



WisdomTree
Q1/15 Results



May 1, 2015

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 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; timing of payment of our cash income taxes; 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:

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 global 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.

We derive a substantial portion of our revenue from a limited number of products – in particular two funds, the WisdomTree Europe Hedged Equity Fund and the WisdomTree Japan Hedged Equity Fund – 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 AUM of those funds.

Most of our AUM are 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.

We derive a substantial portion of our revenue from international hedged equity ETFs and are exposed to the market-specific political and economic risks, as well as general investor sentiment regarding monetary policy of those markets.

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

We derive a significant 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.

Many of our ETPs and ETFs have a limited track record, and poor investment performance could cause our revenue 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, 2014. 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.

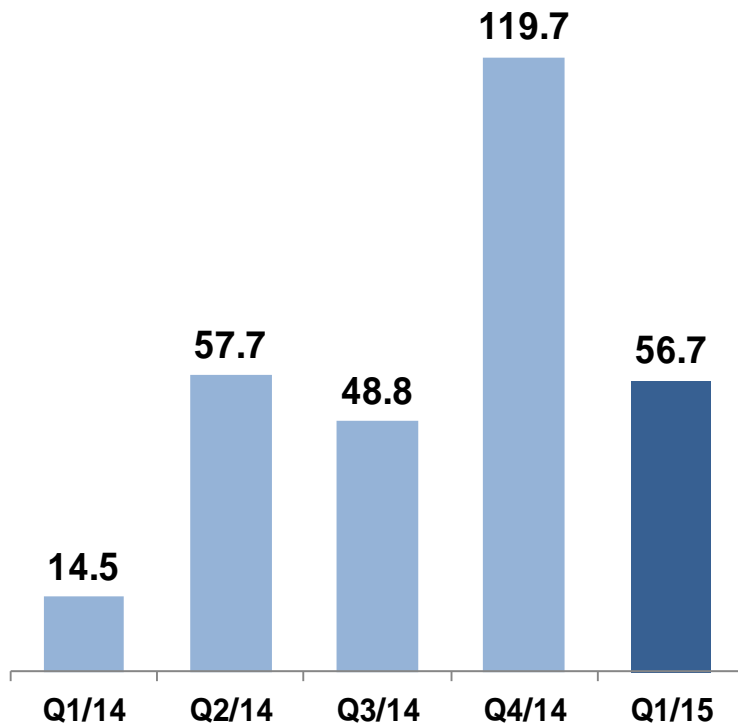
Q1/15 Highlights

- Record Results
 - Record AUM
 - Record net inflows
 - Record revenues
 - Record pre-tax earnings
- Achieved 6th largest ETF sponsor in the world ranking
- Expanding distribution capabilities
- New product offerings in the U.S. and Europe
- Focused on positioning for long term growth

Market Backdrop

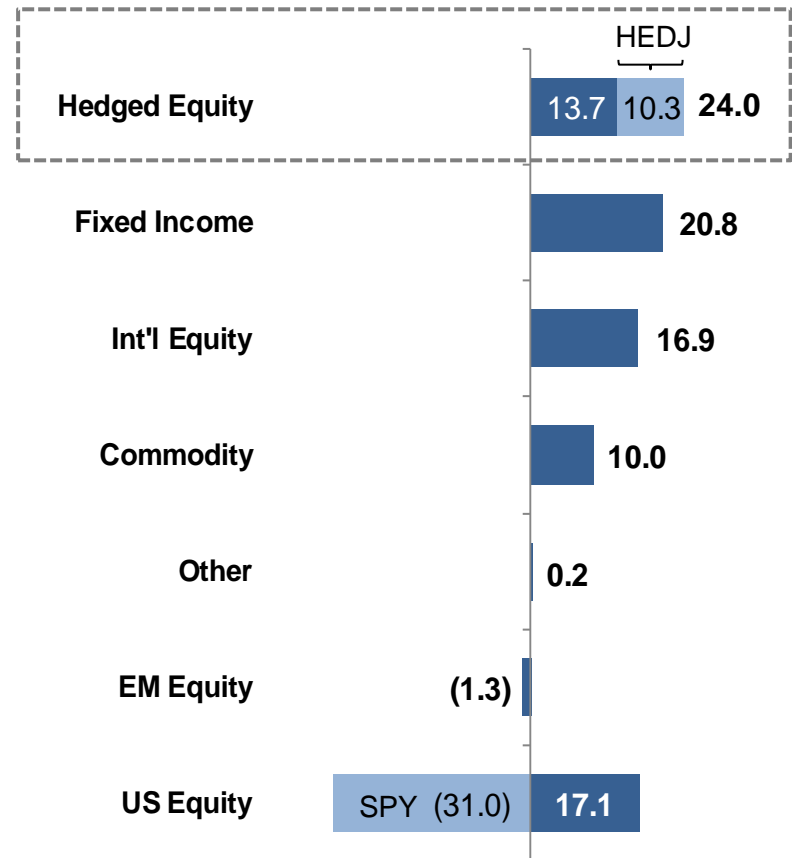
U.S. ETF Industry Net Inflows

(\$ billions)



Q1/15 Net Inflows by Category

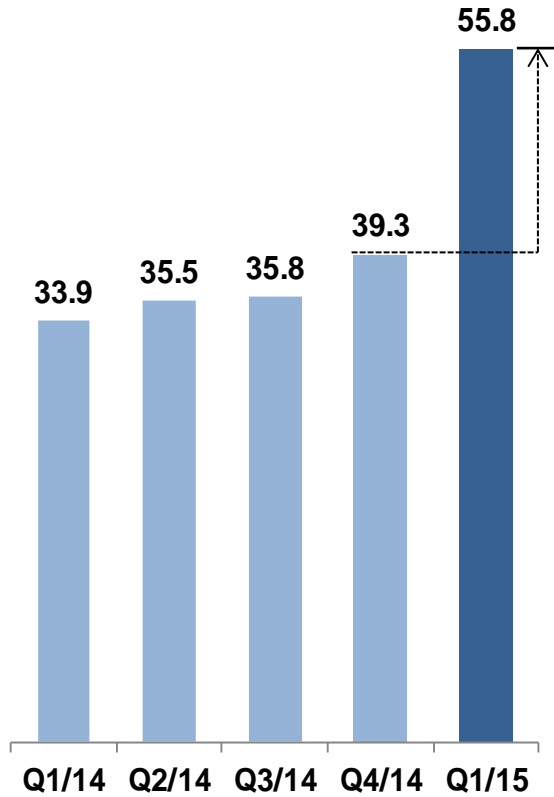
(\$ billions)



WisdomTree U.S. Listed ETF Net Inflows

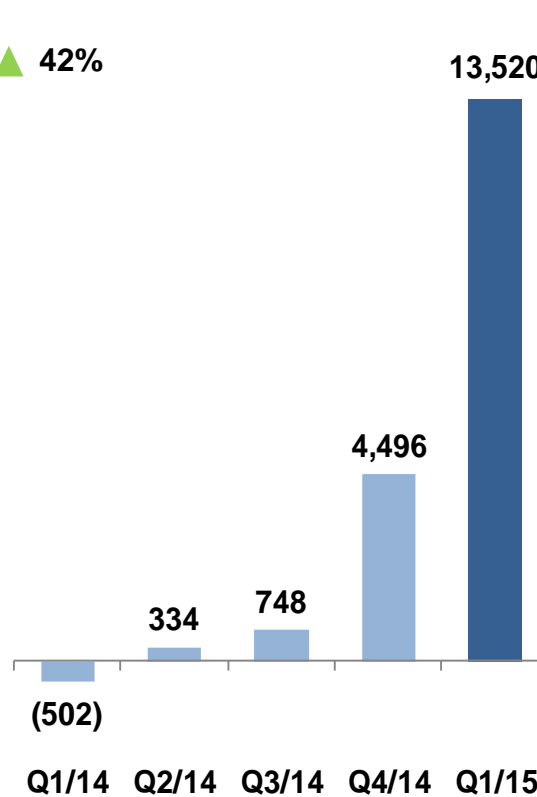
AUM

(\$ billions)



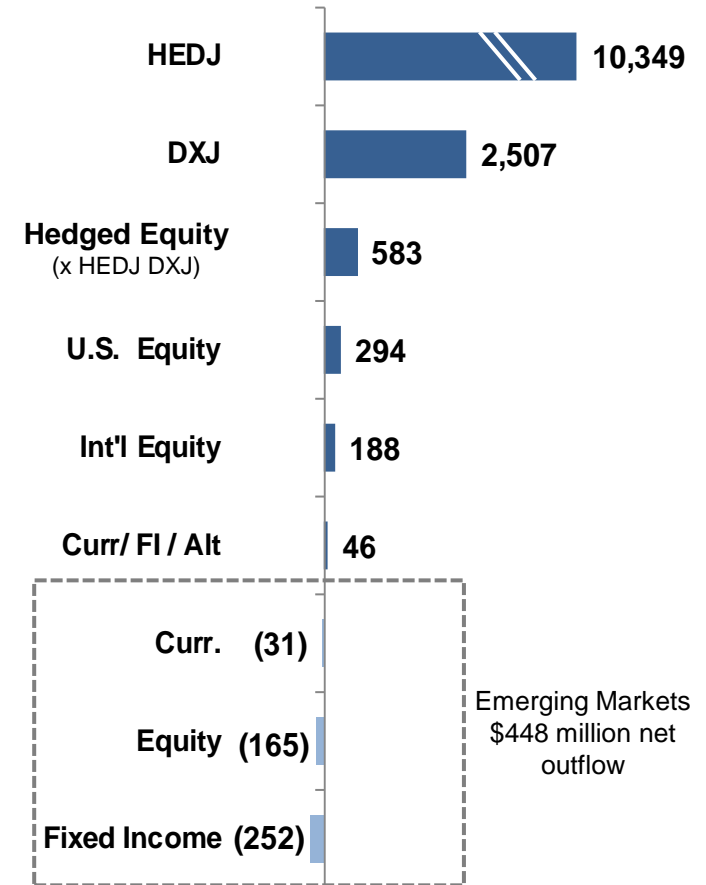
Quarterly Net Inflows

(\$ millions)



Q1/15 Net Inflows by Category

(\$ millions)



Q1/15 Europe and Japan Equity Net Inflows

Q1/15 Total Europe Inflows

(\$ billions)

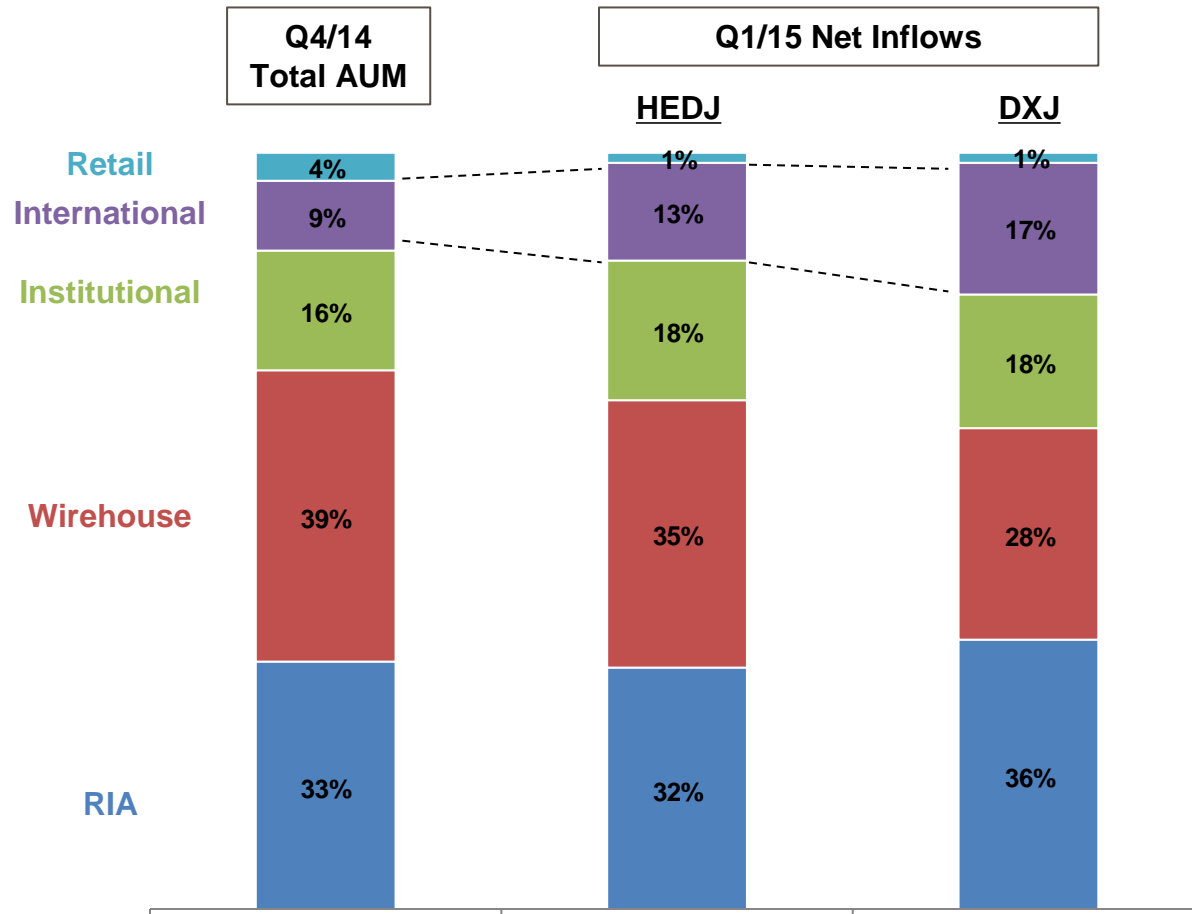
Rank	ETF Sponsor	Net Inflows	% of Total	AUM
1	WisdomTree	\$10.6	66%	\$18.3
2	iShares	2.7	17%	13.7
3	Vanguard	1.3	8%	12.8
4	Deutsche Bank	1.1	7%	1.9
5	StateStreet	0.6	4%	5.0
	Others (7)	(0.3)	(2%)	0.5
	Total Industry	\$16.0	100%	\$52.2

Q1/15 Total Japan Inflows

(\$ billions)

Rank	ETF Sponsor	Net Inflows	% of Total	AUM
1	WisdomTree	\$2.5	68%	\$16.2
2	iShares	0.8	23%	17.3
3	Deutsche Bank	0.2	5%	0.9
4	First Trust	0.1	4%	0.2
5	Direxion	0.0	0%	0.0
	Others (3)	(0.0)	(0%)	0.2
	Total Industry	\$3.7	100%	\$34.9

HEDJ and DXJ Estimated Inflows by Channel



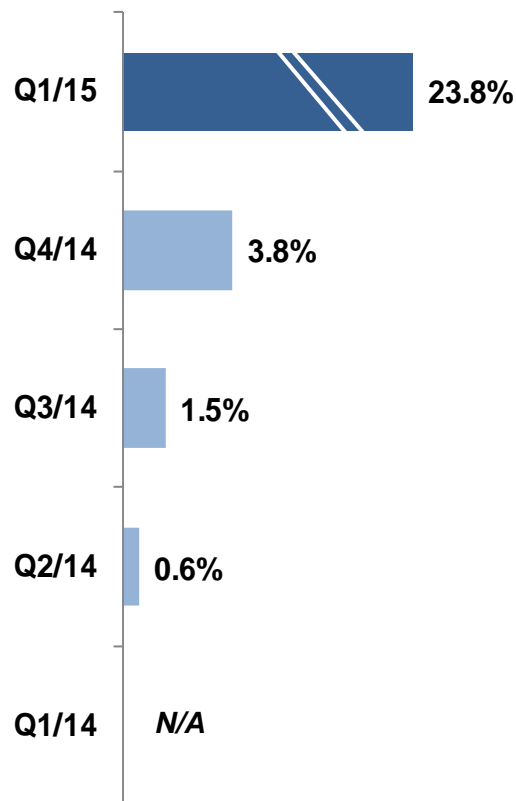
Q1/15 U.S. Net Inflows

Total ETF Inflows

(\$ billions)

Rank	ETF Sponsor	Net Inflows
1	iShares	25.1
2	Vanguard	22.6
3	WisdomTree	13.5
4	Deutsche Bank	7.0
5	First Trust	4.1
6	Schwab	3.6
7	Van Eck	2.0
8	U.S. Comm. Funds	1.8
9	Guggenheim	1.6
10	ProShares	0.9
Top 10		82.2
	State Street	(28.2)
	Others (48)	2.7
Total Industry		56.7

ETF Inflows Market Share



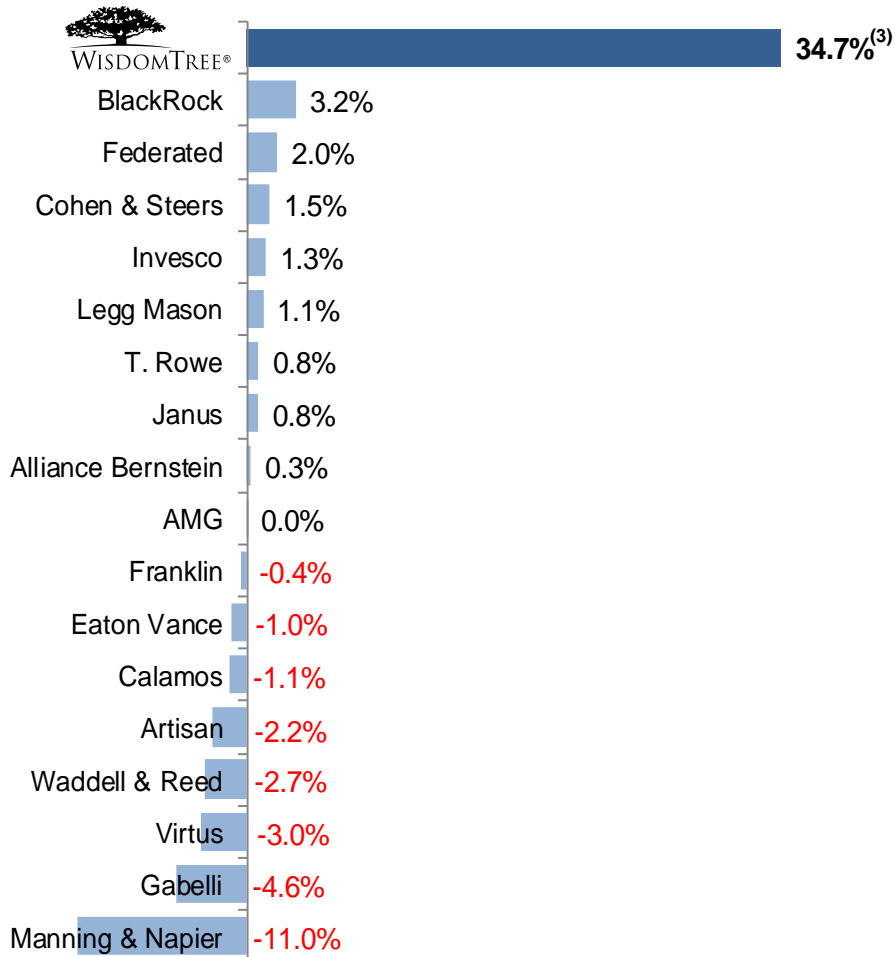
Total ETF & Mutual Fund Inflows

(\$ billions)

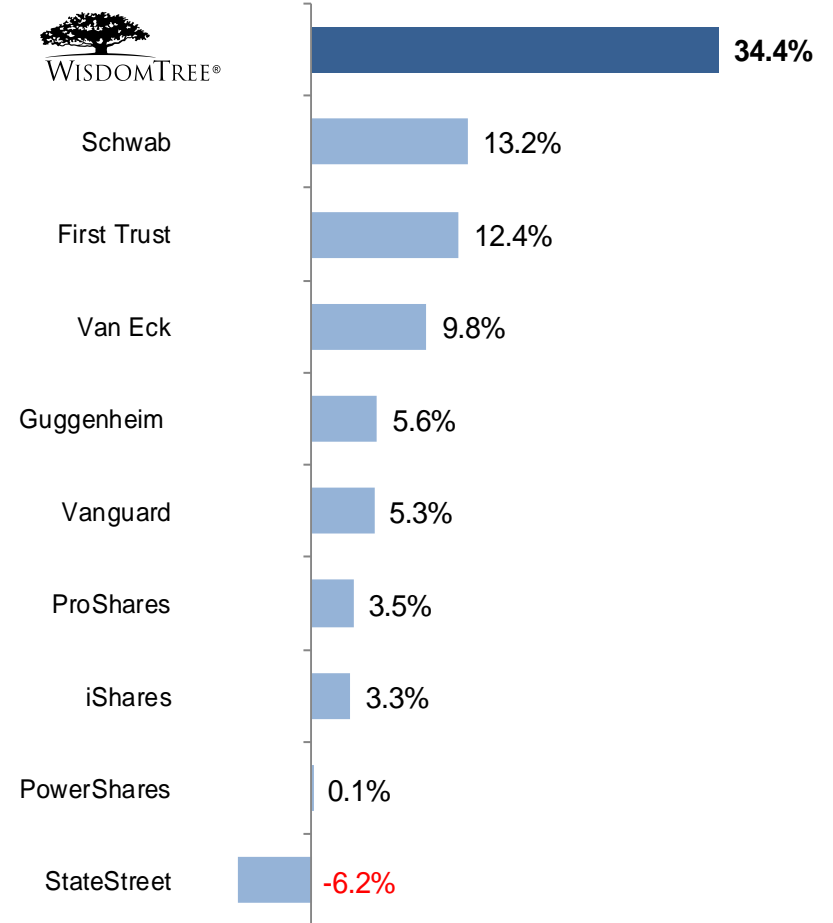
Rank	Firm	Net Inflows
1	Vanguard	82.9
2	iShares / BlackRock	32.3
3	WisdomTree	13.5
4	Metropolitan West	12.3
5	Fidelity Investments	8.9
6	Dimensional	8.7
7	Deutsche Bank	7.2
8	Dodge & Cox	6.4
9	JPMorgan	6.1
10	DoubleLine	5.7
Top 10		184.1
	Others (831)	(34.4)
Total Industry		149.7

Q1/15 Organic Growth

Publicly Traded Asset Managers ⁽¹⁾

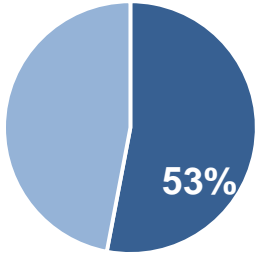
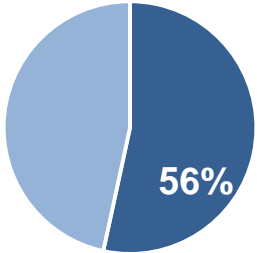
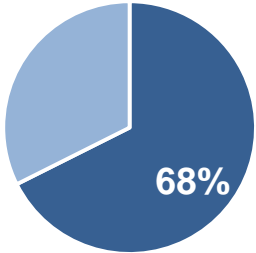
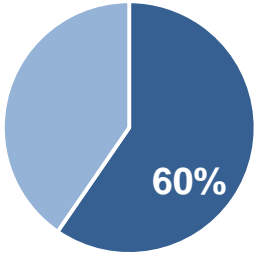
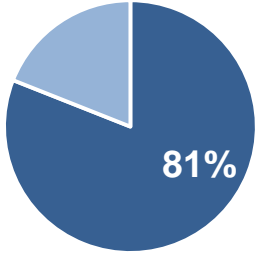
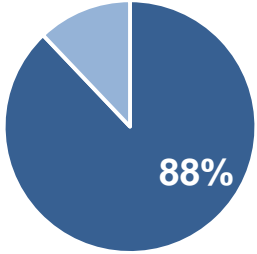
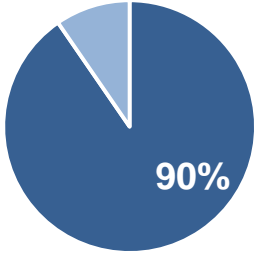
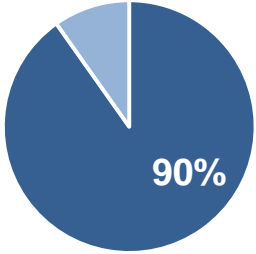


Top 10 U.S. ETF Sponsors ⁽²⁾



Morningstar Performance of U.S. Listed ETFs

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

As of March 31, 2015	1 Year (49 applicable ETFs)	3 Year (39 applicable ETFs)	5 Year (34 applicable ETFs)	Since Inception (52 applicable ETFs)
% of ETFs Outperforming Morningstar peer group average				
% of AUM Outperforming Morningstar peer group average				

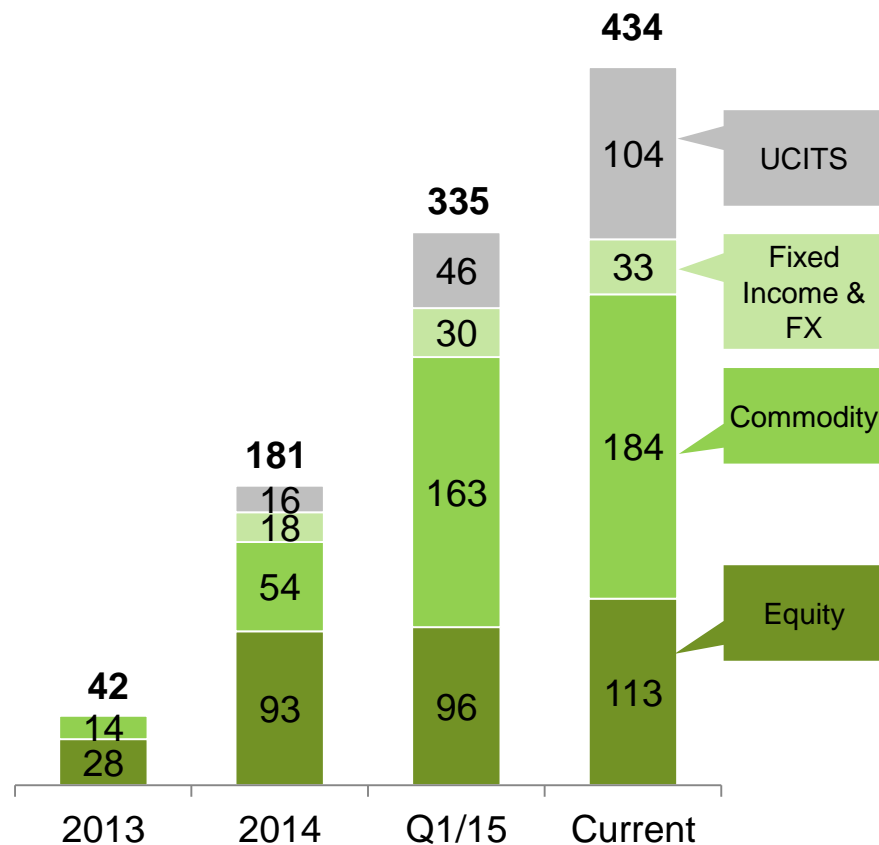
European Listed ETPs

Highlights

- Significant growth in Boost AUM driven by success of leveraged commodity products
- UCITS AUM more than doubled in the quarter
- Cross-listed 6 WisdomTree UCITS ETFs in Germany and Switzerland
- Launched 7 Boost ETPs in Italy; cross-listed 4 ETPs in U.K.
- In April, acquired ISEQ 20 UCITS ETF, an ETF providing exposure to Irish stocks (AUM of \$31 million)
- Announced Hiring of European Head of Sales

AUM

(\$ millions)

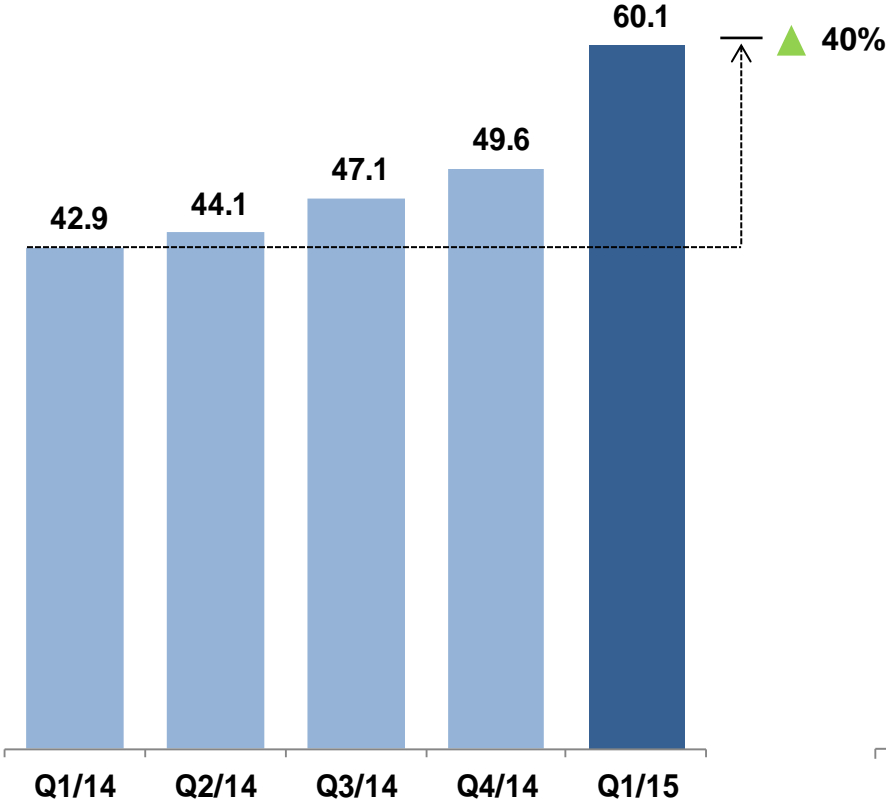


Financial Results

Consolidated Financial Highlights

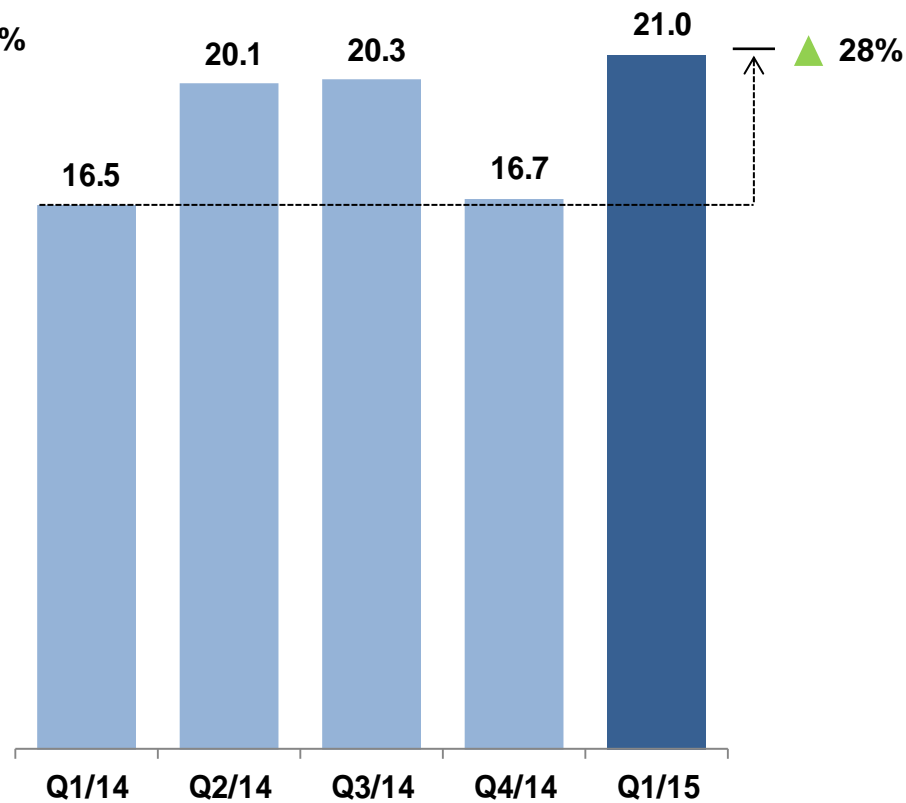
Revenue

(\$ millions)



Pre-tax Income

(\$ millions)

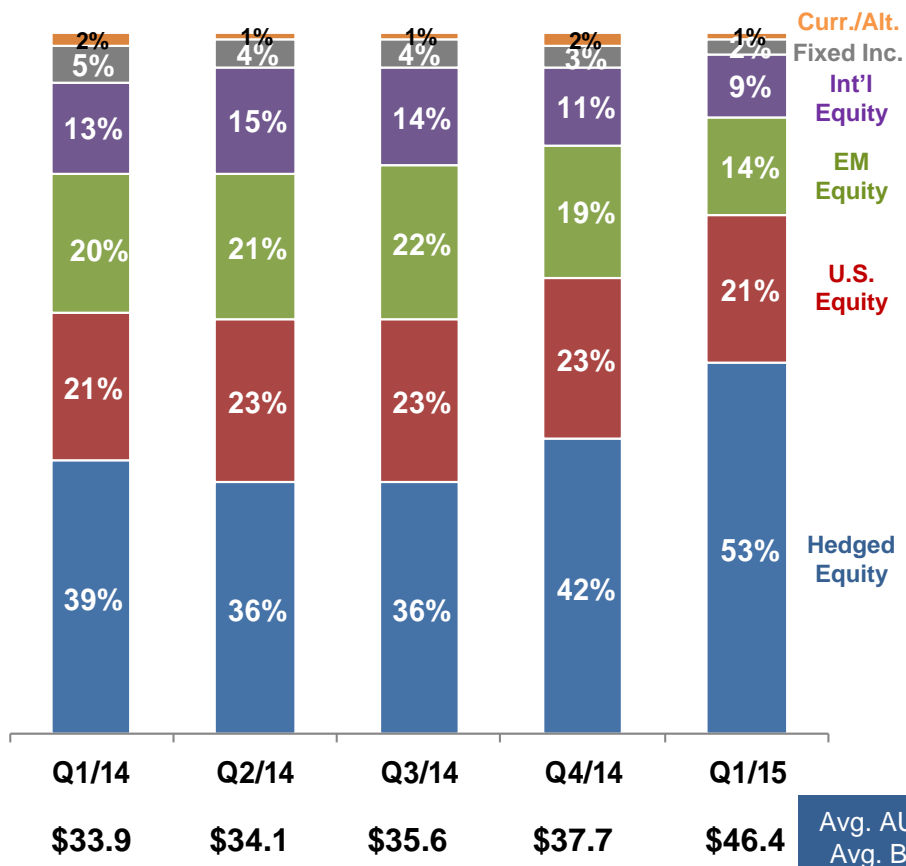


EPS: \$0.22 \$0.08 \$0.08 \$0.07 \$0.09

U.S. Listed ETF Revenues

Average AUM

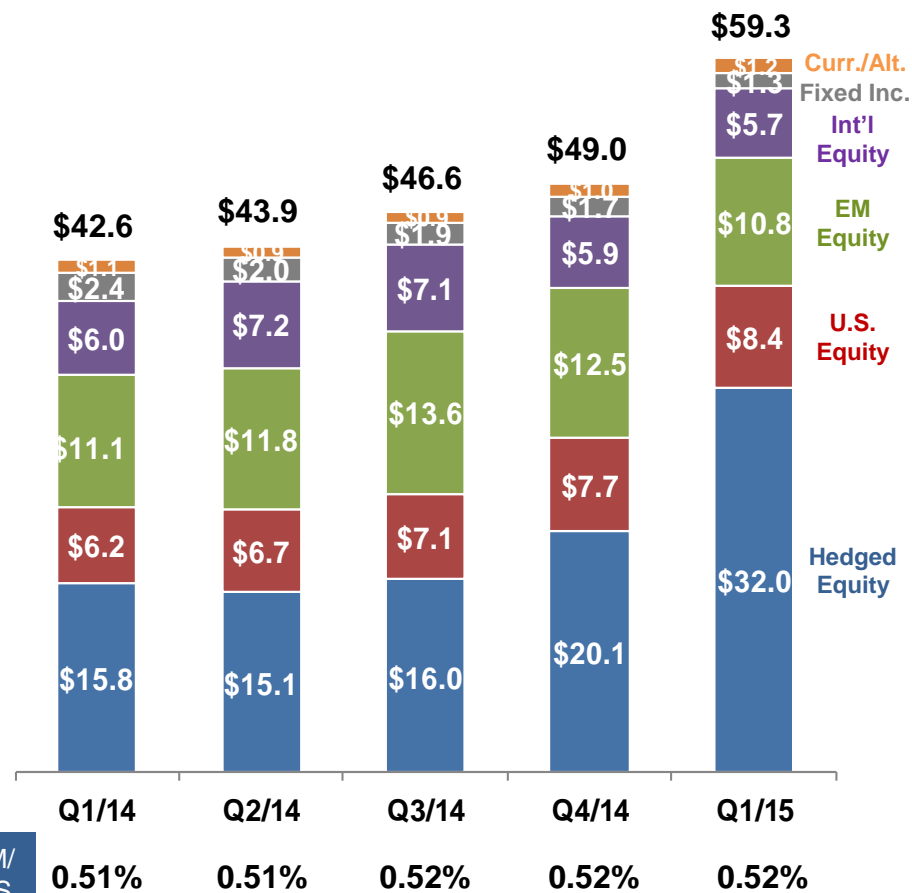
(\$ billions)



Avg. AUM/
Avg. BPS

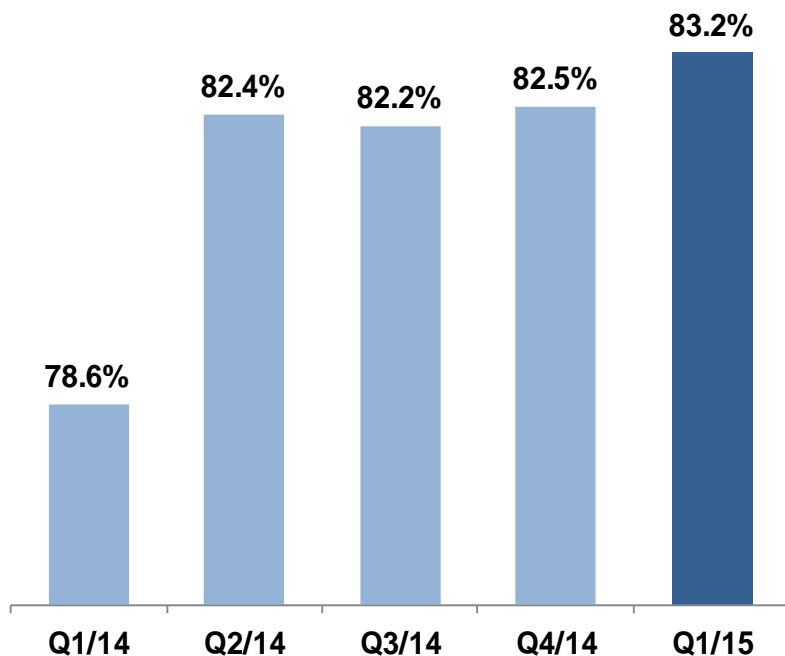
ETF Revenues

(\$ millions)



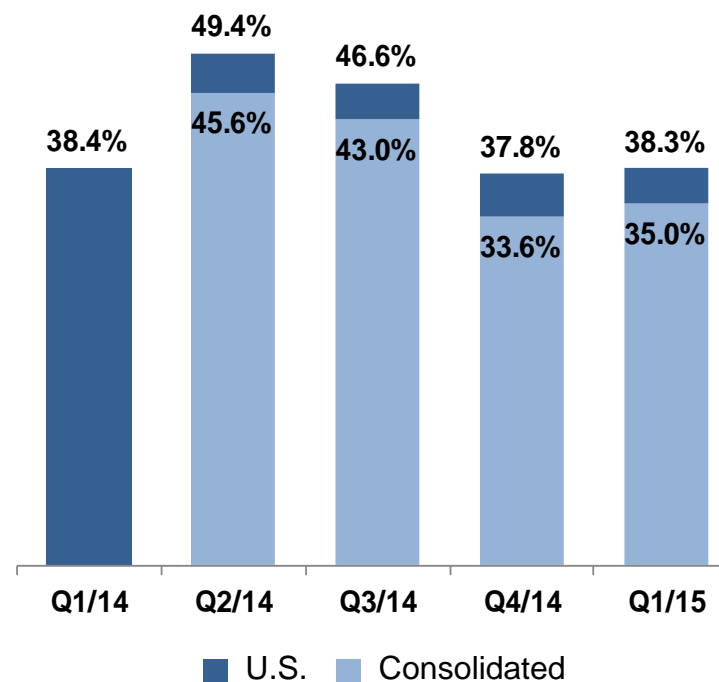
Margin Metrics

U.S. Listed Gross Margin ⁽¹⁾



**Near-term Guidance:
84 - 86% Gross Margin**

Pre-tax Margin

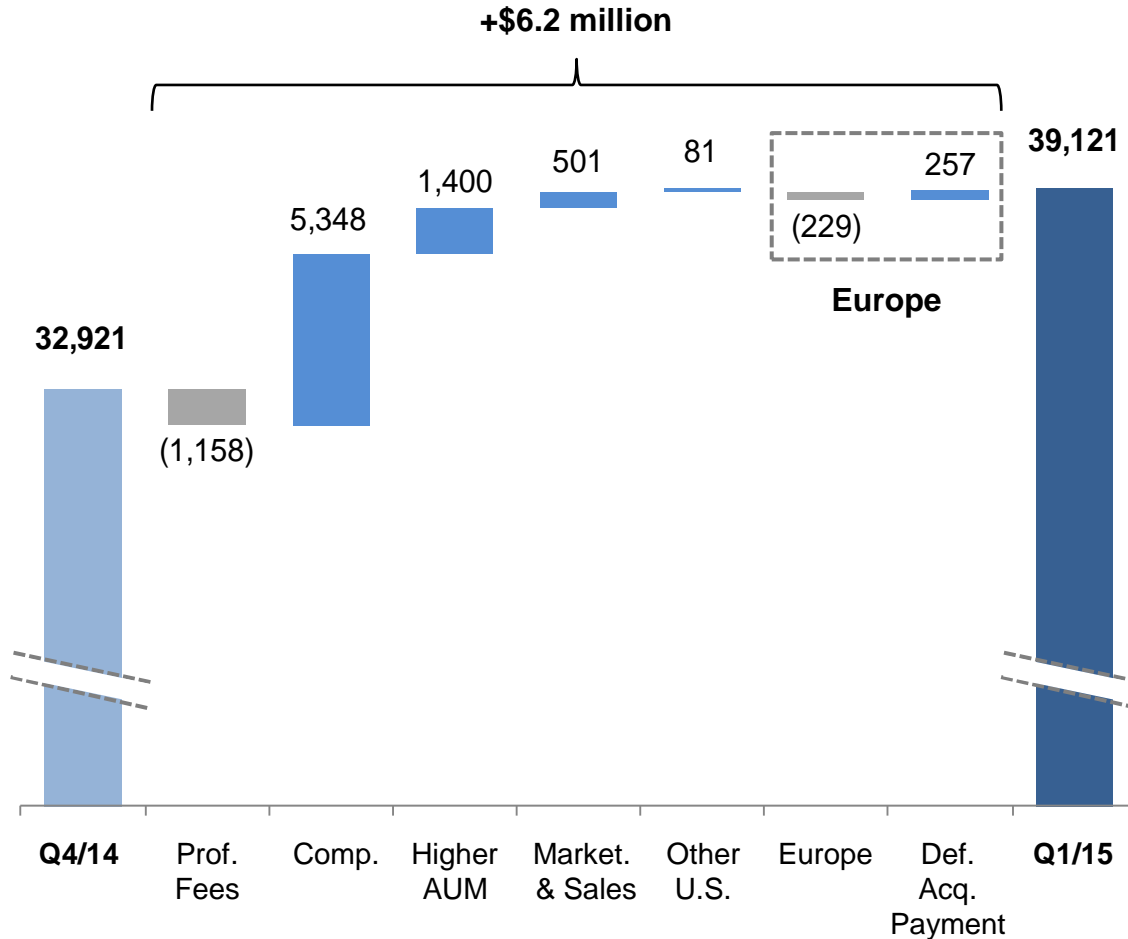


**50% U.S. Margin at
\$55 - \$60 billion average AUM**

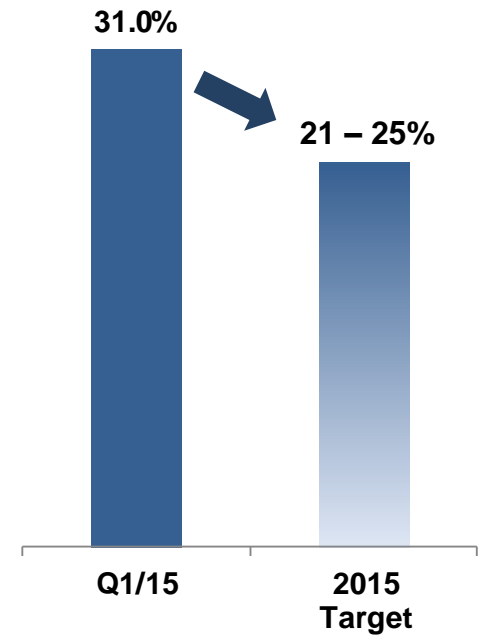
Expense Base

Expense Base Change – Q4/14 to Q1/15

(\$ thousands)



Comp as % of Revenue – U.S.



Summary Balance Sheet

Balance Sheet

(\$ millions)

	Mar. 31, 2015	Dec. 31, 2014
Assets		
Cash and cash equivalents	\$151.7	\$165.3
Investments	21.6	14.0
Accounts receivable	24.6	18.2
Deferred tax asset, net	6.0	9.5
Fixed assets, net	10.2	10.4
Goodwill and other assets	3.8	3.4
Total assets	\$217.9	\$220.8
Liabilities		
Fund management and administration	\$12.6	\$10.0
Compensation and benefits	11.1	14.3
Accounts payable and other liabilities	7.9	6.9
Deferred rent	5.2	5.3
Total liabilities	36.8	36.5
Stockholders' equity		
	181.1	184.3
Total liabilities and stockholders' equity	\$217.9	\$220.8

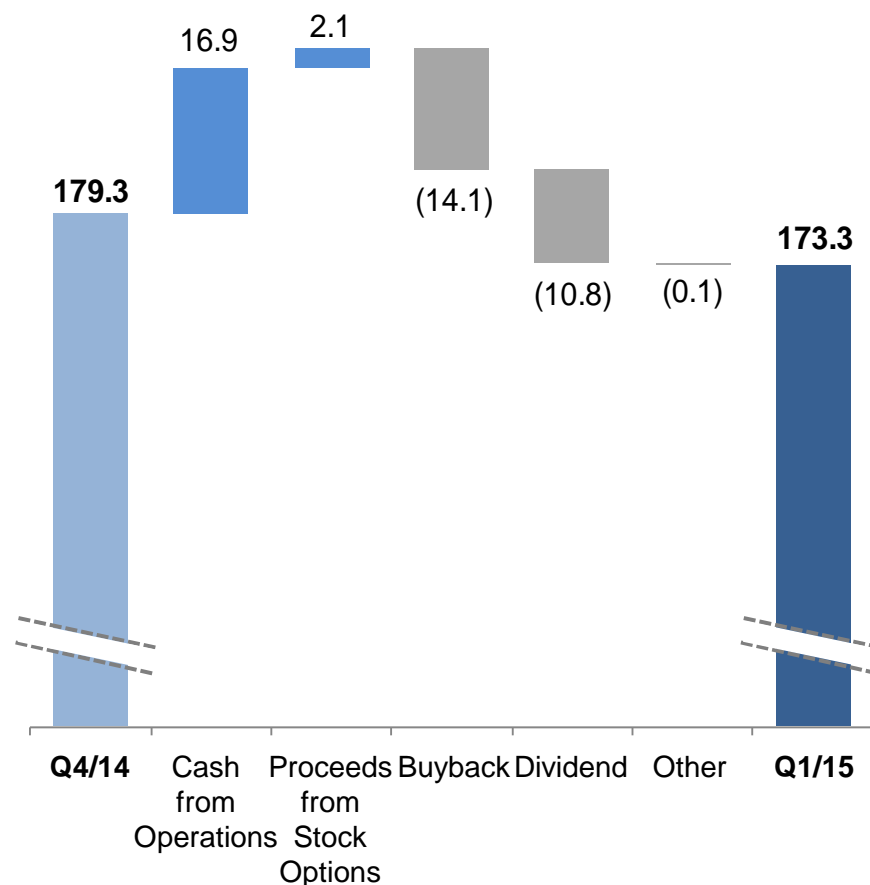
Net Operating Loss

(\$ millions)

	Mar. 31, 2015	Dec. 31, 2014
Pre-tax NOL	\$141.8	\$109.8
Post-tax NOL	53.9	41.7

Cash and Investments Change – Q4/14 to Q1/15

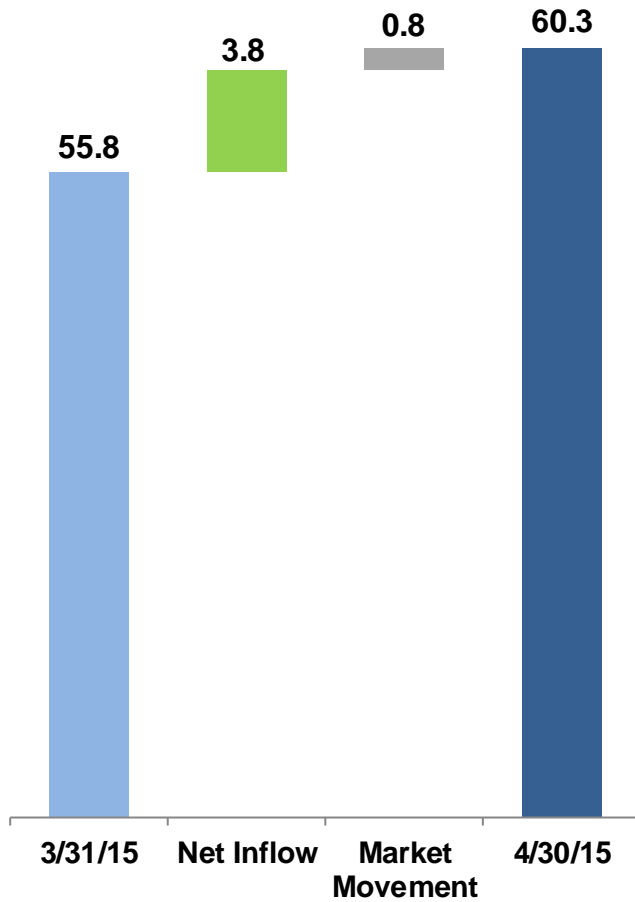
(\$ millions)



Q2 as of 4/30/15

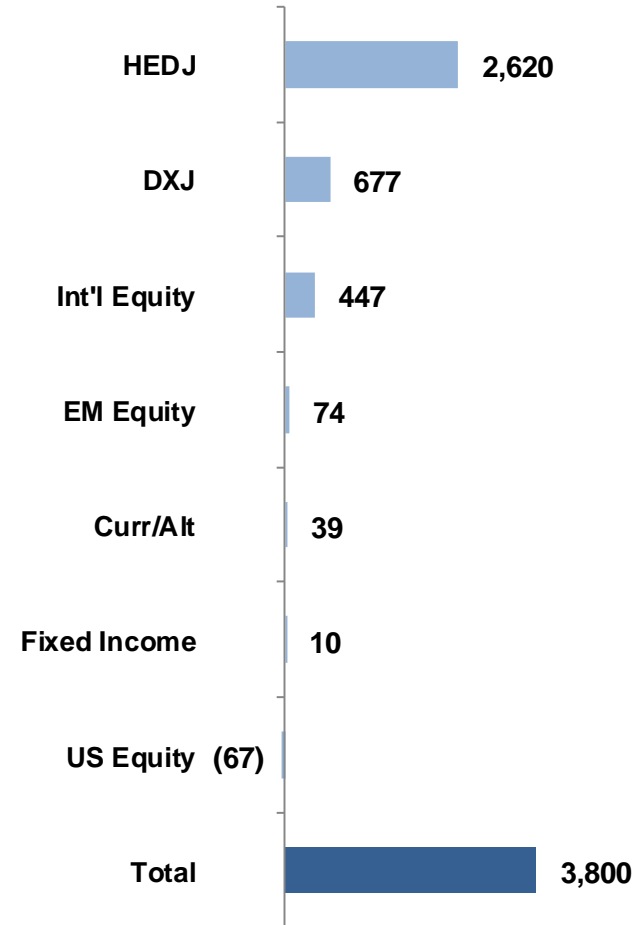
U.S. Listed AUM

(\$ billions)



U.S. Listed Net Inflows

(\$ millions)



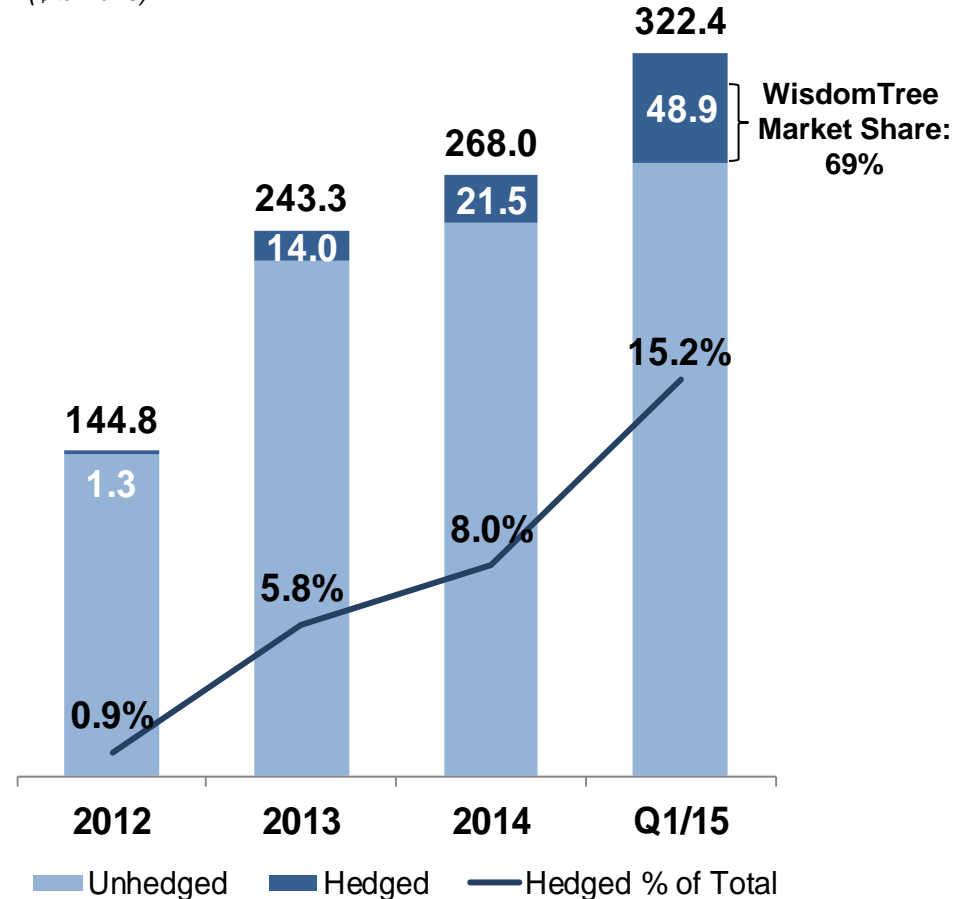
Conclusion: WisdomTree's Opportunity

- Focus on maximizing opportunities in front of us
- WisdomTree has 69% market share in int'l developed hedged equity AUM
- Unhedged foreign equity exposure is not currency neutral
- Through FX hedging, isolate equity returns while removing foreign currency risk
- Incredible market opportunity for currency hedged products

The Opportunity in Currency Hedging

International Developed Equity ETF AUM

(\$ billions)



Appendix

Income Taxes

- U.S. baseline tax rate approximately 38%
- Recording GAAP tax expense; however still not paying federal cash taxes
- Cannot offset U.S. taxes by losses generated by European operations

NOL Roll Forward

WisdomTree records GAAP tax expense, however, we do not pay federal cash taxes due to our net operating loss.

Net Operating Loss

12/31/14	109.8
Q1/15 U.S. pre tax income ⁽¹⁾	(22.5)
Net stock based compensation	46.4
Other adjustments	8.1
Pre-tax NOL 3/31/15	141.8
Approximate tax rate	38%
Post-tax NOL	\$53.9

Potential Future Additions

We continue to generate additional NOL due to tax benefits from equity grants. Value and timing of the tax benefit depends on WETF price and date of exercise or vesting of equity awards.

<i>WETF stock price, 4/30/15</i>	\$19.04
Outstanding options, 4/30/15	3,060
Weighted average strike price	\$2.11
Value yet to be recognized	\$51.8 <i>a</i>
Unvested restricted stock, 4/30/15	1,480
Value yet to be recognized	\$28.2 <i>b</i>
Potential future additions to NOL	\$80.0 <i>a+b</i>
Approximate tax rate	38%
Potential cash tax savings	\$30.4

Additional Detail

Nearly all options are currently exercisable and restricted stock will vest according to the schedule below.

	<i>Options Expiration</i>		<i>Intrinsic</i>
	<i>#</i>	<i>Strike</i>	<i>Value</i>
2015	331	\$1.36	\$5.9
2016	40	\$1.07	\$0.7
2017	519	\$1.07	\$9.3
2018-2021	2,170	\$2.49	\$35.9
	3,060	\$2.11	\$51.8

Stock Vesting

2015	145	\$2.8
2016	757	\$14.4
2017	386	\$7.3
2018	192	\$3.7
	1,480	\$28.2

Key Operating Statistics

(\$ millions)

	2013				2014				2015
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<u>AUM (end of period)</u>									
International Hedged Equity	\$5,797	\$10,270	\$11,481	\$13,348	\$12,612	\$12,557	\$13,971	\$17,760	\$33,925
U.S. Equity	5,161	5,777	6,271	7,181	7,505	8,052	7,939	9,390	9,748
Emerging Markets Equity	8,071	7,172	7,703	7,448	6,753	7,606	7,495	6,187	6,068
International Developed Equity	2,728	2,633	3,150	3,864	4,830	5,340	4,494	3,988	4,323
Fixed Income	2,600	2,437	2,095	1,906	1,610	1,376	1,379	1,152	904
Currency	626	547	502	979	422	406	362	599	565
Alternative Strategy	120	139	150	158	152	163	183	205	225
	\$25,103	\$28,975	\$31,352	\$34,884	\$33,884	\$35,500	\$35,823	\$39,281	\$55,758
Average ETF AUM	\$21,934	\$28,390	\$30,473	\$33,091	\$33,859	\$34,141	\$35,554	\$37,680	\$46,391
<u>Net Inflows</u>									
International Hedged Equity	\$4,071	\$4,376	\$752	\$1,243	(\$12)	(\$502)	\$799	\$4,580	\$13,440
U.S. Equity	291	547	273	367	189	221	84	968	294
International Developed Equity	139	57	205	565	812	518	(452)	(305)	188
Alternative Strategy	(4)	17	12	8	(4)	8	13	21	17
Currency	12	(62)	(48)	515	(549)	(21)	(35)	232	(44)
Emerging Markets Equity	876	(51)	286	(246)	(632)	388	270	(836)	(165)
Fixed Income	508	78	(320)	(144)	(306)	(278)	69	(164)	(210)
Total	\$5,893	\$4,962	\$1,160	\$2,308	(\$502)	\$334	\$748	\$4,496	\$13,520
Average ETF Advisory Fee	0.54%	0.52%	0.51%	0.51%	0.51%	0.51%	0.52%	0.52%	0.52%
<u>Average Mix</u>									
International Hedged Equity	15%	30%	37%	36%	39%	36%	36%	42%	53%
U.S. Equity	22%	20%	20%	20%	21%	23%	23%	23%	21%
Emerging Markets Equity	36%	28%	24%	24%	20%	21%	22%	19%	14%
International Developed Equity	12%	10%	9%	11%	13%	15%	14%	11%	9%
Fixed Income	11%	10%	7%	6%	5%	4%	4%	3%	2%
Currency	3%	2%	2%	3%	2%	1%	1%	1%	1%
Alternative Strategy	1%	0%	1%	0%	0%	0%	0%	1%	0%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
# of ETFs	47	50	53	61	62	69	69	70	70
<u>European Listed ETPs: (in thousands)</u>									
AUM (end of period)					\$113,244	\$123,210	\$165,018	\$288,801	
Net Inflows					\$17,658	\$19,224	\$82,175	\$145,381	
Average Advisory Fee					0.82%	0.79%	0.78%	0.81%	
<u>Total UCITS ETFs: (in thousands)</u>									
AUM (end of period)							\$16,179	\$45,846	
Net Inflows							\$16,036	\$28,851	
Average Advisory Fee							0.38%	0.40%	
US Headcount	72	79	84	87	90	92	97	101	109
European Headcount						11	20	23	27

Consolidated Financial Results

(\$ thousands)

	2013				2014				2015
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Revenues									
Advisory fees	\$29,153	\$37,101	\$39,437	\$42,903	\$42,609	\$43,938	\$ 46,942	\$ 49,327	\$ 59,869
Other income	188	230	193	263	311	190	172	273	272
Total revenues	29,341	37,331	39,630	43,166	42,920	44,128	47,114	49,600	60,141
Expenses									
Compensation and benefits	7,482	9,447	9,648	9,633	9,355	7,551	9,990	14,099	19,601
Fund management and administration	8,223	9,106	8,794	8,953	9,168	7,818	8,465	8,932	10,168
Marketing and advertising	1,937	2,196	2,031	2,145	2,578	2,726	3,341	2,869	3,076
Sales and business development	1,801	1,520	1,305	1,848	1,301	1,727	1,279	1,914	1,900
Professional and consulting fees	613	657	542	936	1,795	1,840	1,383	2,560	1,463
Occupancy, communication and equipment	377	591	723	1,093	900	853	882	943	918
Depreciation and amortization	82	83	84	190	192	201	207	221	220
Third party sharing arrangements	111	428	374	455	10	115	187	282	283
Acquisition contingent payment									257
Other	861	1,061	1,164	1,437	1,142	1,164	1,123	1,101	1,235
Total expenses	21,487	25,089	24,665	26,690	26,441	23,995	26,857	32,921	39,121
Income before taxes	7,854	12,242	14,965	16,476	16,479	20,133	20,257	16,679	21,020
Income tax (benefit)/expense	--	--	--	--	(13,725)	9,531	9,634	7,057	8,958
Net Income	\$ 7,854	\$ 12,242	\$ 14,965	\$ 16,476	\$ 30,204	\$ 10,602	\$ 10,623	\$ 9,622	\$ 12,062
Note:									
Stock-based compensation included above	\$ 1,714	\$ 1,691	\$ 1,781	\$ 1,273	\$ 2,015	\$ 2,030	\$ 2,077	\$ 2,015	\$ 2,344

Historical Statistics – U.S.

	U.S. 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)	n/a	(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
Q1 14	\$14.5	(502)	n/a	(498)	33,884
Q2 14	\$57.7	334	0.6%	1,282	35,500
Q3 14	\$48.8	748	1.5%	(425)	35,823
Q4 14	\$119.7	4,496	3.8%	(1,038)	39,281
Q1 15	\$56.7	13,520	23.8%	2,957	55,758
Total	\$1,406.6	\$51,734	3.7%	\$4,025	

	U.S. 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
2014	\$240.8	5,075	2.1%	(678)	39,281



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