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# Investor Presentation

Spring 2025

# Forward Looking Statements



This presentation contains forward-looking statements that are based on our management's beliefs 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 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 and ETPs; anticipated levels of inflows into and outflows out of our ETPs; our ability to deliver favorable rates of return to investors; competition in our business; whether we will experience future growth; our ability to develop new products and services and their potential for success; our ability to maintain current vendors or find new vendors to provide services to us at favorable costs; our ability to successfully implement our strategy relating to digital assets and blockchain-enabled financial services, including WisdomTree Prime® and WisdomTree Connect™, and achieve its objectives; our ability to successfully operate and expand our business in non-U.S. markets; the effect of laws and regulations that apply to our business; and actions of activist stockholders.

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

- declining prices of securities, gold and other precious metals and other commodities and changes in interest rates and general market conditions can adversely affect our business by reducing the market value of the assets we manage or causing WisdomTree ETP investors to sell their fund shares and trigger redemptions;
- fluctuations in the amount and mix of our AUM, whether caused by disruptions in the financial markets or otherwise, including but not limited to events such as a pandemic or war, geopolitical conflicts, political events, acts of terrorism and other matters beyond our control, may negatively impact revenues and operating margins, and may impede our ability to refinance our debt upon maturity or increase the cost of borrowing upon a refinancing;
- competitive pressures could reduce revenues and profit margins;
- we derive a substantial portion of our revenues from a limited number of products, and as a result, our operating results are particularly exposed to investor sentiment toward investing in the products' strategies and our ability to maintain the AUM of these products, as well as the performance of these products and market-specific and political and economic risk;
- a significant portion of our AUM is held in products with exposure to U.S. and international developed markets and we therefore have exposure to domestic and foreign market conditions and are subject to currency exchange rate risks;
- withdrawals or broad changes in investments in our ETPs by investors with significant positions may negatively impact revenues and operating margins;
- we face increased operational, regulatory, financial and other risks as a result of conducting our business internationally, and as we expand our digital assets product offerings and services beyond our existing ETP business;
- many of our ETPs have a limited track record, and poor investment performance could cause our revenues to decline;
- we depend on third parties to provide many critical services to operate our business and our ETPs. The failure of key vendors to adequately provide such services could materially affect our operating business and harm WisdomTree ETP investors; and
- actions of activist stockholders against us, which have been costly and may be disruptive and cause uncertainty about the strategic direction of our business.

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, see "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023 and in subsequent reports filed with or furnished to the SEC.

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.

# WisdomTree is a Differentiated & Innovative ETP Platform Poised for Growth



## Footprint

**\$115.8bn**

AUM as of March 31, 2025

**\$80.4bn**

U.S. Listed ETFs

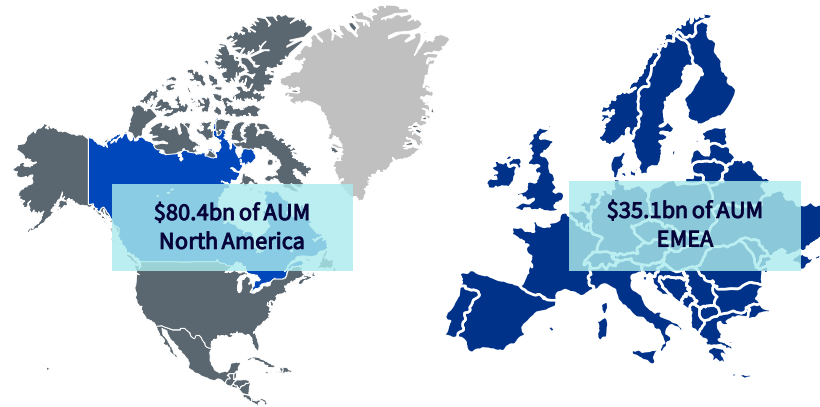
**\$35.1bn**

European Listed ETPs

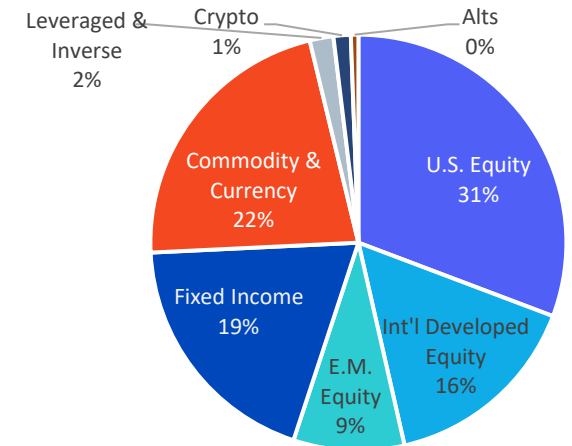
**313**

Employees <sup>(1)</sup>

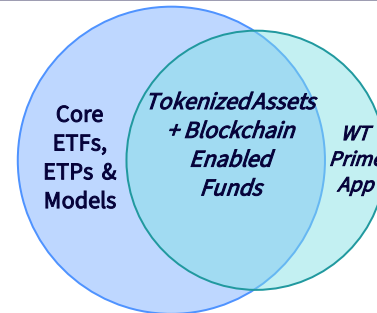
## Global Presence and Innovation



## AUM by Product Type



## Tokenization and Digital Assets Expected to Serve as a Significant Growth Area



## Core Competencies & Synergies

- + Brand
- + Culture
- + People
- + Compliance
- + Legal
- + Regulation
- + Research
- + Product Innovation
- + Technology

## Strong Momentum in the Business

**\$427.4mm**

Of Adj. Revenue in 2024 (+22% YoY)

**20 of Last 26**

Quarters of Net Inflows Globally incl. QTD Q1 2025

**Top Performing Stock**

On 1-, 2-, 3-, 4- year horizons <sup>(2)</sup>

## Managed Models Relationships

### Large Distribution Networks



### Custom Models – RIA's/IBDs



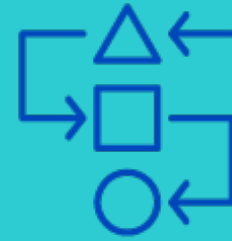
Source: Company Website and filings. AUM and flow data as of March 31, 2025 unless otherwise noted. (1) As of December 31, 2024.

(2) Based on relative stock return as of December 31, 2024 relative to publicly listed U.S. Traditional Asset Managers, which includes BLK, BEN, TROW, AB, AMG, FHI, IVZ, VRTS, APAM, BSIG, JHG and VCTR.

# WisdomTree's Growth Algorithm



Ongoing inflow momentum  
as AUM is levered to attractive  
investment themes



Add 'stickier' inflows from  
expanding and deepening  
managed model relationships



Early mover into tokenization  
charts a course for accelerated  
long-term growth



Tap into scale benefits and  
improving margins as AUM  
expands and revenue grows

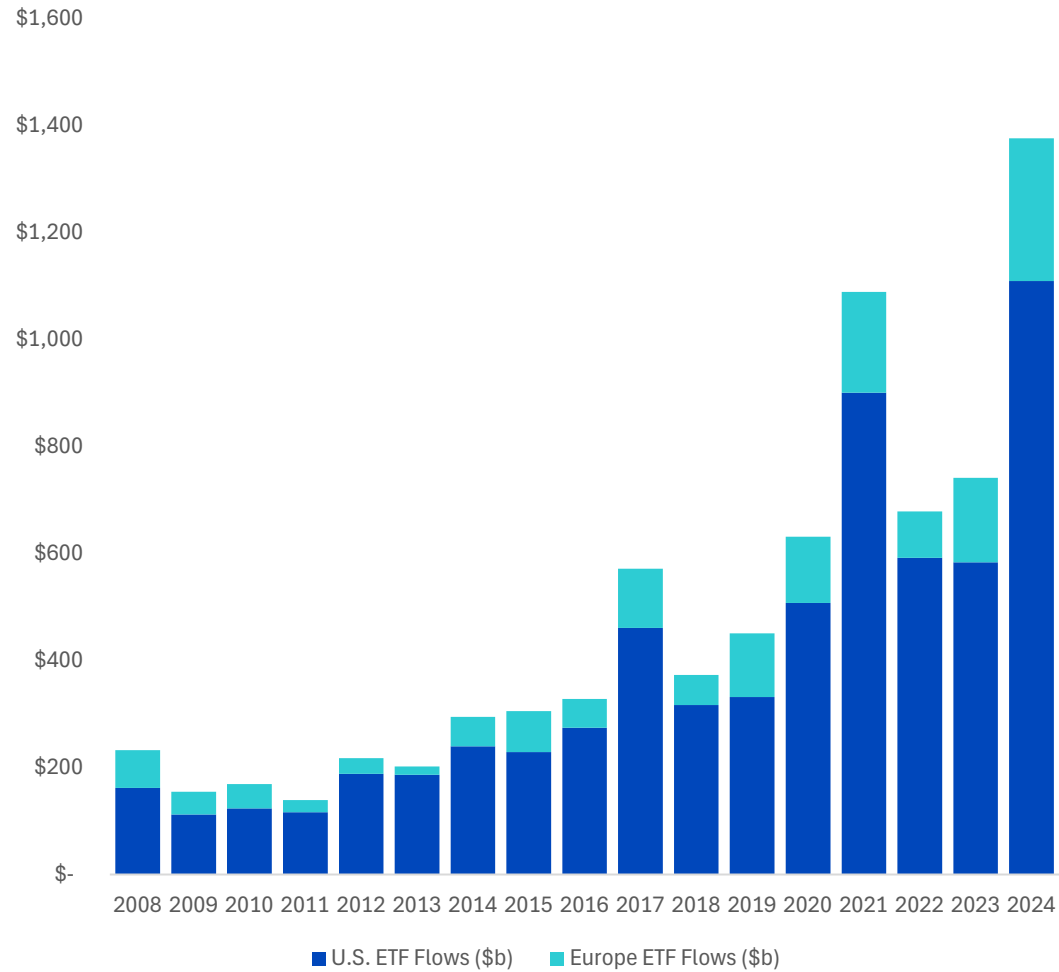
# ETFs continue to take market share from mutual funds

1

Ongoing Inflow Momentum as AUM is Levered to Attractive Investment Themes

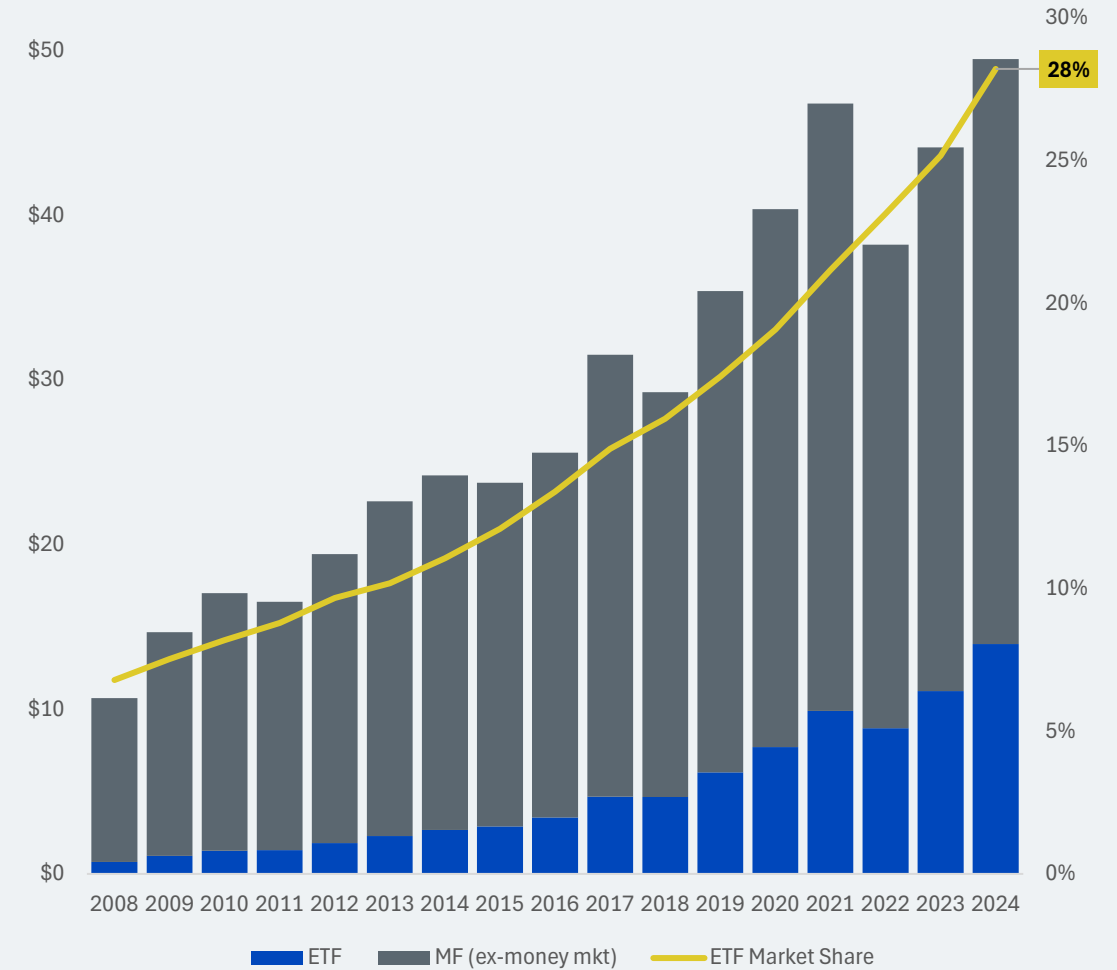


Global ETF Flows (\$b)



Source: Morningstar, data as of 12/31/2024

Global ETF + MF AUM (\$T)



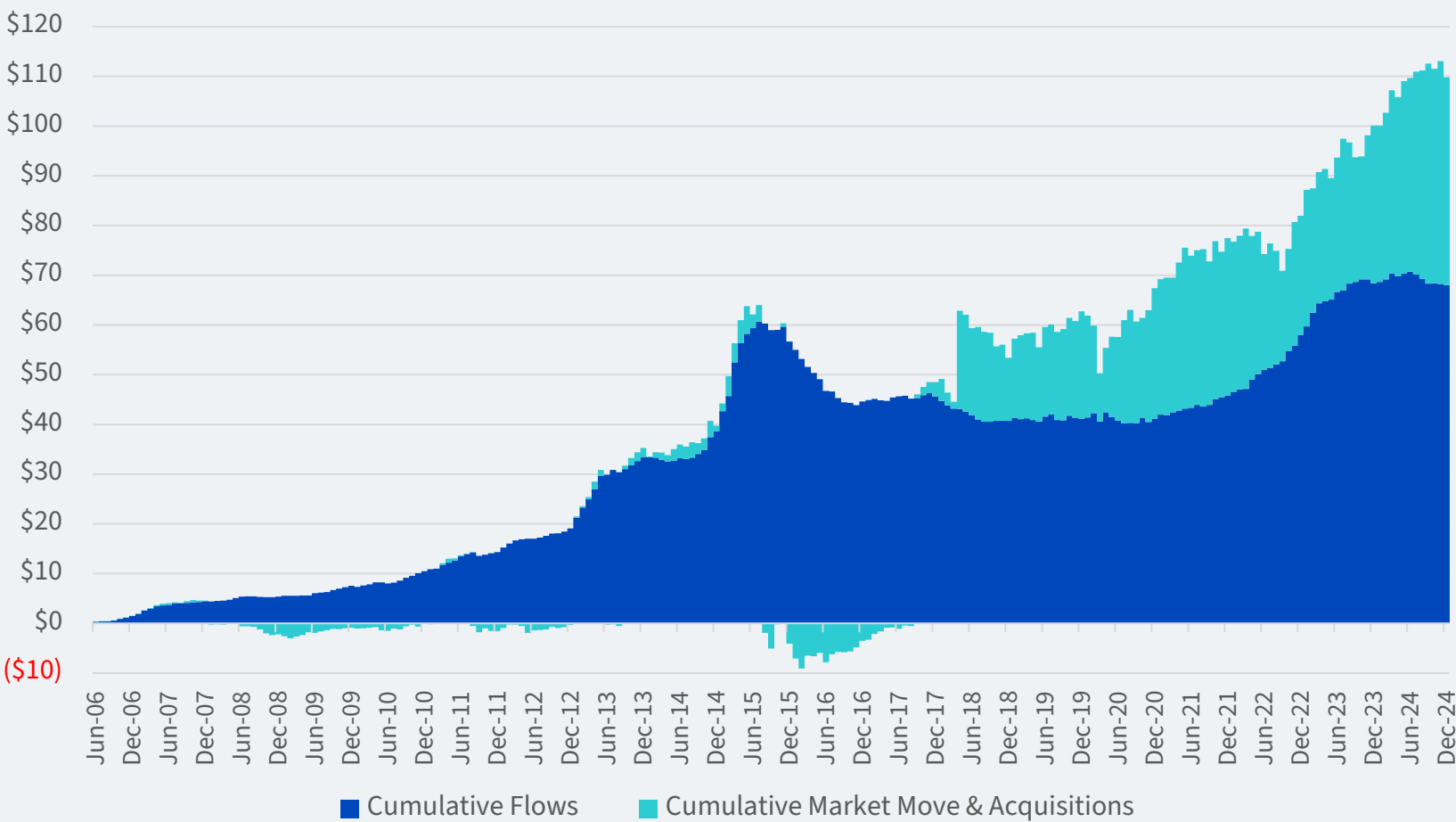
# Strong Organic Growth Profile

1

Ongoing Inflow Momentum as AUM is Levered to Attractive Investment Themes



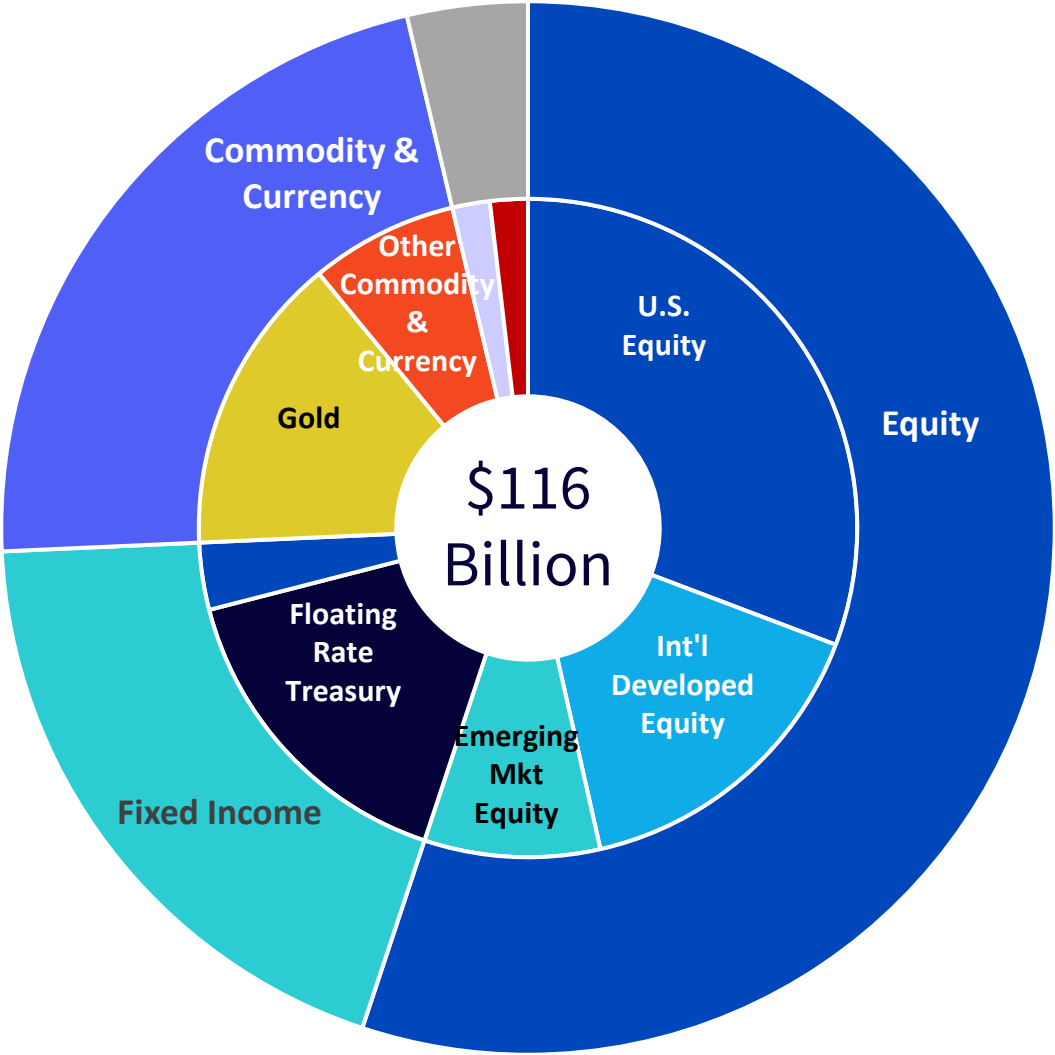
- + In 2024...
- + Total AUM grew ~10% despite second half flow challenges
- + The number of clients using WisdomTree products grew by 5%
- + The average number of WisdomTree products held per WisdomTree client increased 5%
- + Engagement is strong
- + Look to further deepen our mind- and wallet-share in 2025 to drive further AUM expansion
- + QTD through March 23:
  - + \$3.15 billion of net inflows – a ~13% pace of annualized YTD organic growth
  - + Including \$100+ million of net inflows into tokenized products
  - + AUM of \$116+ billion, up 6% YTD



Source: ir.wisdomtree.com, graphic data as of 12/31/2024

# WisdomTree's AUM is Balanced & Diversified

1 Ongoing Inflow Momentum as AUM is Levered to Attractive Investment Themes



Data as of 3/31/2025

Note: The purple area in the inner ring represents Leveraged & Inverse products while the red area includes Alternatives and Crypto products. These three segments sum up to equal the gray area in the outer ring

# WisdomTree Portfolio Solutions Distribution Strategy

2

Add 'Stickier' Inflows from Expanding & Deepening Managed Model Relationships



- + WisdomTree's ability to deliver strong model performance and asset growth allows the firm to navigate rigorous selection processes at some of the leading wealth management firms in the U.S.
- + Portfolio Solutions models distribution strategy is twofold...
  - + Grow the number of advisors using WisdomTree model portfolios and continue at our large distribution partners
  - + Leverage our customized model approach to pursue the registered investment advisor (RIA) and independent broker-dealer (IBD) partners where WT can manage a majority of each firm's assets
- + ...with a simple and attractive organic growth strategy as we are focused on:
  - + Growing the number of advisors using our model products
  - + Growing the number of accounts per advisor
  - + Growing the assets per account

## WisdomTree has a barbell approach to portfolio solutions distribution

### Large distribution networks

- + Gain shelf space at the largest distributors
- + Build a large group of recurring model users
- + Dedicated resources to drive results



### Custom Models – RIAs/IBDs

- + Build custom models with advisor
- + Offer ancillary services like trading and rebalancing
- + Manage a significant portion of an advisor's book of business





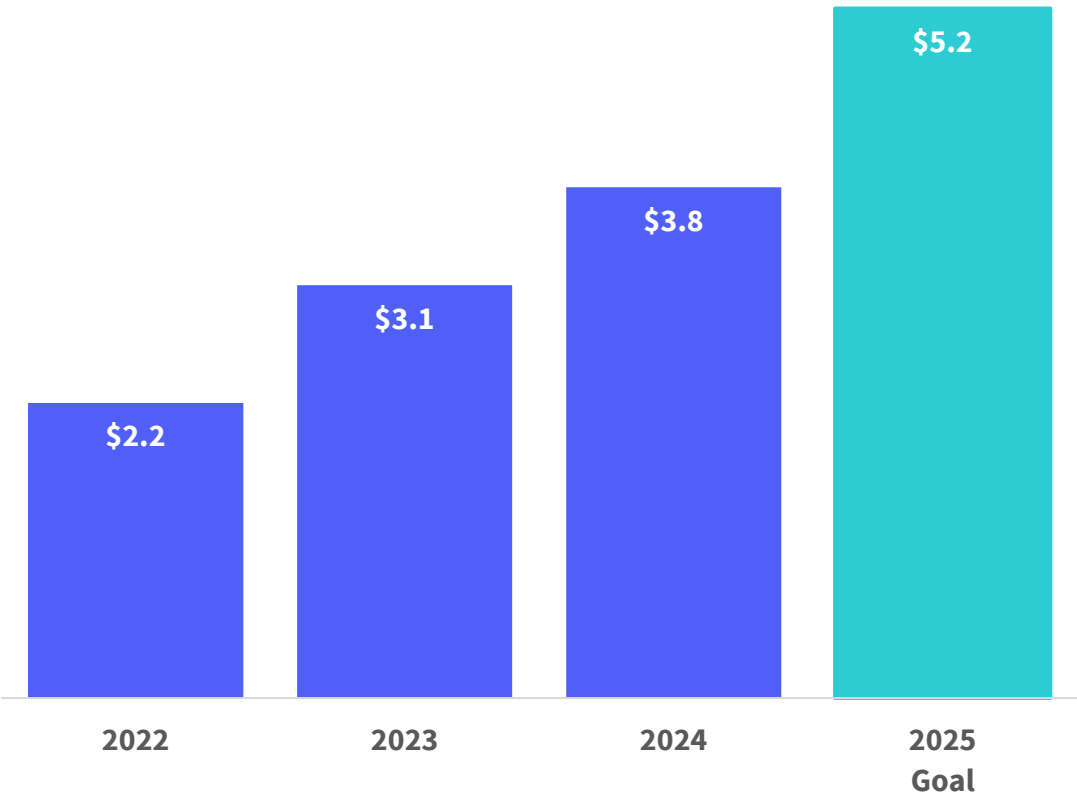
# Model AUA & Users Continue to Expand

2

Add 'Stickier' Inflows from Expanding & Deepening Managed Model Relationships

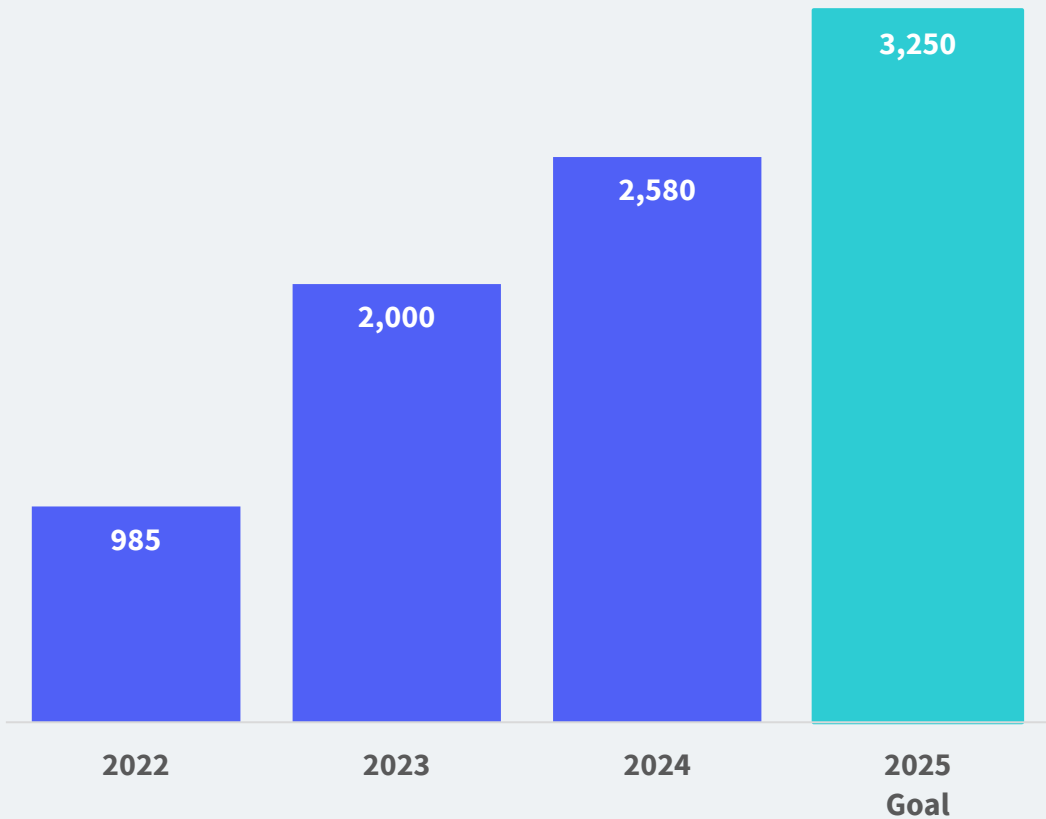


Target 35% to 40% Expansion in Model Assets Under Advisement (AUA, \$ billion)



Source: WisdomTree

Target 25% to 30% Growth in Model Users

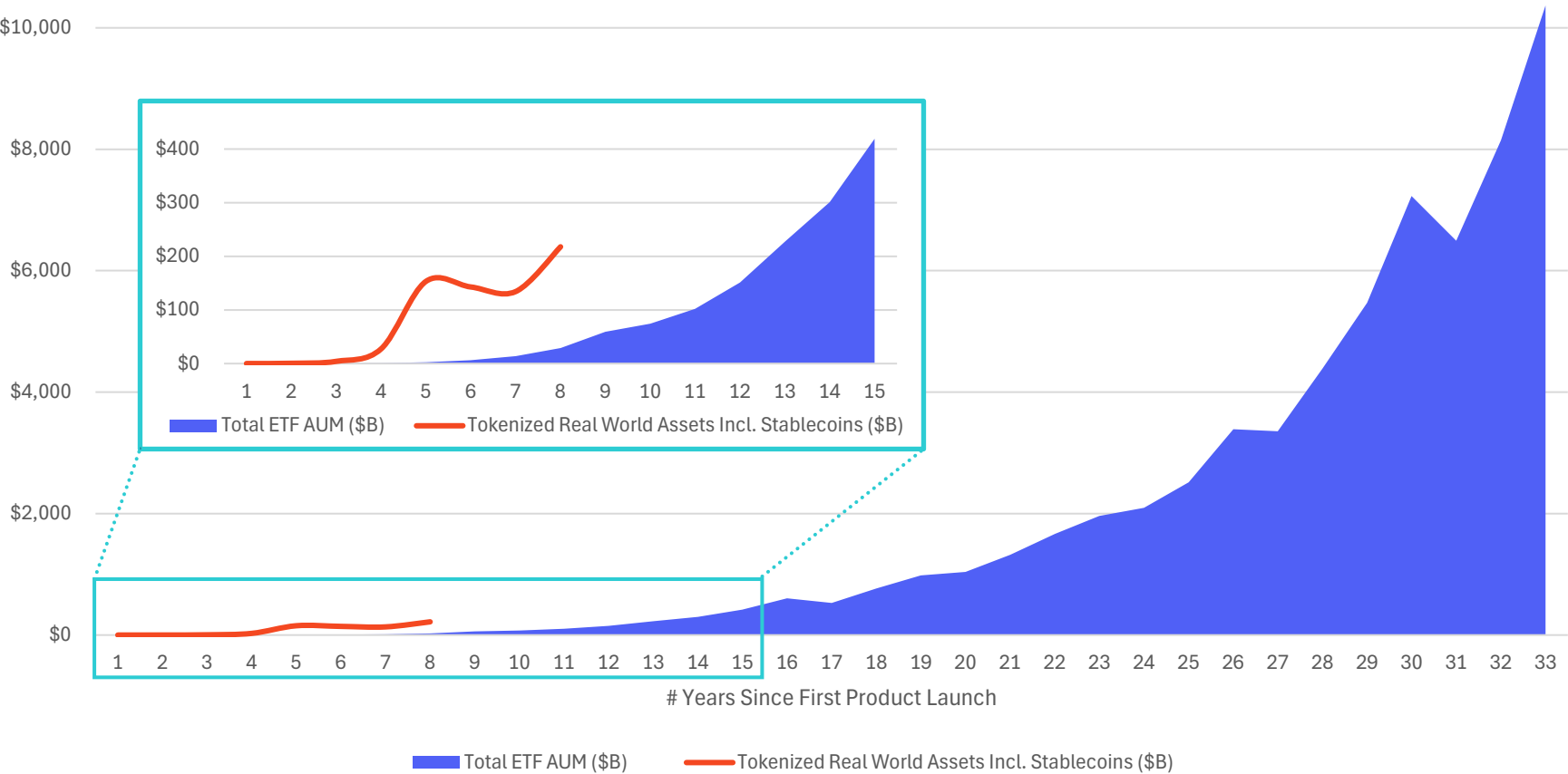


# A Secular Shift Toward Tokenization is Underway, and WisdomTree is a Leader



- + Tokenized real world assets (RWA) has grown from near zero in 2017 to over \$200 billion in AUM today (mostly stablecoins)
- + Early growth curve of Tokenized RWA exceeds the early ETF adoption in the 1990s
- + WisdomTree’s tokenized money market and floating rate treasury funds are well-suited for yield generating safe havens
- + WisdomTree Connect has onboarded its first customers, supporting tokenized money market fund on Ethereum, and gathered over \$100 million in AUM
- + WisdomTree seeks to expand the adoption of our total tokenized product lineup further including gold, equities, and more

Growth of Tokenized Real World Assets vs. ETFs Since First Inception (\$ billion)



Source: Artemis Analytics and RWA.xyz

# The WisdomTree Digital Assets Platform

3

Early Mover into Digital Assets Charts a Course for Accelerated Long-Term Growth



## Direct to Retail

### WisdomTree Prime

- + Target Audience: US Retail Investors
- + Delivery: Mobile App
- + Wallet Custody: WisdomTree managed wallets (custodial to customer)
- + Initial Offerings:
  - + Digital Funds (Equity, Fixed Income, Models, Money Market Fund)
  - + Gold
  - + Bitcoin / Ether
  - + Debit Card



## Direct to Business

### WisdomTree Connect

- + Target Audience: B2B & B2B2C, Institutions
  - + Available to select global investors
- + Delivery: Web Portal, APIs
- + Wallet Custody: Non-Custodial (customer manages wallet) or third-party custodial wallet
- + Meet users where they are: tokens can be held in a wallet of any supported blockchain
- + Initial Offerings:
  - + Money Market Fund



## Both Applications Built on WisdomTree's Proprietary Tokenization Platform

- + Current Capabilities:
  - + Token Mint / Burn
  - + Token Controls
  - + Identity Credentials (tagging customer's wallets)
  - + Stablecoin conversion service
- + Potential Future Capabilities:
  - + Retail non-custodial product integrations and offerings
  - + Transfer Agency Services to 3<sup>rd</sup> Parties
  - + Additional on-chain capabilities
  - + Identity Services

# Through the Cycle, Organic Growth Accelerates Scale and Expands Operating Margins

4

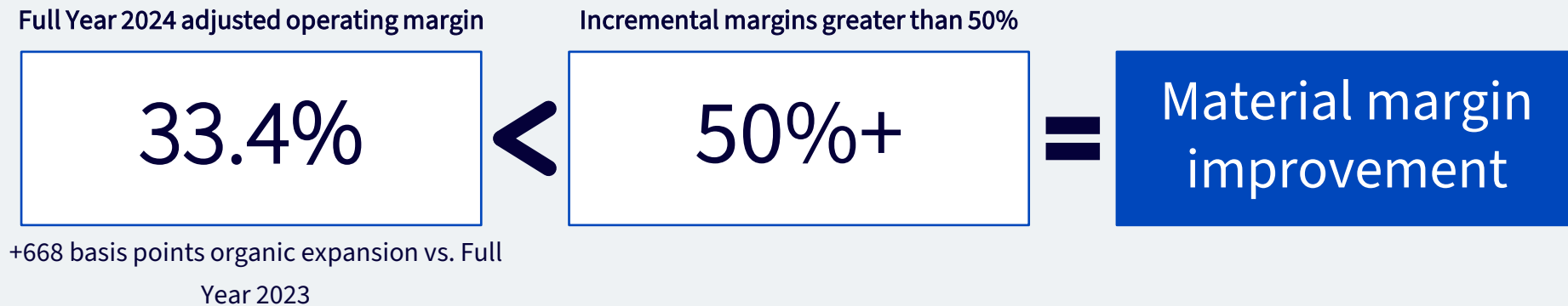
Attractive Business Model with Scale Benefits and Improving Margins



Illustrative annual AUM and revenue growth algorithm over the long run



Illustrative margin outlook from scaling AUM and revenues



## Grow & Diversify Revenue Streams

- + Grow the number of WisdomTree clients and deepen engagement
- + Expand models and portfolio solutions footprint
- + Continue to grow revenue outside asset based fees

## Disciplined Execution

- + Generated 73% y/y EPS growth in 2024
- + Further incorporate artificial intelligence (AI) into everyday workflows
- + Tap into scale benefits to drive margin expansion

## Strategic Innovation

- + Leader in secular shift toward tokenization – both for direct to retail and institutional users
- + Forward thinking in AI deployment
- + Continue to explore new products or services that accelerate strategic growth

## Proactive Capital Deployment

- + Maintain a proactive stance toward capital management
- + Explore accretive capital deployment opportunities like additional buybacks, strategic M&A, partnerships

# WisdomTree is a Multifaceted Growth Story





# Thank you.

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