



# WisdomTree

## **Q4/13 Results**



January 31, 2014

# Forward Looking Statement



This presentation contains forward-looking statements that are based on our management's belief and assumptions and on information currently available to our management. Although we believe that the expectations reflected in these forward-looking statements are reasonable, these statements relate to future events or our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "continue" or the negative of these terms or other comparable terminology. These statements are only predictions. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which are, in some cases, beyond our control and which could materially affect results. Factors that may cause actual results to differ materially from current expectations include, among other things, the risks described below. If one or more of these or other risks or uncertainties occur, or if our underlying assumptions prove to be incorrect, actual events or results may vary significantly from those implied or projected by the forward-looking statements. No forward-looking statement is a guarantee of future performance. You should read this presentation completely and with the understanding that our actual future results may be materially different from any future results expressed or implied by these forward-looking statements.

In particular, forward-looking statements in this presentation may include statements about: anticipated trends, conditions and investor sentiment in the global markets; anticipated levels of inflows into and outflows out of our exchange traded funds; our ability to deliver favorable rates of return to investors; our ability to develop new products and services; our ability to maintain current vendors or find new vendors to provide services to us at favorable costs; competition in our business; and the effect of laws and regulations that apply to our business.

Our business is subject to many risks and uncertainties, including without limitation:

We have only a limited operating history and, as a result, recent historical growth may not provide an accurate representation of the growth we may experience in the future, which may make it difficult to evaluate our future prospects.

Challenging market conditions associated with declining prices of securities can adversely affect our business by reducing the market value of the assets we manage or causing customers to sell their fund shares and trigger redemptions.

Fluctuations in the amount and mix of our AUM may negatively impact revenue and operating margin.

Most of our assets under management are held in ETFs that invest in foreign securities and we therefore have substantial exposure to foreign market conditions and are subject to currency exchange rate risks.

We derive a substantial portion of our revenue from products invested in emerging markets and are exposed to the market-specific political and economic risks as well as general investor sentiment regarding future growth of those markets.

We derive a substantial portion of our revenue from a limited number of products and, as a result, our operating results are particularly exposed to the performance of those funds, investor sentiment toward the strategies pursued by those funds and our ability to maintain the assets under management of those funds.

The WisdomTree ETFs have a limited track record, and poor investment performance could cause our revenue to decline.

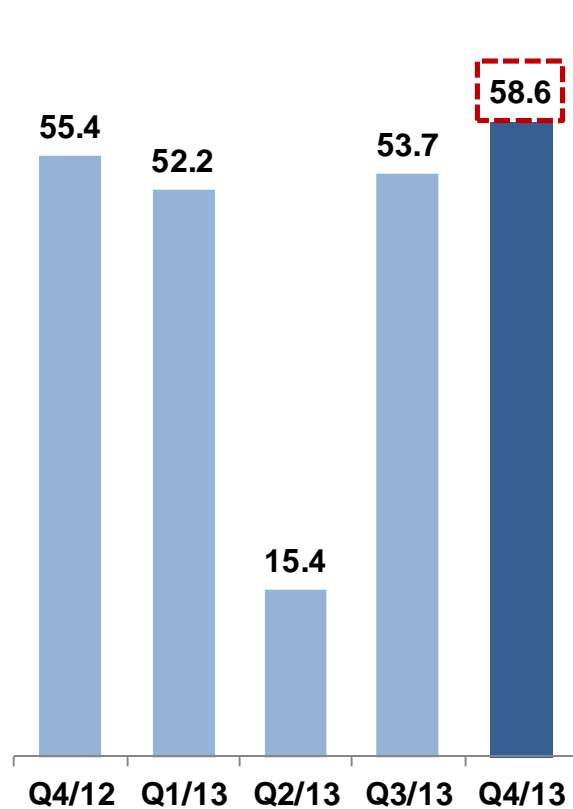
We depend on other third parties to provide many critical services to operate our business and the WisdomTree ETFs. The failure of key vendors to adequately provide such services could materially affect our operating business and harm our customers.

Other factors, such as general economic conditions, including currency exchange rate fluctuations, also may have an effect on the results of our operations. For a more complete description of the risks noted above and other risks that could cause our actual results to differ from our current expectations, please see the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012 and Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2013. The forward-looking statements in this presentation represent our views as of the date of this presentation. We anticipate that subsequent events and developments may cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. Therefore, these forward-looking statements do not represent our views as of any date other than the date of this presentation.

- Q4/13 and 2013 operating and financial results
- 2013 new product launches and performance update
- International update
- Expense and margin guidance
- NOL update
- Q&A

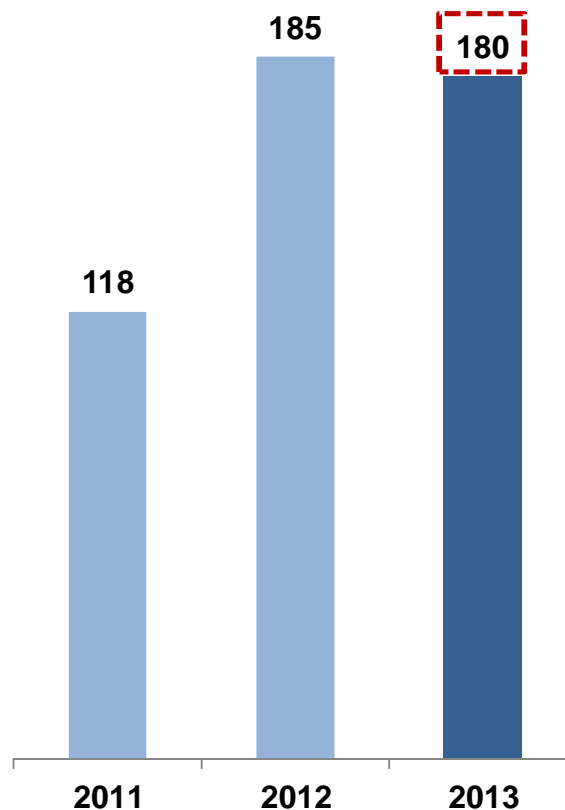
## Quarterly Net Inflows

(\$ billions)



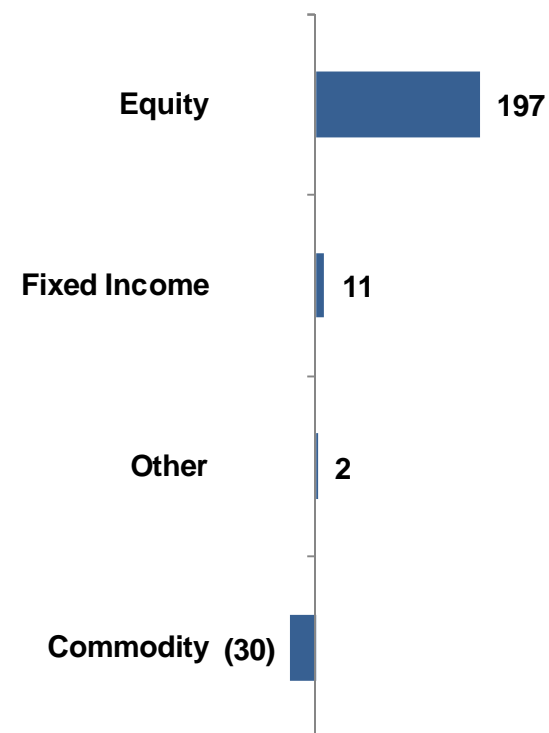
## Annual Net Inflows

(\$ billions)



## 2013 Net Inflows by Category

(\$ billions)

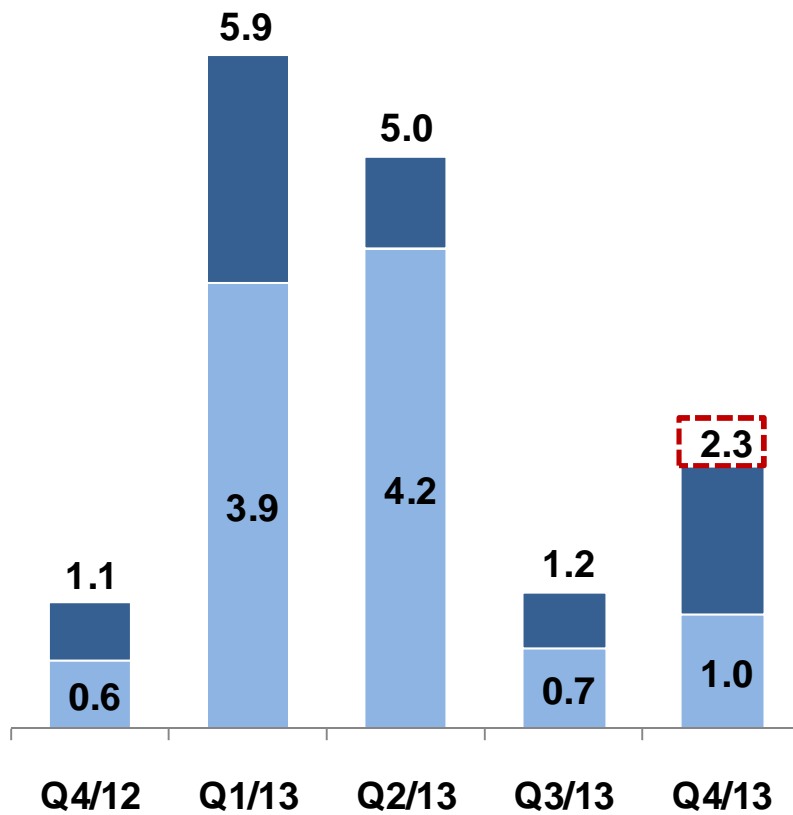


# WisdomTree Net Inflows



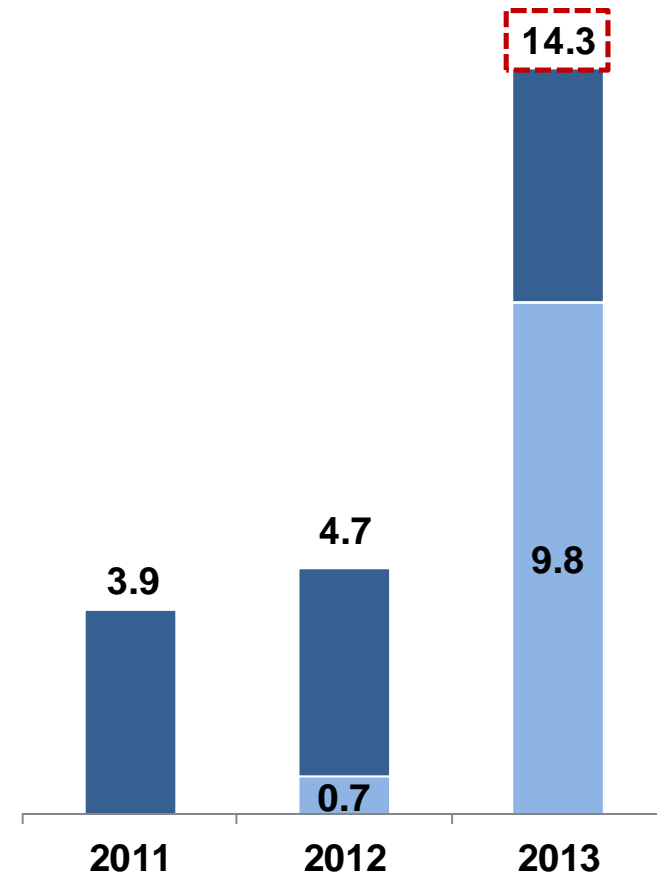
## Quarterly Net Inflows

(\$ billions)



## Annual Net Inflows

(\$ billions)



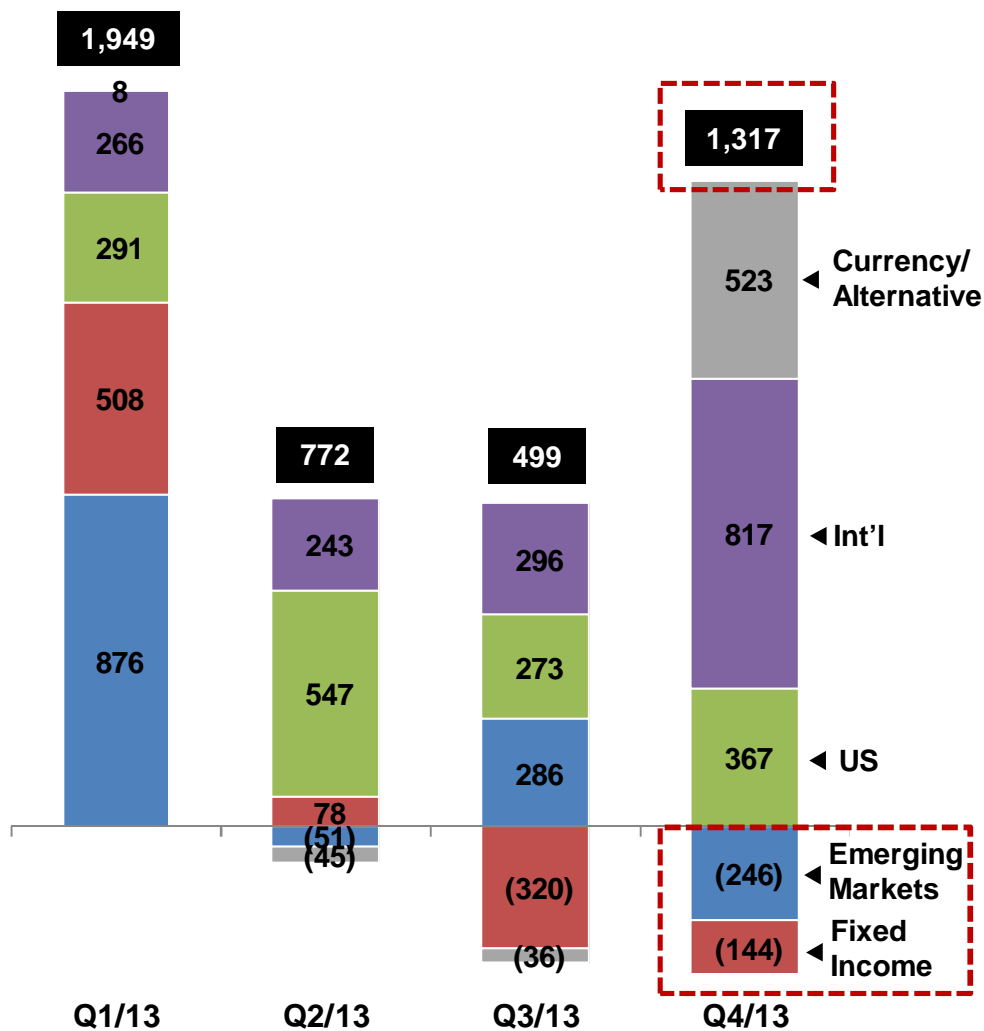
■ Total ■ DXJ

# Net Inflows by Category, Excluding DXJ



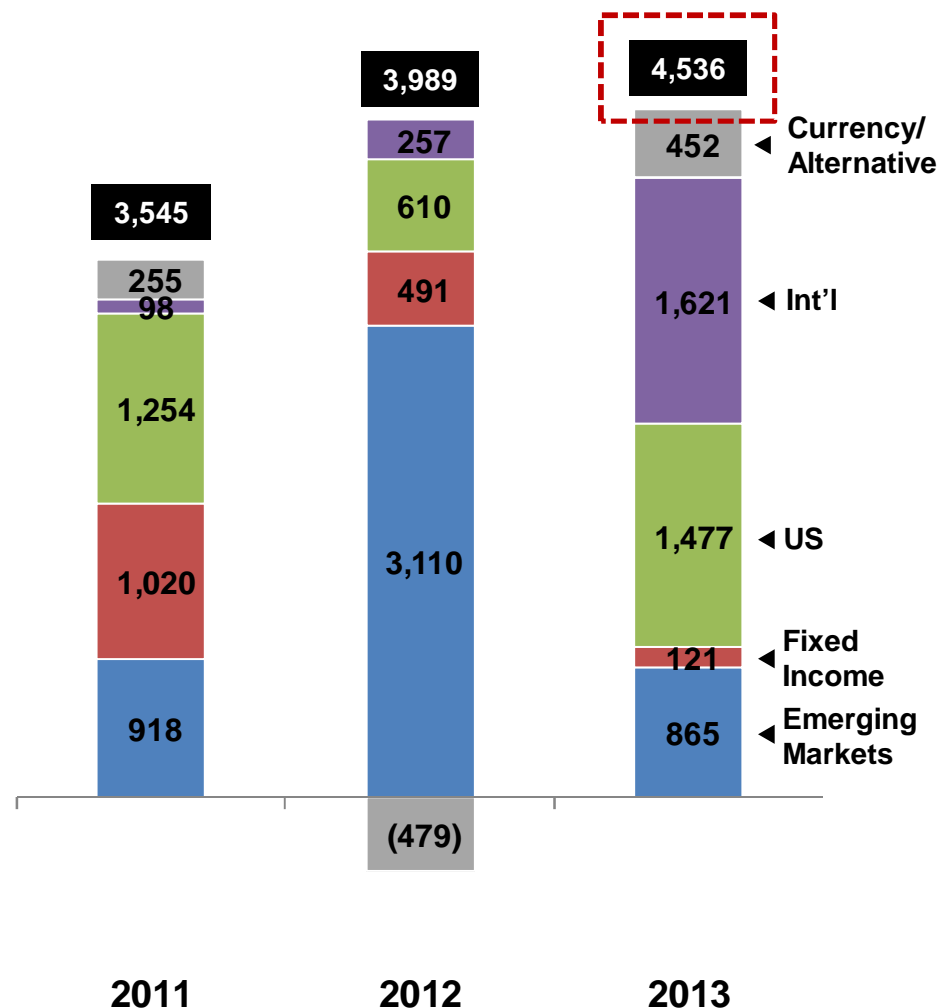
## Quarterly Net Inflows

(\$ millions)



## Annual Net Inflows by Category

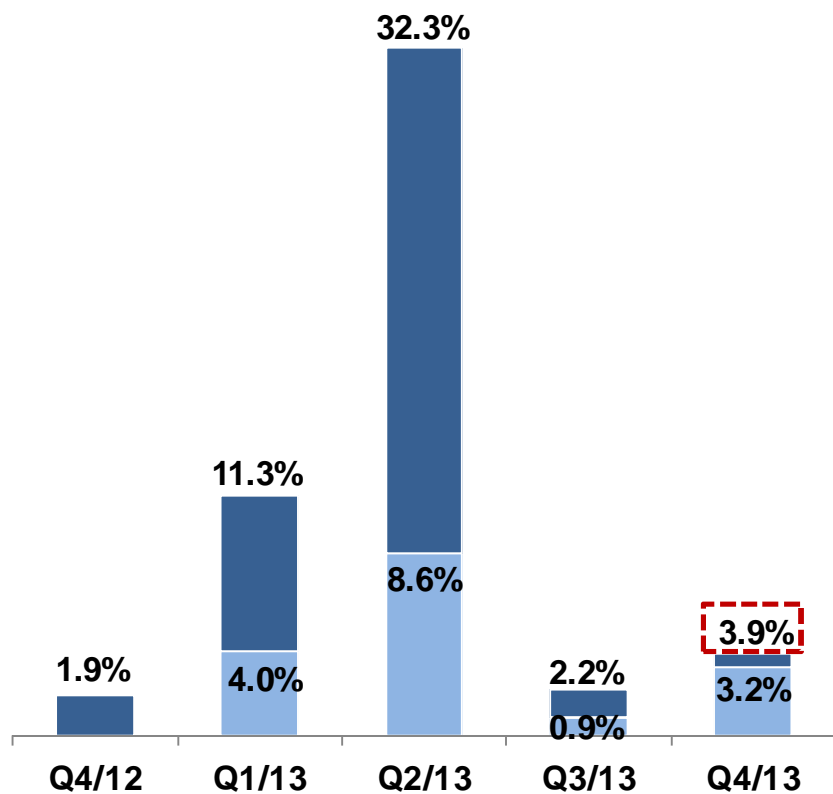
(\$ millions)



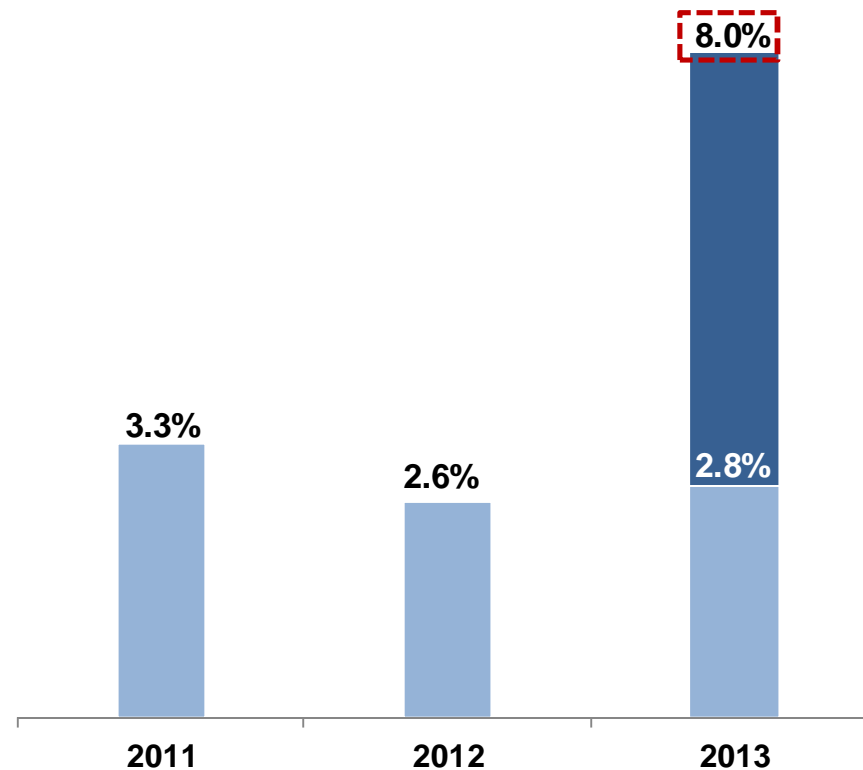
# Inflow Market Share



Quarterly Inflow Market Share



Annual Market Share



■ Total ■ Total ex. DXJ

# Net Inflow Ranking



## ETF Industry – Q4 Net Inflows <sup>(1)</sup>

(\$ billions)

Rank	ETF Sponsor	Net Inflows	Market Share
1	StateStreet	16.4	28.0%
2	Vanguard	13.4	22.8%
2	iShares	11.4	19.5%
4	PowerShares	4.6	7.9%
5	First Trust	2.9	5.0%
6	Guggenheim	2.8	4.8%
<b>7</b>	<b>WisdomTree</b>	<b>2.3</b>	<b>3.9%</b>
8	Schwab	1.7	2.9%
9	ProShares	1.4	2.4%
10	ALPS	0.7	1.2%
Top 10 total		57.6	

## ETF Industry – 2013 Net Inflows <sup>(1)</sup>

(\$ billions)

Rank	ETF Sponsor	Net Inflows	Market Share
1	Vanguard	55.4	30.8%
2	iShares	40.5	22.5%
3	StateStreet	14.8	8.2%
4	PowerShares	14.6	8.1%
<b>5</b>	<b>WisdomTree</b>	<b>14.3</b>	<b>8.0%</b>
6	First Trust	8.2	4.5%
7	Guggenheim	7.2	4.0%
8	ProShares	6.7	3.7%
9	Schwab	6.1	3.4%
10	PIMCO	4.5	2.5%
Top 10 total		172.3	

## ETF & Mutual Funds 2013 Flows <sup>(2)</sup>

(\$ billions)

AUM Rank	Inflow Rank	Fund Family	Net Inflows
1	1	Vanguard	129.8
4	2	iShares	40.5
10	3	Dimensional Funds	22.6
9	4	JPMorgan	21.1
14	5	MFS	18.0
11	6	Oppenheimer	16.1
26	7	Goldman Sachs	14.7
24	8	PowerShares	14.6
<b>55</b>	<b>9</b>	<b>WisdomTree</b>	<b>14.3</b>
27	10	MainStay	13.8

(1) Source: Bloomberg, WisdomTree

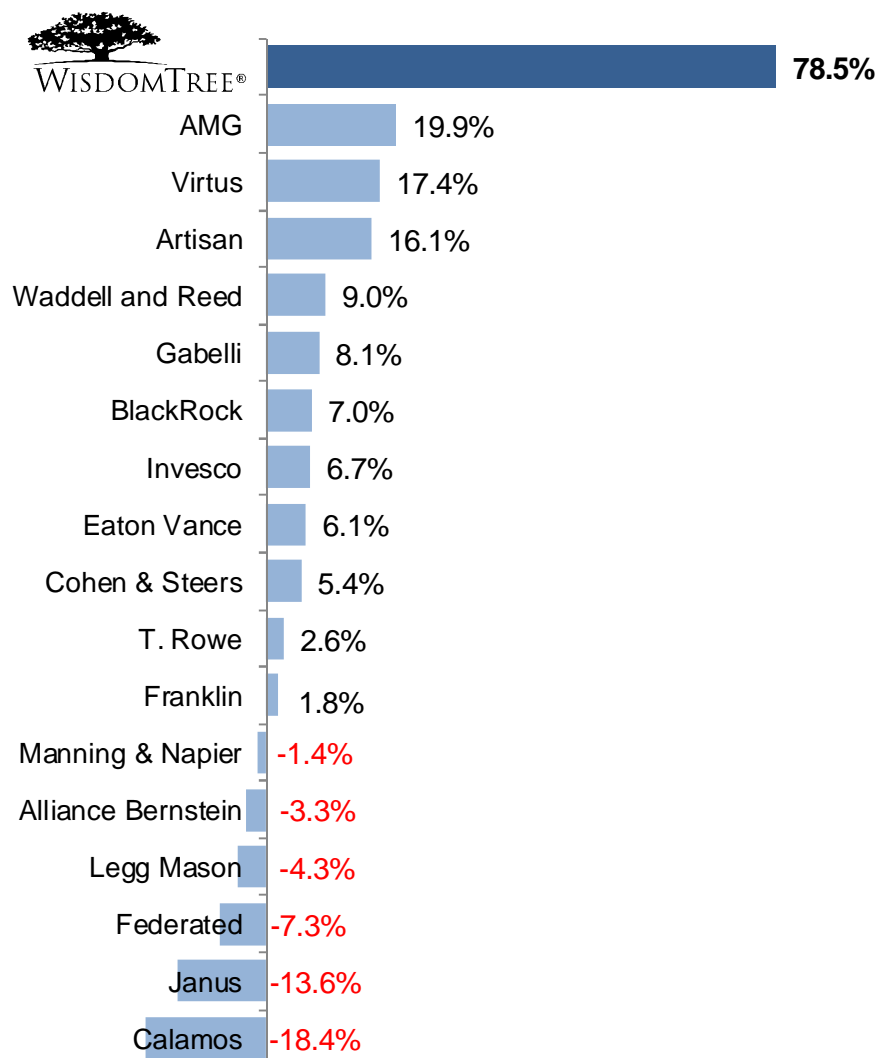
(2) Source: Morningstar – US open ended mutual funds and ETFs excluding money market and fund of funds.



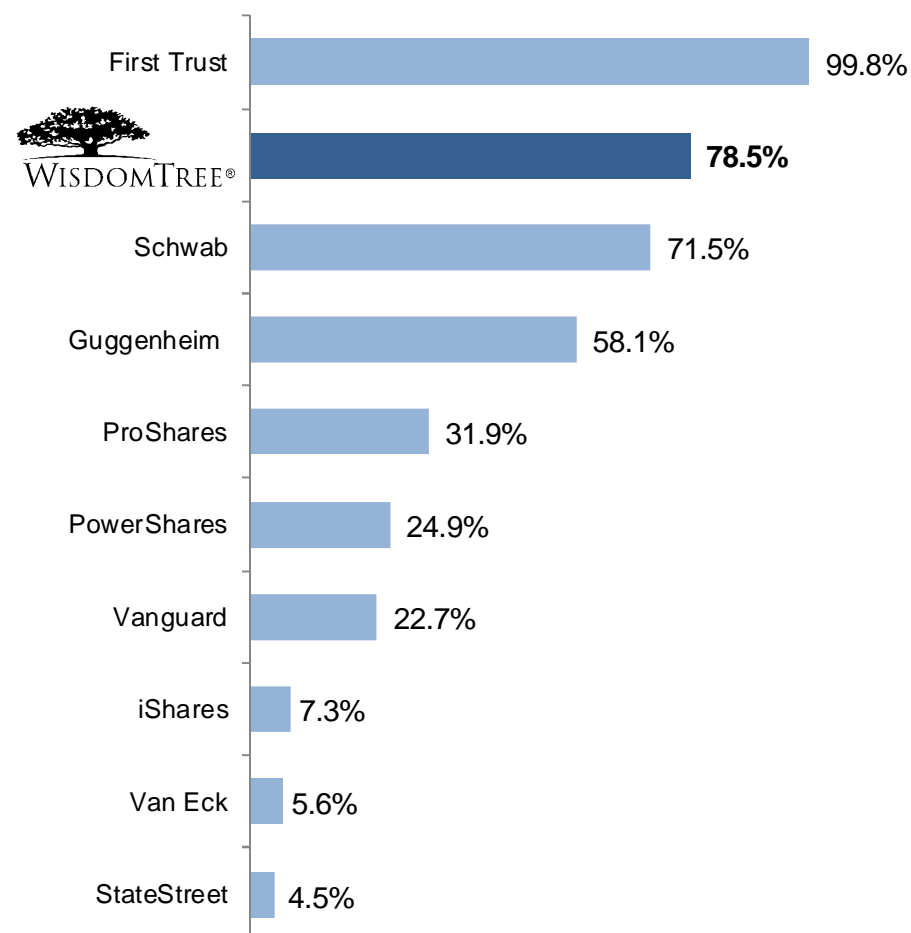
# WisdomTree Organic Growth Outpacing Competitors



## 2013 Traditional Publicly Traded Asset Managers <sup>(1)</sup>



## 2013 Top 10 ETF Sponsors <sup>(2)</sup>



(1) Source: Strategic Insights. Calculated as net flows for the period over BoP AUM. Excludes money market funds.

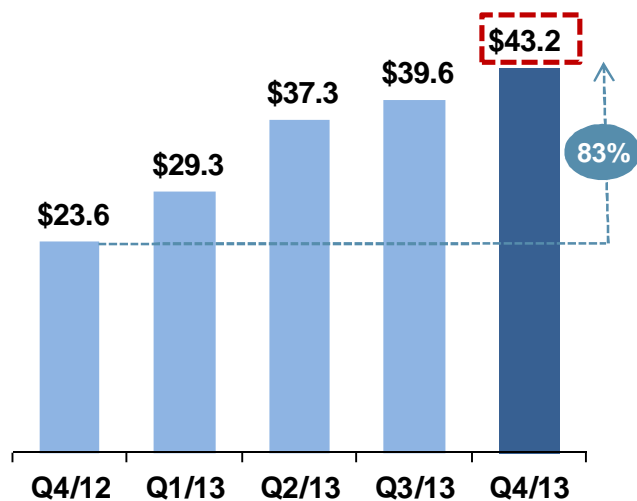
(2) Source: Bloomberg, WisdomTree. Calculated as U.S net flows for the period over U.S. BoP AUM.

## **Financial Results**

# Financial Review Highlights

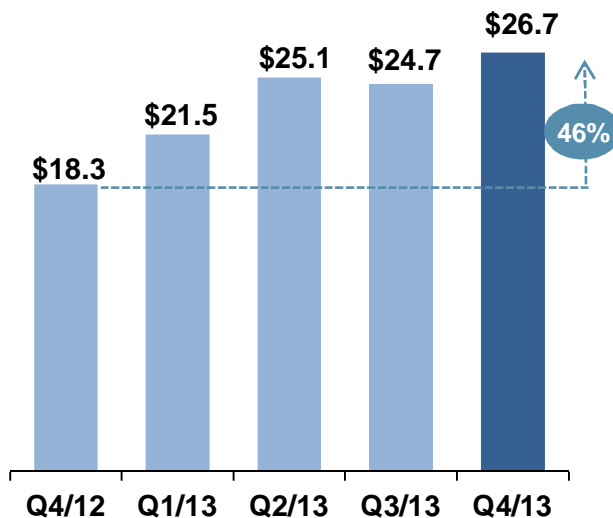
## Revenues

(\$ millions)



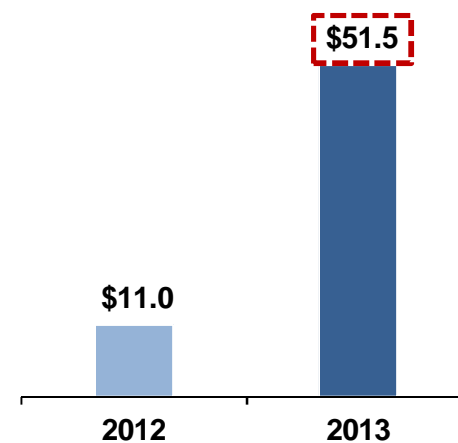
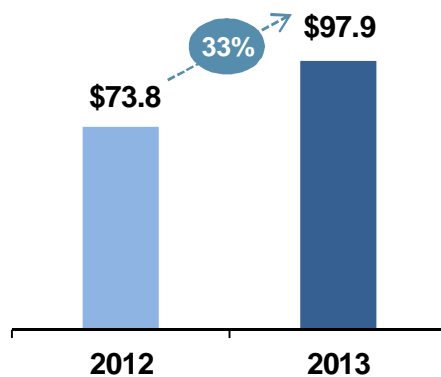
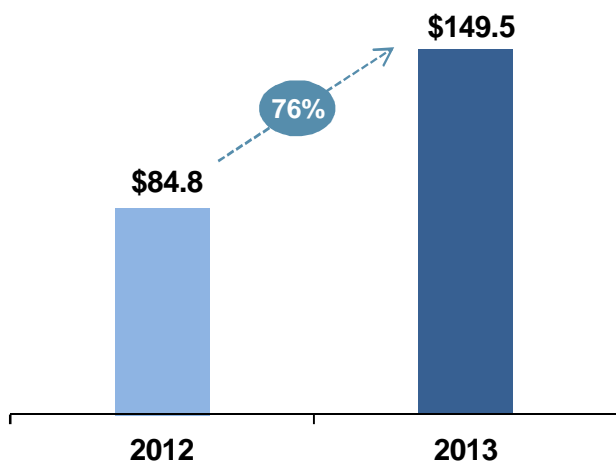
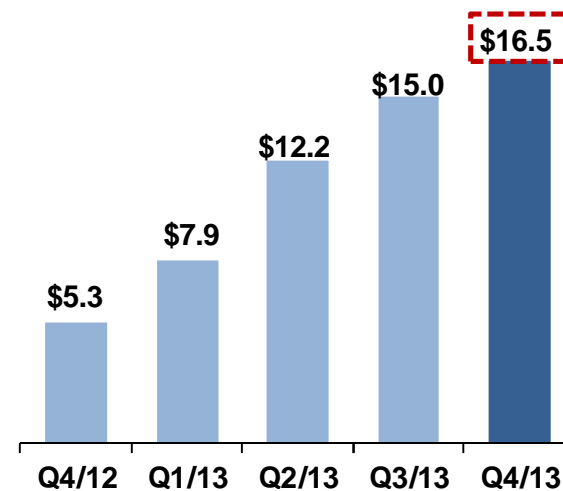
## Expenses

(\$ millions)



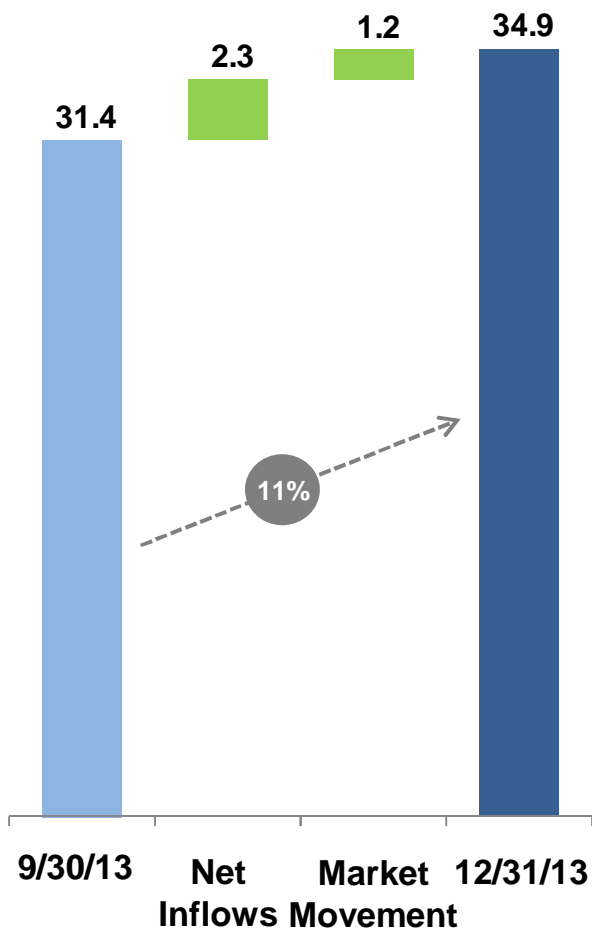
## Net Income

(\$ millions)



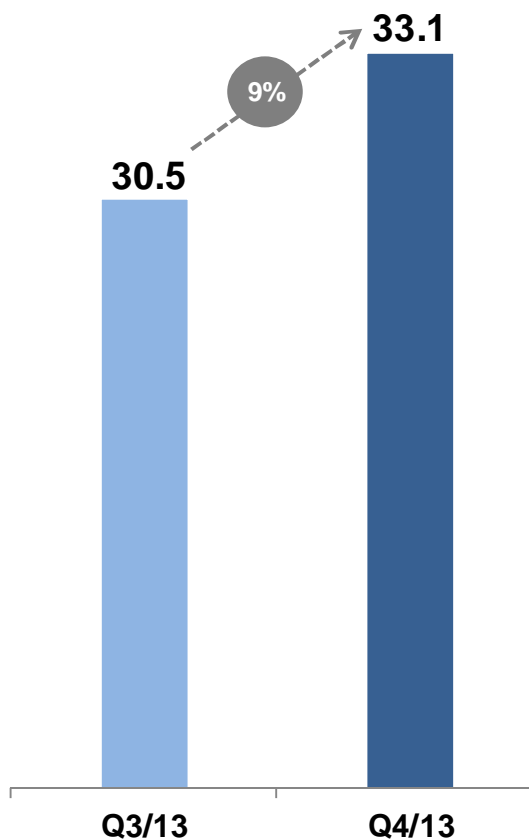
## Change In AUM

(\$ billions)

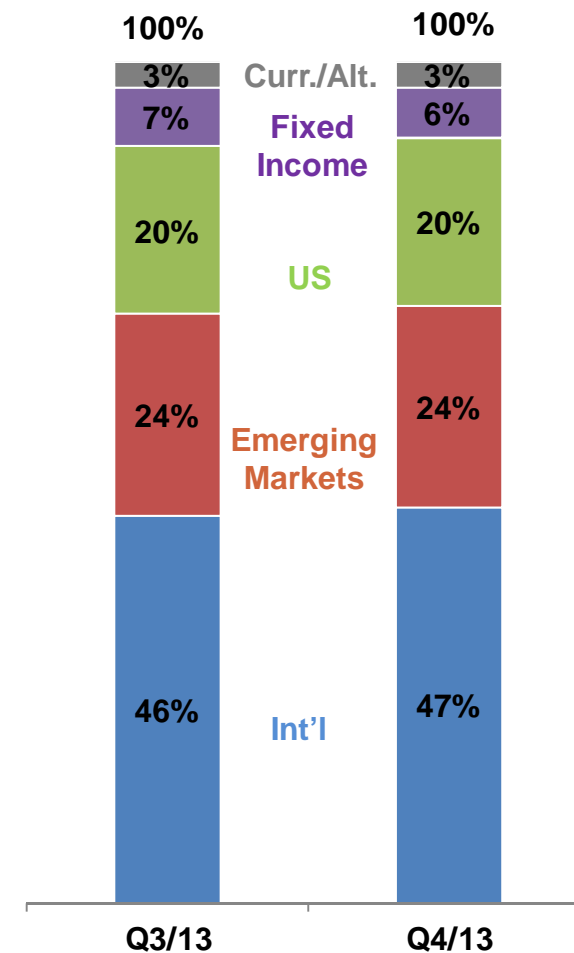


## Change in Average AUM

(\$ billions)

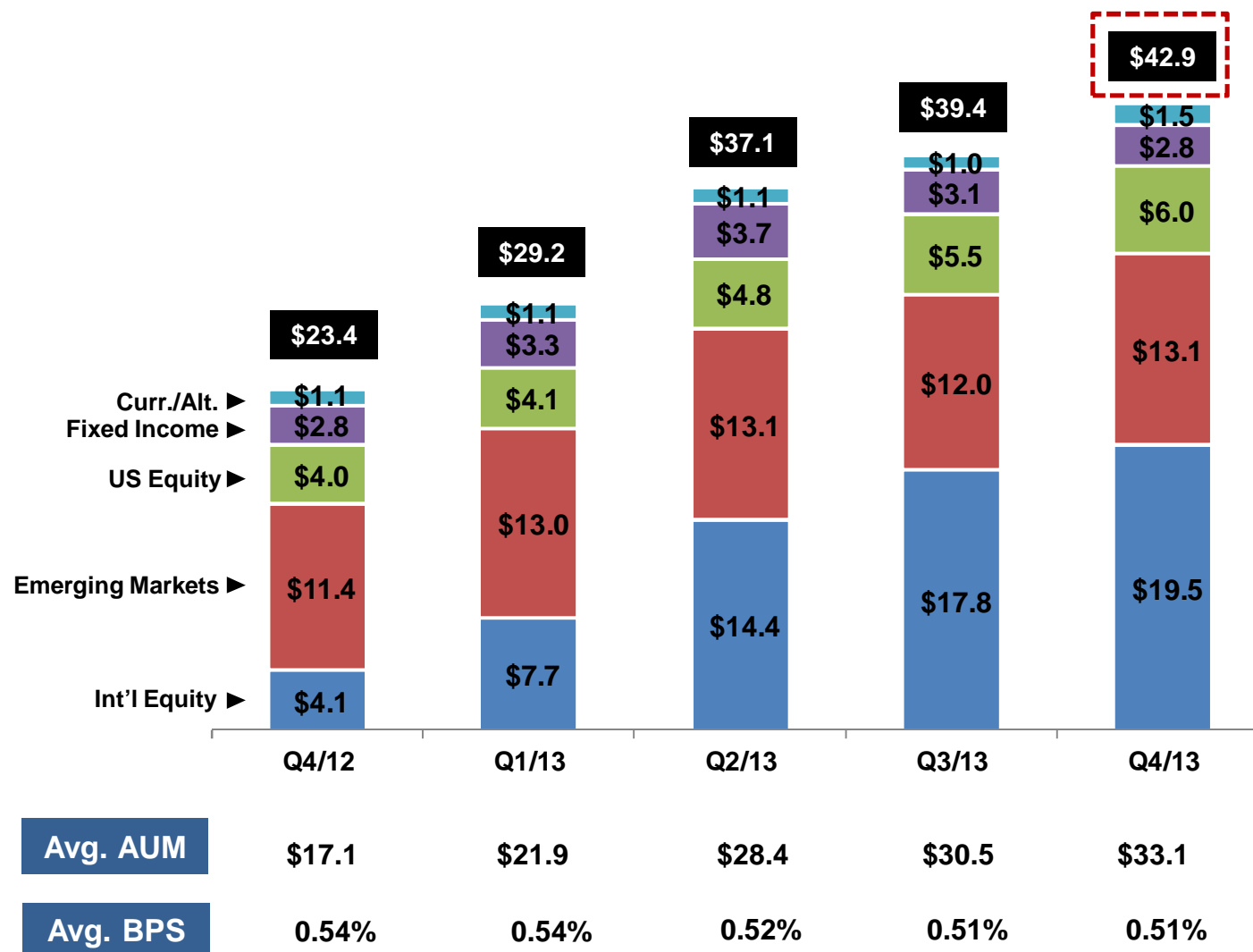


## Average Mix



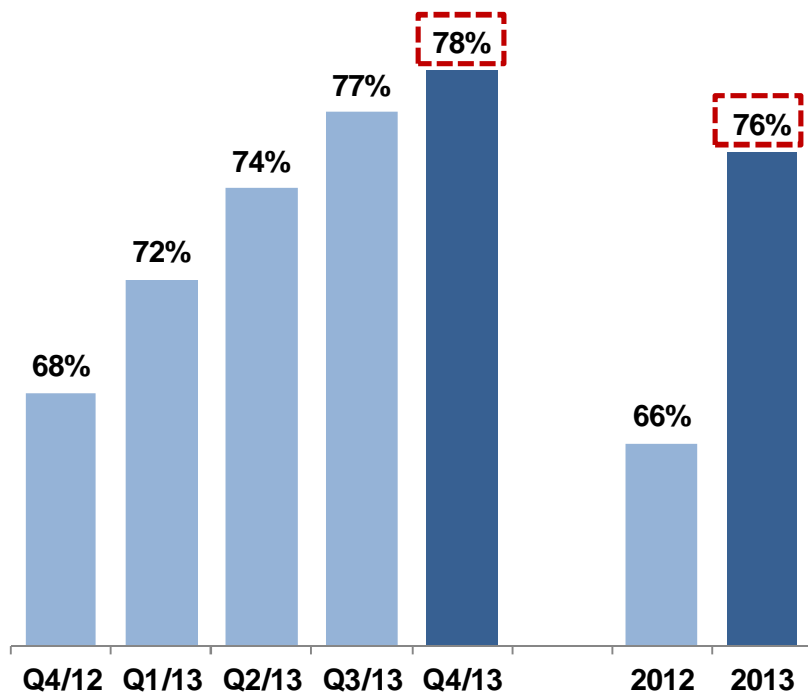
# ETF Revenues

(Revenue in millions; AUM in billions)

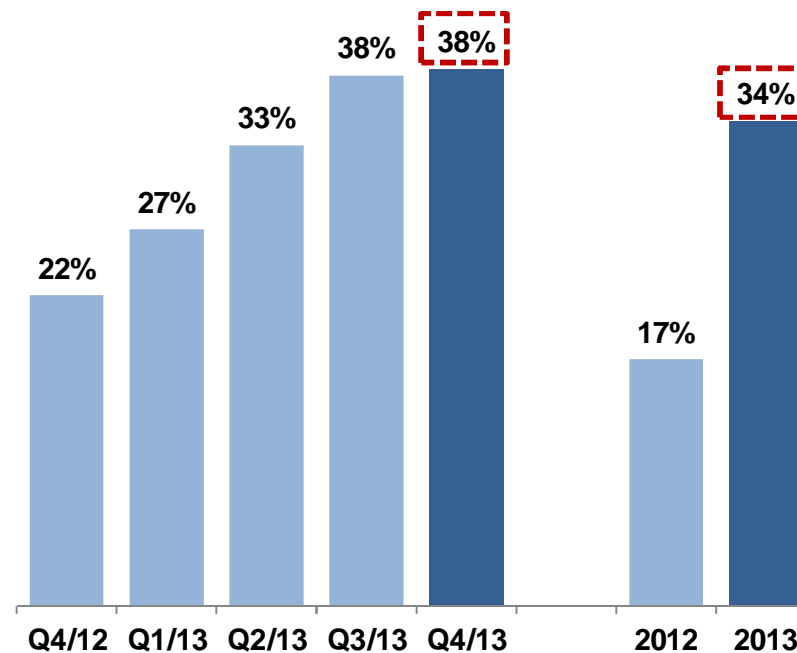


# Margin Metrics

## Gross Margin<sup>(1)</sup>



## Pre-Tax Proforma Operating Margin<sup>(2)</sup>

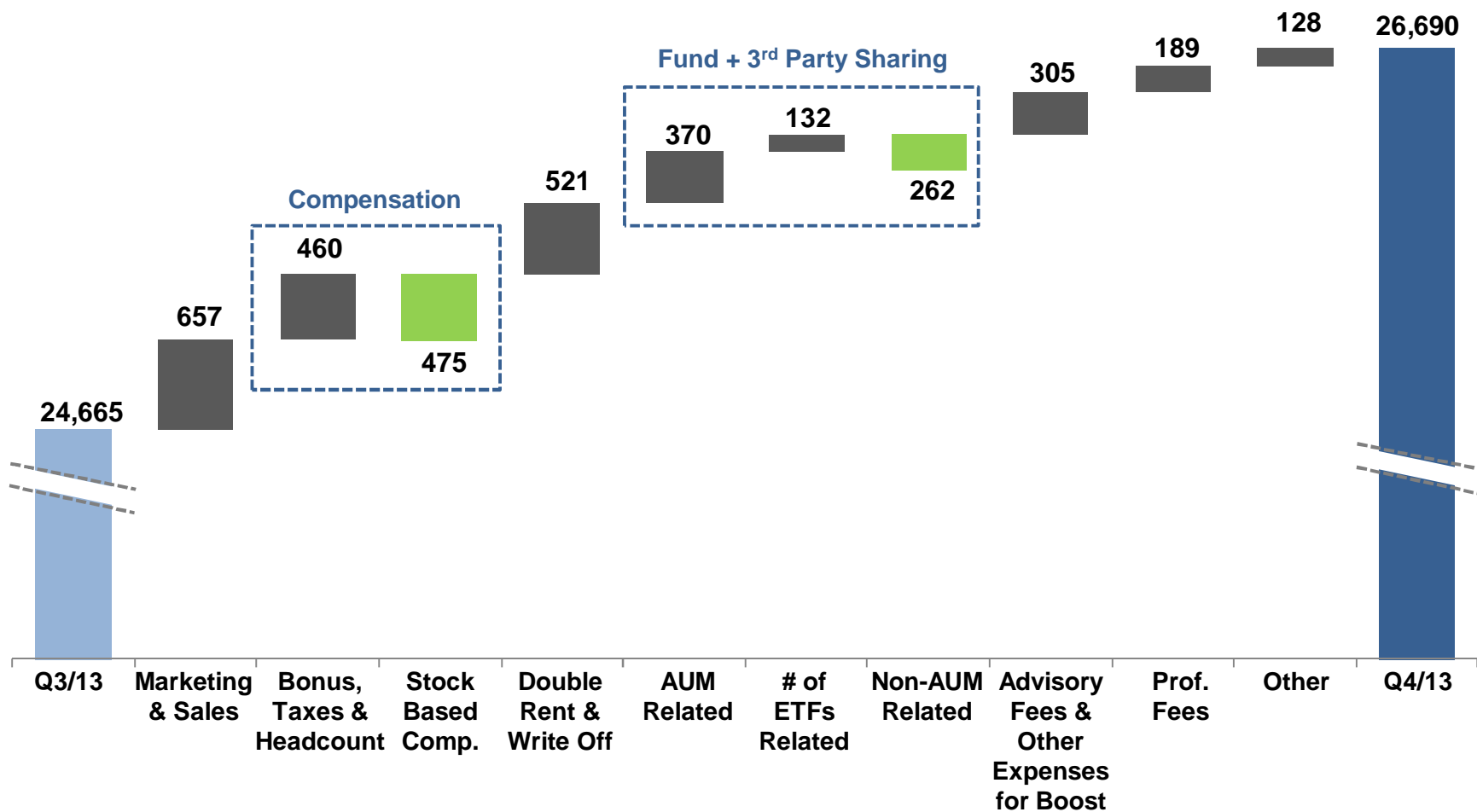


(1) Total revenues less fund management and administration and third party sharing arrangements expenses. See "Non-GAAP Financial Measurements."

(2) Excludes patent litigation, ETF shareholder proxy solicitation and secondary offering costs. See "Non-GAAP Financial Measurements."

# Expense Base Changes – Q3/13 to Q4/13

(\$ thousands)

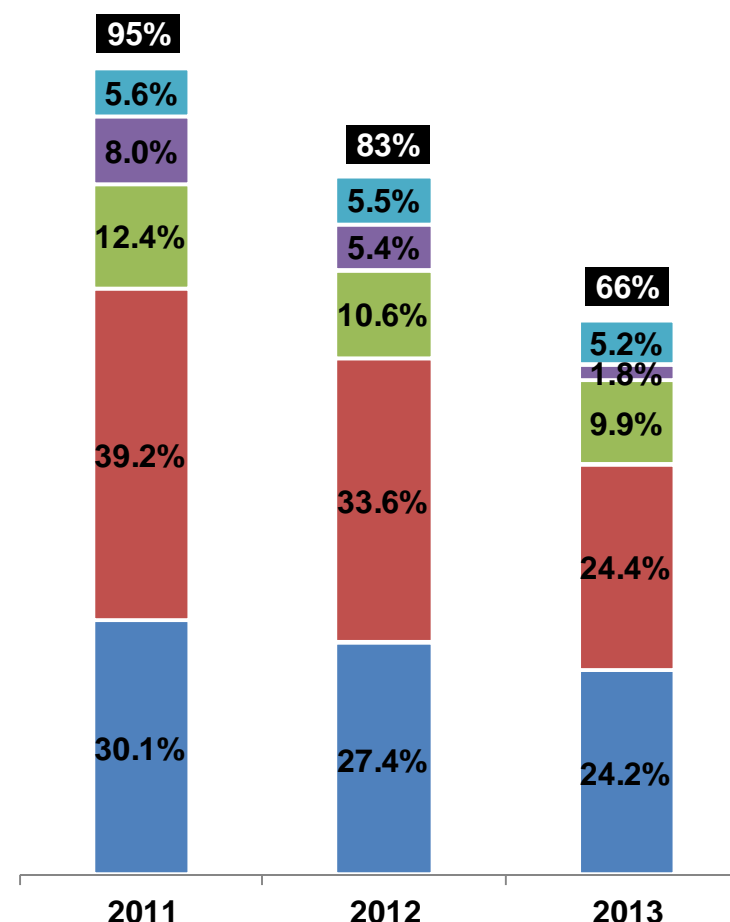
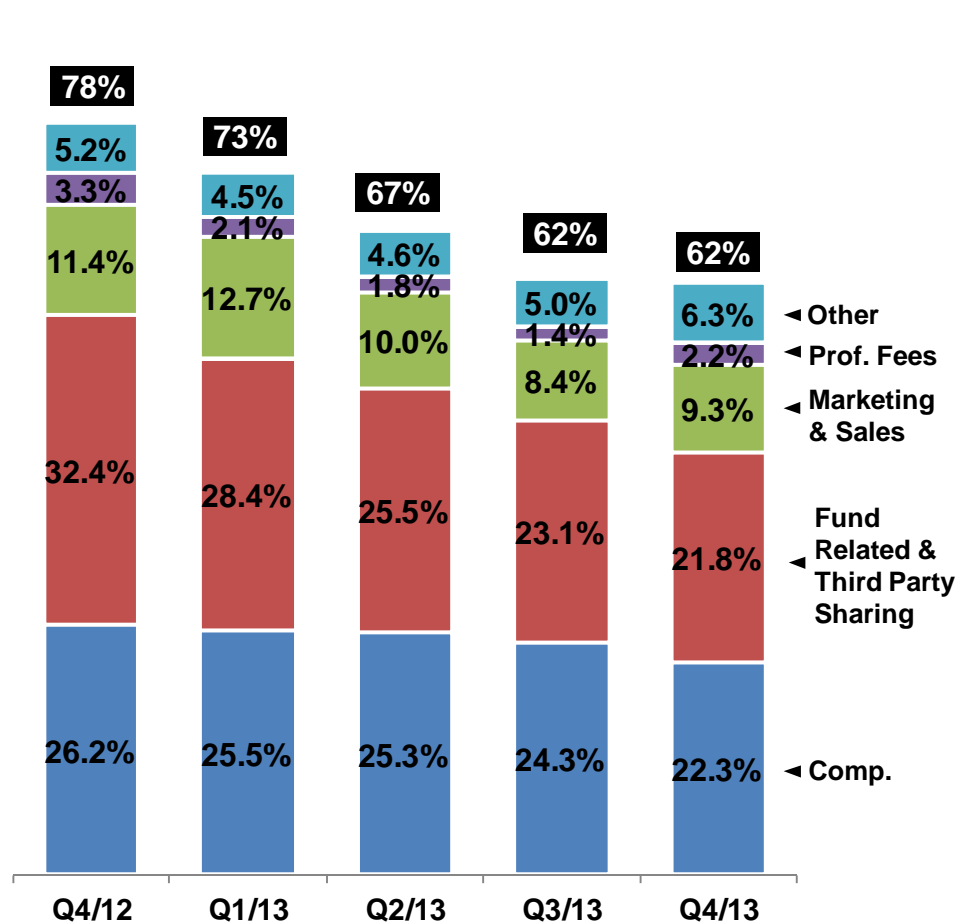


# Expenses as Percent of Revenue



## Quarterly

## Annual



Excludes patent litigation, ETF shareholder proxy solicitation and secondary offering costs. See "Non-GAAP Financial Measurements."



# Summary Balance Sheet



## Balance Sheet

(\$ millions)

	Dec. 31, 2013	Dec. 31, 2012
<b>Assets</b>		
Cash and cash equivalents	\$104.3	\$41.2
Investments	11.7	11.0
Accounts receivable	18.1	9.3
Fixed assets, net	6.3	0.5
Other assets	1.4	1.4
<b>Total assets</b>	<b>\$141.8</b>	<b>\$63.4</b>
<b>Liabilities</b>		
Fund management and administration	\$10.4	\$6.9
Compensation and benefits	14.3	2.1
Other	8.1	3.3
<b>Total liabilities</b>	<b>32.8</b>	<b>12.3</b>
<b>Stockholders' equity</b>	<b>109.0</b>	<b>51.1</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$141.8</b>	<b>\$63.4</b>

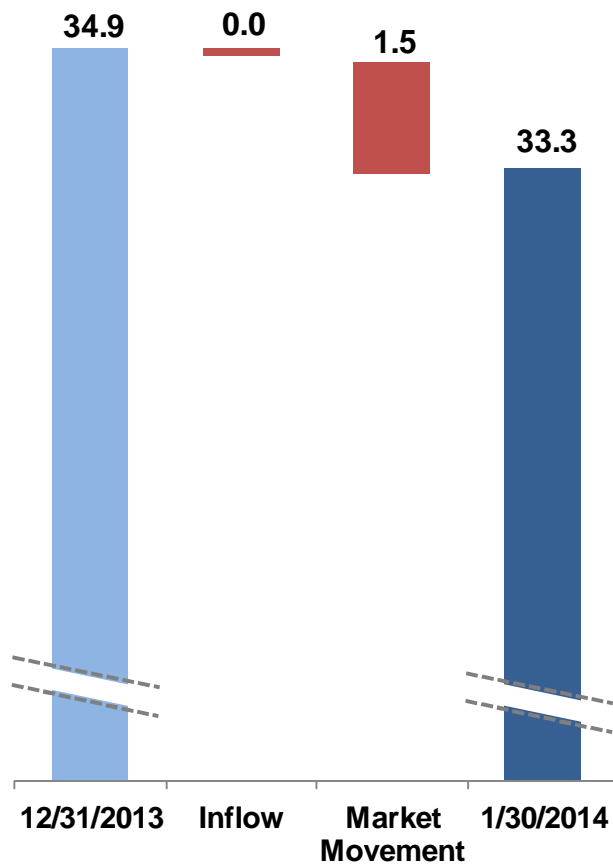
## Capitalization

(\$ millions)

	Dec. 31, 2013	Dec. 31, 2012
Common shares outstanding	130.4	125.3
Options (\$1.29 weighted avg strike price)	7.8	12.8
Unvested restricted stock	1.7	1.3
<b>Total</b>	<b>139.9</b>	<b>139.4</b>

## Change in AUM

(\$ billions)



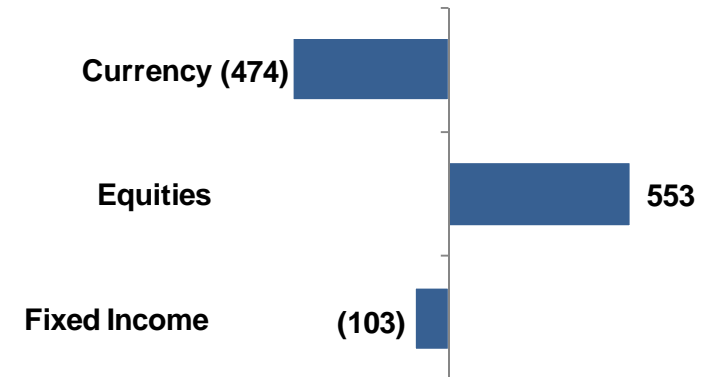
## Average AUM

(\$ billions)



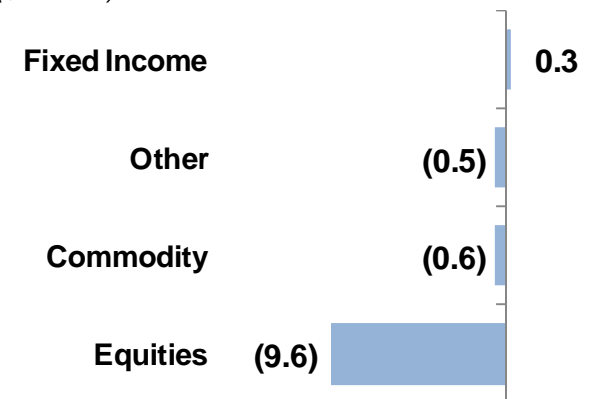
## WisdomTree Inflows

(\$ millions)



## ETF Industry

(\$ billions)



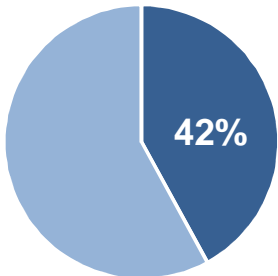
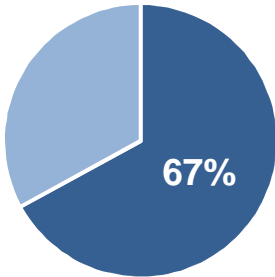
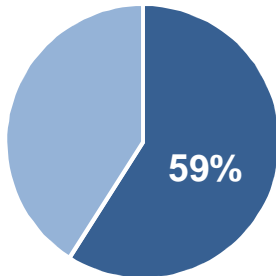
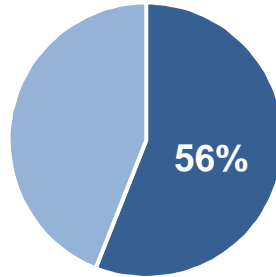
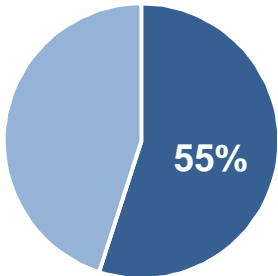
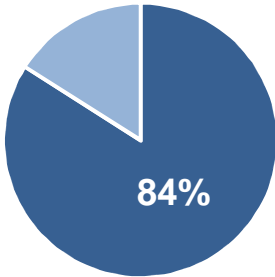
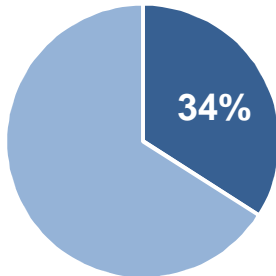
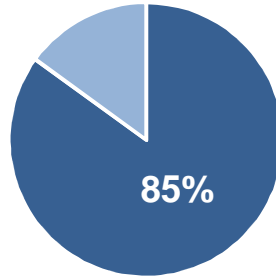
## Investing in Macro-Themes

Rising Rates	Strong Dollar	Dividend Growth	Emerging Markets Consumer
Barclays US Aggregate Bond Zero Duration (AGZD)	Bloomberg US Dollar Bull (USDU)	US Dividend Growth (DGRW)	EM Consumer Growth (EMCG)
Barclays US Aggregate Bond Negative Duration (AGND)	UK Hedged Equity (DXPS)	US Small Cap Dividend Growth (DGRS)	
BAML High Yield Bond Zero Duration (HYZD)	Germany Hedged Equity (DXGE)	EM Dividend Growth (DGRE)	
BAML High Yield Bond Negative Duration (HYND)	Japan Small Cap Hedged Equity (DXJS)		
Japan Interest Rate Strategy (JGBB)	Korea Hedged Equity (DXKW)		
Global Corporate Bond (GLCB)			

# Morningstar Performance



Our performance against ***actively managed & indexed mutual funds and ETFs***

As of Dec 31, 2013	<b>1 Year</b> (41 applicable ETFs)	<b>3 Year</b> (36 applicable ETFs)	<b>5 Year</b> (34 applicable ETFs)	<b>Since Inception</b> (50 applicable ETFs)
<b>% of ETFs</b> Outperforming Morningstar peer group average				
<b>% of AUM</b> Outperforming Morningstar peer group average				

[Click Here](#) for most recent standardized performance report.

Excludes Currency ETFs as Morningstar does not provide individual currency categories and funds with less than one full month of performance history

## Positioned For Growth

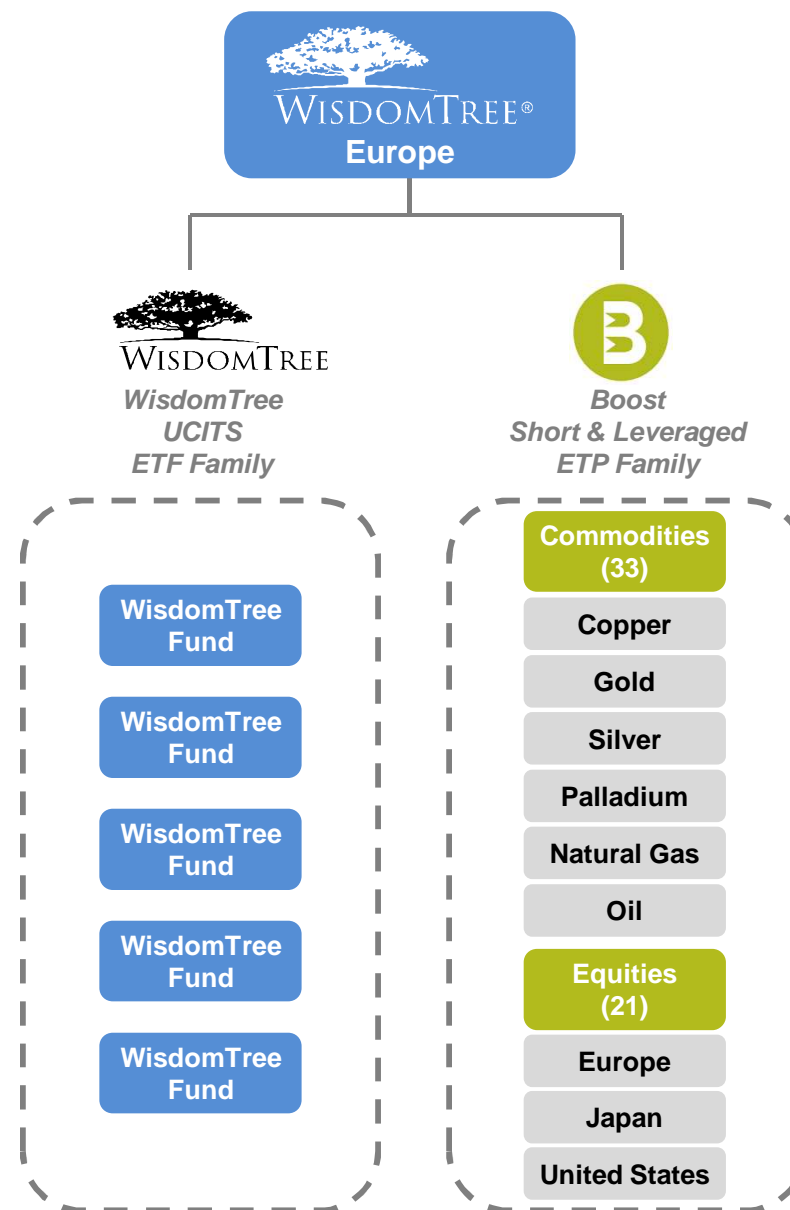
- WisdomTree continues to respond to investor demand outside the U.S.
  - Mexico cross-listing
  - Latin America marketing arrangement
  - Japan notification
  - Dublin UCITS fund company

## Positive Market Dynamics

- Constructive regulatory developments
- Growing preference for transparency, liquidity, tax efficiency and low cost
- Investor demand for smart-beta

## WisdomTree Expands Into Europe

- ETF market veterans to lead WisdomTree European efforts
- Shared culture of investment innovation
- WisdomTree Europe platform will house:
  - Family of select WisdomTree UCITS ETFs (to be launched)
  - Existing family of 54 short and leveraged ETP listings under Boost brand



***This expansion comes in the right market, at the right time and with the right team***

# Key Terms for Acquisition of Boost



## Platform Formation

- WisdomTree to form WisdomTree Europe based in the UK to acquire Boost entities
- WisdomTree Europe will house
  - Family of select UCITS ETFs under WisdomTree brand (to be launched )
  - Existing Boost short and leveraged ETPs under Boost brand

## Ownership

- WisdomTree to hold 75% ownership in WisdomTree Europe
- Existing Boost shareholders to hold 25% ownership

## Leadership

- Hector McNeil and Nik Bienkowski to be named co-CEOs of WisdomTree Europe

## Cash Investment

- WisdomTree to infuse \$20 million in working capital to fund European expansion over four years

## Deferred Payout

- WisdomTree to acquire remaining 25% ownership from existing Boost shareholders at the end of four years
- Payout formula:
  - Based on European AUM at end of four years
  - Ties to WETF enterprise value over global AUM at time of payout
  - Affected by profitability of European operations
- Payment made over two years

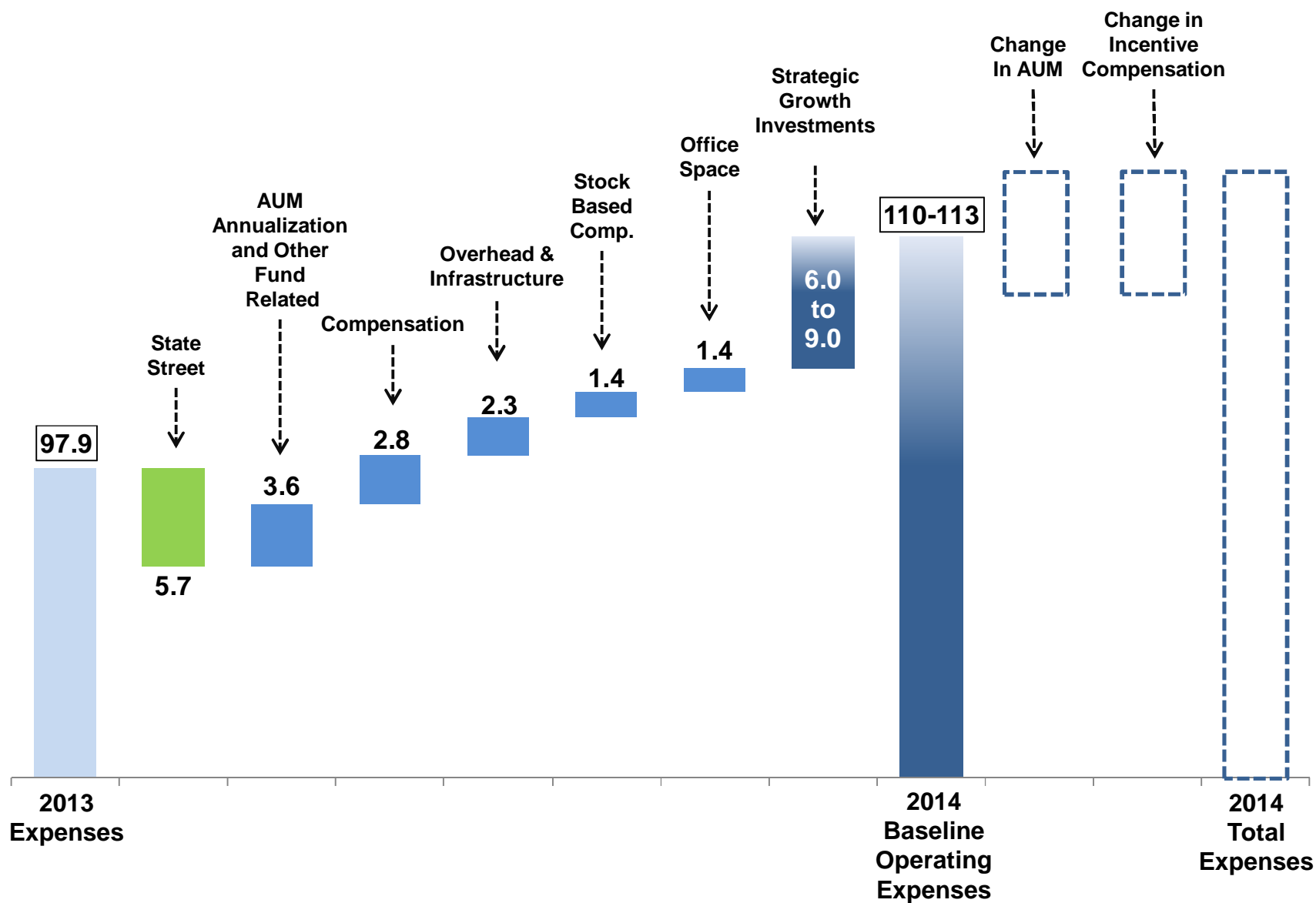
## Transaction Close

- H1/14 subject to customary regulatory approvals and closing conditions

# 2014 Expense Outlook



*U.S. business only. Excludes expenses associated with European expansion.*



(\$ in millions)

# Estimated Net Operating Loss



(\$ in millions except per share; shares in thousands)

1

## Estimated Current NOL

12/31/12 NOL	\$136.5
Pre-tax income	(51.5)
Add back stock based compensation	(6.5)
	(58.0)

Tax losses added during 2013:

In the money value of options exercised in '13	61.2
Value of restricted stock vested in '13	3.9
	65.1

Estimated NOL at 12/31/13

\$143.7

Current  
NOL

2

## Potential Future Additions to NOL

- Two sources:
  - (1) Outstanding options being exercised
  - (2) Restricted stock vesting
- Value and timing will depend on:
  - WisdomTree share price
  - Date of exercise or vesting

3

## Potential Future Additions to NOL

WETF stock price at 1/29/14

\$14.54

Options

Outstanding options at 1/29/14 7,845

Weighted average strike price \$1.29

\$103.9

Unvested restricted stock

Unvested restricted stock as of 1/29/14 2,443

Value yet to be recognized on vesting

\$35.5

Total

Potential future additions to NOL

\$139.4

Potential  
Future  
Addition

4

## Additional Detail

			1/29/14
	#	Strike	Intrinsic Value
Options Expiration			
2014	1,702	\$0.10	\$24.6
2015	897	\$1.39	\$11.8
2016	185	\$1.07	\$2.5
2017	688	\$1.07	\$9.3
2018-2021	4,373	\$1.77	\$55.8
	7,845	\$1.29	\$103.9
Restricted Stock Vesting			
2014	997		\$14.5
2015	705		\$10.3
2016	559		\$8.1
2017	182		\$2.6
	2,443		\$35.5



# Appendix

# Non-GAAP Financial Measurements



In an effort to provide additional information regarding our results as determined by GAAP, we also disclose certain non-GAAP information which we believe provides useful and meaningful information. The non-GAAP financial measurements included in this release include proforma operating income, proforma operating expenses, proforma pre-tax operating margin, gross margin and gross margin percentage. Our management reviews these non-GAAP financial measurements when evaluating our financial performance and results of operations; therefore, we believe it is useful to provide information with respect to these non-GAAP measurements so as to share this perspective of management. Non-GAAP measurements do not have any standardized meaning, do not replace nor are superior to GAAP financial measurements and are unlikely to be comparable to similar measures presented by other companies. These non-GAAP financial measurements should be considered in the context with our GAAP results. We have disclosed our results excluding certain non-operating items including (1) our patent litigation with Research Affiliates LLC; (2) expenses for the WisdomTree ETF shareholder proxy solicitation; and (3) advisory and other related fees associated with the secondary offering of our common stock in November 2012. Management excludes these items when measuring our financial performance as they are not directly related to our core business of being an ETF sponsor and asset manager. We disclose gross margin as a non-GAAP financial measurement to allow investors to analyze our revenues less the direct costs paid to third parties attributable to those revenues.

	Three Months Ended			For the Year Ended	
	Dec. 31, 2013	Sept. 30, 2013	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2012
<b>GAAP total expenses</b>	\$ 26,690	\$ 24,665	\$ 18,321	\$ 97,931	\$ 73,768
ETF shareholder proxy	-	-	-	-	(3,264)
Patent litigation, net	-	-	524	-	(176)
Offering costs	-	-	(353)	-	(353)
<b>Proforma operating expenses</b>	<u>\$ 26,690</u>	<u>\$ 24,665</u>	<u>\$ 18,492</u>	<u>\$ 97,931</u>	<u>\$ 69,975</u>
<b>GAAP net income</b>	\$ 16,476	\$ 14,965	\$ 5,253	\$ 51,537	\$ 11,030
ETF shareholder proxy	-	-	-	-	3,264
Patent litigation, net	-	-	(524)	-	176
Offering costs	-	-	353	-	353
<b>Proforma operating income</b>	<u>\$ 16,476</u>	<u>\$ 14,965</u>	<u>\$ 5,082</u>	<u>\$ 51,537</u>	<u>\$ 14,823</u>
<b>GAAP net income</b>	\$ 16,476	\$ 14,965	\$ 5,253	\$ 51,537	\$ 11,030
Divide GAAP total revenue	<u>43,166</u>	<u>39,630</u>	<u>23,574</u>	<u>149,468</u>	<u>84,798</u>
<b>GAAP pre-tax margin</b>	<u>38.2%</u>	<u>37.8%</u>	<u>22.3%</u>	<u>34.5%</u>	<u>13.0%</u>
<b>Proforma operating income</b>	\$ 16,476	\$ 14,965	\$ 5,082	\$ 51,537	\$ 14,823
Divide GAAP total revenue	<u>43,166</u>	<u>39,630</u>	<u>23,574</u>	<u>149,468</u>	<u>84,798</u>
<b>Proforma operating margin</b>	<u>38.2%</u>	<u>37.8%</u>	<u>21.6%</u>	<u>34.5%</u>	<u>17.5%</u>
<b>GAAP total revenue</b>	\$ 43,166	\$ 39,630	\$ 23,574	\$ 149,468	\$ 84,798
Fund management and administration	(8,953)	(8,794)	(6,343)	(35,076)	(23,020)
Third party sharing arrangements	(455)	(374)	(1,300)	(1,368)	(5,468)
<b>Gross margin</b>	<u>\$ 33,758</u>	<u>\$ 30,462</u>	<u>\$ 15,931</u>	<u>\$ 113,024</u>	<u>\$ 56,310</u>
<b>Gross margin percentage</b>	<u>78.2%</u>	<u>76.9%</u>	<u>67.6%</u>	<u>75.6%</u>	<u>66.4%</u>

# Key Operating Statistics



(\$ millions)

	2012				2013					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2012	2013
<u>AUM (end of period)</u>										
International Hedged Equity	\$629	\$663	\$569	\$1,258	\$5,797	\$10,270	\$11,481	\$13,348	\$1,258	\$13,348
Emerging Markets Equity	5,594	5,430	6,542	7,332	8,071	7,172	7,703	7,448	7,332	7,448
U.S. Equity	4,275	4,094	4,640	4,371	5,161	5,777	6,271	7,181	4,371	7,181
International Developed Equity	2,335	2,183	2,327	2,474	2,728	2,633	3,150	3,864	2,474	3,864
Fixed Income	1,735	1,698	1,904	2,118	2,600	2,437	2,095	1,906	2,118	1,906
Currency	881	769	654	611	626	547	502	979	611	979
Alternative Strategy	242	167	147	122	120	139	150	158	122	158
	\$15,691	\$15,004	\$16,783	\$18,286	\$25,103	\$28,975	\$31,352	\$34,884	\$18,286	\$34,884
Average ETF AUM	\$14,265	\$15,116	\$15,769	\$17,068	\$21,934	\$28,390	\$30,473	\$33,091	15,554	28,472
<u>Net Inflows</u>										
International Hedged Equity	\$139	\$102	(\$72)	\$588	\$4,071	\$4,375	\$752	\$1,243	\$757	\$10,441
International Developed Equity	162	35	14	32	139	58	205	565	243	967
Currency	(103)	(82)	(129)	(37)	12	(61)	(48)	515	(351)	418
U.S. Equity	565	(113)	363	(205)	291	546	273	367	610	1,477
Alternative Strategy	(23)	(58)	(24)	(24)	(3)	17	12	8	(129)	34
Fixed Income	161	(8)	148	190	507	78	(320)	(144)	491	121
Emerging Markets Equity	1,398	462	736	515	876	(51)	286	(246)	3,111	865
Total	\$2,299	\$338	\$1,036	\$1,059	\$5,893	\$4,962	\$1,160	\$2,308	\$4,732	\$14,323
Average ETF Advisory Fee	0.54%	0.54%	0.54%	0.54%	0.54%	0.52%	0.51%	0.51%	0.54%	0.52%
<u>Average Mix</u>										
International Hedged Equity	3%	4%	4%	4%	15%	30%	37%	36%	4%	31%
Emerging Markets Equity	33%	36%	38%	39%	36%	28%	24%	24%	37%	27%
U.S. Equity	28%	27%	28%	26%	22%	20%	20%	20%	27%	20%
International Developed Equity	16%	15%	14%	14%	12%	10%	9%	11%	15%	11%
Fixed Income	12%	11%	11%	12%	11%	10%	7%	6%	11%	8%
Currency	7%	6%	4%	4%	3%	2%	2%	3%	5%	2%
Alternative Strategy	1%	1%	1%	1%	1%	0%	1%	0%	1%	1%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
# of ETFs	48	48	49	46	47	50	53	61	46	61
Headcount	64	66	70	70	72	79	84	87	70	87

# Financial Results



(\$ thousands)

	2012				2013				2012	2013
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
<b>Revenues</b>										
Advisory fees	\$18,975	\$20,230	\$21,440	\$23,379	\$29,153	\$37,101	\$39,437	\$42,903	\$ 84,024	\$148,594
Other income	195	163	221	195	188	230	193	263	774	874
Total revenues	19,170	20,393	21,661	23,574	29,341	37,331	39,630	43,166	84,798	149,468
<b>Expenses</b>										
Compensation and benefits	5,857	5,477	5,734	6,165	7,482	9,447	9,648	9,633	23,233	36,210
Fund management and administration	5,439	5,567	5,671	6,343	8,223	9,106	8,794	8,953	23,020	35,076
Marketing and advertising	1,326	1,548	862	1,627	1,937	2,196	2,031	2,145	5,363	8,309
Sales and business development	860	842	831	1,053	1,801	1,520	1,305	1,848	3,586	6,474
Professional and consulting fees	1,109	1,401	1,305	788	613	657	542	936	4,603	2,748
Occupancy, communication and equipment	301	375	374	369	377	591	723	1,093	1,419	2,784
Depreciation and amortization	71	75	79	82	82	83	84	190	307	439
Third party sharing arrangements	1,745	1,229	1,194	1,300	111	428	374	455	5,468	1,368
Other	609	743	859	765	861	1,061	1,164	1,437	2,976	4,523
ETF shareholder proxy	66	3,198							3,264	
Patent litigation, net	672	(191)	219	(524)					176	
Offering costs				353					353	
Total expenses	18,055	20,264	17,128	18,321	21,487	25,089	24,665	26,690	73,768	97,931
<b>Income before provision for income taxes</b>	1,115	129	4,533	5,253	7,854	12,242	14,965	16,476	11,030	51,537
Provision for income taxes	--	--	--	--	--	--	--	--	--	--
<b>Net Income</b>	<b>\$ 1,115</b>	<b>\$ 129</b>	<b>\$ 4,533</b>	<b>\$ 5,253</b>	<b>\$ 7,854</b>	<b>\$ 12,242</b>	<b>\$ 14,965</b>	<b>\$ 16,476</b>	<b>\$ 11,030</b>	<b>\$ 51,537</b>
<b>Note:</b>										
Stock-based compensation included above	\$ 2,115	\$ 1,918	\$ 1,870	\$ 1,534	\$ 1,714	\$ 1,691	\$ 1,781	\$ 1,273	\$ 7,437	\$ 6,459

# Historical Statistics

	Net Inflows		Market Share	Market Movement	AUM
	Industry	WisdomTree			
	(in billions)	(in millions)		(in millions)	(in millions)
Q2 06	\$24.6	\$347	1.4%	\$18	\$365
Q3 06	\$5.3	212	4.0%	23	600
Q4 06	\$34.1	849	2.5%	75	1,523
Q1 07	\$14.3	1,475	10.3%	85	3,083
Q2 07	\$17.4	771	4.4%	146	4,001
Q3 07	\$48.1	405	0.8%	41	4,446
Q4 07	\$70.8	310	0.4%	(198)	4,559
Q1 08	\$8.8	136	1.5%	(399)	4,296
Q2 08	\$13.7	756	5.5%	(307)	4,746
Q3 08	\$81.5	(15)	0.0%	(655)	4,075
Q4 08	\$73.2	30	0.0%	(925)	3,180
Q1 09	(\$2.5)	23	-0.9%	(428)	2,776
Q2 09	\$38.2	281	0.7%	606	3,663
Q3 09	\$27.1	559	2.1%	680	4,902
Q4 09	\$53.7	911	1.7%	166	5,979
Q1 10	\$7.0	582	8.3%	152	6,713
Q2 10	\$30.9	121	0.4%	(594)	6,240
Q3 10	\$33.4	1,161	3.5%	859	8,260
Q4 10	\$46.7	1,271	2.7%	360	9,891
Q1 11	\$23.6	1,264	5.4%	129	11,284
Q2 11	\$29.2	1,699	5.8%	(49)	12,934
Q3 11	\$20.9	179	0.9%	(1,929)	11,184
Q4 11	\$43.9	756	1.7%	242	12,182
Q1 12	\$53.2	2,299	4.3%	1,210	15,691
Q2 12	\$25.0	338	1.4%	(1,025)	15,004
Q3 12	\$51.8	1,036	2.0%	743	16,783
Q4 12	\$55.4	1,059	1.9%	444	18,286
Q1 13	\$52.2	5,893	11.3%	924	25,103
Q2 13	\$15.4	4,962	32.2%	(1,090)	28,975
Q3 13	\$53.7	1,160	2.2%	1,217	31,352
Q4 13	\$58.6	2,308	3.9%	1,224	34,884
Total	\$1,109.2	\$33,138	3.0%	\$1,747	

	Net Inflows		Market Share	Market Movement	AUM
	Industry	WisdomTree			
	(in billions)	(in millions)		(in millions)	(in millions)
2006	\$64.0	\$1,408	2.2%	\$116	1,523
2007	\$150.6	2,961	2.0%	74	4,559
2008	\$177.2	907	0.5%	(2,286)	3,180
2009	\$116.5	1,774	1.5%	1,025	5,979
2010	\$118.0	3,135	2.7%	777	9,891
2011	\$117.6	3,898	3.3%	(1,607)	12,182
2012	\$185.4	4,732	2.6%	1,372	18,286
2013	\$179.9	14,323	8.0%	2,275	34,884



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