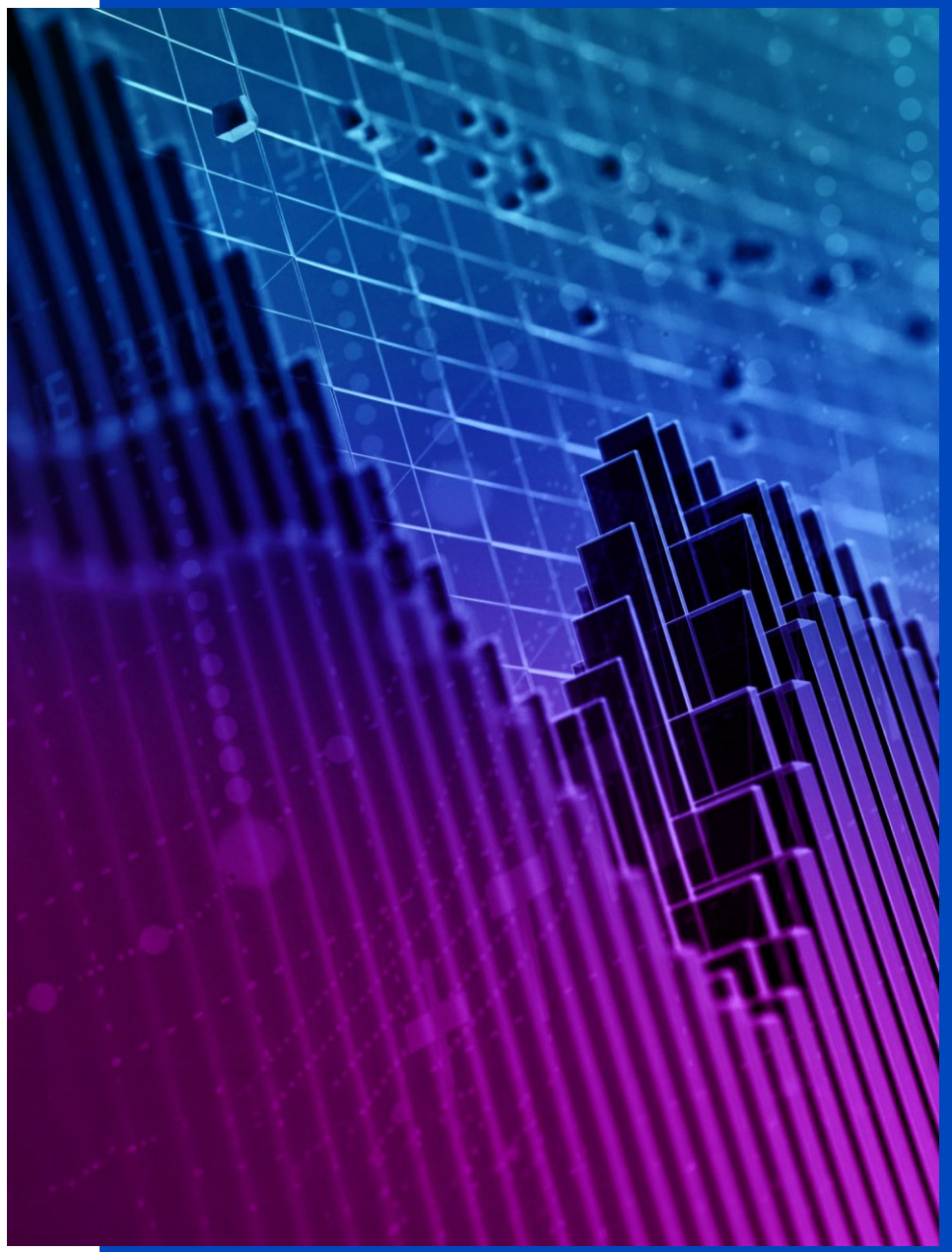
WisdomTree®

October 2026

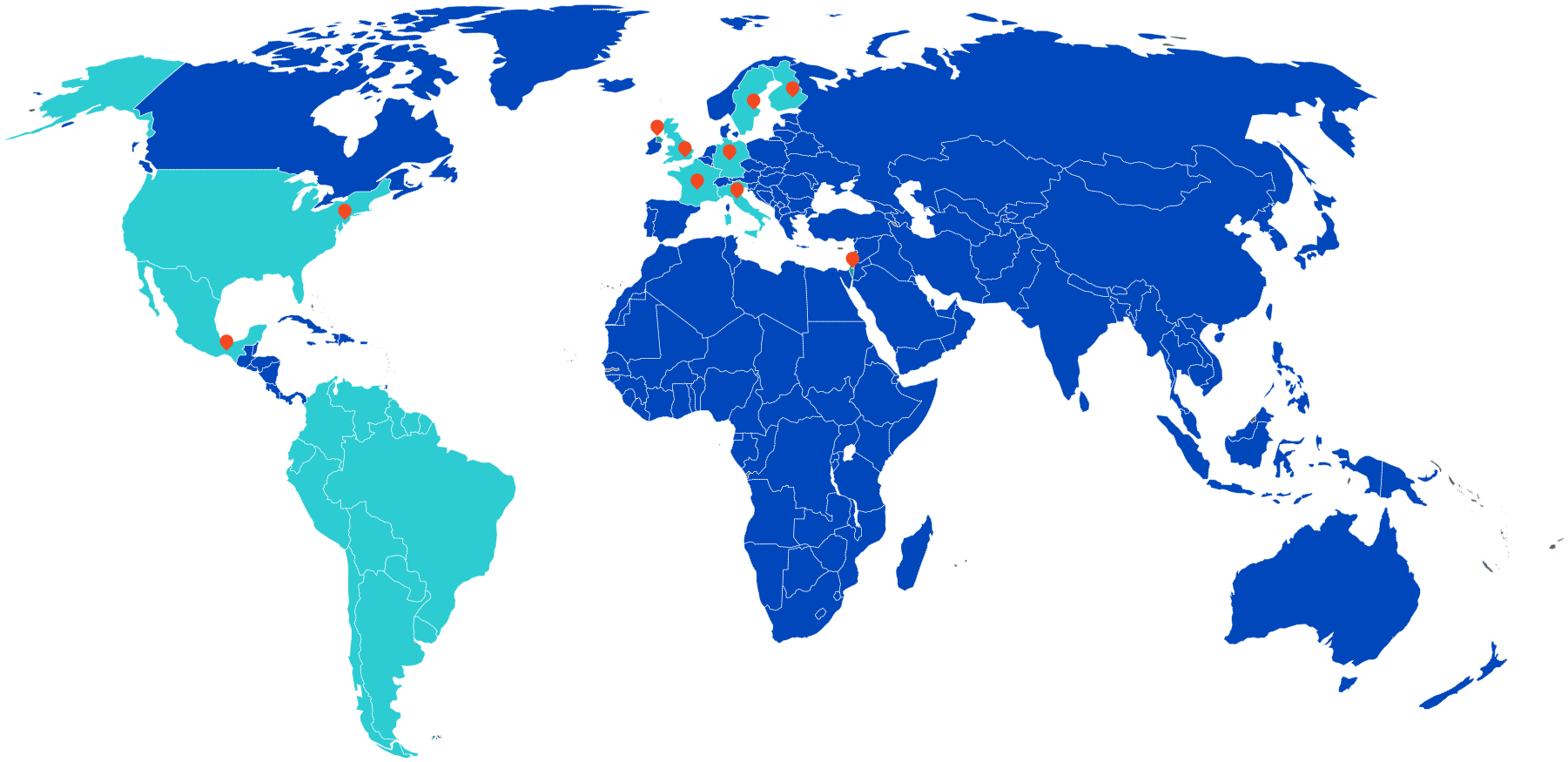
WisdomTree Efficient Long/Short U.S. SmallCap Equity Fund

WSLS



WisdomTree Company Overview

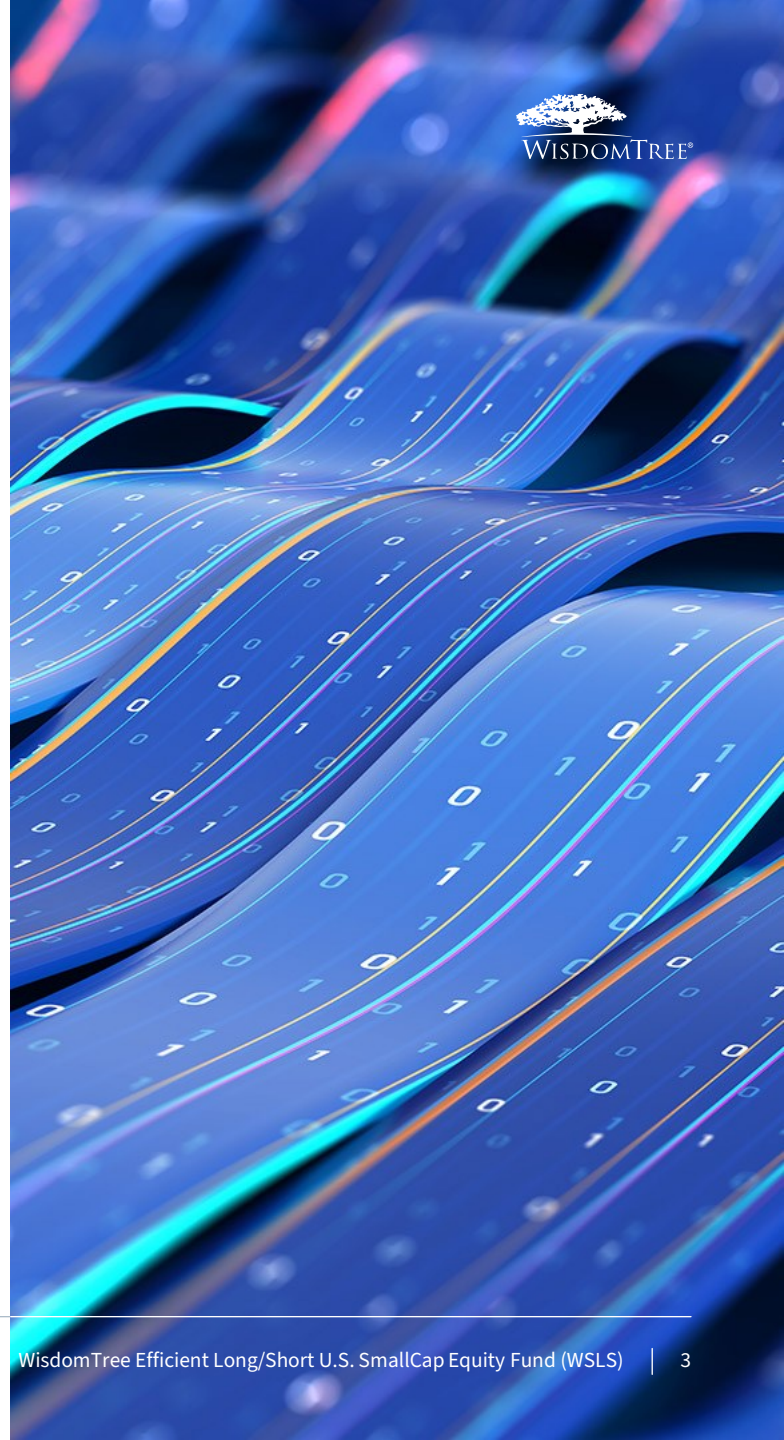
+ **Who We Are**
  WisdomTree is a global financial innovator, empowering investors to shape their future and supporting financial professionals to better serve their clients and grow their businesses.
+ **WisdomTree Solutions**
  WisdomTree manages $168.8 billion* in exchange-traded products globally, 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 9/30/2026

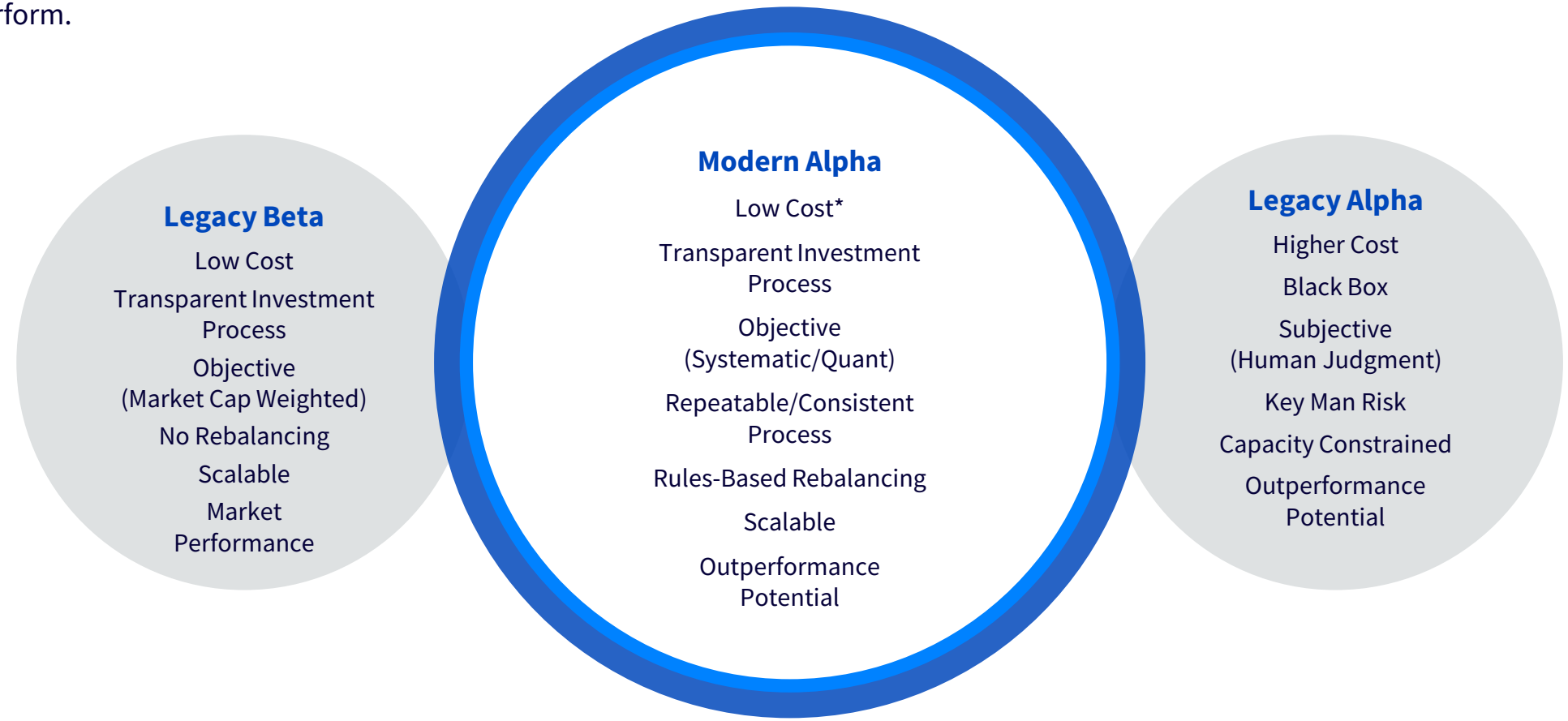
Our Philosophy

- Pricing Errors & Return Premiums Exist
- Fundamentals Matter
- The Concept of Relative Value is Important



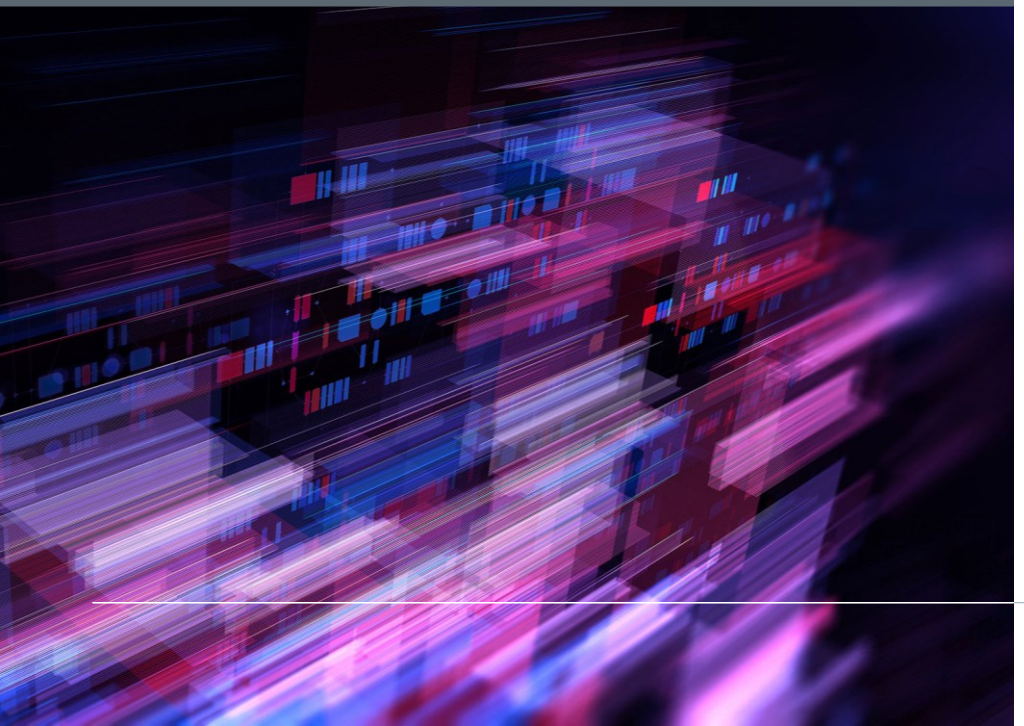
WisdomTree Modern Alpha®

+ Modern Alpha combines the outperformance potential of active with the benefits of passive— to offer investors strategies that are built to perform.



* Ordinary brokerage commissions apply.

At WisdomTree, we do things differently



Thoughtful Exposure Across All Asset Classes

Each of our strategies 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

+ Core
+ Value
+ Growth
+ Currency Hedged
+ Developed World
+ Global/Global ex-U.S.
+ Emerging/Frontier Markets
+ ESG
+ Megatrends

Fixed Income

+ Strategic Core
+ Short Term Government
+ Interest Rate Strategies
+ Securitized Debt
+ Credit
+ Municipal Bonds
+ Emerging Markets
+ Currency Strategies

Alternative Funds

+ Managed Futures
+ Option-Based
+ Commodity
+ Credit

Capital Efficient

+ Core
+ Tactical

Multi-Asset-Class Solutions

+ Model Portfolios

Evolution of Factor Investing within Equity Portfolios

Single-Factor Approaches

+ Focus on isolated exposures like value, momentum, or size—each statistically significant but prone to long, cyclical underperformance.
+ Human-defined factor loadings remain relatively static, typically set ex ante using linear regressions like Fama–French.
+ Strength: conceptual clarity and interpretability; weakness: rigidity and vulnerability to paradigm shifts in markets.

Multi-Factor Approaches

+ Combine multiple factor exposures to offset cyclicality, enhancing stability without abandoning traditional economic rationale.
+ Reduces concentration in any single paradigm by diversifying across value, momentum, quality, and other return drivers.
+ More robust than single-factor models but still dependent on fixed definitions and backward-looking calibrations.

Dynamic Approaches

+ Employ machine learning methods (e.g., IPCA, autoencoders) to continuously reweight factors as relationships evolve.
+ Adapt in real time to changing market regimes, extracting true signals from the "factor zoo" through dimensionality reduction.
+ Loadings shift monthly based on new data, building an optimized long–short portfolio with improved signal-to-noise efficiency.

Sources: WisdomTree, AlphaBeta.

AlphaBeta's Factors Database

+ **AlphaBeta** is WisdomTree's partner in constructing WSLS through their extensive factor database and robust research capabilities. For more on AlphaBeta, see slide 17.

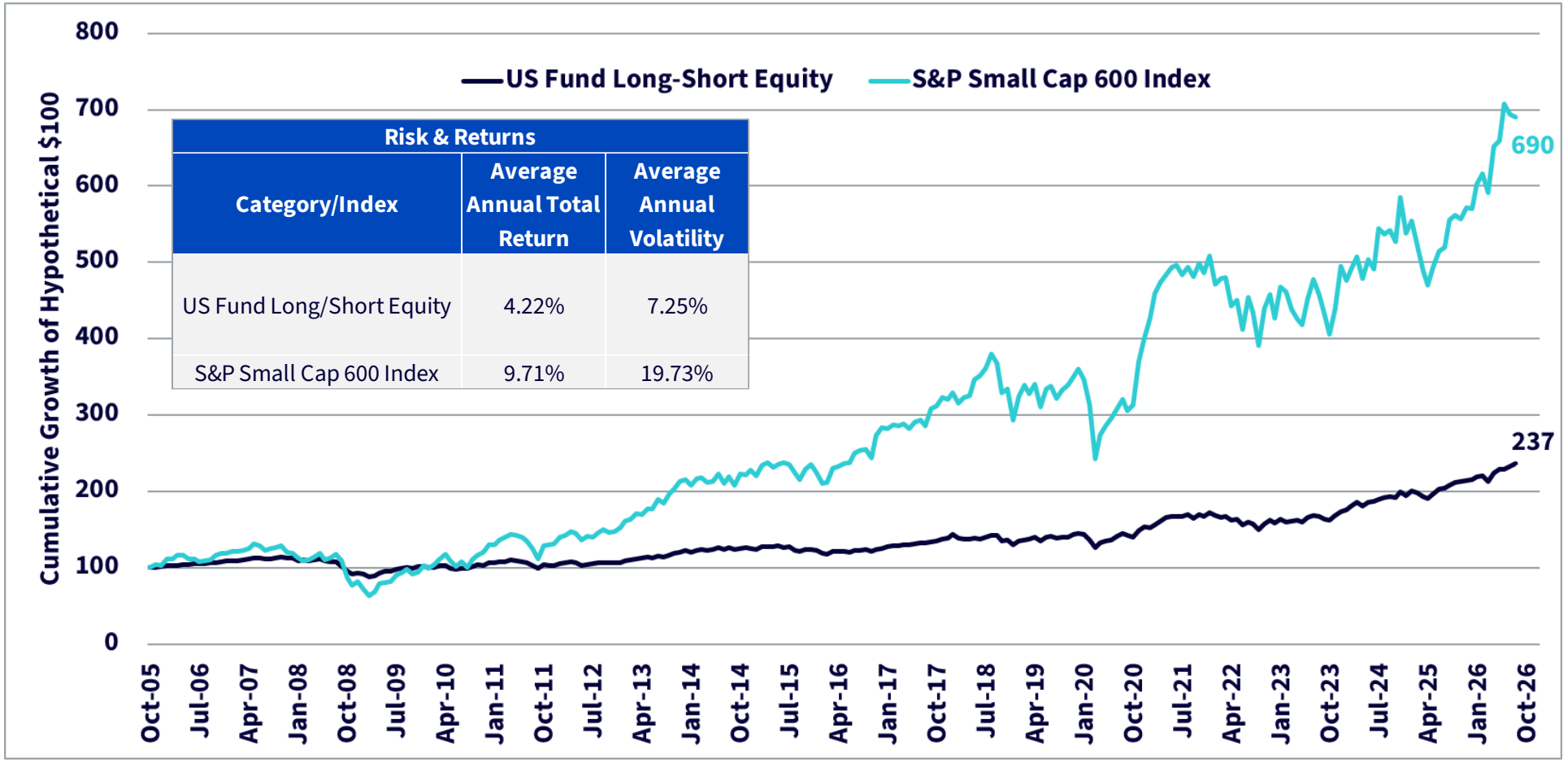
Overview

AlphaBeta has spent more than a decade and significant resources integrating all of the documented academic factor research into our databases and portfolio construction tools, which currently consist of more than 150 investment factors.

Some of the Research We've Integrated Includes…	
Authors	**Paper**
Francis et al. (2004)	Costs of Capital and Earnings Attributes
Frankel and Lee (1998)	Accounting Valuation, market expectation, and cross-sectional stock returns
Frazzini and Pedersen (2014)	Betting Against Beta
George and Hwang (2004)	The 52-Week High and Momentum Investing
Hafzalla Lundholm and Van Winkle (2011)	Percent Accruals
Hahn and Lee (2009)	Financial Constraints, Debt Capacity, and the Cross Section of Stock Returns
Harvey and Siddique (2000)	Conditional Skewness in Asset Pricing Tests
Haugen and Baker (1996)	Commonality in the determinants of expected stock returns
Heston and Sadka (2008)	Seasonality in the Cross-Section of Expected Stock Returns
Hirshleifer et al. (2004)	Do investors overvalue firms with bloated balance sheets?
Hou Xue and Zhang (2015)	Digesting Anomalies: An Investment Approach
Huang (2009)	The cross section of cashflow volatility and expected stock returns

Showing **12** of over **200** replicated papers
6.0% of the full dataset

A Case for Capital Efficient Stacks: U.S. Long-Short Equity Significantly Lags Broad Beta But Could Offer Diversified Overlays



Risk & Returns		
Category/Index	Average Annual Total Return	Average Annual Volatility
US Fund Long/Short Equity	4.22%	7.25%
S&P Small Cap 600 Index	9.71%	19.73%

Sources: WisdomTree, Bloomberg, Morningstar Direct. Data is from October 31, 2005 through August 31st, 2026. U.S. Fund Long-Short Equity is a Morningstar Category, and the return represents the average return of all managers within that category, not any single strategy. **Past performance is not indicative of future results. You cannot invest directly in an index.**

WisdomTree Efficient Long/Short U.S. SmallCap Equity Fund (WSLS)

+ The **WisdomTree Efficient Long/Short U.S. SmallCap Equity Fund (WSLS)** seeks total return by deploying a portion of investment assets to U.S. small cap equity futures and a dynamic long/short U.S. equity overlay strategy.

	Key Fund Facts
Inception Date	10/8/2026
Fund Benchmarks	S&P Small Cap 600 Index
Fund Expense Ratio	0.88%

Understanding WSLS & its Exposures

How is WSLS Structured?

- Provides fully cash-collateralized exposure to a market capitalization-weighted basket of U.S. small cap equity futures combined with a long/short equity strategy overlay.
  - **Equity Futures Exposure:** For every $100 invested, the Fund seeks to invest approximately $90 in U.S. small cap futures.
  - **Long/Short Equity Overlay:** To help magnify the benefits of asset allocation, $90 in a long/short equity strategy is layered on top for $180 of total notional exposure.

Where WSLS Fits Within a Portfolio: An Innovative, Capital Efficient Alternative to a Traditional Hedge Fund Strategy

- Investors are aware of the long-term case and historical returns of U.S. small cap equities, but they might find certain periods of drawdown or correction difficult to endure. There are many 'hedge fund-like' strategies that seek to be market-neutral to mitigate this volatility.
  - **Long/short equity strategies are one example**, which may seek to pair the risk of long positions (which benefit from a rising market) with short positions (which benefit from a falling market).

- The challenge of market-neutral strategies? **'Fear of Missing Out'**
  - As investors see strong small cap equity returns over longer periods, they may feel they have 'missed out' and ultimately exit these strategies, even though they typically have lower volatility.

- Implementing a long/short equity strategy, overlaid atop a small cap equity portfolio, may mitigate the 'fear of missing out' during bull markets while potentially retaining the diversification and volatility-reducing benefits of market-neutrality.

Strategy Overview: Pursuit of Portable Alpha

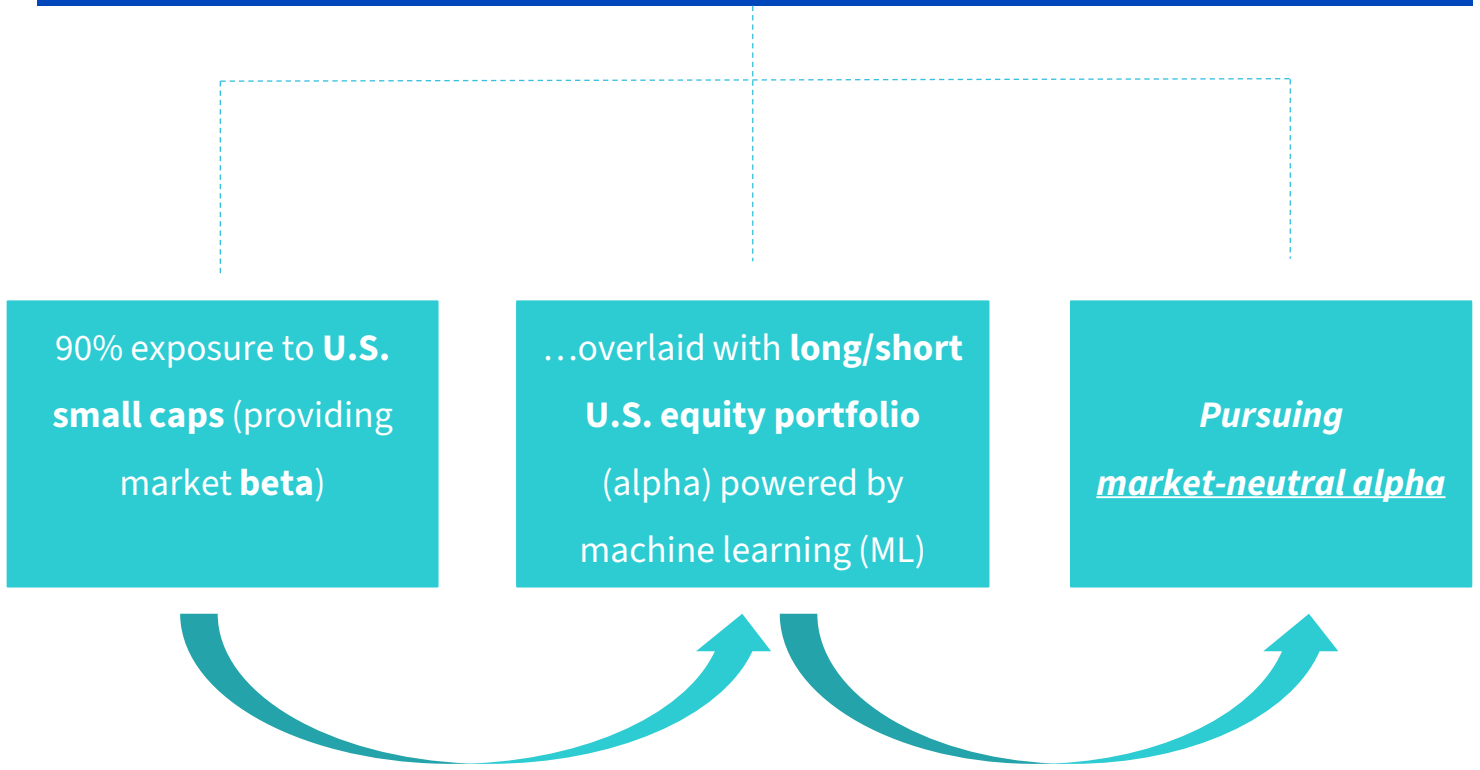
Goal:

Generate

consistent outperformance

vs. S&P Small Cap 600 Index

Structure: "Portable Alpha" ETF



Source: WisdomTree, AlphaBeta. For a definition of Machine Learning, please see Important Terminology on slide 20. Portable Alpha refers to strategies that pair a core beta exposure with separate, uncorrelated alpha sources—allowing investors to maintain their desired market exposure while seeking additional return through leveraged alpha strategies.

Alpha Model: WisdomTree Efficient Long/Short U.S. SmallCap Equity Fund (WSLS)

Portfolio Construction

+ Inputs:

Hundreds of equity characteristics across valuation, momentum, quality, risk, size, profitability, liquidity, investment and other market-related dimensions.

+ History:

Data since 1962, trained with expanding 10-year minimum window.

Ensemble of complementary quantitative and machine learning (ML) models use features to find "latent risk factors" for predictive pricing, including:

IPCA (Instrumented PCA)

Latent factor model

Autoencoder

Deep learning model

Peer-Relative / Regularized

Peer-relative predictive model

Cross-Asset

Cross-asset predictive model

Model outputs are combined into a diversified ensemble and translated into security-level portfolio weights subject to liquidity, risk and implementation constraints. The model set and combination methodology may evolve as additional approaches are researched and validated.

Source: AlphaBeta. For definitions of Machine Learning, Latent factor modeling, Deep Learning modeling, Peer-relative predictive modeling, Regularized modeling, Cross-asset predictive modeling, Instrumented Principal Component Analysis (Instrumented PCA), and Autoencoder, please see Important Terminology on slide 20.

Alpha Model: Long/Short Equity Portfolio Construction

Universe:

U.S. small cap equities (avg. volume >$3mil over prior six months & listed on NYSE/NASDAQ).

Positions:

100-300 long and short

Exposure:

≈100% long | ≈ 90% short (net exposure varies).

The portfolio isolates alpha while neutralizing broad market risk.

Rebalance:

Monthly

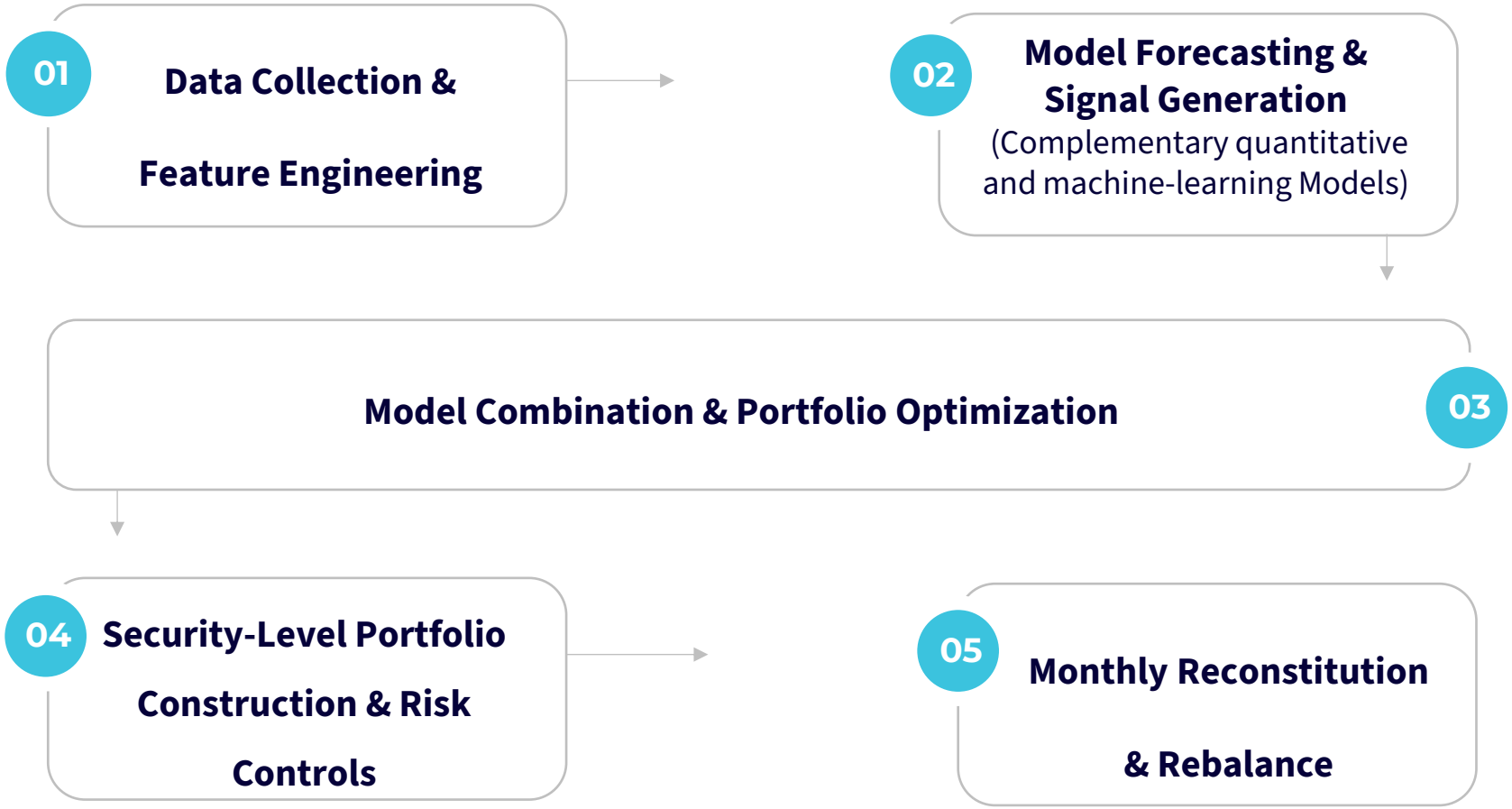
Borrowing Constraints:

Borrowing fee for short positions:

<10% of total value of borrowed shares

Source: AlphaBeta

Alpha Model: Process Flow

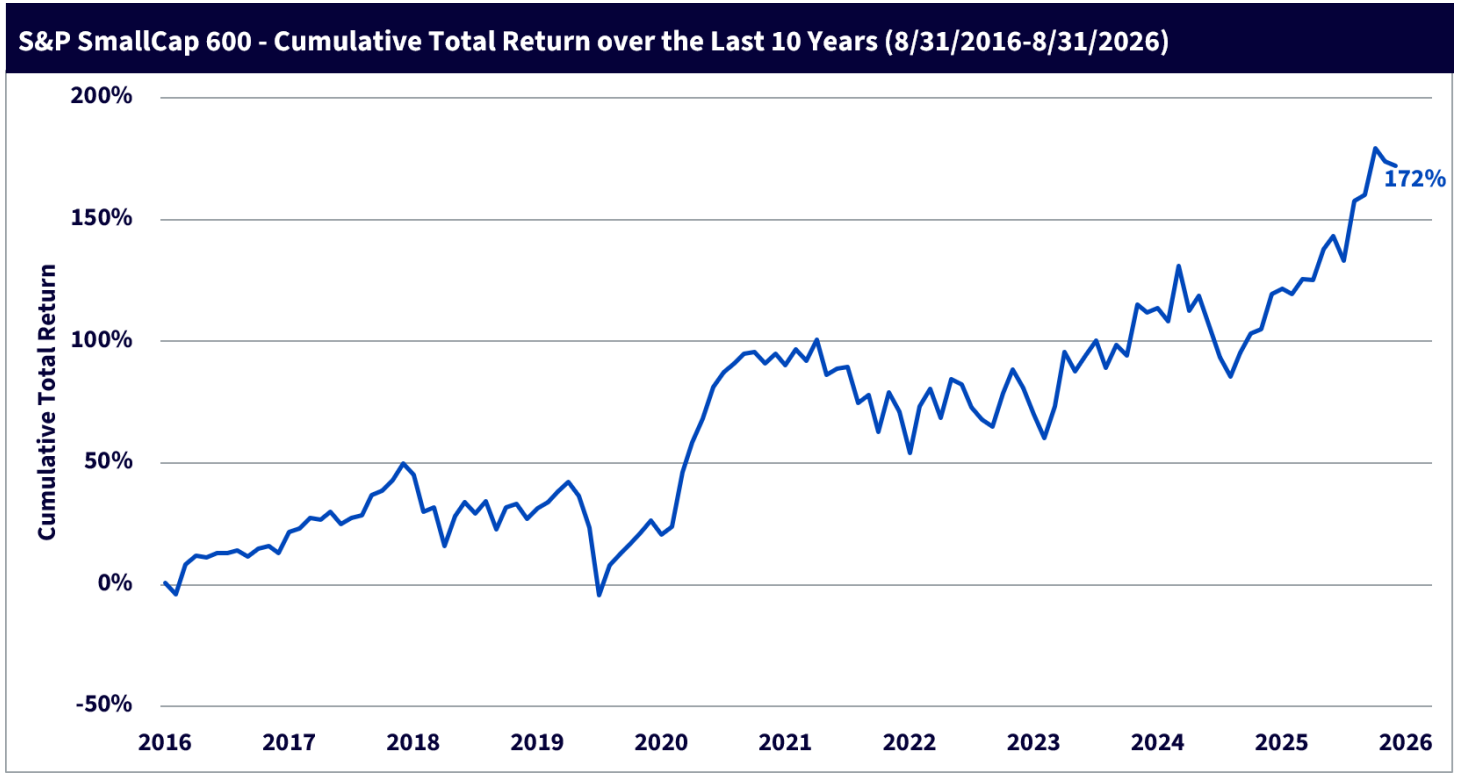


Source: AlphaBeta

Equity Exposure Example

Equity Exposures: **Obtaining Small Cap Market Beta via U.S. Small Cap Equity Futures**

- Many small cap investment objectives benchmark to the S&P Small Cap 600 Index, as it often contains healthy businesses with high-quality fundamentals and serves as a proxy for the U.S. small cap market. It's returned about 10.5% annually over the past 10 years.
- **WSLS helps deliver this exposure**. For every $100 invested, the Fund seeks to invest approximately $90 in U.S. small cap futures to provide dedicated small cap market beta.



Source: WisdomTree, S&P as of 8/31/2026. You cannot invest directly in an index. Past performance is not indicative of future results.

AlphaBeta Overview

About AlphaBeta

Established in 2010 by Koby Shemer, AlphaBeta is an Israeli **FinTech** company specializing in **Quantitative Investment Strategies**

AlphaBeta Strategies have powered SmartBeta tracking funds, hedge funds, ETFs and mutual funds for **over a decade**

Our core competence is alternative, beta-neutral strategies generated by transforming academic insight into **practical**, real-world strategies

Our mission is to provide our clients with the most advanced Investment Strategies that offer **true diversification**

Source: AlphaBeta

AlphaBeta: Management Team



Koby Shemer

Chairman

Koby Shemer serves as Chairman and brings over 35 years of experience in the capital markets. He holds a Bachelor's degree in Economics from the University of Haifa and a Master's degree in Economics and Business Administration from the University of Minnesota. Since 2010, he has been the Founder and President of AlphaBeta. Previously, he co founded the Arcaffe Group, where he was active from 1995 to 2014, and earlier co founded Analyst IMS, a publicly traded company on the TASE, where he served from 1985 to 2000.



Oded Shimoni

CEO

Oded serves as Chief Executive Officer and brings a strong background in research, portfolio management, and strategic consulting. Previously he served as Head of Research and Quantitative Portfolio Manager at AlphaBeta. Earlier in his career, he worked as a Strategic Consultant at KPMG and as an ETF Trader in Meitav Dash. Oded holds a Bachelor's degree in Psychology and Philosophy from Tel Aviv University and a Master's degree in Financial Economics from Reichman University.



Ron Shemer

Director

Ron Shemer serves as a Director in AlphaBeta, and brings over two decades of experience in private equity, investment management, and the management of family portfolios. He served for many years as a Director at AlphaBeta, and was involved in hedge fund operations, investment strategy, and day to day management. Ron has extensive experience overseeing private equity investments and long-term capital allocation across public and private markets. Earlier in his career, he founded and led several operating businesses.

Source: AlphaBeta



Zohar Etzioni

Head of Research

Zohar Etzioni serves as Head of Research and brings three decades of experience in software engineering leadership and advanced computing, with the last 15 years focused on financial systems. Zohar holds a PhD in Computer Science from Trinity College Dublin and completed a post-doctoral fellowship at the University of Oxford. He led algorithmic trading initiatives at Citi and Morgan Stanley and later held senior engineering leadership roles building decentralized finance and crypto infrastructure at Vega Protocol.



Pawel Polak

AI Scientific Advisor

Paweł Polak is a scientific advisor who contributes advanced AI and machine learning expertise to the firm's research and development efforts. He is an Assistant Professor of Applied Mathematics and Statistics at Stony Brook University and a Visiting Professor of AI in Finance at Bloomberg, where he leads joint research on machine learning and agent-based methods for fixed income markets. His work focuses on high dimensional statistics and the translation of advanced statistical theory into real world investment and risk management applications



Heiner Beckmeyer

AI Scientific Advisor and Developer

Heiner Beckmeyer is a PhD-trained finance researcher and scientific advisor with a focus on applying rigorous quantitative research to real-world investment problems. Drawing on deep expertise in asset pricing, empirical finance, and modern AI and machine learning methods, he actively develops and evaluates research-driven investment strategies for the firm. His work helps translate cutting-edge academic insights into robust, scalable approaches for quantitative and AI-driven investment solutions. He has published in leading academic journals and regularly presents at top academic and practitioner conferences.

Important Information

Investors should carefully consider the investment objectives, risks, charges and expenses of the Funds before investing. This and other information can be obtained in the Fund's prospectus or, if available, the summary prospectus by visiting wisdomtree.com/investments. Read the prospectus or, if available, the summary prospectus carefully before you invest.

There are risks associated with investing, including possible loss of principal. The Fund invests in a basket of equity securities of small-capitalization U.S. companies generally weighted by market capitalization. The Fund expects to invest most of its assets in the securities of U.S. companies and is therefore, more likely to be impacted by events or conditions affecting the United States. The Fund invests in derivatives to gain exposure to U.S. equity securities. The return on a derivative instrument may not correlate with the return of its underlying reference asset. The Fund's use of derivatives will give rise to leverage. Derivatives can be volatile and may be less liquid than other securities. As a result, the value of an investment in the Fund may change quickly and without warning and you may lose money.

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

WisdomTree Funds are distributed by Foreside Fund Services, LLC.

Important Terminology

- **Machine Learning**
  - A set of computational techniques that allow models to identify patterns in data and improve predictions over time. In an investment context, machine learning can help uncover relationships among securities and risk factors that may enhance portfolio construction.
- **Latent Factor Modeling**
  - A statistical framework that explains observable market data—such as asset returns, interest rates, or credit defaults—using hidden, unmeasurable (latent) underlying factors.
- **Deep Learning Modeling**
  - A machine-learning approach that uses multiple computational layers to detect complex, non-linear patterns in data. Deep learning models can uncover relationships that may not be captured by traditional statistical methods.
- **IPCA (Instrumented Principal Component Analysis)**
  - A linear machine-learning technique that extracts "latent" or hidden factors from large sets of financial data. IPCA helps identify systematic drivers of returns by separating meaningful signals from noise.
- **Autoencoder**
  - A deep-learning model that compresses data into a smaller set of features and then reconstructs it, allowing the model to learn underlying patterns. Autoencoders help discover latent risk factors that may improve return predictions.
- **Peer-Relative Models**
  - Quantitative models that evaluate securities relative to comparable companies or peer groups, seeking to identify stock-specific signals after controlling for common characteristics and group-level effects.
- **Regularized Models**
  - Statistical models that apply constraints or penalties during estimation to reduce overfitting and improve the stability of predictions across large sets of characteristics.
- **Cross-Asset Models**
  - Quantitative models that incorporate information across securities to identify predictive relationships, including how information or signals associated with one company may affect the expected returns of others.