



# Q1/17 Results

April 28, 2017



# Forward Looking Statements

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 and exchange-traded products ("ETPs"); anticipated levels of inflows into and outflows out of our ETPs; 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; our ability to successfully expand our business into non-U.S. markets; 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:

- Net outflows during 2016 in our two largest ETFs – the WisdomTree Europe Hedged Equity Fund and the WisdomTree Japan Hedged Equity Fund – have had, and in the future could continue to have, a negative impact on our revenues.
- 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 revenues and operating 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 the performance of these funds and our ability to maintain the AUM of these funds, as well as investor sentiment toward investing in the funds' strategies and market-specific and political and economic risk.
- Much of our AUM is held in our U.S. listed ETFs that invest in foreign securities and we therefore have substantial exposure to foreign market conditions and are subject to currency exchange rate risks.
- Many of our ETPs and ETFs 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 and ETFs. The failure of key vendors to adequately provide such services could materially affect our operating business and harm our customers.

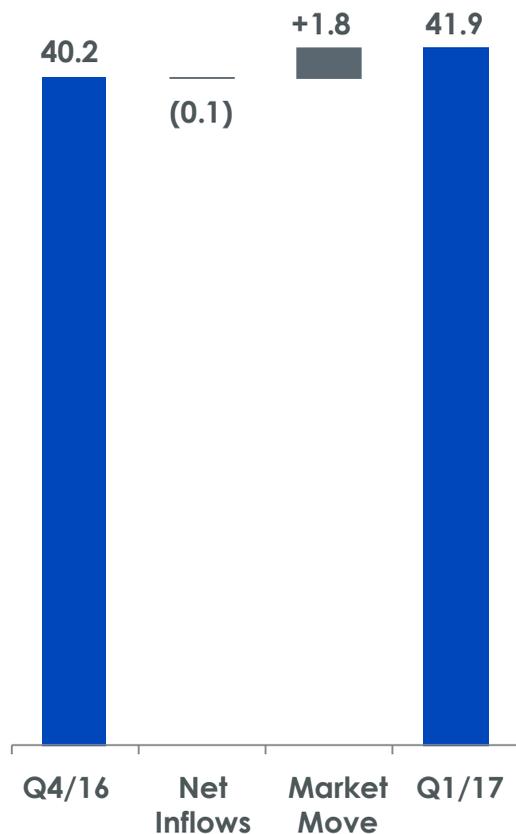
Other factors, such as general economic conditions, including currency exchange rate fluctuations, also may have an effect on the results of our operations. For a more complete description of the risks noted above and other risks that could cause our actual results to differ from our current expectations, please see the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016.

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.

# Inflows into most categories offset by HEDJ outflows

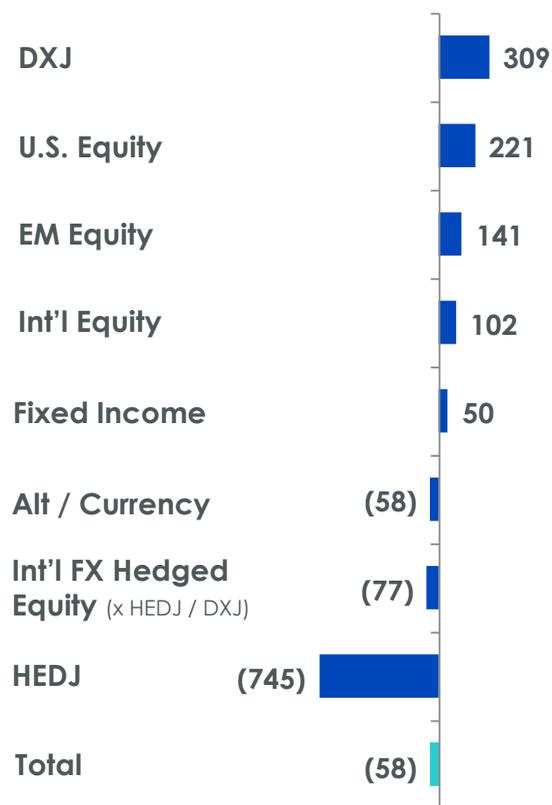
## Quarterly U.S. ETF AUM Change

(\$ billions)



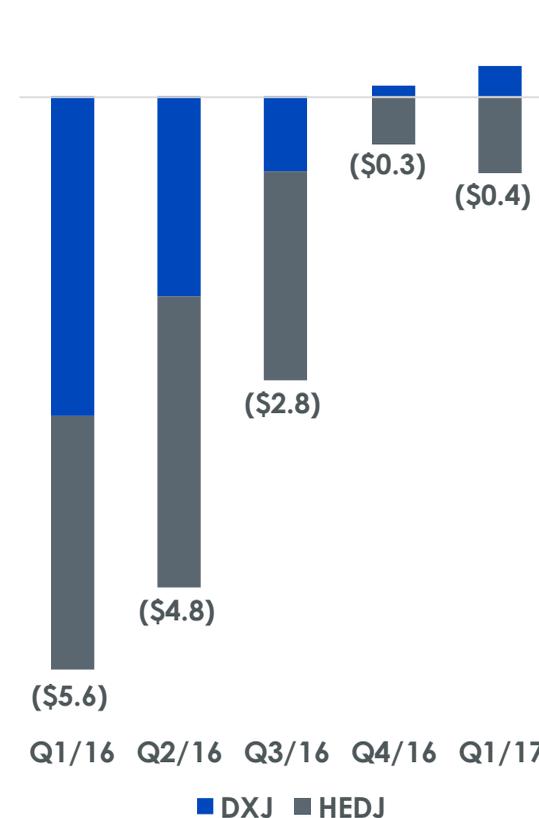
## Q1/17 Net Inflows

(\$ millions)



## DXJ / HEDJ Quarterly Flow Impact

(\$ billions)



# Notable flow highlights

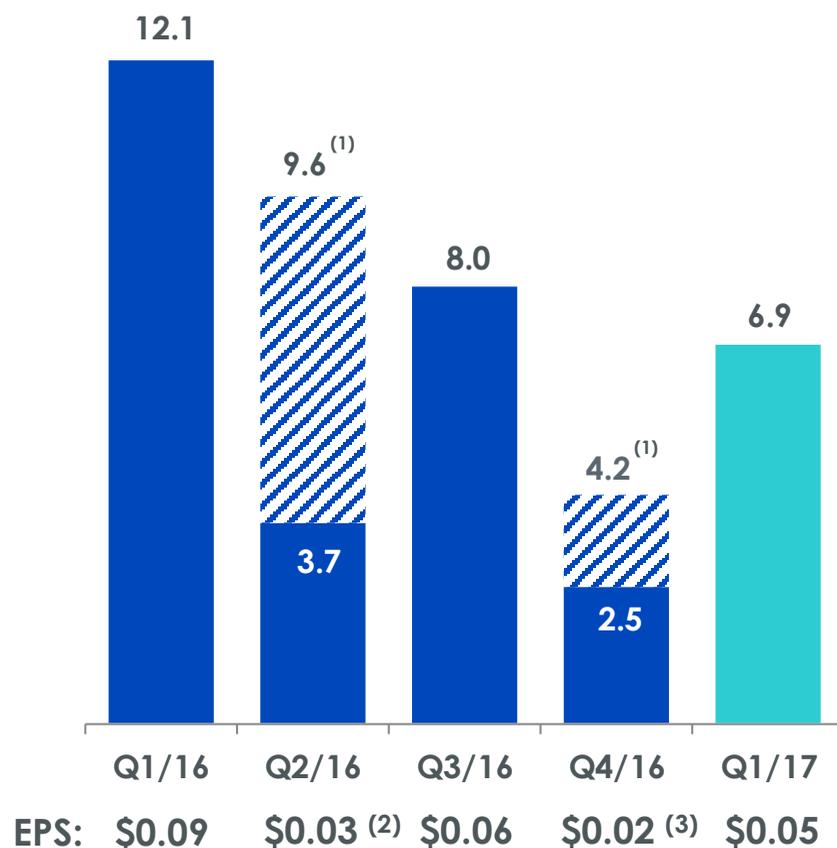
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- + MidCap Dividend fund (DON) generated record quarterly inflows of \$299 million bringing total fund assets to over \$2.8 billion
- + Quality Dividend Growth fund (DGRW) had another strong quarter with \$138 million of inflows bringing total fund assets to nearly \$1.3 billion
- + High Yield Zero Duration fund (HYZD) garnered \$36 million of inflows despite flatter yield curve and gyrating consensus around the Fed outlook
- + Recently launched Alternative funds PUTW and DYLS are gaining traction and acceptance

# Net Income rebounds driven by higher AUM and gross margins

## Net Income

(\$ millions)



## Unusual Items

- + Q1/17 net income includes \$1.0 million of additional tax expense associated with new GAAP accounting rules surrounding stock-base compensation
- + Includes +\$0.8 million of non-recurring revenues in Other income related to reimbursement of fund administrative expenses for prior years. Impact to gross margin ~30 bps.



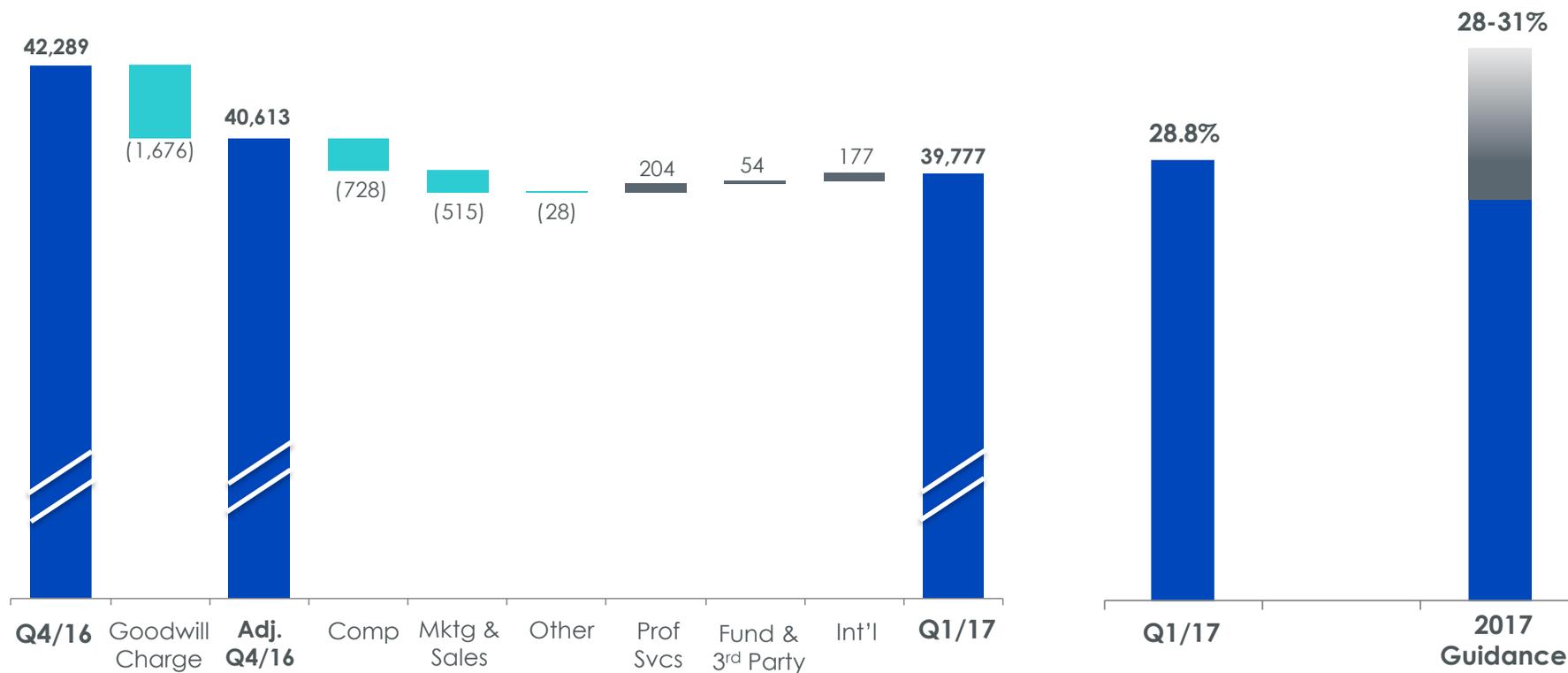
(1) See "Non-GAAP Financial Measurements"  
 (2) Includes \$0.04 acquisition buyout payment.  
 (3) Includes \$0.01 goodwill impairment.

# Q1 expenses lower driven by comp, marketing & sales

## Expense Base Change – Q4/16 to Q1/17

(\$ thousands)

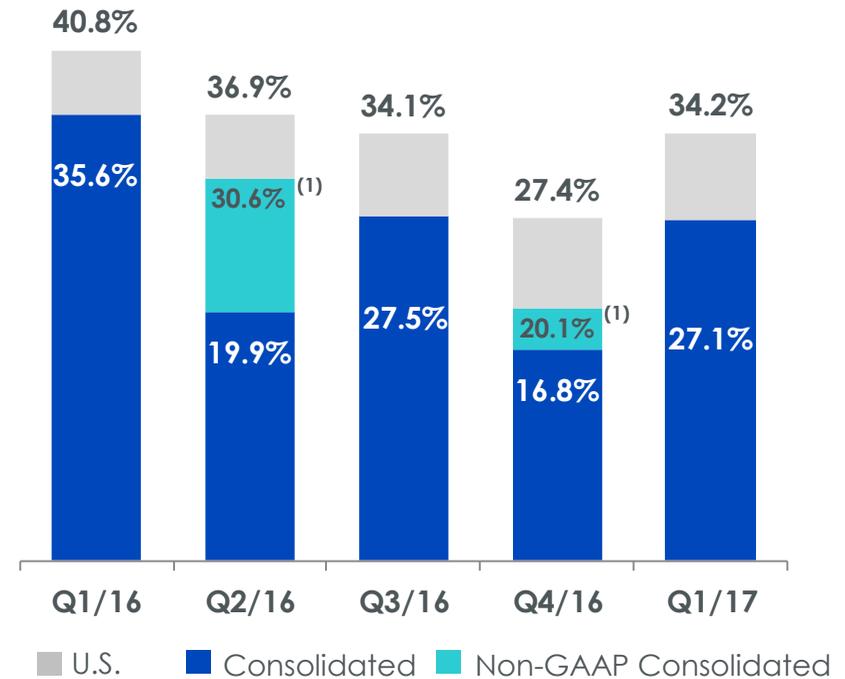
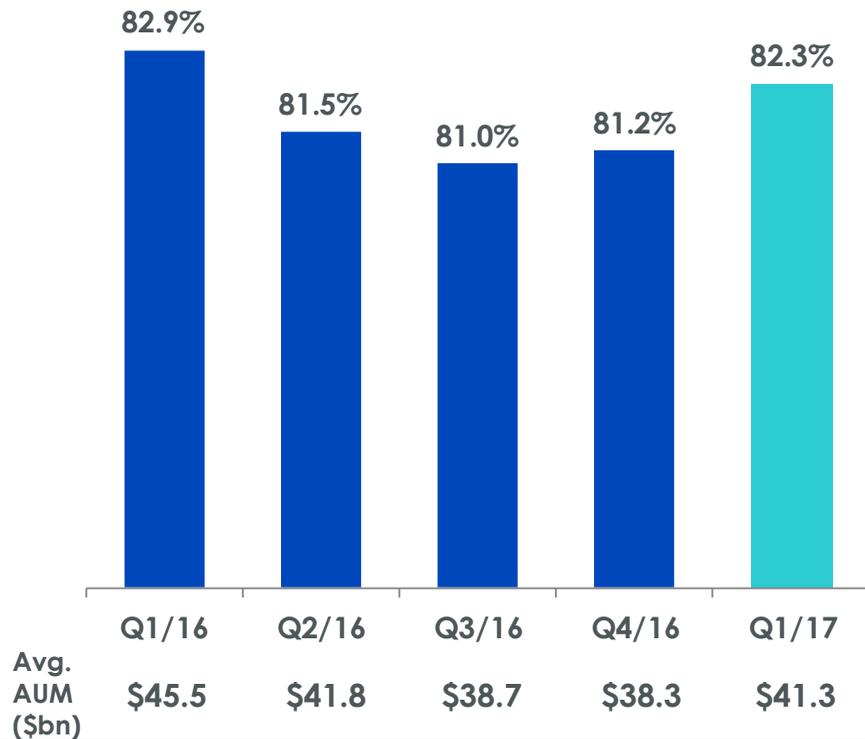
## Comp to Revenue Ratio – U.S.



# Margins move higher following AUM and revenue trends

## U.S. Business Gross Margin <sup>(1)</sup>

## Pre-tax Margin



(1) See "Non-GAAP Financial Measurements"

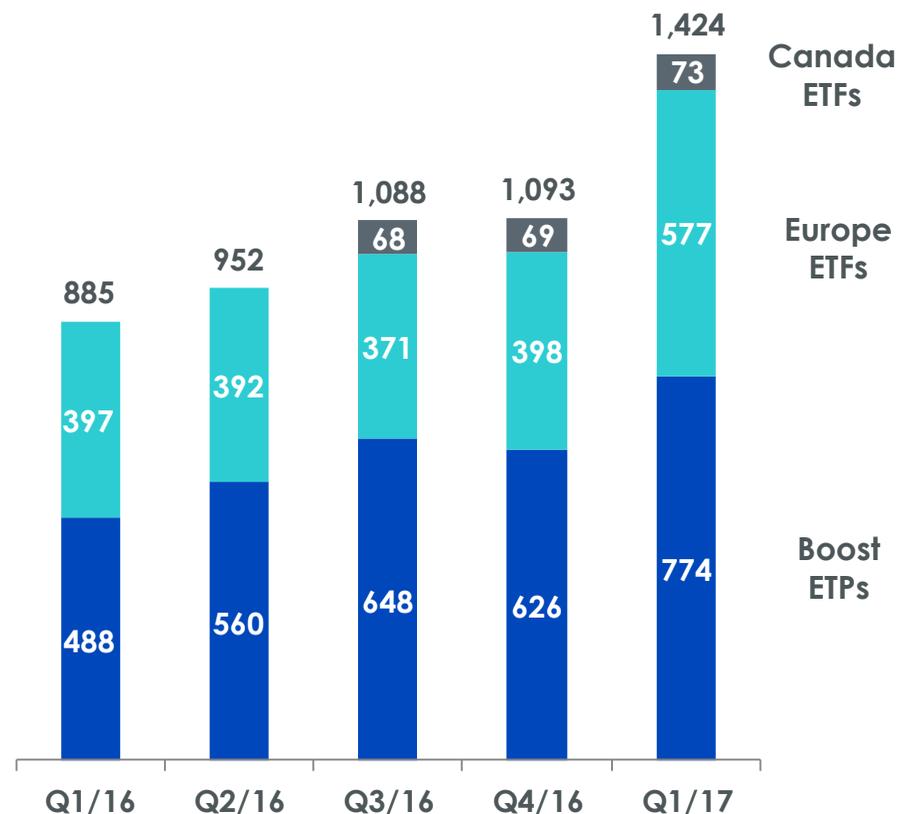
# International Segment generated strong growth

## Key Highlights

- + International segment AUM growth of 30% during the quarter
- + Record inflows of \$320 million split evenly between Europe UCITS and Boost ETPs
- + 6 of 17 UCITS strategies and 17 of 68 Boost ETPs had inflows in Q1/17
- + Further built out Europe team with hire of a Director of Capital Markets and further expansion of the distribution forces in Europe and Canada
- + Latin America and Israel distribution contributed to both '40 Act and UCITS ETF flows

## International Segment AUM

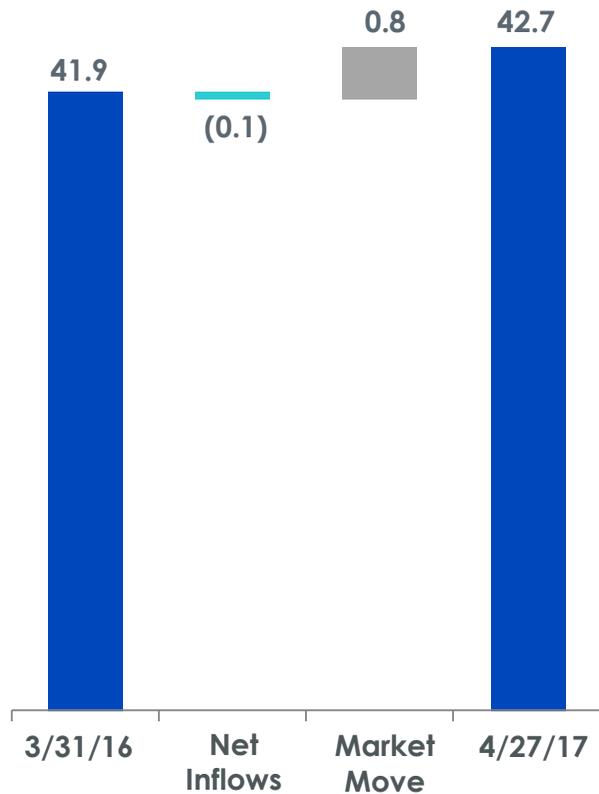
(\$ millions)



# Q2/17 as of 4/27/17

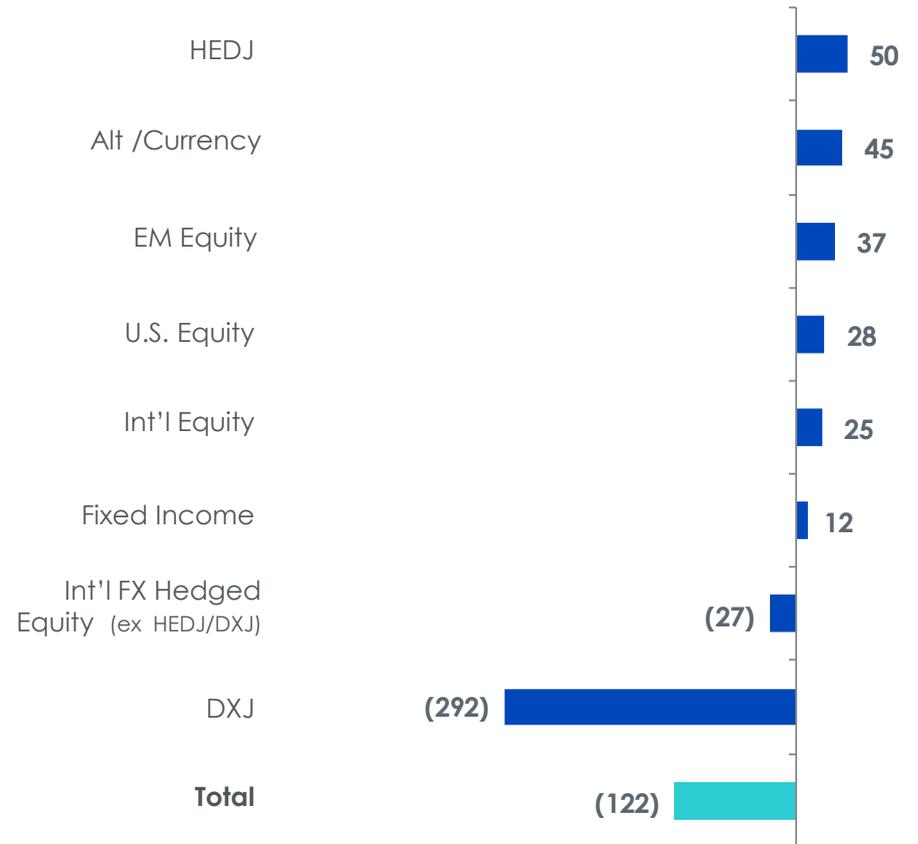
## WisdomTree U.S. Listed AUM

(\$ billions)



## U.S. Net Inflows

(\$ millions)



\* International Segment Q2/17 QTD outflows of \$20M (Boost (\$39M), UCIT \$19M, Canada \$0) through 4/27/17

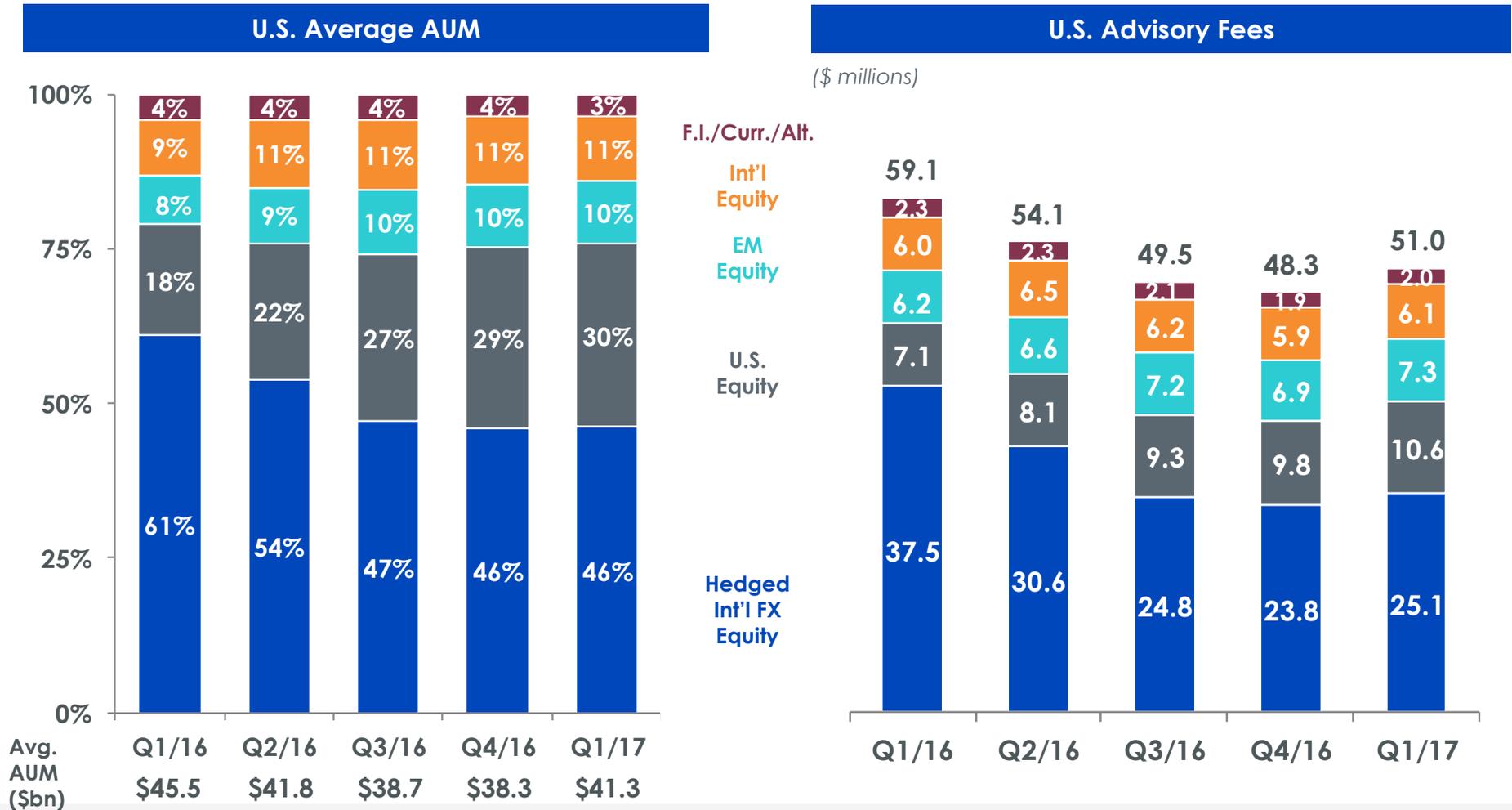
# The wealth management ecosystem is in flux and WisdomTree is positioning to be a beneficiary of the change

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- + **Several trends and market forces converging resulting in accelerated ETF adoption**
  - Fee-based account growth
  - Model portfolio utilization
  - Technology
- + **Technology-enabled services complementing product-focused sales will be another driver of successful distribution**
  - Portfolio services
  - Asset allocation services
  - Practice management resources
  - Technology platform (AdvisorEngine)
- + **WisdomTree is among the most levered to the changing industry dynamics**
  - A decade of investments in people, products, geographies, and technology

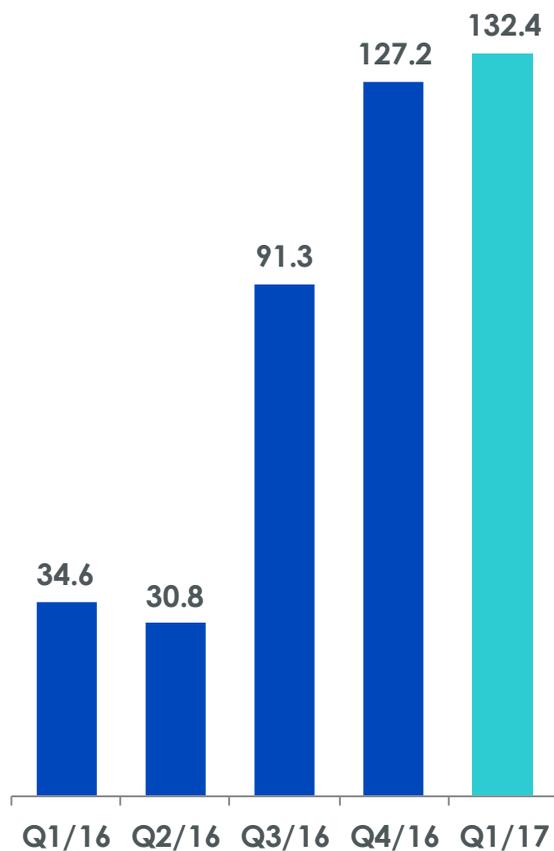
# Appendix

# U.S. average AUM and advisory fees

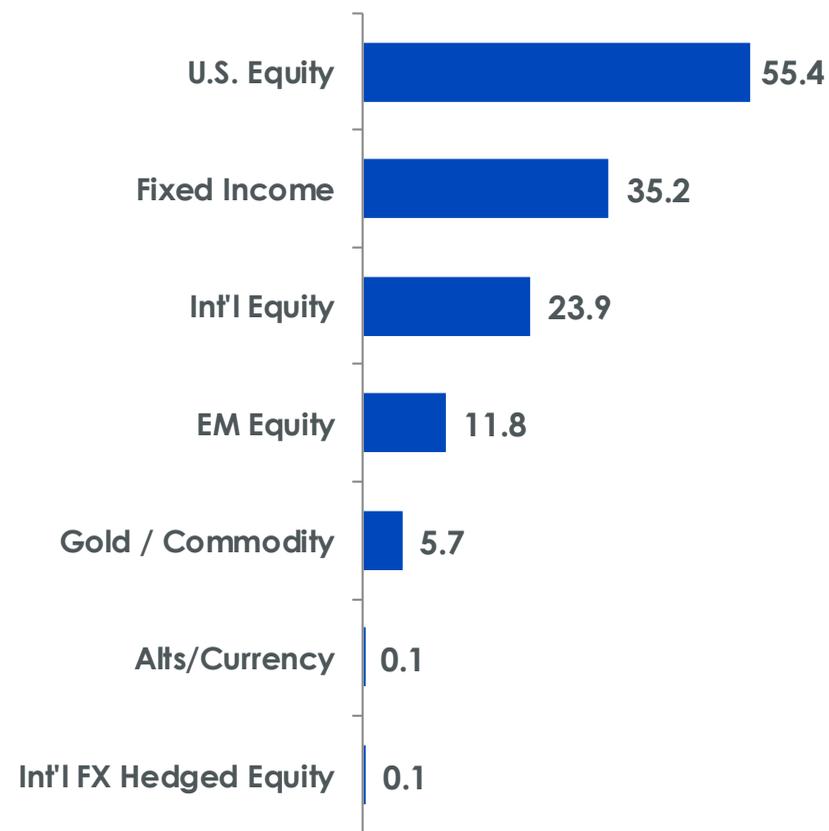


# U.S. listed ETF flows

## U.S. ETF Industry Net Inflows



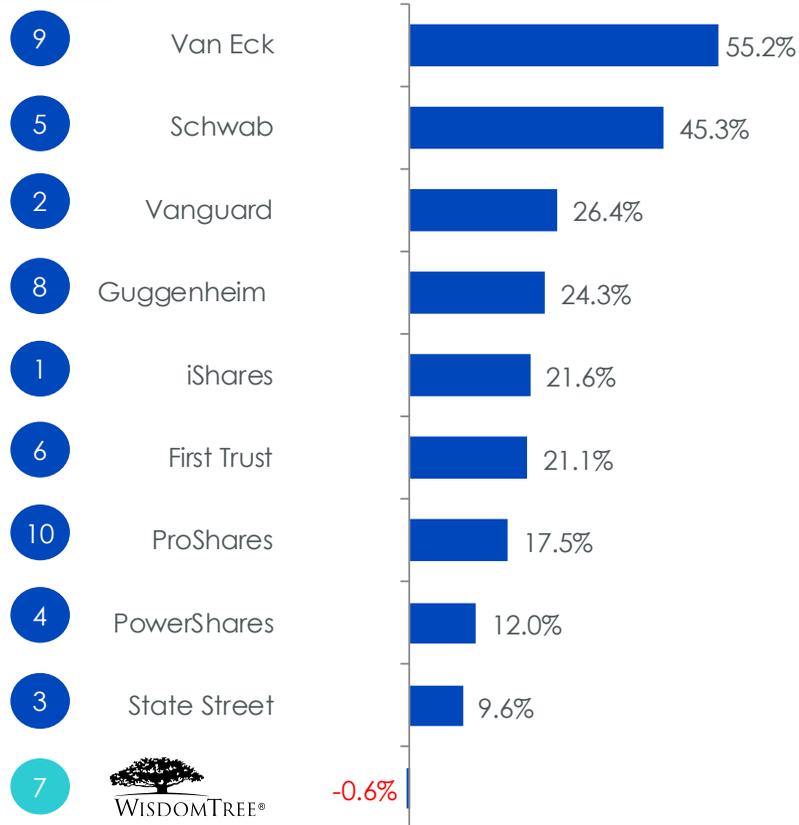
## Net Inflows by Category



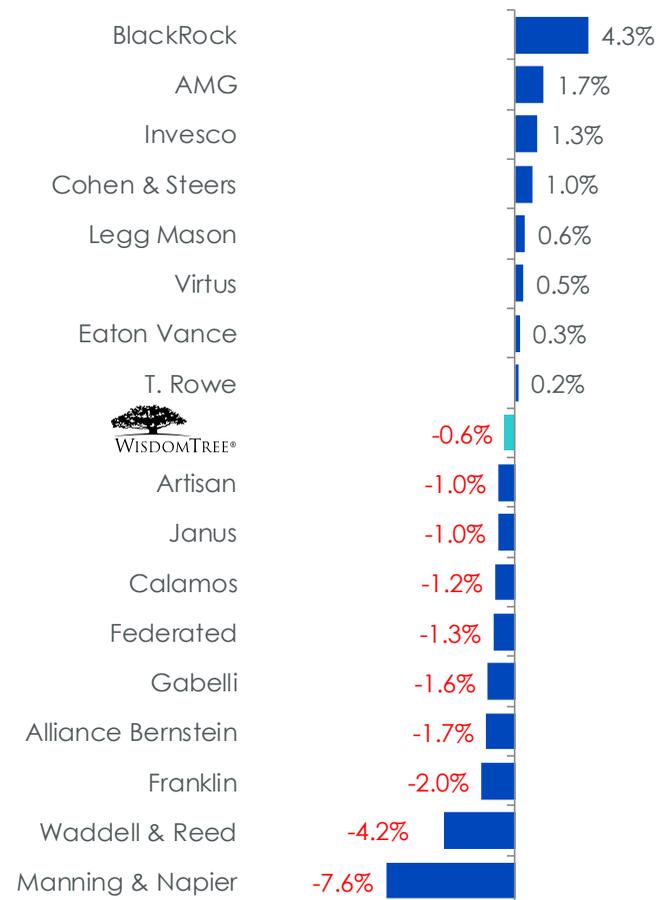
# Organic growth

## Top 10 U.S. ETF Sponsors Q1/17 Organic Growth <sup>(1)</sup>

### AUM Rank



## Public Asset Managers Q1/17 Organic Growth <sup>(1)</sup>



Source: Bloomberg, WisdomTree, Strategic Insight.

(1) Calculated as net inflows for the period over BoP AUM annualized. Excludes money market funds.

## 2017 Guidance Items

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- + U.S. Segment compensation to revenue ratio of 28-31% in a normal operating environment
- + Near-term U.S. gross margin of 81-82%
- + Roughly flat baseline U.S. expenses (\$138-\$139 million) before impact of AUM changes on fund costs and net flow impact on incentive compensation. Includes \$3-4 million of incremental growth initiative spending
- + International Business segment (Europe & Canada) anticipated pre-tax loss of \$9-\$13 million
- + Negative tax impact of \$1.7 million (primarily in 1Q and 3Q) from new accounting rules related to stock-based compensation. Base U.S. tax rate of ~40% on U.S. segment pre-tax earnings

# Estimated impact from stock-based comp tax changes

- + 2017 GAAP accounting change requires tax effects of stock-based compensation be recorded in income tax expenses vs. prior rules which impacted equity
- + Awards vesting or being exercised at stock price below/above their grant date price will increase/decrease income tax expense
- + New requirements will increase volatility in reported income tax expenses. On a cash basis, tax windfalls reduce cash taxes while short-falls are non-cash

(shares and dollars in '000s)

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D = (C-B) x A</b>	<b>E</b>	<b>-D x E</b>
Vest Period	# of Shares	Weighted Average Grant Date Price	Vest Date Stock Price (Illustrative)	Tax Shortfall	Tax Rate (Illustrative)	Increase to Tax Expense
Q1 2017						\$1,039
Q2 2017	87	\$13.21	\$8.50	(\$410)	40%	\$164
Q3 2017	151	\$16.74	\$8.50	(\$1,244)	40%	\$498
Q4 2017	2	\$11.14	\$8.50	(\$5)	40%	\$2
2017	240			(\$1,659)		\$1,703
2018	927	\$13.50	\$8.50	(\$4,635)	40%	\$1,854

Note: Analysis above excludes options as the timing of employee exercises is outside of our control. Vesting stock price and tax rate is illustrative.

# Balance Sheet

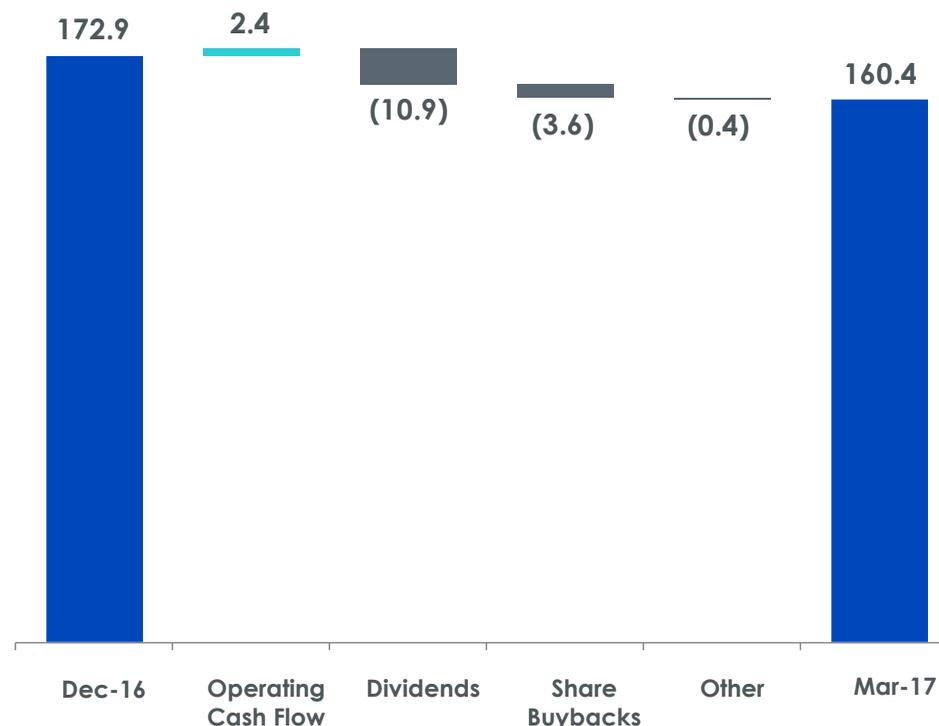
## Balance Sheet

(\$ millions)

	Mar. 31, 2017	Dec. 31, 2016
<b>Assets</b>		
Cash and securities <sup>(1)</sup>	\$160.4	\$172.9
Investment	20.0	20.0
Accounts receivable	19.2	17.7
Deferred tax asset, net	3.6	9.8
Fixed assets, net	11.6	11.7
Goodwill and intangibles	11.8	11.8
Other assets	4.5	4.6
<b>Total assets</b>	<b>\$231.2</b>	<b>\$249.8</b>
<b>Liabilities</b>		
Fund management and administration	\$13.2	\$13.6
Compensation and benefits	4.9	14.7
Accounts payable and other liabilities	10.6	16.4
Deferred rent	4.8	4.9
Total liabilities	33.6	49.5
<b>Stockholders' equity</b>	197.6	200.3
<b>Total liabilities and stockholders' equity</b>	<b>\$231.2</b>	<b>\$249.8</b>

## Q1/17 Change in Cash & Securities<sup>(1)</sup>

(\$ millions)



(1) Includes \$57.6 million invested in short-duration fixed income securities classified as securities owned and \$23.2 million in securities held to maturity

# Consolidated Financial Results

	2015				2016				2017
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>Revenues</b>									
Advisory fees	\$ 59,869	\$ 81,320	\$ 80,520	\$ 76,235	\$ 60,615	\$ 55,931	\$ 51,553	\$ 50,366	\$ 53,262
Other income	272	239	233	254	263	50	236	432	1,337
Total revenues	60,141	81,559	80,753	76,489	60,878	55,981	51,789	50,798	54,599
<b>Expenses</b>									
Compensation and benefits	19,601	18,669	19,407	15,551	15,226	14,343	15,328	18,366	17,874
Fund management and administration	10,168	11,208	10,519	10,887	10,044	10,621	10,372	10,046	9,600
Marketing and advertising	3,076	3,628	3,573	3,094	3,832	4,566	3,600	3,645	3,537
Sales and business development	1,900	2,076	2,438	2,775	2,447	3,834	3,075	3,181	2,962
Professional and consulting fees	1,463	1,604	1,570	2,430	2,835	1,365	1,035	1,457	1,558
Occupancy, communications and equipment	918	943	1,183	1,255	1,222	1,241	1,469	1,279	1,353
Depreciation and amortization	220	223	253	310	316	330	332	327	337
Third party sharing arrangements	283	497	485	1,178	907	709	622	589	932
Acquisition payment	257	264	172	1,492	745	5,993	--	--	--
Goodwill impairment	--	--	--	--	--	--	--	1,676	--
Other	1,235	1,509	1,620	1,823	1,632	1,823	1,731	1,723	1,624
Total expenses	39,121	40,621	41,220	40,795	39,206	44,825	37,564	42,289	39,777
<b>Income before taxes</b>	21,020	40,938	39,533	35,694	21,672	11,156	14,225	8,509	14,822
Income tax (benefit)/expense	8,958	16,766	16,245	15,164	9,600	7,505	6,270	6,032	7,942
<b>Net Income</b>	<b>\$ 12,062</b>	<b>\$ 24,172</b>	<b>\$ 23,288</b>	<b>\$ 20,530</b>	<b>\$ 12,072</b>	<b>\$ 3,651</b>	<b>\$ 7,955</b>	<b>\$ 2,477</b>	<b>\$ 6,880</b>
Note:									
Stock-based compensation included above	\$ 2,344	\$ 2,608	\$ 2,926	\$ 3,022	\$ 3,503	\$ 3,767	\$ 3,822	\$ 3,800	\$ 3,421
<b>Adjusted net income:</b>									
Net income, as reported						\$ 3,651		\$ 2,477	
Add back acquisition contingent payment						5,993		-	
Add back goodwill impairment						-		1,676	
Adjusted net income						9,644		4,153	
<b>Adjusted pretax income:</b>									
Income before income taxes						11,156		8,509	
Add back acquisition contingent payment						5,993		-	
Add back goodwill impairment						-		1,676	
Adjusted income before income taxes						17,149		10,185	

# Segment Financial Results

## U.S. Business Segment

### U.S. Business Segment

	Q1/16	Q2/16	Q3/16	Q4/16	Q1/17
<b>Revenues</b>					
Advisory fees	\$59,092	\$54,061	\$49,568	\$48,345	\$51,026
Other income	221	387	323	493	1,312
Total revenues	59,313	54,448	49,891	48,838	52,338
<b>Expenses</b>					
Compensation and benefits	13,666	12,674	13,416	15,798	15,070
Fund management and administration	9,260	9,339	8,866	8,611	8,327
Marketing and advertising	3,510	3,943	3,036	3,148	3,069
Sales and business development	2,362	3,368	2,881	3,046	2,610
Professional and consulting fees	2,436	1,169	823	1,118	1,322
Occupancy, communications and equipment	1,116	1,126	1,272	1,161	1,228
Depreciation and amortization	311	325	327	320	331
Third party sharing arrangements	907	709	622	589	927
Other	1,535	1,711	1,616	1,652	1,546
Total expenses	35,103	34,364	32,859	35,443	34,430
<b>Income before taxes</b>	<b>\$24,210</b>	<b>\$20,084</b>	<b>\$17,032</b>	<b>\$13,395</b>	<b>\$17,908</b>
Pre-tax margin	40.8%	36.9%	34.1%	27.4%	34.2%
Compensation ratio	23.0%	23.3%	26.9%	32.3%	28.8%
Gross Margin <sup>(1)</sup>	82.9%	81.5%	81.0%	81.2%	82.3%

## International Business Segment

### International Business Segment

	Q1/16	Q2/16	Q3/16	Q4/16	Q1/17
<b>Revenues</b>					
Advisory fees	\$ 1,523	\$ 1,870	\$ 1,985	\$ 2,021	\$ 2,236
Other income	42	(337)	(87)	(61)	25
Total revenues	1,565	1,533	1,898	1,960	2,261
<b>Expenses</b>					
Compensation and benefits	1,560	1,669	1,912	2,568	2,804
Fund management and administration	784	1,282	1,506	1,435	1,273
Marketing and advertising	322	623	564	497	468
Sales and business development	85	466	194	135	352
Professional and consulting fees	399	196	(237)	339	236
Occupancy, communications and equipment	106	115	197	118	125
Depreciation and amortization	5	5	5	7	6
Third party sharing arrangements	--	--	--	--	5
Other	97	6,105	115	1,747	78
Total expenses	3,358	10,461	4,256	6,846	5,347
<b>Income before taxes</b>	<b>\$ (1,793)</b>	<b>\$ (8,928)</b>	<b>\$ (2,358)</b>	<b>\$ (4,886)</b>	<b>\$ (3,086)</b>

(1) See "Non-GAAP Financial Measurements"

# Key Operating Statistics

	2015				2016				2017
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<u>AUM (end of period)</u>									
International Hedged Equity	\$33,925	\$39,222	\$34,608	\$33,311	\$25,140	\$18,798	\$17,270	\$18,752	\$19,112
U.S. Equity	9,748	9,245	8,247	8,603	8,966	9,766	10,698	11,996	12,402
International Developed Equity	4,323	4,829	4,394	4,525	4,653	4,184	4,334	4,152	4,561
Emerging Markets Equity	6,068	6,244	4,288	3,825	3,803	3,683	4,020	3,881	4,508
Fixed Income	904	956	794	799	828	790	597	534	585
Alternative Strategy	225	230	211	208	440	452	445	510	476
Currency	565	573	505	368	426	373	340	339	296
	\$55,758	\$61,299	\$53,047	\$51,639	\$44,256	\$38,046	\$37,704	\$40,164	\$41,940
Average ETF AUM	\$46,391	\$61,153	\$59,572	\$56,603	\$45,475	\$41,830	\$38,710	\$38,253	\$41,292
<u>Net Inflows / (Outflows)</u>									
U.S. Equity	\$294	(\$320)	(\$259)	(\$14)	(\$8)	\$500	\$759	\$609	\$221
Emerging Markets Equity	(165)	250	(1,013)	(418)	(171)	(160)	93	(41)	141
Alternative Strategy	17	14	(13)	(4)	5	(10)	5	72	(27)
Currency	(44)	7	(63)	(121)	65	(54)	(29)	(13)	(30)
International Developed Equity	188	497	21	(56)	160	(251)	(139)	(120)	102
Fixed Income	(210)	67	(85)	9	(14)	(47)	(204)	(35)	50
International Hedged Equity	13,440	6,083	751	(1,997)	(5,396)	(4,927)	(2,865)	(341)	(514)
Total	\$13,520	\$6,598	(\$661)	(\$2,601)	(\$5,359)	(\$4,949)	(\$2,380)	\$132	(\$58)
Average ETF Advisory Fee	0.52%	0.53%	0.53%	0.52%	0.52%	0.52%	0.51%	0.50%	0.50%
<u>Average Mix</u>									
International Hedged Equity	53%	63%	66%	66%	61%	54%	47%	46%	46%
U.S. Equity	21%	16%	15%	16%	18%	22%	27%	29%	30%
International Developed Equity	9%	8%	8%	8%	9%	11%	11%	11%	11%
Emerging Markets Equity	14%	10%	9%	7%	8%	9%	11%	10%	10%
Fixed Income	2%	2%	1%	2%	2%	2%	2%	2%	1%
Currency	1%	1%	1%	1%	1%	1%	1%	1%	1%
Alternative Strategy	0%	0%	0%	0%	1%	1%	1%	1%	1%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
# of ETFs	70	75	79	86	93	99	93	94	88
<u>European Listed ETFs: (in thousands)</u>									
AUM (end of period)	\$288,801	\$384,089	\$431,259	\$437,934	\$488,069	\$560,063	\$647,497	\$626,280	\$774,487
Net Inflows	\$145,381	\$50,331	\$191,044	\$153,023	\$123,461	\$20,578	\$92,045	(\$38,214)	\$160,327
Average Advisory Fee	0.81%	0.82%	0.83%	0.85%	0.84%	0.84%	0.82%	0.80%	0.79%
<u>Total UCITS ETFs: (in thousands)</u>									
AUM (end of period)	\$45,846	\$228,588	\$264,452	\$335,938	\$396,901	\$391,900	\$371,307	\$398,015	\$576,503
Net Inflows	\$28,851	\$144,234	\$62,217	\$52,271	\$71,440	\$26,931	(\$58,908)	\$12,442	\$159,774
Average Advisory Fee	0.40%	0.44%	0.45%	0.45%	0.47%	0.46%	0.44%	0.42%	0.43%
<u>Total Canada ETFs: (in thousands)</u>									
AUM (end of period)							68,427	68,618	72,927
Net Inflows							68,531	3	(2)
Average Advisory Fee							0.51%	0.52%	0.46%
U.S. Headcount	109	118	132	143	153	157	159	163	163
Non-U.S. Headcount	27	28	29	34	38	47	43	46	47

# 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. 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. The non-GAAP financial measurements contained in this release include:

- *Gross margin and gross margin percentage (U.S. Business segment).* We disclose our gross margins and gross margin percentage for our U.S. Business segment separately from the start up stage of our international businesses (Europe and Canada) to allow investors to better understand and track the performance and operating efficiency of our core U.S. operations, which make up the vast majority of our operating and financial results. We disclose U.S. Business segment gross margin, which we define as U.S. total revenues less U.S. fund management and administration expenses and U.S. third-party sharing arrangements, and U.S. Business segment gross margin percentage as non-GAAP financial measurements because we believe they provide investors with a consistent way to analyze the amount we retain after paying third party service providers to operate our ETPs and third party marketing agents whose fees are associated with our AUM level. Management tracks gross margin and gross margin percentage to analyze the profitability of our products.
- Operating results for the fourth quarter of 2016 excluding a \$1.7 million goodwill impairment charge. We exclude this charge, which is not deductible for tax purposes, when analyzing our results as it is a one-time, non-recurring charge and not core to our operating business.
- Operating results for the second quarter of 2016 excluding a \$6.0 million charge related to the accelerated buyout of the minority shareholder of our European business. We exclude this charge, which is non-deductible for tax purposes, when analyzing our results as it is one-time, non-recurring charge and not core to our operating business.

## WISDOMTREE INVESTMENTS, INC. AND SUBSIDIARIES GAAP to NON-GAAP RECONCILIATION (in thousands) (Unaudited)

	Three Months Ended				
	Mar. 31, 2017	Dec. 31, 2016	Sept. 30, 2016	June 30, 2016	Mar. 31, 2016
<b><u>Gross Margin and Gross Margin Percentage (U.S. Listed Business):</u></b>					
Total Revenues.....	\$ 52,338	\$ 48,838	\$ 49,891	\$ 54,061	\$ 59,313
Less: Fund management and administration.....	(8,327)	(8,611)	(8,866)	(9,339)	(9,260)
Less: Third-party sharing arrangements .....	(927)	(589)	(622)	(709)	(907)
U.S. Gross margin.....	<u>\$ 43,084</u>	<u>\$ 39,638</u>	<u>\$ 40,403</u>	<u>\$ 44,013</u>	<u>\$ 49,146</u>
U.S. Gross margin percentage.....	<u>82.3%</u>	<u>81.2%</u>	<u>81.0%</u>	<u>81.4%</u>	<u>82.9%</u>
<b><u>Adjusted net income and diluted earnings per share:</u></b>					
Net income, as reported.....		\$ 2,477		\$ 3,651	
Add back: Goodwill impairment.....		1,676			
Add back: Acquisition payment.....				5,993	
Adjusted net income.....		4,153		9,644	
Weighted average common share - diluted.....		135,373		135,132	
Adjusted net income per share - diluted.....		\$0.03		\$0.07	
<b><u>Adjusted pre-tax margin:</u></b>					
Income before income taxes.....		\$ 8,509		\$ 11,156	
Add back: Goodwill impairment.....		1,676			
Add back: Acquisition payment.....				5,993	
Adjusted income before income taxes.....		10,185		17,149	
Total revenues.....		50,798		55,981	
Adjusted pretax margin.....		20.1%		30.6%	

# Historical Statistics – U.S.

	U.S. Net Inflows		Market Share	Market Movement	AUM
	Industry (in billions)	WisdomTree (in millions)			
2006	\$74.0	\$1,408	1.9%	\$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
2014	\$240.7	5,076	2.1%	(679)	39,281
2015	\$230.9	16,856	7.3%	(4,273)	51,864
2016	\$283.3	(12,556)	n/a	856	40,164
'17 YTD	\$132.4	(58)	n/a	1,833	41,940
<b>Total</b>	<b>\$2,006.5</b>	<b>\$42,456</b>	<b>2.1%</b>	<b>(\$516)</b>	

Source: ICI, Bloomberg, WisdomTree.